

Irregularities

Minutes of the Meeting of the Board of Trustees of the University of Kentucky, December 13, 1949.

The Board of Trustees of the University of Kentucky met in the President's Office at 10:10 a.m., Tuesday, December 13, 1949. The following members were present: Guy A. Huguelet, Vice Chairman; Mrs. Paul G. Blazer, T. H. Cutler, Dr. W. M. Coffee, George H. Cheek, J. Woodford Howard, Harper Gatton, H. D. Palmore, R. P. Hobson, John C. Everett, and Judge Harry F. Walters. Absent were: Governor Earle C. Clements, Boswell B. Hodgkin, Carl Dempewolfe, and Judge E. C. O'Rear. During the meeting, a telegram was received from Judge O'Rear, expressing his regret that he was unable to be present. President Donovan and Secretary Peterson met with the Board.

A. Minutes Approved.

The minutes of the Board of Trustees of September 20, 1949, were approved as published; the minutes of the Executive Committee of October 15, 1949, were approved as published; and the minutes of the Executive Committee of November 19, 1949, were approved with the following correction:

"Delete Item R, concerning transfer of State Law Library papers, and substitute the following:

"President Donovan stated that he had been informed that the Court of Appeals had agreed to the State Law Library transferring bound Kentucky newspapers to the University of Kentucky Library. He stated that he desired to recommend that the volumes be accepted and that, in accepting, these promises be made; '....that the editions be cleaned and stored in a place suited to the preservation of newspapers. I should like, also, to recommend to the University Board that it agree to the supplying of duplicate micro-films of the editions when and if such are made.'"

Upon motion duly made, seconded and carried, the recommendation of the President was concurred in.

B. Report of the Comptroller.

The Comptroller submitted the financial report for the period July 1 to November 30, 1949, inclusive, and read the following analysis of the report:

UNIVERSITY



OF KENTUCKY

LEXINGTON

Office of the Comptroller

December 10, 1949

President H. L. Donovan
University of Kentucky
Lexington, Kentucky

My dear President Donovan:

I submit herewith a balance sheet of University funds as of November 30, 1949, together with supporting statements of fund and budget operations for the current period then ended.

The operating statements as of November 30, 1949, reveal that 59.8% of estimated income had been realized.

The estimated income, realized income, and per cent realized for each of the three major University Divisions are displayed in the following statement:

<u>Divisions</u>	<u>Estimated</u>	<u>Realized</u>	<u>Per Cent</u>
Division of Colleges	\$4,371,016.87	\$2,877,626.08	65.8%
Agricultural Experiment Station	1,149,102.21	523,891.29	45.6
Agricultural Extension Division	1,468,196.64	780,915.97	53.2
Totals	<u>\$6,988,315.72</u>	<u>\$4,182,433.34</u>	<u>59.8%</u>

The statements further reveal that 42.2% of the departmental appropriations had been either encumbered or expended as of the report date.

The appropriations, charges, and per cent of appropriations charged are indicated in the following statement:

<u>Divisions</u>	<u>Appropriation</u>	<u>Charges</u>	<u>Per Cent</u>
Division of Colleges	\$4,814,533.18	\$2,109,037.44	43.8%
Agricultural Experiment Station	1,135,432.88	446,207.08	39.3
Agricultural Extension Division	1,468,196.64	575,852.97	39.2
Totals	<u>\$7,418,162.70</u>	<u>\$3,131,097.49</u>	<u>42.2%</u>

Restricted funds amounted to \$1,501,653.24 consisting of the following items:

Dr. H. L. Donovan
December 10, 1949

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Cash in Bank	\$ 813,189.19
Investments	683,744.05
Petty Cash Advances	4,720.00
Total	<u>\$1,501,653.24</u>

Plant funds consisted of the following:

Division of Colleges	\$1,932,064.95
Agricultural Experiment Station	71,147.76
Total	<u>\$2,003,212.71</u>

Respectfully submitted,

Frank D. Peterson
Comptroller

University of Kentucky
BALANCE SHEET
As of November 30, 1949

A S S E T S

	<u>Division of Colleges</u>	<u>Agricultural Experiment Station</u>	<u>Agricultural Extension Division</u>	<u>Total</u>
<u>Current Funds:</u>				
<u>General:</u>				
Cash in bank	\$ 361,278.52	\$ 123,657.90	\$153,701.94	\$ 638,638.36
Petty cash advs.	890.00			890.00
<u>State Allotments:</u>				
Current Yr.	910,094.47	78,241.73	51,527.52	1,039,863.72
Prior Yr.	3,045.41		736.01	3,781.42
Revolv. Fds.	792,550.40	251,754.30		1,044,304.70
Receivables	19,913.66			19,913.66
Inventories	507,224.43	31,955.00		539,179.43
Deferred Chgs.	122,362.78			122,362.78
Unreal. Income	1,396,993.79	625,210.92	687,280.67	2,709,485.38
Total Gen.	<u>\$ 4,114,353.46</u>	<u>\$1,110,819.85</u>	<u>\$893,246.14</u>	<u>\$ 6,118,419.45</u>
<u>Restricted:</u>				
Cash in bank	\$ 647,464.67	\$ 96,930.09	\$ 68,794.43	\$ 813,189.19
Petty cash advs.	4,520.00	200.00		4,720.00
Investments	668,744.05	15,000.00		683,744.05
Total Re- stricted	<u>\$ 1,320,728.72</u>	<u>\$ 112,130.09</u>	<u>\$ 68,794.43</u>	<u>\$ 1,501,653.24</u>
Total Cur- rent	<u>\$ 5,435,082.18</u>	<u>\$1,222,949.94</u>	<u>\$962,040.57</u>	<u>\$ 7,620,072.69</u>
<u>Plant Funds:</u>				
<u>Unexpended:</u>				
Revolv. fds.	\$ 1,824,839.02	\$ 71,147.76		\$ 1,895,986.78
Unreal. Inc.	107,225.93			107,225.93
Total Un- expended	<u>\$ 1,932,064.95</u>	<u>\$ 71,147.76</u>		<u>\$ 2,003,212.71</u>
<u>Investment in Plant:</u>				
Construction authorized	\$ 1,590,000.00			\$ 1,590,000.00
Fixed Assets	23,588,113.22	2,493,266.31		26,081,379.53
Total- Invested	<u>\$25,178,113.22</u>	<u>\$2,493,266.31</u>		<u>\$27,671,379.53</u>
Total-Plant	<u>\$27,110,178.17</u>	<u>\$2,564,414.07</u>		<u>\$29,674,592.24</u>
	<u>Loan</u>	<u>Endowment</u>	<u>Agency</u>	
<u>Other Funds:</u>				
Cash in bank	\$ 4,957.21	\$ 2,491.54	\$ 41,876.41	\$ 49,325.16
Notes Receiv.	2,660.00			2,660.00
Investments	68,000.00	198,081.96	15,000.00	281,081.96
Total other Funds	<u>\$ 75,617.21</u>	<u>\$ 200,573.50</u>	<u>\$ 56,876.41</u>	<u>\$ 333,067.12</u>
<u>Total Assets</u>				<u>\$30,007,659.36</u>

University of Kentucky
BALANCE SHEET
As of November 30, 1949

L I A B I L I T I E S

	<u>Division of Colleges</u>	<u>Agricultural Experiment Station</u>	<u>Agricultural Extension Division</u>	<u>Total</u>
<u>Current Funds:</u>				
<u>General:</u>				
<u>Res. for encumbrances:</u>				
Current Yr.	\$ 540,800.34	\$ 57,877.71	\$	\$ 598,678.05
Prior Yr.	120,415.19	16,725.14	870.39	138,010.72
Res. for inven.	507,224.43	31,955.00		539,179.43
Other liabilities	122,362.78			122,362.78
Unapprop. surplus	118,054.98	315,036.20	32.08	433,123.26
Approp. bals.	<u>2,705,495.74</u>	<u>689,225.80</u>	<u>892,343.67</u>	<u>4,287,065.21</u>
Total Gen.	<u>\$ 4,114,353.46</u>	<u>\$ 1,110,819.85</u>	<u>\$ 893,246.14</u>	<u>\$ 6,118,419.45</u>
 <u>Restricted:</u>				
Outstand. cks.	\$ 5,333.86	\$	\$	\$ 5,333.86
Restricted bals.	<u>1,315,394.86</u>	<u>112,130.09</u>	<u>68,794.43</u>	<u>1,496,319.38</u>
Total Restr.	<u>\$ 1,320,728.72</u>	<u>\$ 112,130.09</u>	<u>\$ 68,794.43</u>	<u>\$ 1,501,653.24</u>
Total Curr.	<u>\$ 5,435,082.18</u>	<u>\$ 1,222,949.94</u>	<u>\$ 962,040.57</u>	<u>\$ 7,620,072.69</u>
 <u>Plant Funds:</u>				
<u>Unexpended:</u>				
<u>Res. for encumbrances:</u>				
Current Yr.	\$ 1,836,261.94	\$ 56,619.67	\$	\$ 1,892,881.61
Prior Yr.	35,166.74			35,166.74
Surplus Funds	10,262.47	177.02		10,439.49
Approp. bals.	<u>50,373.80</u>	<u>14,351.07</u>		<u>64,724.87</u>
Total Unexpended	<u>\$ 1,932,064.95</u>	<u>\$ 71,147.76</u>	<u>\$</u>	<u>\$ 2,003,212.71</u>
 <u>Investment in Plant:</u>				
Bonds Payable	\$ 2,674,000.00	\$	\$	\$ 2,674,000.00
Net invested	<u>22,504,113.22</u>	<u>2,493,266.31</u>		<u>24,997,379.53</u>
Total Invest.	<u>\$ 25,178,113.22</u>	<u>\$ 2,493,266.31</u>	<u>\$</u>	<u>\$ 27,671,379.53</u>
Total Plant	<u>\$ 27,110,178.17</u>	<u>\$ 2,564,414.07</u>	<u>\$</u>	<u>\$ 29,674,592.24</u>
 <u>Other Funds:</u>				
Bal. as to principal	\$ 56,297.61	\$ 198,428.18	\$	\$ 254,725.79
Bal. as to income	<u>19,319.60</u>	<u>2,145.32</u>	<u>56,876.41</u>	<u>78,341.33</u>
Total other Funds	<u>\$ 75,617.21</u>	<u>\$ 200,573.50</u>	<u>\$ 56,876.41</u>	<u>\$ 333,067.12</u>
 Total Liabilities				 <u>\$ 30,007,659.36</u>

University of Kentucky
 STATEMENT OF CHANGES IN UNAPPROPRIATED SURPLUS AND SURPLUS PLANT FUNDS
 For the Period Ended November 30, 1949

Division of Colleges

	<u>General</u>	<u>Plant</u>	<u>Total</u>
Balance, July 1, 1949	\$ 743,705.30	\$ 131,943.37	\$ 875,648.67
Additions:			
Proceeds of Bond Issues	\$	\$ 25,034.37	\$ 25,034.37
Enc. Liquidations	38,951.99	2,000,433.74	2,039,385.73
Transfers		52,325.00	52,325.00
Estimated Income	4,201,755.87	186,761.00	4,388,516.87
Total Additions	<u>\$4,240,707.86</u>	<u>\$2,264,554.11</u>	<u>\$6,505,261.97</u>
Total Credits	<u>\$4,984,413.16</u>	<u>\$2,396,497.48</u>	<u>\$7,380,910.64</u>
Deductions:			
Transfers	\$ 51,825.00	\$	\$ 51,825.00
Appropriations	4,814,533.18	2,386,235.01	7,200,768.19
Total Deductions	<u>\$4,866,358.18</u>	<u>\$2,386,235.01</u>	<u>\$7,252,593.19</u>
Balance, November 30, 1949	<u>\$ 118,054.98</u>	<u>\$ 10,262.47</u>	<u>\$ 107,792.51</u>

Agricultural Experiment Station

	<u>General</u>	<u>Plant</u>	<u>Total</u>
Balance, July 1, 1949	\$ 370,931.00	\$ 90.84	\$ 371,021.84
Additions:			
Encumb. Liquidations	\$ 3,245.96	\$ 177.02	\$ 3,422.98
Transfers		72,310.09	72,310.09
Estimated Income	1,149,102.21		1,149,102.21
Total Additions	<u>\$1,152,348.17</u>	<u>\$ 72,487.11</u>	<u>\$1,224,835.28</u>
Total Credits	<u>\$1,523,279.17</u>	<u>\$ 72,577.95</u>	<u>\$1,595,857.12</u>
Deductions:			
Transfers	\$ 72,810.09	\$	\$ 72,810.09
Appropriations	1,135,432.88	72,400.93	1,207,833.81
Total Deductions	<u>\$1,208,242.97</u>	<u>\$ 72,400.93</u>	<u>\$1,280,643.90</u>
Balance, November 30, 1949	<u>\$ 315,036.20</u>	<u>\$ 177.02</u>	<u>\$ 315,213.22</u>

Agricultural Extension Division

	<u>General</u>	<u>Plant</u>	<u>Total</u>
Balance, July 1, 1949	<u>- 0 -</u>		<u>- 0 -</u>
Additions:			
Estimated Income	\$ 32.08	\$	\$ 32.08
Total Additions	<u>\$ 32.08</u>	<u>\$</u>	<u>\$ 32.08</u>
Balance, November 30, 1949	<u>\$ 32.08</u>	<u>\$</u>	<u>\$ 32.08</u>

Statement of State and Federal Allotments
For the Period Ended November 30, 1949

	<u>Allotted to Date</u>	<u>Expendi- tures</u>	<u>Encum- brances</u>	<u>Free Balance</u>
<u>Division of Colleges</u>				
<u>State Allotments:</u>				
Current Year	\$2,229,417.87	\$1,319,323.40	\$ 38,882.44	\$871,212.03
Prior Years	3,045.41		3,045.41	
Total	<u>\$2,232,463.28</u>	<u>\$1,319,323.40</u>	<u>\$ 41,927.85</u>	<u>\$871,212.03</u>
<u>Revolving Funds:</u>				
Current Year	\$3,213,731.91	\$ 748,513.17	\$1,921,560.58	\$543,658.16
Prior Years	152,170.68		152,536.52	365.84*
Total	<u>\$3,365,902.59</u>	<u>\$ 748,513.17</u>	<u>\$2,074,097.10</u>	<u>\$543,292.32</u>
<u>Agricultural Experiment Station</u>				
<u>State Allotments:</u>				
Current Year	\$ 198,990.00	\$ 120,748.27	\$ 1,201.17	\$ 77,040.56
Prior Years				
Total	<u>\$ 198,990.00</u>	<u>\$ 120,748.27</u>	<u>\$ 1,201.17</u>	<u>\$ 77,040.56</u>
<u>Federal Allotments:</u>				
Current Year	\$ 159,688.60	\$ 110,983.25	\$	\$ 48,705.35
Prior Years	14,523.94		14,495.13	28.81
Total	<u>\$ 174,212.54</u>	<u>\$ 110,983.25</u>	<u>\$ 14,495.13</u>	<u>\$ 48,734.16</u>
<u>Revolving Funds:</u>				
Current Year	\$ 478,700.09	\$ 158,028.04	\$ 79,488.33	\$241,183.72
Prior Years	2,230.01		2,230.01	
Total	<u>\$ 480,930.10</u>	<u>\$ 158,028.04</u>	<u>\$ 81,718.34</u>	<u>\$241,183.72</u>
<u>Agricultural Extension Division</u>				
<u>State Allotments:</u>				
Current Year	\$ 204,700.00	\$ 153,172.48	\$	\$ 51,527.52
Prior Years	736.01		736.01	
Total	<u>\$ 205,436.01</u>	<u>\$ 153,172.48</u>	<u>\$ 736.01</u>	<u>\$ 51,527.52</u>
<u>Federal Allotments:</u>				
Current Year	\$ 576,215.97	\$ 422,680.49	\$	\$153,535.48
Prior Years	166.46		134.38	32.08
Total	<u>\$ 576,382.43</u>	<u>\$ 422,680.49</u>	<u>\$ 134.38</u>	<u>\$153,567.56</u>

*Overdraft

Statement of Unrealized Income
For the Period Ended November 30, 1949

College Division

	<u>Budget Estimate</u>	<u>Realized to Date</u>	<u>Unrealized Balance</u>
EDUCATIONAL AND GENERAL:			
<u>State Appropriations</u>			
General Appropriation	\$2,100,000.00	\$1,865,000.00	\$ 235,000.00
College of Agriculture	60,000.00	30,000.00	30,000.00
Summer School	16,500.00	16,500.00	
Repairs to Buildings	60,000.00	60,000.00	
Library Equipment	12,500.00	12,500.00	
Scientific Lab. Equip.	50,000.00	50,000.00	
Engineering Equipment	27,500.00	27,500.00	
Ky. Geological Survey	25,000.00	15,300.00	9,700.00
College of Pharmacy	50,000.00	25,000.00	25,000.00
University Research	60,000.00	40,000.00	20,000.00
Vocational Education	39,177.50		39,177.50
Subtotal	<u>\$2,500,677.50</u>	<u>\$2,141,800.00</u>	<u>\$ 358,877.50</u>
<u>Federal Funds</u>			
Smith-Hughes - George Dean Act	\$ 39,177.50	\$	\$ 39,177.50
Bankhead-Jones Act	44,867.87	44,867.87	
Morrill-Nelson Tch. Act	42,750.00	42,750.00	
Subtotal	<u>\$ 126,795.37</u>	<u>\$ 87,617.87</u>	<u>\$ 39,177.50</u>
<u>Student Fees</u>			
All Colleges except Law	\$ 607,960.00	\$ 392,550.05	\$ 215,409.95
College of Law	21,825.00	11,894.50	9,930.50
Federal Tuition	623,902.50	13,528.10*	637,430.60
Auditors	250.00	410.00	160.00*
Late Registration	1,500.00	323.00	1,177.00
Special Examinations	180.00	34.00	146.00
Transcripts	2,500.00	1,590.10	909.90
Applied Music	15,000.00	9,031.47	5,968.53
Training School:			
Elementary	10,000.00	4,975.00	5,025.00
High School	15,000.00	5,905.00	9,095.00
University Extension	34,000.00	16,351.65	17,648.35
Subtotal	<u>\$1,332,117.50</u>	<u>\$ 429,536.67</u>	<u>\$ 902,580.83</u>
Less Amt. Allotted to Plant	141,692.00	45,295.00	96,397.00
Net Student Fees	<u>\$1,190,425.50</u>	<u>\$ 384,241.67</u>	<u>\$ 806,183.83</u>

*Realized in excess of estimate.

Statement of Unrealized Income
For the Period Ended November 30, 1949

College Division

	<u>Budget</u> <u>Estimate</u>	<u>Realized</u> <u>to Date</u>	<u>Unrealized</u> <u>Balance</u>
<u>Endowments</u>			
Peabody Fund	\$ 1,000.00	\$ 500.00	\$ 500.00
Int. on Land Grant Bonds	8,644.50		8,644.50
Subtotal	<u>\$ 9,644.50</u>	<u>\$ 500.00</u>	<u>\$ 9,144.50</u>
<u>Sales, Services and Rentals</u>			
Locker & Privilege Fees	\$ 3,000.00	\$ 2,244.00	\$ 756.00
Misc. Maint. & Operations	500.00	60.10	439.90
Miscellaneous - General	5,000.00	12,836.90	7,836.90*
Ky. Geological Survey		1,441.95	1,441.95*
Rent. of Inst. Property	5,000.00	2,350.00	2,650.00
Rent of Residences	4,000.00	2,215.00	1,785.00
Returned Checks		31.00	31.00*
Subtotal	<u>\$ 17,500.00</u>	<u>\$ 21,178.95</u>	<u>\$ 3,678.95*</u>
Total Educa. & General	<u>\$3,845,042.87</u>	<u>\$2,635,338.49</u>	<u>\$1,209,704.38</u>
<u>Aux. Enterprises & Activities:</u>			
Residence Halls:			
Men	\$ 66,757.00	\$ 35,071.30	\$ 31,685.70
Women	286,600.00	157,947.06	128,652.94
Subtotal	<u>\$ 353,357.00</u>	<u>\$ 193,018.36</u>	<u>\$ 160,338.64</u>
Less Amount Allotted to			
Plant	27,569.00	27,569.00	
Subtotal	<u>\$ 325,788.00</u>	<u>\$ 165,449.36</u>	<u>\$ 160,338.64</u>
Post Office	7,000.00	3,974.23	3,025.77
Stadium	23,925.00		23,925.00
Total Auxiliary Enterprises & Activities	<u>\$ 356,713.00</u>	<u>\$ 169,423.59</u>	<u>\$ 187,289.41</u>
Total General	<u>\$4,201,755.87</u>	<u>\$2,804,762.08</u>	<u>\$1,396,993.79</u>
<u>Plant Fund</u>			
General Income Assigned	\$ 169,261.00	\$ 72,864.00	\$ 96,397.00
Stores Overhead	17,500.00	6,671.07	10,828.93
Total Plant	<u>\$ 186,761.00</u>	<u>\$ 79,535.07</u>	<u>\$ 107,225.93</u>
Total General & Plant	<u>\$4,388,516.87</u>	<u>\$2,884,297.15</u>	<u>\$1,504,219.72</u>

*Realized in excess of estimate.

Statement of Appropriations
For the Period Ended November 30, 1949

College Division

	<u>Depart.</u> <u>Approp.</u>	<u>Expendi-</u> <u>tures</u>	<u>Encum-</u> <u>brances</u>	<u>Free</u> <u>Balance</u>
<u>Administration & General</u>				
<u>General Admin. Offices</u>				
Board of Trustees	\$ 1,400.00	\$ 378.03	\$ 198.85	\$ 823.12
President's Office	18,720.00	7,316.16	160.15	11,243.69
Office of Vice Pres.	12,345.00	4,973.42	42.55	7,329.03
Comptroller's Office	12,065.00	4,492.81	70.70	7,501.49
Accounting Division	27,855.00	8,985.41	439.65	18,429.94
Purchase & Stor.Div.	20,340.00	8,579.62	152.98	11,607.40
Office of Dean of Univ.	15,150.00	6,268.03	399.72	8,482.25
Office of Dean of Men	12,535.00	5,301.49	225.00	7,008.51
Off. of Dean of Women	15,190.00	5,920.92	74.59	9,194.49
Registrar's Office	56,550.00	23,394.39	2,498.93	30,656.68
Personnel Office	40,892.00	15,443.37	960.01	24,488.62
Subtotal	<u>\$233,042.00</u>	<u>\$ 91,053.65</u>	<u>\$ 5,223.13</u>	<u>\$136,765.22</u>
 <u>Student Welfare</u>				
Lectures, Convoca- tions, etc.	\$ 2,300.00	\$ 65.00	\$	\$ 2,235.00
YMCA-YWCA	6,518.00	2,543.80		3,974.20
Univ. Health Service	6,375.00	2,776.06		3,598.94
Subtotal	<u>\$ 15,193.00</u>	<u>\$ 5,384.86</u>	<u>\$</u>	<u>\$ 9,808.14</u>
 <u>Public Relations &</u>				
<u>General Expense</u>				
Public Relations	\$ 19,400.00	\$ 6,278.99	\$ 3,458.53	\$ 9,662.48
Alumni Assn.	8,490.00	3,257.95	194.53	5,037.52
Alumni Publications	2,000.00	386.62	500.03	1,113.35
Catalogs, Announce- ments, Party, etc.	12,500.00	2,501.14	2,989.93	7,008.93
General Expense (N.O.C.)	12,500.00	1,343.89	1,272.00	9,884.11
Stenographic Bureau	9,705.00	3,869.80	185.95	5,649.25
Out-of-State Travel	7,000.00	1,463.42	2,109.56	3,427.02
Univ. Radio Station	15,457.50	5,150.05	1,328.38	8,979.07
Subtotal	<u>\$ 87,052.50</u>	<u>\$ 24,251.86</u>	<u>\$ 12,038.91</u>	<u>\$ 50,761.73</u>
Total Admin. & General Expense	<u>\$335,287.50</u>	<u>\$120,690.37</u>	<u>\$ 17,262.04</u>	<u>\$197,335.09</u>

Statement of Appropriations
For the Period Ended November 30, 1949

College Division

<u>Instruction</u>	<u>Depart.</u>	<u>Expendi-</u>	<u>Encum-</u>	<u>Free</u>
	<u>Approp.</u>	<u>tures</u>	<u>brances</u>	<u>Balance</u>
<u>College of A & S</u>				
Adm. & Div. Exp.	\$ 22,310.00	\$ 9,331.68	\$ 174.17	\$ 12,804.15
Anatomy & Physiology	30,875.00	8,620.67	3,222.33	19,032.00
Ancient Langs.	11,084.00	4,380.23	15.00	6,688.77
Anthropology	20,750.00	7,838.99	15.00	12,896.01
Art	41,680.00	15,255.49	1,007.52	25,416.99
Bacteriology	61,170.00	21,504.72	3,945.37	35,719.91
Botany	24,693.33	7,705.17	531.61	16,456.55
Chemistry	132,393.00	43,841.35	13,180.26	75,371.39
Eng.Lang. & Lit.	153,270.00	54,701.71	209.70	98,358.59
Geology	49,510.00	16,126.29	5,230.36	28,153.35
Ky. Geol. Survey:				
General	25,000.00	12,408.61	2,185.00	10,406.39
Revolving	7,092.30	72.11	2,831.08	4,189.11
Fire Loss	5,150.00	2,834.24	29.00	2,286.76
German Language	28,505.00	11,728.20	59.65	16,717.15
History	68,277.67	27,545.37	7.80	40,724.50
Journalism	29,395.00	11,361.43	983.01	17,050.56
Library Science	22,820.00	8,874.36	37.90	13,907.74
Math. & Astronomy	91,105.00	35,099.94	63.05	55,942.01
Military Science	5,550.00	1,883.35	447.80	3,218.85
Music	69,918.66	25,983.84	1,527.43	42,407.39
Philosophy	17,590.00	6,933.93	18.22	10,637.85
Physical Education	72,670.00	26,013.28	1,641.17	45,015.55
Physics	96,872.46	27,498.97	7,951.84	61,421.65
Political Science	54,000.00	20,270.66	118.90	33,610.44
Psychology	62,200.00	23,732.62	275.71	38,191.67
Pub. Health & Hyg.	9,745.00	3,978.52	15.18	5,751.30
Romance Langs.	41,416.66	16,493.02	21.10	24,902.54
Social Work	12,820.00	4,645.00	23.20	8,151.80
Sociology	29,918.34	11,016.84	144.66	18,756.84
Zoology	37,180.00	13,518.72	2,060.12	21,601.16
Radio Arts	5,484.00	1,912.94	45.73	3,525.33
Geography	23,090.00	9,477.14	172.64	13,440.22
Total-Arts & Sci.	<u>\$1,363,535.42</u>	<u>\$492,589.39</u>	<u>\$ 48,191.51</u>	<u>\$822,754.52</u>

Statement of Appropriations
For the Period Ended November 30, 1949

College Division

	<u>Depart.</u> <u>Approp.</u>	<u>Expendi-</u> <u>tures</u>	<u>Encum-</u> <u>brances</u>	<u>Free</u> <u>Balance</u>
<u>College of Engineering</u>				
Administration	\$ 46,179.00	\$ 10,713.44	\$ 6,732.37	\$ 28,733.19
Civil Engineer.	52,475.00	20,225.41	668.41	31,581.18
Electrical Engineer.	72,230.00	24,765.91	2,407.17	45,056.92
Mechanical Engineer.	56,030.00	19,867.02	1,273.05	34,889.93
Mining & Metallurgical Engineering	51,720.00	18,774.72	1,370.92	31,574.36
Applied Mechanics Engineer. Drawing	25,031.00	9,128.70	66.65	15,835.65
Engineer. Machine Shop	23,400.00	8,698.90	62.30	14,638.80
Engineer. Adminis.	19,645.00	5,390.21	1,664.32	12,590.47
Engineer. Exp. Sta.	8,860.00	524.70		8,335.50
Engineer. Exp. Sta.	30,000.00	10,260.90	1,145.63	18,593.47
Total-Coll. of Engineering	<u>\$385,570.00</u>	<u>\$128,349.91</u>	<u>\$ 15,390.82</u>	<u>\$241,829.27</u>
<u>College of Commerce</u>				
Administration	\$ 12,414.00	\$ 4,681.92	\$ 100.00	\$ 7,632.08
Instruction	132,242.00	50,185.88	371.96	81,684.16
Bur. of Bus. Research	23,570.00	7,516.96	105.55	15,947.49
Total-College of Commerce	<u>\$168,226.00</u>	<u>\$ 62,384.76</u>	<u>\$ 577.51</u>	<u>\$105,263.73</u>
<u>College of Agriculture & Home Economics</u>				
Admin. & Gen. Exp.	\$ 16,951.00	\$ 6,284.29	\$ 1,228.00	\$ 9,438.71
Agronomy	35,584.00	14,173.39	294.07	21,116.54
Animal Industry	50,314.00	18,463.14	708.60	31,142.26
Ent. & Botany	6,170.00	2,502.07	15.00	3,652.93
Farm Economics	15,850.00	6,058.93		9,791.07
Home Economics	54,755.00	19,220.61	1,599.62	33,934.77
Horticulture	17,717.00	6,907.07	657.61	10,152.32
Mkts. & Rural Fin..	16,750.00	5,014.52	18.00	11,717.48
Short Course	885.00	345.75		539.25
Animal Pathology	5,290.00	2,233.30		3,056.70
Rural Sociology	4,476.00	1,705.91		2,770.09
Total-College of Agriculture	<u>\$224,742.00</u>	<u>\$ 82,908.98</u>	<u>\$ 4,520.90</u>	<u>\$137,312.12</u>
<u>College of Law</u>				
Administration	\$ 8,936.28	\$ 3,455.88	\$ 661.05	\$ 4,819.35
Instruction	54,001.03	19,232.26	351.90	34,416.87
Total-College of Law	<u>\$ 62,937.31</u>	<u>\$ 22,688.14</u>	<u>\$ 1,012.95</u>	<u>\$ 39,236.22</u>

Statement of Appropriations
For the Period Ended November 30, 1949

College Division

	<u>Depart.</u> <u>Approp.</u>	<u>Expendi-</u> <u>tures</u>	<u>Encum-</u> <u>brances</u>	<u>Free</u> <u>Balance</u>
<u>College of Education</u>				
Administration	\$ 19,732.11	\$ 4,378.56	\$ 217.24	\$ 15,136.31
Agricultural Ed.	39,618.55	10,572.38	920.78	28,125.39
Div. of School Svs.	27,170.00	5,773.26	1,370.66	20,026.08
Distributive Occupa.	6,689.35	2,424.84	245.38	4,019.13
School Adminis.	16,050.00	5,639.86		10,410.14
Div. of Instruction & Placement	140,493.00	48,097.78	6,686.16	85,709.06
Foundations of Educa.	26,000.00	10,551.92	118.90	15,329.18
Home Ec. Educa.	17,743.55	5,762.69	182.72	11,798.14
Industrial Educa.	14,628.55	4,754.16	241.31	9,633.08
Summer School	1,700.00	371.26	1,285.56	43.18
Total-College of Education	<u>\$309,825.11</u>	<u>\$ 98,326.71</u>	<u>\$ 11,268.71</u>	<u>\$200,229.69</u>
<u>College of Pharmacy</u>				
Adm. & Gen.Exp.	\$ 35,308.34	\$ 12,088.53	\$ 2,078.94	\$ 19,140.87
Instruction	58,405.00	13,459.42	10,353.88	34,611.70
Total-College of Pharmacy	<u>\$ 91,713.34</u>	<u>\$ 25,527.95</u>	<u>\$ 12,432.82</u>	<u>\$ 53,752.57</u>
<u>Graduate School</u>	<u>\$ 11,005.00</u>	<u>\$ 3,428.07</u>	<u>\$ 963.33</u>	<u>\$ 6,613.60</u>
<u>University Research</u>	<u>\$ 30,000.00</u>	<u>\$ 1,461.53</u>	<u>\$ 2,268.32</u>	<u>\$ 26,270.15</u>
<u>Org. Activities, Univ.</u>				
<u>Ext. & Libraries</u>				
Greenhouses	\$ 350.00	\$	\$	\$ 350.00
Botanical Gardens	3,800.00			3,800.00
Educa. Conferences	1,400.00	375.60	85.00	939.40
University Press	14,500.00	807.30	360.00	13,332.70
Univ.Ext.Adm.	63,150.00	24,247.41	2,298.03	36,604.56
Univ.Ext.Instr.	19,550.00	695.55		18,854.45
Northern Ext.Center	45,440.00	11,594.07	2,884.83	30,961.10
Libraries	242,663.50	99,368.23	32,459.37	110,835.90
College of Law Libr.	9,784.00	391.25	850.84	8,541.91
Bur. of Source Mats.	5,670.00	2,315.36		3,354.64
Ky. State College	10,000.00			10,000.00
Total-Org.Activs.	<u>\$416,307.50</u>	<u>\$139,794.77</u>	<u>\$ 38,938.07</u>	<u>\$237,574.66</u>
Total-Instruction & Related Activs.	<u>\$3,063,861.68</u>	<u>\$1,057,460.21</u>	<u>\$135,564.94</u>	<u>\$1,870,836.53</u>

Statement of Appropriations
For the Period Ended November 30, 1949

College Division

	<u>Dept.</u> <u>Approp.</u>	<u>Expendi-</u> <u>tures</u>	<u>Encum-</u> <u>brances</u>	<u>Free</u> <u>Balance</u>
<u>Maintenance & Operations</u>				
Maint. & Opera. of				
Physical Plant	\$636,573.00	\$242,123.24	\$ 82,749.42	\$311,700.34
Special Approp.	170,000.00	16,906.93	64,958.62	88,134.45
Total-Maint.& Op.	<u>\$806,573.00</u>	<u>\$259,030.17</u>	<u>\$147,708.04</u>	<u>\$399,834.79</u>
<u>Work in Progress</u>				
Revolving	\$ 30,000.00	\$ 54,552.26	\$ 11,893.87	\$ 36,446.13*
<u>General Stores</u>				
Stores Revolving	\$ 25,000.00	\$ 40,737.32*	\$ 40,899.74	\$ 24,837.58
Excess & Surplus				
Govt. Property	25,000.00	808.64	250.00	23,941.36
Total-Stores	<u>\$ 50,000.00</u>	<u>\$ 39,928.68*</u>	<u>\$ 41,149.74</u>	<u>\$ 48,778.94</u>
<u>Auxiliary Enterprises</u>				
Men's Res.Halls	\$ 42,120.00	\$ 11,025.93	\$ 19,375.65	\$ 11,718.42
Men's Res.Halls-Annex		132.31		132.31*
Women's Res.Halls	240,276.00	66,320.87	43,109.39	130,845.74
Sayre College Hall	28,825.00	1,066.49		27,758.51
Athletics	31,500.00	2,708.30		28,791.70
Equip.for various				
Bldgs.	175,000.00	30,222.72	124,730.72	20,046.56
Post Office	11,090.00	4,956.15	5.95	6,127.90
Total-Auxiliary				
Enterprises	<u>\$528,811.00</u>	<u>\$116,432.77</u>	<u>\$187,221.71</u>	<u>\$225,156.52</u>
 Combined				
Total	<u>\$4,814,533.18</u>	<u>\$1,568,237.10</u>	<u>\$540,800.34</u>	<u>\$2,705,495.74</u>

*Expenditures & encumbrances in excess of approp. or negative figure.

Statement of Appropriations
For the Period Ended November 30, 1949

	<u>Plant Funds</u>			
Dept. <u>Approp.</u>	<u>Expendi-</u> <u>tures</u>	<u>Encum-</u> <u>brances</u>	<u>Free</u> <u>Balance</u>	
P.W.A.First Bond Issue	\$ 36,507.00	\$	\$	\$ 36,507.00
P.W.A.Second Bond Issue	15,288.00	7,660.00		7,628.00
Dorm.Rev.Bond Issue	22,695.85	4,142.50		18,553.35
Audit-Fieldhouse Issue	107,431.37	11,000.00		96,431.37
Library & Service Bldg. Bond Issue	19,166.77	7,317.50		11,849.27
Stadium Rev.Bond Issue	28,941.45	4,462.50		24,478.95
Dorm.Issue-Rose St.	41,900.00	41,900.00		
Dicker House Annuity	500.00	161.56	196.00	142.44
Fieldhouse	1,136,421.27	329,654.77	759,973.87	46,792.63
Norwood Hall Fire Loss Balance	15,911.25			15,911.25
Service Bldg. Constr.	692,417.72	84,986.78	596,430.94	11,000.00
Fine Arts Bldg.	204,140.74	2,055.58	200,038.79	2,046.37
Dairy Center	5,356.45	2,810.04	376.73	2,169.68
Telephone Exchange Installation	2,626.16	1.35	2,567.00	57.81
Journalism	45.58		200,000.00	199,954.42*
New Science Bldg. Add. to Dairy Prod. Bldg.	3,106.07		57.30	57.30*
McLean Stadium Improv.	35,188.00	3,446.69	27,621.31	4,120.00
Sprinkler System	4,443.32			4,443.32
Dorm.Constr.-Rose St.	7,476.94		49,000.00	41,523.06*
Library & Service Building Clearance	6,671.07			6,671.07
Total-Plant Fund	<u>\$2,386,235.01</u>	<u>\$ 499,599.27</u>	<u>\$1,836,261.94</u>	<u>\$ 50,373.80</u>

*Expenditures & encumbrances in excess of approp. or negative figure.

Statement of Unrealized Income
For the Period Ended November 30, 1949

Experiment Station Division

	<u>Budget Estimate</u>	<u>Realized to Date</u>	<u>Unrealized Balance</u>
<u>State Appropriations</u>			
General	\$ 75,000.00	\$ 40,000.00	\$ 35,000.00
Service Laboratories	27,500.00	14,190.00	13,310.00
Nursery Inspection	5,000.00	3,400.00	1,600.00
Princeton Sub-Station	22,400.00	12,420.00	9,980.00
Quicksand Sub-Station	22,400.00	11,770.00	10,630.00
Horticulture	11,500.00	7,410.00	4,090.00
Strawberry Mkg. & Lab.	1,500.00		1,500.00
Dairy Cattle Improvement	15,000.00	7,500.00	7,500.00
Hope-Flannagan	193,950.00	95,300.00	98,650.00
Seed Stock		7,000.00	7,000.00*
Subtotal	<u>\$374,250.00</u>	<u>\$198,990.00</u>	<u>\$175,260.00</u>
<u>Federal Funds</u>			
Hatch	\$ 15,000.00	\$ 7,500.00	\$ 7,500.00
Adams	15,000.00	7,500.00	7,500.00
Purnell	60,000.00	30,000.00	30,000.00
Bankhead-Jones	95,122.25	47,561.12	47,561.13
Hope-Flannagan	124,829.96	67,127.48	57,702.48
Subtotal	<u>\$309,952.21</u>	<u>\$159,688.60</u>	<u>\$150,263.61</u>
<u>Sales & Services</u>			
Serum Sales	\$ 500.00	\$ 150.60	\$ 349.40
Seed Inspection Fees	45,000.00	10,828.41	34,171.59
Fertilizer Tags	200,000.00	56,508.60	143,491.40
Feed Inspection Tags	129,000.00	48,502.64	80,497.36
License Fees	9,000.00	7,350.62	1,649.38
Farm Sales	60,000.00	23,320.15	36,679.85
Nursery Insp. Fees	900.00	625.00	275.00
W. Ky. Misc.	18,000.00	16,616.37	1,383.63
Publ. Analysis Misc.	2,500.00	975.25	1,524.75
Soil Testing		335.05	335.05*
Subtotal	<u>\$464,900.00</u>	<u>\$165,212.69</u>	<u>\$299,687.31</u>
Combined Total	<u>\$1,149,102.21</u>	<u>\$523,891.29</u>	<u>\$625,210.92</u>

*Realized in excess of estimate.

Statement of Appropriations
For the Period Ended November 30, 1949

Experiment Station Division

	<u>Dept.</u> <u>Approp.</u>	<u>Expendi-</u> <u>tures</u>	<u>Encum-</u> <u>brances</u>	<u>Free</u> <u>Balance</u>
<u>Hatch Fund</u>				
Admin. & General	\$ 8,400.00	\$ 3,343.14	\$	\$ 5,056.86
Agronomy	2,800.00	1,166.66		1,633.34
Publ. & Library	3,800.00	1,166.66		2,633.34
Subtotal	<u>\$ 15,000.00</u>	<u>\$ 5,676.46</u>	<u>\$</u>	<u>\$ 9,323.54</u>
<u>Adams Fund</u>				
Animal Husbandry	\$ 6,200.00	\$ 2,583.32	\$	\$ 3,616.68
Animal Pathology	8,800.00	3,666.66		5,133.34
Subtotal	<u>\$ 15,000.00</u>	<u>\$ 6,249.98</u>	<u>\$</u>	<u>\$ 8,750.02</u>
<u>Purnell Fund</u>				
Farm Economics	\$ 27,685.00	\$ 11,220.51	\$	\$ 16,464.49
Mkts. & Rural Fin.	22,815.00	9,295.97		13,519.03
Home Economics	6,500.00	3,229.27		3,270.73
Publ. & Library	3,000.00			3,000.00
Subtotal	<u>\$ 60,000.00</u>	<u>\$ 23,745.75</u>	<u>\$</u>	<u>\$ 36,254.25</u>
<u>Bankhead-Jones</u>				
Rural Sociology	\$ 11,242.00	\$ 2,996.41	\$	\$ 8,245.59
Agronomy	36,140.00	14,086.05		22,053.95
Animal Husbandry	4,100.00	1,452.27		2,647.73
Animal Pathology	11,450.00	4,134.75		7,315.25
Entomology & Botany	6,930.00	1,437.14		5,492.86
Horticulture	5,880.00	2,241.66		3,638.34
Dairy	1,835.00	572.91		1,262.09
Publ. & Library	3,045.25	6.00		3,039.25
Poultry	14,500.00	7,173.96		7,326.04
Subtotal	<u>\$ 95,122.25</u>	<u>\$ 34,101.15</u>	<u>\$</u>	<u>\$ 61,021.10</u>
<u>Hope-Flannagan</u>				
Adm. & General	\$ 5,415.71	\$ 912.93	\$	\$ 4,502.78
Rural Sociology	10,000.00	2,979.00		7,021.00
Agronomy	15,620.00	5,068.37		10,551.63
Animal Husbandry	12,000.00	579.77		11,420.23
Animal Pathology	12,500.00	4,882.32		7,617.68
Entomology & Botany	6,000.00	1,095.10		4,904.90
Farm Economics	16,000.00	5,869.56		10,130.44
Mkts. & Rural Fin.	28,084.00	9,819.22		18,264.78
Horticulture	7,600.00	631.26		6,968.74
Home Economics	4,600.00	1,742.73		2,857.27
Dairy	9,000.00	3,699.63		5,300.37
Publica. & Library	3,000.96			3,000.96
R.R.F. #1	1,225.00	510.39		714.61
R.R.F. #2		100.00		100.00*
R.R.F. #3	1,200.00	679.16		520.84
R.R.F. #4	5,000.00	2,083.33		2,916.67
R.R.F. #5	2,000.00	557.14		1,442.86
Subtotal	<u>\$139,245.67</u>	<u>\$ 41,209.91</u>	<u>\$</u>	<u>\$ 98,035.76</u>
Total Fed. Funds	<u>\$324,367.92</u>	<u>\$110,983.25</u>	<u>\$</u>	<u>\$213,384.67</u>

*Expenditures in excess of approp. or negative figure.

Statement of Appropriations
For the Period Ended November 30, 1949

Experiment Station Division

	Dept. Approp.	Expendi- tures	Encum- brances	Free Balance
<u>State Revolving Funds</u>				
Administration	\$ 71,985.00	\$ 19,448.26	\$ 4,821.31	\$ 47,715.43
Agronomy	83,875.00	33,936.26	2,944.78	46,993.96
Animal Husbandry	36,600.00	16,433.72	6,534.87	13,631.41
Animal Pathology	8,300.00	4,186.00	410.04	3,703.96
Entom. & Botany	42,340.00	13,549.74	1,057.46	27,732.80
Farm Economics		14.52		14.52*
Horticulture	9,500.00	3,977.71	558.10	4,964.19
W. Ky. Sub-Station	18,000.00	9,760.28	690.00	7,549.72
Dairy	20,000.00	11,668.54	2,426.58	5,904.88
Publ. & Library	13,800.00	2,585.35	1,615.27	9,599.38
Creamery License	12,000.00	4,893.95	196.90	6,907.15
Feed & Fertilizer	140,000.00	33,811.93	31,792.30	74,395.77
Publ. Serv. Lab.	2,500.00	61.80	7.16	2,431.04
Poultry	6,500.00	2,269.79	934.36	3,245.85
Subtotal	<u>\$465,400.00</u>	<u>\$156,597.85</u>	<u>\$ 54,041.13</u>	<u>\$254,761.02</u>
<u>State Appropriation Funds</u>				
Administration	\$ 29,312.00	\$ 11,518.20		\$ 17,793.80
Agronomy	26,000.00	10,949.78		15,050.22
Entom. & Botany	12,000.00	4,374.86	246.88	7,378.26
Markets	1,500.00			1,500.00
Horticulture	15,000.00	5,898.51	214.71	8,886.78
Robinson Sub-Station	22,400.00	7,607.07		14,792.93
W. Ky. Sub-Station	22,400.00	11,362.59	1,638.50	9,398.91
Dairy Cattle Improv.	15,000.00	3,685.14	1,546.89	9,767.97
Pub. Serv. Lab.	27,500.00	11,261.17	10.00	16,228.83
Poultry	9,188.00	3,615.70		5,572.30
Seed Stock	7,000.00	1,818.75		5,181.25
Subtotal	<u>\$187,300.00</u>	<u>\$ 72,091.77</u>	<u>\$ 3,656.98</u>	<u>\$111,551.25</u>
<u>Hope-Flannagan State Approp.</u>				
Animal Husbandry	\$ 10,300.00	\$ 4,101.50		\$ 6,198.50
Animal Pathology	27,650.00	9,583.30		18,066.70
Entom. & Botany	9,000.00	1,249.95	157.00	7,593.05
Farm Economics	14,000.00	6,293.58		7,706.42
Mkts. & Rur. Fin.	40,810.00	10,773.53	9.80	30,026.67
Horticulture	3,600.00	540.00		3,060.00
Home Economics	6,000.00	1,333.25		4,666.75
Dairy	7,500.00	2,958.29		4,541.71
Rural Sociology	11,000.00	3,304.00	9.80	7,686.20
Publications & Libr.	3,600.96	1,100.00		2,500.96
Administration	5,904.00	1,623.14		4,280.86
Agronomy	19,000.00	5,795.96	3.00	13,201.04
Subtotal	<u>\$158,364.96</u>	<u>\$ 48,656.50</u>	<u>\$ 179.60</u>	<u>\$109,528.86</u>
Total State Funds	<u>\$811,064.96</u>	<u>\$277,546.12</u>	<u>\$ 57,877.71</u>	<u>\$475,841.13</u>
Combined Total	<u>\$1,135,432.88</u>	<u>\$388,329.37</u>	<u>\$ 57,877.71</u>	<u>\$689,225.80</u>
<u>Experiment Station Plant Funds</u>				
Animal Path. Bldg.	\$ 2,400.93	\$ 1,430.19	\$ 200.00	\$ 770.74
Repairs & New Equip.	70,000.00		56,419.67	13,580.33
Total	<u>\$ 72,400.93</u>	<u>\$ 1,430.19</u>	<u>\$ 56,619.67</u>	<u>\$ 14,351.07</u>
*Expenditure in excess of approp. or negative figure.				

Statement of Appropriations
For the Period Ended November 30, 1949

Experiment Station Division

	<u>Dept.</u> <u>Approp.</u>	<u>Expendi-</u> <u>tures</u>	<u>Encum-</u> <u>brances</u>	<u>Free</u> <u>Balance</u>
<u>Combined Totals of</u> <u>Experiment Station</u>				
Admin. & General	\$ 121,016.71	\$ 36,845.67	\$ 4,821.31	\$ 79,349.73
Agronomy	183,435.00	71,003.08	2,947.78	109,484.14
Animal Husbandry	69,200.00	25,150.58	6,534.87	37,514.55
Animal Pathology	68,700.00	26,453.03	410.04	41,836.93
Dairy	38,335.00	18,899.37	2,426.58	17,009.05
Entom. & Botany	76,270.00	21,706.79	1,461.34	53,101.87
Farm Economics	57,685.00	23,398.17		34,286.83
Home Economics	17,100.00	6,305.25		10,794.75
Horticulture	41,580.00	13,289.14	772.81	27,518.05
Mkts. & Rural Fin.	93,209.00	29,888.72	9.80	63,310.48
Poultry	30,188.00	13,059.45	984.36	16,144.19
Publ. & Library	30,247.17	4,858.01	1,615.27	23,773.89
W. Ky. Sub-Station	40,400.00	21,122.87	2,328.50	16,948.63
Creamery License	12,000.00	4,893.95	198.90	6,907.15
Feed & Fertilizer	140,000.00	33,811.93	31,792.30	74,395.77
Pub.Serv.Lab.	30,000.00	11,322.97	17.16	18,659.87
Robinson Sub-Station	22,400.00	7,607.07		14,792.93
Animal Path. Bldg.	2,400.93	1,430.19	200.00	770.74
Dairy Cattle Improv.	15,000.00	3,685.14	1,546.89	9,767.97
Rural Sociology	32,242.00	9,279.41	9.80	22,952.79
Repairs & New Equip.	70,000.00		56,419.67	13,580.33
Regional Research	9,425.00	3,930.02		5,494.98
Seed Stock	7,000.00	1,818.75		5,181.25
Totals	<u>\$1,207,833.81</u>	<u>\$389,759.56</u>	<u>\$114,497.38</u>	<u>\$703,576.87</u>

Statement of Unrealized Income
For the Period Ended November 30, 1949

Extension Division

	<u>Budget Estimate</u>	<u>Realized to Date</u>	<u>Unrealized Balance</u>
<u>State Appropriations</u>			
General	\$ 300,000.00	\$200,000.00	\$100,000.00
Hope-Flannagan	6,050.00	4,700.00	1,350.00
Other Approp.	50,000.00		50,000.00
Subtotal	<u>\$ 356,050.00</u>	<u>\$204,700.00</u>	<u>\$151,350.00</u>
<u>Federal Funds</u>			
Bankhead-Jones -- Smith-Lever	\$ 625,981.53	\$312,990.77	\$312,990.76
Capper-Ketcham	37,387.96	18,693.98	18,693.98
Bankhead-Flannagan	442,727.15	241,506.22	201,220.93
Hope-Flannagan	6,050.00	3,025.00	3,025.00
Subtotal	<u>\$1,112,146.64</u>	<u>\$576,215.97</u>	<u>\$535,930.67</u>
Combined Total	<u>\$1,468,196.64</u>	<u>\$780,915.97</u>	<u>\$687,280.67</u>

Statement of Appropriations
For the Period Ended November 30, 1949

Extension Division

	<u>Dept.</u> <u>Approp.</u>	<u>Expendi-</u> <u>tures</u>	<u>Encum-</u> <u>brances</u>	<u>Free</u> <u>Balance</u>
<u>Smith-Lever - Bankhead-</u>				
<u>Jones Fund</u>				
Administration	\$ 12,800.00	\$ 5,013.36	\$	\$ 7,786.64
Publications	1,000.00	656.22		343.78
Public Information	700.00	440.16		259.84
County Agents	385,073.38	139,144.43		245,928.95
Home Dem. Agents	157,608.15	29,160.04		128,448.11
Clothing	3,000.00	922.53		2,077.47
Foods	3,000.00	520.56		2,479.44
Junior Clubs	19,600.00	5,138.96		14,461.04
Agronomy	7,000.00	3,563.20		3,436.80
Dairy	4,700.00	1,478.17		3,221.83
Animal Husbandry	3,900.00	1,995.28		1,904.72
Markets	2,100.00	760.51		1,339.49
Farm Management	2,200.00	1,262.52		937.48
Poultry	4,500.00	1,106.23		3,393.77
Horticulture	2,400.00	1,013.26		1,386.74
Agr. Engineering	4,600.00	1,417.17		3,182.83
Farm & Home Conven.	1,500.00			1,500.00
Home Management	7,500.00	1,791.03		5,708.97
Rural Sociology	1,000.00	46.95		953.05
Forestry	1,800.00	865.27		934.73
Subtotal	<u>\$625,981.53</u>	<u>\$196,295.85</u>	<u>\$</u>	<u>\$429,685.68</u>
 <u>Capper-Ketcham</u>				
County Agents	\$ 12,540.00	\$ 12,540.00	\$	\$
Home Dem. Agents	24,847.96	24,847.96		
Subtotal	<u>\$ 37,387.96</u>	<u>\$ 37,387.96</u>	<u>\$</u>	<u>\$</u>
 <u>Hope-Flannagan</u>				
Home Demonstration	\$ 2,250.00	\$ 66.93	\$	\$ 2,183.07
Markets	3,800.00	21.24		3,778.76
Publications		333.33		333.33*
Poultry		226.10		226.10*
Subtotal	<u>\$ 6,050.00</u>	<u>\$ 647.60</u>	<u>\$</u>	<u>\$ 5,402.40</u>
 <u>Bankhead-Flannagan</u>				
Publications	\$ 8,000.00	\$ 772.50	\$	\$ 7,227.50
County Agents	229,579.86	99,589.66		129,990.20
Home Demonstration	205,147.29	87,386.44		117,760.85
Junior Clubs		600.48		600.48*
Subtotal	<u>\$442,727.15</u>	<u>\$188,349.08</u>	<u>\$</u>	<u>\$254,378.07</u>
Total Federal Funds	<u>\$1,112,146.64</u>	<u>\$422,680.49</u>	<u>\$</u>	<u>\$689,466.15</u>

*Expenditures in excess of approp. or negative figure.

Statement of Appropriations
For the Period Ended November 30, 1949

Extension Division

	<u>Dept.</u> <u>Approp.</u>	<u>Expendi-</u> <u>tures</u>	<u>Encum-</u> <u>brances</u>	<u>Free</u> <u>Balance</u>
<u>State Appropriations-General</u>				
Administration	\$ 30,548.00	\$ 14,126.55	\$	\$ 16,421.45
Publications	6,520.00	2,383.28		4,136.72
Public Information	16,160.00	6,733.30		9,426.70
County Agents	51,890.64	17,756.44		34,134.20
Home Dem.Agents	27,936.36	20,501.99		7,434.37
Clothing	8,000.00	3,424.95		4,575.05
Foods	7,900.00	3,374.95		4,525.05
Junior Clubs	48,020.00	21,208.00		26,812.00
Agronomy	24,660.00	8,764.48		15,895.52
Dairy	15,860.00	6,736.55		9,123.45
Animal Husbandry	15,940.00	6,396.65		9,543.35
Markets	8,190.00	4,462.45		3,727.55
Farm Management	10,020.00	4,175.00		5,845.00
Poultry	15,730.00	5,879.15		9,850.85
Horticulture	13,745.00	5,810.40		7,934.60
Agr.Engineering	17,500.00	5,873.81		11,626.19
Home Management	19,300.00	8,316.60		10,983.40
Forestry	7,780.00	3,449.90		4,330.10
Rural Sociology	4,300.00	1,560.45		2,739.55
Subtotal	<u>\$350,000.00</u>	<u>\$150,934.90</u>	<u>\$</u>	<u>\$199,065.10</u>
<u>State Appropriations - Hope-Flannagan</u>				
Home Demonstration	\$ 2,250.00	\$ 2,237.58	\$	\$ 12.42
Markets	3,800.00			3,800.00
Subtotal	<u>\$ 6,050.00</u>	<u>\$ 2,237.58</u>	<u>\$</u>	<u>\$ 3,812.42</u>
Total State Funds	<u>\$356,050.00</u>	<u>\$153,172.48</u>	<u>\$</u>	<u>\$202,877.52</u>
Combined Total	<u>\$1,468,196.64</u>	<u>\$575,852.97</u>	<u>\$</u>	<u>\$892,343.67</u>

RESTRICTED FUNDS
Statement of Receipts and Expenditures
For the Period Ended November 30, 1949

	Balance <u>July 1, 1949</u>	Receipts <u>to Date</u>	Expend. <u>to Date</u>	Balance <u>Nov. 30, 1949</u>
<u>COLLEGE DIVISION</u>				
<u>Admin. & General</u>				
Bur. Sch. Sv. Bull.	\$ 3,021.40	\$ 175.05	\$	\$ 3,196.45
Caps & Gowns	4,986.54	1,413.00	2,779.00	3,620.54
Diploma Fees	3,737.56	737.00	1,018.50	3,456.06
Graduate Hoods	231.81	1,496.00	3,645.20	1,917.39*
Univ. Health Sv.	30,661.87*	27,956.75	22,542.02	25,247.14*
Univ. Keeneland Fund	18,000.00			18,000.00
G.E.B. Devel. Test Fund	349.02	52.75	7.80	393.97
Veterans' Clr. Acct.	191.94	11,838.83	12,035.77	5.00*
G. I. Enrollees	106,461.35	137,795.37	231,765.56	12,491.16
Navy V-12 Program	428.77		428.77	
Adv. to Campus Book- store	171,750.00*	93,000.00		78,750.00*
Adv. to Pharmacy Supply Store	9,000.00*	4,875.00		4,125.00*
Adv.-P.L. 346	230,543.07	97,875.00*		132,668.07
Subtotal	<u>\$156,539.59</u>	<u>\$181,464.75</u>	<u>\$274,222.62</u>	<u>\$ 63,781.72</u>
<u>Instruction</u>				
G.E.B. Workshop	747.04		732.64	14.40
G.E.B. Sch. Plant Conf.	216.90		106.10	110.80
G.E.B. Library Sch.	266.50		261.50	5.00
Social Res. Consol. Sv.	385.91*		3,151.60	3,537.51*
G.E.B. Spiritual Work- shop	19.00		19.00	
Dairy Products	129.90		1,856.18	1,726.28*
Dairy Prod. (Fees)	240.00	144.80	1,294.80	910.00*
Dairy Prod. (Poultry fee)	120.00		1,245.97	1,125.97*
Graphic Arts	15.80			15.80
Meat Laboratory	4,306.86	4,299.80	4,570.87	4,035.79
Patterson Libr.	80.85	400.00	111.32	369.53
School Film Sv.	5,214.98	7,700.87	6,683.42	6,232.43
Campus Cinema	656.80*	1,106.15	879.13	429.78*
A. P. Sloan Fund	5,522.95		275.00	5,247.95
A. P. Sloan Revolv. Fund	4,825.28	1,538.23		6,363.51
A. P. Sloan Spec. Pub.	147.70			147.70
A. P. Sloan Coordinator	50.68	1,275.00	1,000.00	325.68
A. P. Sloan Spec. Diff. Fund	2,616.60		255.72	2,360.88
Vocational Rehab.	222.00			222.00
Kentucky Reprint	450.44			450.44
College of Education	44.58			44.58
Sociology Fund	75.00			75.00
Enlisted Spec. Branch	81,450.00	500.00		81,950.00
Enlisted Spec. Br. Invest.	79,000.00*			79,000.00*

*Negative figure.

	Balance July 1, 1949	Receipts to Date	Expend. to Date	Balance Nov. 30, 1949
Army Program Bal.	\$ 61,685.18	\$ 183.00	\$ 12.00	\$ 61,856.18
Army Invest. Account	45,000.00*			45,000.00*
Advances	8,843.61*			8,843.61*
Hal Price Headley Fd.	76,000.00	437.50		76,437.50
Hal Price Headley Fd. Investment	75,000.00*			75,000.00*
English Voice Re- cordings	103.50			103.50
College of Pharmacy	61,572.13	897.64	34.37	62,435.40
College of Pharmacy Investment	35,680.69*		25,000.00	60,680.69*
U.S.P.H.Sv. Training Grant #1	4,510.00	4,500.00	2,850.67	6,159.33
Farm Ec. Lab. Fee	431.91*	145.00	210.00	496.91*
Agronomy Lab. Fee	285.84*	250.00		35.84*
Farm Ec. Fees			120.00	120.00*
Physical Educa. Riding	496.00*			496.00*
Ky. Press Assn. Book Fund	325.00		253.62	71.38
Subtotal	<u>\$ 65,178.11</u>	<u>\$ 23,377.99</u>	<u>\$ 50,923.91</u>	<u>\$ 37,632.19</u>

Univ. Extension & Research

Bulletin Receipts	\$ 84.25	\$ 68.87	\$ 125.00	\$ 28.12
Extra Mural Activs.	5,418.04	5,782.53	3,443.64	7,756.93
Jos. F. Lincoln Arc Weld. Found.	412.71			412.71
English Lend. Libr.	804.57	550.00	765.18	589.39
Language Proficiency Tests	87.67	46.00	2.88*	136.55
Libr. Fines & Rentals	1,369.10	418.83	1,114.82	673.11
Kilpatrick-Bks. for Education	79.91			79.91
Music Dept. Fund	41.18			41.18
Radio Research	153.25	380.60	11.27	522.58
Comm. Res. Fund	1,215.56	515.89	828.05	903.40
Commerce Res. Fund G.E.B.	111.12	2,000.00	817.19	1,293.93
U. of K. Press	17,734.73	4,504.54	5,391.08	16,848.19
Engineer. Research	8,954.51	1,148.79	1,370.54	8,732.76
Ferretic Steel-Inv.	6,500.00*			6,500.00*
Southern Hist. Studies Counseling & Test.		204.00		204.00
Service	2,449.69	376.85	1,550.65	1,275.89
Aero. Research Lab.	9,259.36	14,859.49	24,845.83	726.98*
Keeneland Found. Res. Fund	401.86		65.85	336.01
Clinical Psychol. Test.	839.50	2,007.20	1,820.21	1,026.49
Subtotal	<u>\$ 42,917.01</u>	<u>\$ 32,863.59</u>	<u>\$ 42,146.43</u>	<u>\$ 33,634.17</u>

*Negative figure.

	Balance July 1, 1949	Receipts to Date	Expend. to Date	Balance Nov. 30, 1949
<u>Physical Plant</u>				
Patterson Home Rep.	\$ 37.13	\$ 150.00	\$ 13.75	\$ 173.38
Smith Hall Prop.	18,666.76			18,666.76
Physics Equip.	100.00			100.00
Cooperstown Plant	78,890.13*	6,256.34	11,874.99*	60,758.80*
Scott St. Plant	13,942.74*	320.92	1,717.77*	11,904.05*
Bonnyman Carillonic Bell Fund	380.00			380.00
Gov. Adv. Women's Res. Halls II	14,052.90		14,052.90	
Phi Delta Theta Bldg. Fund	313.00	195.00		508.00
Subtotal	<u>\$ 59,283.08*</u>	<u>\$ 6,922.26</u>	<u>\$ 473.89</u>	<u>\$ 52,834.71*</u>
<u>Auxiliary Enterprises</u>				
Training Sch. Cafe.	\$ 1,709.06	\$ 7,882.83	\$ 5,449.72	\$ 4,142.17
Univ. Commons	67,591.31	159,844.66	148,418.21	79,017.76
Univ. Little Commons	9,627.27*	33,748.76	29,267.04	5,145.55*
Geology Truck Fund	319.33*	1,427.86	251.44	857.09
Guignol Theatre	4,522.91	10.00	124.12	4,408.79
Guignol Theatre-Invest.	2,800.00*			2,800.00*
Cooperstown-Opera.	6,930.80*	71,251.86	54,740.98	9,580.08
Scott Street - Opera.	7,650.87*	19,594.10	18,463.02	6,519.79*
Athletics	18,435.23*	44,099.52	24,699.23	965.06
Stadium Fund	100.00			100.00
Subtotal	<u>\$ 28,159.78</u>	<u>\$ 337,859.59</u>	<u>\$ 281,413.76</u>	<u>\$ 84,605.61</u>
<u>Student Union & Activities</u>				
Administration & Operation	\$ 44,316.26	\$ 19,254.72	\$ 19,421.89	\$ 44,149.09
Stu. Union Bldg. Invest.	15,200.00*			15,200.00*
Kentuckian	17,153.17	8,332.55	10,123.62	15,362.10
Kentucky Engineer	4,035.17	1,572.50	449.17	5,158.50
Coll. of Engr. Act.	3,951.28	1,374.08	670.43	4,654.93
Kentucky Kernel	88,813.52	37,653.38	17,819.84	108,647.06
Kentucky Kernel Investment	40,000.00*			40,000.00*
Kentucky Law Journal	2,207.74	591.74	359.90	2,439.58
Lectures (Regular)	6,646.33	1,477.57	204.38	7,919.52
Stu. Officers Uniforms	290.06*	135.00	135.00	290.06*
Stu. Band Uniforms	319.86		132.80	187.06
Musical Organiza.	16,063.09	3,693.70	622.97	19,133.82
Phy. Ed. Act. Fund	564.61	100.44*	270.04	194.13
Phy. Ed. Dept. Resales	810.76	6,088.18	6,672.23	226.71
Women's Ath. Assoc. & Intramurals		285.99		285.99
Univ. High Activities	2,352.41	1,432.21	718.84	3,065.78
Elementary Sch. Supply Fees	2,244.40	648.50	3.00	2,889.90
Freshman Handbook Fund	416.17	125.00		541.17
Subtotal	<u>\$ 134,404.71</u>	<u>\$ 82,564.68</u>	<u>\$ 57,604.11</u>	<u>\$ 159,365.28</u>

*Negative figure.

	Balance July 1, 1949	Receipts to Date	Expend. to Date	Balance Nov. 30, 1949
<u>Non-Educational - Scholarships</u>				
Little Commons Res. for Site Clear.	\$ 4,810.94	\$ 369.04	\$ 475.32*	\$ 5,655.30
Scholarships	2,338.49	4,208.00	2,299.50	4,246.99
Ashland Oil & Ref. Co. Sch.	4,734.21		250.00	4,484.21
Kellogg Found.Sch.	1,200.00			1,200.00
Kellogg Found.Loan Fund	1,646.74			1,646.74
Kroger Co.Sch.		800.00	400.00	400.00
Consolidation Coal Co. Scholarship	4,050.00		825.00	3,225.00
Jesse H. & Mary Gibbs Jones Scholarships		5,000.00	2,500.00	2,500.00
Harlan Mining Institute Scholarship Fund	1,000.00*		840.00	1,840.00*
Sears-Roebuck Scholar- ship		2,200.00	1,137.50	1,062.50
Sullivan Scholarship	13,032.30		996.50	12,035.80
Albert Kocourek-Law Library	1,476.93	13.06		1,489.99
Albert Kocourek-Law Library Invests.	6,115.36*			6,115.36*
ROTC Awards	37.65			37.65
Men's Res.Halls Soc. Fund	36.12*	1,403.68	1,245.62	121.94
J. B. Sax Lecture Fund	185.19			185.19
Basic Military Deposits	261.74	31,300.00	555.00	31,006.74
Key & Room Deps.	46,232.95	9,907.50	17,219.00	38,921.45
Key & Linen Dep.- Women's Halls	118.90			118.90
Chemistry Breakage Deposits	10,647.85	3,620.00	564.55	13,703.30
Bact. Breakage Dep.	825.94	1,025.00	412.50	1,438.44
Coll.Collections	34,328.28	2,609.35	2,916.29	34,021.34
Summer Coll.Fees & Room Rent	71,838.63	68,282.72*	3,040.75	515.16
Cashier's Adj.Acct.	70.82*	326.07		255.25
Rent-Fieldhouse Prop.	3,056.73	473.50	22.12	3,508.11
Organiza.Transfer Fund	1,580.80	5,614.94	4,407.02	2,788.72
Returned Cks.	352.00*	23.50*		375.50*
Coll.Rest.Invest. Income & Expense	23,678.96			23,678.96
Coll.Restr.Group Invest.	150,000.00*			150,000.00*
Military Shortage	1,244.18	27.81	2.15	1,269.84
Agr. & Home Ec.Sch.	1,413.25		56.00	1,357.25
Agr.& Home Ec.Anony. Gift	15,000.00			15,000.00
Agr. & Home Ec.Anony. Gift Investment	14,948.00*			14,948.00*
Borden Agr.Sch.Award	900.00			900.00
Campus Bk.Store Inc.	151,674.56	21,754.65		173,429.21
Campus Bk.Store Inc. Investments	36,000.00*			36,000.00*

*Negative figure.

	<u>Balance</u> <u>July 1, 1949</u>	<u>Receipts</u> <u>to Date</u>	<u>Expend.</u> <u>to Date</u>	<u>Balance</u> <u>Nov. 30, 1949</u>
Miscellaneous	1,480.03	232.71	27.76	1,684.98
Bonnyman-McVey Portrait				
Misc. Salvage & Surplus Equip.		9,700.00		9,700.00
Petty Cash Advs.	4,810.00*	800.00	560.00	4,570.00*
Subtotal	<u>\$184,462.95</u>	<u>\$ 33,079.09</u>	<u>\$ 39,801.94</u>	<u>\$177,740.10</u>
<u>Haggin Fund</u>				
Haggin Fund	\$182,362.03	\$ 29,197.53	\$ 35,491.90	\$176,067.66
Haggin Fund In- vestments	87,500.00*		75,000.00	162,500.00*
Subtotal	<u>\$ 94,862.03</u>	<u>\$ 29,197.53</u>	<u>\$110,491.90</u>	<u>\$ 13,567.66</u>
Outstanding Check Liability	\$ 5,339.26	\$ 5.40*	\$	\$ 5,333.86
Subtotal	<u>\$ 5,339.26</u>	<u>\$ 5.40*</u>	<u>\$</u>	<u>\$ 5,333.86</u>

*Negative figure.

	<u>Balance</u> <u>July 1, 1949</u>	<u>Receipts</u> <u>to Date</u>	<u>Expend.</u> <u>to Date</u>	<u>Balance</u> <u>Nov. 30, 1949</u>
<u>Supervision of Service Units</u>				
Sup.Serv.Units-Army	\$ 19,009.43	\$	\$	\$ 19,009.43
Civilian Sup.of Sv.				
Units	37,440.49	710.80	103.07	38,048.22
Sup. of Vet.Hous.	12,719.86	814.26	500.00*	14,034.12
G.I.Rehab.Overhead	48,585.35	12,168.34	7,206.67	53,547.02
Subtotal	<u>\$117,755.13</u>	<u>\$ 13,693.40</u>	<u>\$ 6,809.74</u>	<u>\$124,638.79</u>
Combined Total	<u>\$770,335.49</u>	<u>\$741,017.48</u>	<u>\$863,888.30</u>	<u>\$647,464.67</u>

*Negative figure.

Summary of Loan, Endowment and Agency Fund Transactions
For the Period Ended November 30, 1949

	<u>Balance</u> <u>July 1, 1949</u>	<u>Receipts</u> <u>to Date</u>	<u>Expend.</u> <u>to Date</u>	<u>Balance</u> <u>Nov. 30, 1949</u>
<u>Loan Fund:</u>				
Principal	\$ 56,297.61	\$	\$	\$ 56,297.61
Income	18,800.20	520.63	1.23	19,319.60
Subtotal	<u>\$ 75,097.81</u>	<u>\$ 520.63</u>	<u>\$ 1.23</u>	<u>\$ 75,617.21</u>
<u>Endowment Fund:</u>				
Principal	\$198,428.18	\$	\$	\$198,428.18
Income	2,130.37	87.75	72.80	2,145.32
Subtotal	<u>\$200,558.55</u>	<u>\$ 87.75</u>	<u>\$ 72.80</u>	<u>\$200,573.50</u>
<u>Agency Funds</u>	<u>\$ 52,343.13</u>	<u>\$128,751.53</u>	<u>\$139,218.25</u>	<u>\$ 41,876.41</u>
Combined Totals	<u>\$327,999.49</u>	<u>\$129,359.91</u>	<u>\$139,292.28</u>	<u>\$318,067.12</u>

RESTRICTED FUNDS
Statement of Receipts and Expenditures
For the Period Ended November 30, 1949

	<u>Balance</u> July 1, 1949	<u>Receipts</u> to Date	<u>Expend.</u> to Date	<u>Balance</u> Nov. 30, 1949
<u>Experiment Station Division</u>				
Cream Grading	\$ 1,965.85	\$ 3,000.00	\$ 4,150.09	\$ 815.76
Poultry Improvement	702.39	5,500.00	5,895.36	307.03
Periodic Ophthalmia	8,959.73			8,959.73
Service & Equipment	457.85			457.85
Miscellaneous	9,174.28	3,116.00	4,562.54	7,727.74
Sci. Res. Ct. USPHD	116.00	116.00*		
G. E. B. Forestry Appl. Study	170.24	4,145.00	859.38	3,455.86
Research Equine Dis.	12,026.02	10,426.48		22,452.50
Robinson Misc. Inv.	1,603.44			1,603.44
West Ky. Invested	98.59		104.08	5.49*
Robinson Misc.	10,222.89	3,904.40	6,664.32	7,462.97
Invest. Income & Exp.	2,380.02			2,380.02
Amer. Potash Fund	2,632.47		1,124.21	1,508.26
Offic. Dairy Test.	688.14	3,200.49	2,838.59	1,050.04
Res. Tob. Nutrition	1,773.49		833.99	939.50
Mid. West Soil Improv.	1,020.24		368.66	651.58
Chilean Nitrate Ed. Bureau	146.22		146.22	
Swift & Co. Research	5,795.42		1,024.57	4,770.85
Petty Cash Advance	200.00*			200.00*
Am. Seed Trade Assn.	3,336.59		132.25	3,204.34
Nutrit. Proj. Swift & Co.	6,655.16		1,086.67	5,568.49
Tobacco Breeding	651.95		96.07	555.88
Procter & Gamble Cottonseed Research Fund	98.39*			98.39*
Pacific Coast Borax	356.93		6.45	350.48
Grayson Found. Inc.	21,207.65	25,000.00	10,078.81	36,128.84
R. Gould Found. Inc.	4,000.00			4,000.00
Ky. Reclam. Assn. Proj. #35	750.00		147.38	602.62
Group Investments	15,000.00*	300.00		14,700.00*
Subtotal	<u>\$ 81,593.17</u>	<u>\$ 58,476.37</u>	<u>\$ 40,119.64</u>	<u>\$ 99,949.90</u>
T. V. A.	<u>\$ 3,221.15*</u>	<u>\$ 3,288.65</u>	<u>\$ 3,087.31</u>	<u>\$ 3,019.81*</u>
Combined Total	<u>\$ 78,372.02</u>	<u>\$ 61,765.02</u>	<u>\$ 43,206.95</u>	<u>\$ 96,939.09</u>

*Negative figure.

RESTRICTED FUNDS
Statement of Receipts and Expenditures
For the Period Ended November 30, 1949

	Balance <u>July 1, 1949</u>	Receipts <u>to Date</u>	Expend. <u>to Date</u>	Balance <u>Nov. 30, 1949</u>
<u>Agricultural Extension Division</u>				
T.V.A. County Agents	\$ 3,447.98	\$ 14,102.15	\$ 13,597.35	\$ 3,952.78
T.V.A. Agr. Engineer.	7,044.07*	6,291.45	6,533.92	7,286.54*
T.V.A. Adminis.	7.00*			7.00*
F.N.U.O.	35,854.32	3,718.03	5,368.99	34,203.36
County Funds used for offset	2,513.29	19,875.82	17,869.50	4,519.61
Fed. St. Fruit Insp.	952.64	2.00	322.41	632.23
Annuity Refund	13,355.44	4,136.01	1,776.82	15,714.63
Food Distr. Admin.	16,270.03	3,976.60	3,181.27	17,065.36
Petty Cash Adv.		50.00	50.00	
Total	<u>\$ 65,342.63</u>	<u>\$ 52,152.06</u>	<u>\$ 48,700.26</u>	<u>\$ 68,794.43</u>

*Negative figure.

AGENCY FUNDS
Statement of Receipts and Expenditures
For the Period Ended November 30, 1949

	<u>Balance</u> July 1, 1949	<u>Receipts</u> to Date	<u>Expend.</u> to Date	<u>Balance</u> Nov. 30, 1949
<u>Agency Accounts</u>				
Alpha Chi Sigma	\$ 47.53	\$ 188.25	\$ 204.43	\$ 31.35
Alpha Zeta	128.13	37.50	29.33	136.30
Alma Magna Mater	3.25	5.50		8.75
Alpha Lambda Delta	37.33		25.00	12.33
Auto Parking Permits	2,124.00	342.00	29.23	2,436.77
Student Art Club	1.22			1.22
Bacteriology Society	8.52*	30.00	15.37	6.11
Band	11.29			11.29
Blue Ridge Fund	65.67			65.67
Beta Gamma Sigma	104.18	44.00	88.80	59.38
Block & Bridle	522.91	311.50	417.26	417.15
Business Ed. Club	1.00			1.00
Chi Delta Phi	161.10	17.00	80.70	97.40
Comm. Employ. Assn.	339.10	330.00	44.40	624.70
College Chamber of Commerce	69.01	53.00	37.91	84.10
Coop. Houses (Shelby)- Rent & Equipment	521.40			521.40
Coop. Houses (Shelby)- Operating	125.22			125.22
Cwens	2.33*	102.20	35.00	64.87
Chat & Nibble	469.69	792.33	206.34	1,055.68
Coca Cola Machine	3,572.15	2,306.66	1,029.70	4,849.11
Class of 1939	317.05			317.05
Dairy Club	1.31*	30.40	25.00	4.09
Delta Pi Epsilon	174.08	304.05	261.81	216.32
Cosmopolitan Club	42.22			42.22
Ext. Annuity Ins.	12.76*	9,439.74	9,439.74	12.76*
4-H Club	40.95	13.67		54.62
Future Farmers of America	2.00	54.25		56.25
Eta Kappa Nu	254.98	410.00	207.52	457.46
Family Life Institute	95.51		.95	94.56
Frat. Auditing	54.80*	30.00	43.87	68.67*
Future Teachers of America	6.68	170.70		177.38
Grad. Women's Club	4.35			4.35
Group Investments	15,000.00*			15,000.00*
Group Insurance	7,143.62	31,484.66	15,675.28	22,953.00
Harlan County Club	7.90			7.90
Hamilton House- Rent & Equipment	74.64	986.00	1,116.64	56.00*
Hamilton House - Operating	224.21	1,057.87	1,075.05	207.03
Health Center-Chambers	103.65			103.65
Home Ec. Club	87.86	208.63	224.87	71.62

*Negative figure.

	<u>Balance</u> July 1, 1949	<u>Receipts</u> to Date	<u>Expend.</u> to Date	<u>Balance</u> Nov. 30, 1949
Horticulture Club	15.55			15.55
Hospitalization	8,091.94	12,511.23	16,474.70	4,128.47
House Pres. Council	248.18	10.50	255.00	3.68
Independents Club	.50			.50
Inter-Fraternity	360.98	152.25	151.25	361.98
Intersch. League	38.19	810.60	378.24	470.55
Interfaith Council	48.56	47.00		95.56
"K" Club	1,130.25		405.83	724.42
Keys	.24	526.00		526.24
K-Dets	39.00			39.00
Lances	843.06	705.12	411.79	1,136.39
Lamp & Cross	101.38	110.00	62.05	149.33
Lounge Fund				
Men's Dormitory		378.00	140.45	237.55
McDowell House	114.55			114.55
Men's Glee Club	.72	157.50	86.12	72.10
Kappa Delta Pi	385.15	570.00	568.78	386.37
Men's Stu. Council	9.50			9.50
Misc. Bus. Office	4,706.14	2,760.10	3,219.99	4,246.25
Mortar Board	18.70		16.50	2.20
Nat. Colonial Dames	20.00			20.00
Omicron Delta Kappa	1,628.19	1,135.21	549.65	2,213.75
Organiz. Fund Exp.	1,961.99	125.00		2,086.99
Phi Sigma Iota	.77	15.00	15.00	.77
Phi Tau Sigma	418.26	351.50	283.88	485.88
Phi Mu Alpha	30.11	61.51	27.68	63.94
Pershing Rifles	328.14	89.50	304.35	113.29
Phi Alpha Theta	117.21			117.21
Phi Beta	447.09	200.74	523.00	124.83
Phi Delta Kappa	518.58	683.85	636.35	566.08
Phi Eta Sigma	52.66	151.50	25.00	179.16
Phi Epsilon Phi	22.17			22.17
Pi Mu Epsilon	295.85			295.85
Phi Upsilon Omicron	172.94	93.00	218.27	47.67
Phi Sigma Alpha	28.46			28.46
Poultry Club	51.26	50.00		101.26
Pryor Pre-Med. Soc.	28.71	78.60	14.38	92.93
Pub. Serv. Inst.	32.53			32.53
Sigma Epsilon Chi	7.59			7.59
Scabbard & Blade	1.13			1.13
Sigma Gamma Epsilon	4.82			4.82
Sigma Pi Sigma	83.15		71.37	11.78
Physics Equipment Award	200.00			200.00
Stu. Gov. Travel Fellowship				
Fund	10.00			10.00
Stu. Gov. Assn.	3,283.06	2,880.57	1,816.69	4,346.94
Stu. Bar Assn.	58.92	524.75	473.20	110.47
SuKy	487.45			487.45
Swimming Team	245.02			245.02
So. Assn. Coll. & Sec.				
Schools	79.75			79.75
Soc. of Spiked Shoe	487.77		229.02	258.75
Comm. on Debate Mat.		573.71	355.36	218.35

*Negative figure.

	<u>Balance</u> <u>July 1, 1949</u>	<u>Receipts</u> <u>to Date</u>	<u>Expend.</u> <u>to Date</u>	<u>Balance</u> <u>Nov. 30, 1949</u>
Tau Beta Pi	527.26	81.50	202.45	406.31
Theta Sigma Phi	30.61			30.61
Tau Sigma	371.94		35.03	336.91
U. K. Veterans Club	32.84	85.00	39.29	78.55
U. of Ky. Club	369.76	2,891.20	2,466.66	794.30
Univ. Stu. War Fund	47.71			47.71
U. K. Withholding	13,082.21	39,241.57	62,635.22	10,311.44*
U. K. Troupers	702.28		402.94	299.34
U. K. Withholding Tax Pharmacy	182.23	170.62	336.11	16.74
Vague Magazine	128.27	25.80	9.45	144.62
Defense Bonds	3,394.88	8,127.77	12,254.92	732.27*
Women's Admin. Council	30.36			30.36
Women's Pan-Hellenic Council	196.19	1,091.71	687.82	600.08
Women's Voters League	84.00	66.00	52.00	98.00
Women's Res. Halls Soc. Fund	217.29	592.00	167.05	642.24
Y.M.C.A.	3,030.41	1,395.81	1,468.79	2,957.43
Y.W.C.A.	854.56	479.90	432.42	902.04
	<u>\$ 52,343.13</u>	<u>\$128,751.53</u>	<u>\$139,218.25</u>	<u>\$ 41,876.41</u>

*Negative figure.

The report was examined in some detail, questions of members of the Board were answered, and upon motion duly made, seconded and carried, the report of the Comptroller was ordered received and made a part of the minutes.

C. Report of the President.

President Donovan read the following statement to the Board:

"Building for Department of Journalism

"This is a success story which is of particular interest to Kentuckians because the entire personnel and the locale involved are centered on the campus of the University. It is a story very likely without parallel on any campus in this country--or elsewhere.

"The story is that of the building of the printing facilities of the University during the last twenty-five years under the direction of the Department of Journalism. On June 30, 1949, the report of the Comptroller revealed that the assets of this project had reached \$145,786.38--and every dollar of this sum had been earned to that date without the investment of a penny of the University's funds.

"But beyond the citing of total assets there are other phases of the story which should be pointed out.

"In the building of these printing facilities, now known as The Kentucky Kernel Press, there have been created laboratories for the teaching of journalism without which the Department of Journalism would find it difficult to maintain its place among the 38 accredited schools of journalism in the United States. Such accreditation, however, has been held for the last 18 years.

"Hundreds of young men and young women have learned the basic principles of successful publishing here and have gone on to responsible positions in Kentucky and elsewhere throughout the nation.

"Student publication activities, built around the printing facilities, serve as models for others both in Kentucky and outside the Commonwealth. It is not just by chance that the Kentucky high school and the intercollegiate press organizations, as well as the Kentucky Press Association, maintain their headquarters at the University of Kentucky.

"In the printing plant scores of young men and young women have found employment by which they have earned all or part of their expenses, enabling them to continue their studies at the University.

"Here, too, has been kept alive the journalistic tradition of printing a student newspaper which is now past its fifty-fifth year on the campus.

"And today the printing plant is rapidly gathering momentum to undertake the fast and economical production of all the printing services required by the University. From this expanded activity is expected to come the funds necessary to underwrite the bonds for the erection of a new building to house the plant, student publications, and the Department of Journalism. Further, the printing facilities and the personnel are now ready to aid the University substantially in its effort to move forward in the publication of scholarly books.

"The building of a printing plant for the University was first envisioned just 25 years ago by the late Enoch Grehan, head of the Department of Journalism from 1914 until his death in 1937. In the years prior to 1924, Professor Grehan and his students struggled to publish the student newspaper, The Kernel, through the services of commercial printers. High costs actually threatened the continued publication of the newspaper. So it was that Professor Grehan proposed that the student newspaper purchase a type-setting machine on a deferred payment plan, letting earnings of the newspaper pay off the debt.

"It is not surprising that there was considerable doubt on the campus concerning the practicality of the proposal since the debt was to be \$2,000, and campus experience with student publications in the past gave little cause for optimism. As a matter of fact, minutes of the faculty dating from the days of President Patterson indicate financial troubles with student publications and notations are to be found requiring that a student editor post bonds to cover all possible losses to subscribers and printers.

"But Professor Grehan believed in his proposal and he offered to guarantee the payment of the cost of the type-setting machine. He placed his signature on a note for the \$2,000 debt. This was the beginning of the project which had assets of more than \$145,000 at the beginning of the present fiscal year. In 1925 a small two-page press was purchased, further increasing the indebtedness, but augmenting the earning power of the newspaper. Then, slowly, piece by piece, year by year, the plant was expanded. After a while the plant was able to handle small printing orders for students. This work added to the income derived from the sales of advertising. Personnel, too, was slowly recruited.

"During one period of the growth of the printing plant Mr. James Shropshire, a graduate of the University, served as Director of Student Publications and was of great help to Professor Grehan and to the present head of the Department of Journalism.

"Mr. W. D. Grote, manager of the printing plant for the last 10 years, is another of the University's graduates who has given effectively to building the plant, especially during the difficult war years.

"Not until the Board of Trustees created the Department of Business Management and Control under Mr. Frank D. Peterson did the finances of the printing plant and of student publications become a direct responsibility of the University. The transition was made easily. The operations moved into a new era of service and of profit.

"In 1946 the Legislature enacted a statute under which the University might use the printing facilities on the campus for servicing materials which hitherto had been required by law to be processed by the State Printer. It soon became evident that printing services could be obtained on the campus much faster than at Frankfort, and that by a modest expansion of plant and personnel practically the entire printing needs of the University could be met without delay.

"Accordingly, last spring the President asked Mr. Peterson and others associated in the printing activities to plan to meet all printing needs of the University. They recommended the expansion of the printing plant over the area in McVey Hall then used for journalism instruction, the purchase of approximately \$60,000 of new equipment, the transferring of the Department of Journalism to quarters elsewhere on the campus until such time as printing and journalism could be reassembled in one building, and the recruiting of new personnel to man the enlarged plant.

"These recommendations have now been carried out. The new machinery, which was installed in mid-September, has increased the assets of the printing facilities to more than \$200,000, and the new personnel requirements were met by mid-October. All University printing is now being sent to the campus plant.

"Since the Book Store was leased to Mr. James E. Morris 19 years ago, the income to the University from this agency has been carefully and scrupulously saved and kept segregated from other funds for the purpose of taking over the Book Store any time the present arrangement might prove unsatisfactory. However, this arrangement with Mr. Morris has been eminently satisfactory and there appears to be no reason why all of this money should be held in escrow any longer.

"It is my recommendation that we take the funds earned by the Kentucky Kernel Press, less the necessary operating reserve, and such part of the Book Store fund as may be needed, to meet one-half of the cost of the Journalism Building, and that we use this money to pay half the cost of erecting a building that will house the Department of Journalism and the Kentucky Kernel Press properly. The other half of the cost of the building would be paid for out of bonds which would be retired over a period of twenty years.

"This arrangement will result in our erecting another building on the campus of the University without a dollar's expense to the taxpayers of Kentucky.

"Our Department of Journalism has been an orphan department since its establishment. It has not had a permanent home at any time, often located in basements of buildings, and now scattered over the campus in two or more buildings. This arrangement is highly unsatisfactory. A new building will enable this department to serve the students interested in Journalism much more effectively than heretofore and it will give us the kind of a printing plant that is essential to our printing needs.

"Proposed Budget for the Next Biennium

"Trustees of universities and colleges have always regarded it one of their chief functions to help secure the budgets of their institutions. This is true both in privately and in publicly supported colleges and universities. The laws of the State of Kentucky place upon the Board of Trustees of fifteen members responsibility for the University and for its proper development. The members of the Board are persons of distinction and of great influence, representing every part of Kentucky. If they believe in the University's proposed budget request to the Governor and to the General Assembly, they can do much toward interpreting this budget and the needs of the University to the officers of the state.

"Late last summer, at the request of the Department of Finance, we presented our budget to that department. Much work went into the preparation of this document by the various administrative officers, and by the deans and heads of the departments of the University. We presented a realistic budget that was nowhere padded. We did not request a larger sum than we felt was necessary, with the idea that it would be cut down to the size required to take care of the various departments and colleges of the University. We outlined the minimum requirements.

"The largest addition was requested in the division of colleges. Here we asked for an increase of \$550,000 for 1950-51 and \$750,000 for 1951-52. These increases were not requested with a view of expanding the work of the University, except in three or four minor respects. The request was

necessary for another reason. At the present time we have 2,850 veteran students, for each of whom we are collecting from **the Federal** Government tuition amounting to \$210 more than the fee paid by a non-veteran. This amounts to an appropriation of \$598,500 per year to the University from the Federal Government. We are confident that between 1500 and 1800 veterans will be graduated this year or leave the University for other reasons. This will mean a loss of approximately \$378,000 from Federal funds for the first year of the biennium and by the end of the second year almost a complete loss of the current income from the Veterans Administration. Already we have about 1800 veterans fewer than we had at the peak load in the school year 1947-48.

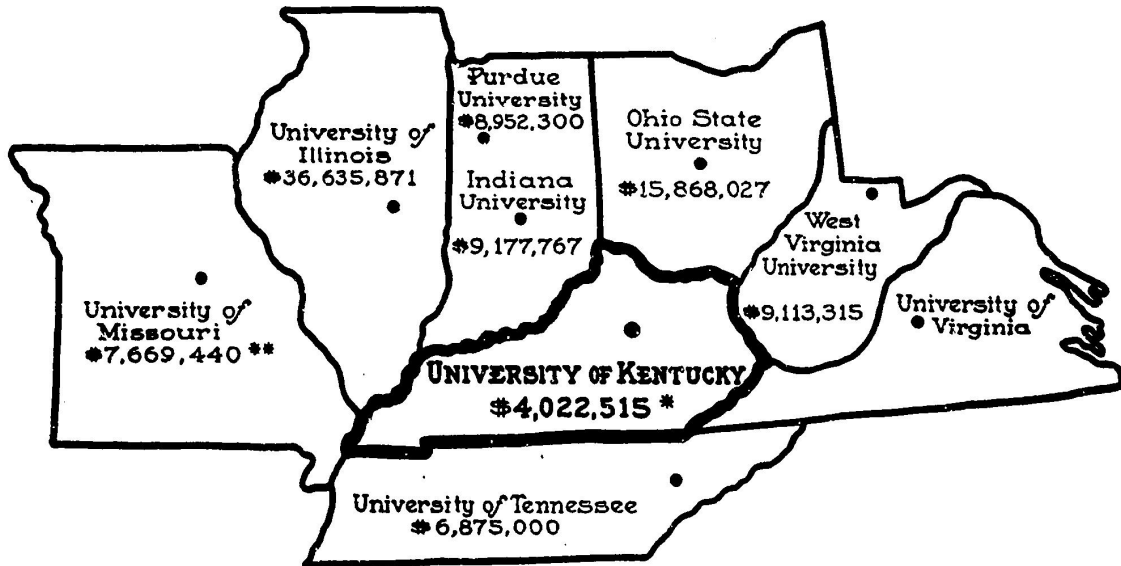
"If our enrollment were reduced in the same proportion as we are losing the veteran, the problem would not be so serious. But while we anticipate a slight loss in enrollment, the number of freshman students will in a large measure offset the veteran loss. Instead of veterans we shall have civilian students who pay the incidental fee only, and the result will be a loss in University income of \$210 per student. In other words, over the period in which the veteran student has predominated, the state has been saving a large sum of money as a result of the federal subsidy. In the fall of 1948 we had an enrollment of 7,929 students. This fall our enrollment was 7,687. It is obvious from these figures that the enrollment of the University is going to remain high when the veterans have all dropped out of the institution. As a matter of fact, the enrollment would not have come down at all, but instead would have increased, if we had had adequate residence halls.

"If the state does not make up at least a large part of the loss in federal tuition, some drastic measures will be necessary. The only thing that the University could do to balance its budget would be first to eliminate all expenditures for instructional materials, for most of the books for the library, and for scientific equipment. If this did not suffice, and it would not, the next step would necessarily be that of dropping a number of the staff and faculty, thereby increasing teaching loads and class size. This would in turn certainly get us into trouble with the Southern Association of Colleges and Secondary Schools and jeopardize our accredited status. Finally, it might be necessary to cut the salaries of teachers, research specialists, and other staff members. If this came to pass there would be an exodus from the campus of the very people we must keep if we are to build a greater university.

"I am not 'viewing this situation with alarm' merely to get somebody excited. I am simply stating the facts that the trustees and the public are entitled to have. I would be derelict in my duty, should I see disaster in the making for the University, and fail to give proper warning."

Are We Lagging Behind Our Neighbors?

Map shows Total State Appropriations, including Capital Outlay, for 1949-50



A REALISTIC BUDGET

That our proposed budget is a realistic one, we need only to point out what the Governors and Legislatures of the bordering states have appropriated this past year for their universities.

Study the above map and see if you do not agree that Kentucky should receive the appropriation it is requesting. If the General Assembly approves our request, Kentucky will still be receiving less money than any of her neighbors. Complete figures could not be verified for the appropriation made to the University of Virginia.

From Mr. J. J. Walker, Treasurer of the University of Tennessee, we received a letter in which he says: "The last Legislature appropriated for operating expenses the sum of \$4,375,000.00 (for 1949-50) . . . for capital outlay, \$2,509,844.00." **Certainly Kentucky should support its university as generously as the State of Tennessee supports its university.**

* This figure includes \$830,715 capital outlay allocated by State Property and Building Commission for steam distribution system. Total appropriation for 1948-49 was \$5,404,928, which included capital outlay appropriation of \$1,700,000 for Memorial Coliseum, \$509,844 for stadium expansion, and \$103,284 for steam distribution line.

** State appropriation for 1948-49; \$12,200,200 requested for 1949-50.

THE PROPOSED U.K. 1950-52 BUDGET

as required to meet increased demands

	1948-49	1950-51	1951-52
Division of Colleges	\$2,100,000	\$2,650,000	\$2,850,000
College of Agriculture	60,000	100,000	100,000
Summer School	16,500	16,500	16,500
Repairs to Buildings	60,000	60,000	60,000
Library Equipment	12,500	12,500	12,500
Scientific Lab. Equipment	50,000	50,000	50,000
Engineering Equipment ..	27,500	27,500	27,500
Ky. Geological Survey	25,000	50,000	50,000
College of Pharmacy	50,000	70,000	70,000
University Research	60,000	60,000	60,000
Agri. Experiment Station	75,000	100,000	100,000
Public Service			
Laboratories	27,500	27,500	27,500
Nursery Inspection	5,000	5,000	5,000
Princeton Sub-Station	22,400	25,000	25,000
Quicksand Sub-Station	22,400	25,000	25,000
Horticulture	11,500	11,500	11,500
Strawberry Marketing Act	1,500	1,500	1,500
Dairy Cattle Improvement	15,000	15,000	15,000
Hope-Flanagan Act	100,000	195,300	195,300
Agri. Extension Work	350,000	500,000	500,000
Capital Outlay	2,313,128	2,125,000	2,150,000
Totals	\$5,404,928	\$6,127,300	\$6,352,300

A general discussion concerning construction of the Kentucky Kernel-Journalism Building and the budget for the next biennium followed. Much interest in the next budget, on the part of the members of the Board, was expressed.

Upon motion duly made, seconded and carried, the President's report was received and ordered made a part of the minutes.

D. Bids for Construction of the Kentucky Kernel-Journalism Building Considered.

President Donovan stated that, pursuant to direction of the Board of Trustees, the Comptroller secured bids for construction of the Kentucky Kernel-Journalism building. He distributed a tabulation of the bids, which tabulation was examined by each member of the Board.

The base bids submitted were as follows:

Hargett Construction Company, Lexington	\$422,165.00
Grayson Jones Construction Company, Lexington	447,325.00
George H. Rommel Construction Company, Louisville.	448,000.00
Wehr Construction Company, Louisville	477,000.00
J. Henry Hall, Louisville	590,270.00.

The President reported that the bids had been checked by the architects and officials of the University, and it was their recommendation that Alternate #1 (substitute common bond brickwork for Flemish bond brickwork) be rejected, that Alternate #2 (to do all interior painting) be accepted, that the Board approve awarding the contract to Hargett Construction Company, in the gross amount of \$424,112.00 (including Alternate #2), and recommend acceptance by the State Property and Building Commission.

Members of the Board being advised, upon motion duly made, seconded and carried, the recommendation of the President, the architects and officials of the University was concurred in, and the bid of Hargett Construction Company authorized accepted.

E. University of Kentucky Journalism Building Revenue Bonds Authorization and Notice of Sale.

President Donovan, having reported to the Board on the desirability of constructing a Journalism building, recommended that a part of the cost of construction be raised through the issuance of revenue bonds under Section 162.340 Kentucky Revised Statutes, and produced a resolution calling for the issuance and sale of revenue bonds. He read the following opinion from the Attorney General:

OFFICE OF THE ATTORNEY GENERAL
Frankfort

December 9, 1949

Mr. Frank Peterson, Comptroller,
University of Kentucky,
Lexington, Kentucky.

Dear Frank:

Re: University of Kentucky
Journalism Building
Revenue Bonds

I have examined a copy of the prepared resolution to be adopted by the Board of Trustees of the University of Kentucky, providing for the issuance, sell, and delivery of the Journalism Building Revenue Bonds of the University of Kentucky, to provide for the construction of a building for this purpose upon the campus of the University of Kentucky.

This resolution appears to me to be in proper legal form and when adopted by the Board of Trustees of the University of Kentucky, it is my opinion, it will meet all legal requirements, and will properly authorize the University of Kentucky to sell the Revenue Bonds, mentioned in said resolution.

The funds from the sale of these bonds are to be used for the construction of the Journalism Building on the campus of the University of Kentucky.

Very truly yours,

(Signed) A. E. Funk
The Attorney General

Whereupon Member Harper Gatton introduced and caused to be read the following proposed resolution entitled "A Resolution of the Board of Trustees of the University of Kentucky providing for the issuance, sale and delivery of Journalism Building Revenue Bonds of the University of Kentucky, to provide funds (to the extent not otherwise provided) for the construction of a Journalism Building upon the campus of the University of Kentucky", which Resolution and Notice of Sale of Bonds are as follows:

WHEREAS, the University of Kentucky and its students are not now being provided with adequate buildings for educational purposes and in order to provide the same, the Board of Trustees of the University has heretofore directed that plans and specifications for a Journalism Building be prepared to house the School of Journalism and the Kentucky Kernel printing establishment which is used in training journalism students, and such plans and specifications have now been completed and submitted and approved; and

WHEREAS, the State Property and Buildings Commission has also approved said plans and specifications, as well as the issuance of the bonds authorized hereby; and

WHEREAS, bids for the construction of said building according to the approved plans and specifications have been received and it has been made to appear, to the satisfaction of the Board of Trustees, that said building may be completed at a cost of not to exceed Four Hundred Seventy-Five Thousand Dollars (\$475,000.00); and the University now has on hand, in available funds, the sum of Two Hundred Fifty Thousand Dollars (\$250,000.00) which has been appropriated to apply against such construction costs, leaving a balance in the sum of approximately Two Hundred Twenty-Five Thousand Dollars (\$225,000) presently to be raised; and

WHEREAS, under the provisions of Section 162.340 and succeeding sections of the Kentucky Revised Statutes, the Board of Trustees of the University of Kentucky as the governing body of said state educational institution, is authorized to issue bonds as hereinafter provided for the purpose of financing the cost of said new building to the extent not otherwise provided (said Journalism Building together with appurtenances being hereinafter sometimes referred to as the "Project");

NOW, THEREFORE, THE BOARD OF TRUSTEES OF THE UNIVERSITY OF KENTUCKY RESOLVES AS FOLLOWS:

Section 1. In order to provide for the payment of the costs of the Project not otherwise provided, there shall be and there are hereby ordered to be issued by the Board of Trustees of the University of Kentucky, in its corporate capacity and by and through its corporate name, and as a state educational institution and agency, Journalism Building Revenue Bonds in the aggregate principal amount of Two Hundred Twenty-Five Thousand Dollars (\$225,000.00), dated January 1, 1950, consisting of Two Hundred Twenty-Five (225) bonds of the denomination of One Thousand Dollars (\$1,000.00) each, which shall be numbered consecutively from One (1) to Two Hundred Twenty-Five (225), inclusive, and which shall bear interest to be evidenced by coupons attached to each bond payable semi-annually on each July 1 and January 1 to the respective maturity dates of

principal, such interest to be at one or more interest rates (not to exceed Three and One-Half per cent ($3\frac{1}{2}\%$) per annum) to be established by competitive bidding when the bonds are offered for public sale as hereinafter provided. Said bonds shall mature serially and in numerical order as follows:

<u>BONDS NUMBERED</u> (Inclusive)	<u>PRINCIPAL AMOUNT</u>	<u>DATE OF MATURITY</u>
1-11	\$11,000.00	January 1, 1951
12-22	\$11,000.00	January 1, 1952
23-33	\$11,000.00	January 1, 1953
34-44	\$11,000.00	January 1, 1954
45-55	\$11,000.00	January 1, 1955
56-66	\$11,000.00	January 1, 1956
67-77	\$11,000.00	January 1, 1957
78-88	\$11,000.00	January 1, 1958
89-99	\$11,000.00	January 1, 1959
100-110	\$11,000.00	January 1, 1960
111-121	\$11,000.00	January 1, 1961
122-132	\$11,000.00	January 1, 1962
133-143	\$11,000.00	January 1, 1963
144-154	\$11,000.00	January 1, 1964
155-165	\$11,000.00	January 1, 1965
166-177	\$12,000.00	January 1, 1966
178-189	\$12,000.00	January 1, 1967
190-201	\$12,000.00	January 1, 1968
202-213	\$12,000.00	January 1, 1969
214-225	\$12,000.00	January 1, 1970

provided, however, that any of said bonds shall be redeemable prior to stated maturities, as a whole, or from time to time in part, in the inverse order of their numbering on any interest payment date, providing a notice specifying the bonds to be redeemed shall have been on file at the place of payment of principal and interest at least Thirty (30) days prior to the specified redemption date and provided also that such notice shall have been published at least once not less than Thirty (30) days prior to the redemption date in a newspaper having general circulation throughout Kentucky. In the event any of the bonds shall be called for redemption in the manner above set forth, the University of Kentucky shall pay to the owner and holder of each such bond the face amount thereof together with interest to the redemption date at the applicable coupon rate and together with additional interest which shall be in the sum of Twenty-five Dollars (\$25.00) per bond if the redemption date is prior to January 1, 1955; Twenty Dollars (\$20.00) per bond if the redemption date is on or after January 1, 1955 but prior to January 1, 1958; Fifteen Dollars (\$15.00) per bond if the redemption date is on or after January 1, 1958 but prior to January 1, 1960; Ten Dollars (\$10.00) per bond if the redemption date is on or after January 1, 1960 but prior to January 1, 1963; and Five Dollars (\$5.00) per bond if the redemption date is prior to January 1, 1965. If the redemption date is on or after January 1, 1965,

no premium shall be due or payable. If, on or prior to the specified redemption date, the University of Kentucky shall deposit at the place of payment of said bonds the amounts then due to the bondholders as herein provided, the bonds called for redemption shall cease to bear interest as of the redemption date.

Section 2. Said bonds shall be signed for and on behalf of the Board of Trustees of the University of Kentucky by the Chairman of said Board of Trustees, attested by its Secretary, and sealed with its corporate seal, and the interest coupons attached to said bonds shall be executed with the facsimile signatures of said Chairman and Secretary, and said bonds, together with the interest thereon, shall be payable in lawful money of the United States of America at the principal office of the Security Trust Company in the City of Lexington, Fayette County, Kentucky, but only out of the "Journalism Building Revenue Bond and Interest Redemption Fund," hereinafter created, and shall be a valid claim of the holders thereof only against said fund and against the gross income and revenues of the Project pledged to such fund.

Section 3. The aforesaid bonds and coupons shall be in substantially the following form, to-wit:

(Form of Bond)

UNITED STATES OF AMERICA
COMMONWEALTH OF KENTUCKY
UNIVERSITY OF KENTUCKY
JOURNALISM BUILDING REVENUE BOND

No. _____

\$1,000.00

The University of Kentucky, by its Board of Trustees and as a state educational institution and agency, for value received, hereby promises to pay to the bearer, or if this bond be registered, to the registered holder hereof, as hereinafter provided, the sum of One Thousand Dollars (\$1,000.00) on the first day of January, 19____, with interest thereon from the date hereof until paid, at the rate of _____ per cent (____%) per annum, payable semi-annually on each July 1 and January 1, except as the provisions hereinafter set forth with respect to prior redemption may be and become applicable hereto, such interest as may accrue on and prior to the maturity date of this bond to be paid only upon presentation and surrender of the annexed interest coupons as they severally mature, both principal and interest being payable in lawful money of the United States of America, at the office of the Security Trust Company in the City of Lexington, Fayette County, Kentucky.

The right is hereby reserved to call and redeem all bonds of the series of which this bond is a part, as may from time to time be outstanding, prior to their respective stated maturities, as a whole, or from time to time in part, in the inverse order of their numbering, on any interest payment date, providing a notice specifying the bonds to be redeemed shall have been on file at the place of payment of principal hereof and interest hereon at least Thirty (30) days prior thereto, and provided such notice shall have been published at least once not less than Thirty (30) days prior to the redemption date in a newspaper having general circulation throughout Kentucky. In the event any of said bonds shall be called for redemption prior to their stated maturities, as herein provided, the University of Kentucky will pay to the owners and holders the face amount thereof, together with interest to the specified redemption date at the coupon rate, and together with additional interest which shall be in the sum of Twenty-Five Dollars (\$25.00) per bond if the redemption date is prior to January 1, 1955; Twenty Dollars (\$20.00) per bond if the redemption date is on or after January 1, 1955 but prior to January 1, 1958; Fifteen Dollars (\$15.00) per bond if the redemption date is on or after January 1, 1958, but prior to January 1, 1960; Ten Dollars (\$10.00) per bond if the redemption date is on or after January 1, 1960 but prior to January 1, 1963; and Five Dollars (\$5.00) per bond if the redemption date is prior to January 1, 1965. If the redemption date is on or after January 1, 1965, no additional interest shall be due or payable. If, on or prior to such redemption date, the University of Kentucky shall have deposited at the place of payment of principal and interest the sum to which the holders of said redeemed bonds will be entitled, as herein provided, then said bonds shall cease to bear interest as of the redemption date.

This bond is issued for the purpose of financing the cost, not otherwise provided, of a Journalism Building and appurtenances for educational purposes in connection with the University of Kentucky under and in full compliance with the Constitution and Statutes of the Commonwealth of Kentucky, including, among others, Sections 162.340 to 162.380, inclusive, of the Kentucky Revised Statutes.

This bond is payable only from a fixed amount of the gross income and revenues to be derived from the operation of said Journalism Building and appurtenances (including the Kentucky Kernel and other printing facilities which will be housed in said building), which will be set aside as a special fund and pledged for that purpose and identified as the "Journalism Building Revenue Bond and Interest Redemption Fund," and this bond does not constitute an indebtedness of the University of Kentucky or its Board of Trustees or of the Commonwealth of Kentucky within the meaning of any constitutional provisions or limitations.

A statutory mortgage lien, which is hereby recognized as valid and binding on said Journalism Building and appurtenances

is created and granted to and in favor of the holder or holders of this bond and the series of which it is a part and in favor of the holder or holders of the coupons attached thereto, and said Journalism Building and appurtenances (including said Kentucky Kernel and other printing facilities housed therein) shall remain subject to such statutory mortgage lien until the payment in full of the principal of and interest on this bond and the series of which it is a part.

This bond is fully negotiable but may be registered as to principal only on the books of the Secretary of the Board of Trustees of the University of Kentucky, such registration to be evidenced by notation thereof on the reverse hereof by said Secretary, after which no transfer of this bond shall be valid unless made on said books at the written request of the registered owner or his authorized representative and similarly noted on the reverse hereof. But this bond may be discharged from registry by being registered to bearer, and thereafter transferability by delivery shall be restored. Registration of this bond as aforesaid shall not affect the negotiability of the coupons appurtenant hereto, which shall continue to be transferable by delivery merely and shall remain payable to bearer.

IT IS HEREBY CERTIFIED, RECITED AND DECLARED, That all acts, conditions and things required to exist, happen and be performed precedent to and in the issuance of this bond do exist, have happened and have been performed in due time, form and manner as required by law, and the amount of this bond, together with all other obligations of said University of Kentucky and its Board of Trustees, does not exceed any limit prescribed by the Constitution or Statutes of Kentucky; that said Journalism Building and appurtenances (and Kentucky Kernel and other printing facilities housed therein) will be continuously operated by said University of Kentucky, and that a sufficient portion of the gross income and revenues therefrom has been pledged to and will be set aside into a special account for the payment of the principal of and interest on this bond and the series of which it is a part, as the same will respectively become due.

IN WITNESS WHEREOF, the Board of Trustees of the University of Kentucky has caused this bond to be signed by its Chairman, and its corporate seal to be hereunto affixed, attested by the Secretary, and the coupons hereto attached to be executed with the facsimile signatures of said Chairman and said Secretary, who, by the signing of this bond, do adopt said facsimile signatures, and each of them, to be their respective authorized and official signatures; all as of the First day of January, 1950.

(SEAL)

Chairman, Board of Trustees

ATTEST:

Secretary, Board of Trustees

(Form of Coupon)

Number _____

\$ _____

Unless the bond to which this coupon is attached shall have been called for prior redemption

On the first day of _____, 19____, the Board of Trustees of the University of Kentucky will pay to bearer _____ Dollars (\$_____) out of its "Journalism Building Revenue Bond and Interest Redemption Fund," at the Security Trust Company, in the City of Lexington, Kentucky, as provided in and for interest then due on its Journalism Building Revenue Bond, dated January 1, 1950, Number _____.

Chairman, Board of Trustees

Secretary, Board of Trustees

(Form of Registration to be printed on the back of each bond)

Date of Registration :	Name of Registered Holder :	Signature of Secretary of Board of Trustees :

Section 4. The Project shall be completed as expeditiously as may be (the estimated completion date being May 31, 1950), and continuously thereafter it shall be operated as a revenue-producing undertaking on a fiscal year basis ending on December 31 of each year, and on that basis the gross income and revenues of said Project shall be sufficient so as to set aside the required amounts (hereinafter specified) into a separate and special fund designated the "Journal Building Revenue Fund" (hereinafter called the "Revenue Fund").

It is hereby represented and declared that in addition to other charges fixed and imposed for attendance at the University, the Board of Trustees of said University has heretofore and so long as any of the bonds herein authorized are outstanding, will continue to fix, impose, charge and collect an "Incidental Registration Fee", which all students have been and will continue to be required to pay and a portion of which has been and will continue to be allocated annually for subscriptions to the Kentucky Kernel, a newspaper published by the School of Journalism of

said University for the purpose of training journalism students. Inasmuch as a substantial portion of the Journalism Building has been designed to accommodate a portion of the necessary printing facilities of the Kentucky Kernel and other printing facilities of the School of Journalism, it is covenanted and agreed on behalf of said Board of Trustees that said portion of said building will continuously be set aside and used for that purpose and that a substantial portion of the fees allocated to student subscriptions for said Kentucky Kernel from said "Incidental Registration Fee" will constitute income and revenues of the Journalism Building.

It is further represented and declared that a substantial portion of said Journalism Building has been designed to accommodate and will be continuously used for the purpose of accommodating printing facilities of said School of Journalism for the purpose of instructing students in printing, said facilities being used, and hereafter to be used, to serve the printing needs of the various schools and branches of the University, as authorized by KRS 57.045; that the University has in the past, does now, and so long as any of the bonds hereby authorized remain outstanding, will continue to charge to itself and to all of its independent departments, agencies and schools (including the Kentucky Agricultural Experimental Station maintained at the University), sums representing a fair and reasonable charge for the value of services so rendered; that such charges have been and will continue to be fixed in such amounts as to defray all expenses in connection with the rendering of said services and in addition thereto, yield a profit; and that such profit will constitute and represent income and revenues of the said Journalism Building.

It is, therefore, hereby covenanted and agreed on behalf of said Board of Trustees that annually when fixing the amount of such "Incidental Registration Fee" and from time to time when fixing the amounts of charges for printing services rendered by said Kentucky Kernel and other printing facilities housed in said Journalism Building, due account will be taken of the services and facilities provided in that connection by said Journalism Building; that the portion of the "Incidental Registration Fee" allocated annually to student subscriptions to said Kentucky Kernel, and the charges from time to time fixed for said printing services rendered in and by said building will continue to take into account the services and facilities of said Journalism Building; that the aggregate of all amounts thus allocated and charged will be sufficient each year to discharge all expenditures properly chargeable to said printing activities operated therein and in addition an amount which will be sufficient at all times to make the required payments into the "Journalism Building Revenue Bond and Interest Redemption Fund" and pay costs of operation and maintenance (including insurance) of said Journalism Building.

There shall be and there is hereby created a fund to be known as the "Journalism Building Revenue Bond and Interest Redemption Fund" (hereinafter called the "Bond Fund") into which there shall be set aside from the moneys held in the Revenue Fund such amounts as will be sufficient to pay the interest on and principal of the bonds hereby authorized, as may be outstanding from time to time. It is hereby agreed that during the fiscal year ending December 31, 1950, the amount to be set aside into said fund shall be \$18,875.00, the same to include all sums received as accrued interest in the issuance of said bonds and also a sufficient portion of the proceeds of said bonds equal to the interest to accrue thereon during the construction period of the Project. The amount to be set aside into said fund each fiscal year thereafter so long as any of said bonds remain outstanding shall be not less than as set forth in the following schedule:

During the fiscal year ending	December 31, 1951,	\$18,490.00
During the fiscal year ending	December 31, 1952,	\$18,105.00
During the fiscal year ending	December 31, 1953,	\$17,720.00
During the fiscal year ending	December 31, 1954,	\$17,335.00
During the fiscal year ending	December 31, 1955,	\$16,950.00
During the fiscal year ending	December 31, 1956,	\$16,565.00
During the fiscal year ending	December 31, 1957,	\$16,180.00
During the fiscal year ending	December 31, 1958,	\$15,795.00
During the fiscal year ending	December 31, 1959,	\$15,410.00
During the fiscal year ending	December 31, 1960,	\$15,025.00
During the fiscal year ending	December 31, 1961,	\$14,640.00
During the fiscal year ending	December 31, 1962,	\$14,255.00
During the fiscal year ending	December 31, 1963,	\$13,870.00
During the fiscal year ending	December 31, 1964,	\$13,485.00
During the fiscal year ending	December 31, 1965,	\$14,100.00
During the fiscal year ending	December 31, 1966,	\$13,680.00
During the fiscal year ending	December 31, 1967,	\$13,260.00
During the fiscal year ending	December 31, 1968,	\$12,840.00
During the fiscal year ending	December 31, 1969,	\$12,420.00.

The amounts set forth above for the respective fiscal years have been computed upon the assumption that after proposals for the sale and purchase of said bonds have been received, the interest rate with respect to said bonds will be fixed by the Executive Committee of the Board of Trustees at Three and One-Half per cent ($3\frac{1}{2}\%$) per annum, the amount set forth for each fiscal year being a sum sufficient to pay interest (at that assumed rate) maturing on July 1 of such fiscal year and upon January 1 of the ensuing fiscal year, together with principal maturing on January 1 of such succeeding fiscal year. In the event that the interest rate or rates established by resolution of the Executive Committee of the Board of Trustees at the time of sale shall differ from said assumed rate of $3\frac{1}{2}\%$ per annum, the minimum annual amounts to be set aside into the Bond Fund shall be higher or lower in order to accomplish the same results.

All funds received as accrued interest at the time of the issuance of said bonds, together with a sufficient amount of the proceeds of said bonds equal to the interest to accrue thereon during the construction period of the Project, shall be paid into said Bond Fund at the time of the issuance and delivery of the bonds hereby authorized, and shall be used for the payment of the interest on said bonds next thereafter becoming due.

The amount by which the payments in any fiscal year exceed the aggregate amount of interest on and principal of said bonds then currently becoming due shall be held in said Bond Fund as a reserve for contingencies and used solely as herein provided; provided, however, that no further payments need be made into said Bond Fund whenever and so long as such amount of the bonds shall have been retired that the amount then held in the Bond Fund, including the reserve for contingencies, is equal to the entire amount of the principal and interest that is to be paid on all of such bonds then remaining outstanding.

If, for any reason, there be a failure to make any payments into such Bond Fund as aforesaid during any fiscal year, any sums then held as a reserve for contingencies shall be used for the payment of any portion of the interest or principal on which bonds there would otherwise be default, but such reserve shall be reimbursed therefor from the first available payments made into the Bond Fund in the following year or years in excess of the required payment for the then current fiscal year; provided, however, that such reserve may be applied to the redemption of bonds prior to maturities.

All moneys held in the Bond Fund or as a reserve for contingencies shall be deposited in a bank which is a member of the Federal Reserve System and of the Federal Deposit Insurance Corporation; the moneys held as a reserve for contingencies may be invested in direct obligations of the United States of America; provided, however, that sale of a sufficient amount of such obligations shall be made in the event that it shall prove necessary to draw upon said reserve.

The payments hereinabove provided into said Bond Fund from the Revenue Fund shall be made in equal monthly installments on the first day of each month, except when the first day of any such month shall be on a Sunday or a legal holiday, in which event such payment shall be made on the next succeeding secular day. The balance then and from time to time remaining in the Journalism Building Revenue Fund may be set aside for the necessary expenses of operation and maintenance, as hereinafter more fully provided. In the event that the moneys held in the Revenue Fund in any month shall be insufficient to make the aforesaid payments in full, any such deficiency shall be added to the amounts required to be paid into such Bond Fund in the following month.

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said printing facilities, is granted and created by Sections 162.350 and 162.200 of the Kentucky Revised Statutes, which said statutory mortgage lien is hereby recognized and declared to be valid and binding upon all the property constituting the Project, as provided by law, and shall take effect immediately upon the delivery of any bonds authorized to be issued under the provisions of this Resolution. Any holder of said bonds, or of any of the coupons may, either at law or in equity, by suit, action, mandamus, or other proceedings, enforce and compel performance of all duties required by law, including the charge, collection and accounting for sufficient rents, student fees and charges, and the segregation and application of the income and revenues as provided by this Resolution.

If there be any default in the payment of the principal of or interest on any of said bonds, then, upon the filing of suit by any holder of said bonds, or any of the coupons, any court having jurisdiction of the action may appoint a receiver to administer said Project, with power to charge and collect a sum sufficient to provide for the payment of any bonds or obligations outstanding against said Project and for the payment of the operating expenses, and to apply the income and revenues in conformity with this Resolution and the provisions of said laws of Kentucky aforesaid.

Section 8. The bonds authorized to be issued hereunder and from time to time outstanding shall not be entitled to priority one over the other in the application of the revenues of said Project, or with respect to the statutory mortgage lien securing their payment, regardless of the time or times of their issuance, it being the intention that there shall be no priority among the bonds authorized to be issued under the provisions of this Resolution, regardless of the fact that they may be actually issued and delivered at different times.

Section 9. While any of the bonds herein authorized are outstanding, no additional bonds payable from the revenues of the said Project shall be authorized or issued unless the lien and security for payment of such additional bonds are made junior and subordinate in all respects to the lien and security of the bonds herein authorized.

Section 10. So long as any of said bonds are outstanding, the Board of Trustees of the University of Kentucky shall:

(a) Maintain insurance on the Project against loss or damage by fire, lightning and windstorm in an amount equal to the full insurable value, and pay the cost of such insurance from the Operation and Maintenance Fund hereinbefore described:

(b) Keep proper books of record and accounts (separate from all other records and accounts) in which complete and correct entries shall be made of all transactions relating to said Project, and furnish the original purchaser of said bonds and any subsequent holder of any of said bonds, at the written request of such holder, complete operating and income statements of the said Project in reasonable detail covering each six months' period, and same shall be available not later than thirty (30) days after the close of each six months' period; and

(c) Grant to the holder of any of said bonds the right at all reasonable times to inspect the said Project and all records, accounts and data relating thereto.

Section 11. Upon the adoption of this Resolution, the Secretary of the Board of Trustees of the University of Kentucky is hereby authorized and directed to cause notice to be published in THE BOND BUYER, a Financial Newspaper printed and published in the City of New York, New York, reciting in such notice that a Resolution providing for the issuance of the bonds as herein authorized has been adopted and that at a time and place stated therein, which shall be the time and place of a scheduled meeting of the Executive Committee of the Board of Trustees of the University of Kentucky, the matter of issuing the bonds authorized by this Resolution will be further considered and also that at said meeting anyone interested may present sealed written proposals for the purchase of the bonds as herein authorized. Each such proposal should specify the interest rate or rates for the bonds, each such rate to be a multiple of $\frac{1}{4}$ of 1% and not to exceed three and one-half per cent ($3\frac{1}{2}\%$) per annum, and the bid price must be 101% of par plus accrued interest or better. Said Executive Committee of the Board of Trustees of the University of Kentucky is hereby authorized and directed to consider all proposals made pursuant to such published notice, and to award the bonds in the manner and for the purposes as herein provided.

Such sale shall be held at such time and place and upon such conditions as may be ordered by the Board of Trustees of the University of Kentucky or by the Executive Committee of said Board.

Section 12. All sums received as accrued interest when the bonds are delivered and paid for shall be deposited in the Bond Fund. From said proceeds from the sale of said bonds, there shall next be paid all expenses incident to the authorization, issuance and sale of the bonds herein described. Thereafter, as authorized by KRS 162.350 and 162.200, there shall be set aside from said proceeds and deposited in the Bond Fund a sum equal to interest during the construction period, such sum to be credited by the amount of accrued interest received when the bonds are delivered and paid for as above set forth. All sums then remaining shall be transmitted to the State Treasury

of the Commonwealth of Kentucky to be held and used, together with other available funds, for the completion of the Project.

Section 13. That the provisions of this Resolution shall constitute a contract between the Board of Trustees of the University of Kentucky and the holder or holders of the bonds herein authorized to be issued and after the issuance of any of said bonds, no change or alteration of any kind in the provisions of this Resolution may be made until all of the bonds have been paid in full as to both principal and interest or funds sufficient therefor shall have been duly provided and deposited for that exclusive purpose at the place of payment thereof.

Section 14. That if any section, paragraph, clause or provision of this Resolution shall be held to be invalid or ineffective for any reason, the remainder thereof shall remain in full force and effect, it being expressly hereby found and declared that the remainder of this Resolution would have been adopted despite the invalidity of such section, paragraph, clause or provision.

Section 15. That all resolutions and orders, or parts thereof, in conflict herewith, are, to the extent of such conflict, hereby repealed, and that this Resolution shall take effect from and after its adoption.

Adopted and approved, _____, 1949.

Chairman

ATTEST:

Secretary

NOTICE OF SALE OF BONDS

The Board of Trustees of the University of Kentucky, an educational institution and agency of the Commonwealth of Kentucky, hereby gives public notice that until the 6th day of January, 1950, at the hour of 11:00 a.m., it will receive in the office of the Comptroller of the University at Lexington, Kentucky, sealed competitive bids for \$225,000.00 principal amount of its "Journalism Building Revenue Bonds" dated January 1, 1950, and consisting of 225 bonds of the denomination of \$1,000.00 each, numbered consecutively from 1 to 225, inclusive, and maturing in consecutive order on January 1, \$11,000.00 in each of the years 1951 to 1965, inclusive; and \$12,000.00 in each of the years 1966 to 1970, inclusive. These bonds have been duly authorized by a Resolution adopted by the Board of Trustees at a meeting held on December 13, 1949. These bonds will bear interest from their date until paid, such interest to be evidenced by coupons attached to the bonds, maturing on each July 1 and January 1. Bids should be for the entire \$225,000.00 principal amount of bonds offered for sale and should be for cash. No bid will be given favorable consideration which offers to purchase the bonds at a price of less than \$1,010.00 per \$1,000.00 bond, plus accrued interest. Bidders shall stipulate one or more interest rates of their own choosing in multiples of $\frac{1}{4}$ of 1% per annum, not to exceed $3\frac{1}{2}$ % per annum and not to exceed three separate interest rates. If more than one interest rate is stipulated the bid shall clearly indicate the numbers of the bonds which are to bear each separate rate. At the above-mentioned time the sealed bids which have been received will be opened and submitted to the Executive Committee of said Board of Trustees, which Executive Committee has been authorized to consider said bids and to take action thereon. If a bid is accepted the Executive Committee will adopt a resolution providing that the bonds shall bear interest at the rates stipulated by the successful bidder. The Board of Trustees will furnish the printed bond blanks and an opinion of Messrs. Chapman and Cutler, Attorneys at Law, of Chicago, Illinois, approving the legality of the bonds and all proceedings incident to the issuance thereof, which opinion will accompany the bonds when delivered without expense to the purchaser. Each bid shall be accompanied by a certified or bank check payable to the order of the University of Kentucky in the sum of \$5,000.00. The bonds will be subject to redemption at the option of the Board of Trustees of the University, as a whole, or from time to time in part, in the inverse order of their numbering, upon 30 days prior public notice in a newspaper of general circulation throughout Kentucky. In the event of redemption prior to stated maturities, the bondholders will be entitled to receive the face amount of each bond redeemed, together with accrued interest to the redemption

date at the applicable coupon rate, and together with additional interest which shall be in the sum of \$25.00 per bond if the redemption date is prior to January 1, 1955; \$20.00 per bond if the redemption date is on or after January 1, 1955, but prior to January 1, 1958; \$15.00 per bond if the redemption date is on or after January 1, 1958, but prior to January 1, 1960; \$10.00 per bond if the redemption date is on or after January 1, 1960, but prior to January 1, 1963; and \$5.00 per bond if the redemption date is on or after January 1, 1963, but prior to January 1, 1965. If the redemption date is on or after January 1, 1965, no additional interest will be payable. Principal and interest will be payable at the office of Security Trust Company in Lexington, Kentucky. A "Statement of Terms and Conditions of Bond Sale," containing a further description of the bonds and prescribing the terms and conditions upon which bids will be received, may be obtained by addressing Frank D. Peterson, Comptroller, of the University of Kentucky, at Lexington, Kentucky. Bidders are warned that bids which do not conform to the prescribed terms and conditions will not be given favorable consideration.

BY ORDER OF THE BOARD OF TRUSTEES OF THE UNIVERSITY OF KENTUCKY:

Secretary

and moved that all rules be suspended and that said proposed Resolution and Notice of Sale of Bonds be accepted, which motion was duly seconded by Member Cutler, and said motion having been duly considered, the Vice Chairman put the question, and upon the roll being called, the following voted:

<u>Aye</u>	<u>Nay</u>
Guy A. Huguelet	None
Mrs. Paul G. Blazer	
T. H. Cutler	
Dr. W. M. Coffee	
George H. Cheek	
J. Woodford Howard	
Harper Gatton	
H. D. Palmore	
R. P. Hobson	
John C. Everett	
Judge Harry F. Walters.	

Whereupon the Vice Chairman declared the said motion duly carried and said Resolution and Notice of Sale of Bonds duly adopted.

F. Dormitory Revenue Bonds (456 Rose Street) Directed Burned.

President Donovan read the following letter:

December 5, 1949

Dr. H. L. Donovan, President
University of Kentucky

My dear President Donovan:

I hold in the vault of the Comptroller's office University of Kentucky Dormitory Revenue Bonds (456 Rose Street) which were called pursuant to the order of the Executive Committee of the Board of Trustees. The following unpaid coupons are attached to the bonds:

<u>Bonds Nos.</u>	<u>Coupons Nos.</u>	<u>Bonds Nos.</u>	<u>Coupons Nos.</u>
	2 - 54	40 - 42	2 - 38
76 - 79	2 - 52	37 - 39	2 - 26
73 - 75	2 - 50	34 - 36	2 - 24
70 - 72	2 - 48	31 - 33	2 - 22
67 - 69	2 - 46	28 - 30	2 - 20
64 - 66	2 - 44	25 - 27	2 - 18
61 - 63	2 - 42	22 - 24	2 - 16
58 - 60	2 - 40	19 - 21	2 - 14
55 - 57	2 - 38	16 - 18	2 - 12
52 - 54	2 - 36	13 - 15	2 - 10
49 - 51	2 - 34	10 - 12	2 - 8
46 - 48	2 - 32	7 - 9	2 - 6
43 - 45	2 - 30	4 - 6	2 - 4
		1 - 3	1 - 2

All No. 1 coupons have been paid, and are held in the vault with the called bonds and coupons.

This letter is to request permission of the Board to burn the bonds and the paid and unpaid coupons.

Respectfully submitted

(Signed) Frank D. Peterson,
Comptroller.

Upon motion duly made, seconded and carried, the Comptroller was directed to destroy bonds and coupons as recommended, and report back to the Board.

G. Budget Increases.

President Donovan stated that he recommended budget adjustment in estimated income by increasing the receipts for the construction of the Stadium in the amount of \$23,950, same representing proceeds from sale of bonds; estimated income from Stores Overhead Account, \$17,500, same representing collection from the operation of the University Stores, for the purpose of amortizing bonded indebtedness of the Service Building; and increase from student fees at the Northern Kentucky Extension Center in the amount of \$606.00, same representing fees collected from students taking an added course in Education.

President Donovan also recommended an increase in appropriation for the operation of the Northern Kentucky Extension Center and employment of an instructor to teach the added course, in the amount of \$1,250.00.

The members being duly advised, upon motion made, seconded and carried, the recommendation of the President was concurred in.

H. Increase in Per Diem Allowance of Agricultural Extension Workers.

President Donovan read a letter from Dean Cooper.

November 30, 1949

President H. L. Donovan
University of Kentucky

Dear President Donovan:

The Board of Trustees, at its meeting December 10, 1946, authorized travel expenses, other than transportation, on funds of Federal origin incurred by the Agricultural Extension staff, to be paid on the basis of \$6.00 per diem. This basis of payment was made to meet the very great increase in travel costs and also to reduce the tremendous amount of detail auditing required for itemized subsistence expense accounts. With the continued advance in cost for lodging and subsistence, our staff has found it impossible to cover the expenses for travel required of them. Therefore I wish to recommend that effective December 1, 1949, the per diem for travel within the state be at the rate of \$6.50; that the allowance for out-of-state travel in the larger cities be at the rate of \$7.50 per day.

The per diem of \$6.50 and \$7.50 will be in lieu of all charges for meals, lodging, personal use of room during daytime; all fees and tips to waiters, porters, baggage-men or redcaps, bell boys, hotel maids; telegrams and telephone calls reserving accommodations; fans or fires in rooms; transportation between places of lodging or where meals are taken and places of duty.

The details for submitting these expenses on a per diem basis will be in accordance with the standardized government travel regulations for Federal funds, as amended January 31, 1942 and approved by the President of the United States. These regulations are now in effect in the Washington office.

Sincerely yours,

(Signed) Thomas Cooper
Dean and Director.

It was stated that the expenses of these employees were paid from Federal grants and audited by Federal auditors, and that this recommendation was in line with Government regulations concerning travel by employees reimbursed from Federal funds.

After some discussion, the motion was made, seconded and carried that, effective December 1, 1949, the per diem for travel within the State be fixed at the rate of \$6.50, and the allowance for out-of-state travel in the larger cities be at the rate of \$7.50 per day, a day being interpreted as consisting of 24 hours.

I. Reorganization of Aeronautical Research Laboratory and Appropriation.

President Donovan made a statement concerning the operation of the Aeronautical Research Laboratory during the war years and its current financial status. He read a letter from Dean Terrell requesting that the Laboratory be reorganized and that appropriation be made so as to integrate the work of the Laboratory into the College of Engineering.

December
Twelfth
1949

Dr. H. L. Donovan
President, University of Kentucky
Lexington, Kentucky

My dear Doctor Donovan:

As you know the Aeronautical Research Laboratory has in the past been able to perform enough contractual research to

pay all the expenses of operation. It now appears that this laboratory can no longer continue on the original plan and it is proposed to bring it into the College of Engineering on the same basis as other departments in the College.

The laboratory will continue to be used for both instruction and research. To this end authority is requested for the purpose of reorganizing this laboratory as of January 1, 1950. At present the personnel consists of the following:

1 - Director	
1 - Engineering Superintendent	
8 - Mechanics	
1 - Stockman	
1 - Stenographer-accountant	
1 - Janitor	
3 - Part-time	
	Total \$48,000.00

The proposed reorganization is to consist of the following in permanent full-time positions:

1 - Director	
1 - Assistant	
2 - Machinists	
1 - Mechanic	
1 - Graduate Assistant	
1 - Stenographer	
	Total \$24,000.00

The following appropriation is requested for the period of January 1, 1950 to July 1, 1950:

Personal Services	\$12,000.00
Non-Personal	750.00
Material & Supplies	500.00
	<u>\$13,250.00</u>

In addition to this the budget of maintenance and operation should be increased by \$3,000.00 to take care of the normal maintenance and operation of the building.

The Directors salary has been set at \$7,000.00 a year with a provision that it will be supplemented if and when the laboratory earns sufficient funds from contractual research.

It is expected that the laboratory will return to the University during the period January 1, 1950 to July 1, 1950, not less than \$8,000.00. This will reduce the cost to the University \$8,250.00. It is requested that the Board of Trustees approve this plan in principal and leave the details to be worked out at a later date.

It is desirable that we put the program into effect on January 1, 1950 and that we give those employees not to be retained at least two weeks notice.

Yours very truly,

(Signed) D. V. Terrell
Dean

President Donovan recommended that the reorganization be approved and that the sum of \$13,250 be appropriated from the unappropriated surplus of the general University budget for the operation of the Aeronautical Research Laboratory from January 1 to June 30, 1950, and that the budget of the Division of Maintenance and Operations be increased by the sum of \$3,000 to take care of normal maintenance and operation of the building for this period.

Members of the Board being advised, upon motion duly made, seconded and carried, the recommendation of the President was concurred in and the appropriations authorized.

J. Animal Husbandry Fees Rescinded.

President Donovan stated that Dean Cooper reported that, at a meeting of the faculty of the College of Agriculture and Home Economics, approval was given to withdraw fees for Animal Husbandry courses as follows:

A. I. 102 - \$35.00
A. I. 122 - 35.00
A. I. 145 - 20.00.

He stated that, since the Board of Trustees authorized all fees, it was necessary for them to act upon withdrawal of fees thus recommended. President Donovan recommended that the fees be withdrawn.

Upon motion duly made, seconded and carried, the recommendation of the President was concurred in.

K. Retaining Wall North of Memorial Coliseum Authorized.

The Comptroller presented plans and specifications for retaining wall, drains and chain link fence, to be installed on the north side of the Memorial Coliseum. It was stated that it would be necessary to backfill on the north side of the building, in order to complete contracts already made and to protect the abutting property owners north of the University property line. The plans were examined and explained in some detail. It was estimated that the work would cost approximately \$17,000.00.

Upon motion duly made, seconded and carried, the Comptroller was directed to cause bids to be received to do the work in accordance with plans and specifications submitted, and the necessary funds were ordered appropriated from the unappropriated surplus of the University budget, to take care of the cost of construction based upon competitive bids.

L. Awards Won at International Livestock Exposition Noted.

President Donovan read a letter from Dean Cooper reporting on awards won by the University for Southdown and Hampshire sheep at the International Livestock Exposition.

November 30, 1949

President H. L. Donovan
University of Kentucky

Dear President Donovan:

I know you will be interested in learning that the University scored the greatest sweep of the wether show at the International Livestock Exposition this week. Our exhibit consisted of six Southdown sheep and six Hampshire for which awards were made as follows:

SOUTHDOWNNS

Singles - 1st, 3rd, 6th and Grand Champion

Pens - 1st, 8th, Reserve Champion

HAMPSHIRENS

Singles - 1st, 3rd, 7th, 8th and Reserve Champion

Pens - 1st, 4th and Grand Champion

The 4-H Judging Team from Henderson County was awarded second place in the judging contest and our college team ranked seventh in cattle judging.

Mr. Harold J. Barber, as in years past, fitted the sheep for exhibition. I am informed that this is the greatest number of prizes ever awarded to a single exhibit- or and, of course, we are gratified with the excellent showing which has been made.

Sincerely yours,

(Signed) Thomas Cooper
Dean and Director.

President Donovan stated that this was such a fine testimonial to the work done by the College of Agriculture and Home Economics and the Experiment Station that he felt the Board members would be glad to have it recorded.

Upon motion duly made, seconded and carried, the information was received and ordered placed in the minutes.

M. Gifts.

From Mrs. William S. Taylor and her daughter,
Mrs. Robert Hayes, check for \$5,000.00.

President Donovan read the following letter to the Board of Trustees:

December 13, 1949

President H. L. Donovan
University of Kentucky
Lexington, Kentucky

Dear Dr. Donovan:

It is with a feeling of genuine appreciation for the ideals and aspirations of Mr. Taylor that Nancy and I send you this check for \$5,000, payable to the Kentucky Research Foundation for the William S. Taylor Memorial Fund. It is our hope that the interest from this fund will be used by young men and young women in continuing their education.

Sincerely yours,

(Signed) Helen Dodge Taylor.

The Board commented at some length on the generosity of Mrs. Taylor and her daughter and on the work of the late Dean Taylor, which these funds will help to carry forward. They agreed with the President's recommendation that the gift be accepted, and on motion duly made, seconded and carried, the check for \$5,000 to the Kentucky Research Foundation for the William S. Taylor Memorial Fund was ordered accepted, and the President was asked to express to Mrs. Taylor and Mrs. Hayes the very real appreciation of the Board of Trustees and the University.

From Ashland Oil & Refining Company, Ashland, Ky.,--\$1,235.46, for Ashland Oil & Refining Company Scholarship Fund.

President Donovan reported receipt of check for \$1,235.46, from Ashland Oil & Refining Company, Ashland, Ky., to be placed to the credit of the Ashland Oil & Refining Company Scholarship Fund. He recommended that it be accepted, and on motion duly made, seconded and carried, the check for \$1,235.46 was ordered accepted, and President Donovan was requested to thank the donors for this grant.

From Dixie Stock Farms, Lancaster, Ky., an Aberdeen-Angus steer calf.

President Donovan reported to the Board that the Dixie Stock Farms, Lancaster, Ky., had presented to the Kentucky Agricultural Experiment Station an Aberdeen-Angus steer calf. He stated that Dean Cooper considered this calf a valuable addition to the beef cattle herd of the Experiment Station, and would be of particular aid in presenting to students an outstanding representative of the breed. He recommended that the gift be accepted.

On motion duly made, seconded and carried, the gift of an Aberdeen-Angus steer calf by the Dixie Stock Farms was ordered accepted, and President Donovan was requested to thank the donors for their generosity.

From Mr. Winston Coleman, Lexington, Ky.,--
115 volumes.

President Donovan read the following letter from the Director of Libraries at the University:

6 December 1949

Dr. H. L. Donovan
President
University of Kentucky

My dear Dr. Donovan:

Winston Coleman has just presented the Library 115 volumes of miscellaneous historical content. Many titles are rare and difficult to get today, and the collection is quite valuable on the whole.

I recommend that the Board of Trustees be requested to accept this gift and express its thanks to Col. Coleman.

Sincerely,
(Signed) Lawrence S. Thompson
Director of Libraries.

On motion duly made, seconded and carried, the gift of 115 volumes from Mr. Winston Coleman was ordered accepted, and President Donovan was requested to write a letter of appreciation to Mr. Coleman.

N. All-Weather Road to Bingham Camp.

President Donovan reported that, in January, 1947, the Executive Committee accepted an anonymous gift for the construction of an all-weather road to Bingham Camp in Washington County. He stated that he was advised by the Comptroller that the road had been completed and will permit traffic to the camp at any time of the year, regardless of the weather or water level. He stated further that the road was built by the Highway Department at a cost of \$1,695.69, which was \$49.31 less than the anonymous gift, and the balance has been returned to the source from which it came.

O. Change-of-Occupation for Professor E. J. Kinney.

President Donovan stated that Professor E. J. Kinney, head of the Department of Agronomy, will reach the age of 70 on December 26, 1949, and that he concurred in the recommendation of Dean Cooper that Professor Kinney be given a change of work. He read the following letter:

December 7, 1949

President H. L. Donovan
University of Kentucky

Dear President Donovan:

Mr. Edmund J. Kinney, Professor of Farm Crops and Head of the Department of Agronomy, will attain the age of seventy on December 26, 1949, and under the regulations of the Board of Trustees, is to be assigned a change of occupation. Therefore, I wish to recommend that, effective January 1, 1950, Mr. Kinney be assigned to the preparation of a publication on agricultural resources of Kentucky and the preparation of material on state agricultural areas and production. Later, he will undertake a history of tobacco in Kentucky. Until other arrangements can be made, I also recommend that he continue his teaching assignments in Course 105, Advanced Crops: Tobacco and Cereals, and Course 106, Field Crop Improvement, in which latter course I should like to have him continue as long as desirable. Mr. Kinney has been in our employ since April 1, 1908, a period of 41-2/3 years. His

salary, at the age of 65, in 1944 was \$4600.00 a year. Therefore, I recommend a salary adjustment of 61-1/2 percent of \$4600.00, which is an annual rate of \$2829.00, to be paid beginning January 1 of next year.

Sincerely yours,

(Signed) Thomas Cooper
Dean and Director.

Upon motion duly made, seconded and carried, the recommendation of Dean Cooper and President Donovan was concurred in and Professor Kinney was placed on change of work at an annual salary of \$2829.00, effective January 1, 1950.

P. Promotion of Dr. Martin E. Weeks.

President Donovan stated that the change of work given to Professor E. J. Kinney created a vacancy as head of the Department of Agronomy, and that, upon the approval of Dean Cooper, he was recommending that Dr. Martin E. Weeks be promoted and made Professor of Agronomy and head of the Department of Agronomy at an increase in salary, effective January 1, 1950. He stated that Doctor Weeks had been with the Experiment Station and the College of Agriculture and Home Economics since August 1, 1937. He stated that Doctor Weeks is recognized as a highly trained and able research worker and has wide experience in all fields of agronomy.

Members of the Board heard the recommendation, and upon motion duly made, seconded and carried, Dr. Martin E. Weeks was made head of the Department of Agronomy--teaching, research and extension, as well as Professor of Agronomy.

Q. Dr. Frank G. Dickey Appointed Dean of the College of Education.

President Donovan stated that he was ready to make a recommendation for a successor to Dean William S. Taylor, and read the following statement:

"After more than three months' consideration of various individuals, both on the campus of the University and in other parts of our country, for a successor to Dean William S. Taylor of the College of Education, I have at last decided that we have on the campus probably the best person for this position. All members of the College of

Education with the rank of assistant professor or higher have been consulted either by letter or by interview as to the person who should be appointed to fill this vacancy. Also, some of the administrative officers, including deans of other colleges, have been asked to express their opinion regarding the filling of this vacancy. A list of thirty-six persons from all parts of the United States has been considered and the credentials of all of these have been examined with the view of finding the right person for this position. Two or three individuals have been approached relative to this position but in each case the person was already receiving a salary ranging from \$10,000 to \$14,000 per year and was, therefore, not interested. In considering other individuals we necessarily compared them with a member of our faculty now serving as Acting Dean of the College of Education, and in each case a number of us came to the conclusion that Dr. Frank G. Dickey is superior to any of those persons under consideration. I have, therefore, decided to recommend the appointment of Dr. Dickey as Dean of the College of Education, to become effective January 1, 1950.

"Dr. Dickey was born in Oklahoma in 1917. However, his father and mother were native Kentuckians, as were his grandparents. When Dr. Dickey was twelve years of age, the family moved back to Lexington, Kentucky, where he attended public school, graduating from Henry Clay High School, Transylvania College in 1939, after which he entered the Graduate School of the University of Kentucky, from which institution he received the Ed. D. degree in 1947. He has taught in the Fayette County schools, Lexington City schools and in the College of Education of the University of Kentucky.

"Dr. Dickey is married and has three children. He belongs to the following organizations: K.E.A., N.E.A., Association for Supervision of Curriculum Development, American Association of School Administrators, National Association of Secondary School Principals, Phi Delta Kappa, Kappa Delta Pi, American Association of University Professors, Kiwanis Club and Kappa Alpha Social Fraternity. Dr. Dickey also is serving as State Chairman of the Secondary Commission of the Southern Association of Colleges and Secondary Schools."

Members of the Board briefly discussed the recommendation of the President, and upon motion duly made, seconded and carried, Dr. Frank G. Dickey was appointed dean of the College of Education, effective January 1, 1950, at the salary recommended by the President.

R. Election of Alumni Member of Board of Trustees.

The Secretary reported that, pursuant to the Kentucky Revised Statutes, an election was held among the alumni of the University of Kentucky. The ballots were tabulated and the results are as follows:

A. B. Chandler	1393	Roy H. Hunt	1
Lucy K. Beam	1239	George Kavanaugh	1
Herndon J. Evans	1200	Gilbert Kingsbury	1
Arthur Nutting	1075	Jim Lyne	1
Sidney B. Neal	1026	Wm. MacCundorf	1
Gracean M. Pedley	1017	G. Lee McLain	1
H. P. Adams	1	Earl Maldon	1
Phillip Ardery	1	Ermine R. Mattox	1
Homer Baker	1	Walter Medley	1
R. B. Baker	1	Emmit Milward	1
B. E. Brewer	1	Ray B. Moff	1
Bernice B. Browning	1	Dr. O. B. Murphy	2
John R. Bullock	1	W. W. Owsley	1
Dr. J. W. Bryan	1	J. E. Parker, Jr.	2
Harry M. Caudill	2	J. Pasco	1
Jas. Chenault	1	Arthur Reeb	1
J. G. Clark	3	W. E. Rogers, Jr.	1
Ben H. Collins	1	M. C. Redwine	1
H. R. Creal	1	Marcus Redwine, Jr.	1
Dr. J. E. Croecy	1	J. R. Salyers	1
J. C. Darnell	1	J. S. Shropshire	1
J. A. Dishman	1	C. W. Sanders	1
F. G. Dickey	1	G. A. Scott	1
C. B. Elston	1	S. Headley Shouse	1
R. F. Flege	1	C. Smith	1
E. B. Gaither	1	Elvis J. Stahr	1
Zack Galloway	1	W. T. Townsend	1
Dr. R. A. Gordon	1	Jobe B. Turner, Jr.	1
S. Gregg	1	C. P. Ward	1
J. S. Graham	1	C. T. Ward	1
Ruby Graham	1	Mrs. Emmejean Wells	1
Strother Harney	1	J. S. Watkins	1

The Secretary stated that, according to law, the Board should direct him to certify to the Governor the three candidates receiving the highest number of votes, from which list the Governor would appoint one person as alumni member of the Board of Trustees, effective January 1, 1950.

Members of the Committee received the report, and upon motion duly made, seconded and carried, the Secretary was directed to certify the names,

A. B. Chandler
Lucy K. Beam, and
Herndon J. Evans,

to Governor Earle C. Clements as eligible for appointment as alumni member of the Board of Trustees.

S. H. D. Palmore Elected as Member of Executive Committee.

It was called to the attention of the Members of the Board that the term of Mr. Tom Cutler, who has been a faithful member of the Board of Trustees and the Executive Committee, expires as of December 31, 1949, which will create a vacancy on the Executive Committee.

Upon motion duly made, seconded and carried, Mr. H. D. Palmore was appointed to fill the vacancy on the Executive Committee of the Board of Trustees.

T. Appointments and Other Staff Changes.

President Donovan submitted staff appointments, reappointments, salary adjustments, leaves of absence, resignations, promotions and other staff changes requested by deans and heads of departments.

College of Agriculture and Home Economics

Appointments

Scott L. French, Technical Assistant, Department of Animal Husbandry, effective January 1, 1950.

Rena Faye Horton, Clerk, Public Information in Administration, effective November 21, 1949.

Linville J. Bush, Assistant in Dairying, effective January 2, 1950.

Mrs. Ruth Turner, Clerk, County-Agents-Extension, effective December 15, 1949.

Salary Adjustments

Jean Williams, Home Demonstration Agent, Mason Co., adjustment in salary, effective December 1, 1949.

Corrine Waas, Clerk, Lee County, Extension Division, adjustment in salary, effective November 1, 1949, to June 30, 1950.

Kenneth D. Bell, Field Assistant, Department of Agronomy, Experiment Station, adjustment in salary, effective December 1, 1949.

Resignations

G. H. Wiggin, Forester, Robinson Substation, effective November 30, 1949.

Dan Isgrig, Senior Assistant County Agent, Maysville, Ky., effective November 30, 1949.

Mrs. Sidney H. Lane, Home Demonstration Agent, Maysville, Ky., effective December 9, 1949.

Jack T. Spencer, Associate Agronomist, Experiment Station, effective December 13, 1949.

Cynthia Peal Castle, Clerk, Public Information, Agricultural Extension, effective November 19, 1949.

Lelia Nichols, Home Demonstration Agent, Mercer County, effective December 31, 1949.

Judith Rowland, Home Demonstration Agent, Hancock County, effective December 31, 1949.

Marion Bartlett, Home Demonstration Agent, Bourbon County, effective December 15, 1949.

George H. Campbell, Assistant County Agent, Russellville, effective December 15, 1949.

Anita C. Steele, Clerk-Stenographer, Home Demonstration, Jefferson County, effective November 30, 1949.

Mrs. Cornelia M. May, Clerk-Typist, Administration, Agricultural Extension, effective December 23, 1949.

College of Engineering

Death

James G. McBee, Special, Engineering Machine Shop, November 30, 1949.

College of Education

Salary Adjustments

Herbert Sorenson, Distinguished Professor, adjustment in salary, effective November 1, 1949, through June, 1950. Doctor Sorenson was appointed distinguished professor July 1, 1949, but no adjustment was made in his salary at that time.

Lola Stokes, part-time Instructor, University School, adjustment in salary, effective November 1, 1949, because of an increased teaching load.

University LibrariesAppointments

Mrs. Ann K. Sutherland, Assistant, Serials Department, effective December 1, 1949.

Mrs. Agatha E. Parks, Typist, Acquisitions Department, effective December 1, 1949.

Leave of Absence

Lawrence S. Thompson, Director of Libraries, granted leave for the period of his regular vacation, July 5 to August 5, and for one week from August 5 to 12, 1950.

Resignations

Mrs. Dorothy Bartsch, Typist, Acquisitions Department, effective November 30, 1949.

Mrs. Martha Pilkington Gordon, Assistant, Serials Department, effective November 30, 1949.

Department of Business Management and ControlResignation

Enola Hauge Beck, Clerk-Typist, G. I. Overhead, effective December 13, 1949.

Little CommonsAppointment

Gayle Smith, Assistant Director, effective November 27, 1949.

Student Government AssociationAppointment

Virginia Lee Arnold, Parking Secretary, effective November 9, 1949.

On motion duly made, seconded and carried, on President Donovan's recommendation, the above appointments, reappointments, salary adjustments, leaves of absence, resignations, promotions and other staff changes were concurred in and record ordered made in the minutes.

U. Adjournment.

The Board of Trustees adjourned at 12:50 p.m. and went to the Student Union Building where they were joined for luncheon by Mrs. Donovan and Mr. J. B. Rieman, secretary of the State Property and Building Commission. After luncheon, the party participated in ceremonies incident to the laying of the cornerstone of the Service Building.

Frank D. Peterson, Secretary
Board of Trustees and Executive
Committee