

Minutes of the Meeting of the Executive Committee of the University of Kentucky, Monday, March 9, 1936.

The Executive Committee of the Board of Trustees of the University of Kentucky met in President McVey's office at 10:30 a.m. on Monday, March 9, 1936. The members of the Committee present were Judge Richard C. Stoll, Chairman; R. Miller Holland and James Park. President Frank L. McVey and Secretary D. H. Peak were also present.

1. Approval of Minutes Deferred.

The minutes of the meeting of February 25, 1936, not having been published, approval was deferred.

2. Financial Report.

The financial report for the month of February, 1936, was ordered recorded in the Minutes. The report reads as follows:

EXHIBIT "B"

Statement of Income and Expenditures  
Month of February 1936

	<u>Previously Reported</u>	<u>Current Month</u>	<u>Fiscal Year To Date</u>
General Fund Income			
Federal Appropriation	28,500.00	7,125.00	35,625.00
Vocational Ed. Board	12,972.01	204.27	13,176.28
Int. on Peabody Endow.	1,000.00		1,000.00
State Appro.-Back Sal.	71,100.00		71,100.00
State Appro.-Sum.Sch.	9,000.00		9,000.00
Special Agr. Appro.	14,750.00	2,150.00	16,900.00
State Appro.-Repairs to Buildings	2,701.92	1,170.66	3,872.58
State Appro.-General	387,704.03	59,096.46	446,800.49
Student Fees	115,120.74	95,199.16	210,319.90
Student Fees - Sum.Sch.	59,228.17		59,228.17
Student Fees - U.H.S.	5,563.50	3,570.00	9,133.50
Student Fees - El. Tr. Sch.	4,280.00	3,680.00	7,960.00
Student Fees - Un. Ext.	10,649.59	1,207.47	11,857.06
Miscellaneous Receipts	9,105.69	824.18	9,929.87
Rentals	1,675.30	265.00	1,940.30
Men's Dormitories	9,389.40	5,374.61	14,764.01
Total	<u>742,740.35</u>	<u>179,866.81</u>	<u>922,607.16</u>

Expenditures			
Instruction	453,744.10	68,210.28	521,954.38
Administration, Exp. & Maint.	143,545.65	21,680.57	165,226.22
Additions and Better- ments	11,330.18	1,402.99	12,733.17
Total	<u>608,619.93</u>	<u>91,293.84</u>	<u>699,913.77</u>
Excess of Income over Expenditures	<u>134,120.42</u>	<u>88,572.97</u>	<u>222,693.39</u>
Patterson Hall Income			
Board	27,737.96	12,129.65	39,867.61
Misc. Receipts	255.06		255.06
Room Rent - Summer Sch.	2,089.00		2,089.00
Total	<u>30,082.02</u>	<u>12,129.65</u>	<u>42,211.67</u>
Expenditures			
Expense	23,615.77	5,025.07	28,640.84
Additions and Better.	547.25		547.25
Total	<u>24,163.02</u>	<u>5,025.07</u>	<u>29,188.09</u>
Excess of Income over Expenditures	<u>5,919.00</u>	<u>7,104.58</u>	<u>13,023.58</u>
General Fund Income	772,822.37	191,996.46	964,818.83
General Fund Expend.	<u>632,782.95</u>	<u>96,318.91</u>	<u>729,101.86</u>
Excess of General Fund Income over Expend.	140,039.42	95,677.55	235,716.97
Accounts Payable - liquidated	(71,191.63)		(71,191.63)
Excess of Receipts over Expenditures for General Ledger accounts	<u>(32,582.97)</u>	<u>35,793.89</u>	<u>3,210.92</u>
Excess of Receipts over Expenditures for the fiscal year to date - General Fund	<u>36,264.82</u>	<u>131,471.44</u>	<u>167,736.26</u>
Excess of Receipts over Expenditures for the fiscal year to date - General Fund			167,736.26
Cash in Bank July 1, 1935 - General Fund			<u>5,837.75</u>
Cash in Bank February 29, 1936 - General Fund			<u>173,574.01</u>

3.

Experiment Station Income

Hatch - Federal Appro.	7,500.00	3,750.00	11,250.00
Milk and Butter - Cash Receipts	5,742.84	862.54	6,605.38
Beef Cattle Sales	1,756.70	18.57	1,775.27
Dairy Cattle Sales	535.54	40.00	575.54
Sheep Sales	537.94		537.94
Swine Sales	1,438.41	34.40	1,472.81
Poultry Sales	1,543.73	224.65	1,768.38
Farm Produce Sales	1,523.67	450.05	1,973.72
Horticultural Sales	398.40		398.40
Seed Test	473.29	80.50	553.79
Seed Inspection	8,560.37	2,710.32	11,270.69
Rentals	5,012.68	144.67	5,157.35
Miscellaneous	375.29	35.50	410.79
Fertilizer - Fees	13,096.46	3,395.00	16,491.46
Public Service - St. Appro.	13,441.98	1,788.09	15,230.07
Public Service - Misc.	11.60	5.00	16.60
Feeding Stuffs - Fees	28,819.89	6,124.44	34,944.33
Adams - Federal Appro.	7,500.00	3,750.00	11,250.00
Serum - Sales	1,226.19	78.64	1,304.83
Serum - Virus Sales	102.85	6.75	109.60
Serum - Live Stock Sales	117.45	12.31	129.76
Serum - Supply Sales	95.35	10.40	105.75
Serum - Misc. Receipts	2.35		2.35
State Appropriation	33,000.00	3,233.82	36,233.82
Creamery - License Fees	8,290.50	22.50	8,313.00
Creamery - Testers License	2,845.95	48.00	2,893.95
Creamery - Glassware Tested	447.80	42.52	490.32
Robinson - State Appro.	7,240.86	926.64	8,167.50
Robinson - Misc. Receipts	1,766.58	207.54	1,974.12
West Ky. - State Appro.	9,952.97	679.67	10,632.64
West Ky. - Misc. Receipts	6,214.95	337.84	6,552.79
Purnell - Federal Appro.	30,000.00	15,000.00	45,000.00
Bankhead-Jones - Fed. Appro.	14,800.88		14,800.88
Nursery Inspection - St. Ap.	1,450.39	229.35	1,679.74
Nursery Inspection - Fees	1,255.00	40.00	1,295.00
<b>Total</b>	<u>217,078.86</u>	<u>44,289.72</u>	<u>261,368.58</u>

Expenditures

Expense	182,881.45	26,650.12	209,531.57
Additions and Betterments	2,446.70	619.56	3,066.26
<b>Total</b>	<u>185,328.15</u>	<u>27,269.68</u>	<u>212,597.83</u>

Excess of Income over

Expenditures	31,750.71	17,020.04	48,770.75
Accounts Payable - liqui.	(3,150.32)		(3,150.32)
Excess of Receipts over Expenditures for General Ledger account	<u>21,718.59</u>	<u>(2,707.01)</u>	<u>19,011.58</u>

Excess of Receipts over Expenditures	<u>50,318.98</u>	<u>14,313.03</u>	<u>64,632.01</u>
Excess of Receipts over Expend. for the fiscal year to date - Experiment Station			64,632.01
Cash in Bank July 1, 1935 - Experiment Station			<u>(23,296.47)</u>
Cash in Bank February 29, 1936 - Experiment Station			<u>41,335.54</u>
Extension Division Income			
Federal Bankhead-Jones	144,925.05	144,925.06	289,850.11
Federal Smith-Lever	74,154.38		74,154.38
Federal Additional Co-op.	15,500.00		15,500.00
Federal Supplementary	26,545.52		26,545.52
Federal Capper-Ketcham	18,400.49		18,400.49
State Smith-Lever	72,500.00	10,700.00	83,200.00
County and Other	<u>12,818.46</u>	<u>117.86</u>	<u>12,936.32</u>
Total	<u>364,843.90</u>	<u>155,742.92</u>	<u>520,586.82</u>
Expenditures			
Expense	<u>308,075.62</u>	<u>56,745.15</u>	<u>364,820.77</u>
Excess of Income over Expenditures	<u>56,768.28</u>	<u>98,997.77</u>	<u>155,766.05</u>
Excess of Income over Expenditures for the fiscal year to date - Extension Division			155,766.05
Cash in Bank July 1, 1935 - Extension Division			<u>303.82</u>
Cash in Bank February 29, 1936 - Extension Division			<u>156,069.87</u>
Trust Fund Income			
Student Loan Fund	3,119.11	237.14	3,406.25
Student Notes Paid	2,441.08	322.15	2,763.23
Total Receipts	<u>5,560.19</u>	<u>609.29</u>	<u>6,169.48</u>
Expenditures			
Expense	15.00	11.33	26.33
Student Notes	100.00	50.00	150.00
General Ledger accounts	<u>5,000.00</u>		<u>5,000.00</u>
Total Expenditures	<u>5,115.00</u>	<u>61.33</u>	<u>5,176.33</u>
Excess of Receipts over Expenditures	<u>445.19</u>	<u>547.96</u>	<u>993.15</u>
Excess of Receipts over Expenditures for the fiscal year to date - Trust Fund			993.15

Cash in Bank July 1, 1935 Trust Fund		<u>1,128.84</u>
Cash in Bank February 29, 1936 - Trust Fund		<u><u>2,121.99</u></u>

## Summary

General Fund Income	772,822.37	191,996.46	964,818.83
Experiment Sta. Inc.	217,078.86	44,289.72	261,368.58
Extension Div. Income	364,843.90	155,742.92	520,586.82
Trust Fund Income	3,119.11	287.14	3,406.25
Total	<u>1,357,864.24</u>	<u>392,316.24</u>	<u>1,750,180.48</u>
General Fund Expend.	632,782.95	96,318.91	729,101.86
Experiment Sta. Expend.	185,328.15	27,269.68	212,597.83
Extension Div. Expend.	308,075.62	56,745.15	364,820.77
Trust Fund Expend.	15.00	11.33	26.33
Total	<u>1,126,201.72</u>	<u>180,345.07</u>	<u>1,306,546.79</u>
Excess of Income over Expenditures	231,662.52	211,971.17	443,653.69
Accounts Payable - liquidated	(74,341.95)		(74,341.95)
Excess of Receipts over Expend. for General Ledger accounts	(15,864.38)	33,086.88	17,222.50
Student Loan Fund Notes	2,341.08	272.15	2,615.23
Petty Cash account	<u>200.00</u>		<u>200.00</u>
Excess of Receipts over Expend. for the fiscal year to date - Combined Fund	<u>143,997.27</u>	<u>245,330.20</u>	<u>389,327.47</u>
Excess of Receipts over Ex- penditures for the fiscal year to date - Combined Fund			389,327.47
Cash in Bank and on hand July 1, 1935 - Combined Fund			<u>(14,026.06)</u>
Cash in Bank and on hand Feb- ruary 29, 1936 - Combined Fund			<u><u>375,301.41</u></u>

Abstract of item shown on Statement  
of Income and Expenditures as "Excess  
of Receipts and Expenditures for Gen-  
eral Ledger accounts \$17,222.50"

	<u>Debit</u>	<u>Credit</u>
Accounts Receivable		24,393.55
Insurance Paid in Advance	244.00	
Sundry Accounts	<u>6,927.05</u>	
	7,171.05	<u>24,393.55</u>
		<u>7,171.05</u>
		17,222.50

### 3. Requisition Committee Report.

The Requisition Committee filed written report of its action each week from January 9, 1936, to March 4, 1936, inclusive. The report shows that orders had been made by the Business Office on the authority of the Requisition Committee in the manner prescribed by the Board of Trustees and state laws, running from No. 3981 to No. 5041. The report was examined, and on motion and second the orders named therein were ratified and approved and payments on said orders were authorized and approved. The following budget additions, shown in the report, were approved: removal of electricians' shop, \$800.00; Administration Building, room 6, \$30.00; allowance to students in band, Department of Music, \$400.00; Department of Archaeology, collection from Montgomery County on case made by Department of Buildings and Grounds, \$30.00; frozen faucets, Buildings and Grounds, \$22.00; repairs Alumni Gymnasium seats, \$76.00; janitors' supplies bought from student, L. C. Langston, in order to help pay his fees, \$85.00; Barker Hall, \$10.00.

4. Allotments for March.

Dear Dr. McVey:

The Board of Finance and Budgetary Control at its meeting March 9th made the following allotments for the University of Kentucky for the month of March:

College Division	\$	57,900.00
College of Agriculture		2,150.00
Experiment Station, Lexington		3,000.00
Experiment Station, Princeton		940.00
Experiment Station, Quicksand		580.00
Experiment Station Analysis		1,560.00
Nursery Inspection		80.00
Agricultural Extension		10,700.00

(Signed) Walter W. Mulbry, Secretary  
Board of Finance and Budgetary  
Control.

5. Out-of-State Travel.

The Business Agent reported that the College Division out-of-state travel expense for the year 1934-35 amounted to \$3,288.22; that for the year 1935-36, the amount requested of the State Finance Board, to date, is \$2365.37; that of that amount \$1268.53 has been approved and \$1096.84 has not been approved by that Board. Favorable action on requests for out-of-state travel has not been received from the State Board of Finance.

6. Fire and Tornado Insurance.

The Business Agent presented the following letter:

March 9th, 1936

Dear Mr. Peak:

Concerning the insurance of the University of Kentucky which expires March 14th and which we have been instructed to see that it is taken care of in the way of renewal up to July 1st, 1936, beg to advise that for the number of agents who have heretofore written the business, we need 210 printed forms but the only forms left are fifty-nine of which you said you would need two.

In order to avoid any additional expense whatsoever, the Executive Committee thought it wise for us to write practically all of this insurance in our office, thereby eliminating the expense of having any additional forms printed, and we would be willing under these conditions to see that each agent received his or her full commission on the amount of business which they were to receive; however, we will await your advices which we hope may be received within the next few days as to whether new forms are to be printed or not. If new forms are to be printed will you please send us requisition on the State Printer so that we may send him the form and we would suggest that 240 be printed.

Awaiting your advices, we beg to remain

Yours truly,

(Signed) Klair & Scott  
Per T. S. Scott.

The suggestion made in the letter above quoted was approved and the Klair & Scott agency was authorized to take care of all renewals of fire and tornado insurance policies on the basis suggested.

#### 7. Interest on Bonds.

The Business Agent reported that he has made request of the Auditor of Public Accounts by "pay-in-voucher" to give credit to the University of Kentucky for the unpaid installments of interest on land grant statutory bonds (Morrill Act) the total due and unpaid to date being \$12,966.75.

If the question of payment is referred to the Attorney General by the Auditor, President McVey was authorized to act for the University in presentation of its cause to the Attorney General.

#### 8. Geology Truck.

The question of purchase of a new truck was presented again at the request of Dr. A. C. McFarlan, head of the Department of Geology. (See Section 11, Minutes of February 25, 1936). He asked to be allowed to purchase the truck in his own name and to pay for it from income from use of truck as such income is received, the truck to be transferred to the University and run as a University truck. No objection was raised to the plan, but it was suggested that the University incur no obligation for the payment of the purchase price.



9. Municipal League Room.

President McVey presented correspondence relative to Municipal League room. The correspondence was examined, and no further action taken.

10. Road and Sidewalk Construction -- W. P. A.

Superintendent's letter to President McVey:

Re: W.P.A. Roads and Sidewalks.

My dear President:

The attached letter to Mr. Wilder is in compliance with his request. He called me by phone one day not so long ago and suggested that I give him this information so that he could make an effort to help procure materials thru the Board of Commerce. He seemed to think that it would be possible to obtain crushed rock in some way and thereby lighten the burden on the University.

In the meantime, I would like to have authority to purchase 270 tons of stone aggregates in the amount of \$435.00 to match a car of cement which W. P. A. wants to place on the job this week. This amount of material will lay approximately one half mile of 6 foot sidewalk.

(Signed) M. J. Crutcher  
Superintendent.

Superintendent's letter to Mr. Wilder:

Mr. Ed Wilder, Secretary  
Lexington Board of Commerce  
Lexington, Kentucky

Re: W.P.A. Road and Sidewalk  
Project.

Dear Sir:

As I told you over the 'phone, this project is now in progress and about all that can be done until materials are procured, is a limited amount of grading.

The W. P. A. will spend \$1615.00 for cement and furnish \$5083.00 for labor. They expect the University to furnish about 1066 tons of Sandag and crushed rock at a cost of approximately \$1200.00, or 18% of the total cost.

These materials will build 1.63 miles of concrete pavement 6'-0" wide and keep 30 men employed for approximately four months. If you can help out in any way on the rock we will appreciate it very much.

(Signed) M. J. Crutcher  
Supt.

President McVey was authorized to set up W. P. A. road and sidewalk projects in his discretion, to extent of funds available.

#### 11. Bridge Repairs -- C.C.C. Camp, Robinson Sub-Station.

G. H. Wiggin, Superintendent E. C. W. Camp S-51, Noble, Kentucky, in a letter to Dean Cooper, dated February 21, 1936, stated that he had been directed by the State Forester to formally request that the University of Kentucky supply bridge timbers from Robinson Sub-Station forest or elsewhere for trussing the Troublesome Creek bridge. He then set out in detail how the timbers may be acquired and the probable cost thereof. This letter was referred by Dean Cooper through President McVey to the Executive Committee. Dean Cooper's letter set out that the policy when the camp was established was that the Station would be put to no expense by reason of the camp, and asked whether or not that policy be changed.

The Committee gave consideration to the request and considered the policy adopted as sound and thereupon order that Dean Cooper inform Mr. Wiggin that it is not practicable to comply with the request.

#### 12. Tobacco Greenhouse.

Referring to approval in Minutes of last meeting of the Executive Committee for erection of tobacco greenhouse, President McVey reported that Frankel and Curtis, architects and engineers, Lexington, Kentucky, have been employed to design and superintend the construction. No change was made in proposed plans or location of the building.

13. P. W. A. Building Operation.

a. Director and Dean Present.

Mr. George H. Sager, acting director of P. W. A. for Kentucky, and Dean James H. Graham took part in the discussion of matters pertaining to P. W. A. building operations.

b. Steam Distribution System.

Reconsideration of acceptance of bid of Myer Plumbing and Heating Company of Louisville, at the December 7, 1935, meeting of the Board of Trustees, for construction of steam distributing system was brought up by the following statement made by Dean Graham:

March 9, 1936

My dear President McVey:

On February 21 I made you an outline and progress report on the results of our study in the matter of conduit, tiling, insulation and other materials to be used in the proposed construction of the steam distributing system, in connection with the Central Heating Plant. In that report I discussed the qualities of two makes of conduit, - (a) a standard trade-marked make of tile called "Ric-Wil" wherein long fibred asbestos is used as the steam pipe packing or insulating material and (b) the use of "Bannon" tile with a modulated rock wool as the means of insulation. I estimated that the authorized use of "Bannon" tile and rock wool might reduce the Meyer contract price from \$82,000 to near \$70,000. I stated that the decision between these two tiles and insulating materials was close, wherein one material possessed the merit of long and extensive use, while the other would cost approximately \$12,000 less, -- that both materials were now guaranteed to give 90% efficiency -- that this guarantee would apply only during the early years of the installation and that the rock wool would not withstand moisture as well as the asbestos. However, in view of the possible saving of \$12,000 out of an \$82,000 contract and the free drainage obtaining on this campus, I was inclined to choose the use of "Bannon" tile and rock wool.

I will now continue my report of progress in this study --

Mr. Perry West, a graduate of this College and having some thirty years experience in heating plant and conduit construction in the eastern states, including the central heating plants at Cornell University and Princeton University, arrived here at my request on Wednesday, February 26. During the following six days all studies, plans and specifications were reviewed. The location of the distribution system was studied and relocated for the third time, resulting in a considerable shortening of line between the Central Heating Plant and the buildings on the experimental farm. Mr. West also recommended the possible use of a third system of conduit going under the trade-mark name of "Thermotile" - a recent development in conduit construction - and stated that it was the best and most efficient conduit now on the market. After an examination of the design and specifications of "Thermotile", I fully concur with him for the following reasons, --

1. It is not merely a piece of vitrified clay pipe, split longitudinally and then cemented together again after the steam-pipes are placed; but a real engineered design and structure with concrete base, reinforced side walls, and double strength arch covering of glazed vitrified clay.

2. It is designed for strength and especially for the exclusion of all moisture and ground-water.

3. Being designed to include a concrete base throughout, it will resist disturbance of the conduit by tree roots.

4. I personally prefer and recommend this "Thermotile" conduit, with steam-pipes insulated with sectional insulation against all others we have studied, including "Ric-Wil", "Bannon", et al, irrespective of price.

At my request, Mr. West drafted a proposed change in the specifications (1) to use "Bannon" tile and Eagle-Ficher nodulated insulating wool, together with designs for the placing of the tile in both soft and hard ground, and (2) to use "Thermotile" and sectional insulation or long-fibred asbestos.

On Monday, March 2, I met Mr. Meyer in the Director's office in Louisville and gave him the proposed specifications and blue prints, explaining that no change could be made without the approval of the Board of Trustees, but that I would like him to make a price and cost study and furnish me the difference in price, if any, so that I might conclude my report on this matter. As we had

also made some slight changes in the location of the conduit line and as I could not then furnish him with a profile of this new alignment, I suggested he come to the campus and make a personal inspection and thus avoid possible future arguments, because of this proposed change.

On Thursday, March 5, Mr. Meyer arrived in Lexington from his work at Morehead and went over the line as requested. I also introduced him to Mr. Turno, an engineer formerly with the Johns-Manville Company, but now interested in the "Thermotile".

I asked Mr. Meyer to give me revised figures based on the new alignment, for "Ric-Wil", for "Bannon" and for "Thermotile", and asked that our Mr. Farris be present during the revising of these figures. I also stated that I believed the Director would designate one of his engineers to act in a similar capacity. Mr. Meyer agreed to do this.

During and since the stay of Mr. West, Mr. Reed C. Wilson and his brother, Mr. Tilford L. Wilson, called upon me and stated that they were backing Mr. Voigt, because he would buy the valves and pipe fittings from them in case he obtained this work. They also stated that they had or would call upon the Director. I explained to them the circumstances surrounding the original opening of the bids and my subsequent studies and that I proposed to report in full to the President for the action of the Board and the Director. I explained the matter had not been opened or reopened in so far as I knew, but that I was merely making a study of all conduit systems.

This Voigt matter and the Voigt postscript bid has grown into something of a "tempest in a teapot". I can say that I fully concur in the action of Professor O'Bannon and the Director in regard to it at the opening of the bids on December 6. We are about to enter upon a construction program of wide variety, will expend \$800,000 in the doing of it, and will do business with many contractors of all kinds and condition. Therefore, I may as well state here as elsewhere, that for so long as I may hold any responsibility in the matter, I propose to discard all postscript bids, unaccompanied by detailed plans and specifications, irrespective of who or how they may be submitted, and I recommend that this be the established policy of the University.

This concludes my report of this study. I strongly recommend the change to "Thermotile" at any reasonable comparable cost; for it contains the best engineering and efficiency qualifications with the greatest promise of lasting service, because of its structural design. As a result of this study and our consultation with Mr. West, the recent alterations in the location of the conduit line, and some other minor changes, such as substituting steel pipe for wrought iron pipe in the water return lines and the use of sectional insulation for dry packing, I believe the system can now be installed for about \$10,000 less than the original Meyer bid of \$82,000.

(Signed) James H. Graham  
Dean

Request for a hearing by the Ric-Wil Company of Cleveland, Ohio, was received and filed.

#### Resolution.

George H. Sager, jr., acting director of P.W.A. for the State of Kentucky, was present and advised the Executive Committee that the administrator had ruled that tentative contracts were not binding until the award was not only approved by the P. W. A., but the contract actually signed by the University of Kentucky. It was moved by R. Miller Holland and seconded by James Park, that the action of the Board of Trustees on December 7, 1935, awarding the contract for the steam distributing system for the central heating plant to Meyer Plumbing and Heating Company, of Louisville, Kentucky, be and it is hereby reconsidered and set aside, and it is ordered that Colonel James H. Graham revise the specifications so as to include certain alternate material and that the project be re-advertised. The motion carried unanimously, and it was so ordered.

#### c. South Engineering Building.

On motion and second, Dean Graham was authorized to prepare plans and specifications for the south section of Engineering Building, and on approval of Mr. George H. Sager, acting director, to advertise for bids.

#### d. Heating Plant.

##### 1. Abstract of Title.

Abstract of title to tract on which spur of railroad is built was filed by William Meeks, abstractor employed by order made at February meeting of the Executive Committee. He was

requested to present his bill, payment to be made from funds received from sale of bonds.

2. Deed from Security Trust Company.

President McVey stated that the Security Trust Company of Lexington, Kentucky, had agreed to deed to the University the site of the proposed heating plant and the strip of land on which part of the railroad spur is constructed, in consideration that the University pay at once and in full the payment, \$6,350.00, due at the end of this fiscal year, and payable July 1, 1935, as set out in lease of date June 28, 1935.

A motion was made, seconded and duly passed that upon presentation of deed for land as set out above by the Security Trust Company and approval of that deed as required by law, the Business Agent pay to the Security Trust Company the sum of \$6,350.00 from the revolving funds of the College Division.

e. Buildings Constructed on University Owned Land.

On motion and second duly passed it was ordered that all buildings erected by the University of Kentucky from funds received from sale of bonds and funds received from grant under P. W. A. shall be erected on land belonging to the University of Kentucky.

Letter accepting.

Charles A. Hinsch & Company,  
Union Trust Building,  
Cincinnati, Ohio.

Gentlemen:

We enclose herewith for your file letter addressed to us by the Secretary of the Board of Trustees of the University of Kentucky with regard to the location of the buildings and improvements to be financed by the issuance of \$634,000 Building Revenue Bonds. We originally had in mind that Judge Stoll would furnish us with a statement of substantially the import shown by the enclosed letter, but we are agreeable to accepting the letter in lieu of the certificate by Judge Stoll. You may therefore regard suggestion number 1 in our letter to you of March 9, 1936, having been fully satisfied.

Chapman and Crutcher.

f. Bonds, Docket Ky. 1013. College Division.

1. Chemical National Bank, New York, Acceptance.

We are very pleased to have your letter of February 26, notifying us that we had been named one of the Paying Agents for the bonds and coupons of the University amounting to \$634,000. We have noted the fact that the interest is payable January 1 and July 1, commencing July 1, 1936. We assume that First National Bank and Trust Company will notify us prior to each interest payment date to charge their account for the coupons <sup>presented</sup> to us for payment.

The charge for paying the coupons is 1/4th of 1% of the funds disbursed by us and for paying the bonds at maturity it is 1/10th of 1% for the first \$500,000 and 1/20th of 1% for amounts above this. These rates are the standard rates charged by the New York banks for these services.

(Signed) Percy H. Johnston  
Chairman

2. Signing and Delivery.

Dean Graham and the Business Agent were authorized to see that the bonds for \$634,000.00 sold to W. E. Hutton & Company, and J. D. Van Hooser & Company are duly executed according to orders of the Board of Trustees and delivered to the purchasers.

3. It was ordered that funds received by the College Division from refunds by Central Kentucky Natural Gas Company from impounded funds \$3,697.13, entered on University books in March 1936 be transferred by the Business Agent to the account, "University of Kentucky Building Revenue Bond and Interest Redemption Fund". (See Minutes of February 25, 1936).

g. Bonds Docket Kentucky 1114, Experiment Station Annex.

1. On motion and second duly carried, the action of the Chairman, Richard C. Stoll, and the Secretary, D. H. Peak, in executing to the First National Bank and Trust Company of Lexington, Kentucky, \$50,000.00 in bonds authorized by the Board of Trustees for construction of Experiment Station Annex, and the deposit of the proceeds of the sale of the bonds in that bank was ratified and approved.



2. The bill of the Courier Journal Job Printing Company for \$55.56 was approved and ordered paid from the Bond Fund.

3. The setting aside of following Experiment Station collections in February for payment on rent and construction (Minutes of February, 1936), was approved, and \$1760.38 of the amount was ordered transferred on rent due to "The University of Kentucky Experiment Station Annex Building Revenue Bond and Interest Redemption Fund"; \$50.00 of the amount was ordered transferred to Experiment Construction Fund. Funds set aside, Animal Industry \$52.97; Dairy \$902.54; Agronomy \$450.05; Administration \$180.17, Poultry \$224.65; total \$1810.38.

h. Accounting, Bank Accounts, Signature to Checks.

At meeting of the Executive Committee of the Board of Trustees of the University of Kentucky held March 9, 1936, the following resolution was passed:

Whereas at meeting of the Board of Trustees of the University of Kentucky held December 11, 1934, and at subsequent meetings of the Executive Committee held February 12, 1935, and March 15, 1935, the First National Bank and Trust Company of Lexington, Kentucky, was named as depository for all funds of the University of Kentucky and security was duly made and provided for, it is now ordered that funds arising from sale of bonds as ordered by resolution passed at meeting of the Board of Trustees held January 14, 1936, and all subsidiary accounts required under said resolution; that funds arising from sale of bonds under resolution passed at meeting of the Board of Trustees held December 7, 1935, and all subsidiary accounts required by said resolution; and the funds received from grants of P.W.A. be deposited in the First National Bank and Trust Company of Lexington, Kentucky.

It is further ordered that the funds withdrawn from the deposits so made shall be by check signed by the President of the University of Kentucky and the Business Agent of the University of Kentucky.

It is further ordered that the Business Agent of the University set up and keep bond accounts, subsidiary accounts and P.W.A. accounts separate and apart from all other University accounts and he is authorized to employ such additional help as will be needed for the purpose of properly accounting for receipt and expenditure of said funds.

1. Student Union Building Plans.

Plans for Student Union Building were discussed at some length, and it was suggested that President McVey, Dean Graham and Mr. Sager make further and careful study and investigation of the purposes and location of building.

### 13. Appointments and Other Staff Changes.

#### Appointments

John B. Roberts, assistant in the Department of Markets and Rural Finance, Experiment Station, at a salary of \$2400.00 a year, effective March 1, 1936. Mr. Roberts has a master's degree from Kansas State College of Agriculture. Recommended by Dean Cooper.

James B. Smathers, temporary employment as assistant Field Agent in Cream Grading, salary \$100.00 per month, payable from funds furnished by the Cream Grading associations of the State. Employment effective March 16, 1936. Recommended by Dean Cooper.

Miss Dorothy Walker, clerk in President McVey's office at a salary of \$75.00 per month, effective March 15, 1936. She takes the place of Mrs. Eloise C. Young who has resigned. Recommended by President McVey.

#### Resignations

Mrs. Eloise C. Young, clerk in President McVey's office, who leaves to join her husband in New York; effective March 31, 1936.

Dr. C. O. Eddy, Associate Entomologist, Experiment Station, effective March 15, 1936. Doctor Eddy resigned to accept a position as head of the Department of Entomology at Louisiana Experiment Station.

#### Leaves of Absence

Dr. John Kuiper, Professor of Philosophy, sabbatical leave on half pay for the year 1936-37. He expects to spend the year in study and research. Recommended by Dean Boyd.

Miss Sallie Pence, Department of Mathematics, leave for second semester, 1936-37, without pay. She expects to complete work in the University of Illinois, for the doctor's degree. Recommended by Dean Boyd.

Miss Ann Worthington Callihan, Department of Art, completion of sabbatical leave, year 1936-1937, on quarter pay. She expects to spend the year in study and further preparation for her work. Recommended by Dean Boyd.

On motion, properly seconded, the Committee adjourned.

D. H. Peak  
Secretary, Board of Trustees