

Minutes of the Meeting of the Executive Committee of the Board of Trustees of the University of Kentucky, February 12, 1935.

The Executive Committee of the Board of Trustees of the University of Kentucky met in President McVey's office at the University February 12, 1935, at 10:30 a.m. The members of the Committee present were R. G. Gordon, who was named acting chairman in Judge R. C. Stoll's absence, Miller Holland and James Park. President Frank L. McVey and Secretary D. H. Peak were also present.

1. The Minutes of the meeting of the Executive Committee of January 16, 1935, were approved as published.

2. Financial Report.

The financial report for January was filed and ordered to be recorded in the Minutes. It reads as follows:

EXHIBIT "B"

Statement of Income and Expenditures
Month of January 1935

	<u>Previously Reported</u>	<u>Current Month</u>	<u>Fiscal Year To Date</u>
General Fund Income			
Federal Appropriation	21,375.00	7,125.00	28,500.00
Int. on Endowment Bonds	2,162.50	4,325.00	6,487.50
Int. on Liberty Loan Bonds	850.00		850.00
Vocational Education Board	10,063.78	76.59	10,140.37
State Appro.-Back Salaries	71,100.00		71,100.00
State Appropriation - Re- pairs to Bldgs.	451.42	1,403.14	1,854.56
State Appropriation - Sum. School	9,000.00		9,000.00
Special Agri. Appro.	12,371.72		12,371.72
State Appro. - General	332,336.58	5,238.38	335,574.96
Student Fees	101,643.86	2,432.56	104,076.42
Student Fees - Sum.Sch.	40,125.99	262.50	40,388.49
Student Fees - U.H.S.	4,490.00	630.00	5,120.00
Student Fees - El. Tr. Sch.	3,489.00	80.00	3,569.00
Student Fees - Un. Exten.	11,390.69	1,683.51	13,074.20
Miscellaneous Receipts	5,597.66	356.48	5,954.14
Rentals	1,575.60	258.50	1,834.10
Men's Dormitories	8,364.85	639.75	9,004.60
Total	<u>636,388.65</u>	<u>22,511.41</u>	<u>658,900.06</u>

Expenditures			
Instruction	359,898.27	78,805.61	438,705.88
Administration, Exp. & Maintenance	137,301.37	23,808.84	161,110.21
Additions & Betterments	7,119.04	1,296.25	8,415.29
Total	<u>504,318.68</u>	<u>103,910.70</u>	<u>608,229.38</u>

Excess of Income over Expenditures	<u>132,069.97</u>	<u>(81,399.29)</u>	<u>50,670.68</u>
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Patterson Hall Income			
Board	22,078.89	626.24	22,705.13
Miscellaneous Receipts	136.25		136.25
Room Rent - Summer Sch.	1,326.00		1,326.00
Total	<u>23,541.14</u>	<u>626.24</u>	<u>24,167.38</u>

Expenditures			
Expense	15,828.16	3,328.50	17,156.66
Additions and Betterments	25.50		25.50
Total	<u>15,853.66</u>	<u>3,328.50</u>	<u>17,182.16</u>
Excess of Income over Expenditures	<u>9,687.48</u>	<u>(2,702.26)</u>	<u>6,985.22</u>

General Fund Income	659,929.79	23,137.65	683,067.44
General Fund Expenditures	<u>518,172.34</u>	<u>107,239.20</u>	<u>625,411.54</u>
Excess of General Fund Income over Expenditures	141,757.45	(84,101.55)	57,655.90
Accounts Payable - liquidated	(71,100.00)		(71,100.00)
Excess of Expenditures over Receipts for General Ledger accounts	<u>(42,198.79)</u>	<u>25,176.78</u>	<u>(17,022.01)</u>
Excess of Expenditures over Receipts for the fiscal year to date - General Fund	<u>28,458.66</u>	<u>(58,874.77)</u>	<u>(30,466.11)</u>
Excess of Expenditures over Receipts for the fiscal year to date - General Fund			(30,466.11)
Cash in Bank July 1, 1934 - General Fund			<u>(4,289.95)</u>
Cash in Bank January 31, 1935 - General Fund			<u>(34,756.06)</u>

Experiment Station Income			
Hatch - Federal Appro.	7,500.00	3,750.00	11,250.00
Milk and Butter - Cash Receipts	4,815.44	1,566.12	6,381.56
Beef Cattle Sales	304.89	105.24	410.13
Dairy Cattle Sales	373.06	25.00	398.06
Sheep Sales	191.11	119.40	310.51
Swine Sales	253.67	141.68	395.35
Poultry Sales	695.23	225.08	920.31

FaOm Produce Sales	626.85	535.31	1,162.16
Horticultural Sales	309.35	19.50	328.85
Seed Test	972.32	162.55	1,134.87
Seed Inspection	3,299.54	1,106.92	4,406.46
Rentals	2,817.02	2,194.67	5,011.69
Miscellaneous	913.61	13.85	927.46
Fertilizer - Fees	5,762.25	1,554.96	7,317.21
Public Service - State			
Appro.	10,198.41	213.67	10,412.08
Public Service - Misc.			
Receipts	10.00	10.00	20.00
Feeding Stuffs - Fees	14,481.31	2,678.25	17,159.56
Adams - Federal Appro.	7,500.00	3,750.00	11,250.00
Serum - Sales	376.17	127.89	504.06
Serum - Virus Sales	35.65	16.95	52.60
Serum - Supply Sales	60.55	5.75	66.30
Serum - Misc. Receipts	27.25	.15	27.40
State Appropriation	24,993.95		24,993.95
Creamery - License Fees	6,249.05	65.00	6,314.05
Creamery - Testers' Lic.	1,986.02	79.00	2,065.02
Creamery - Glassware	389.45	38.69	428.14
Tested			
Robinson - State Appro.	5,810.12	605.06	6,415.18
Robinson - Misc. Rec.	1,956.12	3,362.14	5,318.26
West Ky. - State Appro.	6,999.42	991.45	7,990.87
West Ky. - Misc. Rec.	3,845.16	836.69	4,681.85
Purnell - Federal Appro.	30,000.00	15,000.00	45,000.00
Nursery Inspection -			
State Appropriation	750.00	227.42	977.42
Nursery Inspection - Fees	1,277.42	32.58	1,310.00
Blood Test	20.75		20.75
Total	<u>145,801.14</u>	<u>39,560.97</u>	<u>185,362.11</u>
Expenditures			
Expense	135,637.94	24,611.16	160,249.10
Additions and Betterments	5,170.19	989.08	6,159.27
Total	<u>140,808.13</u>	<u>25,600.24</u>	<u>166,408.37</u>
Excess of Income over Expenditures	4,993.01	13,960.73	18,953.74
Excess of Expenditures over Receipts for General Ledger accounts	(12,994.38)	4,267.89	(8,726.49)
Excess of Receipts over Expenditures	<u>(8,001.37)</u>	<u>18,228.62</u>	<u>10,227.25</u>
Excess of Receipts over Expenditures for the fiscal year to date - Experiment Station			10,227.25
Cash in Bank July 1, 1934 - Experiment Station			<u>13,586.85</u>
Cash in Bank January 31, 1935 - Experiment Station			<u><u>23,814.10</u></u>

Extension Division Income			
Federal Smith-Lever	74,154.38		74,154.38
Federal Additional Co-op.	15,500.00		15,500.00
Federal Supplementary	26,545.52		26,545.52
Federal Capper-Ketcham	18,400.49		18,400.49
State Smith-Lever	62,899.94		62,899.94
County and Other	1,929.74	868.02	2,797.76
Total	<u>199,430.07</u>	<u>868.02</u>	<u>200,298.09</u>
Expenditures			
Expense	<u>192,877.08</u>	<u>34,306.55</u>	<u>227,183.63</u>
Excess of Expenditures over Income	<u>6,552.99</u>	<u>(33,438.53)</u>	<u>(26,885.54)</u>
Excess of Expenditures over Income for the fiscal year to date -- Extension Division			(26,885.54)
Cash in Bank July 1, 1934 - Ex- tension Division			<u>(585.04)</u>
Cash in Bank January 31, 1935 - Extension Division			<u>(27,470.58)</u>
Trust Fund Income			
Student Loan Fund	800.73	292.30	1,093.03
Student Notes Paid	1,844.48	522.72	2,367.20
Total Receipts	<u>2,645.21</u>	<u>815.02</u>	<u>3,460.23</u>
Expenditures			
Expense	4,162.22		4,162.22
Student Notes	15.00		15.00
Total Expenditures	<u>4,177.22</u>		<u>4,177.22</u>
Excess of Expenditures over Receipts	<u>(1,532.01)</u>	<u>815.02</u>	<u>(716.99)</u>
Excess of Expenditures over Re- ceipts for the fiscal year to date - Trust Fund			(716.99)
Cash in Bank July 1, 1934 - Trust Fund			<u>3,823.72</u>
Cash in Bank January 31, 1935 - Trust Fund			<u>3,106.73</u>

Summary

General Fund Income	659,929.79	23,137.65	683,067.44
Experiment Station Inc.	145,801.14	39,560.97	185,362.11
Extension Division Inc.	199,430.07	868.02	200,298.09
Trust Fund Income	800.73	292.30	1,093.03
Total	<u>1,005,961.73</u>	<u>63,858.94</u>	<u>1,069,820.67</u>
General Fund Expend.	518,172.34	107,239.20	625,411.54
Experiment Sta. Expend.	140,808.13	25,600.24	166,408.37
Extension Div. Expend.	192,877.08	34,306.55	227,183.63
Trust Fund Expend.	4,162.22		4,162.22
Total	<u>856,019.77</u>	<u>167,145.99</u>	<u>1,023,165.76</u>
Excess of Income over Ex- penditures	<u>149,941.96</u>	<u>(103,287.05)</u>	<u>46,654.91</u>
Accounts Payable liqui- dated	(71,100.00)		(71,100.00)
Excess of Expenditures over Receipts for General Ledger accounts	(55,193.17)	29,444.67	(25,748.50)
Student Loan Fund - Notes	<u>1,829.48</u>	<u>522.72</u>	<u>2,352.20</u>
Excess of Receipts over Ex- penditures for the fiscal year to date - Combined Fund	<u>25,478.27</u>	<u>(73,319.66)</u>	<u>(47,841.39)</u>
Excess of Receipts over Expenditures for the fiscal year to date - Combined Fund			(47,841.39)
Cash in Bank and on hand July 1, 1934 - Combined Fund			<u>14,535.58</u>
Cash in Bank and on hand January 31, 1935 - Combined Fund			<u>(33,305.81)</u>

Abstract of item shown on Statement
of Income and Expenditures as "Excess

Abstract of item shown on Statement of
Income and Expenditures as "Excess of Ex-
penditures over Receipts for General Ledger
accounts \$25,748.50"

	<u>Debit</u>	<u>Credit</u>
Accounts Receivable	\$24,113.62	
Insurance Paid in Advance	1,021.87	
Sundry Accounts	<u>613.01</u>	
	\$25,748.50	

3. Widening Limestone Street North of Euclid Avenue.

The Board of Trustees of the University of Kentucky at the meeting of December 14, 1933, accepted the proposal of the City of Lexington, Kentucky, to widen Limestone Street and, by resolution, authorized the grant of a strip of land twenty feet wide along the boundary of the University property on the east side of that street. Pursuant to that resolution, conveyance, recorded in the Minutes of the Executive Committee of February 24, 1934, was made to the City of Lexington for the purposes aforesaid of a strip 20 feet wide along the east side of Limestone Street extending from Euclid Avenue to the south boundary of the University campus at the De Hore property, and the work was completed over that boundary. At that time the project to widen the street north of Euclid Avenue was abandoned because right of way over the Woolley property had not been secured.

The City of Lexington, Kentucky, has renewed its request for right of way over University of Kentucky property, extending from Euclid Avenue north to the Woolley property and adjoining east side of Limestone Street. On motion and second the following resolution was passed.

The proposal of the City of Lexington, Kentucky, to widen South Limestone Street from Euclid Avenue north to the Woolley property over property of the University of Kentucky is hereby approved, and the Chairman of the Executive Committee of the University of Kentucky is hereby authorized to convey to the City of Lexington, Kentucky, for said purpose, provided there is legal right of the University of Kentucky to make such conveyance, the following described property:

Beginning at the intersection of the east line of
South Limestone Street with the north line of Euclid

Avenue; thence in a northerly direction along the east line of South Limestone Street and the line of the University of Kentucky property 462.7 feet to a point; corner to the Woolley property; thence in an easterly direction with the line of the Woolley property 20.6 feet; thence in a southerly direction and parallel to South Limestone Street 462.7 feet to a point in the north line of Euclid Avenue; thence in a westerly direction with the north line of Euclid Avenue 23 feet to the point of beginning, and being a part of the same property conveyed to the party of the first part in three tracts, one by deed of James K. Patterson, and others, to the party of the first part herein, under the name, Agricultural & Mechanical College of Kentucky, dated September 16th, 1902, and recorded in the office of the Clerk of Fayette County Court in Deed Book 128, Page 101, and by deed of James E. Pepper, and others, to the party of the first part herein under the name, Agricultural & Mechanical College of Kentucky, dated September 20th, 1902, and recorded in said clerk's office in Deed Book 129, Page 134; another by deed of Margaret McLaughlin, and others, to the party of the first part under the name, State University, Lexington, Kentucky, dated March 1st, 1910, and recorded in said clerk's office in Deed Book 161, Page 247; and the other by deed of Rebecca Calvert to the party of the first part herein under the name, State University, Lexington, Kentucky, dated March 1st, 1911, and recorded in said clerk's office in Deed Book 162, Page 588.

The conveyance is to be made on the same terms and conditions as set out in the conveyance by the University of Kentucky to the City of Lexington, Ky., in deed executed February 21, 1934, recorded in Minutes of Executive Committee of February 21, 1934, for the strip of land south of Euclid Avenue, adjoining east side of Limestone Street, with these additional conditions that a stone wall along the Patterson Hall property and extending full length of the terrace south of that property shall be constructed, the wall so built to be in all respects as good as the wall now standing along the boundary of Patterson Hall property, the entrance to be likewise restored and rebuilt. All the work, changes, renewals and restorations are to be on approval of the Chairman of the Executive Committee, the President and the Superintendent of Buildings and Grounds of the University of Kentucky.

4. State Fair Exhibit.

President McVey presented a proposed plan for and estimated cost of State Fair Exhibit for 1935, offered by Mr. Sulzer. Reference is made to the Minutes of the January meeting of the Executive Committee, further action on State Fair exhibit being deferred for consideration at a later meeting, if necessary.

5. Report of Department of University Extension.

President McVey presented a report of the Department of University Extension. The report was received and the following summary was ordered inserted in the Minutes:

UNIVERSITY EXTENSION

Financial Summary, May 15, 1934, to December 31, 1934I. ReceiptsTotals1. From Correspondence Courses:

Total receipts for the period (covered by Business Office receipts).....	\$6,910.75	
Outstanding items to be collected by Feb. 1	812.05+	
(Includes \$371.50 carried over from previous semesters)		
Total		\$7,722.80

2. From Extension Classes:

Total receipts for the period May 15 to January 15, 1935	\$6,553.72	
Collections for previous semesters.....	306.00	
Outstanding items to be collected by 2-1-35	728.75+	
Total		\$7,588.47

3. From Miscellaneous items (see Table 7)

Walp's book - League of Nations	\$ 5.08	
Films - rentals	37.20	
Tests sold (Rural School)	70.54	
Interscholastic League Fund	354.74	
Other miscellaneous items	203.79	
Total		\$ 671.35
Total Income		\$15,982.62
+ Outstanding accounts		1,540.80
Net Income for the Semester		<u>\$14,441.82</u>

II. Disbursements

Instruction in correspondence courses.....	\$3,764.69
Instruction in extension classes	7,101.20
Revision and preparation of courses.....	200.00
Secretaries and organizers of classes.....	95.00
Miscellaneous items:	
Interscholastic League Fund	533.23
Refunds (correspondence and extension class)..	605.20
Cold checks to be collected	<u>129.50</u>
Total.....	<u>\$12,428.82</u>
Total net income over disbursements for the semester...	<u>2,013.00</u>

ENROLLMENT SUMMARY

First Semester, 1934-1935

<u>Type of Courses</u>	<u>Enrollments</u>	<u>Individuals</u>
Enrolled in correspondence courses - College		
Men	259	134
Women	<u>405</u>	<u>341</u>
Total.....	664	475
Enrolled in high school courses:		
Men.....	25	20
Women	<u>18</u>	<u>12</u>
Total.....	43	32
Enrolled in non-credit courses:		
Men.....	1	1
Women	<u>0</u>	<u>0</u>
Total....	1	1
Total Enrollments in correspondence courses:		
Men	285	155
Women	<u>423</u>	<u>353</u>
Total....	<u>708</u>	<u>508</u>
Enrolled in Extension Classes - credit:		
Men	102	66
Women.....	<u>584</u>	<u>465</u>
Total....	686	531
Enrolled in extension classes - non-credit:		
Men.....	0	0
Women	<u>121</u>	<u>121</u>
Total	121	121

Total enrolled in extension classes:		
Men	95	59
Women	<u>712</u>	<u>593</u>
Total	<u>807</u>	<u>652</u>
Total enrollment in extension classes and correspondence courses for semester:		
Men.....	380	214
Women	<u>1,135</u>	<u>946</u>
Total enrollments and individuals for semester	1,515	1,160

6. Report of Campus Book Store.

President McVey presented the semi-annual report of the Campus Book Store by Manager Morris and a special report made by a sub-committee appointed by the Campus Book Store Committee for that purpose, covering the period of Mr. Morris' management of the Book Store. The reports were ordered inserted in the Minutes.

Report by Manager James Morris

Campus Book Store

July 1, 1934, to December 31, 1935

Sales

July -----	\$1,941.66
August -----	361.90
September -----	26,218.88
October -----	4,457.23
November -----	2,496.45
December -----	<u>1,739.82</u>

\$37,215.94

Commission Applied

Gross Sales Commission -----\$3,721.59

Exemptions and deductions -----

Law Textbooks ----- 48.71

American Library Association----- 3.37

Dr. W. W. Jennings ----- 77.83

Dr. M. M. White ----- 63.50

* Inventory Adjustments ----- 99.54292.95

Net Cash Return to University

\$3,428.64

* Itemized account of these adjustments follows:

20 -- Tres Comedias Modernas @ /.88 17.60

8 -- Ramband's Civilization Francaise
@ 1.18 9.44

Chest of Drawers 52.50

Changing Window 20.00

99.54

Report of Sub-Committee

To the Bookstore Committee of the University of Kentucky Senate:

Your sub-committee, Messrs. James Morris and Robert D. Haun, delegated at your meeting December 12, 1934, to examine and report on the Campus Book Store operations under the management of Mr. Morris submits the following:

THE CAMPUS BOOK STORE OF THE UNIVERSITY OF KENTUCKY

Summary of Operations under Mr. James Morris -- January 1, 1931
to December 31, 1934

SALES

Books and Supplies to Students	1931	1932	1933	1934
January	2,793.54	2,486.28	2,081.81	2,360.01
February	17,490.99	15,620.40	9,270.68	11,308.55
March	3,504.81	3,705.44	2,080.35	2,379.95
April	2,675.71	2,305.15	1,677.62	1,906.71
May	2,366.57	2,012.34	1,710.13	1,621.93
June	7,601.96	4,623.40	4,009.41	3,251.58
July	3,886.74	2,404.38	1,773.98	1,941.66
August	750.79	190.53	309.81	361.90
September	32,633.43	22,525.74	21,314.51	26,218.88
October	5,847.10	3,936.90	3,153.22	4,457.23
November	3,342.42	2,254.11	2,024.41	2,496.45
December	2,095.73	1,257.71	1,207.30	1,739.82
	<u>84,989.79</u>	<u>63,322.38</u>	<u>50,613.23</u>	<u>60,044.67</u>
		Total	\$258,970.07	

Proceeds to store from cap and gown rentals	<u>1,452.00</u>		<u>529.88</u>	
		Total	\$1,981.88	

Total Sales to Students and Store 1/2 cap and gown rentals	<u>86,441.79</u>	<u>63,322.38</u>	<u>51,143.11</u>	<u>60,044.67</u>
		Total	\$260,951.95	

10% on above	8,644.17	6,332.24	5,114.31	6,004.47
		Total	\$26,095.19	

Less 10% not allowed on consignment items	<u>86.50</u>	<u>401.91</u>	<u>191.71</u>	<u>264.15</u>
		Total	\$944.27	

Net of 10% due University	8,557.67	5,930.33	4,922.60	5,740.39	
Allowances to Mr. Morris for new inventory to replace items removed	<u>4,970.93</u>	<u>1,280.00</u>	<u>379.60</u>	<u>116.14</u>	Total \$25,150.92
					Total \$6,746.67
Net amount due	3,586.74	4,650.33	4,543.00	5,624.18	
					Total \$18,404.25
Cash remitted to Business Office	<u>3,586.74</u>	<u>4,650.33</u>	<u>4,467.93</u>	<u>2,006.21</u>	
					Total \$14,711.21
Amount due University	<u>-0-</u>	<u>-0-</u>	<u>75.07</u>	<u>3,617.97</u>	
					Total \$3,693.04
Sales to University Divisions not includ- ed above:					Total
Departmental requisitions	7,326.23	4,330.55	2,889.47		\$14,546.25
Mr. Curtis	<u>536.47</u>	<u>357.22</u>	<u>274.48</u>		<u>1,168.17</u>
Reduction in inventory ac- countability of Mr. Morris	<u>-0-</u>	<u>2,690.20</u>	<u>-0-</u>	<u>-0-</u>	
					Total \$2,690.20

The above summary of operations shows the results with which the store has been operated. On January 1, 1931, when Mr. Morris assumed the duties of management the inventory with which he was charged was, as you will recall:

Books	\$15,128.55
Student Supplies	14,395.53
University Supplies	3,626.24
Novelties	4,646.24
Fixtures	3,132.05
Caps and Gowns	2,575.00
Flood Stock	150.00
Total	<u>\$41,653.61</u>

This inventory represented a deduction from the figure at which the University investment in the Book Store was carried on the University books December 31, 1930, at \$4,544.88. It was based upon an actual count and an agreed valuation between the University and Mr. Morris. Mr. Morris assumed the obligation of returning to the University upon termination of his contract with the University, an inventory of equal value subject to normal wear and tear. In event of reduction of the inventory through sale, in the meantime, he agreed to pay the University for such decrease, thus decreasing the extent of his responsibility.

On sales, other than to University departments and of consigned goods, Mr. Morris agreed to pay the University 10% of the sale price as its commission. This sales figure was to include the one-half allowed Mr. Morris on cap and gown rentals.

During the four years under management of Mr. Morris sales and his one-half of cap and gown rentals have amounted to \$260,951.95. Sales of consigned goods amounting to \$9,442.70 are included in this figure. The amount accruing to the University under the 10% provision of the contract with Mr. Morris has in this time totaled \$25,150.92. This constitutes a return of \$6,282.73 annually on the average as a return on the original investment of \$41,653.61.

The \$25,150.92 given above has not been a net return to the University, however. During the four years under consideration it has been found desirable to reduce the value placed upon certain elements in the inventory with which Mr. Morris was charged. Such reductions total \$9,436.87 making a total of \$13,981.75 by which the carrying value of \$45,198.49 at the Book Store was carried December 31, 1930, has been cut to provide for unsalable or overstocked goods. However, the University investment in the Book Store has not been decreased by this amount. Mr. Morris has been authorized to retain \$6,746.67 of the commission accruing to the University for purposes of adding to the inventory. Thus the actual cash return to the University during the four years has been \$18,404.25, of which Mr. Morris now owes the University \$3,693.04 which is commission principally for the last six months of 1934. This does not include the University's one-half of cap and gown rentals, mention of which is made below.

Considering the net return to the University and disregarding depreciation on fixtures and caps and gowns there has been an average annual return of \$4,601.04 on an original investment of \$41,653.61. This amounts to approximately 11%. In addition, the inventory has been cleared of nearly \$7,000 in old stock and new, salable stock placed in its stead.

In addition to the above, the University has during the past four years, from its one-half of cap and gown rentals, entirely recovered the balance at which they were carried December 31, 1930, and now has a net return on them of approximately \$400. This amounts to a total return of nearly \$3,000 from this source.

Mr. Morris was accountable December 31, 1934, for an inventory of merchandise of \$33,256.36, fixtures \$3,132.05, and caps and gowns \$2,575.00. This is a total of \$38,963.41. This is a reduction of \$2,690.20 from the original inventory charged him and is due to approved mark-downs in inventory not replaced by commissions withheld. The University on December 31, 1934, was carrying the book store, including merchandise and fixtures at \$25,256.98. Upon final settlement for 1934 by Mr. Morris this will be reduced to \$21,563.94.

This report has not taken into account the cap and gown rentals accruing to Mr. Morris since the last settlement on this account in the summer of 1934. It is otherwise complete to December 31, 1934, and assumes the acceptance by the Book Store Committee of the report of Mr. Morris for the last six months of 1934.

7. Report of Athletic Council.

President McVey presented a copy of the annual audit of the accounts of the Athletic Council for the year ending December 31, 1934, made by Howard Kroehl and Company of Chicago. The following summary is copied from the report of audit:

ATHLETIC COUNCIL - UNIVERSITY OF KENTUCKY Lexington, Kentucky

CASH RECEIPTS AND DISBURSEMENTS FOR THE YEAR ENDING DECEMBER 31, 1934

<u>BALANCE, JANUARY 1, 1934</u>		\$ 6,253.15
<u>Receipts:</u>		
Students' activities - less refunds.....	\$15,233.76	
Faculty	2,944.95	
Football	64,290.05	
Football programs	3,970.00	
Basketball	2,604.20	
Basketball tournament	5,088.25	
Track	550.00	
Baseball	200.00	
Refund of traveling expenses	217.60	
Miscellaneous sales and refunds	101.49	
Federal tax collected (faculty, etc.)...	598.46	
<u>Total Receipts and Balance</u>		<u>95,798.76</u>
		\$102,051.91
<u>Disbursements:</u>		
Football (opponents' guarantee and other expense).....	\$41,314.24	
Basketball (opponents' guarantee and other expense).....	4,384.84	
Football programs	2,332.41	
Basketball tournament.....	4,393.64	
Baseball	888.19	
Track	3,190.10	
Golf	24.00	

Tennis.....	370.58	
Rifle range.....	32.06	
Conference expense.....	374.20	
Auditing.....	95.67	
Stationery and supplies.....	179.32	
Interest paid.....	872.50	
Federal taxes.....	5,078.45	
<u>Salaries:</u>		
Secretary.....	3,300.00	
Office.....	1,200.00	
Football coaching staff.....	22,105.66	
Basketball coaching staff.....	3,603.00	
Track.....	725.00	
Trainer.....	1,830.00	
Ground custodian.....	1,092.00	
Gymnasium custodian.....	600.00	
Publicity.....	500.00	98,535.86
		<u>98,535.86</u>
<u>BALANCE, DECEMBER 31, 1934.....</u>		<u>\$ 3,516.05</u>
<u>ACCOUNTED FOR AS FOLLOWS:</u>		
First National Bank and Trust Company...	3,441.65	
Due from University.....	34.40	
Post dated check not yet deposited.....	40.00	\$ 3,516.05
		<u>\$ 3,516.05</u>

8. Room Rent, Men's Halls.

Statement by Dean Jones:

Room rent from the men's halls for the first semester of last year was \$6221.51; for the first semester of this year the rent was \$8419.97 with small balances still to be collected. The rule requiring freshmen to live in the halls or in fraternity houses does not work so well since we do not have enough rooms to make it operative for all. Consequently we must rely on salesmanship and stress the reasonable price of the rooms, convenience of location of the halls, the heat, light, baths and service, including medical attention. At present the halls are filled to capacity.

As you know, the quarters in Kinhead Hall are in suites of two rooms each and are much preferred by students. Next year we should like to charge \$50 per man (two in a suite) per semester for these quarters. This is relatively about the right price, and boys will be less displeased at not securing the rooms if the price is higher.

On motion and second the Dean of Men was authorized to fix the rental of the suites of rooms in Kinkead Hall after the close of this semester at \$50.00 per man (two in a suite) per semester.

9. Investment of Student Loan Funds.

Statement by Dean Jones:

On February 1st we had \$3136.73 in the Student Loan Fund. This plus the \$9200 in State Warrants makes a good beginning for our new loan fund. For the investment of this money I merely suggest that you consider Lexington Water Works 5½% bonds of 1940. The investment rating of these bonds has greatly improved with the new valuation put upon the Company by appraisers.

On motion and second the Treasurer and Business Agent were directed to invest as far as possible the amount of uninvested Student Loan Funds in bonds of the Lexington Water Company.

10. Comment on Registration System.

The Registrar in a letter to President McVey presented some phases of the system of student registration that need attention for revision. That part of the letter that seems to require attention of the Executive Committee follows:

The Registrar's Office a Collecting Agency. In addition to barring students dropped or suspended by the administrative officers, we are asked to bar students owing the following departments and organizations:

Business Office	Education College (for
Book Store	Doctor Adams' book)
Library	Student Loan Fund
University Commons	Fraternities.

In regard to the foregoing I would raise the following questions:

1. Which of these, if any, should be eliminated?
2. Which should be modified?

There is a rapid increase in departments and organizations that ask to use the Registrar's office as a collecting agency. However, I am only asking consideration of two points: 1. The number of small debts which we are asked to collect. When a student's registration is held up for a few cents, or his transcript delayed when he is anxious to secure a position, it is a source of irritation

that should receive immediate attention. 2. The tendency on the part of the departments is to cease making any effort on their own part to collect these debts, due to the fact that they have an opportunity to turn them over to the Registrar's office four times a year. In many cases the students claim to have no knowledge of the debt. (Occasionally confusion arises from the fact that more than one division of a department may report charges. The student may present a receipt from one division, be admitted, and then later we find that he owes another division of the same department).

Unless these sources of irritation are modified, it will raise seriously the question whether the whole scheme is conducive to the welfare of the University.

President McVey stated that there should be adjustments in the plan of registration and especially in regard to the questions in the paragraph of the Registrar's letter quoted herein. The President was authorized to confer with the Registrar and other heads of the departments concerned on the questions raised, and to take such steps as may be necessary to solve the problems presented by the Registrar.

11. Heating Plant - Plans.

President McVey reported the following letter from D. V. Terrell, Acting Dean of the College of Engineering:

My dear Dr. McVey:

At a conference on January 28 with Professor O'Bannon and Mr. Crutcher on the design of a central heating plant for the University, we decided that the College of Engineering would undertake the project at once and push it to completion as soon as the weather and the time of our staff members will permit.

It is expected that the Department of Mechanical Engineering will handle all of the design having to do with the mechanical features of the system, and that the Department of Civil Engineering will look after that part pertaining to line grade, soundings, profile, structural design and maps. The Department of Mechanical Drawing will assist with the tracings, maps, drawings, etc. Among those expected to work on the project will be L. S. O'Bannon, W. J. Carrel, J. W. May, R. C. Porter, R. E. Shaver, C. O. Mock, Elgan Farris, Hugh Meriwether and D. V. Terrell. A considerable amount of the data has already been collected and work can begin at once on the tentative plans.

Mr. Crutcher will assist us with his counsel and by furnishing such information as is available. He will also furnish F.E.R.A. men on the surveys and soundings.

We were of the opinion that the plant should be designed as a high pressure system, since a low pressure heating and power generating system would cost so much more and, too, it is likely that the Tennessee Valley Authority will shortly, either directly or indirectly, bring the rates on electric power down in this area.

It is our plan to develop complete plans and specifications, to furnish a complete list of materials and equipment; also to make an estimate of the total cost together with an estimate of the saving by reason of the central plant.

The College of Engineering welcomes this opportunity to be of service to the University and the State.

The committee, consisting of Professor O'Bannon, Mr. Crutcher and myself, will be glad to meet with you at your convenience to discuss the details of the plans we have in mind.

On motion and second the letter copied above was ordered incorporated in the Minutes, and the College of Engineering, in connection with the Superintendent of Buildings and Grounds, was authorized to undertake the design of a central heating plant. The cost of the work in connection with the project (that is, the design of a central heating plant) is to be estimated and presented to the next meeting of this Committee.

12. Johnston Solar Laboratory.

Chairman L. E. O'Bannon, of the Committee on Johnston Solar Laboratory, through President McVey, presented a report of that Committee. It was ordered that consideration of the report be postponed to a later meeting of the Executive Committee.

13. Out-of-State Travel.

President McVey reported that he had asked Dean Evans to study the questions arising in regard to out-of-state travel and to consult Attorney General Wootton in regard thereto; that Dean Evans has made written report of his acts, which report, ordered inserted in the Minutes, reads as follows:

On Friday, the twenty-fifth of January, at the request of President McVey, I had a conference with the Attorney General regarding the proposed filing of a petition by him for declaratory judgment concerning traveling expenses incurred by members of the educational staffs of state institutions.

First, the Attorney General expressed his disapprobation of certain claims filed by certain institutions other than the University, believing that they were excessive and not appropriate as an expenditure of tax monies. He said, however, that such claims might be able to get by on the ground that they were payable out of the revolving fund which accrued out of collections and were not chargeable to taxation.

Second, he expressed the opinion that so far as his office was concerned, he was willing to interpret traveling expenses on official duties in a liberal spirit; in order to enable the University to carry out its proper functions.

Third, it was his belief that certain claims of the University would have to be presented, along with the claims of other institutions, to the Court, and that the University probably could not be left entirely out of consideration. He did, however, suggest that he would like to have Mr. Wall, to whom the preparation of the petition had been assigned, consult with me with reference to the preparation of the petition, to have me sit in at the hearing and make any presentation of the University's point of view which it seemed had not been presented by his office.

Fourth, he further expressed the belief that the new Budget Act with respect to traveling expenses affected the University the same as it did all other agencies of the State, although the preceding statute did not do so, but he did not remember clearly whether it did or not. I have read the Act over with some care, though not with a fine-toothed comb. I have not found any section which seems to do so, although section 5 of Article IV of chapter 25 refers to outside travel expense in such way as probably includes University travel expense. It does not, however, affect the freedom of the University to determine what its own travel expense shall be.

I raised the question with the Attorney General whether, in his opinion, the Shanks case had any bearing upon University travel expense, since there was an express statute in the case applying to certain named state officers. The further question was raised whether necessary official expense was an appropriate limitation upon the power of the University to spend its funds. In other words, the argument was that there is a clear distinction between expenditure on official duties and expenditure for a public purpose. Mr. Wootton concluded that whether that contention was right or wrong, the power of the University would not be construed in an illiberal spirit.

Incidentally, the Attorney General expressed the opinion that funds collected for athletic events should be turned into the state treasury. I did not argue this point at all, believing it better for the present to keep entirely away from it. This observation arose because of the fact that the normal school in question had paid its athletic funds into the state treasury. I do not know whether he is familiar with the University's position on that issue or not, and it seems to me not to be desirable to raise the issue at this time.

In the event that it is desired that I should follow up the suggestions of the Attorney General, I shall be glad to do so and report such items as seem to be material.

President McVey was authorized to request Dean Evans to continue the work, and by and with the advice of the President, to take such steps as may be necessary to protect the rights of the University.

14. Governor's Call for Budget Discussion.

President McVey presented the following letter from the Executive Secretary, Sam S. English, of the Department of Finance and Budgetary Control:

Dear Dr. McVey:

The Governor, Hon. Ruby Laffoon, has requested me to call a meeting of the Presidents and Business Managers of the various colleges of the state; this meeting will be held in the office of the Governor, at 11:00 a.m., February 5th, 1935.

The purpose of this meeting is to discuss the budget allotments during the remainder of the fiscal year, and ways and means of taking care of same. Please make a special effort to be here.

The President reported that he and the Business Agent attended the meeting, and that all the state supported schools and colleges and the Department of Education were represented. The members of the Finance Board present were; the Governor, the Auditor, the Budget Officer, and the Executive Secretary of the Board. The Governor stated that the group had been called together for discussion of finance and budgets. Comment was made by the Governor and other state officers relative to the probability of the state's income for the year not being sufficient to meet budget appropriations and expenditures, if appropriations were expended in full. It was suggested that it is desirable that expenditures be curtailed wherever possible, that the schools and other institutions and departments, as well, are being requested to help to such an end. It was expressly stated that requests for conferences such as that asked of the schools were expected to be made of all state departments and other state institutions.

Comments were made by the school heads all to the effect that operating expense of these institutions has been cut to the minimum, that enrollments are larger than those of last year, and that all instructional help provided for will be required; that any reduction in expense would be reflected in salary reductions and that, as contracts with instructors and officers have been made, cuts in salaries will be in violation of such contracts.

Comment on Increase of Salaries

Comment was made by the State Budget Officer on increase of salaries in the schools, and this statement included the University of Kentucky. He seemed to be laboring under a misapprehension as to the University's salary budget and expenditures and, in view of that fact, President McVey was authorized by the Executive Committee to send the following summary and explanatory letter to the State Budget Officer and members of the State Board of Finance:

I am enclosing a memorandum which shows the payment of salaries at the University of Kentucky, from the year 1930-31 to the present time. The figures are presented under three headings; the College Division, the Experiment Station, and the Extension Division. I want you to have this statement so that you will see the figures on salaries as they are placed under the different divisions of the University.

I am sending copies of this statement to other members of the Board.

UNIVERSITY OF KENTUCKY

Salary Comparisons for years 1931-1935

COLLEGE DIVISION

	<u>1931-32</u>	<u>1932-33</u>	<u>1933-34</u>	<u>1934-35</u>
Budgeted	940,266.33	816,701.96	*791,059.14	816,906.07
Would have paid	878,670.39			
Paid	678,245.23	804,307.64	739,133.34	

*Of this amount \$39,552.96 was impounded -- there not being sufficient funds at end of year the 5% was not paid.

EXPERIMENT STATION

	<u>1931-32</u>	<u>1932-33</u>	<u>1933-34</u>	<u>1934-35</u>
Budgeted	*241,929.81	203,503.00	205,366.60	211,721.00
Paid	232,429.81	196,857.44	207,530.79	

*Included in this amount is approximately \$11,500.00 assumed by Experiment Station on College salaries.

EXTENSION DIVISION

	<u>1931-32</u>	<u>1932-33</u>	<u>1933-34</u>	<u>1934-35</u>
Budgeted	362,392.33	319,206.10	322,126.10	328,311.78
Paid	351,699.86	317,685.16	307,951.49	

15. Agreement with T. V. A. - Farm Management.

Dean Cooper's letter:

The Tennessee Valley Authority wishes to enter into a contract with the College of Agriculture of the University of Kentucky for cooperative agricultural research and demonstration work covering the fiscal year to June 30, 1935. I am attaching the contract form and ask for your approval and signature if found acceptable. I have gone over the contract and it is satisfactory from our standpoint.

The Committee on motion and second authorized President McVey and Dean Cooper to enter into following agreement with the Tennessee Valley Authority:

CONTRACT NO. TV___

UNIVERSITY OF KENTUCKY

TENNESSEE VALLEY AUTHORITY

CONTRACT

FOR
COOPERATIVE AGRICULTURAL
RESEARCH AND DEMONSTRATION WORK

THIS AGREEMENT, made this second day of January, 1935, between UNIVERSITY OF KENTUCKY, hereinafter referred to as the "University", and TENNESSEE VALLEY AUTHORITY, a corporation created by the Act of Congress approved May 18, 1933, hereinafter referred to as the "Authority":

W I T N E S S E T H:

WHEREAS, the Authority desires to foster experimental and demonstration work during the initial period of the introduction of new forms of fertilizer, with proper reference to pertinent information respecting soils, crops, farm practices and the relationship of these factors in a proper system of farm management, to the end that new forms of fertilizer may be effectively utilized, and

WHEREAS, certain land-grant colleges, situated in the states included in the Tennessee River Drainage Basin and adjoining territory have evidenced a desire to cooperate with the Authority in the prosecution of such of its activities as may be related to the attainment of a proper system of farm management based in part upon the effective use of new forms of fertilizer, and

WHEREAS, the University, as an agency of the State of Kentucky, is at the present time, through the instrumentality of its Agricultural Experiment Station and Agricultural Extension Service, collaborating with the United States Department of Agriculture and the Department of Agriculture of the State of Kentucky, and with farm organizations and other agencies within the State of Kentucky, and has developed a trained and experienced personnel thoroughly familiar with the types and practices of farming within the said State, and is hence uniquely qualified to assist in work of a character hereinafter specifically set forth, designed to indicate, to farmers in the said State, the most efficient farm management systems, and can effectuate such work with the greatest degree of efficiency and economy.

NOW, THEREFORE, in consideration of the premises and the mutual covenants herein contained, the parties agree as follows:

1. SCOPE OF JOINT UNDERTAKING

A. The University, through its Agricultural Experiment Station and Agricultural Extension Service, by the use of the facilities and trained personnel thereof, will conduct research and demonstration work with reference to soils, soil management, crops, agricultural economics, farm management, and the efficiency, use and distribution of fertilizers.

B. The University will assemble such data in systematic form suitable for the purposes hereinafter set forth.

C. The University through its Agricultural Experiment Station and Agricultural Extension Service will interpret the data thus secured and will suggest methods for the effective use thereof.

D. In order to apply effectively such data and the interpretation thereof, the University and the Authority will cooperate in the formulation and administration of a plan of procedure for that purpose, utilizing to the best advantage the information, experience and facilities of each of the parties hereto.

II. ADMINISTRATION

A. The University in the fulfillment of its obligations under this contract shall, from time to time, assign such personnel as may be necessary for the prosecution of research and demonstration work as provided in this contract, and will make such reports from time to time as may be requested by the Authority.

B. It is mutually understood that plans undertaken and personnel employed with reference to the terms of this contract shall meet with the approval of the Authority, and that specific phases of research and demonstration work contemplated herein shall be carried on only in accordance with the provisions of projects mutually agreed upon by the parties, and definitely formulated and approved in writing by properly designated representatives of both parties.

C. The Authority shall cooperate with the University in the general supervision of work performed in compliance with the terms hereof, including the interpretation of data, the formulation of plans of procedure heretofore referred to in Paragraph I-D, the formulation and administration of projects, and the publication of results.

III. EXPENDITURES AND REIMBURSEMENTS

A. The University shall from time to time furnish and disburse such sums of money as may be required for all expenditures incident to the performance of its obligations under this contract and shall periodically, but in no case less frequently than once at the close of each calendar month, submit to the Authority properly certified invoices in triplicate, covering such disbursements during the preceding month, together with receipted vouchers in support thereof. The Authority shall have the right during the usual hours of business to examine the books and records of the University exclusively for the purpose of verifying such expenditures and for checking the results of research and demonstration work provided for under this contract.

B. Upon receipt of such data the Authority shall reimburse to the University the amounts of such invoices, as soon after the first day of each calendar month as vouchers can be prepared by the Authority thereon. It is agreed, however, that the Authority shall not be obligated to thus expend a total amount in excess of Seven Thousand Five Hundred Dollars (\$7,500) during the fiscal year ending June 30, 1935.

IV. DURATION

The term of this contract shall not extend beyond June 30, 1935. The University, however, will complete and deliver to the Authority any reports or other data that may be incomplete at that date. This contract may be terminated at any time by either party by thirty (30) days written notice to the other.

IN WITNESS WHEREOF, the parties hereto have signed their names the day and year above written.

UNIVERSITY OF KENTUCKY

BY _____
President

TENNESSEE VALLEY AUTHORITY

By _____
Chairman

ATTEST:

Secretary

16. Allotment - Extension Funds.

The Business Agent reported the following:

My dear Mr. Peak:

At a meeting of the Board of Finance and Budgetary Control, held February 5th, 1935, the Board approved your request for the additional allotment to the Agricultural Extension Division, this is for the sum of \$4500.00, and is to be used during the first three months of 1935.

(Signed) Sam S. English
Executive Secretary

17. J. S. Barnes' Accident Reported.

Dean Cooper reported:

I am writing to report an accident which Mr. J. S. Barnes, employee at the Robinson Substation, met with Friday afternoon, January 18. While returning from London, Kentucky, where he had acted as judge of the 4-H corn show, he was struck by an Illinois car, and badly injured. Both legs were broken, the pelvis crushed and the right socket bone cracked. Mr. Barnes was removed to the hospital at Berea, where all possible treatment is being given him.

(Signed) Thomas Cooper
Dean and Director

18. Authority to Borrow Money - Extension Division.

President McVey stated that Dean Thomas Cooper had reported to to him that the check for Federal Smith-Lever funds usually received the latter part of January was not available at that date and that reports from Washington indicate payment some time in February; at this date check has not been received and, Dean Cooper being anxious that salaries and expense accounts due from the said funds may be paid in the interim of the receipt of Federal check, the Executive Committee was asked to approve the borrowing of an amount sufficient to that end.

Therefore, be it resolved that the Chairman of the Executive Committee and the Business Agent be and hereby are authorized and empowered to borrow from the First National Bank and Trust Company a sum not in excess of \$50,000.00 for the purpose of paying salaries and expense accounts, payable from Federal Agricultural funds, in the interim of receipt of check from the Comptroller of the United States Treasury for appropriation for that purpose, the money borrowed to be placed to the credit of Extension Fund Account in the First National Bank and Trust Company and to be used for no other purpose than that set out in this resolution. The loan may be at one time or at such times as needed, and note or notes executed therefor, bearing legal rate of interest, may be executed by the officers herein named. Payment of the note or notes is to be made as soon as the Federal funds are available.

19. Sales Tax.

Report by Business Agent: Sales Tax

Submitted herewith is a letter from the State Tax Commission. I sent notice of this ruling to the heads of cafeterias and Guignol Theatre, to Dean Jones and Dean Blanding for fraternities and sororities, and to the Athletic Council. I made application and received licenses for the cafeterias, and report has been made for the month of January.

Chain Store Tax

Application for license received and letter to supervisor, asking explanation. Probably the letter was unintentionally sent.

Ruling of State Tax Commission:

Dear Mr. Peak:

This Commission has ruled that dormitories can not be classified as hotels, and would therefore not be subject to the 3% Gross Receipts Tax for the reason that they do not hold themselves open to the public, but are operated for the students alone.

In the case of Cafeterias or Dining-rooms, where you serve to students and the faculty, and in some instances to the public, we are of the opinion that all sales to the faculty and to the public are subject to the 3% tax, and such sales must be reported and accounted for to the State of Kentucky, on all sales other than to the students.

In the case of Athletic events, Shows and Plays given by the School the 3% tax should be applied to admissions, and should be reported and accounted for to the State.

This same rule applies to Sororities and Fraternities, for the reason that they are not a part of the school and could not be construed as educational, and since they are operated by the students alone, their activities would be subject to the Gross Receipts Tax.

(Signed) Pat Sullivan
Commissioner

The Business Agent was directed to follow up the notices sent by him to University organizations and to insist that the law be complied with.

20. Sale of Liberty Bonds.

The Treasurer and Business Agent were authorized to proceed with the sale of Liberty Bonds and the following resolution was duly passed:

Resolved, That: John Skain, Treasurer

is hereby jointly and severally authorized and empowered to sell and assign the following United States bonds registered on the books of the Treasury Department in the name of UNIVERSITY OF KENTUCKY, LEXINGTON, KENTUCKY, and which are held by this corporation in a fiduciary capacity, or which it is otherwise empowered to sell and assign.

<u>Title of Loan</u>	<u>Serial Number</u>	<u>Denomination</u>	<u>Form of Registration</u>
Fourth 4½s	52484	\$10,000.00	University of Kentucky, Lexington, Ky.
do	52485	10,000.00	do
do	52486	10,000.00	do
do	52487	10,000.00	do

And it is further resolved, That the said UNIVERSITY OF KENTUCKY hereby ratifies and confirms all assignments of such bonds heretofore or hereafter made by the above-named officer.

The Chairman of the Executive Committee, R. C. Stoll, was authorized to certify this resolution to the proper governmental authorities by certificate copied as follows:

I HEREBY CERTIFY that the foregoing is a true and correct copy of a resolution passed at a regular meeting of the Executive Committee of the Board of Trustees, the governing body of the University of Kentucky, a corporation duly organized and existing under and by virtue of the laws of Kentucky, held on the 12th day of February 1935, and I further certify that due notice of said meeting was given to each member of said Board; that a quorum was present, and that said resolution has not been amended or repealed.

WITNESS my signature and the seal of said corporation, this 18th day of February, 1935.

Richard C. Stoll
 (Official signature of officer)
 Chairman, Executive Committee
 (Official title of officer)
 University of Kentucky

21. Tornado Insurance.

At President McVey's suggestion the following statement by D. H. Peak, Business Agent, was submitted to the Executive Committee for consideration.

Letter of Business Agent:

Dear Doctor McVey:

At the last meeting of the Executive Committee I was authorized to take out tornado insurance on the buildings not now insured. I have checked the list with Mr. Crutcher and we find that the buildings named below have no tornado insurance. We also decided what amount, in our opinion, should be taken out on the respective buildings. The amount is set opposite the name of the building:

Engineering Research	None
Auto Repair Shop	None
Mechanical Hall Greenhouse	\$1000
Machine & Woodworking Shop	\$2000
Patterson Residence	\$2000
President's garage	None
Transformer Room No. 1	None
Transformer Room No. 2	None
Superintendent's Residence	\$1000
Superintendent's garage	None
Agricultural Engineering	\$3000
Observatory	\$1500

Please give me your opinion in regard to this.

Authority was given to have tornado insurance policy written on the buildings as recommended in the letter. Additional tornado insurance on Experiment Station buildings may be written on recommendation of Dean Cooper.

22. Fire Insurance.

On motion and second, fire insurance, college schedule policies, was ordered renewed or rewritten as of date of expiration March 14, 1935. The term may be one or three years according as necessary arrangements may be made for payment of premium.

23. Damages to Gymnasium from Blasting -- Collection and Release.

Bill for \$12.60, rendered by Superintendent of Buildings and Grounds to the Northern States Construction Company, for replacing 19 window lights broken in Alumni Gymnasium by blasting done by order of said Company the latter part of November, 1934, will be paid by the American Mutual Liability Insurance Company upon release by the University of the said company from further liability from the blasting aforesaid.

The Business Agent was authorized to sign the release on certification by Superintendent of Buildings and Grounds that the amount claimed covers and will cover all damages on account of the blasting aforesaid.

24. Bond of Depository.

The question of the manner of control of University business was deferred for consideration at a later meeting (chapter 65, section 27, page 327, Acts 1934). At the meeting of December 11, 1934, the First National Bank and Trust Company was named as depository of University funds, but the question of security for deposits was left to be adjusted and reported to meeting of the Executive Committee. It now appearing the opinion of the members of the Executive Committee assembled, that bonds or other good securities be required of the depository for all deposits made therein by the Treasurer or the Business Agent of the University of Kentucky, the security to be sufficient to cover aggregate amount of such deposits at any time; that a list of the securities is to be furnished the Business Agent of the University of Kentucky for report to the Board of Trustees or Executive Committee, the list to be spread on the minutes of the meeting to which report is made; that changes may be made in the securities from time to time by agreement of the said bank with the Chairman of the Executive Committee, but report of such changes be made immediately to the Business Agent for reference to the Board of Trustees or Executive Committee for record in minutes; that the agreement may be terminated by either party at any time by giving reasonable notice to the other party; that action should be taken at once on the question, on motion and second, the following resolution was adopted:

The First National Bank and Trust Company having been duly appointed as depository of University of Kentucky funds, the order being entered in the minutes of the meeting of the Board of Trustees of December 11, 1934, it is now ordered that the said company be required to lodge and keep marketable securities acceptable to the Board of Trustees of the University of Kentucky in the sum of \$100,000.00 with some banking institution acceptable to the Board of Trustees of the University of Kentucky for the purpose of securing all deposits of whatever nature in said First National Bank and Trust Company made and held in the name of the

University of Kentucky. List of said securities shall be filed with the Business Agent of the University of Kentucky and changes in and disposal of the securities so lodged are to be made by and with the consent of the Board of Trustees or the Executive Committee of the Board of Trustees of the University of Kentucky. These lists of securities are to be spread on the minutes of the meetings from time to time as reported or changed. Robert G. Gordon, Acting Chairman of this meeting of the Executive Committee, and D. H. Peak, Secretary of the Board, are hereby authorized to sign for the University of Kentucky agreements necessary to carry out this resolution.

25. Candidates for Degrees.

At the meeting of January 16, 1935, of the Executive Committee, Judge R. C. Stoll and Mr. James Park were authorized to act for the Board of Trustees for approval of candidates for degrees, at the mid-semester commencement, January 28, 1935, on recommendation submitted by the University Senate. The act of the sub-committee was duly approved at this meeting, February 12, 1935, and the list of candidates and certifications of the University Senate and the sub-committee of the Board of Trustees were ordered spread on the Minutes.

Certifications:

January 26, 1935

My dear President McVey:

Attached is a list of persons who have completed their work and are recommended to the Board of Trustees by the University Senate, for the degrees indicated.

(Signed) Ezra L Gillis
Secretary of the Senate

Acting for the Board of Trustees:

James Park

Richard C. Stoll

List of candidates approved:

COLLEGE OF ARTS AND SCIENCES
CANDIDATES FOR THE DEGREE OF BACHELOR OF ARTS

Claude Winfred Barnett	Mary Kraus
Ray Martin Bertram	Sue Boggs Layton
Dorothy Tanner Cabot	Nelly Gene Marshal
George Martin Calvert	Charles O'Ferrall Monohan
Anne Lightfoot Coleman	Arthur George Muth
Isaac Newton Combs, Jr.	Mildred Nunn Perry
John William Durrett	Karl Winfried Schlubach
Ralph Ahiga Gardner	Michael Peter Sudol
James Hugh Gilliam	Thelma Geraldine Townsend
Lalla Rookh Goodson	Mary Eugenia Wharton
Morton Joshua Holbrook, Jr.	Elizabeth Rider Wigginton
Ida Elizabeth Houston	Henry Eugene Wilcox
Frances Logan Irvin	Mary Ellen Wood

CANDIDATE FOR THE DEGREE OF
BACHELOR OF SCIENCE

Earl Woodford Atherton

COLLEGE OF AGRICULTURE
CANDIDATES FOR THE DEGREE OF BACHELOR OF SCIENCE IN
AGRICULTURE

Louis Albert Fister	Joseph Marvin Howard
Frank Henry Haynes	Howard Vandivier McClure

CANDIDATES FOR THE DEGREE OF BACHELOR OF SCIENCE IN
HOME ECONOMICS

Evelyn Lucile Rietze	Molly Short
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COLLEGE OF ENGINEERING
CANDIDATES FOR THE DEGREE OF BACHELOR OF SCIENCE IN MECHANICAL
ENGINEERING

James Ellis Champion	Harry Sheehy Traynor
William Truman Drury	

COLLEGE OF LAW
CANDIDATES FOR THE DEGREE OF BACHELOR OF LAWS

John Calhoun Clarke	Byron Hawthorne Pumphrey
William Oscar Hays	Clarence Wm. Wells, Jr.
William Mellor	William J. Wigginton
Forest J. Neel	

COLLEGE OF EDUCATION
CANDIDATES FOR THE DEGREE OF BACHELOR OF ARTS IN
EDUCATION

Mary Logan Hardin Brawner
Mary Evelyn Cracraft
Clara Doty Fish
Lura Brown Gilkerson
Evelyn Locker Howard
Thomas Edward Kee
Margaret Eleanor King

Mabel Kunkel
Christine McKinney
Robert Montervel Martin
Ruth Caldwell Peck
Anne May Preston
Mary Emyl Stanley
Eva Vermillion

COLLEGE OF COMMERCE
CANDIDATES FOR THE DEGREE OF BACHELOR OF SCIENCE IN
COMMERCE

William Ralph Cornett
Donald Benjamin Crull
Benjamin Smith Gum
William George Howe

Robert Irvin Lowrey
James Milton Rush
Walton Estell Tingle

GRADUATE SCHOOL
CANDIDATES FOR THE DEGREE OF MASTER OF ARTS

Justus Hampton Bowling
Genevieve Avanelle Bradley
Myrtie Florence Crowder
Charles William Hackensmith

George Nelson Hembree
Oliver Warren Handerson
Ann Elizabeth Jones
Challis Henry Warren

CANDIDATE FOR THE DEGREE OF MASTER OF SCIENCE
IN HOME ECONOMICS

Kenneth Faulkner Wilson

CANDIDATE FOR THE DEGREE OF CIVIL ENGINEER

James Redmond Kelly

26. Appointments and Other Staff Changes.

Appointments:

Professor Lester S. O'Bannon as head of the department of Mechanical Engineering, on recommendation of Acting Dean Terrell.

Professor E. A. Bureau as acting head of the department of Electrical Engineering, on recommendation of Acting Dean Terrell.

Dr. G. F. Doyle as part-time physician in the Dispensary for the second semester of 1934-35 at a salary of \$125.00 per month, recommended by Doctor Chambers through Dean Boyd.

Miss Eva Buckingham to conduct the supervised field work course Sociology 120a, no monetary remuneration, recommended by Doctor Best, through Dean Boyd.

Miss Sallie Stewart as library assistant in Art for the second semester of 1934-35 at salary of \$100 for the semester, recommended by Professor Rannells, through Dean Boyd.

Miss Susan Yankey as library assistant in Art for the second semester of 1934-35 at salary of \$100 for the semester, recommended by Professor Rannells through Dean Boyd.

J. C. Downing as field agent in Cream Grading, Experiment Station, effective February 15, 1935, at salary of \$100 a month, recommended by Dean Cooper.

Dr. J. H. Metzger as assistant pathologist in the department of animal pathology, Experiment Station, effective March 1, 1935, at salary of \$2500 a year, recommended by Dean Cooper.

Charles H. Allen as assistant in Markets, Experiment Station, effective January 28 and continuing through June 30, 1935, at the rate of \$120 per month, recommended by Dean Cooper.

Changes:

The salary of W. L. McDaniel, keeper of military stores, was increased from \$33.33 to \$87.50, effective February 1, 1935.

Leave of Absence:

Continuation of leave of absence without pay from February 15 to August 15, 1935, of Bruce Poundstone, to continue in his work as Land Planning Consultant for Kentucky in A. A. A., recommended by Dean Cooper.

Resignation:

Mr. Thomas O. Williams, assistant in department of University Extension, effective March 1, 1935, recommended by Professor Clifton.

Appointments and Modifications of Appointments in Agricultural Extension, Recommended by Dean Cooper:

Clarence S. Bell, assistant county agent of Allen County, effective January 15, to June 30, 1935, salary \$1500 a year, to be paid from Additional Cooperative funds.

George F. Mayo, assistant county agent, effective January 15, 1935, salary \$1200 a year, to be paid from Federal Smith-Lever funds.

J. Hughes Evans, changed from assistant to regular county agent of Grant County, effective January 1, 1935, to June 30, 1935, salary \$1680 a year, to be paid from Additional Cooperative funds.

Jane Dyer changed from assistant to regular Home Demonstration Agent, effective January 1, 1935, to June 30, 1935, salary \$1800 a year to be paid as follows: Additional Cooperative \$133.33 1/3 and County; \$16.66 2/3 a month.

Fred C. Hafer transferred from assistant county agent in Kenton County to county agent in Meade County, effective January 15 to December 31, 1935, salary \$1500 a year to be paid from Additional Cooperative funds.

J. L. Karnes, assistant county agent, transferred from Union County to Shelby County, effective February 1, 1935, to June 30, 1935, salary \$1200 a year to be paid from Additional Cooperative funds.

N. L. Goebel, assistant county agent, transferred from Fayette County to Breckinridge County, effective January 15 to June 30, 1935, salary \$1200 a year to be paid from Additional Cooperative funds.

Ray C. Hopper, county agent, transferred from Meade County to Hart County, effective January 15 to June 30, 1935, salary \$2400 a year, to be paid as follows: Additional Cooperative, \$150.00; County \$50.00 a month.

Resignation:

James J. Rosenberg, assistant county agent of Taylor County, effective February 1, 1935.

On motion, properly seconded, the Committee adjourned.

D. H. Peak
Secretary, Board of
Trustees.