

Minutes of the Regular Monthly Meeting of the Executive Committee of the Board of Trustees, University of Kentucky, for Tuesday, February 10, 1925.

The Executive Committee of the Board of Trustees of the University of Kentucky, met at noon in the office of President McVey, Tuesday, February 10, 1925, with the following members present: Judge R. C. Stoll, Senator H. M. Froman and Superintendent McHenry Rhoads. The minutes of the previous meeting were ordered approved as published.

Mr. D. H. Peak, Business Agent, made the following financial report which was received and ordered spread upon the minutes:

February 10, 1925

President Frank L. McVey  
University of Kentucky

Dear President McVey:

I am submitting herewith financial report for the month of January, 1925. After February 1, we collected from State Treasurer, \$241,635.84, State tax collected by State Auditor in January, making the total received by the University from State tax, \$479,513.62. You will note that the report shows \$4,999.36 collected from State Board of Vocational Education. A like amount was paid by warrant which is being held by the University Treasurer subject to sale when needed.

Registration collections are as follows:

Fees .....	\$38,962.00
Chemistry charges ..	91.54
Student Activities .	9,160.00
Senior Class dues ..	1,967.00
Class dues .....	143.00
Total .....	<u>50,323.54</u>

I estimate that total registration collections will finally amount to nearly \$52,000, making the total in fees approximately \$40,000.

Since my last report on the Greater Kentucky Campaign Fund, we have collected an amount sufficient to pay Louis des Cognets Company the balance due on the stadium, \$1,924.12, and to pay \$4,000 on the notes executed to that company, leaving now in the treasurer's hands a balance of \$607.35.

Very truly yours,  
D. H. Peak  
Business Agent

EXHIBIT "B"Statement of Income and Expenditures  
Month of January 1925

	<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
Vocational Educa. Board		4,999.36	4,999.36
General Educa. Board	2,050.00	900.00	2,950.00
Special Agri. Appro.	16,028.26		16,028.26
State Tax	128,235.12	109,642.66	237,877.78
Int. on Liberty Bonds	850.00		850.00
Int. on Endowment Bonds	4,322.25	4,322.25	8,644.50
Chemistry Bldg. Fund (Int. on Bingham Tax)	5,636.67		5,636.67
Student Fees	42,572.29	8,355.52	50,927.81
Student Fees - Summer Sch.	18,032.00		18,032.00
Student Fees - Vet. Bureau	411.38	8.96	420.34
Student Fees - Univ. H. S.	2,100.00	1,435.00	3,535.00
Student Fees - Univ. Ext.	5,366.02	3,278.20	8,642.22
Miscellaneous	1,290.78	607.49	1,898.27
Rentals	2,751.00	178.00	2,929.00
Total	<u>272,395.77</u>	<u>133,725.44</u>	<u>406,121.21</u>
Expenditures			
Instruction	222,711.64	51,236.60	273,948.24
Administration Expense	66,938.18	15,118.20	82,056.38
Additions & Betterments	11,028.04	1,209.91	12,237.95
Total	<u>300,677.86</u>	<u>67,564.71</u>	<u>368,242.57</u>
Excess of Inc. over Exp.	<u>(28,282.09)</u>	<u>66,160.73</u>	<u>37,878.64</u>
Patterson Hall Income			
Board	23,428.67	1,620.00	25,048.67
Room Rent - Summer Sch.	2,192.85		2,192.85
Total	<u>25,621.52</u>	<u>1,620.00</u>	<u>27,241.52</u>
Expenditures			
Expense	19,883.72	4,053.49	23,937.21
Additions & Betterments	1,056.40	211.70	1,268.10
Total	<u>20,940.12</u>	<u>4,265.19</u>	<u>25,205.31</u>
Excess of Inc. over Exp.	<u>4,681.40</u>	<u>(2,645.19)</u>	<u>2,036.21</u>
General Fund Income	298,017.29	135,345.44	433,362.73
General Fund Expenditures	<u>321,617.98</u>	<u>71,829.90</u>	<u>393,447.88</u>
Excess of General Fund Inc. over Exp.	<u>(23,600.69)</u>	63,515.54	39,914.85
Excess of Rec. over Exp. for Gen. Ledger Acct.	<u>131,473.77</u>	<u>(129,747.67)</u>	<u>1,726.10</u>

Excess of Rec. over Exp. for fiscal year to date --			
General Fund	<u>107,873.08</u>	<u>(66,232.13)</u>	<u>41,640.95</u>
Excess of Rec. over Exp for the fiscal year to date --			
General Fund			41,640.95
Cash in Bank July 1, 1924 - General Fund			<u>(105,376.62)</u>
Cash in Bank Jan. 31, 1925 - General Fund			<u>(63,735.67)</u>
Trust Fund Income			
Student Loan Fund	2,717.35	149.01	2,866.36
Civilian Rehabil. Fund	<u>135.40</u>		<u>135.40</u>
Total Income	<u>2,852.75</u>	<u>149.01</u>	<u>3,001.76</u>
Student Notes Paid	<u>2,523.50</u>	<u>1,515.00</u>	<u>4,038.50</u>
Total Receipts	<u>5,376.25</u>	<u>1,664.01</u>	<u>7,040.26</u>
Expenditures			
Expense	179.40		179.40
Student Notes	3,878.00	550.00	4,428.00
Notes Payable	<u>2,000.00</u>		<u>2,000.00</u>
Total	<u>6,057.40</u>	<u>550.00</u>	<u>6,607.40</u>
Excess of Rec. over Exp.	<u>(681.15)</u>	<u>1,114.01</u>	<u>432.86</u>
Excess of Rec. over Exp. for fiscal year to date - Trust Fund			432.86
Cash in Bank July 1, 1924 - Trust Fund			<u>689.64</u>
Cash in Bank Jan. 31, 1925 - Trust Fund			<u>1,122.50</u>
Experiment Station Income			
Hatch - Federal Appro.	7,500.00	3,750.00	11,250.00
Milk & Butter - Cash Rec.	6,395.23	1,319.64	7,714.87
Beef Cattle Sales	1,197.51	99.54	1,297.05
Dairy Cattle Sales	232.47		232.47
Sheep Sales	863.37	98.00	961.37
Swine Sales	1,203.10		1,203.10
Poultry Sales	1,360.08	293.61	1,653.69
Farm Produce Sales	2,690.62	130.42	2,821.04
Horticultural Sales	1,320.25	17.55	1,337.80
Seed Test	104.00	7.00	111.00
Renatls	933.00	2,143.67	3,076.67
Miscellaneous	570.60	4.50	575.10
Fertilizer - Fees	7,492.25	3,190.00	10,682.25
Public Service - St. Appro.	7,500.00	1,500.00	9,000.00
" " - Misc.	120.85		120.85
Feeding Stuffs - Fees	23,456.58	4,505.50	27,962.08
Adams - Federal Appro.	7,500.00	3,750.00	11,250.00
Serum Sales	1,642.44	393.33	2,035.77
" - Virus Sales	89.35	17.75	107.10
" - Supply Sales	39.65	6.00	45.65
" - Miscellaneous	73.80	9.09	82.89
State Appropriation	35,898.27	6,822.74	42,721.01

Creamery - License Fees	3,015.50	9.00	3,024.50
" - Testers Licenses	1,119.50	38.00	1,157.50
" - Glassware Tested	313.82	18.89	332.71
Robinson - St. Appro.	8,900.53	3,620.41	12,520.94
Total	<u>121,532.77</u>	<u>31,744.64</u>	<u>153,277.41</u>
Expenditures			
Expense	131,087.34	23,183.00	154,270.34
Additions & Betterments	8,370.62	1,221.92	9,592.54
Total	<u>139,457.96</u>	<u>24,404.92</u>	<u>163,862.88</u>
Excess of Exp. over Inc.	<u>(17,925.19)</u>	<u>7,339.72</u>	<u>(10,585.47)</u>
Excess of Exp. over Inc. for fiscal year to date - Exp. Sta.			(10,585.47)
Cash in Bank July 1, 1924 - Exp. Sta.			<u>31,190.86</u>
Cash in Bank Jan. 31, 1925 - Exp. Sta.			<u>20,605.39</u>
Extension Division Income			
Federal Smith-Lever	76,120.65		76,120.65
Federal Supplementary	22,550.46		22,550.46
State Smith-Lever	60,756.24	11,855.72	72,611.96
County and Other Funds	1,572.83	1,300.00	2,872.83
Total	<u>161,000.18</u>	<u>13,155.72</u>	<u>174,155.90</u>
Expenditures			
Expense	162,653.58	29,278.95	191,932.53
Excess of Exp. over Inc.	<u>(1,653.40)</u>	<u>(16,123.23)</u>	<u>(17,776.63)</u>
Excess of Exp. over Inc. for fiscal year to date - Ext. Div.			(17,776.63)
Cash in Bank July 1, 1924 - Ext. Div.			<u>1,352.61</u>
Cash in Bank Jan. 31, 1925 - Ext. Div.			<u>(16,424.02)</u>
Summary			
General Fund Income	298,017.29	135,345.44	433,362.73
Trust Fund Income	2,852.75	149.01	3,001.76
Exp. Sta. Income	121,532.77	31,744.64	153,277.41
Ext. Div. Income	<u>161,000.18</u>	<u>13,155.72</u>	<u>174,155.90</u>
Total	<u>583,402.99</u>	<u>180,394.81</u>	<u>763,797.80</u>
General Fund Exp.	321,617.98	71,829.90	393,447.88
Trust Fund Exp.	179.40		179.40
Exp. Sta. Expenditures	139,457.96	24,404.92	163,862.88
Ext. Div. Exp.	<u>162,653.58</u>	<u>29,278.95</u>	<u>191,932.53</u>
Total	<u>623,908.92</u>	<u>125,513.77</u>	<u>749,422.69</u>
Excess of Inc. over Exp.	(40,505.93)	54,881.04	14,375.11
Excess of Exp. over Rec. for Gen. Led. Acct.	<u>128,119.27</u>	<u>(128,782.67)</u>	<u>(663.40)</u>

Excess of Rec. over Exp. for fiscal year to date -- Combined Fund	<u>87,613.34</u>	<u>(73,901.63)</u>	<u>13,711.71</u>
Excess of Rec. over Exp. for fiscal year to date -- Combined Fund			13,711.71
Cash in Bank and on hand July 1, 1924 - Combined Fund			<u>(70,643.51)</u>
Cash in Bank and on hand Jan. 31, 1925 - Combined Fund			<u>(56,933.80)</u>

Abstract of item shown on Statement of Income and Expenditures as "Excess of Expenditures over Receipts for General Ledger Accounts \$663.40."

	<u>Debit</u>	<u>Credit</u>
Accounts Receivable		7,943.15
Insurance Paid in Advance	259.40	
Notes Payable	2,000.00	
Sundry Accounts	5,957.65	
Student Notes	389.50	
	<u>8,606.55</u>	<u>7,943.15</u>
	7,943.15	
	<u>663.40</u>	

President McVey stated to the Executive Committee that it was possible that Professor Walter K. Patterson would deed to the University a certain plot of ground belonging to him, and lying south of Patterson Hall, 160 x 100 feet.

Upon motion duly seconded, a resolution was adopted authorizing the President and Business Agent of the University to take up with Professor Patterson the matter of taking over the property, with full power to act.

President McVey reported to the Committee that he had received the following letter from D. H. Peak, Business Agent, which is self-explanatory:

February 10, 1925

President Frank L. McVey  
University of Kentucky

Dear President McVey:

At your request, I consulted with B. J. Treacy in regard to the Fugazzi property on Winslow Street. Mr. Treacy told me that he thought the lots, exclusive of buildings, would be worth, according to values of property in that locality, \$5,000 or \$6,000.

Yesterday, at your request, I asked him to see Mr. Fugazzi in regard to the purchase of the property. This morning Mr. Treacy reported that Mr. Fugazzi stated that he had refused an offer of \$12,000 for the property. Mr. Treacy asked him if he would not consider selling the property to the University and removing the houses therefrom. Mr. Fugazzi replied that he could not do that, and that he preferred to hold the property.

Very truly yours,  
D. H. Peak  
Business Agent

After a discussion of the foregoing statement made by Mr. Peak, President McVey recommended that the University Attorney, Pelham Johnston, be authorized to proceed with condemnation proceedings to procure title to the Fugazzi property in question.

Mr. Rhoads moved that Attorney Johnston be authorized to proceed at once with suit for condemnation. This motion was seconded and the resolution adopted.

President McVey reported that he had received a letter from Dean Thomas P. Cooper, Director of the Experiment Station, asking for permission to execute for the forthcoming year, a lease on what is known as the Patterson land on South Limestone now being used for Experiment Station purposes.

President McVey recommended that Dean Cooper's request be granted. On motion duly seconded this recommendation was approved.

President McVey submitted the following letter from Dean T. P. Cooper of the Experiment Station:

January 6, 1925

President F. L. McVey  
University of Kentucky

Dear President McVey:

I wish to ask your permission to proceed, at such time as funds permit and the conditions on the farm are advisable, with the construction of the following buildings on the Western Kentucky Sub Experiment Station:

1. Poultry house.    2. Mule barn.    3. Dairy barn.

We shall probably desire to have this construction done by

day labor, although it may be that we shall wish to let a contract to some of the Princeton firms.

Also, I wish to inform you of the completion of a combination barn at the Robinson Sub Experiment Station. This has been constructed out of old material on the place and the cost is only that of labor and hardware.

Very truly yours,  
Thomas P. Cooper  
Dean and Director

Upon motion of Senator Froman, seconded by Mr. Rhoads, a resolution was adopted authorizing Dean Cooper to proceed in accordance with the recommendations set out in the foregoing letter, at an expense not to exceed \$3,000.

President McVey announced that he had received from A. O. Whipple, then in Seattle, a telegram offering his resignation as Superintendent of Buildings and Grounds for the University of Kentucky and requesting that the same take effect as of February 1, 1925.

President McVey recommended that the resignation of Superintendent Whipple be accepted, and that Maury J. Crutcher be appointed to that office. Upon motion duly seconded the President's recommendation was adopted.

President McVey then announced that he was in possession of certain bids by contractors on work of construction of the new chemistry building.

On motion of Mr. Rhoads, seconded by Mr. Froman, and adopted by the Committee, the opening of bids was then proceeded with.

After a brief discussion of the same, Chairman Stoll moved that the Superintendent of Buildings and Grounds be authorized to tabulate these bids and that the Board fix another day for final consideration of them. This motion was adopted.

Mr. Stoll suggested that the bids on the chemistry building be turned over at once to the new Superintendent of Buildings and Grounds for tabulation.

The Committee adjourned to meet Thursday, February 12.

Enoch Grehan  
Secretary