

Irregularities

Kentucky University, Lexington, Ky. Dec. 28th, 1876

Session of
Dec. 28, 1876

The Board met at 11 o'clock and a quorum found present -
Also - Cols. Breckinridge & Bradford, members of the State Board
of Visitors to the A. & M. College.-

Also present - Prominent Members of the Faculties of different
Colleges of the Ky. University -

Minutes
read
corrected &
approved.

Session opened by Prayer by Prest. Graham of the Bible College.

Motion to
cancel the
lease of
farm and the
contract with
Prof. Perrin.

Minutes of the Previous meeting were read and after some
corrections approved. On motion of Curator Goodloe the unfin-
ished business of yesterday was called up and Curator Smith read
the report of the Committee of which he is Chairman.

The motion of Curator Ricketts made yesterday in regard to
cancelling the contract made by the Executive Committee with Regent
Bowman, leasing him the farm the contract with Prof. Perrin as a
substitute for the report of the Committee - adopted.

Curator Benj.
Gratz resigns

The Secretary read a communication from Curator Benj. Gratz
resigning his position as a Curator of Ky. University.

Resignati
accepted

On motion of Curator Ricketts after some complimentary remarks
by him & Regent Bowman the resignation was accepted-

Curator Smith moved that the members of the Visiting Board be
invited to take part in the discussions & actions of this Board
Amended by

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Curator Rogers so as to include the members of the Faculties
present - Adopted.

Report of
the Com. on
Finance.

The Report of Committee on Finance was read by its Chairman
D. S. Goodloe. Curator Miller moved its adoption.

Curator Ricketts moved that it be considered by sections-
adopted.

Curator Woolfolk offered the following resolution which was
unanimously adopted.

Res. That a Committee of five (5) be appointed to examine
thoroughly all of the documents, Books & reports of all the
officers, Agent and of Ky. University Since its organi-
zation and ascertain used report the exact financial conditions
and exact financial history of the University and make necessary
recommendations as may seem necessary to liquidate the debts of
the University, increase its income, and secure an efficient op-
eration of all its departments and to this

Nomination of
five.

Com. to in-
vestigate the
financial His-
tory of the
University.

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Committee all officers of the University are hereby ordered to give free access to all books & papers in their possession.

The said Committee are directed to confer with such Donors or Committees of Donors as may request conference. They will also confer with the Executive Committee and if they think proper with the Board of Visitors of the State- They will report fully at the next meeting of this Board and to this Committee is referred the communication of Evon T. Warner, W. L. McChessney /357/ & J. W. Patterson a Committee of Donors with direction to confer with them and furnish them access to the books & accounts of the University -

The Committee is given power to employ such accountants as they may deem necessary and the Treasurer is directed to pay such accountants upon the written order of this Committee- The following Curators were appointed as the Committee -

Andrew Steele Chairman
D. L. Goodloe
R. R. Sloan
Jno Aug. Williams
W. L. Williams.

Sale of
real estate
recommended

The first recommendation of the Committee on finance was taken up and read as follows - Recommend that so much of the Ashland and Woodlands estates as are not indispensable to carrying out our contract with the state of Kentucky be sold and the proceeds applied to this purpose-

Substitute
adopted con-
cerning sale
of real estate

Curator Kinnaird offered as a substitute the following which on motion was adopted- Resolved that the Executive Committee be and are hereby ordered to sell so much of Ashland or Woodlands or both as may be necessary to pay the debt due to the Endowment fund and in making such sale the Committee may sell in parcels of such amounts as in its judgement may be best.

Abolishing
the Regency

The Committee is further ordered to take such legal steps as may be necessary to vest a perfect title in the purchase -
2- Recommendation referring to abolishing of the Regency was on motion of Curator Kinnaird referred to the Committee of five (5).
3- Recommendation as to uniting the Ashland residence and houses adjacent was on motion of Curator Smith laid on the table.

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renting of
Ashland resi-
dence &c.

4th Recommendation which is as follows Viz We further recommend that all the stock crop, farming implements and all the loose personal property on the farm except so much as may be necessary to cultivate that portion of the farm reserved for the purpose of giving employment to State Students be sold as soon as possible and the proceeds of the sales be applied to the payment of the salaries of the Professors of the current Academic year as

Sale of Stock,
Farming Imple-
ments &c.

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Instructions
to Exec. Com.

provided in the contract made with them by the Executive Committee. Curator Smith moved that the above recommendation be referred to the Executive Committee with restrictions to act at the earliest day possible - adopted.

5th- Recommendation read as follows- "Your Committee recommend that the Board determine what is a fair proportion of the incidental expenses jointly chargeable to the A. & M. College and order the Treasurer to make the proper correction in his books - and that in future the Treasurer charge to the various colleges of the University their proportions for expenses that the Board may indicate."

Instructions
to the
Treasurer.

On motion the Treasurer is directed to so correct his Books and charge to each Department its proper proportions of the general expense-

Expenses
divided
among other
colleges

6th- Recommendation was adopted and reads as follows- We recommend that the proportions for the A. & M. /359/ College for the past be one third. To the College of Arts and the other two colleges two thirds - and that as under the present arrangement the Commercial College is required to pay its own expenses that the portion for the current session & future shall be two fifths for the A. & M. College and three fifths for the College of the Bible & Arts -

Instructions
to Secretary

The Secretary is directed on motion to acknowledge receipt of the Communication from the Comtee. from the Donors and enclose copy of Woolfolk's resolution.

Curator
Woolfolk's
resignation

The resignation of J. S. Woolfolk as a Curator of Ky. University was on motion of Curator Goodloe accepted -

Vacancies in
Exec. Com.
filled

Curators W. E. Rogers, A. M. Barnes and H. A. Headley were elected to fill the vacancies in the Executive Committee-

Acts of the
Exec. Com.
approved in
part.

Curator Barnes moved that all of the Acts of the Executive Committee since the last session of the Board, that have not during this session been disapproved be now approved - adopted.

Prof. Perrin
to be in-
formed

The Secretary is directed to inform Prof. H. P. Perrin of the action of this Board in regard to the disapproval contract between him and the Executive Committee.

Minutes read
& approved.

The minutes were then read and approved. On motion the Board adjourned - Prayer and Benediction by Curator W. L. Williams

Jas. Woolfolk

Wm. T. Withers

Sec.

President Pro Tea.

The Resolutions of Regent Bowman, A. M. Barnes Committee are on motions to be opened upon the minutes and a copy sent to Mr. Benj. Gratz.

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