

Minutes of the Statutory Meeting of the Board of Trustees of the University of Kentucky, Tuesday, September 15, 1970

Under KRS 164.170 the Board of Trustees of the University of Kentucky met in regular statutory session on Tuesday, September 15, 1970, at 2:00 o'clock (Eastern Daylight Time) in Rooms D and E on the 18th floor of the Patterson Office Tower on the University campus with the following members present: Governor Louie B. Nunn, Mr. Jesse M. Alverson, Mr. Thomas P. Bell, Mrs. Rexford S. Blazer, Mr. Wendell P. Butler, former Governor Albert B. Chandler, Mr. Richard E. Cooper, Mr. George W. Griffin, Jr., Mr. Robert H. Hillenmeyer, Mr. B. Hudson Milner, Dr. N. N. Nicholas, Mr. James H. Pence, Mr. Floyd H. Wright, non-voting faculty members Professors Paul G. Sears and Robert W. Rudd, and non-voting student member, Mr. Steve Bright. Absent from the meeting were Mr. Albert G. Clay and Mr. J. Robert Miller. The University administration was represented by President Otis A. Singletary; Vice Presidents Alvin L. Morris, William R. Willard, Glenwood L. Creech, Lewis W. Cochran, George J. Ruschell, Robert G. Zumwinkle; Dr. Donald B. Clapp, Budget Director, and Mr. John C. Darsie, Legal Counsel. Representatives of the various news media were present as were a representative group of faculty and students of the University.

A. Meeting Opened

Governor Nunn called the meeting to order at 2:00 o'clock. The invocation was pronounced by Mr. Hillenmeyer and, following call of the roll by the Secretary who reported a quorum present, the meeting was declared officially open for the conduct of business at 2:03 o'clock.

B. Minutes Approved

On motion by Mr. Hillenmeyer, seconded by Mr. Wright and, without objection so ordered, the reading of the Minutes of the August 13 meeting of the Board of Trustees was dispensed with and the Minutes were approved as published.

C. Resolution on Dr. William R. Willard

As chairman of the committee appointed by Governor Nunn at the August 13 meeting to draft a resolution on Dr. Willard, Dr. Nicholas read the resolution, a copy of which is included at the end of the Minutes.

On motion by Dr. Nicholas, seconded by Mrs. Blazer, with all present voting "aye", the resolution was adopted as presented, ordered spread upon the Minutes of the meeting and a copy sent to Dr. Willard.

Dr. Willard was present at the meeting and received a standing vote of thanks and appreciation from all present. Governor Nunn instructed the Secretary to send a copy of the resolution to Mrs. Willard as well as to Dr. Willard.

D. Resolution Adopted on Dr. P. K. Kadaba

Governor Nunn expressed concern on behalf of the Board of Trustees that a member of the faculty of the University of Kentucky, Dr. P. K. Kadaba, who was a passenger on one of the planes hijacked on Sunday, September 6, remained a hostage of Arab guerrillas and asked Dr. Paul Sears to read a resolution expressing this concern.

Following the reading of the resolution, Dr. Sears moved its adoption. His motion was ordered spread upon the Minutes and copies sent to Kentucky's Congressional delegation in Washington and to Mrs. Kadaba. (See resolution which appears at the end of the Minutes.)

E. President's Report to the Trustees

President Singletary discussed briefly some of the items in his monthly report to the Trustees (PR 1) and recommended a more leisurely reading of by members of the Board.

Governor Nunn accepted the report with thanks and it was ordered filed.

F. Recommendations of the President (PR 2)

Since all members of the Board had received copies of PR 2 prior to the meeting, Governor Nunn asked if anyone wished to raise any questions. There being no questions, on motion by Mr. Cooper, seconded by Mr. Wright, and passed without dissent, PR 2, Recommendations of the President, was approved as a whole and ordered made an official part of the Minutes of the meeting. (See PR 2 at the end of the Minutes.)

G. Dr. John B. Stephenson Named Dean of Undergraduate Studies (PR 4A)

President Singletary recommended that Dr. John B. Stephenson, Associate Professor of Sociology, be appointed Dean of Undergraduate Studies, retroactive to September 1, 1970. He reminded the Board that the position had been established by Board action in September 1967 but had never been filled.

On motion by Governor Chandler, seconded by Dr. Sears, and passed unanimously, Dr. Stephenson was named Dean of Undergraduate Studies, effective September 1, 1970. This action by the Board was applauded by students in the audience and Dr. Stephenson, who was present at the meeting, was asked to stand and be recognized. (See PR 4A at the end of the Minutes.)

H. Dr. William H. Dennen Named Acting Graduate Dean and Coordinator of Research (PR 4B)

Dr. Singletary said that a search committee had been appointed to recommend candidates for the position of Graduate Dean and Coordinator of Research but was not yet prepared to submit its recommendations. To serve in the interim, Dr. Singletary reported that Dr. William H. Dennen, Professor of Geology, had been named Acting Dean of the Graduate School and Coordinator of Research.

Although the appointment to an acting administrative position does not require Board approval, the members of the Board indicated their concurrence in the appointment of Dr. Dennen. Dr. Dennen was introduced and his presence was recognized with applause from the audience. (See PR 4B at the end of the Minutes.)

I. Professor Garrett Flickinger Named Academic Ombudsman

President Singletary said a third appointment which he wished to announce was that of Dr. Garrett Flickinger, Professor of Law, to the position of Academic Ombudsman. This position is one established by the University Senate and does not require Board approval. Because of Professor Flickinger's rapport with both students and faculty members, he should be particularly effective in this position.

Following Professor Flickinger's introduction and the attendant applause, Dr. Singletary and the University Senate were commended both for the establishment of such a position and for naming a person so obviously well qualified to fill it.

Steve Bright, as the student body representative on the Board, added his words of commendation stating that these three appointments were of utmost importance to the students and expressed gratification that students had been significantly involved in the selection process. He felt that all three were respected and admired by the students and that their appointments had the wholehearted approval of the student body.

J. Budget Revisions Approved (PR 5)

Dr. Clapp, at the President's request, presented the recommended budget

revisions, calling particular attention to the change in income estimates which reflected the reduction in state appropriations resulting from changed economic conditions.

On motion by Dr. Nicholas, seconded by Mr. Alverson, and passed, the revisions in the 1970-71 budget as set forth in PR 5 were authorized and approved. (See PR 5 at the end of the Minutes.)

K. Policy Established Relative to Requests for Appearances Before the Board of Trustees

President Singletary said he had received three requests for permission to appear before the Board of Trustees for the purpose of presenting certain matters of concern relevant to the University. Since only the Board can grant such permission, he was now presenting these requests to them for whatever action they deemed desirable.

Mr. Bell read the following policy statement and moved its adoption:

Anyone desiring to be heard by the Board of Trustees will first submit in writing the subject matter and the reason for desiring a hearing before the Board of Trustees to President Singletary.

President Singletary shall determine if the subject matter is relevant and material to the University of Kentucky.

If the President determines the matter is relevant and material to the University of Kentucky, he shall refer the matter to a Committee appointed by the Chairman of the Board.

Said Committee will fix a time, place and conditions for the petitioner or petitioners to appear before the Committee.

Said Committee shall report their findings of fact and conclusions to the full Board.

The full Board will act on the Committee report or may determine the full Board will hear the petitioner at such time and place as the full Board may determine.

Mr. Pence seconded Mr. Bell's motion. Determining that there was no discussion of the motion, Governor Nunn called for the vote and all present voted "aye".

In addition to the three letters requesting permission to appear before the Board, President Singletary had also received a written request from the Student

Coalition that he present to the Board petitions which had been circulated during the summer and letters of confidence from various people supporting the Student Coalition in its efforts to prevent violence on campus. In accordance with this request, President Singletary said he was formally delivering these materials to the Board of Trustees.

On behalf of the Board, Governor Nunn accepted the materials and requested that copies be made available to all members of the Board.

L. Finance Committee Reports (FCRs 1, 2, 3)

Mr. Hillenmeyer, Chairman of the Finance Committee, reported that the Finance Committee had considered and approved the recommendations in FCRs 1, 2 and 3, and made a motion that the Board give formal approval to the three reports. His motion was seconded by Mrs. Blazer and all present voted "aye". FCRs 1, 2 and 3 were approved as presented. (See FCRs 1, 2 and 3 at the end of the Minutes.)

M. Board Hearing Committee Appointed

Governor Nunn appointed the following persons to serve on the committee authorized in Section K of these Minutes to hear persons requesting appearances before the Board of Trustees:

Mr. Thomas P. Bell, Chairman
 Mr. Robert H. Hillenmeyer
 Mr. Jesse M. Alverson
 Mrs. Rexford S. Blazer
 Dr. Robert W. Rudd

In appointing the committee of five, Governor Nunn noted that any three would constitute a quorum for a hearing.

N. Meeting Adjourned

Having determined there was no further business to come before the meeting, Governor Nunn called for a motion for adjournment. On motion by Governor Chandler, seconded by Mr. Butler, and without dissent, the meeting adjourned at 2:25 p. m.

Respectfully submitted,

Lucile T. Blazer, Secretary

(Resolution on Dr. Willard, Resolution on Dr. Kadaba, PR 2, PR 4A and 4B, PR 5 and FCRs 1, 2 and 3 which follow are official parts of the Minutes of the meeting.)

R E S O L U T I O N

WHEREAS, The Board of Trustees of the University of Kentucky proposes the following tribute to Dr. William Robert Willard who has been the builder and director of the Albert B. Chandler Medical Center at the University of Kentucky since the first spade of dirt was turned, under which the project was inaugurated in 1956.

WHEREAS, Dr. Willard by his wisdom and foresight, has caused this Medical Center to become recognized as one of the outstanding Medical Centers in the United States, and

WHEREAS, Dr. Willard is responsible for the staffing of this institution, and his wise choice of dedicated personnel has contributed largely to the reputation that this Medical Center has gained during the last 14 years. The Board of Trustees was advised, before Dr. Willard was suggested, of his outstanding contributions in the field of medicine in other institutions throughout the United States.

NOW, therefore, the Trustees of the University on their own behalf, and on behalf of the people of the Commonwealth of Kentucky, the faculty and students of the University wish to express their appreciation to Dr. Willard for his outstanding contribution to the health, welfare and education of our people.

THEREFORE BE IT RESOLVED, that the Board of Trustees of the University of Kentucky in evidence of its high regard and high respect for the contributions of Dr. Willard and Mrs. Willard to the establishment and conduct of this Medical Center, do express to him our highest admiration

and our warm personal esteem. We wish for him an abundance of health and happiness in the years to come. He has, in our opinion, earned the respect and devotion of the people of this Commonwealth, and as long as the Medical Center continues to administer to our people we shall always remember him for his contributions to it.

RESOLUTION

This Board notes, with grave concern, that a distinguished member of the University of Kentucky faculty, Professor P. K. Kadaba of the College of Engineering, remains a hostage of Arab guerrillas after more than a week's incarceration following the hijacking of a plane on which he was a passenger.

Cognizant of the awesome difficulty faced by those who are working ceaselessly to effect the release of Professor Kadaba and the other innocent hijack victims, the members of this Board urge undiminished continuance of these efforts until all of the hostages are freed.

Meanwhile, the Board expresses its deep sorrow for the great anxiety experienced by Professor Kadaba's wife and daughter, and extends to them its heartfelt wishes for his safe and immediate return.

PRI

PRESIDENT'S REPORT TO THE TRUSTEES

September 15, 1970

1. FALL ENROLLMENT NOW AT 29,812

The 1970 fall enrollment figures at the University total 29,812 students on all campuses and in all divisions. A breakdown shows 17,603 students on the Lexington campus, 10,109 students in the 14 community colleges, 1,100 in the Evening Class Program, and an estimated 1,000 students in the Extension Class Program. Dean of Admissions and Registrar Elbert W. Ockerman reported enrollment on the Lexington campus is up nine per cent over last year. "The increased number of students participating in advance registration, the changes in our admissions procedures, and the cooperation of the deans have made this the best registration ever," Dr. Ockerman said. Prior to late registration, students enrolled on the Lexington campus totaled 17,320. This figure represented 4,055 freshmen, 3,491 sophomores, 3,443 juniors, 3,488 seniors, 2,247 graduate students, 47 auditors, and 549 students in medicine and dentistry. Early registration figures by colleges included: Agriculture, 657; Arts and Sciences, 5,610; Business and Economics, 1,706; Education, 2,875; Engineering, 1,295; Graduate School, 2,245; Law, 450; Pharmacy, 188; Medicine, 342; Dentistry, 207; Architecture, 394; Allied Health, 332; Home Economics, 368, and Nursing, 392. A breakdown of the community colleges shows: Ashland, 1,073; Elizabethtown, 630; Ft. Knox, 792; Hazard, 210; Henderson, 584; Hopkinsville, 478; Jefferson, 2531; Lexington Technical Institute, 583; Madisonville, 310; Maysville, 360; Paducah, 1,132; Prestonsburg, 420; Somerset, 668, and Southeast at Cumberland, 338.

2. DEDICATIONS OF NEW BUILDINGS SCHEDULED

The dedication of new buildings in the Community College System will begin at Prestonsburg Community College September 24, at 2 p.m. Governor Louie B. Nunn, Dr. Otis A. Singletary, and Dr. Stanley Wall will take part. A hospitality hour and dinner are planned, along with a dedication dance. The new buildings take their names from the surrounding counties: technical building, Pike; administration building, Johnson, and the student center, Martin. The Ashland Community College dedication has been set for November 18 and the dedication at Hazard will be October 2. Dedication plans at the moment are incomplete.

3. DEAN SAYS FARMER DECLINE WON'T AFFECT PROGRAMS

Although Kentucky farm population has dropped 45 per cent in the last 10 years to a little over 300,000 it will not materially change programs of the College of Agriculture, says Dr. Charles E. Barnhart. The dean said programs have been changing over the years in keeping with the changing population complexion, and that the real benefactor of agricultural research has always been the consumer--urban and rural. Dr. Barnhart also said that despite the dwindling farm population, farm gross income in the state has for the first time in history hit the \$1 billion mark. He is concerned that present-day farmers be followed by well-trained young people. That, he said, is the responsibility of the college. For a number of years the college has been encouraging youths--both farm and city--to take courses connected with farm-related businesses, as well as those in production agriculture--feed and machinery stores, dairy plant operation, meat packing plants, horticultural enterprises, etc. Fifteen years ago, the extension service pioneered in providing experts to assist communities in resources development in an effort to help individuals as well as communities develop their potentials. The service provides home management aides to work directly with poor families in teaching them how to prepare nutritious meals, and provides a means of getting the families involved in other programs of self-help through the services of county agricultural and home economics agents as well as 4-H Club programs.

4. STUDENT AG ENGINEER SOCIETY HONORED

The University Student Branch of the American Society of Agricultural Engineers has won first place in 1969-70 Group B Competition for the FIEI Trophy, an award sponsored each year among ASAE student branches in the U.S. and Canada and known as the FIEI Trophy Competition. Trophies donated by the Farm and Industrial Equipment Institute are awarded on the basis of the most conspicuous record of activities and achievement in the current school year. Recipients are determined by a standing committee of the Society. The cup was presented to the University Branch during the ASAE annual meeting in Minneapolis.

"This represents a splendid record of achievement on the part of the students of your Student Branch and one in which you and the Branch can rightfully be proud," said J. L. Butt, executive secretary of ASAE, in a letter to Dean Charles Barnhart.

5. DEAN HAYWOOD RETURNS AFTER ABA STUDY

Dean Charles F. Haywood has returned to the campus after a leave of absence for nearly a year during which he conducted a study for restructuring the staff organization of the American Bankers Association. His work with the association is continuing as his recommendations are to be implemented over the next six months to a year. The membership of ABA is 18,000 banks, branches and other institutions of which approximately 13,000 are voting members. The restructuring of the staff organization of ABA was aimed at making organization more responsive to the needs of the membership, Dean Haywood said. Part of his work included recommendations on duty assignments of ABA executive officers, the reorganization of committees and the functions of each. One of the major recommendations of Dean Haywood's study was that the headquarters of the ABA should be moved from New York City to Washington, D. C. The move, involving approximately 275 staff members, will be accomplished early in 1971.

6. LAW STUDENTS ADVISE NIMH CENTER RESIDENTS

The College of Law, in cooperation with the National Institute of Mental Health Clinical Research Center, is sponsoring a legal aid plan for the residents of the national agency's local facility. Alvin L. Goldman, associate professor of law and advisor to the law students, said the agreement between the college and the health agency was signed earlier this year. The agreement stated that second and third year law students, with supervision of a licensed attorney, could give legal advice and aid to the residents. Problems the legal aid interns handle include advice on liability for indebtedness, custody of children, criminal charges held in abeyance, parole status, and divorce proceedings. "We normally help the residents in getting legal aid in their hometowns or wherever the action against them may have been initiated," Prof. Goldman said. He said it has been "an excellent learning experience for the students," noting that students earn academic credit for their weekly trips to visit residents. Students who have participated through this summer include David R. Vandeventer and Bruce Viles, both of Lexington; Donna Terry, Elizabethtown; Leslie Martin, New Castle; Phil R. Aaron, Columbia; John W. Kirk, Warfield; Leo A. Marcum, Frankfort; Gregory L. Monge, Fairfield, Ill., and Willie Sanders, Gary, Ind.

7. \$12,000 GIVEN FOR BIRTH DEFECTS STUDY CENTER

A check for \$12,000 from the Fayette County chapter of the March of Dimes was presented to the Birth Defects Treatment Center at the Medical Center recently. A total of 424 children from 77 counties throughout the state were treated last year at the center. Dr. C. Charleton Mabry is director of the Birth Defects Treatment Center.

8. DR. OWEN CITES SUCCESS OF TV COURSES

A recent survey by Dr. Paul H. Owen of Media Services revealed that about twice as many students agreed as disagreed that TV lectures seemed more personal than they had anticipated. Approximately 480 students enrolled in credit closed TV courses last year took part in the survey. More than half the students indicated they would take other such courses if the alternative was a large lecture hall. Dr. Owen believes that since universities do not have the financial resources to provide extra professors "for a nice one-to-one relationship with students, TV can be a means by which students will regain personal contact with the professor instead of being a depersonalizing influence." Similar studies throughout the country have shown that students can learn as much in TV courses as they can with the traditional lecture. Officials in the College of Agriculture made their own study, confirming findings of the national poll. They also found little difference when they compared the grades of students in a TV agriculture course with those of students in non-TV sections of the same course.

A new TV course begun this month is Political Science 151--"Principles of American Government," presented by five political science faculty members: Malcolm Jewell, John Fraser, Michael Baer, William Lyons and Bradley Cannon. Dr. Owen said the professors have spent much time finding films to illustrate their lectures. The 45-minute political science lessons will be shown on Mondays and Wednesdays to 20 classroom sections which meet in the Classroom Building. Each section will meet with an instructor on Fridays. Another new series is Accounting 201--"Principles of Accounting," presented by John Gacjala, who uses 28 half-hour video tapes on an experimental basis. Members of the Departments of Agricultural Economics and Sociology have a televised course in Economics 102. The four-hour course uses 48 half-hour tapes. Professors are Frank Bordeaux, Russell H. Brannon, James E. Criswell, Rabel Burdge and Loys L. Mather. Prof. Michael Adelstein's tape, English 101--"Freshman Composition," is used in about a third of the classroom sections.

Agriculture 106--"Animal Sciences," is presented by Profs. Frank Buck and Arthur Rudnick, with guest specialists handling seven of the 48 sessions. The Ten-Statement Fortran, an experimental application of TV to a non-credit short course in computer programming, will be given several times during the academic year. The eight half-hour lessons by Dr. Martin Solomon and Michael Kennedy were shown three times last year to approximately 300 persons, and were supplemented by discussion and lab sessions. Six community colleges are expected to be hooked onto the closed circuit system through technical arrangements with the KETV Network. Other community colleges will be hooked up "as soon as possible," Dr. Owen said. Dr. Owen discussed the possibilities of utilizing the community colleges as viewing centers for a series of 25 half-hour segments for professional engineers now being made by College of Engineering Extension.

9. TRAIN PEACE CORPSMEN FOR VENEZUELA

A training course for Peace Corps volunteers has begun under direction of the Center for Developmental Change. The Center will train volunteers currently being recruited from all over the U.S. to be instructors in hospital administration and maintenance in Venezuela, under a \$130,000 contract with the Federal Government. Dr. Willis H. Griffin, director of the Office for International Programs, said three UK representatives recently returned from Venezuela where they spent three weeks getting information to aid in planning the training program. They are Vyrle Owens, director of the project, John Laverty, hospital administrator, and I. T. Baldwin, training development officer. They visited Caracas and Valencia, where the volunteers will work with and train Venezuelans in the maintenance operation of hospitals from the top administrative levels to the custodians and laundry workers. The volunteers' training program began September 1 and ends December 18. Presently there are 12 in the program.

10. WOMAN'S CLUB MAKES TAPES FOR BLIND

Visually handicapped students throughout Kentucky will benefit from a program sponsored by the Human Relations Center through the Woman's Club of UK. Affiliated with the Kentucky Volunteers for the Blind, Inc., Frankfort, the new program provides cassette tapes of books college students need in completing work on their degrees. Members of the Woman's Club, an organization of faculty wives, record the textbooks, usually two or three chapters at each recording session. Arrangements for recording space in the Student Center, scheduling and duplication of the cassettes, is handled through the Office of Handicapped Student Services in the Human Relations Center. Sixteen members of the club who have volunteered their services have completed more than 25 books for use during the fall term. The program provides a service to blind students by insuring each student he will have the material he needs for his courses and by preventing unavoidable delays which otherwise may occur when textbooks are not available on tape from other sources. When the students no longer need the tapes, they will be sent to Frankfort to be placed in the library of the Kentucky Volunteers for the Blind. From there the tapes will be used by students in colleges and universities throughout the state.

11. DANIEL BOONE LOAN DOCUMENT GIVEN TO LIBRARY

Documents found in the Campbell County Courthouse, Alexandria, by a researcher on early Kentucky banking history, have been given to the University library. The papers show that Daniel Boone and a fellow pioneer, John Grant, Woodford county, agreed to pay one Hugh French, Goochland county, Va., 100 per cent interest for a loan of 150 pounds, Virginia money. The note was dated November 12, 1791. The papers were presented to the University by the First National Bank and Trust Co., Covington.

12. STUDY COMPUTER USE FOR BRAILLE TRANSLATION

Improving the braille system for blind readers by use of computers for translation is being studied by the Office of Research and Engineering Services. Presently, reading matter must laboriously be translated from the printed word to the braille system, whereby blind people read by passing their fingertips over embossed symbols. In the present system of short-hand braille, called Grade 2, certain groups of letters are abbreviated. Russell E. Puckett, director of the research office, says the technology and equipment exist for improvement of the system. He said "we have to determine how to program a computer so that it will take the input from the typewriter, translate it into Grade 2 braille and store the information to be embossed later on braille paper." Puckett's co-workers on the project are Prof. John Jackson, Department of Electrical Engineering, and Benny Dukes, a senior student in the department, and Joseph A. Pruitt, electronics specialist on Puckett's staff in the Office of Research and Engineering Services.

13. COMMUNICATIONS STAFF AT D. C. MEETING

Research studies by Dr. Lewis Donohew, professor of journalism, and a graduate who received a master of arts degree in communications, were presented during the annual meeting in Washington, D. C., of the Association for Education in Journalism. Dr. Donohew, recently returned from a semester of research at the University of Oslo, Norway, discussed the relationship of psychological stress to dogmatism. His co-writer for the paper was Philip Palmgreen of the Social Welfare Research Institute. Lowndes I. Stephens, Spindletop Research Institute, presented a study entitled "Mass Media Exposure and Modernization Among Appalachian Poor." Stephens and Palmgreen received MA degrees in communication from the University. Prof. Bruce Westley, chairman of the Department of Journalism, assumed the chairmanship of the Communication Theory and Methodology Division of the AEJ during the meeting. Dr. Robert E. Murphy, director of the School of Communications, and Prof. J. Ardery McCauley, associate chairman of the Department of Journalism, also attended the meeting.

14. SOCIAL PROFESSIONS BEGINS TWO-YEAR MA PROGRAM

The new College of Social Professions is emphasizing the preventive side of social work as it begins a two-year master's degree program this fall. Dean Ernest F. Witte explained that "the role of the social change agent for which we hope to prepare students is not always a popular one and is fraught with risks, community misunderstanding, and political hazards. If, on the other hand, we cannot prepare students to modify the institutions serving people so that they do damage to fewer of them, the number of people requiring help and support from social agencies is going to increase continually and social tensions in the society will grow and further polarize it." The program also will prepare students for supervisory, administrative and consultative positions.

15. TOWN-GOWN DISCUSSION GROUP MEETS EVERY FRIDAY

A forum for discussion of mutual problems meets each Friday at the University, featuring representatives of the Lexington community, the administration, faculty and student groups. The Student Center sessions usually last about two hours. Subjects are diverse and topics often change abruptly, with some speakers putting forth their own views on a favorite subject rather than replying to the previous speaker. Sessions are loosely controlled by a moderator who calls for "time" when it appears a subject has been exhausted. Representatives of the Lexington Police Department, Student Mobilization Committee, Lexington Chamber of Commerce, Student Government, and Transylvania University have participated in some of the discussions. Meetings have attracted as many as 40 persons, with some 25 being active participants expressing views, while the rest constitute a spectators' gallery.

16. MOON ROCK SCIENTISTS COMMENT ON 'UNIQUE' SAMPLE

Two scientists designated by NASA to study lunar rock from the Apollo 12 mission have found one sample chemically unique among all lunar rock collected to date. Dr. William D. Ehmann, professor of chemistry, and Dr. John W. Morgan, research associate in the chemistry department, refer to their unusual finding as "Lunar Rock 13" because of its unique appearance and composition. "The rock is different because of its high content of silicon dioxide and such rare elements as thorium and uranium," Dr. Ehmann said. One of 15 research groups in the world selected by NASA to conduct studies on this rock, the work by Drs. Ehmann and Morgan involved the precise determination of the abundance of oxygen, silicon, aluminum and iron in eight samples of the rock. The results of all 15 research groups will be published this month in "Earth and Planetary Science Letters," a professional journal. As a result of their research, the two-man team was invited to present papers at a North Atlantic Treaty Organization Advanced Study Institute in Oslo, Norway. The week-long symposium, September 7-12, was to deal with the determination of elemental activation analysis.

17. GRAPHICS '70 ART EXHIBIT SELECTED IN GERMANY VISIT

Graphics '70, a collection of contemporary art prints by German artists, opened in November, 1969, in the University Art Gallery, and the exhibit since has been shown at the University of Iowa Art Museum, San Francisco Museum, and soon will open in Cambridge, Mass., home of Harvard University. The 100 prints were selected by UK Art Professor Richard B. Freeman while traveling in Germany in the summer of 1969. The traveling exhibit will close in November, 1970. Honorary exhibit patron is Dr. Rolf Pauls, ambassador of the Federal Republic of Germany. An extensively-illustrated catalogue of the exhibit features a cover designed by Horst Antes, a well-known German artist.

18. FARMS BEING UTILIZED TO FULLEST - DEAN BARNHART

"We're utilizing every bit of our land to the fullest," Dr. Charles E. Barnhart, dean of the College of Agriculture, recently told newsmen touring the Lexington experimental farms. "In fact, there isn't an agricultural experiment station in the country with better facilities than those here." At Coldstream Farm, he said, agricultural experts are conducting a tremendous variety of experiments to help strengthen Kentucky agriculture. The dean said researchers are conducting early lambing experiments and freeze branding experiments with sheep at Coldstream as well as doing research in swine production, dairy and beef cattle and field crops. Experiments with cattle at Coldstream are devoted to cow pasture management using different forage mixtures. The major emphasis of cattle work is aimed at determining how far cattlemen can go in producing cattle on present forage programs.

Maine Chance farm is being used for major research in animal sciences, veterinary science and agronomy. Dr. Barnhart reported the veterinary science program is leading the nation in equine research. Research is centered around the study of respiratory diseases, reproductive disorders and virus infections. In addition to horse research at Maine Chance, projects dealing with sheep breeding are being conducted, with 127 acres devoted to sheep research.

"I'm especially pleased with the progress the Agronomy Department has made at Maine Chance," the dean said. He said experimental plots of soybeans and no-till corn are being conducted on the Maine Chance and Coldstream farms.

19. APPEALS BOARD, JUDICIAL BOARD HEARING OFFICERS NAMED

Two members of the law faculty have been appointed to positions within the University judicial system. The appointments, effective immediately and for terms of one year, are those of Prof. Charles G. Williamson Jr., as chairman and hearing officer of the University Appeals Board, and Prof. William H. Fortune as chairman and hearing officer of the University Judicial Board. The post of hearing officer for each of the boards is a new one, provided in revisions to the Code of Student Conduct approved by the Board of Trustees on August 13. The revised Code stipulates that each hearing officer be a person trained in law and that each shall serve as chairman of his respective board. Prof. Williamson has practiced law in Washington, D. C., and Lexington. A member of the law faculty since 1966, he was granted a leave of absence last year to fill an unexpired term as a judge of Fayette Circuit Court. He earned the JD degree from the University of Michigan and the master of laws from Georgetown University. He also is a graduate of the U.S. Military Academy. Prof. Fortune joined the law faculty on a fulltime basis last year after four years' experience as an adjunct instructor while also practicing in Lexington. He was graduated from the University in 1961 and earned the bachelor of laws degree here in 1964.

20. HIGH SCHOOLERS WORK IN CHEMISTRY LABS, AG SCIENCE

Two Lexington high school students conducted research this summer in University chemistry laboratories. Sandra Lee Margrave of 156 A Delmont Court and William R. Greer of 2107 A Garden Springs Drive were among 120 high school students chosen to participate in Catalyst, a program sponsored by the American Chemical Society to help motivate young people from disadvantaged families. Catalyst is part of the Society's Project Seed, a more comprehensive nationwide effort to aid the disadvantaged in both education and employment. Miss Margrave, a student at Lafayette High School, worked with Dr. Robert Guthrie on a research project involving carbanions. Greer, of Lexington Catholic High School, helped Dr. Walter T. Smith Jr. on a project titled "Starch Iodine Complex and Solvent Polarities."

Five high school students worked as technicians at the College of Agriculture this summer. They were part of a university wide program which allows superior high school students an opportunity to take college courses during the summer between their junior and senior years. "The students we had this summer were outstanding," said Dr. John C. Robertson, associate dean of instruction. "A student must have an excellent high school record just to qualify for the program--and those accepted are the cream of the crop," he added. The students were Therese Cunningham, Bath county; Millie Hall, Franklin county; Timothy Bennett, London; Pete Nusz, Shepherdsville, and Donald Sparks, Bourbon county. They spent eight weeks in summer school, taking one freshman class of their choice and working with agriculture science specialists in areas of particular interest to the students. Miss Cunningham worked with Dr. Jack Buxton in Floriculture, Miss Hall with Dr. George E. Mitchell Jr. and Dr. Ray Tucker in Animal Science, Bennett with Dr. Steve Diachun in plant pathology, Sparks with Dr. Grant Thomas in soils and Nusz with Dr. Douglas L. Dahlman in Entomology.

21. SMALL TOWN NO BAR TO STUDENT SUCCESS

The size of the home town and high school of a University student apparently has no effect on a student's academic performance his first semester on campus. In a study conducted by Jerry Booher, assistant director of admissions, it was found that students enrolled in second semester Freshman English courses averaged "close to a 3.0 academic standing in high school and came from a senior class of 200 or more students." Approximately 14 per cent were from Fayette county, 29 per cent from Jefferson county, 38 per cent from other Kentucky counties, and 18 per cent from out-of-state. "As we visit high schools in the Commonwealth," Booher explained, "we hear so many students express fears of attending the University because they come from a small high school." Booher contends his study indicates that a student's success or failure at the University has no correlation with the size of his home town or school.

22. RESEARCH AWARDS SINCE JULY 1: \$5, 441,015

During the period August 1-31, a total of 45 agreement awards was received by the University of Kentucky Research Foundation, amounting to \$952,257.85. Four grants received additional funds amounting to \$1,255, and one other award was received for \$47.50. Since July 1, the amount received: \$5,441,015.59.

COLLEGE OF AGRICULTURE

Department of Agronomy--J. W. Herron and L. Thompson, No-Tillage Research Work on Agronomic and Horticultural Crops, Chevron Chemical Company, \$1,500. J. W. Herron and L. Thompson, Weed Control with Herbicides, Chemagro Corporation, \$250.

Department of Animal Sciences--G. Cromwell, Conduct A Neo-Terramycin Experiment in a Pig Starter Medication Program, Charles Pfizer and Company, Inc., \$2,000. V. W. Hays, Effects of High Levels of Copper Sulfate and Copper Molybdenum Inter-relationship on Growing Pigs, Phelps Dodge Refining Company, \$3,500. V. W. Hays, Swine Nutrition Research, A. H. Robins Company, \$1,750. D. M. Olds, Reproductive Efficiency and Genetics of Dairy Cattle, Kentucky Artificial Breeding Association, \$1,500.

Department of Entomology--B. C. Pass and H. W. Dorough, Research on the Efficacy and Residual Nature of Chlordane Insecticide on Corn, Alfalfa, and in Soils, Velsicol Chemical Corporation, \$7,000.

COLLEGE OF ARTS AND SCIENCES

Department of Microbiology--M. I. H. Aleem and D. L. Sewell, Predoctoral Research Fellowship - David L. Sewell, National Institutes of Health, \$5,300. S. F. Conti and W. R. Friebe, Pre-Doctoral Research Fellowship - William R. Friebe, NIH, \$6,100.

Department of Mathematics--E. Enochs and R. A. Devilliers, National Science Foundation - Science Faculty Fellowship - Dr. Raoul Antonio DeVilliers, National Science Foundation, \$250. J. Wells and R. Pierce, National Science Foundation-Science Faculty Fellowship - Ronald Pierce, NSF, \$2,500.

Department of Chemistry--H. Bauer, Adsorption at Electrodes, American Chemical Society, \$6,710. W. D. Ehmann, Preparation for Analysis by 14 MEV Neutron Activation for Major Rock Forming Elements in Lunar Samples, National Aeronautics and Space Administration, \$9,500. R. Kiser, Departmental Supplement - Petroleum Research Fund (Dr. H. H. Bauer - T3428), American Chemical Society, \$610.

Department of Sociology-----H. L. Voss and J. O'Donnell, Epidemiology of Drug Abuse, National Institute of Mental Health, Clinical Research Center, to be billed.

Department of Political Science--S. Ulmer, Court Behavior Patterns, NSF, \$33,294.

COLLEGE OF BUSINESS AND ECONOMICS

Office of Development Services and Business Research--H. K. Charlesworth, Technical Assistance to Business Program, U. S. Department of Commerce, \$122,500.

COLLEGE OF EDUCATION

Department of Curriculum and Instruction--H. Barnard, Reading Program at Kentucky State, Kentucky State College, \$13,860. S. Lail, Teacher Corps 2nd Year In-Service Cycle 4, U. S. Office of Education, \$111,998.

Department of Educational Psychology and Counseling--C. D. Auvenshine, Teaching Grant and Traineeships in Rehabilitation, Social and Rehabilitation Service, \$53,412.

Kentucky Research Coordinating Unit--C. Omvig, Institute For Training Vocational Education Staff in the Systems Approach to Annual and Long-Range Planning, Kentucky Department of Education, Division of Vocational Education, \$14,088.60.

COLLEGE OF ENGINEERING

Department of Chemical Engineering--A. H. P. Skelland, Further Experimental Elucidation of Factors Fundamental to the Design of Mass Transfer Equipment - Particularly for Liquid Extraction, NSF, \$12,800.

Department of Civil Engineering--D. James, Computer Services for Water Resources Management Course, Huntington District Corps of Engineers, \$1,080 (additional funds).

Department of Engineering Mechanics--T. R. Tauchert, Propagation of Waves in Heterogeneous Materials, U. S. Department of the Army, \$30,352.

WATER RESOURCES RESEARCH INSTITUTE

L. A. Krumholz and R. G. Lambert, Degradation of Riparian Leaves and the Recycling of Released Nutrients in a Stream, Office of Water Resources Research, \$6,000.

COLLEGE OF MEDICINE

Office of the Dean--W. S. Jordan, University of Kentucky College of Medicine Alumni Association Fund, Miscellaneous Individuals, \$95 (additional funds).

Department of Anesthesiology--P. P. Bosomworth, Anesthesiology Miscellaneous, American Society of Anesthesiologists, \$54.25.

Department of Behavioral Science--R. Straus, Special Nurse Fellowship - Mary E. Coulson Corley, Public Health Service, \$4,930.

Department of Biochemistry--G. W. Schwert, Characterization and Specificity of Enzyme Systems, NIH, \$42,751. D. C. White, NIH Postdoctoral Supply Allowance - Thomas T. Lillich, NIH, \$1,000.

Department of Medicine--J. W. Hollingsworth, Leukocyte Function in Arthritic Joints, NIH, \$22,810. R. G. Luke, Studies on Renal Chloride Excretion, NIH, \$28,117. B. Surawicz, Undergraduate Cardiovascular Training Program, NIH, \$27,000. J. Warren, Teaching and Traineeships in Rehabilitation Medicine, Vocational Rehabilitation Service, \$18,000.

Department of Pediatrics--J. Calton, Children's Fund, Miscellaneous Individuals, \$30 (additional funds). D. Hollingsworth, Unwed Mothers Program, Kentucky Department of Health, \$33,504. J. Noonan, Pediatric's Heart Research Fund and Ricky Warren Memorial, Individual Donations and Gifts, \$50 (additional funds). W. E. Wheeler, Pediatrics - Ross Laboratories, Mead Johnson, \$900.

Department of Physiology and Biophysics--E. P. McCutcheon, Human Limitations in Operation of Aerospace Systems: Circulatory Regulation During Combined Flight Stresses, U. S. Department of the Air Force, \$191,120.*

Department of Psychiatry--D. H. Loeff, The Manchester Project - Southeastern Kentucky Comprehensive Care Center, Southeastern Kentucky Region 13A Mental Health-Mental Retardation Board, Inc., \$3,000.

Department of Surgery--H. Norell, Experimental Chemotherapy of Brain Tumor Patients, PHS, \$4,900. J. K. Trinkle, Metabolic Effects of Hypothermia Induced by Peritoneal Dialysis, Kentucky Heart Association and Heart Association of Louisville and Jefferson County, \$3,720.

Department of Therapeutic Radiology--J. Sayeg, Development of Nuclear Medicine Whole Body Counter, Veterans Administration Hospital, \$5,400.

COLLEGE OF NURSING

M. Dake, A Simulated Patient-Situation Laboratory Approach to the Teaching of Labor and Delivery, NIH, \$51,408. M. Dake, Professional Nurse Traineeship Program - Long-Term Academic, NIH, \$26,055. J. Fleming, Nursing Care of Children - Short-Term Training, NIH, \$9,568.

COLLEGE OF PHARMACY

Department of Clinical Pharmacy--F. Shainfeld and P. Stull, Serum Levels Attained with Kanamycin in Patients with Impaired Renal Function, Bristol Laboratories, \$3,000. C. Walton, Series of Clinical Drug Studies, A. H. Robins, \$15,000.

*Co-Investigators: J. F. Lafferty, C. F. Knapp, D. J. Wood, W. Griffen, J. V. Haley

SCHOOL OF ALLIED HEALTH PROFESSIONS

Department of Physical Therapy--R. V. McDougall, Physical Therapy Clinical Education, Social and Rehabilitation Service, \$13,246.

OTHER

UK Library Associates \$47.50

23. SIGNIFICANT ACTIVITIES OF FACULTY AND STAFF

Dr. Jose Concon, assistant professor, Department of Nutrition and Food Science, will serve as a participant in the Nutrition Research Information System of the International Union of Nutritional Sciences. He will be a monitor for "Nutrition Research Information on the Genetic Improvement of Individual Foods and Feeds."

Dr. Collins W. Burnett, chairman and professor of higher and adult education, presented a paper in July at the Junior College Institute, Fort Hays Kansas State College, entitled "The History and Philosophy of Community Junior Colleges." Dr. Burnett also gave the annual fall convocation address at Lees Junior College on August 31.

Dean Wimberly C. Royster of the College of Arts and Sciences participated in two international mathematical conferences in August in Finland and Poland. The professor of mathematics and former director of the School of Mathematical Sciences was invited to lecture at the five-day conference in Lublin, Poland, by the Polish Academy of Scientists. His paper, "Univalent Polynomials," dealt with his research into the behavior of the algebraic expressions. Dr. Royster also attended the International Conference in Analytic Functions, sponsored by the Finish Mathematical Society, in Helsinki.

Paul M. Pinney, assistant professor in the College of Architecture, has been accepted as one of 60 participants in the Annual Teacher's Seminar, sponsored jointly by the American Institute of Architects and the American Collegiate Schools of Architecture.

Dr. Wendell C. DeMarcus, University astrophysicist who has spent considerable time studying the giant planets during the past 20 years, delivered a paper recently at a meeting in Brighton, England, of the International Astronomical Union. The union meets every three years for the presentation of research papers. Dr. DeMarcus is especially interested in activity that has been observed in the vicinity of Jupiter and Saturn.

The American Library Association has published what it terms a "pioneering bibliographical study," by Dr. Robert E. Cazden, associate professor of library science. Entitled "German Exile Literature in America-1933-50: A History of the Free German Press and Book Trade," the book explains the structure of the anti-Hitler emigration and shows how a dynamic press and book trade arose on an international scale.

The University Press of Kentucky has published a collection of papers in a relatively new sub-field of anthropology--ethno-history--edited by Dr. Margaret Lantis, professor of anthropology.

Dr. W. A. Withington, associate professor of geography, has been named a consulting editor of The Asian Forum, quarterly published by the Pan-Asian Foundation, Washington, D. C.

Dr. Robert A. Baker, chairman of the Department of Psychology, has been chosen president-elect of the Kentucky Psychological Society.

Dr. John Ragland, associate dean for extension, College of Agriculture, has been named an ASA Fellow by the American Society of Agronomy.

Ethnohistory in Southwestern Alaska and the Southern Yukon: Method and Content, edited by Margaret Lantis, professor of Anthropology, was published August 29 by The University Press of Kentucky.

Dr. Vincent Edward Nelson, professor of geology, has been selected to receive an award to participate in the international educational exchange program conducted by the Department of State under the Fulbright-Hays Act. He will leave September 17 for Central University in Quito for a six weeks' lectureship, and will also lecture at the Institute of Technology in Guayaquil.

Office of the President
September 15, 1970

PR 2

Members, Board of Trustees:

RECOMMENDATIONS OF THE PRESIDENT

I. Graduate Faculty Appointments

Recommendation: that approval be given to the following persons for membership in the Graduate Faculty.

Background: The persons whose names appear below have been appointed by the Board of Trustees and are now eligible for membership in the Graduate Faculty.

Thomas Peter Bennett - Professor, Department of
Zoology
Robert L. Boggess - Associate Professor, Department of
Electrical Engineering
Thomas Hansbrough - Professor and Chairman, Department
of Forestry
Roger W. Hemken - Associate Professor, Department of
Animal Sciences
Richard L. Warren - Associate Professor, Department of
Social and Philosophical Studies
Elizabeth Finkenstaedt - Associate Professor, Department
of Art
John P. Baker - Associate Professor, Department of
Animal Sciences
Gary L. Cromwell - Associate Professor, Department of
Animal Sciences
D. Dal Kratzer - Associate Professor, Department of
Animal Sciences
Lewis W. Dittert - Associate Professor, College of
Pharmacy
George A. Digenis - Associate Professor, Department of
Materia Medica and Pharmaceutical
Chemistry
Lowell P. Bush - Associate Professor, Department of
Agronomy and Department of Biological
Sciences
Glenn B. Collins - Associate Professor, Department of
Agronomy
Claus H. Grunwald - Associate Professor, Department of
Agronomy and Department of Biological
Sciences

John L. Sims - Associate Professor, Department of
Agronomy
M. M. Abbas - Associate Professor, Department of
Electrical Engineering
David C. Payne - Associate Professor, Department of
Human Development and Family
Relations, College of Home Economics
Melton C. Martinson - Associate Professor, Department
of Special Education
Paul L. Corio - Associate Professor, Department of
Chemistry

II. Patent Assignment

Recommendation: that authorization be given to the proper officials of the University of Kentucky Board of Trustees to execute an assignment on behalf of the Board of Trustees to The University of Kentucky Research Foundation of the following application for Letters Patent of the United States and the invention represented thereby: Alvin L. Morris, Robert H. Spedding and Tom M. Samuels, Serial #42,452, filed June 1, 1970.

Background: Alvin L. Morris, Robert H. Spedding and Tom M. Samuels have invented certain improvements in Dental Plaque Tracing Means and Method for Preparing the Same (Paste Version). They have assigned their rights to the invention to the University. In accord with usual practice it is recommended that the University assign the patent to The University of Kentucky Research Foundation.

III. Appointments and/or Other Staff Changes

Recommendation: that approval be given to the appointments and/or other changes which require Board action and that the report relative to appointments and/or changes already approved by the administration be accepted.

Background: Approval of the Board of Trustees is required for all appointments to the positions with the rank of Associate Professor and above, for promotions, for the granting of tenure, and for salary changes above \$12,000 for non-academic personnel and \$15,000 for academic personnel. All other appointments and/or changes may be made by the President and reported to the Board.

BOARD ACTION

New Appointments

Carl W. Friedericks, Assistant Professor, Department of Community Medicine, College of Medicine, retroactive to August 1, 1970 (salary over \$15,000)
Kazi Mobin-Uddin, Assistant Professor, Department of Surgery, College of Medicine, retroactive to August 1, 1970 (salary over \$15,000)

Gerald Thomas Schelling, Assistant Professor, Department of Animal Sciences, College of Agriculture, effective October 1, 1970 (salary over \$15,000)

E. Barrie Kenney, Associate Professor (with tenure) and Chairman, Department of Oral Pathology, College of Dentistry, retroactive to July 1, 1970

Melton C. Martinson, Associate Professor (with tenure) and Chairman, Department of Special Education, College of Education, retroactive to August 15, 1970

David C. Payne, Associate Professor and Chairman, Department of Human Development and Family Relations, effective February 1, 1971

Louis Samuel DeLuca, Visiting Professor (part-time), College of Architecture, and Associate Director, Institute for Environmental Studies, retroactive to August 15, 1970

Paul L. Corio, Associate Professor, Department of Chemistry, College of Arts and Sciences, retroactive to August 15, 1970

George Plutchok, Associate Professor (Special Title Series), Department of Social Work, College of Social Professions, effective January 1, 1971

Georgia Robison Beale, Visiting Professor, Department of History, College of Arts and Sciences, retroactive to August 15, 1970

Daniel Monroe Crabb, Visiting Associate Professor, Department of Spanish and Italian, College of Arts and Sciences, retroactive to August 15, 1970

Herb Kramel, Visiting Professor, College of Architecture, retroactive to August 15, 1970

George W. Stengel, Visiting Professor, College of Law, retroactive to August 15, 1970

M. M. Abbas, Associate Professor, Department of Electrical Engineering, College of Engineering, retroactive to August 16, 1970

Vincent Davis, Patterson Chair Professor (with tenure), Department of Political Science, College of Arts and Sciences, effective August 15, 1971

Joseph D. Alter, Associate Clinical Professor, Department of Community Medicine, College of Medicine, retroactive to August 1, 1970 (Voluntary Faculty)

Administrative Appointments

E. Barrie Kenney, Associate Professor, Department of Oral Pathology, named Chairman of the Department of Oral Pathology, retroactive to July 1, 1970

Melton C. Martinson, Associate Professor, Department of Special Education, named Chairman of the Department of Special Education, retroactive to August 15, 1970

David C. Payne, Associate Professor, Department of Human Development and Family Relations, named Chairman of the Department of Human Development and Family Relation, effective February 1, 1971

Louis Samuel DeLuca, Visiting Professor (part-time), College of Architecture, named Associate Director of Environmental Studies, retroactive to August 15, 1970

Margaret K. Morgan named Assistant Director for the Center for Learning Resources in Allied Health, retroactive to August 10, 1970

Doris Annis Tichenor, Associate Extension Professor (Special Title Series), Home Economics Extension, named Associate Dean, College of Home Economics, for Extension, and Assistant Director of Cooperative Extension Service for Home Economics

Leaves of Absence

Clair D. Reitz, Associate Professor, Department of Restorative Dentistry, College of Dentistry, sabbatical leave for the period January 1, 1971 through June 30, 1971
Robert P. Belin, Assistant Professor, Department of Surgery, College of Medicine, placed on special assignment for the period January 1, 1971 through April 30, 1971
Thomas E. Gaston, Senior Instructor (with tenure), Jefferson Community College, leave without pay for the period September 1, 1970 through December 31, 1970

Retirements

Leone Renn, Assistant Professor of Clinical Social Work, Department of Medicine, and Director of Social Services, University Hospital, after over 9 years of service, retroactive to September 1, 1970
Wesley R. Fain, Painter 1st Class, Physical Plant Division, after over 24 years of service, effective October 27, 1970
Ann E. Garnett, Grill Manager, Auxiliary Services, after over 16 years of service, effective October 11, 1970
Robert E. Shaver, Director, Physical Plant Development, after over 39 years of service, effective October 1, 1970

ADMINISTRATIVE ACTION

New Appointments

James H. Herbek, Assistant Extension Professor, Department of Agronomy, College of Agriculture
Joy Terhune, Assistant Professor, College of Library Science
John G. Way, Assistant Professor, Department of Educational Psychology and Counseling, College of Education
Merle Allen Insko, Instructor, Department of Vocational Education, College of Education
Donna F. Swanson, Instructor, Department of Vocational Education, College of Education
German Gutierrez, Clinical Instructor, Department of Psychiatry, College of Medicine
Patricia Ann Collins, Instructor (Special Title Series), Department of Medical Technology, College of Allied Health Professions
Gretchen LaGodna, Assistant Professor of Clinical Nursing (Special Title Series), Department of Instruction, College of Nursing
Dorothy Taylor, Assistant Professor of Clinical Nursing (Special Title Series), Department of Instruction, College of Nursing
John Thomas Ahern, Jr., Instructor (part-time), Department of Accounting, College of Business and Economics

Christine Wallis Bird, Instructor (part-time), Department of Health,
Physical Education and Recreation, College of Education
Ronald David Cobb, Instructor (part-time), Department of Pharmacy,
College of Pharmacy
Sherry T. Florence, Instructor (half-time), Department of Dental Hygiene,
College of Allied Health Professions
Virgil Edward Hale, Instructor (part-time), Department of Music, College
of Arts and Sciences
Frances Lee McLean, Instructor (part-time), University Extension
Judith M. Pitcher, Instructor (part-time), Department of Economics,
College of Business and Economics, and Department of Statistics,
College of Arts and Sciences
Carl Spitznagel, Instructor (part-time), Department of Mathematics,
College of Arts and Sciences
Ellen Voland, Instructor (part-time), Department of Human Development
and Family Relations, College of Home Economics
Jeffrey E. Bassett, Lecturer, Department of Geography, College of Arts
and Sciences
Christel Ann Bell, Lecturer, Department of Germanic Languages and
Literatures, College of Arts and Sciences
Eugene James Harper, Lecturer, Department of Sociology, College of
Arts and Sciences
Theodore J. Kula, Jr., Lecturer, Department of Microbiology, College of
Arts and Sciences
Diana Harp Martin, Lecturer, Department of Microbiology, College of
Arts and Sciences
Robert J. Koester, Lecturer, College of Architecture
Robert W. McFall, Lecturer, Department of Psychology, College of Arts
and Sciences
Akiko McVarish, Lecturer, Department of Slavic and Oriental Languages,
College of Arts and Sciences
Linda L. Mikel, Lecturer, Department of Geography, College of Arts and
Sciences
Kate M. Nooning, Lecturer, Department of Computer Science, College of
Arts and Sciences
Ingeborg F. Riester, Lecturer, Department of Germanic Languages and
Literatures, College of Arts and Sciences
Dale Maurice Royalty, Lecturer, Department of History, College of
Arts and Sciences
Katherine H. Shaw, Lecturer, Department of Classical Languages and
Literatures, College of Arts and Sciences
John Julian Tudor, Lecturer, Department of Microbiology, College of
Arts and Sciences
Joseph Roger Ware, Lecturer, Department of Psychology, College of
Arts and Sciences
Gavriel J. Iddan, Visiting Assistant Professor, Department of Mechanical
Engineering, College of Engineering

John E. Christopher, Visiting Assistant Professor, Department of
Physics and Astronomy, College of Arts and Sciences
H. G. Leighton, Visiting Assistant Professor, Department of Physics
and Astronomy, College of Arts and Sciences
Karl Bennett Raitz, Visiting Assistant Professor, Department of
Geography, College of Arts and Sciences
John J. Wollan, Visiting Assistant Professor, Department of Physics
and Astronomy, College of Arts and Sciences
Richard M. Aron, Visiting Research Assistant Professor, Department of
Mathematics, College of Arts and Sciences
Karin L. Bright, Librarian IV, Agriculture Library
Archie W. Beckner, Clinical Instructor, Department of Periodontics,
College of Dentistry (Voluntary Faculty)
A. Joe Hiller, Clinical Instructor, Department of Surgery, College of
Medicine (Voluntary Faculty)
Donald Reel, Clinical Instructor, Department of Periodontics, College of
Dentistry (Voluntary Faculty)
Arnold C. Williams, Assistant Clinical Professor of Medicine (Family
Practice), College of Medicine (Voluntary Faculty)
Frances Cromwell, Clinical Instructor, Department of Physical Therapy,
College of Allied Health Professions (Voluntary Faculty)
Joseph Drake, Clinical Instructor, Department of Physical Therapy,
College of Allied Health Professions (Voluntary Faculty)
Robert Hayhurst, Clinical Instructor, Department of Physical Therapy,
College of Allied Health Professions (Voluntary Faculty)
Donald Lange, Clinical Instructor, Department of Physical Therapy,
College of Allied Health Professions (Voluntary Faculty)
Mary Lassiter, Clinical Instructor, Department of Physical Therapy,
College of Allied Health Professions (Voluntary Faculty)
Stuart Lowenthal, Clinical Instructor, Department of Physical Therapy,
College of Allied Health Professions (Voluntary Faculty)
Elizabeth Yoakum, Clinical Instructor, Department of Physical Therapy,
College of Allied Health Professions (Voluntary Faculty)
Jennifer M. Allen, Instructor, Ashland Community College
Betty M. Williams, Instructor, Ashland Community College
Sheridan Louise Barnes, Instructor, Elizabethtown Community College
Thomas Eugene Bennett, Instructor, Elizabethtown Community College
Kathryn L. Wilson, Instructor, Elizabethtown Community College
Edward Rudolph Atkinson, Jr., Instructor, Hazard Community College
Mary J. Kronenwetter, Librarian, Hazard Community College
Kathryn Ann Burris, Instructor, Henderson Community College
Sister Angela Maria Carrico, Instructor, Henderson Community College
Sharon Kay Caudill, Instructor, Henderson Community College
Benna Kay Cunningham, Instructor, Henderson Community College
Claudia B. Watson, Senior Instructor, Henderson Community College
Carmen A. Mas, Instructor, Jefferson Community College
Mary Owen Sullivan, Instructor and Counselor, Jefferson Community College
Carol Ann Zehnder, Instructor, Jefferson Community College

Ruth A. Buzzard, Instructor, Madisonville Community College
Joe Thomas Gooch, Instructor, Madisonville Community College
Jesse Lamar Nutt, Jr., Instructor, Madisonville Community College
Linda Joyce Thomas, Instructor, Madisonville Community College
Clyde Earl Watkins, Jr., Instructor, Madisonville Community College
Kate Ellen Delaney, Instructor, Maysville Community College
Kathy Hoover, Instructor, Paducah Community College
Robert William Hopkins, Instructor, Paducah Community College
Ronald Presdorf, Instructor, Paducah Community College
Mary K. Bailey, Instructor, Somerset Community College
Sharon L. Bryant, Instructor, Somerset Community College
Vannah C. Harris, Instructor, Somerset Community College
Joanne Story, Counselor, Somerset Community College
George Kennedy Hall, Jr., Instructor, Southeast Community College
James Deveen Hillman, Instructor, Southeast Community College
Lucille Grubbs Hillman, Instructor, Southeast Community College
Percilla Jeanne Byrd, Instructor, Lexington Technical Institute
Janet McQuary Lattin, Instructor, Lexington Technical Institute

Appointments with Waiver of Nepotism Rule

Lois Mai Chan, Assistant Professor, College of Library Science,
retroactive to August 15, 1970 (wife of Shung Kai Chan, Assistant
Professor, Department of Biochemistry, College of Medicine)
Saundra Johnston, Instructor, Department of Social Work, College of
Social Professions, retroactive to August 15, 1970 (wife of Denzel C.
Johnston, Assistant Professor, Department of Social Work, College
of Social Professions)

Joint Appointments

John R. Cramer, Assistant Professor, Department of Oral Biology,
College of Dentistry, named Assistant Professor, Department of
Oral Surgery, College of Dentistry, retroactive to August 1, 1970
William K. Elwood, Assistant Professor, Department of Anatomy,
College of Medicine, named Assistant Professor, Department of
Restorative Dentistry, College of Dentistry, retroactive to August 1, 1970
Gerald P. Sherman, Assistant Professor, Department of Materia Medica,
College of Pharmacy, named Assistant Professor, Department of
Clinical Pharmacy, College of Pharmacy, retroactive to September 1, 1970

Acting Chairmanships

Albert L. Heise, Assistant Professor, Department of Community Dentistry,
named Acting Chairman of the Department of Community Dentistry,
College of Dentistry, retroactive to September 1, 1970

Harry B. Kostenbauder, Professor, Department of Pharmacy, named Acting Chairman, Department of Pharmaceutical Chemistry, College of Pharmacy, retroactive to September 1, 1970
Jessie Ringo, Assistant Professor, Department of Management and Family Economics, named Acting Chairman, Department of Management and Family Economics, College of Home Economics, retroactive to August 1, 1970
Joe Fred Sills, Associate Professor, Department of Community Health, named Acting Chairman, Department of Community Health, College of Allied Health Professions, retroactive to August 10, 1970

Changes in Status

Wesley O. Young, from Professor and Chairman, Department of Community Dentistry, to Professor of Community Dentistry and Coordinator of Extramural Education, College of Dentistry, retroactive to September 1, 1970
Charles R. Sachatello, Assistant Professor, Department of Surgery, College of Medicine, appointment date changed from September 1, 1970 to August 1, 1970

Reappointments

Ralph C. Pickard, Assistant Professor (Adjunct Series), Department of Community Medicine, College of Medicine
J. W. Skaggs, Assistant Professor (Adjunct Series), Department of Community Medicine, College of Medicine
Jane Bryant, Instructor (part-time), Department of Medical Technology, College of Allied Health Professions
Jane Hogan Crume, Instructor (part-time), Department of Medical Technology, College of Allied Health Professions
Reedes Hurt, Instructor (part-time), Department of Medical Technology, College of Allied Health Professions
Mildred Jobe, Instructor (part-time), Department of Medical Technology, College of Allied Health Professions
Betty Mulberry, Instructor (part-time), Department of Medical Technology, College of Allied Health Professions
Denver Robertson, Instructor (part-time), Department of Medical Technology, College of Allied Health Professions
Ellen Shackelford, Instructor (part-time), Department of Medical Technology, College of Allied Health Professions
Irvine Stapp, Instructor (part-time), Department of Medical Technology, College of Allied Health Professions
E. Susan Drysdale, Assistant Professor, Department of Human Development and Family Relations, College of Home Economics
R. William DeVore, Instructor, Department of Mechanical Engineering, College of Engineering

Roland W. Koch, Assistant Professor, Department of Electrical
Engineering, College of Engineering

Claud Davis Rodgers, Instructor, Jefferson Community College

*Donald A. Chapman, Instructor, Henderson Community College

*Julian E. Duffy, Instructor, Henderson Community College

*Sara N. Francis, Instructor, Henderson Community College

*David J. Messer, Instructor, Henderson Community College

*One year appointment funded by a Title III grant under the Higher Education
Act of 1965, through an approved consortium known as The Kentucky Junior
College Consortium.

Action: Approved X Disapproved Other

Date: September 15, 1970

Office of the President
September 15, 1970

PR 4A

Members, Board of Trustees:

APPOINTMENT OF DEAN OF UNDERGRADUATE STUDIES

Recommendation: that Dr. John B. Stephenson, Associate Professor of Sociology be appointed Dean of Undergraduate Studies effective September 1, 1970.

Background: The position of Dean of Undergraduate Studies was created by action of the Board of Trustees in September, 1967, with the provision that the Office of Provost would be eliminated when this new position was filled. Following the administrative reorganization of last spring it became clear that it was highly desirable that this position be filled and a search committee composed of faculty and students was appointed to recommend candidates for this position.

Under the general purview of the Vice President for Academic Affairs, the Dean of Undergraduate Studies has responsibility for integrating and strengthening those aspects of undergraduate education that are of common interest to all colleges offering the baccalaureate degree. He serves as Chairman of the Undergraduate Council and will administer offices and programs designed to provide more effective instructional resources throughout the University. He also has general responsibility for those undergraduate programs of a university-wide nature, such as the Honors Program and the Undergraduate Research and Creativity Program.

Dr. Stephenson has exceptional qualifications for this position. Since coming to the University in 1966, he has established a reputation as an outstanding teacher at all levels and is recognized as a productive young scholar in the social sciences. He has a keen interest in the quality and content of undergraduate education and an appreciation of the many problems facing undergraduate students at this time. The University of Kentucky is fortunate to have on its faculty a person so well qualified and willing to assume the responsibilities of this new office.

Action: Approved X Disapproved Other

Date: September 15 , 1970

Office of the President
September 15, 1970

PR 4B

Members, Board of Trustees:

APPOINTMENT OF ACTING GRADUATE DEAN
AND COORDINATOR OF RESEARCH

Recommendation: that Dr. William H. Dennen, Professor of Geology, be appointed Acting Dean of the Graduate School and Coordinator of Research, effective immediately.

Background: Following the administrative reorganization of last spring it became necessary to appoint a new Dean of the Graduate School and Coordinator of Research and a search committee of faculty and students was appointed to recommend candidates for this position. While the search committee continues its work, Dr. Dennen has consented to serve as Acting Dean and Coordinator of Research. Under the broad direction of the President and the Vice President for Academic Affairs, he will provide general planning, guidance and review for all of the university endeavors in graduate instruction and research. He will serve as the liaison with the University of Kentucky Research Foundation and will coordinate research in graduate education. The Geological Survey, the Water Resources Institute, the Environmental Studies Institute, and the Center for Developmental Change will report directly to him.

Dr. Dennen joined the University of Kentucky faculty in 1967 as Professor of Geology and Chairman of the Department, after 18 years on the faculty of Massachusetts Institute of Technology. He is an outstanding scholar in his own discipline, an excellent teacher, and is recognized on this campus as a very capable administrator. The University is fortunate to have a man of his talent willing to accept this important assignment.

Action: Approved X Disapproved Other

Date: September 15 , 1970

PR 5

Members, Board of Trustees:

1970-71 Budget Revisions

Recommendation: that the following revisions in the 1970-71 budget be authorized and approved.

| | <u>Approved Budget</u> | <u>Revised Budget</u> | <u>Change</u> |
|--|----------------------------|---------------------------|---------------|
| A. <u>Restricted Funds</u> | | | |
| 1. Income estimates | \$ 3,198,200 | \$ 3,256,150 | \$ 57,950 |
| 2. Expenditures | | | |
| Community College System | | | |
| Somerset | -0- | 11,450 | 11,450 |
| President's Progress Fund | -0- | 5,000 | 5,000 |
| Engineering | | | |
| Mechanical | 8,200 | 39,700 | 31,500 |
| Student Aid | | | |
| Gifts and Grants for Scholarships | 180,000 | 190,000 | <u>10,000</u> |
| | | | 57,950 |
| 3. <u>Comments</u> - The proposed additional expenditures will be funded from increased income restricted to the purposes indicated above. | | | |
| B. <u>General Funds</u> | | | |
| 1. Income estimates | | | |
| State Appropriations | 57,430,000 | 56,798,270 | (631,730) |
| 2. Expenditures | | | |
| General Fund and Hospital | 90,825,700 | 90,193,970 | (631,730) |
| 3. <u>Comments</u> - The State Appropriations to all State agencies have been reduced as a result of changed economic conditions, and the portion of that reduction applicable to the University of Kentucky is \$631,730. The resulting expenditure reduction of \$631,730 has been taken in the Program Improvement Fund. Thus, the total General Fund and Hospital expenditures authorized by the Board of Trustees will be reduced by \$631,730 from \$90,825,700 to \$90,193,970. | | | |

C. Auxiliary Funds

| | | | |
|--|-----------|-----------|---------|
| 1. Income estimates | 9,348,400 | 9,543,700 | 195,300 |
| 2. Expenditures | | | |
| Fraternity and Sorority Debt Service | -0- | 195,300 | 195,300 |
| 3. <u>Comments</u> - Fraternities and Sororities make payments to the University from which debt service payments on the facilities they occupy are taken. This proposal would provide authorization to make those payments. | | | |

Action: Approved X Disapproved Other

Date: September 15 , 1970

Finance Committee Report
September 15, 1970

FCR 1

Members, Board of Trustees:

ACCEPTANCE OF SUMMARY AUDIT REPORT
FOR THE UNIVERSITY OF KENTUCKY FOR 1969-70

Recommendation: that the Board of Trustees accept the summary audit report of the financial records of the University of Kentucky for the fiscal year 1969-70, consisting of the Accountant's Reports from Peat, Marwick, Mitchell and Co., a Balance Sheet, Statement of Current Funds Revenues, Expenditures and Transfers, and a Statement of Changes in Fund Balances.

Background: The Finance Committee of the University of Kentucky has reviewed the audit report submitted by the firm of Peat, Marwick, Mitchell and Co. in conjunction with the administration of the University of Kentucky. A comprehensive annual financial report, together with the management letter will be submitted at a later date.

(A copy of the audit report is in the files of the meeting but it not included as a part of the Minutes.)

Action: Approved X Disapproved Other

Date: September 15 , 1970

Finance Committee Report
September 15, 1970

FCR 2

Members, Board of Trustees:

REPORT OF INVESTMENTS

Recommendation: that the report of investments of the University of Kentucky and its Affiliated Corporations be accepted.

Background: A part of the Board policy regarding investments is a provision that periodical reports be submitted by the Vice President for Business Affairs. The attached reports include the Schedule of Short-Term Investments for the University of Kentucky and the Affiliated Corporations as of August 31, 1970, and the investments of the University of Kentucky Endowment Funds, University of Kentucky Research Foundation Funds, University of Kentucky Restricted Funds, and The Fund for the Advancement of Education and Research in the University of Kentucky Medical Center Funds as of June 30, 1970.

Action: Approved X Disapproved Other

Date: September 15 , 1970

INVESTMENT REPORT
September 15, 1970

UNIVERSITY OF KENTUCKY

| | |
|--|------------|
| Endowment Funds - Group Investments | Exhibit #1 |
| Endowment Funds - Separate Investments | Exhibit #2 |
| Endowment Funds - Separate Investments (Held by the University of Kentucky) | Exhibit #3 |
| Current Funds - Preferred and Common Stocks | Exhibit #4 |
| Current Funds - Short-term Investments | Exhibit #5 |

UNIVERSITY OF KENTUCKY RESEARCH FOUNDATION

| | |
|---|------------|
| Endowment Funds - Group Investments | Exhibit #6 |
| Endowment Funds - Group Investments (Held by the University of Kentucky Research Foundation) | Exhibit #7 |
| Current Funds - Common Stock | Exhibit #8 |
| Current Funds - Short-term Investments | Exhibit #9 |

THE FUND FOR ADVANCEMENT OF EDUCATION AND RESEARCH
IN THE UNIVERSITY OF KENTUCKY MEDICAL CENTER

| | |
|--|-------------|
| Endowment Funds - Group Investments | Exhibit #10 |
| Current Funds - Bonds and Common Stock | Exhibit #11 |
| Current Funds - Short-term Investments | Exhibit #12 |

UNIVERSITY OF KENTUCKY ATHLETIC ASSOCIATION

| | |
|--|-------------|
| Current Funds - Short-term Investments | Exhibit #13 |
|--|-------------|



THE CHASE MANHATTAN BANK, N. A.

Investment Advisory Division
 111 West 60th Street, New York, N.Y. 10015

**AS CUSTODIAN FOR
 UNIV OF KY ENDOWMENT FD**

6/30/70

\$ 47626

| SUMMARY | MARKET VALUE | % OF TOTAL | ESTIMATED ANNUAL INCOME |
|--------------------------------|----------------|------------|-------------------------|
| CASH | 1,356 | .3 | |
| BONDS | 163,550 | 36.6 | 12,695 |
| PREFERRED STOCK | 25,000 | 5.6 | 1,200 |
| COMMON STOCK | 256,022 | 57.4 | 10,752 |
| TOTAL | 445,928 | 100 | 24,647 |
| DISTRIBUTION OF BONDS | | | |
| USA TREASURIES & GOVT AGENCIES | 38,900 | 23.7 | 1,957 |
| CORPORATE & ALL OTHERS | 124,650 | 76.2 | 10,738 |

| DISTRIBUTION OF COMMON STOCK | MARKET VALUE | % OF TOTAL COMMON STOCK |
|------------------------------------|--------------|-------------------------|
| AUTOS & AUTO PARTS | 16,336 | 6.3 |
| BANK & FINANCE | 33,880 | 13.2 |
| ELECTRICAL EQUIPMENT & ELECTRONICS | 30,900 | 12.0 |
| FOOD & HOUSEHOLD PRODUCTS | 13,610 | 5.3 |
| INSURANCE | 14,616 | 5.7 |
| OFFICE EQUIPMENT | 25,000 | 9.7 |
| OILS | 37,600 | 14.6 |
| PHOTOGRAPHY | 29,184 | 11.3 |
| PUBLIC UTILITIES | 8,282 | 3.2 |
| RETAIL TRADE | 17,176 | 6.7 |
| MISCELLANEOUS | 29,238 | 11.4 |

Investment Advisory Division
Trust Management Department

S 47626

| CODE | AMOUNT | DESCRIPTION | MARKET PRICE | MARKET VALUE | BOOK VALUE | ESTIMATED ANNUAL INCOME | RETURN ON MARKET |
|--------------------------------|------------|--|--------------|--------------|------------|-------------------------|------------------|
| BONDS | | | | | | | |
| USA TREASURIES & GOVT AGENCIES | | | | | | | |
| | 22,000 | TWELVE FEDERAL LAND BANKS 6.30 10 1970 | 100 | 22,000 | 21,976 | 1,386 | 6.3 |
| | 7,000 | TWELVE FEDERAL LAND BANKS 8.15 8 1970 | 100 | 7,000 | 7,259 | 571 | 8.2 |
| | 10,000 | USA TREAS BILLS 2 19 70 DUE 8 20 70 8 1970 | 99 | 9,900 | 9,922 | | |
| CORPORATE & ALL OTHERS | | | | | | | |
| | 30,000 | CHESAPEAKE & POTOMAC TEL CO VA DEB FR 6.75 5 2008 | 79 | 39,500 | 52,312 | 3,375 | 8.5 |
| | 10,000 | EASTERN AIRLINES INC CONV SUB DEB FR 4.75 10 1993 | 55 | 11,000 | 20,000 | 950 | 8.6 |
| | 30,000 | OHIO BELL TELEPHONE CO DEB FULLY REGD 6.75 7 2008 | 79 | 39,500 | 52,125 | 3,375 | 8.5 |
| | 45,000 | SOUTHWESTERN BELL TELEPHONE CO DEB FR 6.75 6 2008 | 77 | 34,650 | 46,912 | 3,038 | 8.8 |
| | 204,000.00 | | | 163,550 | 210,506 | 12,695 | |
| PREFERRED STOCKS | | | | | | | |
| | 1,000 | US PLYWOOD CHAMP PAPERS CUM CNV PREF 1.20 | 25 | 25,000 | 29,335 | 1,200 | 4.8 |
| | 1,000.00 | | | 25,000 | 29,335 | 1,200 | |
| COMMON STOCK | | | | | | | |

\$ 47626

| CODE | AMOUNT | DESCRIPTION | MARKET PRICE | MARKET VALUE | BOOK VALUE | ESTIMATED ANNUAL INCOME | RETU ON MARY |
|------|--------|--|--------------|--------------|------------|-------------------------|--------------|
| | | AUTOS & AUTO PARTS | | | | | |
| 230 | | BORG WARNER CORP COMMON 1.25 | 19 | 4,370 | 4,194 | 288 | 6.6 |
| 193 | | GENERAL MOTORS CORP COM I 66 2/3 PAR 4.05 | 62 | 11,966 | 19,023 | 782 | 6.5 |
| | | BANK & FINANCE | | | | | |
| 100 | | AMERICAN SECURITY COM 66 2/3 CTS PV | | | | | |
| 100 | | AMERICAN SECURITY & TRUST CO CAPITAL 3 33 1/3 PV NON DET 3H AM SECURITY 1.80 | 32 | 3,200 | 3,725 | 180 | 5.6 |
| 40 | | CHASE MANHATTAN CORPORATION COMMON 1.80 | 42 | 1,680 | 2,430 | 72 | 4.3 |
| 500 | | J P MORGAN & COMPANY COMMON 2.40 | 58 | 29,000 | 30,450 | 1,200 | 4.1 |
| | | ELECTRICAL EQUIPMENT & ELECTRONICS | | | | | |
| 300 | | CONTROL DATA CORPORATION COMMON | 35 | 10,500 | 28,031 | | |
| 300 | | GENERAL ELECTRIC CO COMMON 2.60 | 68 | 20,400 | 28,858 | 780 | 3.6 |
| | | FOOD & HOUSEHOLD PRODUCTS | | | | | |
| 54 | | GENERAL FOODS CORPORATION COMMON 2.60 | 74 | 3,996 | 4,651 | 140 | 3.5 |
| 50 | | PEPSICO INC COMMON 10 2/3 CENTS PAR 1.00 | 44 | 2,200 | 2,425 | 50 | 2.3 |

THE CHASE MANHATTAN BANK, N.A.

Investment Advisory Division
 270 Park Avenue Plaza, New York, N.Y. 10022

| CODE | AMOUNT | DESCRIPTION | MARKET PRICE | MARKET VALUE | BOOK VALUE | ESTIMATED ANNUAL INCOME | RETURN ON MARKET |
|-------------------------|--------|--------------------------------------|--------------|--------------|------------|-------------------------|------------------|
| | | | | 7,614 | 7,275 | 227 | 3.0 |
| 162 | 1.40 | PRUCHTER & GAMBLE CO COMMON | 47 | | | | |
| INSURANCE | | | | | | | |
| 612 | 1.40 | T I CORPOKATION OF CALIFORNIA COMMON | 18 | 14,616 | 43,442 | 1,137 | 7.8 |
| OFFICE EQUIPMENT | | | | | | | |
| 100 | 4.80 | INTERNATIONAL BUSINESS MACHINES CAP | 250 | 25,000 | 34,275 | 480 | 1.9 |
| OILS | | | | | | | |
| 260 | 2.40 | MOBIL OIL CORP CAPITAL | 44 | 11,660 | 15,238 | 636 | 5.5 |
| 103 | 2.80 | STANDARD OIL CO CALIFORNIA COMMON | 40 | 4,120 | 6,881 | 288 | 7.0 |
| 288 | 3.75 | STANDARD OIL CO NEW JERSEY CAPITAL | 55 | 15,840 | 23,586 | 1,080 | 6.8 |
| 230 | 1.60 | TEXACO INCORPORATED CAPITAL | 26 | 5,980 | 9,876 | 368 | 6.2 |
| PHOTOGRAPHY | | | | | | | |
| 456 | 1.28 | EASTMAN KODAK CO COMMON | 64 | 29,184 | 35,853 | 584 | 2.0 |
| PUBLIC UTILITIES | | | | | | | |
| 202 | 2.60 | AMERICAN TEL & TEL CO CAP I6 2/3 PAR | 41 | 8,282 | 11,388 | 525 | 6.3 |

\$ 47626

THE CHASE MANHATTAN BANK. N.A.

6000 Broadway, New York, N.Y. 10022

Telephone: (212) 850-0100

PAGE 004

6/30/70

| CODE | AMOUNT | DESCRIPTION | MARKET PRICE | MARKET VALUE | BOOK VALUE | ESTIMATED ANNUAL INCOME | RET O MAF |
|---------------|---|-------------|--------------|--------------|------------|-------------------------|-----------|
| RETAIL TRADE | | | | | | | |
| 50 | S S KRESGE COMPANY COMMON I 66 2/3 .44 | 37 | 1,850 | 2,750 | 22 | 1.2 | |
| 51 | MARRIOTT CORPORATION COMMON | 26 | 1,326 | 1,638 | | | |
| 250 | SEARS ROEBUCK & CO COMMON 1.35 | 56 | 14,000 | 17,200 | 338 | 2.4 | |
| MISCELLANEOUS | | | | | | | |
| 280 | AMERICAN BRANDS INCORPORATED COMMON 2.10 | 36 | 10,080 | 9,590 | 588 | 5.8 | |
| 100 | LOEWS THEATRES INC COMMON .13 | 20 | 2,000 | 3,750 | 13 | 0.7 | |
| 000 | ORIGINALA INC COMMON .30 | 5 | 4,000 | 25,089 | 240 | 6.0 | |
| 306 | R J REYNOLDS TOBACCO CO COMMON 2.40 | 43 | 13,158 | 12,431 | 734 | 5.6 | |
| | 6,322.00 | | 256,022 | 388,079 | 10,752 | | |
| | 211,322.00 | | 444,572 | 627,890 | 24,647 | | |

S 47626

AS CUSTODIAN FOR
 UNIVERSITY OF KENTUCKY ENDOWMENT FD
 AC B

6/30/70

\$ 48210

| SUMMARY | MARKET VALUE | % OF TOTAL | ESTIMATED ANNUAL INCOME |
|------------------------|--------------|------------------|-------------------------|
| CASH | | | |
| BONDS | 9,800 | 38.7 | 850 |
| PREFERRED STOCK | 250 | .9 | |
| COMMON STOCK | 15,239 | 60.2 | 768 |
| TOTAL | 25,289 | 100 | 1,618 |
| DISTRIBUTION OF BONDS | MARKET VALUE | % OF TOTAL BONDS | ESTIMATED ANNUAL INCOME |
| CORPORATE & ALL OTHERS | 9,800 | 100 | 850 |

| DISTRIBUTION OF COMMON STOCK | MARKET VALUE | % OF TOTAL COMMON STOCK |
|------------------------------|--------------|-------------------------|
| AUTOS & AUTO PARTS | 8,190 | 53.7 |
| BANK & FINANCE | 2,240 | 14.6 |
| OILS | 3,080 | 20.2 |
| PUBLIC UTILITIES | 532 | 3.4 |
| SURFACE TRANSPORTATION | 1,197 | 7.8 |



THE CHASE MANHATTAN BANK, N.A.

Investment Advisory Division
 Chase Manhattan Plaza, New York, N.Y. 10028

**AS CUSTODIAN FOR
 UNIVERSITY OF KENTUCKY ENDOWMENT FUND
 AC B**

PAGE 001
 5/30/70

5 48219

| CODE | AMOUNT | DESCRIPTION | MARKET PRICE | MARKET VALUE | BOOK VALUE | ESTIMATED ANNUAL INCOME | RETI O MAR |
|-----------------------------------|-----------|---|--------------|--------------|------------|-------------------------|------------|
| BONDS | | | | | | | |
| CORPORATE & ALL OTHERS | | | | | | | |
| 1 | 10,000 | SOUTHERNRAILWAY EQUIPMENT TRUST I 8.50 1 1975 | 98 | 9,800 | 10,000 | 850 | 8.7 |
| | 10,000.00 | | | 9,800 | 10,000 | 850 | |
| PREFERRED STOCKS | | | | | | | |
| 250 | | STANDARD GRAVURE CORP PRIOR CUML NON VOTING CALLABLE PFD | 1 | 250 | 250 | 625 | |
| | 250.00 | | | 250 | 250 | 625 | |
| COMMON STOCK | | | | | | | |
| AUTOS & AUTO PARTS | | | | | | | |
| 1 | 331 | CHRYSLER CORP COMMON .60 | 18 | 5,958 | 12,281 | 199 | 3.2 |
| 1 | 36 | GENERAL MOTORS CORP COM I 66/ 2/3 PAR 4.05 | 62 | 2,232 | 2,812 | 146 | 6.5 |
| BANK & FINANCE | | | | | | | |
| 1 | 40 | 1ST AMERICAN NATL BK NASHVILLE TENN 1.40 | 41 | 1,640 | 1,924 | 56 | 3.4 |

THE CHASE MANHATTAN BANK, N.A.

Investment Advisors Division

1 Chase Manhattan Plaza, New York, N.Y. 10022

PAGE 002

6/30/70

| CODE | AMOUNT | DESCRIPTION | MARKET PRICE | MARKET VALUE | BOOK VALUE | ESTIMATED ANNUAL INCOME | RETUF ON MARKI |
|------|-----------|---|--------------|--------------|------------|-------------------------|----------------|
| | 40 | LEHMAN CORPORATION CAPITAL 0.35 | 15 | 600 | 468 | 14 | 2.3 |
| | | OILS | | | | | |
| | 154 | ASHLAND OIL INCORPORATED COMMON 1.20 | 20 | 3,080 | 765 | 185 | 6.0 |
| | | PUBLIC UTILITIES | | | | | |
| 1 | 19 | COMMONWEALTH EDISON CO COMMON 2.20 | 28 | 532 | 1,051 | 42 | 7.9 |
| | | SURFACE TRANSPORTATION | | | | | |
| 1 | 21 | NORFOLK & WESTERN RY CO COMMON 6.00 | 57 | 1,197 | 3,035 | 126 | 0.5 |
| | 641.00 | | | 15,239 | 22,586 | 768 | |
| | 10,891.00 | | | 25,289 | 32,586 | 1,618 | |

\$ 46,210

UNIVERSITY OF KENTUCKY ENDOWMENT FUNDS

(Investments Held by the University of Kentucky)

| <u>Amount</u> | <u>Description</u> | <u>Book Value</u> |
|----------------|---|----------------------|
| | <u>STOCKS & BONDS</u> | |
| 1,000 | Banks for Cooperatives, 7.85%, 1/ 4/71 | \$ 1,000.00 |
| <u>144,075</u> | Land Grant Bonds - Commonwealth of Kentucky, 6% | <u>144,075.00</u> |
| <u>145,075</u> | TOTAL | <u>\$ 145,075.00</u> |

6

THE CHASE MANHATTAN BANK, N. A.

Investment Advisory Division
 1 Chase Manhattan Plaza New York, N.Y. 10015

**AS CUSTODIAN FOR
 UNIV OF KENTUCKY REST FD**

6/30/70

\$ 47628

| SUMMARY | MARKET VALUE | % OF TOTAL | ESTIMATED ANNUAL INCOME |
|-----------------------|--------------|------------------|-------------------------|
| CASH | 266 | | |
| BONDS | | | |
| PREFERRED STOCK | 2,916 | .4 | 194 |
| COMMON STOCK | 679,372 | 99.5 | 31,119 |
| TOTAL | 682,554 | 100 | 31,313 |
| DISTRIBUTION OF BONDS | MARKET VALUE | % OF TOTAL BONDS | ESTIMATED ANNUAL INCOME |

| DISTRIBUTION OF COMMON STOCK | MARKET VALUE | % OF TOTAL COMMON STOCK |
|------------------------------------|--------------|-------------------------|
| AUTOS & AUTO PARTS | 36,266 | 5.3 |
| BANK & FINANCE | 74,522 | 10.9 |
| CHEMICALS | 69,704 | 10.2 |
| DRUGS | 16,000 | 2.3 |
| ELECTRICAL EQUIPMENT & ELECTRONICS | 24,140 | 3.5 |
| FOOD & HOUSEHOLD PRODUCTS | 58,948 | 8.6 |
| OILS | 67,005 | 9.8 |
| PAPER | 34,100 | 5.0 |
| PHOTOGRAPHY | 102,400 | 15.0 |
| PUBLIC UTILITIES | 62,113 | 9.1 |
| RETAIL TRADE | 44,800 | 6.5 |
| STEEL | 9,821 | 1.4 |
| MISCELLANEOUS | 79,551 | 11.7 |

Exhibit # 4 - University of Kentucky Current Funds - Preferred and Common Stocks

| CODE | AMOUNT | DESCRIPTION | MARKET PRICE | MARKET VALUE | BOOK VALUE | ESTIMATED ANNUAL INCOME | RETI ON MARKI |
|--------|--------|--|--------------|--------------|------------|-------------------------|---------------|
| | | | | | | | S 47628 |
| | | PREFERRED STOCKS | | | | | |
| 108 | | PROVIDENT NATL CORP CUMUL CONV PFD 1.80 | 27 | 2,916 | 2,416 | 194 | 6.7 |
| 108.00 | | | | 2,916 | 2,416 | 194 | |
| | | COMMON STOCK | | | | | |
| | | AUTOS & AUTO PARTS | | | | | |
| 770 | | BORG WARNER CORP COMMON 1.25 | 19 | 14,630 | 19,275 | 963 | 6.6 |
| 349 | | GENERAL MOTORS CORP COM I 66 2/3 PAR 4.05 | 62 | 21,638 | 17,204 | 1,413 | 6.5 |
| | | BANK & FINANCE | | | | | |
| 709 | | CHASE MANHATTAN CORPORATION COMMON 1.80 | 42 | 29,778 | 35,711 | 1,276 | 4.3 |
| 544 | | FIRST CHICAGO CORPORATION COMMON 2.00 | 51 | 27,744 | 29,896 | 1,088 | 3.9 |
| 500 | | LOUISVILLE TRUST COMPANY CAPITAL 1.70 | 34 | 17,000 | 15,804 | 850 | 5.0 |
| | | CHEMICALS | | | | | |
| 454 | | CLOROX COMPANY COMMON 1.00 | 24 | 10,896 | 9,110 | 454 | 4.2 |
| 472 | | E I DUPONT DE NEMOURS & CO COMMON 5.25 | 114 | 53,808 | 110,272 | 2,478 | 4.6 |

THE CHASE MANHATTAN BANK, N.A.

Investment Advisory Division

Chase Manhattan Place New York, N.Y. 10015

PAGE 002

6/30/70

| CODE | AMOUNT | DESCRIPTION | MARKET PRICE | MARKET VALUE | BOOK VALUE | ESTIMATED ANNUAL INCOME | RETI O MAR |
|------|--------|---|--------------|--------------|------------|-------------------------|------------|
| | 500 | INTL MINERALS & CHEMICAL CORP COMMON | 10 | 5,000 | 17,937 | | |
| | | DRUGS | | | | | |
| | 400 | SMITH KLINE & FRENCH LABORATORIES COM 2.00 | 40 | 16,000 | 25,982 | 800 | 5.0 |
| | | ELECTRICAL EQUIPMENT & ELECTRONICS | | | | | |
| | 355 | GENERAL ELECTRIC CO COMMON 2.60 | 68 | 24,140 | 33,053 | 923 | 3.8 |
| | | FOOD & HOUSEHOLD PRODUCTS | | | | | |
| | 446 | GENERAL FOODS CORPORATION COMMON 2.60 | 74 | 33,004 | 37,118 | 1,160 | 3.5 |
| | 552 | PROCTER & GAMBLE CO COMMON 1.40 | 47 | 25,944 | 21,957 | 773 | 3.0 |
| | | OILS | | | | | |
| | 400 | ASHLAND OIL INCORPORATED COMMON 1.20 | 20 | 8,000 | 7,321 | 480 | 6.0 |
| | 447 | STANDARD OIL CO CALIFORNIA COMMON 2.80 | 40 | 17,880 | 29,312 | 1,252 | 7.0 |
| | 379 | STANDARD OIL CO NEW JERSEY CAPITAL 3.75 | 55 | 20,845 | 33,501 | 1,421 | 6.5 |
| | 780 | TEXACO INCORPORATED CAPITAL 1.60 | 26 | 20,280 | 34,763 | 1,248 | 6.0 |
| | | PAPER | | | | | |
| | 1,100 | KIMBERLY CLARK CORP COMMON 1.20 | 31 | 34,100 | 32,549 | 1,320 | 3.9 |

THE CHASE MANHATTAN BANK, N.A.

Investment Advisory Division

2 Chase Manhattan Plaza, New York, N.Y. 10015

PAGE 003

6/30/70

S 47628

| CODE | AMOUNT | DESCRIPTION | MARKET PRICE | MARKET VALUE | BOOK VALUE | ESTIMATED ANNUAL INCOME | RETL. OR MAR. |
|-------|--------|--|--------------|--------------|------------|-------------------------|---------------|
| | | PHOTOGRAPHY | | | | | |
| 1,600 | | EASTMAN KODAK CO COMMON 1.28 | 64 | 102,400 | 56,512 | 2,048 | 2.0 |
| | | PUBLIC UTILITIES | | | | | |
| 345 | | AMERICAN TEL & TEL CO CAP 16 2/3 PAR 2.60 | 41 | 14,145 | 22,829 | 897 | 6.3 |
| 481 | | COMMONWEALTH EDISON CO COMMON 2.20 | 28 | 13,468 | 26,596 | 1,058 | 7.9 |
| 1,000 | | CONSOLIDATED EDISON CO NY COMMON 1.80 | 23 | 23,000 | 46,591 | 1,800 | 7.8 |
| 500 | | SOUTHERN CAL EDISON CO COM 8 1/3 PAR 1.50 | 23 | 11,500 | 19,127 | 750 | 6.5 |
| | | RETAIL TRADE | | | | | |
| 800 | | SEARS ROEBUCK & CO COMMON 1.35 | 56 | 44,800 | 50,969 | 1,080 | 2.4 |
| | | STEEL | | | | | |
| 427 | | MESTA MACHINE CO COMMON 2.00 | 23 | 9,821 | 21,216 | 854 | 8.7 |
| | | MISCELLANEOUS | | | | | |
| 720 | | AMERICAN BRANDS INCORPORATED COMMON 2.10 | 36 | 25,920 | 25,742 | 1,512 | 5.8 |



THE CHASE MANHATTAN BANK, N.A.

Investment Advisory Division

1 Chase Manhattan Plaza, New York, N.Y. 10015

PAGE 004

6/30/70

| CODE | AMOUNT | DESCRIPTION | MARKET PRICE | MARKET VALUE | BOOK VALUE | ESTIMATED ANNUAL INCOME | RET O MAR |
|------|-----------|-------------------------------------|--------------|--------------|------------|-------------------------|-----------|
| | | | | | | | \$ 47628 |
| 600 | | LIGGETT & MYERS INCORPORATED COMMON | 38 | 22,800 | 25,818 | 1,500 | 6.0 |
| | 717 | 2.50 R J REYNOLDS TOBACCO CO COMMON | 43 | 30,831 | 30,751 | 1,721 | 5.1 |
| | 2.40 | | | | | | |
| | 16,347.00 | | | 679,372 | 836,916 | 31,119 | |
| | 16,455.00 | | | 682,288 | 839,352 | 31,313 | |

UNIVERSITY OF KENTUCKY
Schedule of Investments
August 31, 1970

| <u>Securities:</u> | <u>Maturity Date</u> | <u>Yield</u> | <u>Par Value</u> |
|---|--------------------------|--------------|----------------------------|
| Penn Central Company Notes | 6/29/70 | 9.23% | \$ 500,000 |
| New England Telephone & Telegraph Co. Notes | 9/11/70 | 8.22% | 200,000 |
| United Utilities Company Notes | 9/30/70 | 8.40% | 500,000 |
| Allied Chemical Corporation Notes | 9/30/70 | 8.10% | 500,000 |
| Marine Midland Banks, Inc. Notes | 10/13/70 | 8.56% | 500,000 |
| General Mills, Inc. Notes | 10/21/70 | 8.12% | 500,000 |
| Federal Home Loan Bonds | 10/27/70 | 8.25% | 200,000 |
| Southern California Edison Company Notes | 10/30/70 | 8.15% | 500,000 |
| 5 Republic Steel Corporation Notes | 11/ 4/70 | 8.29% | 500,000 |
| Banks for Cooperatives | 1/ 4/71 | 7.85% | 129,000 |
| Transcontinental Gas Pipe Line Co. Notes | 1/22/71 | 8.44% | 200,000 |
| FNMA Notes | 2/10/71 | 8.75% | 20,000 |
| Consolidated FIC Bonds | 3/ 1/71 | 8.15% | 100,000 |
| Consolidated FIC Bonds | 4/ 1/71 | 8.05% | 500,000 |
| Federal Land Bank Bonds | 4/20/71 | 8.50% | 400,000 |
| Federal Land Bank Bonds | 7/20/71 | 8.45% | 50,000 |
| FNMA Notes | 10/12/71 | 8.45% | 300,000 |
| Federal Home Loan Bonds | 11/26/71 | 8.20% | 150,000 |
| FNMA Notes | 3/10/72 | 8.70% | <u>20,000</u> |
| Total - Investments | | | <u><u>\$ 5,769,000</u></u> |

Exhibit # 5 - University of Kentucky Current Funds - Short-term Investments

6/30/70

| SUMMARY | MARKET VALUE | % OF TOTAL | ESTIMATED ANNUAL INCOME |
|--------------------------------|--------------|------------------|-------------------------|
| CASH | 213 | | |
| BONDS | 19,800 | 6.4 | |
| PREFERRED STOCK | | | |
| COMMON STOCK | 285,176 | 93.4 | 12,220 |
| TOTAL | 305,189 | 100 | 12,220 |
| DISTRIBUTION OF BONDS | MARKET VALUE | % OF TOTAL BONDS | ESTIMATED ANNUAL INCOME |
| USA TREASURIES & GOVT AGENCIES | 19,800 | 100 | |

| DISTRIBUTION OF COMMON STOCK | MARKET VALUE | % OF TOTAL COMMON STOCK |
|------------------------------------|--------------|-------------------------|
| AEROSPACE & AIRLINES | 5,200 | 1.8 |
| AUTOS & AUTO PARTS | 31,000 | 10.8 |
| BANK & FINANCE | 12,600 | 4.4 |
| CHEMICALS | 22,800 | 7.9 |
| ELECTRICAL EQUIPMENT & ELECTRONICS | 13,600 | 4.7 |
| OFFICE EQUIPMENT | 77,000 | 27.0 |
| UTILS | 46,790 | 16.4 |
| PHOTOGRAPHY | 38,400 | 13.4 |
| PUBLIC UTILITIES | 31,786 | 11.1 |
| STEEL | 6,000 | 2.1 |



AS CUSTODIAN FOR
UNIV KY RES FND END FD

THE CHASE MANHATTAN BANK, N.A.
Investment Advisory Division

1 Chase Manhattan Plaza New York, N.Y. 10015

PAGE 001
6/30/70

\$ 47629

| CODE | AMOUNT | DESCRIPTION | MARKET PRICE | MARKET VALUE | BOOK VALUE | ESTIMATED ANNUAL INCOME | RETURN ON MARKET |
|------------------------------------|--------|---|--------------|--------------|------------|-------------------------|------------------|
| BONDS | | | | | | | |
| USA TREASURIES & GOVT AGENCIES | | | | | | | |
| 20,000 | | USA TREAS BILLS 2 19 70 DUE 8 20 70 8 1970 | 99 | 19,800 | 19,834 | | |
| 20,000.00 | | | | 19,800 | 19,834 | | |
| COMMON STOCK | | | | | | | |
| AEROSPACE & AIRLINES | | | | | | | |
| 400 | | BOEING COMPANY CAPITAL .40 | 13 | 5,200 | 29,004 | 160 | 3.1 |
| AUTOS & AUTO PARTS | | | | | | | |
| 500 | | GENERAL MOTORS CORP COM I 66 2/3 PAR 4.05 | 62 | 31,000 | 48,394 | 2,025 | 6.5 |
| BANK & FINANCE | | | | | | | |
| 300 | | CHASE MANHATTAN CORPORATION COMMON 1.80 | 42 | 12,600 | 11,550 | 540 | 4.3 |
| CHEMICALS | | | | | | | |
| 200 | | E I DUPONT DE NEMOURS & CO COMMON 5.25 | 114 | 22,800 | 44,450 | 1,050 | 4.6 |
| ELECTRICAL EQUIPMENT & ELECTRONICS | | | | | | | |
| 200 | | GENERAL ELECTRIC CO COMMON 2.60 | 68 | 13,600 | 21,300 | 520 | 3.8 |

THE CHASE MANHATTAN BANK, N.A.

Investment Advisory Division
 Chase Manhattan Bank, New York, N.Y. 10016

6/30/70

S 47629

| CODE | AMOUNT | DESCRIPTION | MARKET PRICE | MARKET VALUE | BOOK VALUE | ESTIMATED ANNUAL INCOME | RETI O MAR |
|------|-----------|--|--------------|--------------|------------|-------------------------|------------|
| | | OFFICE EQUIPMENT | | | | | |
| 308 | | INTERNATIONAL BUSINESS MACHINES CAP 4.80 | 250 | 77,000 | 50,381 | 1,478 | 1.9 |
| | | OILS | | | | | |
| 600 | | ASHLAND OIL INCORPORATED COMMON 1.20 | 20 | 12,000 | 15,183 | 720 | 6.0 |
| 536 | | STANDARD OIL CO NEW JERSEY CAPITAL 3.75 | 55 | 29,590 | 40,756 | 2,018 | 6.8 |
| 200 | | TEXACO INCORPORATED CAPITAL 1.60 | 26 | 5,200 | 7,337 | 320 | 6.2 |
| | | PHOTOGRAPHY | | | | | |
| 600 | | EASTMAN KODAK CO COMMON 1.28 | 64 | 38,400 | 34,047 | 768 | 2.0 |
| | | PUBLIC UTILITIES | | | | | |
| 513 | | AMERICAN ELECTRIC POWER CO COMMON 1.64 | 22 | 11,286 | 18,394 | 841 | 7.5 |
| 500 | | AMERICAN TEL & TEL CO CAP 16 2/3 PAR 2.60 | 41 | 20,500 | 29,150 | 1,300 | 6.3 |
| | | STEEL | | | | | |
| 200 | | ALLEGHENY LUDLUM INDUSTRIES INC COM 2.40 | 30 | 6,000 | 13,040 | 480 | 8.0 |
| | 5,059.00 | | | 285,176 | 363,066 | 12,220 | |
| | 25,059.00 | | | 304,976 | 382,900 | 12,220 | |

UNIVERSITY OF KENTUCKY RESEARCH FOUNDATION ENDOWMENT FUNDS

(Investments Held by the University of Kentucky Research Foundation)

| <u>Amount</u> | <u>Description</u> | <u>Book Value</u> |
|-----------------------|---|-----------------------------|
| | <u>STOCKS & BONDS</u> | |
| 10,000 | New England Telephone & Telegraph Company Notes, 8.125%, 9/11/70 | \$ 10,000.00 |
| 62,000 | U. S. Treasury Notes, 5.00%, 11/15/70 | 61,998.53 |
| 65,000 | U. S. Treasury Notes, 5.25%, 5/15/71 | 64,991.42 |
| 50,000 | U. S. Treasury Bonds, 4.25%, 5/15/74 | 48,943.32 |
| <u>50,000</u> | U. S. Treasury Bonds, 4.25%, 8/15/87-92 | <u>47,203.03</u> |
| <u><u>237,000</u></u> | TOTAL | <u><u>\$ 233,141.30</u></u> |

19

THE CHASE MANHATTAN BANK, N. A.

Investment Advisory Division
 1 Chase Manhattan Plaza New York, N.Y. 10015

**AS CUSTODIAN FOR
 UNIVERSITY OF KENTUCKY
 RESEARCH FOUNDATION FUNDS
 FUNCTIONING AS AN ENDOWMENT**

6/30/70

\$ 47630

| SUMMARY | MARKET VALUE | % OF TOTAL | ESTIMATED ANNUAL INCOME |
|------------------------------|--------------|-------------------------|-------------------------|
| CASH | | | |
| BONDS | | | |
| PREFERRED STOCK | | | |
| COMMON STOCK | 4,560 | 100.0 | 274 |
| TOTAL | 4,560 | 100 | 274 |
| DISTRIBUTION OF BONDS | | | |
| | | % OF TOTAL BONDS | ESTIMATED ANNUAL INCOME |
| DISTRIBUTION OF COMMON STOCK | | | |
| | MARKET VALUE | % OF TOTAL COMMON STOCK | |
| | 4,560 | 100.0 | |

U15

Exhibit # 8 - University of Kentucky Research Foundation Current Funds - Common Stock



THE CHASE MANHATTAN BANK, N.A.

Investment Advisory Division

1 Chase Manhattan Plaza, New York, N.Y. 10015

AS CUSTODIAN FOR
UNIVERSITY OF KENTUCKY
RESEARCH FOUNDATION FUNDS
FUNCTIONING AS AN ENDOWMENT

PAGE 001

6/30/70

S 47630

| CODE | AMOUNT | DESCRIPTION | MARKET PRICE | MARKET VALUE | BOOK VALUE | ESTIMATED ANNUAL INCOME | RETURN ON MARK |
|------|--------|---------------------------------|--------------|--------------|------------|-------------------------|----------------|
| | | COMMON STOCK | | | | | |
| | | OILS | | | | | |
| 228 | | ASHLAND OIL INCORPORATED COMMON | 20 | 4,560 | 6,392 | 274 | 6.0 |
| | 228.00 | 1.20 | | 4,560 | 6,392 | 274 | |
| | 228.00 | | | 4,560 | 6,392 | 274 | |

UNIVERSITY OF KENTUCKY RESEARCH FOUNDATION
Schedule of Investments
August 31, 1970

| <u>Securities:</u> | <u>Maturity Date</u> | <u>Yield</u> | <u>Par Value</u> |
|---|--------------------------|--------------|---------------------|
| Penn Central Company Notes | 6/26/70 | 8.29% | \$ 200,000 |
| New England Telephone & Telegraph Co. Notes | 9/11/70 | 8.22% | 90,000 |
| 76 Service Corporation Notes | 9/18/70 | 8.34% | 100,000 |
| Consolidated FIC Bonds | 2/ 1/71 | 7.40% | 200,000 |
| Federal Land Bank Bonds | 2/23/71 | 6.80% | 210,000 |
| Consolidated FIC Bonds | 3/ 1/71 | 8.15% | 100,000 |
| Federal Land Bank Bonds | 4/20/71 | 8.50% | 150,000 |
| FNMA Notes | 10/12/71 | 8.45% | 300,000 |
| Spindletop Research, Inc. Notes | 10/15/71 | 8.00% | <u>100,000</u> |
| Total - Investments | | | <u>\$ 1,450,000</u> |

22



THE CHASE MANHATTAN BANK, N.A.

Investment Advisory Division

1 Chase Manhattan Place, New York, N.Y. 10015

THE FUND FOR THE ADVANCEMENT OF
EDUCATION AND RESEARCH IN THE
UNIVERSITY OF KENTUCKY MEDICAL CENTER
ENDOWMENT FUND

6/30/70

\$ 47940

| SUMMARY | MARKET VALUE | % OF TOTAL | ESTIMATED ANNUAL INCOME |
|-----------------------|--------------|------------------|-------------------------|
| CASH | | | |
| BONDS | | | |
| PREFERRED STOCK | | | |
| COMMON STOCK | 1,950 | 100.0 | 60 |
| TOTAL | 1,950 | 100 | 60 |
| DISTRIBUTION OF BONDS | MARKET VALUE | % OF TOTAL BONDS | ESTIMATED ANNUAL INCOME |

| DISTRIBUTION OF COMMON STOCK | MARKET VALUE | % OF TOTAL COMMON STOCK |
|------------------------------|--------------|-------------------------|
| AEROSPACE & AIRLINES | 1,950 | 100.0 |

Exhibit # 10 - The Fund for Advancement of Education and Research in the University of Kentucky Medical Center Endowment
Funds - Group Investments

**THE FUND FOR THE ADVANCEMENT OF
EDUCATION AND RESEARCH IN THE
UNIVERSITY OF KENTUCKY MEDICAL CENTER
ENDOWMENT FUND**

\$ 47940

| CODE | AMOUNT | DESCRIPTION | MARKET PRICE | MARKET VALUE | BOOK VALUE | ESTIMATED ANNUAL INCOME | RETU ON MARY |
|------|--------|---------------------------------|--------------|--------------|------------|-------------------------|--------------|
| | | COMMON STOCK | | | | | |
| | | AEROSPACE & AIRLINES | | | | | |
| 150 | | BOEING COMPANY CAPITAL | 13 | 1,950 | 10,931 | 60 | 3.1 |
| | 150.00 | .40 | | 1,950 | 10,931 | 60 | |
| | 150.00 | | | 1,950 | 10,931 | 60 | |

THE CHASE MANHATTAN BANK, N. A.

Investment Advisory Division
 Chase Manhattan Plaza, New York, N. Y. 10015

**AS CUSTODIAN FOR
 THE FUND FOR THE ADVANCEMENT OF
 EDUCATION AND RESEARCH IN THE
 UNIVERSITY OF KENTUCKY MEDICAL
 CENTER FUNCTIONING AS AN ENDOWMENT**

6/30/70

S 47941

| SUMMARY | MARKET VALUE | % OF TOTAL | ESTIMATED ANNUAL INCOME |
|------------------------|--------------|------------------|-------------------------|
| CASH | | | |
| BONDS | 7,800 | 35.6 | 663 |
| PREFERRED STOCK | | | |
| COMMON STOCK | 14,060 | 64.3 | 605 |
| TOTAL | 21,860 | 100 | 1,268 |
| DISTRIBUTION OF BONDS | MARKET VALUE | % OF TOTAL BONDS | ESTIMATED ANNUAL INCOME |
| CORPORATE & ALL OTHERS | 7,800 | 100 | 663 |

| DISTRIBUTION OF COMMON STOCK | MARKET VALUE | % OF TOTAL COMMON STOCK |
|------------------------------------|--------------|-------------------------|
| ELECTRICAL EQUIPMENT & ELECTRONICS | 1,560 | 11.0 |
| OFFICE EQUIPMENT | 6,500 | 46.2 |
| STEEL | 5,000 | 42.8 |

Exhibit # 11 - The Fund for Advancement of Education and Research in the University of Kentucky Medical Center Current
 Funds - Bonds and Common Stock



THE CHASE MANHATTAN BANK, N.A.

Investment Advisory Division

Chase Manhattan Plaza, New York, N.Y. 10015

AS CUSTODIAN FOR THE ADVANCEMENT OF
THE FUND FOR THE EDUCATION AND RESEARCH IN THE
UNIVERSITY OF KENTUCKY MEDICAL
CENTER FUNCTIONING AS AN ENDOWMENT

PAGE 001

6/30/70

S 47941

| CODE | AMOUNT | DESCRIPTION | MARKET PRICE | MARKET VALUE | BOOK VALUE | ESTIMATED ANNUAL INCOME | RETL. % OF MAR. |
|------|-----------|---|--------------|--------------|------------|-------------------------|-----------------|
| | | BONDS | | | | | |
| | | CORPORATE & ALL OTHERS | | | | | |
| | 10,000 | NEW JERSEY BELL TELEPHONE CO DEB FK 6.625 4 2008 | 78 | 7,800 | 9,912 | 663 | 8.5 |
| | 10,000.00 | | | 7,800 | 9,912 | 663 | |
| | | COMMON STOCK | | | | | |
| | | ELECTRICAL EQUIPMENT & ELECTRONICS | | | | | |
| 120 | | COLLINS RADIO COMPANY COMMON | 13 | 1,560 | 7,958 | | |
| | | OFFICE EQUIPMENT | | | | | |
| 26 | | INTERNATIONAL BUSINESS MACHINES CAP 4.80 | 250 | 6,500 | 8,905 | 125 | 1.9 |
| | | STEEL | | | | | |
| 200 | | ALLEGHENY LUDLUM INDUSTRIES INC COM 2.40 | 30 | 6,000 | 13,040 | 480 | 8.0 |
| | 346.00 | | | 14,060 | 29,903 | 605 | |
| | 10,346.00 | | | 21,860 | 39,815 | 1,268 | |

THE FUND FOR ADVANCEMENT OF EDUCATION AND RESEARCH
 IN THE UNIVERSITY OF KENTUCKY MEDICAL CENTER
 Schedule of Investments
 August 31, 1970

| <u>Securities:</u> | <u>Maturity Date</u> | <u>Yield</u> | <u>Par Value</u> |
|--|--------------------------|--------------|----------------------------|
| New England Telephone & Telegraph Co. Notes | 9/11/70 | 8.22% | \$ 100,000 |
| Union Oil Company of California Notes | 9/15/70 | 8.07% | 100,000 |
| Transcontinental Gas Pipe Line Company Notes | 1/22/71 | 8.44% | 300,000 |
| Consolidated FIC Bonds | 3/ 1/71 | 8.15% | 100,000 |
| Consolidated FIC Bonds | 4/ 1/71 | 8.05% | 100,000 |
| Federal Home Loan Bonds | 4/26/71 | 7.25% | 100,000 |
| 27 FNMA Notes | 10/12/71 | 8.45% | <u>200,000</u> |
| Total - Investments | | | <u><u>\$ 1,000,000</u></u> |

UNIVERSITY OF KENTUCKY ATHLETIC ASSOCIATION
Schedule of Investments
August 31, 1970

| <u>Securities:</u> | <u>Maturity Date</u> | <u>Yield</u> | <u>Par Value</u> |
|---|--------------------------|--------------|---------------------|
| New England Telephone & Telegraph Co. Notes | 9/11/70 | 8.22% | \$ 100,000 |
| Mid-Continent Telephone Co. Notes | 9/14/70 | 8.40% | 100,000 |
| GMAC Notes | 9/14/70 | 7.30% | 40,000 |
| Penn Central Company Notes | 9/25/70 | 8.91% | 300,000 |
| GMAC Notes | 10/ 9/70 | 7.64% | 75,000 |
| Consolidated FIC Bonds | 2/ 1/71 | 7.40% | 100,000 |
| Consolidated FIC Bonds | 3/ 1/71 | 8.15% | 200,000 |
| Consolidated FIC Bonds | 4/ 1/71 | 8.05% | 100,000 |
| Federal Land Bank Bonds | 4/20/71 | 8.50% | 150,000 |
| FNMA Notes | 10/12/71 | 8.45% | <u>200,000</u> |
| Total - Investments | | | <u>\$ 1,365,000</u> |

28

FCR 3

Members, Board of Trustees:

RECOMMENDATION RELATIVE TO GROUP LIFE INSURANCE PROGRAM

Recommendation: that the premium for the basic coverage provided pursuant to the Group Life Insurance Program as previously approved by the Board of Trustees be paid by the University, effective as of October 1, 1970.

Background: The Employee Benefits Committee, under the chairmanship of Dr. Howard L. Bost, has had various areas of employee benefits under consideration for some time. The Committee, which is composed of both faculty and staff of the University, has recommended several significant changes in the employee benefits area which have been adopted by the Board from time to time, including such things as the total disability program for Group II employees.

The Committee recommended University funding of the basic coverage provided under the Group Life Insurance Program some months ago. Administrative review of the Committee's recommendation indicates that employer funding of the basic coverage in group life plans is now an accepted and desirable personnel policy among governmental agencies, colleges and universities, and in private industry. Accumulated reserves in the insurance account are available to pay the cost of the premiums in the current year without the necessity of budget adjustments.

Action: Approved X Disapproved Other

Date: September 15 , 1970