

Minutes of the regular quarterly meeting of the Board of Trustees of the University of Kentucky for Tuesday, December 14, 1926.

The Board of Trustees of the University of Kentucky met in regular quarterly session in the President's office at the University on Tuesday, December 14, 1926. The following members were present: Mr. Rhoads, Mr. Froman, Mr. Gordon, Judge Stoll, Mr. McKee, Mr. Ingels, Mr. Hillenmeyer, and Mr. E. B. Webb.

The following resolution was offered, seconded, and adopted: Whereas there was a meeting of the Board of Trustees in May, 1926, at which there was not a quorum, and whereas there was held a meeting of the Board of Trustees in September, 1926, at which there was not a quorum; now, therefore, be it resolved that the actions taken at those two meetings are adopted as the acts of the Board of Trustees at the present meeting. On motion, duly seconded and carried, the minutes of the Executive Committee since the April meeting of the Board were also approved.

(1) Granting of degrees. A recommendation from the University Senate recommending the following list of candidates for degrees was presented and, on motion duly seconded and adopted, the degrees recommended were authorized to be conferred.

COLLEGE OF ARTS AND SCIENCES

Bachelor of Arts

Mary Christian Adams
Lawrence Ball
Earl Botts
Georgia Thornton Brown
John Harold Childress
Susie Elizabeth Clay
Ted Roosevelt Davies
R. R. Evans
Frieda Maurie Heller
Albert Dennis Kirwan
Clarette Lewis
James Lynn Long
Nell Annette McCormick
Shelby Lee Northcutt
Mary Alma Owens
Marion Elizabeth Parsons
Mabel Charlotte Sadtler
Al M. Skinner
Lizzie Sconce Viley
Charles Alvin Wood
William Theodore Wright

Bachelor of Science

John F. Colby
James Lawrence Gabbard

COLLEGE OF AGRICULTURE

Bachelor of Science in Home Economics

Eulah Rachel Acree
Esther Gilbert
Madelle Van Cleve

Bachelor of Science in Agriculture

John Harvy Bondurant
Herman Emery Hendricks
Jay Edd Leger
Douglas Burl Redmon

COLLEGE OF LAW

Bachelor of Laws

J. Bryan Johnson
Paul Elmore Keen
Henry Reid Frewitt, Jr.

COLLEGE OF EDUCATION

Bachelor of Arts in Education

Margaret Helen Arnold
William Alfred Ashbrook
John Harmon Barnes
Mary Edmunds Barnhill
William Arthur Bell
James Orlando Boswell
Ebon Champion
Lois Champion
Carlisle Cutchin
Flossie Lee Dotson
Elan Virginia Estill
Essie Lloyd Fields
Marguerite Masner Grasty
Zelma Robinson Hall
Herbert Talmadge Higgins
Ruth Letitia Hilliard
Frank Wagoner Hood
Martha Coleman Jones

Mary Lucy Lowe
Lloyd Hardin Lutes
Cleveland Orr Mattingly
Howard Hendrix Mills
Kathryn Marie McGurk
Gordon Baker Pennebaker
Leila Willis Poage
John W. Prewitt
Pearl Rush
Ruby Rush
Virgil Leon Sturgill
Julian Holbrook Taylor
Laura Render Taylor
Olive Rose Williams
James Neely Witt
Mary Isabelle Wood

COLLEGE OF COMMERCE

Bachelor of Science in Commerce

Alfred Hannibal Wieman

GRADUATE SCHOOL

Master of Arts

Richard Elmer Jagers
William Jamie Moore
Weems Aurelius Saucier
Hattie Catherine Warner
Clovis Ray Wilkey
Gordie Young

HONORS

The following is a list of the students who made grades eligible for honors as indicated:

With High Distinction

Frieda Mauris Heller
James Lynn Long

With Distinction

Elan Virginia Estill
Marion Elizabeth Parsons
Gordon Baker Pennebaker

MEMORANDUM REGARDING CANDIDATES FOR DEGREES

The following list shows the distribution of candidates for degrees by states:

Kentucky	70	
Tennessee	3	
Kansas	1	
Indiana	1	
Total	<u>74</u>	(39 men; 35 women)

The candidates for the degree of Master of Arts received the Bachelor's degree from the following institutions:

University of Kentucky	5
Asbury College	1

The Honor students entered the University from the following high schools:

With High Distinction

Frieda Maurie Heller	Paris High School, Paris, Ky.
James Lynn Long	Lexington Menior High School, Lexington, Ky.

With Distinction

Elan Virginia Estill	Walthill High School, Walthill, Nebraska
Marion Elizabeth Parsons	Bellevue High School, Bellevue, Ky.
Gordon Baker Pennebaker	Cunningham High School, Cunningham, Ky.

INSTITUTIONS REPRESENTED

High Schools in Kentucky	59	Colleges in Kentucky	6
High Schools in Other States	<u>3</u>	Colleges in Other States	<u>1</u>
	42		7

Colleges in Kentucky

Berea College	3	Bethel College	1
Eastern State Normal	5	Logan College	1
Western State Normal	4	Georgetown College	1

Colleges in Other States

Gooding College, Idaho 2

SUMMER SESSION GRADUATESClassification by Degrees

M. A.	6
A. B.	21
B. S.	2
B. S. in Agriculture	4
B. S. in Home Economics	3
LL.B.	3
A. B. in Education	34
B. S. in Commerce	1
	<u>74</u>

(2) Report of the Business Agent. The report of the Business Agent was read and incorporated in the minutes. The report was as follows:

EXHIBIT "B"

Statement of Income and Expenditures
Month of November 1926

	<u>Previously Reported</u>	<u>Current Month</u>	<u>Fiscal Year To Date</u>
General Fund Income			
Federal Appropriation	42,750.00		42,750.00
State Appro. - Girls' Dorm.	75,000.00		75,000.00
State Tax	169,473.08	112,277.95	281,751.03
Interest on Endowment Bonds	4,322.25		4,322.25
Student Fees	51,414.36	(106.23)	51,308.13
Student Fees - Summer School	28,881.09		28,881.09
Student Fees - Veterans Bureau	46.42	11.00	57.42
Student Fees - University H.S.	2,052.10	128.00	2,180.10
Student Fees - Univ. Extension	3,174.77	2,189.94	5,364.71
Miscellaneous Receipts	1,369.15	540.07	1,909.22
Rentals	4,108.00	60.00	4,168.00
Total	<u>382,591.22</u>	<u>115,100.73</u>	<u>497,691.95</u>

Expenditures			
Instruction	182,013.49	57,138.66	239,142.15
Administration Expense	67,723.00	25,764.17	93,487.17
Additions and Betterments	114,440.17	12,959.52	127,399.69
Total	<u>364,176.66</u>	<u>95,852.35</u>	<u>460,029.01</u>
Excess of Income over Expenditures	<u>18,414.56</u>	<u>19,248.38</u>	<u>37,662.94</u>
Patterson Hall Income			
Board	15,266.50	10,345.00	25,611.50
Miscellaneous	20.36	35.00	55.36
Room Rent - Summer School	3,443.50		3,443.50
Total	<u>18,730.36</u>	<u>10,380.00</u>	<u>29,110.36</u>
Expenditures			
Expense	8,142.73	5,987.57	14,130.35
Additions and Betterments	570.90	78.30	349.20
Total	<u>8,713.63</u>	<u>6,065.87</u>	<u>14,779.55</u>
Excess of Income over Expen.	<u>10,016.68</u>	<u>4,314.13</u>	<u>24,330.81</u>
General Fund Income	401,321.58	135,480.73	526,802.31
General Fund Expenditures	<u>372,890.54</u>	<u>101,918.22</u>	<u>474,808.56</u>
Excess of General Fund Income over Expenditures	28,431.24	23,562.51	51,993.75
Excess of Receipts over Expenditures for General Ledger Accounts	<u>30,838.50</u>	<u>(6,433.23)</u>	<u>24,495.27</u>
Excess of Receipts over Expenditures for the fiscal year to date - General Fund	<u>59,359.74</u>	<u>17,129.28</u>	<u>76,489.02</u>
Excess of Receipts over Expenditures for the fiscal year to date - General Fund			76,489.02
Cash in Bank July 1, 1926 - General Fund			(26,845.54)
Cash in Bank November 30, 1926 - General Fund			<u>49,643.48</u>
Trust Fund Income			
Student Loan Fund	257.51	632.59	890.10
Student Notes Paid	<u>2,731.73</u>	<u>672.25</u>	<u>3,003.98</u>
Total Receipts	<u>2,989.24</u>	<u>1,304.84</u>	<u>3,894.08</u>

Expenditures			
Expense	154.50	55.78	210.28
Student Notes	<u>2,661.00</u>	<u>273.00</u>	<u>2,934.00</u>
Total	<u>2,815.50</u>	<u>328.78</u>	<u>3,144.28</u>

Excess of Receipts over Expenditures	<u>(226.26)</u>	<u>976.06</u>	<u>749.80</u>
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Excess of Receipts over Expenditures for the fiscal year to date - Trust Fund			749.80
Cash in Bank July 1, 1926 - Trust Fund			<u>92.88</u>
Cash in Bank November 30, 1926, - Trust Fund			<u>842.68</u>

Experiment Station			
Hatch - Federal Appro.	7,500.00		7,500.00
Milk and Butter, Cash Receipts	4,284.98	1,984.61	6,269.59
Beef Cattle Sales	734.02	385.05	1,119.07
Dairy Cattle Sales	513.85	25.00	538.85
Sheep Sales	365.26		365.26
Swine Sales	1,027.45	533.03	1,560.48
Poultry Sales	1,258.11	443.19	1,704.30
Farm Produce Sales	2,005.75	11.64	2,017.39
Horticultural Sales	1,282.10	273.08	1,558.18
Seed Test	36.00	15.00	51.00
Rentals	726.37	23.66	810.33
Miscellaneous	2,229.00	154.57	2,383.57
Fertilizer - Fees	3,651.25	522.75	9,180.00
Public Service - Misc.	5.50		5.50
Feeding Stuffs - Fees	15,829.78	3,724.60	19,554.38
Adms - Fed. Appro.	7,500.00		7,500.00
Serum - Sales	2,665.61	2,968.93	5,632.54
Serum - Virus Sales	101.53	135.60	237.15
Serum - Supply Sales	50.30	57.90	108.20
Serum - Miscellaneous	18.27	55.99	74.16
Creamery - License Fees	4,316.00	92.50	4,408.50
" - Testers Licenses	924.00	96.00	1,020.00
" - Glassware Tested	258.17	51.86	310.03
Purnell - Fed. Appro.	15,000.00		15,000.00
State Appro. - Patterson			
Farm Purchase	25,000.00		25,000.00
Total	<u>102,283.62</u>	<u>11,624.33</u>	<u>113,908.48</u>

Expenditures			
Expense	99,852.51	28,601.31	128,453.82
Additions and Betterments	34,098.62	2,877.18	36,972.80
	<u>133,948.13</u>	<u>31,478.49</u>	<u>165,426.62</u>
Excess of Expenditures over Income	<u>(31,684.51)</u>	<u>(19,853.63)</u>	<u>(51,518.14)</u>
Excess of Expenditures over Income for the fis- cal year to date - Ex- periment Station			(51,518.14)
Cash in Bank July 1, 1926 - Experiment Station			<u>25,933.38</u>
Cash in Bank November 30, 1926, Experiment Station			<u>(25,584.46)</u>
Extension Division Income			
Federal Smith-Lever	76,120.65		76,120.65
Federal Supplementary	22,550.46		22,550.46
County and Other	2,175.75	656.00	2,831.75
Total	<u>100,846.86</u>	<u>656.00</u>	<u>101,502.86</u>
Expenditures			
Expense	<u>105,877.60</u>	<u>29,780.75</u>	<u>135,658.35</u>
Excess of Ex. over Income	<u>(5,030.74)</u>	<u>(29,124.75)</u>	<u>(34,155.49)</u>
Excess of Ex. over Income for fiscal year to date - Extension Division			(34,155.49)
Cash in Bank July 1, 1926 - Extension Division			<u>3,977.49</u>
Cash in Bank November 30, 1926 - Extension Division			<u>(30,178.00)</u>
Summary			
General Fund Income	401,321.58	125,480.73	526,802.31
Trust Fund Income	257.51	632.59	890.10
Experiment Station Income	103,283.62	11,624.86	113,908.48
Extension Division Income	100,846.86	656.00	101,502.86
Total	<u>604,709.57</u>	<u>138,394.18</u>	<u>743,103.75</u>
Gen. Fund Expenditures	372,690.34	101,918.22	474,608.56
Trust Fund Expenditures	154.50	55.78	210.28
Exp. Sta. Expenditures	133,948.13	31,478.49	165,426.62
Ext. Div. Expenditures	105,877.60	29,780.75	135,658.35
Total	<u>612,670.57</u>	<u>163,233.24</u>	<u>776,103.81</u>

9.

Excess of Expenditures over Income	(8,161.00)	(24,839.06)	(33,000.06)
Excess of Receipts over Expenditures for General Ledger Accounts	30,928.50	(6,433.23)	24,495.27
Student Loan Fund - Notes	(329.27)	399.25	69.98
Excess of Expenditures over Receipts for the fiscal year to date - Combined Fund	<u>22,438.23</u>	<u>(30,873.04)</u>	<u>(8,434.81)</u>
Excess of Expenditures over Receipts for the fiscal year to date - Combined Fund			(8,434.81)
Cash in Bank and on hand July 1, 1926 - Combined Fund			<u>5,158.51</u>
Cash in Bank and on hand November 30, 1926 - Combined Fund			<u>(3,376.30)</u>

Abstract of item shown on Statement of Income and Expenditures as "Excess of Receipts over Expenditures for General Ledger Accounts \$24,495.27."

	<u>Debit</u>	<u>Credit</u>
Accounts Receivable		37,026.40
Insurance Paid in Advance	2,474.43	
Sundry Accounts	56.65	
	<u>2,531.13</u>	<u>27,026.40</u>
		<u>2,531.13</u>
		24,495.27

(3) Report on Insurance. Mr. Gordon, who had at a previous committee been requested by the Board to investigate the matter of insurance under the Workmen's Compensation Act, reported that in his judgment the premium for the current period should be paid, but that the question of the desirability of continuing the policy in the future should receive further consideration.

(4) Fraternity House Regulations. At the November meeting of the Executive Committee the question of fraternity house regulations was considered. President McVey reported that a set of rules had been worked out and agreed to by the fraternities and that these rules were now in process of being carried out. The report was ordered received and filed.

(5) L. & N. Railway Deed to Property at Robinson Sub-Experiment Station. President McVey reported to the Board that the L. & N. Railway Company had given to the University a deed to the right of way occupied by them through the property at the Robinson Sub-Experiment Station in Breathitt County. On motion, duly seconded, it was ordered that the gift be accepted and that an appropriate communication be sent to the Company expressing the appreciation of the Board for the gift.

(6) Report on the James K. Patterson Will. Mr. C. N. Manning, president of the Security Trust Company, made the following report to the Board of Trustees, giving the present status of the Patterson estate:

November 24, 1933

Dr. Frank L. McVey, President,
University of Kentucky,
Lexington, Kentucky.

Dear Dr. McVey:

As requested in your letter of November 23rd, we shall be pleased to furnish you in the next few days a statement of the securities and cash held by the Security Trust Company as Executor and Trustee under the will of Dr. James K. Patterson. At the same time I shall be glad to furnish you with a statement of the securities held in safe keeping for the Kentucky Memorial Building Fund. In addition to the securities we are holding for said Fund, Mr. Downing as Treasurer doubtless has some cash on hand and perhaps the note of the University of Kentucky for the unpaid balance due thereon. I suggest that you ask him to furnish you with a statement of what he is holding to supplement the list I shall furnish you.

11.

I am sending a copy of this letter to Mr. Downing and will also send to him a copy of the list of securities when completed.

Very truly yours,

(C. N. Manning)

CNM/LW

LIST OF SECURITIES HELD BY SECURITY TRUST COMPANY

EXECUTOR OF JAMES K. PATTERSON

December 1, 1926

<u>STOCKS</u>	<u>Market</u>	<u>Rate on Par</u>	<u>Annual Yield</u>
160 shs. Phoenix National B. & T. Co.	\$28,800	9%	\$1,440.00
75 shs. St. Nat'l Bank, Frankfort, Ky.	9,750	10%	750.00
23 shs. Fayette National Bank	4,290	12%	264.00
73 shs. Nat'l Bank of Ky., Louisville	25,550	20%	1,460.00
75 shs. Car., Clinchfield & Ohio Ry. Co.	6,325	3%	225.00
140 shs. Inter-Southern Life Ins. Co.	280	0	

BONDS:

\$500 U.S. 1st L. L. Bonds	513.75	4 $\frac{1}{2}$ %	21.25
1500 U.S. 2nd L. L. Bonds	1,511.25	4 $\frac{1}{2}$ %	63.75
37000 U.S. 4th L. L. Bonds	38,132.20	4 $\frac{1}{2}$ %	1,572.50
12000 Ky. Joint Stock Land Bank	12,270.00	5%	600.00
5000 Chi. Milwaukee & St. Paul Ry. Co.	5,212.50	6%	300.00
50000 U.S. Government Consols	50,750.00	2%	1,000.00
Compensation for use of same		3%	1,500.00
5000 Car., Clinchfield & Ohio Ry. Co.	5,337.50	5%	300.00
5000 Goodyear Tire & Rubber Co.	6,050.00	6%	400.00
6000 Midvale Steel & Ordnance Co.	5,305.00	5%	300.00
5000 United Railways of Havana	5,500.00	7 $\frac{1}{2}$ %	375.00
3000 Asher Coal Mining Co.	3,000.00	6%	180.00

NOTES:

\$2000 Collateral Note	2,000.00	6%	120.00
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\$210,977.20

\$10,871.50

(7) Report on Memorial Building Fund. The following report on the present status of the Memorial Building Fund was made and ordered to be made a part of the record:

December 3, 1926.

Dr. Frank L. McVey, President,
University of Kentucky
Lexington, Ky.

Dear Dr. McVey:

I have before me copy of Mr. Manning's letter to you of November 24th.

I beg to advise you that as Treasurer of the Kentucky Memorial Building Fund I am holding at the present the following notes of the University of Kentucky:

\$10,000 dated August 5, 1924, subject to the following partial payments:	\$865.63 April 14, 1926
	1000.00 May 20, 1926
	2000.00 Oct. 16, 1926
	1000.00 Nov. 13, 1926

\$18,000 dated September 6, 1924.

7,000 dated October 8, 1924.

All of these bear interest at the rate of 6% per annum from date, without any interest payment up to this time.

There is, in addition, \$1629.53 to my credit as Treasurer, in the Citizens Union National Bank. Mr. Manning is holding a receipt of the Citizens Union National Bank for \$3500 Fourth Liberty Bonds which we have agreed should be sold and added to the amount of cash on hand, to enable us to make a \$5,000 investment at a better rate. Mr. Manning will doubtless submit the \$3500 referred to in his statement that he is to render you, so if it appears there please eliminate it from the statement I am submitting in arriving at the assets of the fund.

Yours very truly,

(John R. Downing)
Treasurer

JRD:W

(8) State Horticultural Work. President McVey called the attention of the Board of Trustees to the fact that the present law for horticultural work in Kentucky does not give authority to the Experiment Station to carry on the work. After discussion, a motion was made, seconded, and carried, authorizing the Experiment Station to carry on the work under the same regulations as if the work were a part of the regular work of the Experiment Station.

(9) Gift of Southern Society. President McVey presented a communication from the Southern Society, an organization at New York City, offering to make a gift to the University of Kentucky of a medal to be awarded annually to the student making the most all-round progress. On motion, duly seconded, the gift was accepted and the Secretary instructed to send to the Society a letter accepting the gift on behalf of the board.

(10) Record of Experiment Station at International Live Stock Show. A communication from Dean Cooper giving the results of the Experiment Station at the International Live Stock Show at Chicago was read and ordered incorporated in the minutes. The report was as follows:

INTERNATIONAL LIVE STOCK SHOW

Chev	-	Champion wether		\$25
		Yearling wether	1st, 2nd,	
			3rd, & 6th	50
		Lamb	2nd	15
Hampshires	-	Reserve champion wether	ribbon	
		Yearling wether	1st & 5th	43
		Pen of three	2nd	40
Grades	-	Reserve champion lamb	ribbon	
		Lamb	1st & 5th	25
		Pen of three	3rd	10
		Carcass contest	2nd	15
		John Clay Specials	2nd	20
				<hr/> 243.00
Berkshires	-	350# to 450#		
		Barrow	2nd	10
		Pen of three	4th	10
Hampshires	-	200# to 250#		
		Barrow	5th ribbon	
		Pen of three	5th ribbon	
		250# to 300#		
		Barrow	5th ribbon	
		Pen of three	3rd	10

Any five individuals, set of sire ... 5th ribbon	\$30.00
	<hr/>
	\$273.00
Sale of Harold Woodford carcass @ 27¢	365.85

In addition, 1 steer, 8 hogs, 7 sheep were sold in Chicago at the close of the show at from 3¢ to 4¢ per pound over prevailing Chicago prices.

(11) Appointments, Resignations, and Leaves of Absence. The following list of appointments, resignations, and leaves of absence was recommended by President McVey, and on motion, duly seconded, approved:

Resignation of Miss Nellie Ward, Assistant Professor of Home Economics, effective at the end of the present semester.

Resignation of Miss Bruce Eloise Kirkman, home demonstration agent, Union County, effective October 1, 1926.

Appointment of Basil Hayden as coach of the Varsity Basket Ball team for the season of 1926-1927, at \$300 a month for three months, December, January, and February, to be paid from the funds of the Athletic Association.

Resignation of Ray Eklund from the athletic staff, effective December 1, 1926. Resigns owing to the condition of his health.

Appointment (continuation) of J. C. Nageotte, assistant county agent, Montgomery County, at a salary of \$200 a month, from October 1 to December 31, 1926.

Continuation of employment of Florence McKnight as home demonstration agent, Lee County, at a salary of \$150 a month, from October 1, 1926, to September 30, 1927.

Continuation of employment of C. E. Gabbard as county agent, Morgan County, at a salary of \$125 a month, from November 1, 1926, to October 31, 1927.

Appointment of Pinder H. Wilson as county agent, Calloway County, at a salary of \$166 $\frac{2}{3}$ a month, from October 11, 1926, to October 10, 1927.

Appointment of Miss Ruby Miller Barlow as assistant home demonstration agent, at a salary of \$100 a month, from November 1 to December 31, 1926.

Appointment of Edward F. Gallagher as warrant officer, Military Department.

Appointment of Mrs. Allan McClure as pianist in the Department of Physical Education, at \$270 a year, effective September 1, 1926.

Appointment of Miss Ruby Guyn as clerk in the Department of Farm Economics at a salary of \$70 a month, effective December 1, 1926.

Increase in salary of Mrs. Mary B. Tate to \$95.00 per month, effective January 1, 1927.

Leave of absence for Fred J. Murphy as football coach until March 1, on full pay, was granted.

Sabbatical leave of absence for Professor O. B. Jesness for one year, with half pay, from September 1, 1927, to July 1, 1928, was granted. Professor Jesness asks for leave of absence for the purpose of study.

(12) Campus Plans and Building. President McVey presented to the Board the report of the architect on plans for grouping buildings on the campus. These plans were considered at length by the Board which also discussed the matter of the construction of a Library Building and Recitation Building. No action was taken with reference to these matters.

Respectfully submitted

Wellington Patrick
Secretary of the Board