

Minutes of the regular monthly meeting of the Executive Committee of the Board of Trustees of the University of Kentucky for Wednesday, June 25, 1930.

The Executive Committee of the Board of Trustees of the University of Kentucky met in regular monthly session in the President's Office at the University on Wednesday, June 25, 1930, at 10:30 a. m. The following persons were present: Judge Richard C. Stoll, J. B. Andrews, and James Park.

1. The Report of the Business Agent. The report of the Business Agent was read and ordered incorporated in the minutes. The report was as follows:

EXHIBIT "A"

Balance Sheet as at May 31, 1930

Assets

Combined Fund

Current and Working Assets

Petty Cash Account	2,000.00
Notes and Bills Receivable	3,400.00
Notes Receivable - Student Loan Fund	26,940.18
Accounts Receivable	32,872.46
Accounts Receivable - Stadium	21,500.00
Accounts Receivable - Memorial Bldg.	66,533.21
Accounts Receivable - Misc.	9,761.78
Univ. Commons - Fixtures and Supplies	14,570.73
Campus Book Store - Stock & Fixtures	54,001.27
Departmental Material and Supplies	58,000.00
Total Current and Working Assets	<u>289,579.63</u>
Insurance Paid in Advance	52,406.85
Total Combined Fund Assets	<u>341,986.48</u>

Endowments, Bequests, Etc.

Land Grand Endowment Fund	144,075.00
Peabody Endowment Fund	40,000.00
Crum Bequest	716.16
Bennett Bequest	538.31
Class of 1917 Chem. Lib. Fund	100.00
Brent Fund	1,000.00
Sullivan Fund	200.00
Total Endowments, Bequests, Etc.	<u>186,629.47</u>

2.

Real Estate, Buildings, Equip., Etc.		
Property Accounts as at June 30, 1929	3,477,474.56	
Additions Since	565,061.72	
Real Estate purchased from invested funds	<u>36,200.00</u>	
Total Real Est., Bldgs., Equip., Etc.		<u>4,078,736.28</u>
Total		<u><u>4,607,352.23</u></u>

Liabilities

Combined Fund		
Current Liabilities		
Bank Overdraft		8,930.81
Notes Payable - Patterson Farm		50,000.00
Accounts Payable		<u>20,332.36</u>
Total Combined Fund Liabilities		<u>79,263.17</u>

Surplus		
Balance as at May 30, 1930	3,999,006.40	
Add. to Prop. during Cur. Year	<u>565,061.72</u>	
	4,564,068.12	

Excess of Budget Expenditures over Income for the fiscal year to date, as per Income Statement, Exhibit "B"	<u>35,979.06</u>	<u>4,528,089.06</u>
Total		<u><u>4,607,352.23</u></u>

EXHIBIT "B"

Statement of Income and Expenditures
Month of May 1930

	<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
Ed. Bldg. - State Appro.	75,000.00		75,000.00
Ed. Bldg. - Gen. Ed. Bd.	148,347.60		148,347.60
Spec. Agri. Appro.	30,000.00		30,000.00
State Tax	871,985.37	57,038.32	929,023.69
Interest on Liberty Bonds	1,700.00		1,700.00
Int. on Endowment Bonds	4,322.25	4,322.25	8,644.50
Student Fees	134,224.85	1,191.33	135,416.18
Student Fees - Sum. Sch.	36,661.35		36,661.35
Student Fees - U.H.S.	4,297.00	140.00	4,437.00
Student Fees - U. Ext.	22,156.92	1,296.30	23,453.22
Misc. Receipts	15,248.28	483.87	15,732.15
Rentals	2,637.50	260.00	2,897.50
Men's Dormitories	17,606.36	218.72	17,825.08
Dairy Bldg. - St. Appro.	61,107.71	13,365.13	74,472.84
Summer School - St. Appro.	10,000.00		10,000.00
Vocational Ed. Bd.	12,042.28		12,042.28
Total	<u>1,490,087.47</u>	<u>78,315.92</u>	<u>1,568,403.39</u>
Expenditures			
Instruction	723,701.04	83,945.85	807,646.89
Adm. Expense & Main.	283,865.56	22,837.85	306,703.41
Additions and Betterments	514,363.29	34,150.07	548,513.36
Total	<u>1,521,929.89</u>	<u>140,933.77</u>	<u>1,662,863.66</u>
Excess of Expend. over Income	<u>(31,842.42)</u>	<u>(62,617.85)</u>	<u>(104,460.27)</u>
Patterson Hall Income			
Board	70,501.04	121.25	70,622.29
Misc. Receipts	545.81	23.40	569.21
Room Rent - Summer School	4,421.00		4,421.00
Total	<u>75,467.85</u>	<u>144.65</u>	<u>75,612.50</u>
Expenditures			
Expense	55,743.50	7,235.64	62,979.14
Additions and Betterments	2,013.13		2,013.13
Total	<u>57,756.63</u>	<u>7,235.64</u>	<u>64,992.27</u>
Excess of Income over Expenditures	<u>17,711.22</u>	<u>(7,090.99)</u>	<u>10,620.23</u>
General Fund Income	1,565,555.32	78,460.57	1,644,015.89
General Fund Expend.	<u>1,579,686.52</u>	<u>148,169.41</u>	<u>1,727,855.93</u>

Excess of General Fund Expenditures over Income	(14,131.20)	(69,708.84)	(83,840.04)
Excess of Expend. over Rec. for Gen. Ledger Accts.	(15,843.73)	(14,291.91)	(30,135.64)
1928-1929 Accts. Payable liquidated during Current Year	<u>(45,406.78)</u>	<u> </u>	<u>(45,406.78)</u>
Excess of Expend. over Rec. for the fiscal year to date - General Fund	<u>(75,381.71)</u>	<u>(84,000.75)</u>	<u>(159,382.46)</u>
Excess of Expend. over Rec. for the fiscal year to date - Gen. Fund	<u> </u>	<u> </u>	<u>(159,382.46)</u>
Excess of Expenditures over Rec. for the fiscal year to date - General Fund			(159,382.46)
Cash in Bank July 1, 1929 - General Fund			<u>72,311.10</u>
Cash in Bank May 31, 1930 - General Fund			<u>(87,071.36)</u>
Trust Fund Income			
Student Loan Fund	2,327.62	42.63	2,370.25
Student Notes Paid	<u>5,963.13</u>	<u>342.00</u>	<u>6,305.13</u>
Total Receipts	<u>8,290.75</u>	<u>384.63</u>	<u>8,675.38</u>
Expenditures			
Expense	419.50	44.00	463.50
Student Notes	<u>8,366.25</u>	<u>845.00</u>	<u>9,211.25</u>
Total	<u>8,785.75</u>	<u>889.00</u>	<u>9,674.75</u>
Excess of Expend. over Receipts	<u>(495.00)</u>	<u>(504.37)</u>	<u>(999.37)</u>
Excess of Expend. over Receipts for the fiscal year to date - Trust Fund			(999.37)
Cash in Bank July 1, 1929 - Trust Fund			<u>1,376.51</u>
Cash in Bank May 31, 1930 - Trust Fund			<u>377.14</u>

Experiment Station Income			
Hatch - Federal Appro.	15,000.00		15,000.00
Milk & Butter - Cash.Rec.	12,092.09	1,155.19	13,247.28
Beef Cattle Sales	5,528.25	81.00	5,609.25
Dairy Cattle Sales	1,377.43	225.00	1,602.43
Sheep Sales	1,303.60		1,303.60
Swine Sales	2,367.26		2,367.26
Poultry Sales	2,418.68	84.65	2,503.33
Farm Produce Sales	4,200.41	151.17	4,351.58
Horticultural Sales	2,424.95	1.45	2,426.40
Seed Test	49.00	4.00	53.00
Rentals	5,747.73	162.67	5,910.40
Miscellaneous Receipts	3,435.93	.48	3,436.41
Fertilizer - Fees	45,146.25	11,163.25	56,309.50
Public Service - State Appropriation	16,499.97	1,833.33	18,333.30
Public Service - Misc.	15.00		15.00
Feeding Stuffs - Fees	50,892.38	3,611.84	54,504.22
Adams - Federal Appro.	15,000.00		15,000.00
Serum - Sales	2,666.07	150.05	2,816.12
" - Virus Sales	151.53	9.45	160.98
" - Supply Sales	144.58	10.25	154.83
" - Misc. Receipts	27.97		27.97
State Appropriation	46,043.86	2,524.98	48,568.84
Creamery - License Fees	5,818.50	48.00	5,866.50
" - Testers' Licenses	2,080.00	102.00	2,182.00
" - Glassware Tested	618.94	67.26	686.20
Robinson - State Appro.	12,552.88	3,697.10	16,249.98
W. Ky. - State Appro.	14,956.15	2,428.96	17,385.11
W. Ky. - Misc. Receipts	10.00		10.00
Purnell - Federal Appro.	60,000.00		60,000.00
State Appro. - Patterson Farm Purchase	20,000.00		20,000.00
Nursery Inspection - St. Appro.	1,914.18	256.74	2,170.92
Nursery Inspection - Fees	1,700.00	35.00	1,735.00
Cream Grading	4,192.85		4,192.85
Abortion Test	2,038.50	184.00	2,222.50
Co-Op. Poultry	2,410.00		2,410.00
Apiary Inspection - State Appropriation	68.91		68.91
Total	<u>360,893.85</u>	<u>27,987.82</u>	<u>388,881.67</u>
Experiment Station Expenditures			
Expense	310,645.87	47,209.96	357,855.83
Additions & Betterments	14,222.42	312.81	14,535.23
Total	<u>324,868.29</u>	<u>47,522.77</u>	<u>372,391.06</u>

Excess of Income over Expenditures	<u>36,025.56</u>	<u>(19,534.95)</u>	<u>16,490.61</u>
Excess of Income over Expenditures for the fiscal year to date - Experiment Station			13,490.61
Cash in Bank July 1, 1929 - Experiment Station			<u>30,317.60</u>
Cash in Bank May 31, 1930 - Experiment Station			<u>46,808.21</u>
Extension Division Income			
Federal Smith-Lever	152,241.30		152,241.30
Federal Supplementary	54,642.56		54,642.56
Federal Capper-Ketcham	37,291.95		37,291.95
State Smith-Lever	107,330.95	12,444.55	119,775.50
County and Other	3,177.40	115.55	3,292.95
Total	<u>354,684.16</u>	<u>12,560.10</u>	<u>367,244.26</u>
Expenditures Expense	<u>302,983.84</u>	<u>34,796.80</u>	<u>337,780.64</u>
Excess of Income over Expenditures	51,700.32	(22,236.70)	29,463.62
1928-1929 Federal Smith-Lever balance transferred from Surplus to Income Acct.	<u>(3,083.63)</u>		<u>(3,083.63)</u>
Excess of Receipts over Expenditures for the fiscal year to date - Extension Division	<u>48,616.69</u>	<u>(22,236.70)</u>	<u>26,379.99</u>
Excess of Receipts over Expenditures for the fiscal year to date - Extension Division			26,379.99
Cash in Bank July 1, 1929 - Extension Division			<u>4,575.21</u>
Cash in Bank May 31, 1930 - Extension Division			<u>30,955.20</u>
Summary			
General Fund Income	1,565,555.32	78,430.57	1,644,015.89
Trust Fund Income	2,327.32	42.63	2,370.25
Experiment Sta. Income	360,893.85	27,987.82	388,881.67
Extension Div. Income	354,684.16	12,560.10	367,244.26
Total	<u>2,283,460.95</u>	<u>119,051.12</u>	<u>2,402,512.07</u>

General Fund Expend.	1,579,386.52	148,139.41	1,727,855.93
Trust Fund Expend.	419.50	44.00	463.50
Experiment Sta. Expend.	324,868.29	47,522.77	372,391.06
Extension Div. Expend.	302,983.84	34,796.80	337,780.64
Total	<u>2,207,958.15</u>	<u>230,532.98</u>	<u>2,438,491.13</u>
Excess of Expenditures over Income	75,502.80	(111,481.86)	(35,979.06)
Excess of Expenditures over Receipts for General Ledger Accounts	(18,927.36)	(14,291.91)	(33,219.27)
Student Loan Fund - Notes	(2,403.12)	(503.00)	(2,906.12)
1928-1929 Accounts Payable liquidated during Current Year	<u>(45,406.78)</u>		<u>(45,406.78)</u>
Excess of Expenditures over Receipts for the fiscal year to date - Combined Fund	<u>8,765.54</u>	<u>(126,276.77)</u>	<u>(117,511.23)</u>
Excess of Expenditures over Receipts for the fiscal year to date - Combined Fund			(117,511.23)
Cash in Bank and on hand July 1, 1929 - Combined Fund			<u>110,580.42</u>
Cash in Bank and on hand May 31, 1930 - Combined Fund			<u>3,930.81</u>

Abstract of item shown on Statement of Income and Expenditures as "Excess of Expenditures over Receipts for General Ledger Accounts \$33,219.27."

	<u>Debit</u>	<u>Credit</u>
Accounts Receivable		24,036.79
Insurance Paid in Advance	5,744.08	
Sundry Accounts	48,428.35	
Surplus	<u>3,083.63</u>	
	57,256.06	24,036.79
	<u>24,036.79</u>	
	<u>33,219.27</u>	

EXHIBIT "C"

Statement of Receipts and Disbursements
May 31, 1930

	<u>Previously Reported</u>	<u>Current Month</u>	<u>Fiscal Year To Date</u>
Cash in Bank and on hand April 30, 1930			
Treasurer - General Fund		(3,070.61)	
Treasurer - Trust Fund		881.51	
Treasurer - Experiment Sta.		66,343.16	
Treasurer - Extension Div.		53,191.90	
Petty Cash		2,000.00	
Total Cash		<u>119,345.96</u>	
 Receipts			
General Fund Income	1,565,555.32	78,460.57	1,644,015.89
Trust Fund Income	2,327.62	42.63	2,370.25
Trust Fund - Student Notes	5,963.13	342.00	6,305.13
Experiment Station Income	360,893.85	27,987.82	388,881.67
Experiment Station Income	354,684.16	12,560.10	367,244.26
General and Sundry Ledger	315,842.46	10,506.53	326,348.99
Total Receipts	<u>2,605,266.54</u>	<u>129,899.65</u>	<u>2735,166.19</u>
Total		249,245.61	
 Expenditures			
General Fund	1,579,686.52	148,169.41	1,727,855.93
Trust Fund	419.50	44.00	463.50
Trust Fund - Student Notes	8,366.25	845.00	9,211.25
Experiment Station	324,868.29	47,522.77	372,391.06
Extension Division	303,983.84	34,796.80	337,780.64
Accounts Payable	45,406.78		45,406.78
General and Sundry Ledger	334,769.82	24,798.44	359,568.26
Total Expenditures	<u>2,596,501.00</u>	<u>256,173.42</u>	<u>2,852,677.42</u>
 Cash in Bank and on hand May 31, 1930			
Treasurer - General Fund		(87,071.36)	
Treasurer - Trust Fund		377.14	
Treasurer - Experiment Sta.		46,808.21	
Treasurer - Extension Division		30,955.20	
Petty Cash		2,000.00	
Total Cash		<u>(6,930.81)</u>	
Total		<u>249,245.61</u>	
 Excess of Expenditures over Receipts for the fiscal year to date			(117,511.23)
Cash in Bank and on hand July 1, 1929			<u>110,580.42</u>
Cash in Bank and on hand May 31, 1930			<u>(6,930.81)</u>

2. Maxwelton Park. Dr. Marion M. Miller appeared before the Executive Committee and made a statement relative to the property in Maxwelton Court, known as Maxwelton Park, which was deeded to the University by the late Professor Arthur N. Miller. No action was taken regarding the statement and the matter was taken under consideration for future action.

3. Borrowing of Money. The following resolution was made, seconded and carried: That the Chairman of the Executive Committee and the Business Agent be authorized to borrow from time to time, or at any one time, to provide for current maintenance of the University and to carry on construction work now under operation, such sums as may be necessary not to exceed \$300,000.

4. Purchase of Oldfield Property. In accordance with previous authorization, the Business Agent purchased the Oldfield property on Graham Avenue. A motion was made, seconded, and carried that the purchase be approved and the deed be ordered recorded.

5. Operation of the New Training School. The following communication from J. O. H. Simrall, Business Director of the Lexington Public Schools, was read and ordered incorporated in the minutes.

June 12, 1930

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

My dear Sir:

At a meeting of the Board of Education of Lexington, Kentucky, held June 12, 1930, a resolution was passed as follows:

"That, in order to relieve the crowded condition of the grades at Maxwell School, (and probably Ashland School), and the two Junior High Schools, and with a desire to aid the University of Kentucky with the expense of running the Training School, the Board of Education contribute one thousand two hundred and fifty dollars (\$1,250.00) per year to the salaries of nine teachers, as follows:

Kindergarten, First Grade, Second Grade, Third Grade, Fourth Grade, Fifth Grade, Sixth Grade, Seventh Grade, and Eighth Grade.

And that, in consideration of the above, the Board of Education be allowed to send such children as it may designate to the Training School. These children not to exceed in number twenty-five to each of the above grades."

I hope this will meet with the approval of the University.

Very truly yours,

J. O. H. Simrall
Business Director

After discussion, a motion was made, seconded, and carried that the University accept the proposal made by the Lexington City Board of Education as the basis of understanding for the coming year.

6. Construction of Observatory. The question of reconstruction of the University's observatory which has been under consideration for some time was presented to the Committee by President McVey. After discussion, a motion was made, seconded, and carried authorizing the President of the University to call for bids and enter into a contract for the erection of the building.

7. Repairs to Patterson Hall. President McVey indicated to the Committee that certain repairs needed to be made at Patterson Hall, and a motion was made, seconded, and carried authorizing the repairs to be made.

8. Grading. President McVey indicated that it would be necessary to do some grading work at the Teacher Training Building and also at the men's dormitories. A motion was made, seconded, and carried authorizing the grading to be done.

9. The Purchase of Land at the Experiment Station. At a previous meeting of the Board it was authorized that a tract of land adjoining the Experiment Station be purchased in order to straighten the line. President McVey reported to the Committee that this purchase had been made. The tract of land consists of 21.43 acres at a cost of \$15,001. The transaction has been completed and the deed recorded in deed book 263, page 511.

11.

10. Campus Book Store. The Campus Book Store Committee which has been making a study of the organization for some time made a report of progress. President McVey indicated that the final report would be made in the near future.

11. Mr. Crutcher's Services at the State Capitol. The following communication from Governor Flem D. Sampson was read and ordered incorporated in the minutes:

June 20, 1930

President Frank L. McVey
University of Kentucky
Lexington, Kentucky

Dear President McVey:

The Sinking Fund Commission finds it necessary to make some repairs upon the dome of the State Capitol, and Maury L. Crutcher, Superintendent of Buildings at the University, has made an investigation of conditions of the dome and is advising us. We need his assistance in the work in keeping us advised of the needs. We hope you will consent for him to give us a little time here at the Capitol in this work.

Yours truly,

F. D. Sampson.

After discussion, a motion was made, seconded, and carried that Mr. Crutcher's services be made available for this purpose.

12. Appointments. The following list of appointments, and changes in status was recommended by President McVey, and on motion duly seconded and approved.

Appointment of Nicholas Williams as office assistant in the English Department for six weeks at a salary of \$40 a month.

Appointment of Howard O. Matson as instructor in Agricultural Engineering and Field Agent in Agricultural Engineering at a salary of \$2400 a year, effective July 1, 1930.

Appointment of Miss Jean Allen Gibbs as assistant in the Department of Art for the year 1930-31 at a salary of \$100.

Appointment of Miss Mary Elizabeth Hanson as assistant in the University Library at a salary of \$1800 a year on a twelve months basis, effective September 1, 1930.

Appointment of G. A. Stone as instructor in Physics for the year 1930-31 at a salary of \$1600 a year.

Appointment of W. L. Rast and E. L. Kirk as graduate assistants in Physics for the year 1930-31 at a salary of \$600 a year each.

Appointment of Kenneth H. Baker as graduate assistant in Psychology at a salary of \$600.

Appointment of Van Barnette as graduate assistant in the Department of Physics for the coming year at a salary of \$600 a year.

Appointment of Stephen E. Wrather as Assistant County Agent of Graves County at a salary of \$125 a month from July 1 to December 31, 1930.

Appointment of Harry A. Berge as Assistant County Agent of Scott County at a salary of \$100 a month from May 27 to December 31, 1930.

Appointment of Stuart Brabant as Assistant County Agent of Todd County at a salary of \$200 a month from June 16 to December 31, 1930.

Continuation of employment of Miss Frances Wiese as Home Demonstration Agent of Christian County at a salary of \$158-1/3 a month from June 1 to December 31, 1930.

Continuation of employment of J. Ed. Parker as County Agent of Bath County at a salary of \$233-1/3 a month from July 1 to November 14, 1930.

Continuation of employment of T. H. Jones as County Agent of Lee County at a salary of \$158-1/3 a month from July 1, 1930, to June 30, 1931.

Continuation of employment of Blumie Fortenberry as County Agent of Pike County at a salary of \$166-2/3 a month from July 1, 1930, to June 30, 1931.

Continuation of employment of H. K. Gayle as County Agent of Union County at a salary of \$233-1/3 a month from August 16, 1930, to August 15, 1931.

Miss Anita Burnam, Field Agent in Club Work, was granted an extension of her leave of absence through July 5, 1930.

Respectfully submitted,
Wellington Patrick, Secretary
Board of Trustees