

Minutes of the Meeting of the Executive Committee of the Board of Trustees of the University of Kentucky, Tuesday, June 8, 1971

The Executive Committee of the Board of Trustees of the University of Kentucky met in regular session at 2:00 p. m. (Eastern Daylight Time) on Tuesday, June 8, 1971, in the Board Room of the Administration Building on the University campus with the following members present: Mr. Albert G. Clay, Mr. Thomas P. Bell, Mr. Richard E. Cooper, Mr. Eugene Goss, and Mr. George W. Griffin. Also present was Mrs. Rexford S. Blazer, Secretary of the Board of Trustees and Ex Officio Secretary of the Executive Committee. The administration personnel of the University present were: President Otis A. Singletary; Vice Presidents Alvin L. Morris, Lewis W. Cochran, A. D. Albright, Glenwood L. Creech, Stanley Wall, Robert Zumwinkle, and Lawrence E. Forgy; Dr. William R. Willard; Dr. Donald Clapp; and Mr. John Darsie. The various news media also had representatives present.

A. Meeting Opened

Mr. Clay, Chairman, called the meeting to order at 2:15 p. m. Following the invocation by Mr. Clay, Mrs. Blazer reported that all members of the Executive Committee were present and Mr. Clay declared the meeting officially open for the conduct of business at 2:17 p. m.

B. Minutes Approved

On motion duly made, seconded, and carried, the reading of the Minutes of the May 4, 1971 meeting of the Board of Trustees was dispensed with and the Minutes were approved as published.

C. Minutes of March 16, 1971 Corrected

Mr. Griffin pointed out that there was a typographical error in the published Minutes of the March 16 meeting of the Board of Trustees and in order to correct this error officially, he moved that the Minutes of the meeting of March 16, 1971 be corrected on page 7 to reflect that Mr. Goss seconded Mr. Clay's motion to accept the bids on the Community College Bonds. His motion was seconded by Mr. Cooper and passed. The Chairman instructed the Secretary to see that this correction was made in the official copy of the Minutes of the March 16, 1971 meeting of the Board of Trustees.

D. President's Report to the Trustees

President Singletary called attention to PR 1, President's Report to the

Trustees, saying that because of the full agenda for the meeting, he would not take the time to discuss the items in the report but recommended that the report be accepted. Mr. Clay accepted the report and ordered it filed.

E. Recommendations of the President and Supplemental Recommendations of the President (PRs 2 and 3)

President Singletary suggested that since PR 3, Supplemental Recommendations of the President, was merely an extension of PR 2 and that the items in both reports were routine in nature, they be considered together. However, he called attention to three recommended administrative appointments which he thought would be of particular interest to members of the Board--Mr. Robert C. Toll as Executive Director of the Office of Development; Mr. James C. Shires as Director of the Maysville Community College; and Mr. Jerry L. Stevens as Assistant to the Vice President for Student Affairs for Minority Students.

Mr. Clay, first determining that there were no questions relative to the recommendations in PRs 2 and 3, called for a motion for approval. Mr. Cooper so moved. His motion being duly seconded, and all present voting "aye", PRs 2 and 3 were approved as a whole and ordered made an official part of the Minutes of the June 8, 1971 meeting. (See PRs 2 and 3 at the end of the Minutes.)

F. Office of Business Development and Government Services Established (PR 4)

President Singletary said the rationale for the recommendation to establish an Office of Business Development and Government Services was set forth in the background statement of PR 4. He indicated that Dr. Cochran would be glad to answer any questions and recommended approval of PR 4.

On motion by Mr. Goss, seconded by Mr. Griffin, and passed without dissent, PR 4 was approved as presented. (See PR 4 at the end of the Minutes.)

G. Office of Instructional Resources Established (PR 5)

Approval of PR 5 would result in the consolidation of several disparate public information units into one office headed by a Director and under the Dean of Undergraduate Studies. President Singletary recommended approval and on motion by Mr. Cooper, seconded by Mr. Bell, and passed, the recommendation in PR 5 was approved as presented. (See PR 5 at the end of the Minutes.)

H. Budget Revisions for 1971-72 Approved (PR 6)

The budget revisions recommended in PR 6 being of a routine nature and

there being no questions, on motion duly made, seconded, and carried, the budget revisions recommended in PR 6 were authorized and approved. (See PR 6 at the end of the Minutes.)

I. President Authorized to Take Action to Protect University's Interests in Robinson Forest

President Singletary indicated that he would like to request guidance from the Executive Committee on the position which the University should take relative to a threat to the Robinson Forest posed by the issuance of a permit on Tuesday, June 1, 1971 to Vols Coal, Inc. by the Kentucky Division of Strip Mining and Reclamation to operate a strip mine on Hurricane Creek in Knott County about four miles from the forest. He explained that surface mining in this area would undoubtedly cause ecological changes in the headwaters above the forest and would thereby endanger the research potential of the Robinson Forest area. He continued that three previous requests for permits have been turned down and he did not know at this point why the permit had been issued nor the exact degree to which the proposed strip mining would affect the University's holdings; however, he felt that the University could not wait for another meeting of the Board before taking action and requested that the Board give him administrative authority to take whatever steps would be necessary, up to and including legal action if that is the only relief available.

Mr. Goss asked if the President could give the Board members some idea of what the University is doing in this area. President Singletary said the University has a \$400,000 planned investment in the study of the watershed area and has requested \$250,000 in Federal funds for additional work there. The forest is the primary research laboratory for the University's Department of Forestry and it is irreplaceable as the source for watershed, wildlife, ecology and forestry products studies. He added that this is the one place left in this part of the world where such research can be done for the Buckhorn has not been polluted as yet.

Mr. Goss then moved that the President be authorized and directed to give further study to the problem and that he be empowered to take whatever action is reasonably necessary to protect the University's interests. His motion was seconded by Mr. Cooper and all present voted "aye".

J. Chairman Authorized to Execute Contracts with President and Vice Presidents

Mr. Clay said that in accordance with past practice the Chairman of the Executive Committee executes contracts with the President and the Vice Presidents and requested authorization from the Executive Committee to execute the contracts with these individuals for the 1971-72 fiscal year. On motion duly made, seconded, and carried, it was so ordered.

K. Finance Committee Reports (FCRs 1, 2, and 3)

Mr. Griffin, Chairman of the Finance Committee, said that the recommendations in FCRs 1, 2, and 3 were routine in nature and the Finance Committee recommended approval of each. Mr. Cooper moved that FCR 1, FCR 2, and FCR 3 be approved as presented. His motion being duly seconded, and passed, the interim financial report was accepted (FCR 1); purchase of the property in Caldwell County was approved (FCR 2); and the Assistant Treasurer and Controller were authorized to cremate certain paid bonds and coupons (FCR 3). (See FCRs 1, 2, and 3 at the end of the Minutes.)

L. \$34,700,000 "Consolidated Educational Buildings Revenue Bonds, Series D," to be Dated May 1, 1971

The Presiding Officer reminded the Executive Committee that in accordance with authority duly conferred upon the Executive Committee by the Board of Trustees of the University, the Executive Committee adopted, on November 27, 1967, a certain resolution (the "Series C and Series D Resolution"), which is identified by its title or caption, as follows:

A RESOLUTION AUTHORIZING THE ISSUANCE OF \$4,393,000 CONSOLIDATED EDUCATIONAL BUILDINGS REVENUE BONDS, SERIES C, AND \$29,250,000 CONSOLIDATED EDUCATIONAL BUILDINGS REVENUE BONDS, SERIES D, OF THE BOARD OF TRUSTEES OF THE UNIVERSITY OF KENTUCKY  
 AND  
 IN ANTICIPATION OF THE ISSUANCE OF SAID BONDS, AUTHORIZING THE ISSUANCE, JOINTLY WITH THE STATE PROPERTY AND BUILDINGS COMMISSION OF KENTUCKY, AND SUBJECT TO THE APPROVAL AND CONCURRENCE OF SAID COMMISSION, OF REVENUE BOND ANTICIPATION NOTES IN THE MANNER AUTHORIZED BY KRS 56.513, THE SAME TO BE PAYABLE (A) AS TO PRINCIPAL SOLELY FROM THE PROCEEDS OF THE CONSOLIDATED EDUCATIONAL BUILDINGS REVENUE BONDS, SERIES C AND SERIES D, HEREIN AUTHORIZED, WHEN SAID BONDS ARE SOLD AND DELIVERED (OR FROM THE PROCEEDS OF RENEWAL NOTES), AND (B) AS TO INTEREST FROM THE SOURCES HEREIN PROVIDED THEREFOR; AND REQUESTING APPROVAL AND CONCURRENCE OF THE SAID COMMISSION.

The Presiding Officer further reminded the members of the Executive Committee that in accordance with authority properly vested in the Executive Committee by the Board, and acting in accordance with statutory authority of KRS 56.513, the Executive Committee, or the Board itself, acting from time to time, has taken, accomplished and completed certain steps, as follows:

(a) In the first instance, there were authorized by the aforesaid "Series C and Series D Resolution" the issuance by the Board, on behalf of the University, of the University's \$4,393,000 "Consolidated Educational Buildings Revenue Bonds, Series C," and \$29,250,000 "Consolidated Educational Buildings Revenue Bonds, Series D"; and, in anticipation of the future issuance thereof, and in accordance with KRS 56.513, there were authorized and subsequently issued, with the approval and concurrent authorization of the State Property and Buildings Commission of Kentucky (the "Commission"), certain "Revenue Bond Anticipation Notes" (the "Notes"), in the principal amount of \$31,400,000, being the joint obligations of the Board and of the Commission, the same being dated December 11, 1967, maturing December 13, 1968;

(b) Said Notes have been renewed from time to time as permitted by KRS 56.513;

(c) At the proper time the "Consolidated Educational Buildings Revenue Bonds, Series C," were sold and delivered in the principal amount of \$4,290,000 and the proceeds thereof (together with moneys provided by the University from available funds in lieu of the issuance of \$103,000 of said Series C Bonds which had matured and could not be issued), were duly applied in reduction of the aforesaid Notes, as promised and agreed;

(d) There are outstanding at this time \$28,100,000 "Revenue Bond Anticipation Notes of 1970" (the "1970 Renewal Notes"), dated December 11, 1970, to mature December 14, 1971, bearing interest at the respective rates as in each of said Notes provided, and without privilege of prior redemption; the total amount of the obligations of the Board and of the Commission with regard thereto consisting of the principal amount of \$28,100,000, together with interest from date to maturity aggregating \$1,056,985.43; thus amounting in the aggregate, both principal and interest to maturity, to the sum of \$29,156,985.43;

(e) Meanwhile, and during the progress of the foregoing proceedings, the Series D Bonds, originally in the principal amount of \$29,250,000, as authorized in and by the said resolution adopted November 27, 1967, have not been sold or issued, and by reason of the passage of some three and one-half years certain details thereof have

been overtaken by events, and by reason thereof it has been brought to the attention of the Executive Committee, acting under full authority previously vested in it by the Board, that it is proper and in order to amend the Series C and Series D Resolution (but only insofar as the Series D Bonds are concerned; and without in any manner amending, altering or repealing any provisions thereof pertaining to the Series C Bonds which were also authorized therein and which have subsequently been sold and delivered) by (i) adding to the "Undertakings" to be financed in part through the issuance of the said Series D Bonds two new and additional educational buildings projects, (ii) increasing the principal amount of the Series D Bonds to \$34,700,000, (iii) updating the Series D Bonds to May 1, 1971, in order to avoid the necessity for accounting for interest coupons which would already be past due if said Bonds were issued under date of September 1, 1967, (iv) substituting a new and realistic up-dated schedule of principal maturities, and (v) a re-statement of the redemption provisions; all of which actions have been approved and authorized by the Commission in a resolution adopted on May 13, 1971; and by reason of such events and happenings, it is appropriate and consistent to adopt, and re-state in amended form, the prescribed text of the Series D Bonds;

(f) It has been the opinion and judgment of the Executive Committee that there should be no further renewals of the Revenue Bond

Anticipation Notes; but that the Series D Bonds, in amount, form and substance substantially as hereinafter authorized, should be offered at an advertised competitive sale in the manner required by law; that provisions should be made for the deposit from the proceeds of the Series D Bonds, immediately upon receipt of the same, of a sufficient portion of such proceeds to fulfill all obligations of the Board and the Commission with reference to the aforesaid outstanding \$28,100,000 of 1970 Renewal Notes, in all respects in accordance with the covenants and agreements of the Board and the Commission with reference thereto; and to make proper provision for disposition of the remaining proceeds of said Series D Bonds; and all of said actions have been approved and authorized by the Commission in its aforesaid resolution adopted on May 13, 1970; and

(g) The Executive Committee has received the advice of the Fiscal Agent and of Bond Counsel, has consulted with the Commissioner of Finance of the Commonwealth, and has determined to its satisfaction that funds available from all sources (including grants from Agencies of the United States Government, funds of the University lawfully available, and the proceeds of the Series D Bonds) are sufficient to defray all anticipated costs of the Undertakings (as up-dated and re-stated), intended to be financed in part through the issuance of said Series D Bonds, and has determined to its satisfaction that the average of the defined Revenues of the Consolidated Educational Buildings



Project for the two Fiscal Years immediately preceding the issuance and delivery of the said Series D Bonds has been sufficient to meet the requirements set forth in Section 7.10 of Article VII of the Resolution of September 20, 1960, wherein conditions and restrictions were prescribed with reference to the issuance of parity bonds from time to time; and the Executive Committee is fully advised in the premises.

The Presiding Officer further reminded the Executive Committee that by reason of the extreme difficulty of obtaining the presence of a quorum at special meetings of the Executive Committee, it had been determined in conferences in person or by telephone that the details, as recited above, with reference to the "Consolidated Educational Buildings Revenue Bonds, Series D," as recommended by the Business Staff of the University, with the concurrence of the Fiscal Agent and Bond Counsel, and with advance approval by the Commissioner of Finance of the Commonwealth and by the State Property and Buildings Commission -- all as cast in the form of a certain bond-authorizing resolution prepared and submitted by Bond Counsel with the concurrence and approval of all other parties referred to, should be assumed to be the basis upon which the Executive Committee, acting on behalf of the Board and the University, should offer at public sale its \$34,700,000 "Consolidated Educational Buildings Revenue Bonds, Series D," to be dated

May 1, 1971; and that on that basis the Fiscal Agent should be authorized to advertise, in advance, public notice that the Executive Committee of the Board, at the occasion of this special meeting of June 8, 1971, would receive, consider and act upon sealed competitive bids for the purchase of such Series D Bonds. In that connection, he reported that the Fiscal Agent proceeded to act in causing to be published the submitted and recommended form of "Notice of Sale of Bonds," and there were tendered to the Secretary for the permanent records of the Executive Committee and of the Board (i) a copy of an Affidavit of a proper representative of The Daily Bond Buyer, a financial journal published in New York, New York, and affording nation-wide coverage, (ii) an Affidavit of an authorized representative of The Courier-Journal, Louisville, Kentucky, a daily newspaper published in the Commonwealth of Kentucky and affording state-wide coverage; (iii) evidence of publication in each of said media of a certain "Supplement" to such published "Notice of Sale of Bonds" affirming the commitment of the Executive Committee, on the part of the Board and of the University, that the Series D Bonds are guaranteed to be delivered to the purchaser or purchasers thereof within forty-five (45) days after the date of sale, and (iv) a copy of the "Official Statement" prepared and disseminated by the Fiscal Agent, in consultation with the Business Staff of the University, the Commissioner of Finance, and Bond Counsel.

The Presiding Officer then submitted to the members of the Executive Committee that the first question to be considered was whether or not the aforesaid resolution authorizing the issuance of the Series D Bonds in the principal amount of \$34,700,000, dated May 1, 1971, should be adopted at this time; and that if such action should be taken, the second question should be whether or not the actions previously taken by the Fiscal Agent, the Business Staff of the University and Bond Counsel (acting with the advance approval of the Commissioner of Finance and of the State Property and Buildings Commission), should be adopted, ratified and confirmed; and that if both of such proposals should be approved -- then it would be proper to call for the submission of purchase bids which might have been received in response to the public advertisement, for the purchase of the Board's "Consolidated Educational Buildings Revenue Bonds, Series D," as above recited.

The Presiding Officer pointed out to the members of the Executive Committee that copies of all these documents were available before them for examination and discussion.

After full discussion, Executive Committee Member Griffin introduced, caused to be read in full, and moved immediate adoption of a certain proposed resolution of the Executive Committee of the Board of Trustees of the University, in the following text:

A RESOLUTION OF THE EXECUTIVE COMMITTEE OF THE BOARD OF TRUSTEES OF THE UNIVERSITY OF KENTUCKY AMENDING IN CERTAIN MATERIAL RESPECTS (WITH ADVANCE APPROVAL OF THE STATE PROPERTY AND BUILDINGS COMMISSION OF KENTUCKY), THE AMOUNT, PURPOSES, DATE, MATURITY SCHEDULE AND REDEMPTION PROVISIONS WITH RESPECT TO CERTAIN "CONSOLIDATED EDUCATIONAL BUILDINGS REVENUE BONDS, SERIES D," ORIGINALLY AUTHORIZED BY RESOLUTION ADOPTED ON NOVEMBER 27, 1967, BUT WHICH BONDS HAVE NOT BEEN SOLD, ISSUED OR DELIVERED; PROVIDING THAT SAID SERIES D BONDS SHALL BE OFFERED AT PUBLIC SALE AFTER DUE ADVERTISEMENT ACCORDING TO LAW; PROVIDING THAT FROM THE PROCEEDS THEREOF PROPER PROVISION SHALL BE MADE FOR THE PAYMENT OR PURCHASE OF \$28,100,000 "REVENUE BOND ANTICIPATION NOTES OF 1970"; AND MAKING PROPER PROVISION FOR THE DISPOSITION OF THE REMAINING PROCEEDS OF SAID SERIES D BONDS.

---

WHEREAS, at a meeting held on November 27, 1967, the statutory Executive Committee of the Board of Trustees of the University of Kentucky (the "Executive Committee") acting under proper authority from the Board of Trustees of the University of Kentucky (the "Board"), adopted a certain resolution (the "Series C and Series D Resolution"), which is identified by its title or caption, as follows:

"A RESOLUTION AUTHORIZING THE ISSUANCE OF \$4,393,000 CONSOLIDATED EDUCATIONAL BUILDINGS REVENUE BONDS, SERIES C, AND \$29,250,000 CONSOLIDATED EDUCATIONAL BUILDINGS REVENUE BONDS, SERIES D, OF THE BOARD OF TRUSTEES OF THE UNIVERSITY OF KENTUCKY

AND

IN ANTICIPATION OF THE ISSUANCE OF SAID BONDS, AUTHORIZING THE ISSUANCE, JOINTLY WITH THE STATE PROPERTY AND BUILDINGS COMMISSION OF KENTUCKY, AND SUBJECT TO THE APPROVAL AND CONCURRENCE OF SAID COMMISSION, OF REVENUE BOND ANTICIPATION NOTES IN THE MANNER AUTHORIZED BY KRS 56.513, THE SAME TO BE PAYABLE (A) AS TO PRINCIPAL SOLELY FROM THE PROCEEDS

OF THE CONSOLIDATED EDUCATIONAL BUILDINGS REVENUE BONDS, SERIES C AND SERIES D, HEREIN AUTHORIZED, WHEN SAID BONDS ARE SOLD AND DELIVERED (OR FROM THE PROCEEDS OF RENEWAL NOTES), AND (B) AS TO INTEREST FROM THE SOURCES HEREIN PROVIDED THEREFOR; AND REQUESTING APPROVAL AND CONCURRENCE OF THE SAID COMMISSION."; and

WHEREAS, with the approval, concurrence and authorization of the State Property and Buildings Commission of Kentucky (the "Commission") and pursuant to KRS 56.513 and the aforesaid Series C and Series D Resolution (a) there were duly authorized, sold and delivered certain "Revenue Bond Anticipation Notes" (the "Notes") in the principal amount of \$31,400,000, being the joint obligations of the Board and of the Commission, the same being dated December 11, 1967, maturing on December 13, 1968, (b) the same have been renewed from time to time as permitted by KRS 56.513, (c) at the proper time the "Consolidated Educational Buildings Revenue Bonds, Series C," were sold and delivered in the principal amount of \$4,290,000, and the proceeds thereof (together with monies provided by the University from available funds in lieu of the issuance of \$103,000 of said Series C Bonds which had matured and could not be issued) were duly applied in reduction of the outstanding Notes, as promised and agreed, and (d) there are outstanding at the time of adoption of this resolution \$28,100,000 "Revenue Bond Anticipation Notes of 1970" (the "1970 Renewal Notes"), dated December 11, 1970, to mature December 14, 1971, bearing interest at the respective rates in each of said Notes provided, and without privilege of prior redemption; and

WHEREAS, the Series D Bonds in the principal amount of \$29,250,000 as authorized in said resolution adopted November 27, 1967, have not been sold or issued, and by reason of the passage of some three and one-half years certain details thereof have been overtaken by events, and it is the purpose of the Executive Committee, acting under full authority previously vested in it by the Board, to amend the Series C and Series D Resolution (but only insofar as the Series D Bonds are concerned; and without in any manner amending, altering or repealing any provisions thereof pertaining to the Series C Bonds which were also authorized therein), by (a) adding to the "Undertakings" to be financed in part through issuance of said Series D Bonds, two new and additional educational building projects, (b) increasing the principal amount of the Series D Bonds to \$34,700,000, (c) up-dating the Series D Bonds to May 1, 1971, in order to avoid the necessity of accounting for interest coupons which would already be past due if said Bonds were issued under date of November 1, 1967, (d) substituting a new and realistic up-dated schedule of principal maturities, and (e) a re-statement of the redemption provisions; all of which actions have been approved and authorized by the Commission in a Resolution adopted on May 13, 1971; and by reason of such amendments it is appropriate and consistent to re-state, in amended form, the prescribed text of the Series D Bonds; and

WHEREAS, it is the opinion and judgment of the Executive

Committee that there should be no further renewals of the Revenue Bond Anticipation Notes; but that the Series D Bonds, in amount, form and substance as hereinafter authorized, should be offered at an advertised competitive sale in the manner required by law; that provisions should be made for the deposit from the proceeds of the Series D Bonds, immediately upon receipt of the same, of a sufficient portion of such proceeds to fulfill all obligations of the Board and the Commission with reference to the aforesaid outstanding \$28,100,000 of 1970 Renewal Notes, in all respects in accordance with the covenants and agreements of the Board and the Commission with reference thereto; and to make proper provision for disposition of the remaining proceeds of said Series D Bonds; and all of said actions have in like manner been approved and authorized by the Commission in its aforesaid Resolution adopted on May 13, 1970; and

WHEREAS, the Executive Committee has received the advice of the Fiscal Agent and of Bond Counsel, has consulted with the Commissioner of Finance of the Commonwealth, and has determined to its satisfaction that funds available from all sources (including grants from Agencies of the United States Government, funds of the University lawfully available, and the proceeds of the Series D Bonds) are sufficient to defray all anticipated costs of the Undertakings intended to be financed in part through the issuance of said Series D Bonds, and has determined to its satisfaction that the average of the defined Revenues of the Consolidated Educational Buildings Project for the two Fiscal

Years immediately preceding the issuance and delivery of the said Series D Bonds has been sufficient to meet the requirements set forth in Section 7.10 of Article VII of the Resolution of September 20, 1960, wherein conditions and restrictions were prescribed with reference to the issuance of parity bonds from time to time; and the Executive Committee is fully advised in the premises,

NOW, THEREFORE, THE EXECUTIVE COMMITTEE OF THE BOARD OF TRUSTEES OF THE UNIVERSITY OF KENTUCKY HEREBY RESOLVES, AS FOLLOWS:

PART ONE

OFFICIAL RECOGNITION AND ACKNOWLEDGMENT OF STEPS PREVIOUSLY TAKEN; SPECIAL RECOGNITION AND ACKNOWLEDGMENT OF THE BOARD'S PREVIOUS FAILURE (BY INADVERTENCE) TO INCLUDE, IN THE BOARD'S OFFICIAL AND PUBLIC STATEMENTS, FROM TIME TO TIME, THE REVENUES OF THE CONSOLIDATED EDUCATIONAL BUILDINGS PROJECT AS RELATED TO THE STUDENT REGISTRATION FEES DERIVED FROM AND ORIGINATED BY THE EXTENSION PROGRAM OF THE UNIVERSITY (GENERATED FROM THE EXTENSION PROGRAM OF THE UNIVERSITY, IN LEXINGTON, KENTUCKY, AS DISTINGUISHED FROM ANY POSSIBLE SIMILAR PROGRAM RELATING TO THE COMMUNITY COLLEGES SYSTEM]; AUTHORIZATION OF RETROACTIVE CORRECTION OF SUCH INADVERTENT OMISSION.

Section I. Acknowledgment of Steps Previously Taken Since the Effective Date of the "Series C and Series D Resolution."

The Executive Committee, acting under authority duly vested in it by the Board in accordance with statutory authority, hereby recognizes and acknowledges that subsequent to the adoption of the aforesaid Series C and Series D Resolution on November 27, 1967, and specifically as set forth in a certain resolution which was adopted by



the Board of the University on October 20, 1970, identified by its title or caption, as follows:

"A RESOLUTION OF THE  
BOARD OF TRUSTEES OF THE UNIVERSITY OF KENTUCKY  
AUTHORIZING THE ISSUANCE, JOINTLY WITH THE STATE  
PROPERTY AND BUILDINGS COMMISSION OF KENTUCKY, AND  
SUBJECT TO THE APPROVAL AND CONCURRENCE OF SAID  
COMMISSION, OF ITS \$28,100,000 "REVENUE BOND ANTICI-  
PATION NOTES OF 1970" ACCORDING TO AUTHORITY OF KRS  
56.513, PAYABLE AS TO PRINCIPAL AND INTEREST SOLELY  
AS HEREINAFTER PROVIDED, AND NOT CONSTITUTING GENERAL  
OBLIGATIONS OF THE UNIVERSITY, THE BOARD, OR THE  
COMMONWEALTH; AND REQUESTING APPROVAL AND CONCURRENCE  
OF THE SAID COMMISSION.";

the Board of the University (i) recognized and acknowledged certain changes in the public policy of the Commonwealth as evidenced by legislation duly adopted by the General Assembly of the Commonwealth of Kentucky, (ii) amended the aforesaid Series C and Series D Resolution to conform thereto (but only insofar as the Series D Bonds were concerned), and (iii) recognized and acknowledged that by reason of the passage of time certain original determinations as set forth in the aforesaid Series C and Series D Resolution had been overtaken by events, and effect was given thereto, as follows:

(a) It was recognized and acknowledged that by legislation duly adopted by the General Assembly of Kentucky in 1968, and again in 1970, all interest rate limitations previously controlling the issuance of revenue bonds and revenue bond anticipation notes of the Board of the University were effectively rescinded in such manner as that the Board and the University are no longer subject to previously existing statutory interest rate limitations;

(b) It was recognized and acknowledged that the aforesaid Series C and Series D Resolution recited the necessity of the Board's construction of three parking structures having estimated capacity to accommodate approximately 2,000 motor vehicles; whereas, in adjusting to the developing factual situation, it had subsequently been determined that only two of such parking structures should be erected, having capacity to accommodate the parking of approximately 1,450 vehicles; but in compensation therefor the Board authorized and completed surface parking facilities in effective substitution for its omission to erect the third such motor vehicle parking structure; and

(c) In and by the aforesaid resolution which was adopted by the Board of the University on October 20, 1970, the previous list of the educational buildings and appurtenant facilities intended to be financed in whole or in part from the proceeds of the Series D Bonds (as stated in the aforesaid Series C and Series D Resolution adopted on November 27, 1967) was expanded, in recognition of continually increasing needs of the University, to include (x) a planned and necessary Health, Physical Education and Recreation Building estimated to cost \$2,500,000 and (y) a Laboratory-Office Building estimated to cost \$2,300,000.

Section II. Special Recognition and Acknowledgment of the Board's Previous Failure (By Inadvertence) to Include, in the Board's Official and Public Statements, From Time to Time, the Revenues of the Consolidated Educational Buildings Project as Related to the Student Registration Fees Derived from and Originated by the Extension Program of the University [Generated from the Extension Program of the University, in Lexington, Kentucky, as Distinguished from Any Possible Similar Program Relating to the Community Colleges System]; Authorization of Retroactive Correction of Such Inadvertent Omission.

Reference having been made to the Resolution which was adopted by the Board of the University on September 20, 1960 (wherein the Board created and established the Consolidated Educational Buildings Project of the University, and wherein the Board created and established an issue of Consolidated Educational Buildings Revenue Bonds of the Board of the University); and reference having particularly been made to the definition of "Revenues" as set forth in sub-paragraph (k) of Section 1.01 of Article I thereof -- it has become apparent that student registration fees imposed upon and collected from students attending the University at Lexington, Kentucky, through its Extension Program (whether arising from attendance at night classes at the University in Lexington, Kentucky, or arising from correspondence courses originating from and responsive to such Extension Program of the University at its campus in Fayette County, Kentucky), have always been within the purview and effective pledge of the "Revenues" of the University's Consolidated Educational Buildings Project, and ought to have been included in all previous representations of, and accounting for, the same; nevertheless, it is recognized and acknowledged that historically, and for internal accounting reasons, the student registration fees generated by such "Extension Program" have been kept separate and apart, and that by reason of inadvertence and oversight in this respect, all previous recitations of the gross amount of annual collections of the "Revenues" have failed to include student registration fees from such Extension Program sources.

The Board of the University, acting through its duly authorized Executive Committee, hereby acknowledges such historic separation of fees, and its failure to account for the student registration fees originating from the Extension Program by reason thereof. This recognition and acknowledgment does not constitute a new definition of "Revenues" as set forth in sub-paragraph (k) of Section 1.01 of Article I of the Resolution adopted September 20, 1960; but is simply an acknowledgment of a failure to make a proper and complete accounting in the past. In view thereof, Dupree & Company, Inc., of Lexington, Kentucky, the Fiscal Agent of the University in this respect, is hereby expressly authorized, acting in conjunction with the Business Staff of the University, to reconstruct and re-state the aggregate "Revenues" of the University's "Consolidated Educational Buildings Project," to set forth the true and proper accounting which should have been published in the past.

## PART TWO

AMENDMENTS OF THE SERIES C AND SERIES D RESOLUTION,  
ADOPTED NOVEMBER 27, 1967 (BUT ONLY WITH RESPECT TO  
THE SERIES D BONDS AUTHORIZED AND REFERRED TO THEREIN);  
AUTHORIZATION OF THE OFFERING OF THE AFORESAID SERIES D  
BONDS AT A PUBLIC ADVERTISED COMPETITIVE SALE; SUPPLE-  
MENTAL PROVISIONS WITH REGARD TO THE DISPOSITION OF  
THE PROCEEDS OF THE SERIES D BONDS

Section I. Amendments to the Series C and Series D Resolu-  
tion, Adopted November 27, 1967 (But Only With Respect to the Series D  
Bonds Authorized and Referred to Therein).

The Executive Committee, acting by authority of the Board, recognizes and acknowledges that inasmuch as the "Consolidated Educational Buildings Revenue Bonds, Series C," have been sold and delivered, the Board is contractually committed to all of the provisions of the Series C and Series D Resolution which was adopted November 27, 1967, insofar as the Bonds of "Series C" are concerned; and it is not the purpose of the Executive Committee to amend or alter in any respect any provision of the Series C and Series D Resolution adopted on November 27, 1967, insofar as said Series C Bonds are in any way concerned.

However, inasmuch as the Series D Bonds have not been sold, issued or delivered at the time of the adoption of this resolution, in that the interim financing of the Undertakings intended from time to time to be financed thereby has been carried forward, in whole or in part, through the issuance of Revenue Bond Anticipation Notes according to the authority of KRS 56.513, of which \$28,100,000 are outstanding at this time, represented by the 1970 Renewal Notes which were issued jointly by the Board and the Commission, dated December 11, 1970, maturing December 14, 1971, without privilege of prior redemption, and bearing interest at various rates, payable at maturity; it is the determination of the Executive Committee, acting within the authority duly vested in it by the Board, and upon the advice of Bond Counsel, that it is permissible to amend any provisions of the aforesaid Series C and Series D Resolution which was adopted November 27, 1967, insofar

as the same may affect the Series D Bonds, provided that any and all of such proceedings shall recognize and give full effect to all obligations, covenants and agreements of the Board and of the Commission with reference to said outstanding \$28,100,000 1970 Renewal Notes; and provision is hereinafter made for the honoring of all such covenants and agreements with the holders of said outstanding Notes, thereby complying with the required conditions.

In view of the foregoing recitation, for background purposes, of all actions previously taken, and of actions now proposed to be taken, the Executive Committee of the Board of Trustees of the University of Kentucky hereby amends certain sections, paragraphs, clauses and provisions of the aforesaid Series C and Series D Resolution which was adopted November 27, 1967, as previously amended in certain respects on October 20, 1970, as above set forth, as follows:

AMENDMENTS OF THE SERIES C AND SERIES D  
RESOLUTION WHICH WAS ADOPTED NOVEMBER 27,  
1967 (Identified by Reference to the Section  
Numbers Appearing in Said Series C and  
Series D Resolution)

Section 2.05 of the aforesaid Series C and Series D Resolution, adopted November 27, 1967, is hereby rescinded in its entirety, and the following text is hereby enacted and made effective in substitution therefor:

[Amended and Substituted Text of Section 2.05 of  
the Series C and Series D Resolution]

"Section 2.05. Pursuant to the provisions of the Resolution

there is hereby authorized to be issued by the Board of Trustees of the University of Kentucky, in its corporate capacity, a series of Bonds in the aggregate principal amount of Thirty-four Million Seven Hundred Thousand Dollars (\$34,700,000). Such Bonds shall be designated as 'University of Kentucky Consolidated Educational Buildings Revenue Bonds, Series D.' Said Series D Bonds are hereby declared to have been authorized under the Resolution and in conformity with the provisions of Section 7.10 of the Resolution. The Board hereby represents that the conditions prescribed in Section 7.10 of the Resolution will have been complied with prior to the time of the issuance of the Series D Bonds, and that the Series D Bonds are issued on a basis of parity with the Series A Bonds, the Series B Bonds and the Series C Bonds."

[End of amended text of Section 2.05 of the Series C and Series D Resolution]

Section 2.06 of the aforesaid Series C and Series D Resolution, adopted November 27, 1967, as previously amended in and by the aforesaid resolution adopted by the Board of the University on October 20, 1970, is hereby further amended by striking the entire text of said Section 2.06 of the Series C and Series D Resolution which was adopted November 27, 1967, and by striking in its entirety the amended text thereof as set forth in the Board's resolution of October 20, 1970, and by substituting therefor the following text:

[Second Amended and Substituted Text of Section 2.06  
of the Series C and Series D Resolution]

"Section 2.06. Said Series D Bonds are being issued for the purpose of paying the costs (to the extent not otherwise provided) of erecting and completing educational buildings with necessary appurtenances upon the property of the University in Fayette County, Kentucky, consisting of the aforesaid new classroom, faculty and administration office building for the College of Arts and Sciences (referred to in Section 2.02 hereof); a new laboratory-office building for the Agricultural Sciences program; two parking buildings to provide approximately 1450 parking spaces required as appurtenances to the heart of the Academic Campus and the Medical Center; three new buildings to provide office, laboratory and studio space and facilities suitable for use in expanding programs of the Colleges of Arts and Sciences, Fine Arts, Medicine, Pharmacy and Engineering; complete interior reconstruction of Memorial Hall; substantial interior reconstruction of a portion of the Library Service Building to accommodate the central accounting, purchasing and personnel functions of the University, and in part to accommodate the University's Physical Development Division; a new Health, Physical Education and Recreation Building; a new Laboratory-Office Building; Phase I of the Patient Care Services Addition to the Albert Benjamin Chandler Medical Center of the University; an addition to the Margaret I. King Library; and substantial appurtenant facilities which are made necessary by the expansion of the Consolidated Educational Buildings Project at the Main Campus of the University in Fayette County, Kentucky, consisting principally of (a) a cooling plant



and chilled water distribution system to provide a central source and distribution system for air-conditioning in a certain area of the Main Campus, to supersede window air-conditioning units and other inefficient present installations, (b) an expansion of the recently completed chilled water plant in the area of the Medical and Agricultural Science Centers, (c) replacement of the present obsolete and overloaded electrical distribution system which serves the central part of the Main Campus, (d) substantial reconstruction of the present steam distribution system and addition of auxiliary equipment to existing heating plants, (e) certain outdoor facilities appurtenant to the physical education program, necessary to replace similar facilities on the sites of academic buildings which are under construction or are planned for the immediate future, (f) surfacing of an access roadway to provide ingress and egress for the southern area of the Main Campus, including the Medical Center and two of the new parking buildings, hereinabove referred to, (g) surfacing of a parking area to accommodate approximately 1100 motor vehicles, necessary to serve the physical education and recreation complex, (h) construction and installation of a pedestrian mall and related lighting facilities urgently needed for access and security purposes, and (i) surfacing of such roadways in the area of the Medical Center and Agricultural Science Center as are urgently required by

reason of the aforesaid expansion of the Consolidated Educational Buildings Project, all of which, when erected and completed, will become and constitute parts of the Consolidated Educational Buildings Project of said University."

[End of Second Amended Text of Section 2.06 of  
the Series C and Series D Resolution]

Section 2.07 of the aforesaid Series C and Series D Resolution, adopted November 27, 1967, is hereby rescinded in its entirety, and the following text is hereby enacted and made effective in substitution therefor:

[Amended and Substituted Text of Section 2.07 of  
the Series C and Series D Resolution]

"Section 2.07. The Series D Bonds shall be dated May 1, 1971, and bear interest payable semiannually on May 1 and November 1 of each year, commencing November 1, 1971, at such coupon rate or coupon rates as may be fixed and determined by the Board or its Executive Committee as a result of advertised sale and competitive bidding for said Series D Bonds as hereinafter provided. Said Series D Bonds shall be numbered and scheduled to become due and payable in numerical order on May 1 of the respective years, as follows:

<u>BONDS NUMBERED</u> (Inclusive)	<u>PRINCIPAL AMOUNT</u>	<u>DATE OF MATURITY</u>
1-40	\$ 200,000	May 1, 1972
41-82	210,000	May 1, 1973
83-127	225,000	May 1, 1974
128-174	235,000	May 1, 1975
175-224	250,000	May 1, 1976
225-276	260,000	May 1, 1977
277-330	270,000	May 1, 1978
331-386	280,000	May 1, 1979
387-447	305,000	May 1, 1980
448-511	320,000	May 1, 1981
512-579	340,000	May 1, 1982
580-651	360,000	May 1, 1983
652-727	380,000	May 1, 1984
728-807	400,000	May 1, 1985
808-893	430,000	May 1, 1986
894-1051	790,000	May 1, 1987
1052-1222	855,000	May 1, 1988
1223-1501	1,395,000	May 1, 1989
1502-1799	1,490,000	May 1, 1990
1800-2116	1,585,000	May 1, 1991
2117-2454	1,690,000	May 1, 1992
2455-2814	1,800,000	May 1, 1993
2815-3197	1,915,000	May 1, 1994
3198-3605	2,040,000	May 1, 1995
3606-4040	2,175,000	May 1, 1996
4041-4550	2,550,000	May 1, 1997
4551-5093	2,715,000	May 1, 1998
5094-5671	2,890,000	May 1, 1999
5672-6286	3,075,000	May 1, 2000
6287-6940	3,270,000	May 1, 2001"

[End of Amended Text of Section 2.07 of the  
Series C and Series D Resolution]

Section 2.10 of the aforesaid Series C and Series D Resolution which was adopted November 27, 1967, is amended, but only insofar as said Section concerns the Series D Bonds and prescribes the terms and conditions of redemption thereof (and without amending, in any respect,

the provisions of said Section 2.10 of the Series C and Series D Resolution, insofar as the same is concerned with and prescribes the terms and conditions of redemption of the Series C Bonds).

Subject to the above qualifications, the appropriate text of Section 2.10 of said Series C and Series D Resolution concerning the terms and conditions of redemption of the Series D Bonds is hereby rescinded in its entirety, and the following text is hereby enacted and substituted therefor:

"The Series D Bonds maturing May 1, 1982, and thereafter (being the Series D Bonds numbered 512 and upwards), shall be subject to redemption by the Board in whole or from time to time in part in the inverse order of their respective maturities (less than all of a single maturity to be selected by lot), on any interest payment date on or after May 1, 1981, at the redemption prices, expressed in percentages of principal amount with respect to each Bond, as set forth below, plus in each case accrued interest to the date of redemption:

<u>If Redeemed</u>	<u>Redemption Price</u>
On and after May 1, 1981, and prior to May 1, 1986	103%
On and after May 1, 1986, and prior to May 1, 1991	102%
On and after May 1, 1991, and prior to May 1, 1996	101%
On and after May 1, 1996, and prior to final maturity	100%."

[End of Amended Text of Section 2.10 of the Series C and Series D Resolution insofar as the same applies to the Series D Bonds]

Section 2.14 of the aforesaid Series C and Series D Resolution which was adopted November 27, 1967, is hereby rescinded in its entirety, and the following text is hereby enacted and substituted therefor:

"Section 2.14. The Series D Bonds and coupons and provisions for registration appertaining thereto and the certificate of the Trustee to be endorsed on said Series D Bonds shall be in substantially the following respective forms, to-wit:

(FORM OF BOND)

UNITED STATES OF AMERICA  
COMMONWEALTH OF KENTUCKY  
UNIVERSITY OF KENTUCKY  
CONSOLIDATED EDUCATIONAL BUILDINGS REVENUE BOND  
SERIES D

No. \_\_\_\_\_ \$5,000.00

The Board of Trustees of the University of Kentucky, a body corporate, as an educational institution and agency of the Commonwealth of Kentucky, for value received, hereby promises to pay, solely from the special fund provided therefor, as hereinafter set forth, to the bearer, or, if this Bond be registered, to the registered owner hereof, as hereinafter provided, the sum of Five Thousand Dollars (\$5,000.00) on the first day of May, \_\_\_\_\_, and to pay, solely from said special fund, interest thereon from the date hereof until payment of principal at the rate of \_\_\_\_\_ per cent (\_\_\_\_%) per annum, such interest being payable semiannually on the first days of May and November in each year, commencing November 1, 1971, except as the provisions hereinafter set forth with respect to prior redemption may be and become

applicable hereto, such interest as may accrue on and prior to the maturity date of this Bond to be paid only upon presentation and surrender of the annexed coupons as they severally mature, both principal and interest being payable in any coin or currency of the United States of America which at the time of payment thereof is legal tender for the payment of public and private debts, at the principal office of the Trustee, First Security National Bank and Trust Company of Lexington, in the City of Lexington, Kentucky, or, at the option of the holder hereof or of the interest coupons hereto appertaining, at the principal office of Chemical Bank, in the City of New York, New York.

This Bond is one of a duly authorized issue of Bonds designated as "Consolidated Educational Buildings Revenue Bonds" (hereinafter referred to as the "Bonds") issued and to be issued under and in full compliance with the Constitution and Statutes of the Commonwealth of Kentucky, including among others, Sections 162.350 to 162.380, inclusive, of the Kentucky Revised Statutes now in full force and effect, and under and pursuant to the Resolution adopted by the Board of Trustees on September 20, 1960 (hereinafter referred to as the "Resolution"), and the Series C and Series D Resolution adopted by the Board of Trustees, acting through its statutory Executive Committee, on November 27, 1967, as amended.

As provided in the Resolution, the Bonds may be issued from time to time pursuant to separate resolutions in one or more series, in various principal amounts, may bear interest at different rates

and may otherwise vary as in the Resolution provided. The aggregate principal amount of Bonds which may be issued under the Resolution is not limited except as provided in the Resolution, and all Bonds issued and to be issued under the Resolution are and will be equally secured by the pledges and covenants made therein, except as otherwise expressly provided or permitted in the Resolution.

This Bond is one of a series of Bonds of various maturities designated as "Consolidated Educational Buildings Revenue Bonds, Series D," (herein called the "Series D Bonds"), issued in the aggregate amount of \$34,700,000 under the Resolution for the purpose of financing the costs (to the extent not otherwise provided) of erecting and completing educational buildings and necessary appurtenances as parts of the Consolidated Educational Buildings Project of said University (hereinafter referred to as the "Project"). Copies of the Resolution, the Series A Resolution, the Series B Resolution, the Series C and Series D Resolution, and all resolutions amendatory thereto, are on file at the office of the Trustee. Reference is hereby made to the Resolution pursuant to which First Security National Bank and Trust Company of Lexington, in the City of Lexington, Kentucky, has been designated as Trustee for the holders of the issue of Bonds of which this Bond is one and for the provisions, among others, with respect to the custody and application of the proceeds of the Bonds; the rights, duties and obligations of said Board of Trustees, and of the Trustee, and the rights of the holders of the Bonds; and by the acceptance of

this Bond, the holder hereof assents to all of the provisions of the Resolution. Under authority of the Statutes pursuant to which this Bond is issued, this Bond shall have all the qualities and incidents of a negotiable instrument, and subject to the provisions for registration endorsed hereon and contained in the Resolution, nothing contained in this Bond or in the Resolution shall affect or impair the negotiability of this Bond.

The holder of this Bond shall have no right to enforce the provisions of the Resolution or to institute action to enforce the covenants therein, or to take any action with respect to any default under the Resolution, or to institute, appear in or defend any suit or other proceedings with respect thereto, except as provided in the Resolution. The Resolution provides for fixing, charging and collecting fees for the services of said Project, which fees will be sufficient to pay the principal of and the interest on said Bonds as the same become due and to provide reserves for such purposes and also to pay the costs of operation and maintenance of the Project to the extent the same are not otherwise provided. The Resolution provides for the creation of a special account designated "Consolidated Educational Buildings Project Bond and Interest Sinking Fund" (herein called the "Bond Fund") and for the deposit to the credit of said Bond Fund of a fixed amount of the gross Revenues of said Project to pay interest on the Bonds as the same become due and to pay or retire the principal of the Bonds at or prior to the maturity thereof, and to provide a



reserve for such purpose, which Bond Fund is pledged to and charged with the payment of said principal and interest.

The issue of Series D Bonds of which this Bond is one, the Series C Bonds (simultaneously authorized and heretofore issued), and all other Bonds heretofore issued and as may be hereafter issued and outstanding from time to time under the Resolution, are payable only from a fixed amount of the gross Revenues derived from the operation of said Project which will be set aside in said Bond Fund, and this Bond does not constitute any indebtedness of the University of Kentucky or of its Board of Trustees or of the Commonwealth of Kentucky within the meaning of any provisions or limitations of the Constitution of the Commonwealth of Kentucky.

The Series D Bonds maturing May 1, 1982, and thereafter (being the Bonds numbered 512 and upwards) shall be subject to redemption at the option of the Board of Trustees in whole or from time to time in part in the inverse order of their maturities (less than all of a single maturity to be selected by lot), on any interest payment date on or after May 1, 1981, at the redemption prices, expressed in percentages of principal amount with respect to each Bond, as set forth below, plus in each case accrued interest to the date of redemption:

<u>If Redeemed</u>	<u>Redemption Price</u>
On and after May 1, 1981, and prior to May 1, 1986	103%
On and after May 1, 1986, and prior to May 1, 1991	102%
On and after May 1, 1991, and prior to May 1, 1996	101%
On and after May 1, 1996, and prior to final maturity	100%.

In the event the Board of Trustees shall exercise its option to redeem any of the Series D Bonds of which this Bond is a part, notice of such redemption identifying the Bonds to be redeemed will be given to the Trustee at least forty-five (45) days prior to the specified redemption date and such notice shall be published at least once not less than thirty (30) days prior to the specified redemption date in a newspaper or financial journal of general circulation published in each of the Cities of Louisville, Kentucky, and New York, New York. Any Bonds called for redemption and for the payment of which funds are deposited with said Trustee on the specified redemption date shall cease to bear interest on said redemption date.

This Bond shall pass by delivery unless registered as to principal on the books of said Board of Trustees at the office of the Trustee under the Resolution, and such registration noted hereon, after which no valid transfer hereof shall be effective unless made on said books and similarly endorsed hereon at the written request of the registered holder or his duly authorized representative, but this Bond may be discharged from registration by being in like manner registered to bearer whereupon full negotiability and transferability by delivery shall be restored but may again from time to time be registered as aforesaid. Such registration, however, shall not affect the negotiability of the interest coupons which shall always remain payable to bearer and transferable by delivery merely. The Board of Trustees, the Trustee, and the Paying Agents may treat the bearer of

this Bond, if not registered as to principal, and the bearer of any coupon hereto appertaining, whether or not this Bond be so registered, or if this Bond be registered as herein authorized, the person in whose name the same is registered, as the absolute owner for the purpose of making payment and for all other purposes.

A statutory mortgage lien, which is hereby recognized as valid and binding on said Project is created and granted to and in favor of the holder or holders of this Bond and the issue of Bonds of which it is one, and in favor of the holder or holders of the coupons attached thereto, and said Project shall remain subject to such statutory mortgage lien until the payment in full of the principal of and interest on this Bond and the issue of Bonds of which it is one.

This Bond shall not be valid or become obligatory for any purpose, or be entitled to any security or benefit under the Resolution, until it shall have been authenticated by the execution by the Trustee of the certificate hereon endorsed.

It is hereby certified, recited and declared that all acts, conditions and things required to exist, to happen, and to be performed precedent to and in the issuance of this Bond, do exist, have happened, and have been performed in due time, form and manner as required by law, and the amount of this Bond, together with all other obligations of said Board of Trustees and of the University of Kentucky, does not violate any provision or exceed any limit prescribed by the Constitution or Statutes of Kentucky; that said Project will be continuously operated, and that a sufficient portion of the gross Revenues

therefrom has been pledged to and will be set aside into said Bond Fund for the payment of the principal of and interest on this Bond and the issue of which it is one, and all other bonds which by their terms and the terms of the Resolution are payable from said Bond Fund, as and when the same will respectively become due.

IN TESTIMONY WHEREOF, the Board of Trustees of the University of Kentucky has caused this Bond to be executed on its behalf by the reproduced facsimile signature of its Chairman, and the facsimile of its corporate seal to be imprinted hereon, attested by the manual signature of its Secretary, and the coupons hereto attached to be executed with the facsimile signatures of said Chairman and Secretary, all being done as of the first day of May, 1971.

(Facsimile  
of Seal)

ATTEST:

(Facsimile Signature)

Chairman

Board of Trustees  
University of Kentucky

(Manual Signature)

Secretary  
Board of Trustees

(FORM OF COUPON)

No. \_\_\_\_\_

\$ \_\_\_\_\_

On the first day of \_\_\_\_\_, \_\_\_\_\_, \*(unless the Bond to which this coupon is attached shall have been duly called for prior redemption and payment of the redemption price duly made or provided for) the Board of Trustees of the University of Kentucky, at Lexington, Kentucky, will pay to bearer \_\_\_\_\_ Dollars (\$ \_\_\_\_\_) in any

coin or currency which at the time of payment thereof is legal tender for the payment of public and private debts out of its "Consolidated Educational Buildings Project Bond and Interest Sinking Fund," at the principal office of First Security National Bank and Trust Company of Lexington, in the City of Lexington, Kentucky, or, at the option of the holder hereof, at the principal office of Chemical Bank, in the City of New York, New York, as provided in and for interest then due on its Consolidated Educational Buildings Revenue Bond, Series D, dated May 1, 1971, Number \_\_\_\_\_.

(Facsimile Signature)

\_\_\_\_\_  
Chairman  
Board of Trustees  
University of Kentucky

(Facsimile Signature)

\_\_\_\_\_  
Secretary  
Board of Trustees

(\*The phrase in parenthesis should appear only on coupons maturing on and after November 1, 1981, attached to Bonds numbered 512 to 6940, inclusive.)

(FORM OF AUTHENTICATION CERTIFICATE)

This Bond is one of the Bonds described or provided for in the within-mentioned Resolution.

FIRST SECURITY NATIONAL BANK AND  
TRUST COMPANY OF LEXINGTON, TRUSTEE

By \_\_\_\_\_  
(Manual Signature)  
Authorized Officer

(FORM OF REGISTRATION TO BE PRINTED ON THE BACK OF EACH SERIES D BOND)

Date of Registration :	Name of Registered Holder	: Signature of Authorized Officer of Trustee
:	:	:
:	:	:
:	:	:

[End of Amended Text of Section 2.14 of the Series C and Series D Resolution]

Section 2.15 of the aforesaid Series C and Series D Resolution which was adopted November 27, 1967, is hereby rescinded in its entirety, and the following text is hereby enacted and made effective in substitution therefor:

[Amended and Substituted Text of Section 2.15 of the Series C and Series D Resolution]

"Section 2.15. The Series D Bonds shall be offered at public sale upon sealed bids which shall be opened and considered by the Board, or by the Executive Committee of the Board, according to the terms and conditions hereinafter set forth. A 'Notice of Sale of Bonds,' relating to the Series D Bonds, shall be published over the signature of the Secretary of the Board (or of the Executive Committee of the Board) in The Louisville Courier-Journal, a legal newspaper published in the City of Louisville, Kentucky, which will afford state-wide notice of the sale of such Bonds, and also in The Daily Bond Buyer, a financial journal published in the City of New York, New York, which is a publication having general circulation among bond buyers; and said newspaper and financial journal are hereby declared to be qualified to publish

such notice for the Board of Trustees within the meaning and provisions of KRS Chapter 424. Such notice shall be published in said media at least once and shall appear not less than seven days nor more than twenty-one days prior to the scheduled date of sale of the said Series D Bonds. Such notice shall be in the customary form, and as recommended by the Fiscal Agent and approved by Bond Counsel, and shall specify that sealed competitive proposals for the purchase of the Series D Bonds shall be received at a designated place and until some day and hour when the Board, or its duly authorized Executive Committee, will be in session; provided that the said Series D Bonds in the principal amount of \$34,700,000 shall be offered as a whole, at a minimum bid of ninety-eight per cent (98%) of the principal amount thereof (not less than \$34,006,000); bidders being permitted to stipulate interest coupon rates of their own choosing, in multiples of one-eighth or one-tenth of one per cent ( $1/8$  or  $1/10$  of 1%) per annum; with no limit as to the number of interest rates which may be so stipulated, except that only one interest rate shall be stipulated for Bonds of a single maturity date; the differential between the highest and lowest coupon rate stipulated in any bid shall not exceed two (2%) percentage points; no bid to propose that interest becoming due on any Bond on any interest payment date be represented by more than one coupon, nor that any Bond bear interest otherwise than at a single rate from date to maturity, nor that any interest coupons be cancelled. The right to reject bids,

and to waive any possible informality or irregularity in the submission of bids, shall expressly be reserved, and any determination of the Board, or of its Executive Committee, in this respect, shall be final and binding on all parties concerned. It shall be agreed, however, that a purchase bid will be accepted, or all bids will be rejected, on the day prescribed for the opening and consideration of bids; and that no purchase bid will be binding upon the parties submitting the same beyond twelve o'clock Midnight, Eastern Standard Time (commonly known as Daylight Saving Time) on the day specified for the opening and consideration of purchase bids, except with the express consent of the bidder.

The Secretary may cause to be prepared, in conjunction with the Fiscal Agent, the Business Staff of the University, and Bond Counsel, multiple copies of an "Official Statement," giving a more complete and particular description of the Series D Bonds, provisions for the security and payment thereof, disposition of Bond proceeds, sources of funds other than from Bond proceeds, and other information that it is not feasible to give within the limits of published notices; and the Secretary or the Fiscal Agent may furnish copies of such Statement to all interested bidders upon request. Any such action previously taken in conformity with this paragraph is hereby ratified and confirmed in all respects as if previously authorized."

[End of Amended Text of Section 2.15 of the  
Series C and Series D Resolution]



Section 2.16 of the aforesaid Series C and Series D Resolution which was adopted November 27, 1967, is hereby rescinded in its entirety, and the following text is hereby enacted and made effective in substitution therefor:

[Amended and Substituted Text of Section 2.16 of  
the Series C and Series D Resolution]

"Section 2.16. It is recognized and acknowledged that at the time of the adoption of the Series C and Series D Resolution on November 27, 1967, it was anticipated that interim financing might be effected through issuance of Revenue Bond Anticipation Notes according to authority of Section 56.513 of the Kentucky Revised Statutes; and it is now recognized and acknowledged that interim financing was in fact effected in such manner, and that the originally issued "Revenue Bond Anticipation Notes" have been renewed from time to time, as permitted by law, so that at the time of the adoption of this resolution there are outstanding \$28,100,000 "Revenue Bond Anticipation Notes of 1970," dated December 11, 1970, maturing December 14, 1970, being joint obligations of the Board of the University and of the Commission. It is further recognized and acknowledged that in and by the terms and provisions of the resolution adopted by the Board of the University on October 20, 1970 (heretofore identified in this resolution by the quotation of the title or caption thereof), certain covenants and agreements were made with the prospective owners and holders of the 1970 Renewal Notes, as set forth in the text of each of said Notes,

the same being summarized, to the extent material at this point, as follows:

(a) That when the proceeds of the Series D Bonds are received, the same (together with monies from the Revenues of the Consolidated Educational Buildings Project, in any amount which may be required), will be deposited in a special escrow account with Bankers Trust Company, New York, N.Y. [the financial institution subsequently named as the place of payment of the principal of and interest on said 1970 Renewal Notes], upon such terms as will provide that the escrow agent shall pay from said deposited funds to the respective bearers of all of the 1970 Renewal Notes, the principal thereof, together with interest as provided in the aforesaid resolution of October 20, 1970, -- the same to constitute a first charge upon said deposited funds; with provision that the escrow agent, after making such payment of principal and interest of the 1970 Renewal Notes, should remit any undisbursed balance of the deposited funds to the Commonwealth of Kentucky for disposition in accordance with the proceedings pursuant to which the Series D Bonds are issued; and

(b) That in the event the Board should issue and deliver its "Consolidated Educational Buildings Revenue Bonds, Series D," and receive the proceeds thereof more than ninety (90) days prior to December 14, 1971 [the date of maturity of the 1970 Renewal Notes], the Board and the Commission would solicit tenders of the outstanding 1970 Renewal Notes for purchase and cancellation at a price or prices

not exceeding the face amount thereof, together with accrued interest to the date of surrender and payment; and that to the extent tenders upon such terms might be received, the escrow agent shall be authorized to receive such Notes for surrender and cancellation and pay to the owners and holders thereof in accordance with tenders made in response to such solicitation. In this connection, it was provided that solicitation of tenders would be addressed by ordinary mail to the original purchasers of the 1970 Renewal Notes, and to any subsequent transferee of any of the same, if the name and address of such transferee shall have been filed with the Paying Agent for that purpose. It was further provided that in the event such tenders shall be received by the escrow agent from any holder of any of the outstanding 1970 Renewal Notes, such solicitation may be honored, accepted and paid, notwithstanding the fact that any transferee of the original purchaser shall have failed to register with the escrow agent his name and address.

In observance, compliance and fulfillment of such covenants and agreements, it is now provided that when the proceeds of the Series D Bonds are actually received by or on behalf of the Board of the University or the Commonwealth of Kentucky, there shall be deposited with Bankers Trust, New York, New York, as Paying Agent and escrow agent, a sum sufficient to enable the Paying Agent and escrow agent to pay on December 14, 1971, the principal amount of the outstanding \$28,100,000 "Revenue Bond Anticipation Notes of 1970" which will mature on December 14, 1971, together with interest on each Note from date to maturity at the respective rates which are set forth in each of said Notes.

Bankers Trust, New York, New York, is hereby authorized and requested to act as agent for the Board and the Commission in soliciting tenders of such outstanding 1970 Renewal Notes upon terms of the principal amount thereof, with interest at the respective rates set forth in each of said Notes to the date of surrender and payment; and to the extent that tenders shall be received upon such terms, Bankers Trust, New York, New York, is hereby authorized and requested to receive and cancel such Notes and make payment therefor from the funds so deposited in its custody. Pending solicitation and receipt of tenders, Bankers Trust, New York, New York, shall invest the funds deposited in its custody for the foregoing purposes in interest-bearing obligations of the United States Government, and any interest income received from such investments shall be carried to the credit of such escrow account. After December 14, 1971 (or prior to that date in the event all of the outstanding 1970 Renewal Notes shall have been presented, paid and cancelled), Bankers Trust shall render to the Board of the University, and to the Treasurer of the Commonwealth of Kentucky, a full accounting for all funds received, invested and disbursed as in this paragraph provided."

[End of Amended Text of Section 2.16 of the  
Series C and Series D Resolution]

Section 3.05 of Article III of Part Two of the Series C and Series D Resolution which was adopted November 27, 1967, provided, in pertinent part, that the Board of the University pledged as additional

security for the contemplated "Revenue Bond Anticipation Notes," which might be issued for interim financing purposes according to Section 56.513 of the Kentucky Revised Statutes, (i) all interest income which might be realized from investments made for any Special Interest Account, (ii) all interest income which might be realized from investments made for any Special Proceeds Account, pending disbursement thereof, and (iii) to any extent which might be necessary, the defined "Revenues" of the Board's Consolidated Educational Buildings Project, but only to the extent that such Revenues might be in excess of the deposits required to be made from such Revenues for the security, source of payment, and protection of the holders of the Board's issued and outstanding Consolidated Educational Buildings Revenue Bonds according to the terms and provisions of the Resolution which was adopted by the Board on September 20, 1960, creating and establishing the Board's Consolidated Educational Buildings Project.

It having been provided herein that from the proceeds of the Series D Bonds monies shall be set aside in escrow for the payment in full of the outstanding "Revenue Bond Anticipation Notes of 1970," both principal and interest to maturity; it is hereby recognized that the Board has fully provided for the fulfillment and discharge of all of its supplemental obligations and commitments to the holders of said 1970 Renewal Notes, or any of them, -- wherefore it is now provided that all of such supplemental pledges of income and Revenues shall cease and terminate from and after the date of deposit of the prescribed amount of funds with the aforesaid Paying Agent and escrow agent for

payment of principal of and interest on the 1970 Renewal Notes, as hereinabove provided; to the end that no such pledges shall thereafter exist or in any manner interfere with the future issuance of additional Series of the Board's "Consolidated Educational Buildings Revenue Bonds," in all respects as if no such supplemental pledges had ever been made.

In Section 4.04 of Article IV of Part Two of the aforesaid Series C and Series D Resolution which was adopted November 27, 1967, it was recited that there had been duly filed with the Trustee certified copies of the Resolution [being the original Resolution of September 20, 1960], the Series A Resolution, the Series B Resolution, and the Series C and Series D Resolution. Subsequently there have also been filed with the Trustee certain resolutions authorizing and providing for the renewal of outstanding "Revenue Bond Anticipation Notes" from time to time. Supplementing all of the foregoing, a certified copy of this resolution shall in like manner be filed with the Trustee. This resolution shall be effective upon its adoption by the Board of the University, or by its Executive Committee; and subsequently a certified copy hereof shall be filed with said Trustee, but the effectiveness of this resolution shall not be suspended pending

such filing of a certified copy hereof with the Trustee.

ADOPTED June 8, 1971.

(SEAL)

---

Chairman or Vice-Chairman  
Executive Committee  
Board of Trustees  
University of Kentucky

ATTEST:

---

Secretary

CERTIFICATION

The undersigned, Secretary of the Board of Trustees of the University of Kentucky, Lexington, Kentucky, and also Secretary of the Executive Committee of said Board, hereby certifies that the foregoing is a true and complete copy of a resolution duly adopted by the Executive Committee of said Board of Trustees at a meeting held on the 8th day of June, 1971, and that the same is in full force and effect.

WITNESS my signature and the seal of said Board, this \_\_\_\_ day of June, 1971.

---

Secretary, Board of Trustees,  
University of Kentucky, and of the  
Executive Committee of said Board

After further discussion, the motion for the adoption of said resolution was seconded by Executive Committee Member Cooper. After full discussion, the Presiding Officer put the question of the immediate adoption of said resolution, and upon call of the roll the vote thereon was recorded, as follows:

Voting "Aye": Albert G. Clay, Richard E. Cooper, Thomas P. Bell,  
George W. Griffin, Eugene Goss.

Voting Nay: None.

Whereupon the Presiding Officer declared that said resolution had been duly adopted and was in full force and effect.

The Presiding Officer then suggested that it would be in order to take up the second of the questions which he had proposed to the Executive Committee -- that is, whether or not the actions previously taken in causing advertisements to be published in accordance with law, soliciting the submission of purchase bids for the aforesaid Series D Bonds, the same to be received at this time and place, should be ratified, confirmed and approved, in all respects as if the same had been authorized in the first instance.

Executive Committee Member Cooper then introduced, caused to be read and moved immediate adoption of a resolution, as follows:



A RESOLUTION OF THE EXECUTIVE COMMITTEE OF THE BOARD OF TRUSTEES OF THE UNIVERSITY OF KENTUCKY RATIFYING, AFFIRMING AND APPROVING ALL ACTIONS PREVIOUSLY TAKEN BY THE BUSINESS STAFF OF THE UNIVERSITY, THE FISCAL AGENT, AND BOND COUNSEL (WITH ADVANCE APPROVAL BY THE COMMISSIONER OF FINANCE OF THE COMMONWEALTH AND BY THE STATE PROPERTY AND BUILDINGS COMMISSION OF KENTUCKY), IN ALL RESPECTS AS IF THE SAME HAD BEEN SPECIFICALLY AUTHORIZED BY THE BOARD OR THIS EXECUTIVE COMMITTEE IN ADVANCE.

---

THE EXECUTIVE COMMITTEE OF THE BOARD OF TRUSTEES OF THE UNIVERSITY OF KENTUCKY HEREBY RESOLVES:

Section 1. It is noted that this Committee has heretofore at this meeting accepted, approved and adopted (to become effective immediately) that certain proposed resolution of the Executive Committee which is identified by its title or caption, as follows:

A RESOLUTION OF THE EXECUTIVE COMMITTEE OF THE BOARD OF TRUSTEES OF THE UNIVERSITY OF KENTUCKY AMENDING IN CERTAIN MATERIAL RESPECTS (WITH ADVANCE APPROVAL OF THE STATE PROPERTY AND BUILDINGS COMMISSION OF KENTUCKY), THE AMOUNT, PURPOSES, DATE, MATURITY SCHEDULE AND REDEMPTION PROVISIONS WITH RESPECT TO CERTAIN "CONSOLIDATED EDUCATIONAL BUILDINGS REVENUE BONDS, SERIES D," ORIGINALLY AUTHORIZED BY RESOLUTION ADOPTED ON NOVEMBER 27, 1967, BUT WHICH BONDS HAVE NOT BEEN SOLD, ISSUED OR DELIVERED; PROVIDING THAT SAID SERIES D BONDS SHALL BE OFFERED AT PUBLIC SALE AFTER DUE ADVERTISEMENT ACCORDING TO LAW; PROVIDING THAT FROM THE PROCEEDS THEREOF PROPER PROVISION SHALL BE MADE FOR THE PAYMENT OR PURCHASE OF \$28,100,000 "REVENUE BOND ANTICIPATION NOTES OF 1970"; AND MAKING PROPER PROVISION FOR THE DISPOSITION OF THE REMAINING PROCEEDS OF SAID SERIES D BONDS.

Section 2. All actions previously taken in anticipation of the adoption of the resolution identified by its title or caption in

Section 1 hereof, all as recited to the Executive Committee by the Presiding Officer, and as evidenced by documents submitted for the permanent records of the Executive Committee and of the Board, are hereby ratified, adopted and approved, in all respects as if the same had been specifically authorized in advance; and proceedings for the receipt and consideration of any purchase bids which may have been received pursuant thereto shall go forward as therein contemplated and announced.

Section 3. This resolution shall be in full force and effect immediately upon its adoption.

ADOPTED BY THE EXECUTIVE COMMITTEE OF THE BOARD OF TRUSTEES OF THE UNIVERSITY OF KENTUCKY, at a special meeting properly called and convened on June 8, 1971, to be effective immediately.

[End of resolution]

The motion for the immediate adoption of said proposed resolution was seconded by Executive Committee Member Goss.

After further discussion the Presiding Officer put the question, and upon call of the roll the vote was recorded, as follows:

Voting "Aye": Albert G. Clay, Richard E. Cooper, Thomas P. Bell,  
George W. Griffin, Eugene Goss.

Voting "Nay": None.

Whereupon the Presiding Officer declared that said resolution had been duly adopted and was in full force and effect.

The Presiding Officer then reported that in accordance with the publicly advertised solicitation of purchase bids, he was advised that there were one or more parties waiting in an adjoining room, with purchase bids ready for consideration by the Executive Committee.

At this point, representatives of all prospective bidders were invited to join the meeting, and the Vice President for Business Affairs and Treasurer of the University presented to the Presiding Officer of the Executive Committee all sealed bids duly received prior to 2:30 P.M., local Lexington time (generally known as Eastern Daylight Saving Time), in response to the public advertisements hereinabove referred to.

The Presiding Officer inquired as to whether there were any other bids which might be asserted to have been submitted in the proper time and manner, and no such claim was made. The Presiding Officer then inquired whether there was any complaint on the part of any bidder that any bid had been submitted in an improper or untimely manner, and no such complaint was made.

Thereupon the Presiding Officer publicly opened and publicly read each of the sealed bids so tendered, and it was ordered that the essential details thereof, in terms of name of bidder [or manager or

managers thereof], price offered and interest rates stipulated, be recorded in the minutes, which is done, as follows:

<u>NAME OF BIDDER</u>	<u>PRICE OFFERED</u> (Exclusive of Accrued Interest)	<u>INTEREST RATE OR RATES STIPULATED</u>
Lehman Brothers, Inc., and Associates	\$34,011,572.85	1972-1987 - 8% 1988-1989 - 6-1/2% 1990 - 6.60% 1991 - 6.70% 1992-1993 - 6-3/4% 1994-1995 - 6.80% 1996-1999 - 6.90% 2000-2001 - 6%
		(Net Interest Cost - 6.781353%)
Blyth & Co., Inc., and Associates	\$34,069,501.00	1972-1983 - 8% 1984 - 6% 1985 - 6.10% 1986 - 6.20% 1987 - 6.30% 1988 - 6.40% 1989 - 6.50% 1990 - 6.60% 1991-1992 - 6.70% 1993-1995 - 6.75% 1996-1999 - 6.80% 2000-2001 - 6.50%
		(Net Interest Cost - 6.7885%)
Halsey, Stuart & Co., Inc., Senior Managers, and Associates	\$34,006,000.00	1972-1981 - 7-1/2% 1982-1986 - 6% 1987-1993 - 6-1/2% 1994-1996 - 6.60% 1997-2000 - 6.70% 2001 - 5.50%
		(Net Interest Cost - 6.5646%)

Each bid was examined for matters relating to conformity with the terms and conditions of the public offering; the bids were then compared; and the computations therein were verified to the satisfaction of the Executive Committee and the interested parties present. Thereupon, Executive Committee Member Griffin introduced, caused to be read in full by the Secretary, and moved immediate adoption of the following resolution, seconded by Executive Committee Member Goss:

A RESOLUTION OF THE EXECUTIVE COMMITTEE OF THE BOARD OF TRUSTEES OF UNIVERSITY OF KENTUCKY ACCEPTING THE BEST BID RECEIVED FOR THE PURCHASE OF \$34,700,000 "BOARD OF TRUSTEES OF UNIVERSITY OF KENTUCKY CONSOLIDATED EDUCATIONAL BUILDINGS REVENUE BONDS, SERIES D," AND ESTABLISHING THE INTEREST COUPON RATES APPLICABLE THERETO.

---

THE EXECUTIVE COMMITTEE OF THE BOARD OF TRUSTEES OF THE UNIVERSITY OF KENTUCKY HEREBY RESOLVES, AS FOLLOWS:

Section 1. It is hereby determined and declared that the best bid received in the Board Room of the University prior to 2:30 P.M., Eastern Standard Time (commonly referred to as Daylight Saving Time), on June 8, 1971, for the purchase of \$34,700,000 "Board of Trustees of University of Kentucky Consolidated Educational Buildings Revenue Bonds, Series D," dated May 1, 1971, as authorized by the Resolution adopted September 20, 1960, the Series C and Series D Resolution adopted November 27, 1967, and the resolution adopted June 8, 1971, was and is the bid of Halsey, Stuart & Co., Inc., and

Associates, offering to purchase the entire bond issue and pay therefor the sum of \$34,006,000.00 upon condition that said bonds be caused to bear interest at the following respective coupon rates:

All bonds maturing on May 1, in each of the years 1972, to and including 1981,	7-1/2%
All bonds maturing on May 1, in each of the years 1982, to and including 1986,	6%
All bonds maturing on May 1, in each of the years 1987, to and including 1993,	6-1/2%
All bonds maturing on May 1, in each of the years 1994, to and including 1996,	6.60%
All bonds maturing on May 1, in each of the years 1997, to and including 2000,	6.70%
All bonds maturing on May 1 in the year 2001,	5.50%

It is determined that said bid conforms in all respects with the terms and conditions of the public offering of said bonds and is satisfactory as to both price and interest coupon rates. Said bid is hereby accepted in the name and on behalf of the University of Kentucky, and the same, together with this resolution of acceptance, shall constitute a firm contract for the purchase and sale of said bonds according to the terms and conditions of the public offering.

Section 2. The said bonds shall bear interest from their date until paid at the respective coupon rates set forth in Section 1 hereof, and the printer shall be instructed to prepare the bonds and interest coupons accordingly. When the bonds have been printed and executed, the proper officers are authorized to deliver the same to

the above-named purchasers upon payment of the purchase price, as set forth in Section 1 hereof.

Section 3. The good faith check of the purchasers in the sum of \$347,000 shall be held uncashed by the Treasurer until the time when the bonds are delivered and paid for, at which time the same shall be deposited as constituting a part of the proceeds of the bonds, and the amount thereof (but without interest thereon) shall be allowed as a credit upon the purchase price; or, if the purchasers shall so request said check may be returned to them by the Treasurer upon payment of the full bid price with accrued interest to delivery. The good faith checks of all unsuccessful bidders shall immediately be returned to the respective bidders by the Secretary.

Section 4. This resolution shall be in full force and effect from and after its adoption.

[End of resolution]

After full discussion the Presiding Officer put the question and the following voted:

Voting "Aye": Albert G. Clay, Richard E. Cooper, Thomas P. Bell,  
George W. Griffin, Eugene Goss.

Voting "Nay": None.

Whereupon the Presiding Officer announced that said motion and resolution had been duly carried, and that the resolution was in full force and effect. The Secretary was directed to deliver or

send to the purchasers a certified copy of the sale proceedings as evidence of the proper awarding of the bonds.

\* \* \* \* \*

Mr. Lawrence E. Forgy, Vice President for Business Affairs and Treasurer of the University, then asked permission to take the floor for a further explanation, and the Presiding Officer recognized him in this respect.

Mr. Forgy explained that in accordance with previous proceedings, the Board of Trustees of the University, had supplemented its authorization of the Board's \$28,100,000 "Revenue Bond Anticipation Notes of 1970" by pledging as additional security therefor, certain amounts which were provided in the Board's resolution of October 20, 1970, to be deposited in a special account or fund in the custody of First Security National Bank and Trust Company of Lexington, Lexington, Kentucky (the Trustee designated in connection with all of the Board's "Consolidated Educational Buildings Revenue Bonds"), the sum of \$2,409,675 comprising the aggregate of (a) \$255,000 principal amount of the Series D Bonds which were scheduled to mature on May 1, 1970, in accordance with the provisions of the Series C and Series D Resolution, and (b) the total amount of interest which would have become due and payable with respect to the Series D Bonds; and that subsequently, in recognition of past events, it was determined that the commitments of the Board had been duly performed in certain



respects; that \$700,000 should be used for the principal retirement of previously issued Notes; and that the balance thereafter remaining in the Special Note Sinking Fund should be held therein for payment of the interest on and principal of the 1970 Renewal Notes.

Mr. Forgy pointed out to the Executive Committee that inasmuch as provision had already been fully made for payment in full of both the principal of and interest on the outstanding 1970 Renewal Notes, it should immediately be apparent to the Executive Committee that the above-recited provisions and pledges for the payment of, and as additional security for, said 1970 Renewal Notes from the Special Note Sinking Fund created in and established by the resolution adopted October 20, 1970, were superseded; and that it would no longer be necessary for the Board, or for its Executive Committee, to recognize and honor any obligations with regard thereto.

Mr. Forgy thereupon recommended that upon the consummation of the proceedings authorized and contemplated in and by the resolution relating to the issuance and delivery of the Series D Bonds this day adopted, as above recited, it should be recognized that the University, its Board, and its Executive Committee, were no longer subject to any obligations with regard to the 1970 Renewal Notes except as therein provided. Mr. Forgy recommended to the Executive Committee that a resolution be adopted, taking cognizance of the foregoing, and providing that upon sale of the Series D Bonds, the deposit of the proceeds thereof, and the above authorized proceedings relating to

the disposition thereof, it be recognized that all obligations of the University, the Board, the State Property and Buildings Commission, and the Executive Committee, with reference to any and all obligations concerning the outstanding \$28,100,000 "Revenue Bond Anticipation Notes of 1970" be recognized as having been fully discharged; with the result that any and all sums previously deposited in and accumulated within the "Special Note Sinking Fund" in the custody of First Security National Bank and Trust Company of Lexington be regarded as fully fulfilled and discharged.

After full discussion, Executive Committee Member Griffin introduced, caused to be read, and moved immediate adoption of a proposed resolution in the following text:

A RESOLUTION OF THE EXECUTIVE COMMITTEE OF THE BOARD OF TRUSTEES OF THE UNIVERSITY OF KENTUCKY RECOGNIZING AND ACKNOWLEDGING THAT UPON DELIVERY OF THE BOARD'S \$34,700,000 "CONSOLIDATED EDUCATIONAL BUILDINGS REVENUE BONDS, SERIES D," DATED MAY 1, 1971, AND PROPER DISPOSITION OF THE PROCEEDS THEREOF IN ACCORDANCE WITH A RESOLUTION ADOPTED AT THIS MEETING, THE UNIVERSITY, THE BOARD AND THIS EXECUTIVE COMMITTEE, WILL HAVE COMPLIED IN ALL RESPECTS WITH ALL OBLIGATIONS CONCERNING CERTAIN OUTSTANDING \$28,100,000 "REVENUE BOND ANTICIPATION NOTES OF 1970"; AND PROVIDING FOR DISPOSITION OF OTHER PLEDGED FUNDS AND REVENUES, TO THE EXTENT NOT OTHERWISE REQUIRED.

THE EXECUTIVE COMMITTEE OF THE BOARD OF TRUSTEES OF THE UNIVERSITY OF KENTUCKY, HEREBY RESOLVES, AS FOLLOWS:

Section 1. It is hereby recognized and acknowledged:

(a) That according to certain proceedings previously adopted in accordance with KRS 162.340, et seq., and KRS 56.513, there are outstanding at this time \$28,100,000 "Revenue Bond Anticipation Notes of

1970," dated December 11, 1970, of the Board of Trustees of the University of Kentucky, maturing December 14, 1971, authorized and issued according to KRS 56.513, in anticipation of the issuance of Revenue Bonds of the Board of Trustees of the University of Kentucky, as in said Statute provided;

(b) The Executive Committee of the Board of Trustees, acting for and on behalf of the Board of Trustees, and in accordance with authority duly granted, has heretofore authorized the authorization, advertisement for public sale, issuance and delivery of certain \$34,700,000 "Board of Trustees of University of Kentucky Consolidated Educational Buildings Revenue Bonds, Series D," dated as of May 1, 1971, and maturing as to principal as therein provided;

(c) The said \$34,700,000 "Consolidated Educational Buildings Revenue Bonds, Series D," dated May 1, 1971, were duly advertised at public sale; and upon the basis of competitive bids, were duly sold and are about to be issued and delivered to the purchasers thereof; and

(d) It is recognized and acknowledged that in the resolution of the Executive Committee of the Board of Trustees of the University of Kentucky authorizing the aforesaid \$34,700,000 "Consolidated Educational Buildings Revenue Bonds, Series D," dated May 1, 1971, provision was made for application of the proceeds thereof, to whatever extent might be required, to payment of the outstanding \$28,100,000 "Revenue Bond Anticipation Notes of 1970," together with interest thereon to December 14, 1971, which is the maturity date thereof; and it is

hereby recognized and acknowledged that when said Series D Bonds have been delivered to the purchasers thereof, and when the proper portion of the proceeds thereof have been caused to be deposited in escrow as in such proceedings provided; the University of Kentucky, its Board, its Executive Committee, the State Property and Buildings Commission of the Commonwealth of Kentucky, and the Commonwealth itself, will have been completely discharged of all obligations in connection with said outstanding \$28,100,000 Revenue Bond Anticipation Notes of 1970.

Section 2. Accordingly, it is hereby recognized and declared that upon consummation of all such recited proceedings, any and all sums which may have been deposited into and accumulated in that certain "Special Note Sinking Fund" in the custody of First Security National Bank and Trust Company of Lexington, Lexington, Kentucky, as Trustee, will have been fully discharged; and said Trustee shall be free to make disposition of any sums deposited and accumulated in said "Special Note Sinking Fund" in accordance with the proceedings authorizing and providing for the same.

Section 3. This resolution shall be in full force and effect immediately upon its adoption.

[End of resolution]

Executive Committee Member Cooper seconded the motion for the adoption of the foregoing resolution; and after further discussion the Presiding Officer put the question and upon call of the roll

the following voted:

Voting "Aye": Albert G. Clay, Richard E. Cooper, Thomas P. Bell,  
George W. Griffin, Eugene Goss.

Voting "Nay": None.

Thereupon the Presiding Officer announced that the aforesaid resolution had been duly adopted and passed.

M. Investment Committee Report (ICR 1)

Without discussion the Investment Committee Report of changes in investments for the University and its Affiliated Corporations for the quarter ended March 31, 1971 was received and ordered filed. (See ICR 1 at the end of the Minutes.)

N. Meeting Adjourned

It appearing that there was no further business to come before the meeting, upon motion and vote it was duly adjourned.

Respectfully submitted,

Lucile T. Blazer, Secretary  
Board of Trustees

(PRs 2, 3, 4, 5, and 6; FCRs 1, 2, and 3; and ICR 1 which follow are official parts of the Minutes of the June 8, 1971 meeting of the Executive Committee of the Board of Trustees of the University of Kentucky.)

PRI

PRESIDENT'S REPORT TO THE TRUSTEES

June 8, 1971

1. FOUR-WEEK INTERSESSION ATTRACTS 1497 STUDENTS

A total of 1,497 students were enrolled in the second four-week intersession, May 17-June 11. Of that number, 1,410 continuing students pre-registered for the session. A breakdown by classification shows the approximate figures: 242 graduate students, 600 seniors, 349 juniors, 180 sophomores, and 90 freshmen. This compares with 927 enrolled in last year's short term. The regular summer session opens with orientation for new students on June 14, registration for classes on June 15, with classes beginning June 16. The session ends August 11. June 15 is the deadline for all new Kentucky freshmen to apply for admission to the fall semester. By that date, the admissions office must have the student's application for admission and the official reports of the American College Test from ACT headquarters. The University no longer requires a high school transcript for admission.

2. SEMINAR AT SOMERSET FETES J-COLLEGE EDUCATORS

Some 25 junior college educators from Kentucky and various Southern states have been selected to attend the four-week Reading and Study Skills Institute for Junior College Teachers underway until June 25 at Somerset Community College and conducted by the College of Education. Directors of the institute are Dr. Collins Burnett, chairman of the Department of Higher and Adult Education, and Dr. Earl Rankin, professor of reading in the Department of Curriculum and Instruction. The institute seeks to give participants organizational and technical "know-how" for setting up and operating a reading and study skills laboratory and to teach techniques for the diagnosis of reading and study skills problems.

A special feature of the institute will be the use of the reading and study skills laboratory as a supervised practicum. Each participant will work with one or more college students in the laboratory. The institute directors will be assisted by several out-of-state consultants who are specialists in reading and study skills and by subject matter specialists from UK. University personnel are Dr. Kenneth Wright, Department of Music, Carlton Williams, Department of History, and Dr. Michael Adelstein, Department of English.

3. WBKY-FM BEGINS STATION'S 31ST YEAR

A new approach to programming began May 3 on Radio Station WBKY-FM, concluding a month-long observance of the University station's 30th birthday. "All Things Considered" was the first of a series of programs produced by National Public Radio which has begun operation of a 90-station coast-to-coast live network of public broadcasters. Don Wheeler, WBKY-FM station manager, said the series will be broadcast from 5 to 6:30 p.m. Monday through Friday over the station. Host of the series is Robert Conley, formerly a contributing editor to National Geographic magazine.

WBKY-FM (91.3 on the FM dial) is the oldest University-owned FM station in the U.S. It began broadcasting in April, 1941. It was established by Prof. Elmer G. Sulzer, who organized the Department of Radio Arts in 1946. The "B" indicates Beattyville, where the broadcast facilities were first set up in 1929 in order that radio programming would be available to the East Kentucky area. Rural people traveled for miles to reach the "listening posts" that had been placed at regional locations. WBKY-FM broadcasts all year from 9 a.m. to 1 a.m. daily. Fifty per cent of all programming is classical music. The remainder is news, documentaries, lectures and discussion, with some jazz and contemporary music.

4. AEC'S FIRST SALE OF MAN-MADE ELEMENT TO UNIVERSITY

The University is the first institution in the nation to buy Californium-252, a man-made element only recently approved for sale by the U.S. Atomic Energy Commission. Dr. William D. Ehmann, professor of chemistry, and his associates in the Department of Chemistry, will be using the Californium to determine the composition of moon rocks from the Apollo 14 flight. Numerous other scientific uses will be made of the element over the next six years, which Dr. Ehmann estimates will be its serviceable life. It then will be returned to an AEC or commercial plant for reclamation. "The amount of Californium-252 is approximately one milligram, or about the size of the head of a pin," Dr. Ehmann said. The \$12,500 purchase price was furnished by the University from associated research funds provided by the AEC and NASA. AEC's cost to produce one milligram of this element was originally about \$1 million. It was produced at the Savannah River plant near Aiken, S.C. "We will use this neutron source to analyze moon rocks and meteorites in a non-destructive technique," Dr. Ehmann explained. "We will expose the rocks to the neutrons from the source, thus making them radioactive. By measuring the radiations produced in radioactive decay we'll be able to determine the chemical composition of the rocks."

5. DR. MANN OF JERUSALEM VISITS THIS MONTH

Dr. Kalman Jacob Mann, director-general of the Hadassah Medical Organization in Israel, will visit the Albert B. Chandler Medical Center this month. His visit coincides with the 10th anniversaries of the UK facility and the Hadassah-Hebrew Medical Center in Jerusalem. Dr. Mann is an internationally recognized authority on hospital administration and public health. He recently was appointed to a five-year term on the Expert Advisory Panel of the World Health Organization, and serves on the Council of Management of the International Hospital Federation. While here, he will serve as a visiting professor and be hosted by the Department of Community Medicine. Kentucky's programs of medical outreach, particularly in the eastern areas of the state, are of interest to Dr. Mann.

Medical Center personnel will meet with Dr. Mann for two days during his visit. A medical ball, sponsored jointly by the Lexington Chapter of Hadassah and the UK medical group, was held last Saturday at the Kentucky Training Center. The events were to recognize current strides in medical care and education both in Kentucky and Israel on the occasion of the two 10th birthday observances.

6. 15 HOME EC GIRLS TOUR EUROPE

The European fashion industry was the topic of study during a three-week tour in May by 15 Home Economics students of England, Denmark, Italy and Ireland, sponsored by the College of Home Economics. Mrs. Charlotte Bennett, assistant professor of textiles, clothing and merchandising, believes that actual exposure by her students to the professionally related situations "is most important for the enrichment of their knowledge of textiles and design." She accompanied the students. All areas of the fashion industry were visited by the students, including museums, factories, fashion showings, hand industries and retail establishments. Each student may receive three college credits based on their tour experience, including attendance and participation, the written report and cooperation.

7. NATIONAL SPEECH HONORS GO TO PADUCAH COLLEGE

A Paducah Community College team has once again won top speech honors at the national level. Miss Susan Knight took third place in the Persuasive Speaking event at the National Junior College Speech Tournament at Florissant Valley Community College in St. Louis. Other members of the group attending the tournament all won either superior or excellent ratings. Mike Ramage received a superior in informative speaking. Excellent ratings were given to Sandy Bryan in informative speaking; Roger Karraker in extemporaneous speaking; Kenneth Johnson in impromptu speaking and Luther Ellis in oral interpretation. In the overall sweepstakes, with 85 colleges and 500 students competing, Paducah Community College placed seventeenth. The group was accompanied by their coach, E. J. Brady, speech instructor at the college.



8. DR. BEERS' BOOK ON INDONESIA IS PUBLISHED

The University's experience in Indonesia is described in a new book, "An American Experience In Indonesia: The University of Kentucky Affiliation With The Agricultural University At Bogor," by Howard W. Beers. It was published May 15 by The University Press of Kentucky. Dr. Beers calls it a story of "a project in international cooperation designed to develop the Agricultural University in Bogor, Indonesia, into a complete college of agriculture with capability for self-regeneration and growth." The work was carried on with the assistance of a team of educational and agricultural specialists from the University of Kentucky (referred to as Kenteam) who lived and worked in Bogor, 1957-66.

Kenteam's work took place against a background of continuing political and economic turmoil throughout its stay, but despite the handicaps, Kenteam, together with the Indonesian faculty, succeeded in building an institution capable of achieving its goals "if only the restraints of a struggling economy could be removed." Dr. Beers, a visiting professor in Bogor for six years and Kenteam chief of party during the last three, describes the working relationships that developed between the various parties to the affiliation--Kenteam, the University of Kentucky, the Agency for International Development, the Agricultural University, and the ministries of the Indonesian government. Dr. Beers focuses particularly on the relationship between the American professors and their Indonesian host/colleagues, which involved cultural differences in approach to problem-solving, decision-making, teaching methods, and many other areas. His conclusions, based on surveys in which each group evaluated its own work and that of the other groups, show that in spite of difficulties, surprisingly good rapport existed during most of the affiliation. In addition, the experience confirmed a number of the developmental principles of institution-building which are emerging in international cooperative endeavor.

Dr. Beers is director of the Center for Developmental Change and distinguished professor of rural sociology.

9. FOUR RESEARCHERS HONORED BY UKRF

Four faculty members each received \$500 awards at Commencement in recognition of their "distinguished achievement in research and creative arts." The awards are sponsored by the UK Research Foundation. The recipients were Dr. Grant W. Thomas, professor of agronomy, Dr. Steven A. Channing, associate professor of history, Dr. E. Douglas Rees, professor of medicine and pharmacology, and senior physician, University Hospital, and Dr. Hans Conrad, professor of material science and chairman of the Department of Metallurgical Engineering. Accomplishments upon which the recipients were selected were made during the 1968-70 period.

10. BARKLEY MOORE GIVEN CITIZEN SULLIVAN MEDALLION

Two graduating seniors and a citizen of Kentucky, all active in community work both in Lexington and abroad, received the Algeron Sydney Sullivan Medallions given annually by the University. They were Bell Finley Bassett, Madisonville, graduating woman, Stephen Lloyd Tichenor, Taylorsville, graduating man, and Glenn Barkley Moore, who served with the Peace Corps in Iran, the Kentucky citizen recipient of the award. Miss Bassett served as a volunteer worker at Kentucky Village, the Medical Center and the Blue Grass School. She was president and vice president of Delta Delta Delta sorority and is a candidate for her sorority's national leadership award, was active in the Campus Crusade for Christ, served as chairman of Wonderful World of Women Week, and as senator and representative to Associated Women Students. Tichenor has entertained at Cardinal Hill Crippled Children's Hospital each semester. Regularly each week for the previous two semesters he helped transport a crippled girl to and from her place of employment, helped entertain children at the Shriner's Hospital, collected contributions to the Heart Fund, and planned Alpha Zeta honorary's Christmas toy collection for underprivileged children. He served Farmhouse fraternity as vice president, president of the pledge class, as a member of the chapter control staff and of the Independent Basketball team, chaplain, chairman of Help Week, and winner of the pledge scholarship award and outstanding pledge award. He also was the 1969 winner of the Farmhouse Arnold Award.

Moore is a native of East Kentucky, although his parents now live in Lexington. He is a 1958 graduate of Oneida High School, and received undergraduate and law degrees from the University. Moore served in the Peace Corps since 1964 with longer overseas service than any other volunteer in the history of the agency. He lived in the small community of Gonbad-e Kavus in Northern Iran, 50 miles from the Soviet border. "He is now a legend in Iran," said his Peace Corps supervisor.

11. DR. DUTT NAMED SANG WINNER

Dr. Ray H. Dutt, professor of animal science, has been named the fifth recipient of the \$3,000 annual Philip D. and Elsie O. Sang Award. The award was presented at Commencement. Established in 1966 by Mr. and Mrs. Philip D. Sang of Chicago, Ill., the award recognizes the member of the graduate faculty who has made the most outstanding contributions to graduate education. Dr. Dutt has been a member of the College of Agriculture faculty since 1948, and is among the world's foremost authorities on the physiology of reproduction in farm animals. He has published numerous studies dealing with the subject, with principal emphasis on the causes of low fertility in sheep. The studies have been concerned with the endocrine relationships on synchronization of estrus and inducing out-of-season breeding effects of environmental temperature and light on reproductive parameters in sheep. A native of Bangor, Pa., he received degrees from Pennsylvania State University and the University of Wisconsin, where he was a fellow in genetics. He was a Fulbright Research Scholar at the University of New Zealand in 1957, vice president and president of the American Society of Animal Science, and has been

12. SIX PROFESSORS, FOUR ALUMS CITED BY ALUMNI

Awards to six professors named Great Teachers and four alumni cited for service to the association highlighted the Alumni Association's annual reunion banquet on May 7. Four professors from the Lexington campus and two from community colleges were honored, each receiving a check for \$500. From the Lexington campus were Wallace Briggs, Department of Theater Arts; Dr. James Donnelly Jr., business administration; Dr. John Scarborough, history, and Dr. Don J. Wood, civil engineering. Mrs. Mary Lewis Bacon of the Somerset college and Maurice McCormick from Jefferson were chosen from the community colleges. Honored with Alumni Service Awards were Howard L. Cleveland, Los Angeles; Joe C. Creason, Louisville; Mrs. John N. Glass, St. Petersburg, Florida, and Paul Keen, Falls Church, Virginia. The Great Teacher winners were chosen from nominations received by Mortar Board and Omicron Delta Kappa on the Lexington campus and by the Student Councils of the community colleges. Cliff Berger, Lexington, served as chairman of the selection committee. The service awards were begun in 1961 as a means of recognizing alumni who have performed outstanding services to the association and to the University. The four new awardees joined 41 previously selected. L. Berkley Davis, Washington, D.C., chaired that selection committee and presented the awards. President Singletary delivered the principal remarks at the banquet, and Dr. Richard L. McConnell of Kingsport, Tennessee, offered the invocation. Alumni Association President J. Paul Nickell of Lexington presided. Dr. Glenwood Creech, vice president for University relations, presented certificates of recognition to members of the class of 1921, who celebrated the 50th anniversary of their graduation.

13. TWO GRADUATE STUDENTS WIN FULBRIGHTS

Two graduate students in Spanish have been awarded Fulbright-Hays grants for research in Latin America during the 1971-72 academic year. They are Miss Samuela Dare Davidson, Rural Retreat, Va., and Miss Joan McFerran, Fayetteville, Ark., who will do the research for their doctoral dissertations. Miss Davidson will go to Argentina, where she will study the apocalyptic--end of time--symbolism of the novelist, Leopoldo Marechal, who died in December. Miss McFerran will go to Chile, where she will study the poet, Pablo Neruda, whose works have been translated into 24 languages spanning half a century. Miss McFerran will make a comprehensive study of his later works, especially his monumental five-volume "Memorial de Islanegra." Dr. Willis H. Griffin, Fulbright program advisor and director of the Office for International Programs, pointed out that the two recipients were among nine applicants from the University and more than 2,000 from throughout the U.S. "Their winning of the awards appears to reflect not only their own outstanding capabilities but the excellence of their graduate training in the Department of Spanish and Italian," he stated.

14. TV PROGRAM ON DR. BIRKEBAK'S STUDY IS SHOWN

A television program relating the story of Dr. Richard Birkebak's research on the albatross at Midway Island in the Pacific has been shown on two Lexington commercial stations and will get additional showings in the future, according to the producers, Pete Manchikes and Nick Rice, of the Public Relations department. The half-hour show was presented on May 29 by Channel 62 and on June 5 by Channel 18. Dr. Birkebak, professor of mechanical engineering, was accompanied to Midway in February of 1970 by two of his assistants, Jerry Hoskins and Ariono Abdulkadir. They were seeking to determine the numerous behavior patterns of the wanderer of the seas, and made extensive use of tiny transmitters attached to the legs of the birds.

A weekly program, "Spotlight on UK," produced by the PR department and currently carried by 46 Kentucky radio stations, will continue to be produced this summer and distributed to the stations. Previously, production of the program had been curtailed during the summer months.

15. GRANT BACKS MINE SAFETY STUDY

A civil engineering professor has been awarded a \$65,258 grant from the Bureau of Mines to study "roof bolts," a technique aimed at making mines safer. The study calls for an evaluation of a physical model of coal mine intersections and evaluation of bolting plans for the most common and critical kinds of intersections. The funds will provide for 14 months of the proposed 38-month study, with two more grants expected in the future. Prof. Fred D. Wright has been studying the bolting procedure for several years.

16. WOMAN'S CLUB DONATES FOR SCHOLARSHIPS

Proceeds from the recent University Woman's Club bazaar have been donated to two scholarship funds. A check for \$1,000 was presented to Mrs. Estella Fendley, UK assistant foreign student advisor, for the Nell Donovan International Student Loan Fund. A check for \$253 also was presented to the Frances Jewell McVey Scholarship Fund. Mrs. Robert Kiser was chairman of the bazaar.

17. 1067 DEGREES CONFERRED TO CC STUDENTS

A total of 1,067 students received degrees in 13 community colleges. The 1971 class included 378 students who were awarded associate in arts degrees, 150 associate in science degrees, 330 associate in applied science degrees, and 209 certificates of college studies. This represents a 39 per cent increase in the number of two-year graduates and a 29 per cent increase in the number of students transferring to a four-year program. A breakdown of the graduates by college shows: Somerset, 162; Ashland, 127; Henderson, 116; Paducah, 103; Jefferson, 89; Elizabethtown, 86; Prestonsburg, 82; Hopkinsville, 71; Maysville, 69; LTI, 57; Southeast, 52; Hazard, 31, and Madisonville, 22.

18. SUMMER ADVISING CONFERENCE WILL HOST 15,000 IN JULY

Approximately 15,000 persons will participate in the Summer Advising Conference during July in preparation for the opening of the fall semester. Some 5,000 freshmen, community college transfer and other transfer students and their parents will come to the Lexington campus for the day-long conferences. Approximately 200 students are scheduled for each of the 21 sessions. Sponsored by the admissions office, each conference will begin at 7:30 a.m. and run continuously until 4:30 p.m. Students participating in the sessions will attend special panel discussions on campus life, meet key administrators, have personal interviews with their academic advisors and register for classes. George Dexter, conference coordinator, said all new students coming to the Lexington campus this fall must participate in the conference. Some 200 new students who will enter during the summer session were included in a special conference held in early April, at which time they registered for both summer and fall semesters. Approximately 450 additional students are expected to attend a June 14 conference to complete the summer and fall registration for new students. Community college transfer students will be the first to take part in the advising conferences, coming to Lexington June 28-July 1. Transfer students from other schools will attend on July 2, 9, 16, 23, and 30. Re-admissions will close the conference on July 29. Freshmen are scheduled on the following dates: July 6-8, 12-15, 19-22, and 26-28. Prior to their arrival in Lexington, all new students will receive a conference packet in the mail. Each packet contains sample registration cards, a schedule book, and a parking permit for the area behind Memorial Coliseum.

19. SEEK 35 STUDENTS FOR SUMMER PROGRAM

Henry L. Scurry, graduate student in zoology, has been appointed director of the College Preparatory Program, designed to interest economically disadvantaged students in coming to the University. He is seeking 35 high school students graduating this month who might need special assistance to improve their chances of survival in a program of higher education. The students will receive tuition and books, and, if needed, given the opportunity to work part-time up to 20 hours a week at minimum wage. Each student will be allowed to enroll in English 101 for college credit. In addition, a non-credit reading improvement course will be taught. A non-credit course in black history is offered two hours a week. Dr. Robert G. Zumwinkle, vice president for student affairs, views the program "as an excellent opportunity for the University to help equalize the educational opportunities of students who are deficient in economic and/or educational resources and who otherwise could not compete successfully on the college campus. We hope the students will come to feel at home on the Lexington campus," he continued. "College is much more available than students down on the economic ladder realize."

20. SIGNIFICANT ACTIVITIES OF FACULTY AND STAFF

Dr. Kenneth J. Hofstetter, assistant professor of chemistry, and Dr. B. D. Kern, professor of physics, will be studying at the Atomic Energy Commission's National Laboratory, Oak Ridge, Tenn., in a research project this summer concerning the charting of new isotopes.

Dr. Ernst Jokl, professor of physical education, was elected vice-president of the Second International Congress of Sport-medicine held under the auspices of the Federation Internationale Natation Amateur in Dublin, and was received in private audience by Mr. de Valera, president of the Republic of Ireland.

James Pettinari, assistant professor of architecture, has been chosen recipient of the Hiron Alumni Fellowship for 1970, which includes an award of \$1,000 to be used in the furtherance of his architectural education. The competition was sponsored by the National Institute of Architectural Education.

Dr. David H. Looff, associate professor of child psychiatry in the College of Medicine, has published his book, "Appalachia's Children." Published by the University Press of Kentucky, the book covers Dr. Looff's seven years of field experience in child psychiatry clinics in East Kentucky.

Dr. Frank R. Lemon, associate dean for continuing education in the College of Medicine, received the Special Presidential Award at the annual meeting of the Kentucky Chapter of the American Academy of General Practice, for "a truly exceptional service to the family physicians of Kentucky."

Three members of the Department of Psychiatry presented papers at the annual meeting of the American Psychiatric Association in Washington, D. C. They were Dr. Arnold M. Ludwig, professor and chairman of the department, Dr. Myron G. Sandifer, associate dean of the college, and Dr. Hugh A. Storrow, professor of psychiatry. Dr. Sandifer also has been invited to give a paper before the psychiatric section of the Royal Society of Medicine in London, England, in June.

Dr. Burton S. Guttman, assistant professor of cell biology in the College of Medicine, is the author of "Biological Principles," published in April by W. A. Benjamin, Inc. The text book centers around genetic concepts--growth, reproduction, inheritance, mutation and evolution. It also deals with some general ecological and energetic concepts.

Two members of the Department of History, Dr. James F. Hopkins, who wrote an extensive narrative and analysis of the 1824 campaign in which Kentuckian Henry Clay was a prominent figure, and Dr. Holman Hamilton, who wrote an analysis of the 1848 campaign, when Zachary Taylor of Kentucky was chosen for the White House, are among contributors to the multi-author "History of American Presidential Elections," which was published in May by McGraw-Hill.

Dr. John E. Keller, associate dean of the College of Arts and Sciences and director of the School of Letters and Languages, has been elected to the Council of the Mediaeval Academy of America.

Mrs. Barbara M. Conkin, member of the Jefferson Community College geology department, has co-authored three recent publications with her husband, Dr. James E. Conkin of the University of Louisville. Two of the articles appear in "Micropaleontology," January 1970 and October 1970. The third article appears in an offprint from Comptes Rendus du Congrès Intern. Strat. Geol. Carbonifère, Sheffield.

Mrs. Helen Snider, Madisonville Community College librarian, attended the national conference of the Association for Educational Communications and Technology held recently in Philadelphia.

Dr. Curtis Phipps, associate professor of vocational education, has been elected vice chairman of the Advisory Council for the Title III program in Kentucky.

Prof. W. M. Insko Jr., of the Department of Animal Sciences, was honored at a recent retirement dinner by friends and colleagues. He had served the University for 43 years.

Dr. William Lyons, assistant professor of political science, has been named chairman of the Lexington-Fayette County Commission on Urban County Government.

A paper by Frederick A. Woodress, public relations director, is one of three selected by the American College Public Relations Association in the administration and management category to be presented in July at the association's 1971 national conference in Washington, D. C. The paper, "Developing Staff Relationships: Use of Staff Meetings and Conferences for Continuing Education," was one of 38 in all categories chosen from several hundred entries as part of ACPRA's annual "New Look" competition.

Dr. W. A. Withington, associate professor of geography, is featured in the "Focus" issue of February, 1971, in an article on "Cambodia," an updated and revised version of one written in 1962. Also, the "Focus" issue of May, 1971, features "Indonesia" with a subarticle focusing on "The Population Crisis and Economic Development" (in Indonesia). The Indonesia article is based on a 1957-59 visiting professor residence in North Sumatra, a Ford Foundation project of support for the Faculty of Economics, Nommensen University, plus 1964 field work in Indonesia with UK Research Foundation support.

Office of the President  
June 8, 1971

R 2

Members, Executive Committee, Board of Trustees:

RECOMMENDATIONS OF THE PRESIDENT

I. Appointment of FUND Board Member

Recommendation: that Mr. Fred B. Wachs, whose term on the Board of Directors of THE FUND for the Advancement of Education and Research in the University of Kentucky Medical Center expires June 30, 1971, be reappointed for a two-year term beginning July 1, 1971 and ending June 30, 1973.

Background: The Articles of Incorporation of THE FUND for the Advancement of Education and Research in the University of Kentucky Medical Center specify that two members of the Board of Directors shall be persons not officially connected with the University, and that appointment of these two members shall be made by the Board of Trustees of the University. There are three other members of the Board: These are specified as the President of the University, who is ex officio Chairman, the Vice President for the Medical Center, who serves as Secretary, and the Chairman of the Executive Committee of the Board of Trustees. Mr. Wachs has served on the Board since its inception and has been a faithful, valuable member. It would be of great benefit to have Mr. Wachs continue to serve for another two-year term.

II. Extension of Service to Enable an Employee to Attain Retirement Eligibility Status

Recommendation: that the Board of Trustees grant special permission to Mr. Bernard C. Burman, Laboratory Technician, Animal Science Department, to extend his current active service period to the date of September 15, 1971, to enable him to attain the necessary length of service to qualify for University Retirement Benefits.

Background: Under the University's current Retirement Regulations, Staff Personnel must complete fifteen years of continuous service, and attain the minimum age of sixty-five in order to obtain retirement benefits from the University. The University, in the past, has always required the minimum service period of fifteen years to qualify for these benefits-even where early retirement (before age 65) was granted in those cases where physical disability was a factor.



Also under current regulations, certain employees may work until age seventy providing they are physically able to perform their daily work assignments. However, the Retirement Resolution does not permit any one to work beyond the end of the fiscal year in which the employee attains age seventy.

Mr. Burman has rendered dedicated service for a period of fourteen years and reached age seventy in September 1970, and thus normally would be required to leave the service of the University at the end of this fiscal year, June 30, 1971, in accordance with the regulations. However, Mr. Burman will only have 14 years 9 1/2 months total continuous service as of June 30, 1971, and therefore would not qualify for retirement benefits from the University due to his not having the required fifteen years of continuous service as stipulated in the current Retirement Resolution.

Inasmuch as the requested extension of time is short (2 1/2 months); Mr. Burman does perform his job satisfactorily; and it is well documented that Mr. Burman has been a most trustworthy, loyal, and conscientious type employee, it would appear that the request for extension is a reasonable one in this particular instance.

The above recommendation is wholeheartedly supported by the College of Agriculture Administration.

### III. Certification Relative to Appraised Value and Insurance Coverage for Certain Buildings

Recommendation: that (1) the Secretary of the Board of Trustees be authorized to certify, on behalf of the Board, that the buildings comprising the Board's Consolidated Educational Buildings Project are currently appraised at \$89,630,607.00 and that the same are insured in the amount of \$81,482,370.00; (2) that the Secretary of the Board of Trustees be authorized to certify, on behalf of the Board, that the buildings comprising the Board's University of Kentucky Housing and Dining System Revenue Bonds, together with certain related buildings comprising other projects have a current appraised value of \$38,145,690.00 and that the same are insured in the amount of \$34,677,900.00.

Background: The Trust Indentures securing the University's Bond Issues require that the Board certify, to the Trustees of the various Bond Issues, the current appraised value of the projects and the insurance coverage carried thereon. This action is requested to enable the Secretary to make that certification.

IV. 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

- Herbert Amann, Visiting Professor, Department of Mathematics, College of Arts and Sciences, effective August 15, 1971
- Richard K. Brautigam, Associate Professor\*, Department of Social Work, College of Social Professions, effective August 15, 1971
- Henry P. Cole, Associate Professor (with tenure), Department of Educational Psychology and Counseling, College of Education, effective August 15, 1971
- Lee Andrew Elioseff, Associate Professor (with tenure), Department of English, College of Arts and Sciences, effective August 15, 1971
- Irving Ilmer, Associate Professor\*, Department of Music (applied), College of Arts and Sciences, effective August 15, 1971
- James D. Kissane, Visiting Professor, Department of English, College of Arts and Sciences, effective August 1, 1971
- Harlley E. McKean, Professor (with tenure), Department of Statistics, College of Arts and Sciences, and Director of Statistical Services, effective August 15, 1971
- Henry C. Thacher, Jr., Professor (with tenure), Department of Computer Science, College of Arts and Sciences, effective August 15, 1971
- Goran Wanby, Visiting Associate Professor, Department of Mathematics, College of Arts and Sciences, effective August 15, 1971
- Morris J. Bitzer, Assistant Extension Professor, Department of Agronomy, College of Agriculture, retroactive to May 17, 1971 (salary \$15,000 or over)
- Gwen L. Mead, Assistant Professor\*, Department of Social Work, College of Social Professions, effective August 15, 1971 (salary \$15,000 or over)
- Chassan Michael Rubeiz, Assistant Professor\*, Department of Social Work, College of Social Professions, effective August 15, 1971 (salary \$15,000 or over)

\* Special Title Series

William W. Green, Assistant Professor\*, Department of Pediatrics, College of Medicine, and Department of Special Education, College of Education, effective July 1, 1971 (salary \$15,000 or over)

Michael W. Murphy, Assistant Professor\*, Department of Pediatrics, College of Medicine, and Department of Special Education, College of Education, effective July 1, 1971 (salary \$15,000 or over)

Ronald D. Hamilton, Assistant Professor, Department of Medicine, College of Medicine, retroactive to May 19, 1971 (salary \$15,000 or over)

Gustavo E. Hernandez, Assistant Professor, Department of Diagnostic Radiology, College of Medicine, retroactive to June 1, 1971 (salary \$15,000 or over)

Bernard L. Manale, Assistant Professor, Department of Surgery (Orthopedics), College of Medicine, effective July 1, 1971 (salary \$15,000 or over)

Ballard D. Wright, Assistant Professor, Department of Anesthesiology, College of Medicine, retroactive to June 1, 1971 (salary \$15,000 or over)

Thomas Allen Brown, Assistant Professor, Department of Oral Diagnosis and Oral Medicine, College of Dentistry, effective July 1, 1971 (salary \$15,000 or over)

Hugh N. Burkett, Instructor, Department of Restorative Dentistry, College of Dentistry, effective July 1, 1971 (salary \$15,000 or over)

Ronald L. Rosenthal, Assistant Professor, Department of Oral Diagnosis and Oral Medicine, College of Dentistry, effective July 1, 1971 (salary \$15,000 or over)

Dee L. Williams, Assistant Professor, Department of Restorative Dentistry, College of Dentistry, effective July 1, 1971 (salary \$15,000 or over)

Russell J. Moser, Research Associate, Department of Pediatrics, College of Medicine, retroactive to June 1, 1971 (salary over \$12,000)

#### Joint Appointment

Ernest P. McCutcheon, Associate Professor of Physiology and Biophysics, Department of Physiology and Biophysics, College of Medicine, also named Associate Professor (with tenure), Department of Mechanical Engineering, College of Engineering, effective July 1, 1971

#### Administrative Appointments

Harmon C. Bickley, Associate Professor (with tenure), Department of Oral Biology, College of Dentistry, and Department of Pathology, College of Medicine, named Chairman of the Department of Oral Biology, College of Dentistry, effective July 1, 1971

William A. Bryan, Director of Student Services, College of Nursing, named Associate Dean of Students and Director of Student Services, Medical Center (salary over \$15,000)

Mary Janice Dickson, named Director of Nursing Services, University Hospital, effective June 12, 1971 (salary over \$15,000)

\*Special Title Series

- Markell W. Kohn, Assistant Professor, Department of Oral Surgery, College of Dentistry, named Chairman of the Department of Oral Surgery, College of Dentistry, effective July 1, 1971 (salary over \$15,000)
- Harley E. McKean, Professor (with tenure), Department of Statistics, College of Arts and Sciences, named Director of Statistical Services, effective August 15, 1971
- Stacy Arnold Nunnery, named Assistant Administrator of the University Hospital, retroactive to June 1, 1971 (salary over \$15,000)
- Robert H. Stroup, Professor (with tenure), Department of Economics, College of Business and Economics, named Chairman of the Department of Economics for a four-year term, effective July 1, 1971
- Robert C. Toll, named Executive Director of Office of Development, University Relations, effective July 1, 1971 (salary over \$15,000)

Promotions (Effective July 1, 1971)

- John L. Madden, Department of Economics, College of Business and Economics, from Assistant Professor to Associate Professor (with tenure)
- Billie S. Ables, Department of Psychiatry, College of Medicine, from Assistant Professor to Associate Professor of Clinical Psychiatry\* (with tenure)
- Ullin Leavell, Jr., Department of Medicine, College of Medicine, from Associate Clinical Professor to Clinical Professor
- Robert D. Shepard, Department of Diagnostic Radiology, College of Medicine, from Assistant Clinical Professor (voluntary faculty) to Associate Clinical Professor (voluntary faculty)
- Donald E. Slagel, Department of Surgery, College of Medicine, from Assistant Professor to Associate Professor (with tenure)
- Tatsuo Yoneyama, Department of Pathology, College of Medicine, from Assistant Professor to Associate Professor of Diagnostic Pathology\* (with tenure)
- Ronald C. Dillehay, Department of Psychology, College of Arts and Sciences, and Department of Behavioral Science, College of Medicine, from Associate Professor (with tenure) to Professor (with tenure)
- Louis Diamond, Department of Materia Medica, College of Pharmacy, and Department of Pharmacology, College of Medicine, from Assistant Professor to Associate Professor (with tenure) in the Department of Materia Medica, College of Pharmacy

Tenure Granted

- S. N. Singh, Associate Professor, Department of Mechanical Engineering, College of Engineering, effective July 1, 1971

Reappointments (Effective July 1, 1971)

- Georgia Robison Beale, Visiting Associate Professor, Department of History, College of Arts and Sciences

\* Special Title Series

Pedro L. Koe-Krompecher, Visiting Professor, College of Architecture  
James London, Associate Professor of Applied Music\*, Department of  
Music, College of Arts and Sciences

Leaves of Absence

Hyla D. Cartwright, Assistant Professor, Department of Curriculum and  
Instruction, College of Education, leave without pay for the academic  
year, 1971-72

Charles Milton Coughenour, Professor (with tenure), Department of  
Sociology, College of Agriculture and College of Arts and Sciences,  
sabbatical leave for the period September 1, 1971 through July 31, 1972,  
at half-salary

Marcia A. Dake, Professor (with tenure) and Dean, College of Nursing,  
sabbatical leave for the period November 1, 1971 through October 31,  
1972 at half-salary

Thomas Ford, Professor (with tenure), Department of Sociology, College  
of Arts and Sciences, an extension of leave without pay for the period  
August 15, 1971 through August 14, 1972

Willis H. Griffin, Associate Professor (with tenure), Department of Social  
and Philosophical Studies, College of Education, sabbatical leave for the  
period January 1, 1972 through June 30, 1972

Jan B. Luytjes, Associate Extension Professor, Department of Business  
Administration, College of Business and Economics, leave without pay  
for the academic year, 1971-72

Alan MacKellar, Associate Professor (with tenure), Department of Physics  
and Astronomy, College of Arts and Sciences, leave without pay for the  
academic year, 1971-72

Joseph L. Massie, Professor (with tenure), Department of Business  
Administration, College of Business and Economics, sabbatical leave  
for the academic year, 1971-72, at half-salary

Harwin L. Voss, Professor (with tenure), Department of Sociology, College  
of Arts and Sciences, sabbatical leave for the academic year, 1971-72,  
at half-salary

Retirements

Elizabeth E. Taylor, Assistant Professor, Department of Telecommunications,  
College of Arts and Sciences, after over 20 years of service, effective  
July 1, 1971

John H. Bondurant, Professor, Department of Agricultural Economics,  
College of Agriculture, after over 39 years of service, effective July 1, 1971

William A. Tolman, Associate Professor, Department of Accounting, College  
of Business and Economics, and Development Services and Business Research,  
after 39 years of service, effective September 1, 1971

\* Special Title Series

Joe E. Brown, Inspector, Regulatory Services, College of Agriculture, after over 28 years of service, effective August 1, 1971  
Robert C. Stephenson, Superintendent, Plumbing Shop, Physical Plant Division, after over 45 years of service, effective July 1, 1971

ADMINISTRATION ACTION

New Appointments

Carroll Wesley Beckman, Instructor\*, Department of Social Work, College of Social Professions  
John Fredrick Cutler, Assistant Professor, Department of Geology, College of Arts and Sciences  
\*\* Karen Dakin, Assistant Professor, Department of Anthropology, College of Arts and Sciences  
\*\* Josephine C. Donovan, Assistant Professor, Department of English (Honors Program), College of Arts and Sciences  
Don Justin Duhigg, Assistant Professor\*, Department of Social Work, College of Social Professions  
John H. Ellis, Assistant Professor, Department of Agronomy, College of Agriculture  
Ronda S. Fields, Instructor, Department of Business Administration, College of Business and Economics (If doctoral degree is completed prior to August 15, appointment will be in the rank of Assistant Professor)  
\*\* Virginia Gray, Assistant Professor, Department of Political Science, College of Arts and Sciences  
\*\* Dennis G. Haack, Assistant Professor, Department of Statistics, College of Arts and Sciences  
Mohammad Abdul Hafeez, Assistant Professor, Department of Zoology, College of Arts and Sciences  
Lawrence A. Harris, Assistant Professor, Department of Mathematics, College of Arts and Sciences  
Jon Hendricks, Assistant Professor, Department of Sociology, College of Arts and Sciences  
Deanna Hudson, Librarian IV, Department of Cataloging  
James W. Manns, Assistant Professor, Department of Philosophy, College of Arts and Sciences  
John H. McCray, Assistant Professor, Department of Accounting, College of Business and Economics  
Alan Newman, Instructor, Department of Political Science, College of Arts and Sciences  
Clayton R. Paul, Assistant Professor, Department of Electrical Engineering, College of Engineering

\*Special Title Series

\*\* Contingent upon the completion of the Ph. D. requirements

- \*\* Peter Purdue, Assistant Professor, Department of Statistics, College of Arts and Sciences  
Karl B. Raitz, Assistant Professor, Department of Geography, College of Arts and Sciences  
Horst Schach, Assistant Professor, Department of Horticulture, College of Agriculture  
David G. Schneider, Instructor, College of Architecture  
Sylvia Tyree Smith, Instructor, Department of Housing and Interior Design, College of Home Economics  
R. K. Tripathi, Visiting Assistant Professor, Department of Physics and Astronomy, College of Arts and Sciences
- \*\* John Wanat, Assistant Professor, Department of Political Science, College of Arts and Sciences  
John J. Wollan, Visiting Assistant Professor, Department of Physics and Astronomy, College of Arts and Sciences  
Ann B. Amerson, Instructor, Department of Clinical Pharmacy, College of Pharmacy  
Janet A. Barclay, Librarian IV, Medical Center Library  
Martha F. Greenwood, Instructor, Department of Pediatrics, College of Medicine  
William Bunnell, Instructor\*, Department of Radiologic Technology, College of Allied Health Professions  
Larry M. Elliott, Instructor (part-time), Department of Oral Diagnosis and Oral Medicine, College of Dentistry  
Linda Hays, Clinical Instructor, Department of Community Health, College of Allied Health Professions (voluntary faculty)  
Joanne Parker, Clinical Instructor, Department of Community Health, College of Allied Health Professions (voluntary faculty)  
Robert S. Bain, Assistant Clinical Professor, Department of Diagnostic Radiology, College of Medicine (voluntary faculty)  
Edward Hightower, Assistant Clinical Professor, Department of Diagnostic Radiology, College of Medicine (voluntary faculty)  
Ralph C. Quillin, Assistant Clinical Professor, Department of Diagnostic Radiology, College of Medicine (voluntary faculty)  
Eugene Slusher, Assistant Clinical Professor, Department of Diagnostic Radiology, College of Medicine (voluntary faculty)  
Bobby G. Carnes, Clinical Instructor, Department of Periodontics, College of Dentistry (voluntary faculty)  
Louis B. Jannetto, Assistant Clinical Professor, Department of Prosthodontics, College of Dentistry (voluntary faculty)  
Larman W. Sprouse, Assistant Clinical Professor, Department of Community Dentistry, College of Dentistry (voluntary faculty)  
Sherman Ballou, Clinical Instructor, Department of Community Dentistry, College of Dentistry (voluntary faculty)  
Vincent Barr, Clinical Instructor, Department of Community Dentistry, College of Dentistry (voluntary faculty)

---

\* Special Title Series

\*\* Contingent upon the completion of the Ph. D. requirements

Allen Corbin, Clinical Instructor, Department of Community Dentistry,  
College of Dentistry (voluntary faculty)  
George Davis, Clinical Instructor, Department of Community Dentistry,  
College of Dentistry (voluntary faculty)  
William Gearhart, Clinical Instructor, Department of Community Dentistry,  
College of Dentistry (voluntary faculty)  
Harold Holbrook, Clinical Instructor, Department of Community Dentistry,  
College of Dentistry (voluntary faculty)  
Glenn Huntsman, Clinical Instructor, Department of Community Dentistry,  
College of Dentistry (voluntary faculty)  
Robert Jackson, Clinical Instructor, Department of Community Dentistry,  
College of Dentistry (voluntary faculty)  
Dave Johnson, Clinical Instructor, Department of Community Dentistry,  
College of Dentistry (voluntary faculty)  
Thomas Leathers, Clinical Instructor, Department of Community Dentistry,  
College of Dentistry (voluntary faculty)  
John McDowell, Clinical Instructor, Department of Community Dentistry,  
College of Dentistry (voluntary faculty)  
Frank Metzmeier, Clinical Instructor, Department of Community Dentistry,  
College of Dentistry (voluntary faculty)  
John Oakley, Clinical Instructor, Department of Community Dentistry,  
College of Dentistry (voluntary faculty)  
Jack Salisbury, Clinical Instructor, Department of Community Dentistry,  
College of Dentistry (voluntary faculty)  
Doug Sutterlin, Clinical Instructor, Department of Community Dentistry,  
College of Dentistry (voluntary faculty)  
Bobby Thompson, Clinical Instructor, Department of Community Dentistry,  
College of Dentistry (voluntary faculty)  
William Tuttle, Clinical Instructor, Department of Community Dentistry,  
College of Dentistry (voluntary faculty)

#### Administrative Appointments

C. Leland Smith, Associate Professor (with tenure), Department of Curriculum  
and Instruction, College of Education, named Director of Laboratory  
Experiences, College of Education  
Louis L. Boyarsky, Professor (with tenure), Department of Physiology and  
Biophysics, College of Medicine, named Acting Chairman of the Department  
of Physiology and Biophysics  
Roger O. Lambson, Associate Professor (with tenure), Department of  
Anatomy, College of Medicine, named Assistant Dean for Student Affairs,  
College of Medicine, and Assistant Director of Student Services for the  
Medical Center  
Patrick P. DeLuca, Associate Professor (with tenure), Department of  
Pharmacy, College of Pharmacy, named Assistant Dean for Administration,  
College of Pharmacy



Lloyd F. Redick, Associate Professor (with tenure), Department of Anesthesiology, College of Medicine, named Acting Chairman of the Department of Anesthesiology  
Robert Joseph Floro, named Director of Respiratory Therapy, University Hospital

Joint Appointments

John B. Selby, Associate Professor (Adjunct Series), Department of Medicine, College of Medicine, also named Assistant Professor (Adjunct Series), Department of Radiation Medicine  
Ian B. Shine, Assistant Professor, Department of Community Medicine, College of Medicine, also named Assistant Professor, Department of Medicine

Promotions (Effective July 1, 1971)

David H. Culver, Department of Statistics, College of Arts and Sciences, from Instructor to Assistant Professor  
Wilma F. Robinson, Department of Clinical Nutrition, College of Allied Health Professions, from Instructor to Assistant Professor\*  
Ingrid M. Daoud, Department of Pediatrics, College of Medicine, from Instructor to Assistant Professor  
Coy D. Smith, Department of Community Medicine, College of Medicine, from Instructor to Assistant Professor  
Linda R. Walters, Department of Pediatrics, College of Medicine, from Instructor to Assistant Professor

Promotions - Voluntary Faculty (Effective July 1, 1971)

College of Medicine

Harry J. Batts, Department of Diagnostic Radiology, from Clinical Instructor to Assistant Clinical Professor  
John F. Berry, Department of Diagnostic Radiology, from Clinical Instructor to Assistant Clinical Professor  
Colby N. Cowherd, Department of Diagnostic Radiology, from Clinical Instructor to Assistant Clinical Professor  
Charles K. Mahaffey, Department of Diagnostic Radiology, from Clinical Instructor to Assistant Clinical Professor  
N. L. Bosworth, Department of Surgery (Division of Urology), from Associate Clinical Professor to Clinical Professor  
John R. Cole, Department of Surgery (Division of Urology), from Assistant Clinical Professor to Associate Clinical Professor

\* Special Title Series

Richard R. Crutcher, Department of Surgery, from Associate Clinical Professor to Clinical Professor  
K. B. Daniel, Jr., Department of Surgery, from Clinical Instructor to Assistant Clinical Professor  
Howard E. Dorton, Department of Surgery, from Associate Clinical Professor, to Clinical Professor  
O. T. Evans, Department of Surgery, from Assistant Clinical Professor to Associate Clinical Professor  
John W. Garden, Department of Surgery (Division of Ophthalmology), from Clinical Instructor to Assistant Clinical Professor  
M. Randolph Gilliam, Department of Surgery (Division of Urology), from Assistant Clinical Professor to Associate Clinical Professor  
A. Joe Hiller, Department of Surgery, from Clinical Instructor to Assistant Clinical Professor  
Coleman C. Johnston, Department of Surgery, from Associate Clinical Professor to Clinical Professor  
Richard B. McElvein, Department of Surgery, from Assistant Clinical Professor to Associate Clinical Professor  
Andrew M. Moore, Department of Surgery, from Associate Clinical Professor to Clinical Professor  
Charles H. Nicholson, Department of Surgery, from Clinical Instructor to Assistant Clinical Professor  
Kenneth S. Phillips, Department of Surgery (Division of Orthopedics), from Clinical Instructor to Assistant Clinical Professor  
Edward H. Ray, Jr., Department of Surgery (Division of Urology), from Assistant Clinical Professor to Associate Clinical Professor  
Raymond E. Slabaugh, Department of Surgery, from Assistant Clinical Professor to Associate Clinical Professor  
John S. Sprague, Department of Surgery, from Assistant Clinical Professor to Associate Clinical Professor  
Claude W. Trapp, Department of Surgery (Division of Ophthalmology), from Assistant Clinical Professor to Associate Clinical Professor  
Francis B. Wells, Department of Surgery (Division of Ophthalmology), from Assistant Clinical Professor to Associate Clinical Professor

Reappointments - Lexington Campus

July 1, 1971 to July 1, 1972 (unless otherwise specified)

College of Agriculture

William E. Wise, Assistant Extension Professor, Department of Veterinary Science

College of Architecture

Stephen C. Deger, Assistant Professor  
Vito A. Girone, Lecturer  
Michael D. Kennedy, Assistant Professor  
James Pettinari, Assistant Professor  
Francis J. Scott, Instructor

College of Arts and Sciences

Walter F. Abbott, Assistant Professor, Department of Sociology  
Kenneth R. Ball, Assistant Professor, Department of English  
John R. Baseheart, Assistant Professor, Department of Speech  
Joseph Harry Berman, Assistant Professor, Department of Telecommunications  
Walter Blanton, Assistant Professor of Applied Music\*, Department of Music  
David F. Burg, Assistant Professor, Department of English  
Frank A. Butler, Assistant Professor, Department of Physics and Astronomy  
Jerry Merle Calton, Assistant Professor, Department of History  
William R. Campbell, Assistant Professor, Department of English  
John Barnes Chance, Assistant Professor, Department of Music  
William Harry Clarke, Assistant Professor\*, Department of Music  
Earlene Joyce Craver, Instructor, Department of History  
Emmett Randolph Daniel, Assistant Professor, Department of History  
Gerald Ferstman, Assistant Professor, Department of Art  
John H. Frahm, Assistant Professor, Department of Telecommunications  
Deborah Frederick, Assistant Professor, Department of Art  
John L. Greenway, Assistant Professor, Department of English  
T. Walter Herbert, Jr., Assistant Professor, Department of English  
Michael Impey, Assistant Professor, Department of Spanish and Italian  
William H. Ireland, Assistant Professor, Department of English  
Lowell D. Jones, Assistant Professor, Department of Art  
Roger M. McCoy, Assistant Professor, Department of Geography  
John R. Melton, Instructor, Department of Music  
Graham Metson, Assistant Professor, Department of Art  
David Middlebrook, Assistant Professor, Department of Art  
Anne E. Patterson, Instructor, Department of Classics  
Joel Philhours, Assistant Professor, Department of Physics and Astronomy  
Carolyn Rankin, Assistant Professor of Applied Music\*, Department of Music  
Steven Sinding, Assistant Professor, Department of Political Science (July 1,  
1971 to July 1, 1973)  
Robert A. Stokes, Assistant Professor, Department of Physics and Astronomy  
Leonard Paul Tipton, Assistant Professor, Department of Journalism  
Arthur Wrobel, Assistant Professor, Department of English  
Ernest Yanarella, Instructor, Department of Political Science

---

\* Special Title Series

College of Medicine - Voluntary Faculty

John M. Allen, Clinical Instructor, Department of Surgery  
Ralph J. Angelucci, Associate Clinical Professor, Department of Surgery  
(Division of Neurosurgery)  
Robert L. Bradley, Associate Clinical Professor, Department of Surgery  
Walter R. Brewer, Clinical Instructor, Department of Surgery (Division of  
Urology)  
Marion G. Brown, Assistant Clinical Professor, Department of Surgery  
(Division of Orthopedic Surgery)  
Thomson R. Bryant, Assistant Clinical Professor, Department of Surgery  
Charles W. Caldwell, Clinical Instructor, Department of Surgery  
Harry G. Caldwell, Clinical Instructor, Department of Surgery (Division of  
Ophthalmology)  
Harvey Chenault, Associate Clinical Professor, Department of Surgery  
(Division of Neurosurgery)  
William J. Collis, Clinical Instructor, Department of Surgery (Division of  
Ophthalmology)  
Arnold B. Combs, Associate Clinical Professor, Department of Surgery  
(Division of Otolaryngology)  
Sidney P. Cooper, Assistant Clinical Professor, Department of Surgery  
Wilford L. Cooper, Associate Clinical Professor, Department of Surgery  
Melvin L. Dean, Assistant Clinical Professor, Department of Surgery  
John A. Dooling, Assistant Clinical Professor, Department of Surgery  
Harold T. Faulconer, Clinical Instructor, Department of Surgery  
John B. Floyd, Clinical Instructor, Department of Surgery  
Richard D. Floyd, Clinical Instructor, Department of Surgery  
Carl M. Friesen, Assistant Clinical Professor, Department of Surgery  
(Division Orthopedic Surgery)  
Robert P. Goodman, Clinical Instructor, Department of Surgery (Division of  
Orthopedic Surgery)  
Allen E. Grimes, Jr., Clinical Instructor, Department of Surgery  
George M. Gumbert, Jr., Clinical Instructor, Department of Surgery  
Samuel O. Hodges, Clinical Instructor, Department of Surgery (Division of  
Orthopedic Surgery)  
James B. Holloway, Associate Clinical Professor, Department of Surgery  
David A. Hull, Associate Clinical Professor, Department of Surgery  
Gordon L. Hyde, Assistant Clinical Professor, Department of Surgery  
Chris S. Jackson, Clinical Instructor, Department of Surgery  
Frank M. Jenkins, Jr., Clinical Instructor, Department of Surgery (Division  
of Otolaryngology)

Peter H. Jones, Assistant Clinical Professor, Department of Surgery  
(Division of Neurosurgery)  
Joseph Keith, Assistant Clinical Professor, Department of Surgery (Division  
of Neurosurgery)  
Robert C. Lam, Assistant Clinical Professor, Department of Surgery  
Nathan Levene, Associate Clinical Professor, Department of Surgery  
Graydon A. Long, Clinical Instructor, Department of Surgery  
Samuel W. Lykins, Clinical Instructor, Department of Surgery  
F. A. Martin, Jr., Clinical Instructor, Department of Surgery (Division of  
Urology)  
Francis M. Massie, Clinical Professor, Department of Surgery  
William K. Massie, Assistant Clinical Professor, Department of Surgery  
(Division of Orthopedic Surgery)  
W. Porter Mayo, Associate Clinical Professor, Department of Surgery  
T. Rothrock Miller, Clinical Instructor, Department of Surgery (Division of  
Orthopedic Surgery)  
Louis M. Muldrow, Jr., Clinical Instructor, Department of Surgery  
O. B. Murphy, Assistant Clinical Professor, Department of Surgery  
(Division of Orthopedic Surgery)  
Eugene Q. Parr, Clinical Instructor, Department of Surgery (Division of  
Orthopedic Surgery)  
R. Herman Playforth, Assistant Clinical Professor, Department of Surgery  
James G. Pope, Clinical Instructor, Department of Surgery (Division of  
Ophthalmology)  
William O. Preston, Clinical Instructor, Department of Surgery (Division of  
Ophthalmology)  
Warren H. Proudfoot, Assistant Clinical Professor, Department of Surgery  
Harold L. Reams, Clinical Instructor, Department of Surgery (Division of  
Otolaryngology)  
James E. Ross, Clinical Instructor, Department of Surgery  
D. Maurice Royalty, Assistant Clinical Professor, Department of Surgery  
James E. Russell, Clinical Instructor, Department of Surgery (Division of  
Orthopedic Surgery)  
Joseph H. Saunders, Assistant Clinical Professor, Department of Surgery  
(Division of Ophthalmology)  
Robert O. Schoffstall, Assistant Clinical Professor, Department of Surgery  
Richard H. Segnitz, Associate Clinical Professor, Department of Surgery  
James L. Stambaugh, Assistant Clinical Professor, Department of Surgery  
(Division of Ophthalmology)  
Giles L. Stephens, Assistant Clinical Professor, Department of Surgery  
David B. Stevens, Assistant Clinical Professor, Department of Surgery  
(Division of Orthopedic Surgery)  
Ben C. Stigall, Clinical Instructor, Department of Surgery (Division of  
Otolaryngology)  
John M. Stoeckinger, Clinical Instructor, Department of Surgery  
William T. Swartz, Assistant Clinical Professor, Department of Surgery

Kearns R. Thompson, Assistant Clinical Professor, Department of Surgery  
(Division of Orthopedic Surgery)  
Russell L. Travis, Clinical Instructor, Department of Surgery (Division of  
Neurosurgery)  
William G. Wheeler, Clinical Instructor, Department of Surgery (Division of  
Orthopedic Surgery)  
Thomas D. Yocum, Assistant Clinical Professor, Department of Surgery  
(Division of Orthopedic Surgery)  
George Zaracostas, Clinical Instructor, Department of Surgery (Division of  
Otolaryngology)

Reappointments - Community College System

July 1, 1971 to July 1, 1972 (unless otherwise specified)

Ashland Community College

Patricia Diane Stanford, Counselor and Coordinator of Handicapped Program  
(Subject to continuation of special program for handicapped, funded by  
Bureau of Vocational Education, State Department of Education)

Elizabethtown Community College

Thomas Eugene Bennett, Instructor  
Michael Bersot Coyle, Instructor  
David Elwood Day, Instructor  
Sandra Lee Bailey DeFoor, Instructor  
Modesto del Castillo, Instructor  
Fredrick Lee Gamble, Instructor  
Donald Lee Green, Instructor  
James Gordon Hiatt, Jr., Instructor and Counselor  
Henry Shelton Kirby, Instructor  
Harry Grimes Lee, Instructor  
Gerald Myron Leitzell, Instructor  
Edward Lee Morgan, Instructor  
Michael Edwards Robinson, Instructor  
Bill Gene Smith, Instructor  
Susan Streible, Instructor

Hazard Community College

Edward Atkinson, Jr., Instructor  
Bob Chian, Senior Instructor  
Ralph Eugene Clark, Instructor

Ann Center Hurt, Instructor and Counselor  
Albertis Gene Long, Instructor  
Mary K. McLaren, Librarian IV  
Carol Sue Robinson, Instructor  
Joseph Henry Webster, Instructor

Henderson Community College

Nancy Rule Richards, Instructor

Jefferson Community College

Elouise Alston, Instructor and Counselor  
Angelo Barone, Instructor  
Shirley A. Blankenbaker, Instructor  
Hazel Bolan, Senior Instructor  
Inez Bright, Instructor  
Mellie Burd, Instructor  
John L. Canfield, Instructor  
Scott Cole, Instructor  
Barbara M. Conkin, Instructor  
Clifford A. Diebold, Instructor  
David S. Doran, Instructor  
David Driscoll, Jr., Instructor  
Mary J. Fletcher, Instructor  
Gunnar O. Hansen, Instructor  
Ronald M. Holmes, Instructor  
Phyllis J. Krantz, Instructor  
Martha H. Lyon, Senior Instructor  
James G. Mahanes, Instructor  
Carmen A. Mas, Instructor  
Maurice D. McCormick, Instructor  
Patricia K. McCoy, Instructor  
Susan S. McCray, Instructor  
Francis D. Moore, Instructor  
James T. Moore, Instructor and Assistant Director of Student Services  
Vera Quinn, Instructor  
Claud Rodgers, Instructor  
Larry Schenck, Instructor  
Frances S. Schneiter, Instructor  
Louise A. Schoo, Instructor  
Janet Schweitzer, Instructor  
M. A. Seibert, Senior Instructor  
Lillian G. Shein, Instructor

Edward Sibbald, Instructor  
Allan Steinberg, Instructor and Counselor  
Hilda Stoddard, Instructor  
Rose Stone, Instructor  
Sarah S. Stuart, Instructor  
James Sullivan, Visiting Instructor  
Mary O. Sullivan, Instructor and Counselor  
William B. Turner, Instructor  
Naomi E. Voit, Librarian IV  
George M. Wenstrup, Instructor  
Gail W. Whittington, Instructor  
Mehale A. Zalampas, Instructor  
Miriam S. Zalampas, Instructor  
Carol A. Zehnder, Instructor

Paducah Community College

Leonard Hart, Instructor  
Lillian Lowry, Instructor  
Jimmie Don Peck, Instructor  
William Wade, Instructor

Southeast Community College

Ralph K. Anderson, Jr., Instructor  
Jack Bailey, Instructor  
Howard Blaine Beekman, Instructor  
Joyce Ann Bryan, Instructor and Counselor  
Myrtle Anne Carr, Instructor  
George Kennedy Hall, Instructor  
Sarah Cameron Hancher, Visiting Instructor  
Lucille Grubbs Hillman, Instructor  
James Deveen Hillman, Instructor  
Alleen Payton Johnson, Visiting Instructor  
Gayle Faulkner Lawson, Instructor  
Jack McCord, Instructor  
Edwin Robert Newport, Instructor  
John Phillip Presley, Instructor  
Dorothy Juett Ray, Librarian III

Lexington Technical Institute

Ben H. Averitt, Instructor and Coordinator (Contingent upon the approval  
of Vocational Funds)



Ruth Combs, Instructor and Business Officer  
Percillia Jeanne Ewen, Instructor  
Mary E. Flowers, Senior Instructor  
Peyton Louise Gooch, Instructor  
Ruth Anne Mathews, Instructor  
Anne Noffsinger, Instructor  
Joyce R. Ryan, Instructor  
Donald A. Shear, Instructor  
Agnes Spence, Instructor and Counselor

Changes in Status

Hugh F. Daly, Jr., Director of Social Services, University Hospital, also named Assistant Professor\*, Department of Medicine, College of Medicine, effective July 1, 1971  
M. Allen Dawson, Instructor (part-time), Department of Medicine, College of Medicine, changed to Clinical Instructor, Department of Medicine, College of Medicine (voluntary faculty)

Correction

Barbara Carlisle, Assistant Professor, Department of Nutrition and Food Science, College of Home Economics to Assistant Professor in Business\*, Department of Nutrition and Food Science, College of Home Economics (See April 6, 1971 Minutes)

Terminal Reappointments

July 1, 1971 through June 30, 1972

Robert F. Bell, Assistant Professor, Department of Germanic Languages and Literatures, College of Arts and Sciences  
Peter G. Broad, Instructor, Department of Spanish and Italian, College of Arts and Sciences  
Byron Petrakis, Assistant Professor, Department of English, College of Arts and Sciences  
Clayton C. Reeve, Assistant Professor, Department of English, College of Arts and Sciences  
Herbert Reid, Assistant Professor, Department of Political Science, College of Arts and Sciences  
C. Patrick White, Assistant Professor, Department of English, College of Arts and Sciences

\* Special Title Series

Sara Ann Black, Instructor, Hazard Community College  
Doris McCugh Waska, Instructor, Elizabethtown Community College

---

Action: Approved   X   Disapproved            Other           

Date:   June 8  , 1971

Office of the President  
June 8, 1971

PR 3

Members, Executive Committee, Board of Trustees:

SUPPLEMENTAL RECOMMENDATIONS OF THE PRESIDENT

I. 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

Administrative Appointments

James Clinton Shires named Director of the Maysville Community College and Senior Instructor, effective August 1, 1971

Jerry L. Stevens named Assistant to the Vice President for Student Affairs for Minority Students, effective June 15, 1971

Retirement

Charles W. Hackensmith, Professor, Department of Health, Physical Education and Recreation, College of Education, after over 40 years of service, effective July 1, 1971

ADMINISTRATION ACTION

Reappointment

Konstantin G. Prokos, Instructor, Hazard Community College, effective July 1, 1971

---

Action: Approved   X   Disapproved \_\_\_\_\_ Other \_\_\_\_\_

Date:   June 8  , 1971

Office of the President  
June 8, 1971

PR 4

Members, Executive Committee, Board of Trustees:

OFFICE OF BUSINESS DEVELOPMENT AND  
GOVERNMENT SERVICES ESTABLISHED

Recommendation: that the actions of the Board of Trustees of May 4, 1965, authorizing the establishment of the Institute of Public Administration and of February 17, 1970, authorizing the establishment of the Institute of Planning and Administration be rescinded, and that the Office of Development Services and Business Research be redesignated as the Office of Business Development and Government Services to consist of the following three bureaus:

1. Bureau of Business Extension
2. Bureau of Government Services
3. Bureau of Business and Economic Research

Background: For several years the University has attempted to establish an office to provide services and extension activities to various elements of state and local government, but for various reasons the proposals for the Institute of Public Administration and for the Institute of Planning and Administration did not prove to be completely satisfactory concepts and these proposed Institutes have not been activated. More recent developments in the College of Business and Economics and in the Office of Development Services and Business Research make them now appear to have the capacity to effectively provide these services to state and local government.

The Bureau of Business Extension will maintain the program of technical assistance to small businesses which has been in operation since 1967. The Bureau of Government Services will take over the technical assistance activities now being performed for local government units and state agencies.

The Bureau of Business and Economic Research will administer research projects funded by contracts and grants and maintain a program of publications on developments affecting the Kentucky economy.

The key aspect of these recommendations is the establishment of the Bureau of Government Services. The services now provided government units are being administered through a structure developed in 1967 to administer the research activities of the former Bureau of Business Research and the then new program of technical assistance to small businesses. The services to government have expanded at a relatively rapid pace over the past two years.



Office of the President  
June 8, 1971

PR 5

Members, Executive Committee, Board of Trustees:

OFFICE OF INSTRUCTIONAL RESOURCES ESTABLISHED

Recommendation: That there be established under the Dean of Undergraduate Studies an Office of Instructional Resources consisting of Divisions of Educational Television, Film Services, Radio, Audio-Visual, and Duplicating. This office will be headed by a Director to be appointed when resources permit.

Background: The creation of such an office to provide general instructional support in the areas mentioned was recommended in the academic plan approved by the University Senate and Board of Trustees in 1965, but has not been implemented to date because the desirable changes in administrative structure necessary to the accomplishment have not been possible. With the appointment of the Dean of Undergraduate Studies, it now appears desirable to transfer the present Division of Media Services from the School of Communication in the College of Arts and Sciences and the Audio Visual Services from the Bureau of School Services in the College of Education to provide for better coordination of these resources and offer more effective support to all instructional units on the Lexington campus and in the Community College System and to more effectively serve the public information needs of the total University. It is anticipated that a director of this office will be appointed some time later, as resources permit, and that an academic duplicating unit will be created to reproduce instructional materials when resources are available. For the present, no additional resources are required for the organizational change.

---

Action: Approved     X     Disapproved                      Other                     

Date:     June 8    , 1971

## Memorandum of Understanding

With the creation of an Office of Instructional Resources and the transfer of the Division of Media Services and of the audio-visual unit to this office, it appears desirable to state formally some agreed-upon understandings regarding the operation of the University's radio station, WBKY. It is agreed that the radio station should serve as a training laboratory for students in Telecommunications and Journalism, should serve in the most effective way to support the instructional programs of the larger university, should serve effectively the public information needs of the University, and should continue to be a cultural asset to the University and to those areas covered by our broadcasts. It is believed that the most desirable administration of the radio station can be accomplished by including it in the Office of Instructional Resources under the Dean of Undergraduate Studies rather than assigning responsibility for management to an academic department or school. However, to insure that the operation of the station will meet those institutional needs described above, an advisory committee on programming, management, and use of facilities will be appointed with members representative of the appropriate instructional units and of public information. This committee will regularly evaluate the station's programs to determine the degree to which those institutional needs are being met, will cause to be conducted such audience surveys as considered desirable, and will advise the Dean of Undergraduate Studies on such changes in operations as are considered necessary to maximize the total effectiveness of the station.

This statement was discussed and agreed to May 18, 1971, by Dr. Lewis Cochran, Dr. Glenwood Creech, Dean W. C. Royster, and Dean John Stephenson.

Office of the President  
June 8, 1971

PR 6

Members, Executive Committee, Board of Trustees:

1971-72 Budget Revisions

Recommendation: that the following revision in the 1971-72 budget be authorized and approved.

	<u>Approved Budget</u>	<u>Revised Budget</u>	<u>Change</u>
<u>General Funds</u>			
1. Income estimates			
The Fund for the Advance- ment of Education and Research in the U. K. Medical Center	\$ 1,824,500	\$ 2,124,500	\$ 300,000
2. Expenditures			
Supplemental Faculty Compensation Under the Physician Services Plan	-0-	300,000	300,000
3. <u>Comments</u> - The Board of Trustees at the August 4, 1970 meeting approved "Provisions For Supplemental Compensation Under The Physicians' Service Plan." The \$300,000 proposed in this action would result from overrealization of income in the 1970-71 budget and from underexpenditures in the 1970-71 budget. The plan as originally approved by the Board of Trustees would provide for the use of income in excess of estimates but not for the use of funds derived as a result of underexpenditures. It is recommended that the Board approve the use of funds derived from underexpenditures for this one time only.			

Action: Approved   X   Disapproved \_\_\_\_\_ Other \_\_\_\_\_

Date:   June 8  , 1971



Finance Committee Report  
June 8, 1971

FCR 1

Members, Executive Committee, Board of Trustees:

INTERIM FINANCIAL REPORT

Recommendation: that the financial report for the nine months ending April 30, 1971, be accepted.

Background: The April 30, 1971 report reflects income of \$100,916,084 for the period of the report; the income figure is 94.2% of the annual income estimate of \$107,093,910.

The expenditure and commitments represent a total of \$85,663,482 for this period of nine months, or 80.0% of the expenditure authority of \$107,093,910 approved by the Board.

---

Action: Approved   X   Disapproved            Other           

Date:   June 8  , 1971

UNIVERSITY OF KENTUCKY

Lexington, Kentucky

May 14, 1971

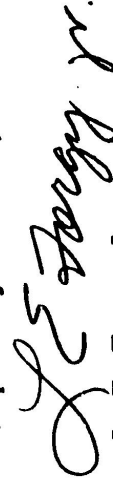
Office of Vice President  
Business Affairs and Treasurer

Dr. Otis A. Singletary, President  
University of Kentucky  
Lexington  
Kentucky

Dear Dr. Singletary:

The interim financial report of the University of Kentucky for the ten months ended April 30, 1971 is submitted herewith. This is the ninth such report of the current fiscal year and is intended to set forth a complete and permanent record of the financial affairs of the University for the period covered.

Respectfully submitted,



L. E. Forgy, Jr.  
Vice President-Business Affairs  
and Treasurer

## Schedule 1

University of Kentucky  
Balance Sheet  
April 30, 1971  
With Comparative Figures for 1970

	1971	1970
<b>Current Funds:</b>		
<b>Unrestricted:</b>		
<b>Cash in bank:</b>		
Depository funds	\$ 937,897	\$ 956,295
Federal funds	316,311	121,095
Imprest funds	46,623	358,535
<b>Total cash</b>	1,300,831	1,435,925
<b>State funds - unexpended balances:</b>		
Trust and agency funds	5,044,608	5,032,721
General fund appropriation	6,089,152	5,391,744
Due from other funds and affiliated corporations	2,050,864	2,522,298
Accounts receivable	419,086	95,697
Notes receivable	72,544	71,190
Inventories	1,644,655	1,488,711
Unrealized income	3,512,800	4,102,985
<b>Total unrestricted</b>	20,134,541	20,141,271
<b>Restricted:</b>		
<b>Cash in bank</b>	420,140	412,116
<b>Tobacco research trust fund:</b>		
Imprest funds	50,000	
Trust and agency funds	2,022,566	
Petty cash advances	207,642	173,652
Travel advances	78,059	100,218
Accounts receivable	30,821	35,490
<b>Investments:</b>		
Short-term	3,826,177	4,427,274
Other	842,616	841,534
Unrealized income	1,337,986	767,547
<b>Total restricted</b>	8,816,007	6,757,831

University of Kentucky  
Balance Sheet  
April 30, 1971

Schedule 1

With Comparative Figures for 1970

LIABILITIES AND FUND BALANCES

	<u>1971</u>	<u>1970</u>
<b>Current Funds:</b>		
<b>Unrestricted:</b>		
<b>Outstanding encumbrances</b>	\$ 2,408,488	\$ 2,836,764
<b>Advance from state for imprest cash fund</b>	650,000	650,000
<b>Unencumbered balance, departmental appropriations</b>	14,684,191	14,402,649
<b>Fund balances -</b>		
<b>Allocated:</b>		
<b>Reserve for inventories</b>	1,045,754	987,009
<b>Reserve for notes receivable</b>	71,190	71,190
<b>Workmen's compensation payments</b>	19,626	829,866
<b>Future operating purposes</b>	887,616	363,793
<b>Unallocated</b>	<u>367,676</u>	
	<u>20,134,541</u>	<u>20,141,271</u>
<b>Total unrestricted</b>		
<b>Restricted:</b>		
<b>Outstanding encumbrances</b>	215,047	61,941
<b>Due to other funds and affiliated corporations</b>	2,871,190	4,108,991
<b>Advance from state for imprest cash fund</b>	50,000	
<b>Outstanding check liability</b>	20,610	19,955
<b>Undistributed collections and clearing</b>	1,917,352	963,494
<b>Unencumbered balance, departmental appropriations</b>	1,152,652	754,111
<b>Unencumbered balance, Tobacco Research Trust Fund appropriations</b>	755,547	
<b>Fund balances -</b>		
<b>Restricted fund</b>	802,241	849,339
<b>Tobacco Research Trust Fund-unallocated funds</b>	<u>1,031,368</u>	
	<u>8,816,007</u>	<u>6,757,831</u>
<b>Total restricted</b>		

University of Kentucky  
Balance Sheet  
April 30, 1971  
With Comparative Figures for 1970

	1971	1970
<u>ASSETS</u>		
Hospital and clinics:		
Cash in bank-depository funds	\$ 708,572	\$ 305,726
State funds-unexpended balances:		
Trust and agency funds	175,896	773,570
General fund appropriation	341,397	
Accounts receivable, net of allowance for doubtful accounts	4,098,575	2,191,444
Inventories	360,365	394,452
Unrealized income	447,874	504,735
<b>Total hospital and clinics</b>	<b>6,132,679</b>	<b>4,169,927</b>
Housing and dining system:		
Cash	1,128,432	2,024,155
Due from other funds and affiliated corporations	864,411	306,457
Accounts receivable	138,157	262,843
Inventories	610,185	636,114
Prepaid expenses	99,542	1,119
Accrued interest income	246	
<b>Total housing and dining system</b>	<b>2,840,973</b>	<b>3,230,688</b>
Auxiliary enterprises:		
Cash in bank	18,173	45,436
Due from other funds and affiliated corporations	702,827	841,051
Accounts receivable	11,855	17,853
Inventories	317,714	245,556
Unrealized income	288,217	311,513
<b>Total auxiliary enterprises</b>	<b>1,338,786</b>	<b>1,461,409</b>
<b>TOTAL CURRENT FUNDS</b>	<b>\$ 39,262,986</b>	<b>\$ 35,761,126</b>

University of Kentucky  
Balance Sheet  
April 30, 1971

Schedule 1

With Comparative Figures for 1970

LIABILITIES AND FUND BALANCES

	<u>1971</u>	<u>1970</u>
Hospital and clinics:		
Outstanding encumbrances	\$ 25,683	\$ 160,904
Due to other funds	3,230	18,786
Unexpended balance, departmental appropriations	3,474,410	2,282,367
Fund balances -allocated:		
Reserve for inventories	366,932	350,686
Reserve for accounts receivable	<u>2,262,424</u>	<u>1,357,184</u>
	<u>6,132,679</u>	<u>4,169,927</u>
Total hospital and clinics		
Housing and dining system:		
Accrued wages	84,548	68,842
Accounts payable	122,637	202,717
Accrued expenses	64,284	722,653
Deferred income	669,613	567,780
Fund balances:		
Funds for renewals and replacements	1,388,835	1,177,222
Allocated for future operating purposes	<u>511,056</u>	<u>491,474</u>
	<u>2,840,973</u>	<u>3,230,688</u>
Total housing and dining system		
Auxiliary enterprises:		
Outstanding encumbrances	153,363	88,219
Unencumbered balance, departmental appropriations	635,279	822,087
Fund balances:		
Reserve for inventories	317,714	245,556
Funds for renewals and replacements	21,729	
Allocated for future operating purposes	<u>210,701</u>	<u>305,547</u>
	<u>1,338,786</u>	<u>1,461,409</u>
Total auxiliary enterprises		
<b>TOTAL CURRENT FUNDS</b>	<u>\$ 39,262,986</u>	<u>\$ 35,761,126</u>

Schedule 1

University of Kentucky  
Balance Sheet  
April 30, 1971

With Comparative Figures for 1970

ASSETS

	<u>1971</u>	<u>1970</u>
<b>Loan Funds:</b>		
Cash in bank	\$ 308,175	\$ 128,575
Due from other funds	28,732	3,470
Notes receivable	5,302,428	4,736,715
Due from Federal Government	12,518	10,858
Due from United Student Aid loan fund	<u>2,000</u>	<u>2,000</u>

**TOTAL LOAN FUNDS**

\$ 5,653,853    \$ 4,881,618

**Endowment Funds:**

Cash	\$ 21,670	\$ 16,166
Accounts receivable	39,907	
<b>Investments:</b>		
Short-term	1,000	
Other	<u>871,943</u>	<u>782,156</u>

**TOTAL ENDOWMENT FUNDS**

\$ 934,520    \$ 798,342

**Plant Funds:**

<b>Unexpended plant funds:</b>		
Cash on deposit with State Treasurer	\$ 967,490	\$ 718,783
Capital construction funds	16,432,378	22,559,401
Due from Federal government	3,691,582	2,758,924
Due from other funds	171,483	109,025
Construction funded	<u>106,475,418</u>	<u>76,473,982</u>

**Total unexpended plant funds**

127,738,351    102,620,015

Schedule 1

University of Kentucky  
Balance Sheet  
April 30, 1971  
With Comparative Figures for 1970

	<u>1971</u>	<u>1970</u>
<u>LIABILITIES AND FUND BALANCES</u>		
Loan Funds:		
Federal sponsored loan funds:		
Federal government	\$ 4,935,772	\$ 4,266,535
University matching funds	425,581	390,525
Accumulated interest income	174,485	122,091
Total Federal sponsored loan funds	<u>5,535,838</u>	<u>4,779,151</u>
University loan funds:		
University student loan funds	46,621	36,894
University special student loan funds	69,394	63,573
United Student Aid loan fund	2,000	2,000
Total University loan funds	<u>118,015</u>	<u>102,467</u>
TOTAL LOAN FUNDS	<u>\$ 5,653,853</u>	<u>\$ 4,881,618</u>
Endowment Funds:		
Funds balances	<u>\$ 934,520</u>	<u>\$ 798,342</u>
	<u>\$ 934,520</u>	<u>\$ 798,342</u>
 <u>TOTAL ENDOWMENT FUNDS</u>		
Plant Funds:		
Unexpended plant funds:		
Outstanding encumbrances	\$ 7,244,632	\$ 11,751,380
Due to Commonwealth of Kentucky	966,666	2,217,925
Notes payable	25,638,194	45,100,000
Bonds payable	4,072,772	4,290,000
Appropriations - unencumbered balances	10,466,857	11,392,676
University equity in projects	<u>79,349,230</u>	<u>27,868,034</u>
Total unexpended plant funds	<u>127,738,351</u>	<u>102,620,015</u>



Schedule 1

University of Kentucky  
Balance Sheet  
April 30, 1971  
With Comparative Figures for 1970

	<u>1971</u>	<u>1970</u>
<u>ASSETS</u>		
<b>Retirement of indebtedness funds:</b>		
Cash on deposit with State Treasurer	\$ 864,962	\$ 369,618
Cash on deposit with Trustee		242,500
Unrealized income	<u>34,449</u>	<u>886,935</u>
<b>Total retirement of indebtedness funds</b>	<u>899,411</u>	<u>1,499,053</u>
<b>Sinking funds:</b>		
Cash on deposit with Trustee	901,300	60,557
Investments held by Trustee	<u>12,305,646</u>	<u>10,490,042</u>
<b>Total sinking funds</b>	<u>13,206,948</u>	<u>10,550,599</u>
<b>Invested in plant:</b>		
Land	5,776,832	5,702,516
Buildings	151,456,892	122,637,876
Equipment	<u>36,071,744</u>	<u>32,650,851</u>
<b>Total invested in plant</b>	<u>193,305,468</u>	<u>160,991,243</u>
<b>TOTAL PLANT FUNDS</b>	<u>\$335,150,178</u>	<u>\$275,660,910</u>
<b>Agency Funds:</b>		
Cash in bank	\$ 7,785	\$ 7,945
Due from other funds	614,369	511,830
Investments - short term	<u>3,000</u>	<u>          </u>
<b>TOTAL AGENCY FUNDS</b>	<u>\$ 625,154</u>	<u>\$ 519,775</u>

University of Kentucky  
Balance Sheet  
April 30, 1971

Schedule 1

With Comparative Figures for 1970

LIABILITIES AND FUND BALANCES

	<u>1971</u>	<u>1970</u>
Retirement of indebtedness funds:		
Unexpended balances, debt service	\$ 811,091	\$ 1,420,122
Funds balances	<u>88,320</u>	<u>78,931</u>
	<u>899,411</u>	<u>1,499,053</u>
Total retirement of indebtedness funds		
Sinking funds:		
Bonds payable	4,885,000	5,097,000
Funds balances	<u>8,321,948</u>	<u>5,453,599</u>
	<u>13,206,948</u>	<u>10,550,599</u>
Total sinking funds		
Invested in plant:		
Notes payable	14,272,806	
Bonds payable	51,702,228	46,467,500
Due to other funds	23,000	400,000
Net investment in plant	<u>127,307,434</u>	<u>114,123,743</u>
	<u>193,305,468</u>	<u>160,991,243</u>
Total invested in plant		
<b>TOTAL PLANT FUNDS</b>	<u>\$335,150,178</u>	<u>\$275,660,910</u>
Agency Funds:		
Agency funds balances	<u>\$ 625,154</u>	<u>\$ 519,775</u>
<b>TOTAL AGENCY FUNDS</b>	<u>\$ 625,154</u>	<u>\$ 519,775</u>

University of Kentucky  
 Statement of Changes in Fund Balances-Current Funds  
 Ten Months Ended April 30, 1971

Schedule 2

	<u>Unallocated</u>	<u>Operating Purposes</u>	<u>Restricted</u>	<u>Hospital and Clinics</u>	<u>Housing and Dining System Funds for Renewals and Auxiliary Replacements Enterprises</u>
Balances, July 1, 1970	\$ 1,936,068	\$ 4,219,416	\$ 802,241	\$ 2,262,424	\$ 979,558
<b>Allocations:</b>					
Current operations:					
Original budget		( 2,805,400)			
Allocated by January Board Meeting	( 1,296,500)	( 126,400)			
Prior year encumbrances	( 278,045)				
Unexpended plant funds		( 400,000)			
Current year provisions				446,362	
Expended				( 213,194)	
Parking account					( 511,855)
Renovation of furniture and fixtures					( 107,002)
Printing and duplicating equipment					( 150,000)
Adjustments of prior year expenditures - net	6,153				
Balances, April 30, 1971	<u>\$ 367,676</u>	<u>\$ 887,616</u>	<u>\$ 802,241</u>	<u>\$ 2,262,424</u>	<u>\$ 210,701</u>

Schedule of Changes in Unrestricted Fund and  
Hospital Estimated Income  
For the Ten Months Ended April 30, 1971

	Original Budget	Interim Adjustments				Adjusted Budget
		July through December	January	February	April	
<b>Unrestricted Fund:</b>						
Student fees	\$ 9,415,200	\$ 103,100	\$ 8,707	\$ 3,300	\$ 723,666	\$ 9,521,600
State appropriations	53,132,840	( 643,230)	203,600	286,100		52,500,650
Federal appropriations	5,841,100		69,800			7,059,466
County appropriations	776,100					845,900
Endowment and trust fund income	181,200	1,200				182,400
Gifts and grants	2,535,400	73,700	26,500			2,635,600
Sales, services and other income	2,275,000	13,243	300,000	2,500		2,590,743
Unallocated fund balances appropriated	2,805,400	270,235	1,022,900	7,810		4,106,345
<b>Total unrestricted</b>	<b>\$ 76,962,240</b>	<b>\$ (181,752)</b>	<b>\$ 1,631,507</b>	<b>\$ 302,043</b>	<b>\$ 728,666</b>	<b>\$ 79,442,704</b>
<b>Hospital and clinics:</b>						
State appropriations	\$ 4,297,160	\$ 11,500	( 8,707)	( 2,333)		\$ 4,297,620
Hospital income	9,082,900	23,600				9,106,500
<b>Total Hospital and clinics</b>	<b>\$ 13,380,060</b>	<b>\$ 35,100</b>	<b>( 8,707)</b>	<b>( 2,333)</b>		<b>\$ 13,404,120</b>

Schedule of Changes in Unrestricted Fund  
and Hospital Expenditure Appropriations  
For the Ten Months Ended April 30, 1971

	<u>Unrestricted</u>	<u>Hospital and Clinics</u>	<u>Total</u>
	\$ 76,962,240	\$ 13,380,060	\$ 90,342,300
Original budget			
Transfers from unrestricted to Hospital and clinics	(460)	460	
Increases ( decreases ) as approved by Board of Trustees:			
August	83,400		83,400
Allotments for encumbrances ( total of \$ 400,000 approved in August )	278,045		278,045
September	( 626,730 )		( 626,730 )
October	8,243		8,243
November	94,600	23,600	118,200
January	1,622,800		1,622,800
February	291,000		291,000
April	<u>728,666</u>		<u>728,666</u>
Total per Report	<u>\$ 79,442,704</u>	<u>\$ 13,404,120</u>	<u>\$ 92,846,824</u>









UNIVERSITY OF KENTUCKY  
 Schedule of Short Term Investments  
 For the Ten Months Ended April 30, 1971

	<u>Maturity Value</u>	<u>Cost</u>
<b>Restricted Current Funds:</b>		
<b>Government securities:</b>		
Banks for Cooperatives, 5.25%, 7-1-71	\$ 129,000	\$ 129,000
FNMA Notes, 8.7%, 3-10-72	20,000	20,000
Federal Land Bank Bonds, 8.45%, 7-20-71	50,000	50,000
FNMA Notes, 8.45%, 10-12-71	300,000	300,000
Federal Home Loan, 8.2%, 11-26-71	150,000	150,000
FIC Bank Bonds, 6.8%, 8-2-71	500,000	500,000
Banks for Cooperatives, 5.7%, 6-1-71	200,000	200,000
FIC Bank Bonds, 5.3%, 10-4-71	100,000	100,000
U. S. Treasury Bills, 3.5%, 6-24-71	500,000	496,160
<b>Total government securities</b>		<u>1,945,160</u>
<b>Corporate notes:</b>		
Penn Central Transportation Company, 8.875%, 6-29-70	500,000	<u>481,017</u>
<b>Certificates of deposit:</b>		
Bank of Commerce and Trust Company, 5.5%, 2-5-72	100,000	100,000
First Security National Bank & Trust Company, 6.5%, 12-7-71	300,000	300,000
First Security National Bank & Trust Company, 5.875%, 6-30-71	200,000	200,000
First Security National Bank & Trust Company, 5%, 3-8-72	100,000	100,000
First Security National Bank & Trust Company, 5%, 6-28-71	500,000	500,000
Bank of Lexington, 5.25%, 3-8-72	100,000	100,000
Bank of Commerce & Trust Company, 5.5%, 3-8-72	100,000	100,000
<b>Total certificates of deposit</b>		<u>1,400,000</u>
		<u>\$3,826,177</u>
<b>Endowment Funds:</b>		
<b>Government securities:</b>		
Banks for Cooperatives, 5.25%, 7-1-71	\$ 1,000	<u>\$ 1,000</u>
<b>Agency Funds:</b>		
<b>Certificates of deposit:</b>		
First Security National Bank & Trust Company, 5%, 6-2-71	\$ 3,000	<u>\$ 3,000</u>

University of Kentucky  
 Schedule of Unexpended Plant Funds  
 For the Ten Months Ended April 30, 1971

Schedule 8

	<u>Board Approved</u>	<u>Estimated Project Cost</u>	<u>Allotment Encumbrances</u>	<u>Balance of Allotment</u>
<u>Main Campus-Subschedule A</u>				
Consolidated Educational Bonds C & D-FCR 7, October 20, 1970	\$ 12,700,000	\$ 11,980,250	\$ 11,980,250	\$ 46,469
Classroom-Office Building 128 and 129				
Agricultural Sciences- Lab Building # 2-749	5,391,679	5,390,399	5,386,679	250,989
Appurtenant Facilities-Parking Structures-916	3,906,009	3,752,074	3,752,074	
Appurtenant Facilities-Utilities	4,916,519	5,144,744		
Medical Center-Relocation of Cooling Tower-302		1,794,413	1,722,445	71,968
Electrical Substation # 2-Central Campus-919		706,652	702,152	4,500
Cooling Plant # 2-Central Campus-920		1,184,592	1,184,592	
Central Heating Plant-Aux. Equipment-921		443,774	426,351	17,423
Utility Distribution System-935		367,284	367,284	
Cooling Plant # 1-Expansion-942		632,625	596,878	35,747
Subtotal	4,916,519	5,144,744	4,999,702	129,638
Appurtenant Facilities-Permanent Surface Parking				
Surface Parking-Lighting and Landscaping-936	413,214	355,300	291,454	291,454
Surface Parking-Harrison and Euclid Avenues-963			61,527	61,527
Site Clearance-107			2,319	2,319
Subtotal	413,214	355,300	355,300	355,300
Appurtenant Facilities-Pedestrian Access & Light-937	345,598	345,598	345,598	26,986
Lab Office & Studio Facilities-University Wide				
Arts Building for Metal Casting-601	1,705,800	1,648,101	101,933	101,423
Prefabricated Research Lab. Phase I-934			1,546,168	1,546,168
Subtotal	1,705,800	1,648,101	1,648,101	1,647,591

University of Kentucky  
 Schedule of Unexpended Plant Funds  
 For the Ten Months Ended April 30, 1971

Schedule 8

<u>Main Campus - Subschedule A - continued</u>	<u>Board Approved</u>	<u>Estimated Project Cost</u>	<u>Allotment</u>	<u>Expenditures and Encumbrances</u>	<u>Balance of Allotment</u>
Complete Interior Reconstruction - Memorial Hall-930	\$ 458,103	\$ 424,494	\$ 424,494	\$ 424,494	
Substantial Interior Reconstruction - Portion Library Service Building-924	472,705	472,708	472,706	438,317	\$ 34,391
Appurtenant Facilities - Site Preparation Veterans Administration Hospital Site Preparation and Clearance-941	450,490	491,518	427,490	414,412	13,078
Veterans Administration Hospital - Connecting Bridge-943			64,028	57,144	6,884
Subtotal	480,490	491,518	491,518	471,556	19,962
Laboratory Office Facilities-967 - FCR 2, May 5, 1970	2,300,000	2,300,000	2,131,142	1,824,798	306,344
Site Clearance-107			3,478	3,478	
Subtotal	2,300,000	2,300,000	2,134,620	1,828,276	306,344
Health, Physical Education and Recreation Bldg. -968-FCR-2	2,500,000	2,500,000	116,950	103,361	13,539
Reserved for Additional Projects	1,018,000	1,018,000			
Completed Projects	420,186	420,186	420,186	420,186	Completed
Total	37,028,306	36,243,372	32,657,818	31,828,940	828,878
Contingency	1,787,682	920,568			
Legal, Administrative & Interest Expense	5,748,347	5,036,542	5,036,542	4,174,158	862,384
Clearing-900			2,857,013		2,857,013
Total - Subschedule A	<u>\$ 44,564,335</u>	<u>\$ 42,200,482</u>	<u>\$ 40,551,373</u>	<u>\$ 36,003,098</u>	<u>\$ 4,548,275</u>

University of Kentucky  
 Schedule of Unexpended Plant Funds  
 For the Ten Months Ended April 30, 1971

Schedule 8

<u>Main Campus-Subschedule A-continued</u>	<u>Amount</u>	<u>Realized</u>	<u>Unrealized</u>
<u>Source of Funds:</u>			
Bond Anticipation Notes			
Bonds	29,250,000		
Less Maturity	<u>525,000</u>		
Bonds to be Sold			
Realized from	\$ 28,725,000		
Note Sale		\$ 28,100,000	\$ 625,000
Total Series C Bonds	4,290,000	4,290,000	
Interest Income	3,649,412	3,504,412	145,000
Note Premium	1,239	1,239	
Fund Balances			
December 12, 1969 Annual Debt Service Appropriation	110,000	110,000	
December 14, 1970 Annual Debt Service Appropriation	700,000	700,000	
Subtotal	<u>37,475,651</u>	<u>36,705,651</u>	<u>770,000</u>
Veterans Administration	679,544	232,293	447,251
Special State Capital Construction Funds	578,000	578,000	
State Capital Construction Funds	500,000	500,000	
Auxiliary Enterprises	149,882	149,882	
Housing and Dining Funds	225,979	225,979	
Title I Grants	1,445,356	1,069,952	375,404
Title II Grants	1,129,070	1,072,616	56,454
Trust and Agency ( Furniture and Equipment-Service Building )	<u>17,000</u>	<u>17,000</u>	
Total Source of Funds	<u>\$ 42,200,482</u>	<u>\$ 40,551,373</u>	<u>\$ 1,649,109</u>

University of Kentucky  
 Schedule of Unexpended Plant Funds  
 For the Ten Months Ended April 30, 1971

Main Campus-Subschedule A-continued

SUMMARY OF UNAPPROPRIATED FUNDS-SERIES C & D BONDS

Balance in Clearing Account		\$ 2,857,013
Unrealized Income		
Estimated Interest Earnings	\$ 145,000	
Other Unrealized Income	<u>1,504,109</u>	
Total Unrealized Income		<u>1,649,109</u>
Subtotal		4,506,122
Additional Allotments		
HPER Building	2,383,050	
Laboratory Office Fac.	165,380	
Others	<u>19,124</u>	
Total Additional Allotments		<u>(2,567,554)</u>
Balance Available		1,938,568*

\* Includes the \$ 1,018,000 set aside by the Cabinet for future allocation.

University of Kentucky  
 Schedule of Unexpended Plant Funds  
 For the Ten Months Ended April 30, 1971

Schedule 8

	<u>Board Approved</u>	<u>Estimated Project Cost</u>	<u>Allotment</u>	<u>Expenditures and Encumbrances</u>	<u>Balance of Allotment</u>
<u>Main Campus-Planning-Subschedule B.</u>					
<u>Consolidated Educational Bonds ( not assigned )</u>					
( PR 10 & 11-January 29, 1969 )					
Lab Office Building-Biological Sciences - Phase I-940	\$ 10,000,000	\$ 11,378,000	\$ 120,625	\$ 120,625	
Addition to Margaret I. King Library-938	4,100,000	4,100,000	132,864	132,864	
Computer Facilities ( cancelled )-962	2,800,000	7,500	7,500	6,208	\$ 1,292
Medical Center-New Construction and Renovation	8,500,000	8,500,000			
Addition of 2 Floors -301			10,000	10,000	
Handicapped Children's Center -939			10,000	10,000	
Patient Care Services-307			7,000	5,000	2,000
Subtotal	8,500,000	8,500,000	27,000	25,000	2,000
Total Subschedule B	<u>\$ 25,400,000</u>	<u>\$ 23,985,500</u>	<u>\$ 287,989</u>	<u>\$ 284,697</u>	<u>\$ 3,292</u>

Source of Funds:  
General Obligation Bonds \$ 287,989

University of Kentucky  
 Schedule of Unexpended Plant Funds  
 For the Ten Months Ended April 30, 1971

Schedule 8

	<u>Board</u>	<u>Estimated</u>	<u>Allotment</u>	<u>Expenditures</u>	<u>Balance</u>
	<u>Approved</u>	<u>Project Cost</u>	<u></u>	<u>and</u>	<u>of</u>
				<u>Encumbrances</u>	<u>Allotment</u>
<b>Main Campus-Subschedule C</b>					
<b>Non-Recurring Maintenance Items ( FCR-6,</b>					
<b>April 2, 1968 &amp; PR 5, November 19, 1968 )</b>					
Roof Repairs- E Wing Engineering Building	\$ 42,000	\$ 33,764	\$ 16,577	\$ 16,577	
( Anderson Hall )-922					
Air Conditioning- Bowman, Bradley, Breckinridge	387,410	387,410	387,410	371,843	\$ 15,567
and Kinkead-138					
<b>Centrex-Conduit System</b>					
Conduit for Main Campus-961	137,590	137,590	43,318	43,318	Completed
Conduit for Medical Center-321			55,309	52,044	3,265
Installation-39-087			36,442	36,442	
Subtotal	137,590	137,590	135,069	131,804	3,265
<b>Repairs-Administration Building</b>					
Masonry Repairs-965	60,000	73,491	22,391	22,391	
Window Air Conditioners 39-090			11,750	11,729	21
Replace Windows 39-091			39,350	39,350	
Subtotal	60,000	73,491	73,491	73,470	21
<b>Roof Repairs-McVey Hall</b>					
McVey Hall-Roof Repairs-38404	15,000	15,000	5,000	5,000	
McVey Hall-Gutter Repairs-38392			10,000	10,000	
Subtotal	15,000	15,000	15,000	15,000	
<b>Roof Repairs Memorial Hall-Cancelled Project</b>	18,000				
<b>Floor Tile-Cancelled Projects</b>	121,000				
<b>Electrical-Cancelled Projects</b>	210,000				
Electrical-Fine Arts-38444	9,000	9,000	9,000	9,000	Completed
Plumbing-Taylor Education Building-38394	8,000	9,205	9,205	9,205	Completed
Plumbing-Reynolds # 1 ( Sprinkler System )-38396	9,000	9,916	9,916	9,916	Completed

University of Kentucky  
 Schedule of Unexpended Plant Funds  
 For the Ten Months Ended April 30, 1971

Schedule 8

<u>Main Campus-Subschedule C-continued</u>	Board Approved	Estimated Project Cost	Allotment	Expenditures and Encumbrances	Balance of Allotment
Hardware -					
Alumni Gym & Taylor Building-38428	\$ 20,000	\$ 20,000	\$ 10,000	\$ 9,750	\$ 250
Animal Pathology Bldg. & Home Economics Bldg. -Hardware-38429			10,000	10,000	
Subtotal	20,000	20,000	20,000	19,750	250
Roof Repairs-Administration Annex-969	8,000	16,236	16,236	14,760	1,476
Athletic Association Closed Circuit TV-39-328		11,720	11,720	11,720	Completed
Campus Utilities Electrical 119, 38-443, 972		145,000	65,703	28,529	37,174
Renovation Taylor Education Bldg-117		132,629	26,198	1,000	25,198
Completed Projects	105,000	87,281	87,281	87,281	Completed
Total	1,150,000	1,088,242	882,806	799,855	82,951
Unallotted Non-Recurring Maintenance			304,931		304,931
Contingency		99,495			
Total Subschedule C	\$ 1,150,000	\$ 1,187,737	\$ 1,187,737	\$ 799,855	\$ 387,882

<u>Source of Funds:</u>	Amount	Realized
University Fund Balances	\$ 15,000	\$ 15,000
General Obligation Bonds	41,390	41,390
Restricted	1,928	1,928
Renovation Funds 1969-70	27,738	27,738
Fund Balances -		
PR-5, November 19, 1968	900,000	900,000
FCR-6, April 2, 1968	112,400	112,400
FCR-6, April 2, 1968	137,600	137,600
Transferred to State		
Capital Construction Projects	( 55,000)	( 55,000)
Athletic Association	6,681	6,681
Total Source of Funds	<u>\$ 1,187,737</u>	<u>\$ 1,187,737</u>





University of Kentucky  
Schedule of Unexpended Plant Funds  
For the Ten Months Ended April 30, 1971

Schedule 8

	Board Approved	Estimated Project Cost	Allotment	Expenditures and Encumbrances	Balance of Allotment
<u>Main Campus-Subschedule D</u>					
State Capital Construction Funds - ( FCR-3,					
February 18, 1969 )					
Agricultural Regulatory Service Facilities-745	\$	3,720	\$ 3,720	\$ 3,720	\$ 6,476
Community Medicine Facility-Mycology and Animal Tuberculosis-322	100,000	115,185	115,185	108,709	16,070
Renovation of Engineering Quadrangle-111	250,000	349,332	349,332	333,262	4,487
Development of Intramural Fields-118	250,000	250,000	173,040	168,553	2,779
Renovation of Neurosurgery -960	220,000	270,014	270,014	267,235	
Quicksand Wood Utilization Center Trailers-109	150,000	173,751	147,440	145,830	1,610
Trailers, Force Account-110			12,000	12,000	Completed
Student Housing Renovation-320			14,311	14,311	Completed
Subtotal	150,000	173,751	173,751	172,141	1,610
ETV Equipment for Community Colleges-518	100,000	118,109	118,109	87,814	30,295
Reserve for Additional Projects		166,706	166,706	166,706	
Contingency	3,500	2,683			
Undistributed ( not allotted specific projects )			79,643		79,643
Total Subschedule D	\$ 1,073,500	\$ 1,449,500	\$ 1,449,500	\$ 1,141,434	\$ 308,066
<u>Source of Funds:</u>					
Board Action-FCR-3	\$ 1,853,500	\$ 1,853,500			
Transferred from Ag. Science Building II	(500,000)	(500,000)			
Transferred from Non-Recurring Maintenance	55,000	55,000			
Restricted Funds ( Engr. Equipment Account )	41,000	41,000			
Total Source of Funds	\$ 1,449,500	\$ 1,449,500			

University of Kentucky  
 Schedule of Unexpended Plant Funds  
 For the Ten Months Ended April 30, 1971

SUBSCHEDULE D--continued

SUMMARY OF UNAPPROPRIATED FUNDS--STATE CAPITAL CONSTRUCTION FUNDS

Balance in Clearing Account	\$ 246,349
Additional Allotments	<u>( 76,960)</u>
Balance Available	\$ 169,389*

\* Overruns on Mycology and Community College ETV have caused the reduction of the \$ 200,000 Reserved for Additional Projects.

University of Kentucky  
 Schedule of Unexpended Plant Funds  
 For the Ten Months Ended April 30, 1971

Schedule 8

<u>Main Campus-Subschedule E</u>	<u>Board</u>	<u>Estimated</u>	<u>Allotment</u>	<u>Expenditures</u>	<u>Balance</u>
	<u>Approved</u>	<u>Project Cost</u>	<u>Encumbrances</u>	<u>and</u>	<u>of</u>
			<u>Alotment</u>	<u>Encumbrances</u>	<u>Allotment</u>
<u>Major Improvements - Miscellaneous Construction</u> ( PR -6, November 10, 1967 & FCR-2, December 9, 1969)					
Substantial Interior Reconstruction Portions					
Agr. Science Building - Small Animal Lab to Tobacco Health and Research -319	\$ 162,500	\$ 220,813	\$ 220,813	\$ 220,813	
Substantial Interior Reconstruction Portions					
Anderson Hall ( Engr. Quadrangle) -922	136,500	138,009	136,541	136,541	
Minor Interior Changes & Major Mech & Electrical					
Highway Materials Research Lab ( Graham Avenue) - 932	150,000	225,405	217,141	215,073	2,068
Substantial Reconstruction Agr. Exp. Station					
Air Conditioning 39-070, 071, 072, 073	75,000	75,000	40,950	42,814	(1,864)
Subtotal	75,000	75,000	40,950	42,814	(1,864)
Completed Projects	985,850	1,027,361	1,027,361	1,027,361	Completed
Cancelled Projects	95,500				
Contingency and Clearing Account	194,650	21,934	175,135		175,135
Subtotal PR-6	1,800,000	1,708,522	1,817,941	1,642,602	175,339
Demolition of Houses -107					
Flammable Storage Buildings -101		58,262	52,465	48,769	3,696
Total Subschedule E	\$ 1,800,000	\$ 1,817,784	\$ 1,917,784	\$ 1,738,718	\$ 179,066

University of Kentucky  
 Schedule of Unexpended Plant Funds  
 For the Ten Months Ended April 30, 1971

<u>Main Campus-Subschedule E--continued</u>	<u>Amount</u>	<u>Realized</u>	<u>Unrealized</u>
<u>Source of Funds:</u>			
Fund Balances- PR 6, November 10, 1967	\$ 1,013,376	\$ 1,013,376	
General Obligation Bonds-			
FCR-2, December 9, 1969	\$ 786,624		
Available Balances Returned	<u>(10,097)</u>		
Total G. O. B.			
Grants	776,527	776,527	
Trust and Agency	136,588	136,588	
Restricted Funds	10,000	10,000	
Subtotal	<u>28,066</u>	<u>28,066</u>	
	1,964,557	1,964,557	
Less:			
Sewer Connection Fee- FCR-3, March 12, 1968	( 35,000)	(35,000)	
Conversion of Electrical Distribution System-FCR-4, March 16, 1971	(100,000)		\$ (100,000)
Transferred to Research Feed Processing Center	<u>(11,773)</u>	<u>(11,773)</u>	
Total Source of Funds	<u>\$ 1,817,784</u>	<u>\$ 1,917,784</u>	<u>\$ (100,000)</u>

SUMMARY OF UNAPPROPRIATED FUNDS-MAJOR IMPROVEMENTS

Balance in Clearing Account	\$ 175,135
Additional Allotments -	
This Schedule	\$ 53,201
FCR-4	<u>100,000</u>
Total Additional Allotments	<u>(153,201)</u>
Balance Available	\$ 21,934

University of Kentucky  
 Schedule of Unexpended Plant Funds  
 For the Ten Months Ended April 30, 1971

Schedule 8

Main Campus-Subschedule F a. Others	Board Approved	Estimated Project Cost	Allotment	Expenditures and Encumbrances	Balance of Allotment
Closed Circuit TV	\$ 70,000	\$ 71,205			
Engr. & Commerce Buildings-966			10,000	7,000	3,000
Taylor Distribution Equipment-39-077			11,005	5,275	5,730
Completion Classroom-Office-39-076			9,500	9,500	
White Hall Distribution Equipment-39-078			4,200	4,015	185
T. V. Receivers and Tape 39-079			32,400	9,052	23,348
Closed Circuit TV 39-088			3,500	3,500	
Patterson Tower Closed Circuit TV 39-075			600	600	Completed
Subtotal	70,000	71,205	71,205	38,942	32,263
Coldstream Research Feed Processing Center-746 ( FCR-3, June 9, 1970 )	293,475	293,475	293,475	278,341	15,134
South Farm Horticulture-Storage and Research-750 Miscellaneous Parking Lot Construction-964, 970 ( FCR-2, June 9, 1970 )	200,000	246,400	246,400	221,919	24,481
Ag. Service-Agronomy Seed & Lab-928		2,500	2,500	1,000	1,500
Fire Escape- Jewell & Reynolds-905		56,432	56,432	55,756	676
Renovation-Lafferty Hall-971		3,500	3,500	2,000	1,500
Alterations to Doctor's Parking Lot-325		4,500	4,500	4,500	4,500
Shively Sports Center Swimming Pool		2,500	2,000	2,000	2,000
Renovation Frazee Hall-974		2,500	2,500	2,500	2,500
Funkhouser - Biological Sciences-931		1,000	1,000	1,000	Completed
Total Subschedule F. a.	563,475	754,113	756,113	671,559	84,554

Source of Funds-Subschedule F. A.:	Amount	Realized	Unrealized
Auxiliary Enterprises ( Parking Fees )	\$ 246,400	\$ 246,400	
State Fire and Tornado Fund	134,932	134,932	
USDA Grants	164,503	36,301	128,202
70-71 Renovation Funds	81,000	81,000	
69-70 Renovation Funds	2,500	2,500	
Fund Balances	76,705	76,705	
Transferred from PR 6	11,773	11,773	

University of Kentucky  
 Schedule of Unexpended Plant Funds  
 For the Ten Months Ended April 30, 1971

Source of Funds-Subschedule F. a. -continued	Amount	Realized	Unrealized			
Program Improvement Reserve	\$ 36,300	\$ 36,300				
Subtotal	754,113	625,911	128,202			
Advance from General Obligation Bonds		128,202	( 128,202)			
Advance from Fund Balances		2,000	( 2,000)			
<b>Total</b>	<b>\$ 754,113</b>	<b>\$ 756,113</b>	<b>( 2,000)</b>			
b. Purchase of Computer - 103 ( FCR-2, December 9, 1969)				Board	Estimated	Expenditures
				Approved	Project Cost	and
	\$ 2,007,344	\$ 2,007,344	\$ 2,007,344	Allotment	Allotment	Balance
				\$ 2,007,344	\$ 2,007,344	of
				\$ 2,007,344	\$ 2,007,344	Allotment
				\$ 2,007,344	\$ 2,007,344	Completed
Source of Funds-Subschedule F. b.						
FCR-2				Amount	Realized	
Trust and Agency						
Restricted Funds				\$ 1,819,612	\$ 1,819,612	
				187,732	187,732	
				2,007,344	2,007,344	
				3,800,000	3,776,433	3,314,871
				3,776,433	3,776,433	461,562
c. Property Acquisitions -135						
Source of Funds-Subschedule F. c.						
General Obligation Bonds				Amount	Realized	
FCR-4, May 6, 1969		\$ 2,300,000				
FCR-2, December 9, 1969		187,732				
Subtotal				2,487,732	2,487,732	
Restricted Fund Balances						
PR-5, November 19, 1968		900,000				
FCR-2, December 9, 1969		(187,732)				
Phasing Out Operations of South End						
Frozen Food Locker		( 9,517)				
Transfer of Land Sale Proceeds		(18,106)				
Subtotal				684,645	684,645	
Proceeds from Real Estate Sales				71,606	71,606	
Trust and Agency Funds						
Program Improvement Reserve		32,450				
PR-7, May 5, 1970		100,000				
PR-4, January 19, 1971		400,000				
Subtotal		532,450		532,450	532,450	
Total		3,776,433		3,776,433	3,776,433	

University of Kentucky  
 Schedule of Unexpended Plant Funds  
 For the Ten Months Ended April 30, 1971

<u>Main Campus-Subschedule F-continued</u>	<u>Board Approved</u>	<u>Estimated Project Cost</u>	<u>Allotment</u>	<u>Expenditures and Encumbrances</u>	<u>Balance of Allotment</u>
d. Completed Projects ( Medical Center - Hill Burton )	\$ 25,399,144	\$ 25,398,144	\$ 25,398,144	\$ 25,286,631	\$ 111,513
e. Housing and Dining Complex	1,947,240	1,947,240	1,947,240	1,902,693	44,547
f. Undistributed Portion of Fund Balances-100 Restricted Funds			8,031		8,031
University Funds Reserved for Additional Projects			400,000		400,000
Unallocated			336,050		336,050
Total Subschedule F. f.			744,081		744,081



University of Kentucky  
 Schedule of Unexpended Plant Funds  
 For the Ten Months Ended April 30, 1971

Schedule 8

	<u>Board Approved</u>	<u>Estimated Project Cost</u>	<u>Allotment</u>	<u>Expenditures and Encumbrances</u>	<u>Balance of Allotment</u>
<u>Main Campus-Subschedule G</u>					
<u>General Obligation Bonds</u>					
Campus Utilities Expansion FCR-3, December 8, 1970	\$ 1,300,000	\$ 1,300,000			
Interconnection of Steam Lines-Med Center & Upper Street Heating Plants-324		\$ 6,000		\$ 3,500	\$ 2,500
Chilled Water Steam and Electrical Distribution			630,133	503,778	126,355
Multidiscipline-973			636,133	507,278	128,855
Subtotal	1,300,000	1,300,000			
Completed Projects FCR-2, June 9, 1970	196,507	190,005	190,005	190,005	Completed
<u>Conversion of Electrical Distribution System, FCR-4, March 16, 1971</u>	1,500,000				
Replacement of Boilers - Upper Street Heating Plant-975		950,000	8,000		8,000
Conversion from 4KV to 12 KV-976		500,000	5,000		5,000
Subtotal	1,500,000	1,450,000	13,000		13,000
<u>Contingency</u>		85,407			
<u>Unallocated General Obligation Bonds</u>			1,222,022		1,222,022
Total Subschedule G	\$ 2,996,507	\$ 3,025,412	\$ 2,061,160	\$ 697,283	\$ 1,363,877
<u>Source of Funds:</u>			<u>Amount</u>	<u>Realized</u>	<u>Unrealized</u>
<u>General Obligation Bond Proceeds</u>			\$ 5,783,000	\$ 5,783,000	
<u>Transferred to Other Schedules:</u>					
Subschedule B ( Main Campus Planning )		(287,989)	(287,989)		
Subschedule C ( Non-Recurring Maintenance )		(41,390)	(41,390)		
Subschedule E ( Major Improvements )		(776,527)	(776,527)		
Subschedule F. a ( Main Campus - Others )		(128,202)	(128,202)	128,202	
Subschedule F. c. ( Property Acquisitions )		(2,487,732)	(2,487,732)		
Subtotal G. O. B.		2,189,362	2,061,160	128,202	
<u>University Funds FCR-4, March 16, 1971</u>					
Subschedule E		100,000			
Subschedule F. f ( Reserve )		400,000			
Subschedule F. f. ( Unallocated )		336,050			
Total University Funds		836,050		836,050	
Total Source of Funds		\$ 3,025,412	\$ 2,061,160	\$ 964,252	

University of Kentucky  
 Schedule of Unexpended Plant Funds  
 For the Ten Months Ended April 30, 1971

Subschedule G-continued

SUMMARY OF UNAPPROPRIATED FUNDS-GENERAL OBLIGATION BONDS

GO Bonds Current Balance	\$ 1,222,022
Advances to be Repaid	<u>128,202</u>
Subtotal	1,350,224
Additional Allotment	
Utilities Expansion	( 663,867)
Electrical Distribution	<u>( 600,950)</u>
Balance Available	85,407

University of Kentucky  
 Schedule of Unexpended Plant Funds  
 For the Ten Months Ended April 30, 1971

	Board Approved	Estimated Project Cost	Allotment	Expenditures and Encumbrances	Balance of Allotment
<b>Community Colleges - Subschedule H</b>					
<b>Consolidated Education Bonds - Series A &amp; B (FCR-2- November 17, 1970)</b>					
<b>Ashland Phase I</b>					
Preliminary Development-517	\$ 3,365,206	\$ 3,322,206	\$ 12,436	\$ 12,436	Completed
Academic Facilities-523		90,000	3,309,770	3,294,697	15,073
Construction of Parking Lot-519			90,000		90,000
Subtotal	3,365,206	3,412,206	3,412,206	3,307,133	105,073
<b>Elizabethtown</b>					
Preliminary Development-510	1,559,095	1,564,095	9,025	9,025	
Academic Facilities-525			1,555,070	1,554,348	722
Subtotal	1,559,095	1,564,095	1,564,095	1,563,373	722
<b>Hazard</b>					
Preliminary Development-507	1,831,213	1,831,213	10,427	10,427	
Academic Facilities-527			1,820,786	1,789,160	31,626
Subtotal	1,831,213	1,831,213	1,831,213	1,799,587	31,626
<b>Henderson</b>					
Preliminary Development-511	1,239,570	1,239,570	3,925	3,925	Completed
Academic Facilities-529			1,235,645	1,229,431	6,214
Subtotal	1,239,570	1,239,570	1,239,570	1,233,356	6,214
<b>Hopkinsville</b>					
Preliminary Development-514	759,753	759,754	9,075	9,075	Completed
Academic Facilities-531			750,679	747,680	2,999
Subtotal	759,753	759,754	759,754	756,755	2,999
<b>Jefferson</b>					
Phase I-547	5,576,910	5,664,310	1,365,101	1,365,101	
Phase II-534			3,861,327	3,786,428	74,899
Utilities Tunnel-549			427,882	412,638	15,244
Phase III-535			10,000	10,000	
Subtotal	5,576,910	5,664,310	5,664,310	5,574,167	90,143

University of Kentucky  
 Schedule of Unexpended Plant Funds  
 For the Ten Months Ended April 30, 1971

Schedule §

<u>Community College-Subschedule H-continued</u>	<u>Board</u>	<u>Estimated</u>	<u>Project Cost</u>	<u>Allotment</u>	<u>Expenditures</u>	<u>Balance</u>
<u>Madisonville</u>	<u>Approved</u>	<u>Project Cost</u>	<u>Allotment</u>	<u>Encumbrances</u>	<u>of</u>	<u>Allotment</u>
Preliminary Development-550 ( FCR-3 ) (March 10, 1970)	2,500,000 \$	14,200 \$	14,200 \$	13,593 \$	607	
Academic Facilities-554	2,500,000	115,750	75,736	40,014		
Trailers-551	11,150	11,150	11,150			
Subtotal	2,500,000	2,525,350	141,100	100,479	40,621	
<b>Maysville</b>						
Preliminary Development-536	1,866,511	1,876,881	9,450	9,450		
Academic Facilities-537	1,866,511	1,876,881	1,857,061	1,800,691	56,370	
Subtotal	1,866,511	1,876,881	1,866,511	1,810,141	56,370	
<b>Prestonsburg</b>						
Preliminary Development-513	1,645,096	1,645,096	12,897	12,597	300	
Academic Facilities-541	1,645,096	1,645,096	1,632,199	1,625,458	6,741	
Subtotal	1,645,096	1,645,096	1,645,096	1,638,055	7,041	
<b>Somerset</b>						
Preliminary Development-512	814,726	839,951	9,450	9,450		
Academic Facilities-543	814,726	839,951	805,276	799,664	5,612	
Subtotal	814,726	839,951	814,726	809,114	5,612	
<b>Southeast</b>						
Preliminary Development-515	1,015,381	1,034,970	10,594	10,594	Completed	
Academic Facilities-545	1,015,381	1,034,970	1,005,787	995,480	10,307	
Subtotal	1,015,381	1,034,970	1,016,381	1,006,074	10,307	
<b>Movable Buildings 548, 539</b>						
	718,817	718,803	718,803	718,803		
<b>Hopkinsville-508</b>						
	223,620	223,620	213,732	213,732		
<b>Somerset-506</b>						
	176,380	176,380	116,336	116,336		

University of Kentucky  
 Schedule of Unexpended Plant Funds  
 For the Ten Months Ended April 30, 1971

Schedule 8

Community Colleges-Subschedule H-continued <u>Educational Television-Community Colleges</u>	Board Approved	Estimated Project Cost	Allotment	Expenditures and Encumbrances	Balance of Allotment
	\$	\$	\$	\$	\$
Southeast-521	19,203	19,248	12,610	6,638	6,638
Henderson-552	24,500	2,716	2,022	694	694
Prestonsburg-553	5,086	5,384	4,485	899	899
Subtotal	45,000	48,789	27,348	19,117	8,231
Total	23,337,278	23,560,988	21,031,181	20,666,222	364,959
Contingency		474,163			
Legal, Administrative, and Interest Expenses		1,225,303	881,303	880,821	482
Clearing Account-500			1,394,157		1,394,157
Total Subschedule H	\$ 23,337,278	\$ 25,260,454	\$ 23,306,641	\$ 21,547,043	\$ 1,759,598
Source of Funds:					
Title I Grants	\$ 7,113,914	\$ 5,538,471	\$ 1,575,443		
Norton Memorial Hospital	95,063	95,063			
Ashland Board of Education	45,000	45,000			
Madisonville Reserve	23,150	23,150			
Trust and Agency	2,500	2,500			
Due to State ( Advances )		10,630	(10,630)		
Old Series A & B Bonds	1,960	1,960			
Series A & B Bonds:					
Original Issue-16,300,000					
Series A	12,125,000	12,200,000	(75,000)		
Fund Balances	75,000		75,000		
Series B	4,489,000	4,100,000	389,000		
Interest Earned	1,289,867	1,289,867			
Total Source of Funds	\$ 25,260,454	\$ 23,306,641	\$ 1,953,813		

University of Kentucky  
 Schedule of Unexpended Plant Funds  
 For the Ten Months Ended April 30, 1971

Schedule 8

Subschedule H-continued.

SUMMARY OF UNAPPROPRIATED FUNDS-SERIES A & B BONDS

Balance in Clearing Account	\$ 1,394,157
Unrealized Income	<u>1,953,513</u>
Subtotal	3,347,970
Additional Allotments	
Legal and Admin ( Est )	\$ 344,000
Others	<u>2,529,507</u>
Balance Available	\$ 474,163*

Balance Available has been adjusted by \$ 2,500,000, estimated project cost for Madisonville Community Colleges.

University of Kentucky  
 Schedule of Unexpended Plant Funds  
 For the Ten Months Ended April 30, 1971

	<u>Board Approved</u>	<u>Estimated Project Cost</u>	<u>Allotment</u>	<u>Expenditures and Encumbrances</u>	<u>Balance of Allotment</u>
<u>Community Colleges - Subschedule I - Other -</u>					
Somerset Amphitheater - 502	\$	1,000 \$	1,000 \$	1,000	
Ashland Phase II - 524		7,500	7,500	5,000 \$	2,500
<b>Total Subschedule I</b>	\$	8,500 \$	8,500 \$	6,000 \$	2,500
<u>Source of Funds:</u>	<u>Amount</u>	<u>Realized</u>	<u>Unrealized</u>		
Trust and Agency Advance FCR-3, March 10, 1970	\$	7,500 \$	7,500		
Fund Balances		1,000	1,000		
Due from Other Funds		7,500	\$	7,500	
Advance to be Repaid		(7,500)		(7,500)	
<b>Total Source of Funds</b>	\$	8,500 \$	8,500		

University of Kentucky  
 Schedule of Unexpended Plant Funds  
 For the Ten Months Ended April 30, 1971

Schedule 8

<u>Minor Renovation Funds-Subschedule J</u>	<u>Board Approved</u>	<u>Estimated Project Cost</u>	<u>Allotment</u>	<u>Expenditures and Encumbrances</u>	<u>Balance of Allotment</u>
<b>Unallocated Renovation Funds</b>					
1969-70 Regular Clearing Account 39-099	\$ 400,000	\$ 110,402		\$	110,402
1970-71 Regular Clearing Account 39-500	600,000	340,961			340,961
1970-71 Miscellaneous Clearing Account 39-600		3,842			3,842
Subtotal	1,000,000	455,205			455,205
<b>Renovation Projects in Process</b>					
1968-69 Renovation Projects	65,750	65,750	59,750	65,750	(6,000)
1969-70 Renovation Projects		109,419	109,419	100,624	8,795
1970-71 Renovation Projects		233,842	233,842	227,028	6,814
1970-71 Stock Furniture Account 39-096		25,000	25,000	21,770	3,230
Subtotal	65,750	434,011	428,011	415,172	12,839
<b>Completed Projects</b>					
1969-70 Renovation Projects		149,941	149,941	149,941	Completed
1970-71 Renovation Projects		42,222	42,222	42,222	Completed
Subtotal		192,163	192,163	192,163	
<b>Contingency</b>					
		450,449			
<b>Total Subschedule J</b>	<b>\$ 1,065,750</b>	<b>\$ 1,076,623</b>	<b>\$ 1,075,379</b>	<b>\$ 607,335</b>	<b>\$ 468,044</b>



University of Kentucky  
 Schedule of Unexpended Plant Funds  
 For the Ten Months Ended April 30, 1971

<u>Subschedule J-continued</u>	<u>Amount</u>	<u>Realized</u>	<u>Unrealized</u>
<u>Source of Funds:</u>			
<u>Current Year's Allocation</u>			
PR-7, May 5, 1970	\$ 300,000		
PR-4, January 19, 1971	<u>300,000</u>		
Total 1970-71 Allocation			
Transferred to Subschedule F. a.		600,000	
Auxiliary Enterprises		(81,000)	
Transferred from Other Funds		17,000	
		<u>111,111</u>	<u>\$ 1,244</u>
Subtotal 1970-71 Funds	647,111	645,867	1,244
Prior Year's Allocation			
Transferred to Subschedule C		400,000	
Transferred to Subschedule F. a.		(27,738)	
		<u>(2,500)</u>	
Subtotal 1969-70 Funds	369,762	369,762	
1968-69 Renovation Funds	59,750	59,750	
Total Source of Funds	<u>\$ 1,076,623</u>	<u>\$ 1,075,379</u>	<u>\$ 1,244</u>

SUMMARY OF UNAPPROPRIATED FUNDS-MINOR RENOVATION

Balance in Clearing Accounts	\$ 455,205
Unrealized Income	<u>1,244</u>
Subtotal	<u>456,449</u>
Additional Allotments	<u>(6,000)</u>
Balance Available	450,449

University of Kentucky  
 Schedule of Unexpended Plant Funds  
 For the Ten Months Ended April 30, 1971

Schedule 8

	<u>Board Approved</u>	<u>Estimated Project Cost</u>	<u>Allotment</u>	<u>Expenditures and Encumbrances</u>	<u>Balance of Allotment</u>
<b><u>SUMMARY OF SUBSCHEDULES</u></b>					
A. Consolidated Education Bonds C & D	\$ 44,564,335	\$ 42,200,482	\$ 40,551,373	\$ 36,003,098	\$ 4,548,275
B. Main Campus-Planning	25,400,000	23,985,500	287,989	284,697	3,292
C. Non-Recurring Maintenance	1,150,000	1,187,737	1,187,737	799,855	387,882
D. State Capital Construction Funds	1,073,500	1,449,500	1,449,500	1,141,434	308,066
E. Major Improvements	1,800,000	1,817,784	1,917,784	1,733,718	179,066
F. Main Campus - Others	33,716,203	33,883,274	34,629,355	33,183,098	1,446,257
G. General Obligation Bonds	2,896,507	3,025,412	2,061,160	697,283	1,363,877
H. Consolidated Education Bonds A & B	23,337,278	25,260,454	23,306,641	21,547,043	1,759,598
I. Community Colleges - Others		8,500	8,500	6,000	2,500
J. Renovation Funds	<u>1,065,750</u>	<u>1,076,623</u>	<u>1,075,379</u>	<u>607,335</u>	<u>468,044</u>
	<u>\$135,103,573</u>	<u>\$133,895,266</u>	<u>\$106,475,418</u>	<u>\$ 96,008,561</u>	<u>\$ 10,466,857</u>

**GRAND SUMMARY OF AVAILABLE PLANT FUNDS**

Capital Construction Funds	
Main Campus	\$ 1,938,568
Series C & D Bonds ( Subschedule A )	99,495
Non-Recurring Maintenance ( Subschedule C )	169,389
State Capital Construction ( Subschedule D )	21,934
Major Improvements ( Subschedule E )	8,031
Main Campus Others ( Subschedule F )	85,407
GO Bonds ( Subschedule G )	<u>\$ 2,322,824</u>
Subtotal Main Campus	
Community Colleges	<u>474,163</u>
Series A & B Bonds ( Subschedule H )	
Total Available Capital Construction Funds	\$ 2,796,987
Renovation Funds	
Minor Renovation ( Subschedule J )	<u>450,449</u>
Total Available Renovation Funds	<u>450,449</u>
Total Available Plant Funds	<u>\$ 3,247,436</u>

University of Kentucky  
 Schedule of Retirement of Indebtedness Funds  
 For the Ten Months Ended April 30, 1971

	<u>Estimated</u>	<u>Realized</u>	<u>% Realized</u>
<b>Income:</b>			
<b>Unrestricted funds debt:</b>			
Charged to unrestricted current funds	\$ 5,170,100	\$ 5,168,926	99.9
Investment income from sinking funds	84,721	51,446	60.7
Charges to retirement of indebtedness funds balances	290,686	290,686	100.0
Subtotal	<u>5,545,507</u>	<u>5,511,058</u>	<u>99.4</u>
<b>Housing and dining system debt:</b>			
Charges to housing and dining system current funds	1,553,783	1,553,783	100.0
Investment income from sinking funds	106,360	106,360	100.0
Subtotal	<u>1,660,143</u>	<u>1,660,143</u>	<u>100.0</u>
<b>Auxiliary enterprises debt:</b>			
Charges to auxiliary enterprises current funds	188,579	188,579	100.0
	<u>\$ 7,394,229</u>	<u>\$ 7,359,780</u>	<u>99.5</u>
<b>TOTAL RETIREMENT OF INDEBTEDNESS FUNDS</b>			
	<u>Appropriated</u>	<u>Expended</u>	<u>% Expended</u>
<b>Debt Service:</b>			
<b>Unrestricted funds debt:</b>			
Consolidated Educational Buildings-Series A	\$ 504,796	\$ 504,311	99.9
Consolidated Educational Buildings-Series B	463,427	462,943	99.9
Consolidated Educational Buildings-Series C	295,021	294,817	99.9
Consolidated Educational Buildings-Series D	2,948,344	2,409,675	81.7
Community Colleges Educational Buildings-Series A	1,088,006	868,000	79.8
Community Colleges Educational Buildings-Series B	245,913	194,670	79.2
Subtotal	<u>5,545,507</u>	<u>4,734,416</u>	<u>85.4</u>
<b>Housing and Dining System Revenue Bonds-Series A-I</b>	<u>1,660,143</u>	<u>1,660,143</u>	<u>100.0</u>

University of Kentucky  
 Schedule of Retirement of Indebtedness Funds  
 For the Ten Months Ended April 30, 1971

Schedule 9

Auxiliary enterprises debt:

	<u>Appropriated</u>	<u>Expended</u>	<u>% Expended</u>
Chi Omega	\$ 3,289	\$ 3,288	100.0
Alpha Delta Pi	15,411	15,411	100.0
Dorms A-F	39,175	39,175	100.0
Dorms G-L	51,495	51,495	100.0
Sigma Phi Epsilon	8,310	8,310	100.0
Delta Delta Delta	6,225	6,225	100.0
Alpha Tau Omega	8,430	8,430	100.0
Alpha Gamma Rho and Sigma Chi	16,245	16,245	100.0
Student Housing Bonds of 1964	<u>40,000</u>	<u>40,000</u>	<u>100.0</u>
Subtotal	<u>188,579</u>	<u>188,579</u>	<u>100.0</u>
<b>TOTAL RETIREMENT OF INDEBTEDNESS FUNDS</b>	<b>\$ 7,394,229</b>	<b>\$ 6,583,138</b>	<b>89.0</b>

**University of Kentucky**  
**Schedule of Sinking Funds**  
**April 30, 1971**

**Schedule 10**

University of Kentucky Housing and Dining System Revenue Bond and Interest Sinking Fund Account	\$ 1,705,564
University of Kentucky Housing and Dining System Repair and Maintenance Reserve	788,387
Bowman, Keeneland, Coopers-town, Blazer and Student Union Future Interest Fund	1,131,925
Consolidated Educational Buildings Project Bond and Interest Sinking Fund-Series A	977,692
Consolidated Educational Buildings Project Bond and Interest Sinking Fund-Series B	937,042
Consolidated Educational Buildings Project Bond and Interest Sinking Fund-Series C	291,225
Consolidated Educational Buildings Revenue Bonds-Series D-Special Note Sinking Fund	847,292
Community Colleges Educational Buildings Project Bond and Interest Sinking Fund-Series A	85,145
Community Colleges Educational Buildings Project Bond and Interest Sinking Fund-Series B	108,345
Community Colleges Educational Buildings-Special Renewal Note Sinking Fund	1,062,670
University of Kentucky Student Housing Bond and Interest Sinking Fund Account of 1960	43,648
University of Kentucky Student Housing Building Maintenance and Equipment Reserve Account of 1960	20,656
University of Kentucky Student Housing Bond and Interest Sinking Fund Account of 1964	94,781
Community Colleges Educational Buildings-Series A-Bond and Interest Fund-Escrow Account	104,375
Community Colleges Educational Buildings-Series B- Bond and Interest Fund-Escrow Account	<u>123,211</u>

**TOTAL SINKING FUNDS**

**\$ 8,321,948**

University of Kentucky  
 Summary of Other Funds Transactions  
 For the Ten Months Ended April 30, 1971

Schedule 11

<u>Loan Funds:</u>	<u>Balances</u> <u>July 1, 1970</u>	<u>Receipts</u>	<u>Expenditures</u>	<u>Balances</u> <u>April 30, 1971</u>
<b>Federal sponsored loan funds:</b>				
Federal government	\$ 4,279,205	\$ 656,567		\$ 4,935,772
University of Kentucky	391,415	34,166		425,581
Accumulated interest income	141,199	33,286		174,485
<b>University loan funds:</b>				
University student loan funds	40,730	5,891		46,621
University special student loan fund	64,380	5,014		69,394
United Student Aid loan fund	2,000			2,000
	<u>\$ 4,918,929</u>	<u>\$ 734,924</u>		<u>\$ 5,653,853</u>
<b>TOTAL LOAN FUNDS</b>				
<u>Endowment Funds:</u>				
	<u>\$ 814,716</u>	<u>\$ 119,804</u>		<u>\$ 934,520</u>
<b>TOTAL ENDOWMENT FUNDS</b>				
<u>Agency Funds:</u>				
	<u>\$ 758,331</u>	<u>\$ 7,237,637</u>	<u>\$ 7,370,814</u>	<u>\$ 625,154</u>
<b>TOTAL AGENCY FUNDS</b>				

Finance Committee Report  
June 8, 1971

FCR 2

Members, Executive Committee, Board of Trustees:

APPROVAL OF LAND ACQUISITION

Recommendation: that the Board of Trustees approve the purchase of the Holloman Farm (113.5 acres), Caldwell County, adjacent to the West Kentucky Agricultural Substation, Princeton, for the sum of \$14,074, to be paid from funds budgeted in the College of Agriculture.

Background: The purchase of this land tract, now available at a price within the appraisal value obtained through channels of the State Department of Finance, will improve the program of research in livestock production at the West Kentucky Substation. Dr. Charles E. Barnhart states (in part): "Crops and livestock typical of those important agricultural enterprises in West Kentucky are grown and researched on this farm. It is my objective to develop this farm to the point that it may be largely self-sufficient from the standpoint of producing feed in sufficient quantities to support our livestock research program." Dr. Barnhart also emphasizes the benefit to be derived in "protecting the research investment we have made in the substation property." The Holloman land is at the end of a county road which hopefully can be closed after acquisition by the University, thus lessening the past damage experienced to research plots from vandalism.

---

Action: Approved   X   Disapproved            Other           

Date:   June 8  , 1971

Finance Committee Report  
June 8, 1971

FCR 3

Members, Executive Committee, Board of Trustees:

AUTHORIZATION FOR CREMATION OF PAID BONDS AND COUPONS

Recommendation: that the Board of Trustees authorize Mr. Clay Maupin, Assistant Treasurer, and Mr. Henry Clay Owen, Controller, to check the attached list of paid and cancelled bonds and coupons returned from Paying Agents from January 1, 1971, through June 30, 1971, to destroy these documents by burning in the incinerator of the Medical Center and to certify as to the correctness of the list and as to its incineration.

Background: The attached schedule lists University of Kentucky Revenue Bonds and Coupons returned from Paying Agents from January 1 through June 30, 1971. Since these have been paid and cancelled, they should be destroyed and the certificate of incineration placed on file.

---

Action: Approved   X   Disapproved \_\_\_\_\_ Other \_\_\_\_\_

Date:   June 8  , 1971



University of Kentucky  
Revenue Bond Issues  
Paid and Cancelled Bonds, Interest Coupons,  
and Revenue Bond Anticipation Notes

Returned From Paying Agents  
January 1, 1971-June 30, 1971

<u>Maturity</u> <u>Date</u>	<u>Principal</u> <u>Bonds</u>	<u>Interest Coupons</u> <u>Numbered</u> <u>On Bonds ( inclusive )</u>
<u>University Building Revenue Bonds</u> <u>Dated September 1, 1938</u> <u>( 2nd P. W. A. )</u>		
<u>Dormitory Revenue Bonds-1946</u> <u>Bowman Hall</u>	49	321-421; 427-430
<u>Auditorium Field House</u> <u>Revenue Bonds-1948</u>		
<u>Library Service Building</u> <u>Revenue Bonds-1948</u>		
<u>Stadium Addition Revenue Bonds</u> <u>April 1, 1949</u>		
<u>Dormitory Revenue Bonds</u> <u>October 1, 1950</u> <u>456 Rose Street</u>		
<u>Journalism Building Revenue Bonds</u> <u>January 1, 1950</u>		
<u>Dormitory Revenue Bond</u> <u>December 1, 1950</u> <u>476 Rose Street</u> Bonds No. 44-46	39 40	45-46; 69; 71-73 44-49; 52-76

Returned from Paying Agents  
January 1, 1971-June 30, 1971

<u>Principal Bonds</u>	<u>Interest Coupons</u> <u>Numbered</u>	<u>On Bonds ( inclusive )</u>
<u>476 Rose Street-Second Series</u> <u>Bond No. 2</u>	4	2-14; 16-20; 25-26
<u>Dormitory Revenue Bond of 1953</u> <u>Dormitories A-F</u> <u>May 1, 1953</u>	32	558
	33	358-359; 522-523; 558
	34	344-348; 358-359; 370-373; 420-424; 522-523; 558
	35	306-387; 392-412; 414-469; 472-553; 557; 559-569; 572-584; 587-596; 600-710
<u>Dormitory Revenue Bond of 1954</u> <u>Keeneland Hall</u> <u>May 1, 1954</u>	30	257; 261
	31	257; 261
	32	176-177; 199-209; 225-227; 234-237; 256; 259-261; 280-289; 291-307; 311-312; 333-337; 349-358;
Bonds No. 176-177 2 @ \$ 1,000.00	33	178-233; 237-238; 240-242; 244-256; 258-260; 262-290; 292-307; 311-447
<u>Dormitory Revenue Bond of 1955</u> <u>Cooperstown Apartments</u> <u>June 1, 1955</u>	29	1455-1456; 1701
	30	798-799; 824-835; 839-846; 912; 926-927; 1008-1012; 1188-1189; 1194; 1357-1358; 1417; 1425-1429; 1453-1456; 1458-1459; 1461; 1482 - 1486; 1701; 1775; 1845; 1851-1855; 1860; 2144-2145; 2342; 2506; 678-679; 681-682; 738-741; 1185-1186; 1253; 1445; 1702; 1937; 1981-1985; 2006-2010; 2043-2044; 2071-2075; 2089-2091; 2343-2345; 2608; 2619-2632; 2639; 2789-2792; 2146-2155;

Returned from Paying Agents  
January 1, 1971-June 30, 1971

Cooperstown Apartments ( continued )

<u>Principal</u> <u>Bonds</u>	<u>Interest Coupons</u> <u>Numbered</u>	<u>On Bonds ( inclusive )</u>
	30	1109; 1359; 1375-1377; 1399; 1379; 1393-1394; 1423-1424; 1613-1622; 1671-1672; 1798-1799; 1800-1802; 1882-1884; 1887; 1902-1905; 1908-1911; 1986-1988; 2052-2053; 2083; 2085- 2088; 2092; 1182; 1421- 1422; 1522-1531; 1703- 1707; 1949; 2176-2177; 748; 874-878; 1038- 1042; 1128; 1464- 1467; 1888-1891; 1989-1990; 2037; 2041; 2054-2057; 1628-1632; 1946-1947; 2205-2206; 2336-2337; 2500-2503; 2582-2586;
	25	1596-1600
	26	1596-1600
	27	1596-1600
	28	1596-1600
	29	1445; 1596-1600; 2343- 2344; 748; 1707; 1890; 2176-2177 1989-1990
	31	630-677; 683-699; 700-701; 703-747; 749- 763; 769-799; 804-809; 820-835; 847-863; 884- 899; 900-909; 913-919; 925-990; 993-999; 1000-1007; 1028-1037; 1043-1047; 1063-1099; 1100-1101; 1106-1108; 1113-1114; 1118; 1129- 1184; 1187; 1190-1193; 1195; 1200-1268; 1274- 1299; 1300-1324; 1326- 1354; 1360-1374; 1378; 1380-1384; 1395-1398; 1400-1409; 1411-1416; 1419-1420; 1430-1433; 1437-1441; 1453-1454

**Returned from Paying Agents  
January 1, 1971-June 30, 1971**

Cooperstown Apartments ( continued )

<u>Principal Bonds</u>	<u>Interest Coupons Numbered</u>	<u>On Bonds ( inclusive )</u>
	31	1457; 1460; 1487-1499; 1500-1511; 1522-1531; 1537-1595; 1601-1612; 1624-1625; 1633-1657; 1663-1670; 1673-1677; 1683-1699; 1700-1702; 1708-1774; 1776-1786; 1793-1797; 1803-1840; 1846-1850; 1859; 1864-1881; 1892-1899; 1900-1901; 1906-1907; 1912-1945; 1951-1962; 1971-1977; 1980-1985; 1991-1999; 2000-2005; 2011-2036; 2040; 2042; 2058-2066; 2076-2082; 2084; 2089-2091; 2094- 2099; 2100-2112; 2113-2143; 2156-2199; 2201-2202; 2208-2213; 2219-2295; 2305-2335; 2338-2340; 2346-2399; 2400-2493; 2504-2505; 2507-2581; 2589-2599; 2600-2645; 2647-2656; 2677-2699; 2700-2730; 2732; 2735-2743; 2749-2753; 2756-2777; 2784-2788; 2793-2800; 678; 681-682; 748; 800- 803; 810-819; 836-846; 864-878; 912; 920-924; 1013-1027; 1038-1042; 1048-1062; 1102-1105; 1119-1128; 1188-1189; 1194; 1196-1199; 1357- 1358; 1388-1392; 1417; 1448-1452; 1458-1459; 1461-1469; 1512-1521; 1532-1536; 1623; 1661- 1662; 1678; 1682; 1787- 1792; 1841-1842; 1845; 1851-1855; 1860-1863; 1885-1886; 2006-2010; 2037-2039; 2041; 2045-2046; 2048-2051; 2067-2075; 2146-2155

Returned from Paying Agents  
January 1, 1971- June 30, 1971

<u>Principal Bonds</u>	<u>Interest Coupons Numbered</u>	<u>On Bonds ( Inclusive )</u>
<u>Cooperstown Apartments ( continued )</u>	31	2200; 2207; 2214-2218; 2296-2299; 2300-2304; 2345; 2494-2499; 2646; 2657-2676; 2731; 2733- 2734; 2754-2755; 2778- 2783; 879-883; 991-992; 1109; 1269-1273; 1325; 2052- 2053; 2093; 1359' 1375- 1377; 1379; 1393-1394; 1399; 1418; 2144-2145; 2203-2206; 2336-2337; 2342; 2500-2503; 2582- 2586; 2744-2748; 2789- 2792; 1421; 1423-1429; 1434- 1436; 1445-1447; 1455- 1456; 1470-1486; 1626- 1632; 1658-1660; 1679- 1681; 1701; 1703-1707; 1775; 1798-1799; 1800- 1802; 1843-1844; 1856- 1858; 1882-1884; 1887; 1902-1905; 1908-1911; 1946-1950; 1963-1970; 1978-1979; 1986-1988; 1990; 2043-2044; 2047
<u>Dormitory Revenue Bond of 1956</u>	27	26-35; 38-84; 90-123; 129-150
<u>338 Clifton Avenue</u>		
<u>December 1, 1956</u>	28	29-35; 38-84; 90-123; 129-150
Bonds No. 26-28		
3 @ \$ 1,000.00		

Returned From Paying Agents  
January 1, 1971- June 30, 1971

<u>Principal</u> <u>Bonds</u>	<u>Interest Coupons</u> <u>Numbered</u>	<u>On Bonds ( inclusive )</u>
<u>Dormitory Revenue Bond of 1956</u>		
<u>Dormitories G-L</u>		
<u>December 1, 1956</u>	21	565
	22	565; 567
	23	565; 567
	24	565; 567
	25	565
	26	191-192; 462; 464-465; 532-536; 565; 762-764;
	27	151-181; 183-408; 418-460; 462-563; 565-824; 830-853; 855-900
	28	167-181; 183-317; 320-342; 352-371; 392-408; 418-460; 462-536; 538-563; 566- 761; 765-814; 817-821; ; 830-853; 856-900
<u>Dormitory Revenue Bond of 1957</u>		
<u>468 Rose Street</u>		
<u>November 1, 1957</u>		
Bonds No. 49-52	26	49-100
4 @ \$ 1,000.00		
<u>Dormitory Revenue Bond of 1958</u>		
<u>342 Clifton Avenue</u>		
<u>June 1, 1958</u>		
Bonds No. 24-26	24	24-29; 31; 36-113; 120-123; 125-131; 133-142; 144-150;
3 @ \$ 1,000.00	25	27-35; 39-113; 120- 123; 125-131; 133-142; 144-150
<u>Housing Bond of 1960</u>	21	38-300
<u>460 Clifton and 710 Woodland</u>	22	38-300
<u>Alpha Gamma Rho and Sigma Chi</u>		
Bonds 38-42		

Returned from Paying Agents  
January 1, 1971- June 30, 1971

<u>Principal Bonds</u>	<u>Interest Coupons Numbered</u>	<u>On Bonds ( inclusive )</u>
<u>Consolidated Educational Bldgs. Revenue Bonds</u>		
<u>Series A-1960</u>		
Bonds Numbered: 1776-2040	17	7555
	18	2471-2490; 4616-4620; 5060; 7555;
	19	1776-5559; 5561-7299; 7300-7553; 7555; 7557-7565; 7571-8000;
	20	2216-2240; 2376-2380; 2391-2399; 2400-2440; 2466-2470; 2491-2499; 2500-2590; 2796-2799; 2800; 2811-2815; 2896-2899; 2900; 2981-2999; 3000-3025; 3101-3190; 3401-3410; 3416-3425; 3451-3460; 4221-4260; 4321-4370; 4471-4475; 4936-4950; 5039; 5045-5060; 5541-5545; 5551; 5556- 5559; 5711-5720; 6146-6155;
<u>Housing and Dining Hall Bond of 1961</u>	19	145-167
<u>Blazer Hall</u>	20	145-167
<u>Bonds No. 145-167</u>		
<u>Student Union Bonds of 1962</u>	15	599-603; 647;
<u>January 1, 1969</u>	16	141-459; 465-650;
<u>Consolidated Educational Bldgs. Revenue Bonds-Series B 1963</u>		
Bonds No. 1036-1270- 235 @ \$ 5,000.00	2	3014-3018
	3	3014-3018
	4	3014-3018
	5	3014-3018
	6	3014-3018
	7	3014-3018
	8	3014-3018
	9	3014-3018
	10	3014-3018
	11	3014-3018
	12	3014-3018

Returned from Paying Agents  
January 1, 1971-June 30, 1971

<u>Consolidated Educational Bldgs. Revenue Bonds - Series B 1963 ( continued</u>	<u>Principal Bonds</u>	<u>Interest Coupons Numbered</u>	<u>On Bonds ( Inclusive )</u>
		13	2754; 2775-2778; 2881-2890; 2936- 2940; 3014-3018
		14	1036-1570; 1575- 1589; 1591-2425; 2441-3445; 3456-7500
		15	1416-1555; 1575-1589; 1611-1650; 1661-1670; 1676-1685; 1731-1770; 1801-1810; 1826-1833; 1851-1965; 2036-2045; 2056-2065; 2088-2132; 2173-2182; 2203; 2218-2222; 2226-2235; 2311-2325; 2331-2350; 2401-2425; 2461-2470; 2596-2625; 2640-2654; 2700-2742; 2744-2784; 2796-2805; 2836-2870; 2926-2927; 2934- 2955; 2982-3023; 3027-3095; 3119-3123; 3126-3195; 3296-3315; 3341-3445; 3456-3505; 3786-3828; 7031-7050
<u>Community Colleges Educational Bldgs. Revenue Bonds Series A-May 1, 1963</u>		14	756-765; 787;
		15	206-385; 416-510; 516-1150; 1157-1200;
		11	1051-1052
		12	1051-1052
		13	1051-1052
		14	1051-1052
		15	401-415; 1151-1156
<u>Community Colleges Educational Bldgs. Revenue Bonds Series B-May 1, 1964 Bonds Numbered 111-140</u>		10	593-595
		11	337-346; 351-352; 514; 583-595; 658-667; 754-763;
		12	111-341; 347-395; 397- 532; 535-592; 597-1000
		13	141-170; 172-201; 204-302; 309-336; 347-479; 495-559; 563- 582; 596-600; 606-722; 733-1000; 480-494; 560-



Returned from Paying Agents  
January 1, 1971-June 30, 1971

<u>Principal</u>	<u>Bonds</u>	<u>Interest Coupons</u>	<u>Numbered</u>	<u>On Bonds ( Inclusive )</u>
<u>Student Housing Bond of 1964</u>				
<u>March 1, 1964</u>				
<u>Housing and Dining System Revenue Bonds-Series H</u>				
<u>June 1, 1965</u>				
Bonds No. 211-270				
60 @ \$ 5,000.00				
<u>Housing and Dining System Revenue Bonds-Series H</u>				
<u>June 1, 1965</u>				
		9		1338
		10		211-1380
		11		271-861; 863-1337;
				1340-1380
<u>Housing and Dining System Revenue Bonds-Series I</u>				
<u>June 1, 1965</u>				
Bonds No. 11-20				
10 @ \$ 5,000.00				
		10		11-2400
		11		21-430; 432-651;
				653-2400
<u>Consolidated Educational Bldgs. Revenue Bonds</u>				
<u>Series C and Series D ( Anticipation Notes )</u>				
<u>Bonds Numbered ( Series C )</u>				
<u>24-44</u>				
	Series C	5		24-881
	Series C	6		45-881
<u>Community College Educational Bldgs Revenue Bonds</u>				
<u>Series A &amp; B ( Anticipation Notes )</u>				

Investment Committee Report  
June 8, 1971

ICR 1

Members, Executive Committee, Board of Trustees:

REPORT OF INVESTMENTS

Recommendation: that the report of changes made in investments for the University of Kentucky and its Affiliated Corporations for the quarter ended March 31, 1971 be accepted.

Background: A part of the Board policy regarding investments is a provision that quarterly reports be submitted by the Investment Committee of the Board. The attached reports reflect the purchases and sales made during the First Quarter of 1971, for the University of Kentucky Athletic Association, The Fund for Advancement of Education and Research in the University of Kentucky Medical Center, the University of Kentucky and the University of Kentucky Research Foundation.

---

Action: Approved   X   Disapproved            Other           

Date:   June 8  , 1971

UNIVERSITY OF KENTUCKY ATHLETIC ASSOCIATION  
Statement of Portfolio Changes  
For the First Quarter, 1971

<u>Purchases:</u>	<u>Purchase Date</u>	<u>Yield</u>	<u>Par Value</u>
Certificate of Deposit	1/ 6/71	5.75%	\$ 100,000
FIC Bank Bonds	2/ 1/71	4.55%	100,000
Certificate of Deposit	2/ 5/71	5.50%	100,000
Certificate of Deposit	3/ 8/71	5.00%	100,000
Certificate of Deposit	3/ 8/71	5.50%	<u>100,000</u>
Total - Purchases			<u>\$ 500,000</u>

<u>Sales:</u>	<u>Maturity Date</u>	<u>Yield</u>	<u>Par Value</u>
Certificate of Deposit	1/ 6/71	7.50%	\$ 100,000
Consolidated FIC Bonds	2/ 1/71	7.40%	100,000
Consolidated FIC Bonds	3/ 1/71	8.15%	<u>200,000</u>
Total - Sales			<u>\$ 400,000</u>

**THE FUND FOR ADVANCEMENT OF EDUCATION AND RESEARCH**  
**IN THE UNIVERSITY OF KENTUCKY MEDICAL CENTER**  
**Statement of Portfolio Changes**  
**For the First Quarter, 1971**

<u>Purchases:</u>	<u>Purchase Date</u>	<u>Yield</u>	<u>Par Value</u>
Certificate of Deposit	1/ 6/71	6.00%	\$ 250,000
Certificate of Deposit	2/ 5/71	5.00%	200,000
Certificate of Deposit	2/ 5/71	5.00%	200,000
Certificate of Deposit	3/ 8/71	5.00%	200,000
Certificate of Deposit	3/ 8/71	5.00%	<u>100,000</u>
Total - Purchases			<u>\$ 950,000</u>

<u>Sales:</u>	<u>Maturity Date</u>	<u>Yield</u>	<u>Par Value</u>
Transcontinental Gas Pipe Line Corp. Notes	1/22/71	8.44%	\$ 300,000
Consolidated FIC Bonds	3/ 1/71	8.15%	<u>100,000</u>
Total - Sales			<u>\$ 400,000</u>

UNIVERSITY OF KENTUCKY  
Statement of Portfolio Changes  
For the First Quarter, 1971

<u>Purchases:</u>	<u>Purchase Date</u>	<u>Yield</u>	<u>Par Value</u>
Banks for Cooperatives Notes	1/ 4/71	5.25%	\$ 130,000
FIC Bank Bonds	1/ 4/71	5.30%	100,000
U. S. Treasury Bills	1/21/71	3.71%	1,500,000
U. S. Treasury Bills	1/21/71	3.71%	1,000,000
Certificate of Deposit	2/ 5/71	5.50%	100,000
The Twelve Federal Land Banks Consolidated Federal Farm Loan Bonds	2/22/71	7.35%	39,000
Certificate of Deposit	3/ 2/71	5.00%	3,000
Certificate of Deposit	3/ 8/71	5.25%	100,000
Certificate of Deposit	3/ 8/71	5.00%	500,000
Certificate of Deposit	3/ 8/71	5.00%	100,000
Certificate of Deposit	3/ 8/71	5.50%	<u>100,000</u>
Total - Purchases			<u>\$ 3,672,000</u>
<u>Sales:</u>	<u>Maturity Date</u>	<u>Yield</u>	<u>Par Value</u>
Banks for Cooperatives Notes	1/ 4/71	7.85%	\$ 130,000
Transcontinental Gas Pipe Line Corp. Notes	1/22/71	8.44%	200,000
U. S. Treasury Bills	2/ 4/71	3.71%	1,500,000
FNMA Notes	2/10/71	8.75%	20,000
U. S. Treasury Bills	2/18/71	3.71%	1,000,000
The Twelve Federal Land Banks Consolidated Federal Farm Loan Bonds	2/23/71	6.80%	17,000
The Twelve Federal Land Banks Consolidated Federal Farm Loan Bonds	2/23/71	6.80%	22,000
Consolidated FIC Bonds	3/ 1/71	8.15%	100,000
Certificate of Deposit	3/ 2/71	5.00%	<u>3,000</u>
Total - Sales			<u>\$ 2,992,000</u>

UNIVERSITY OF KENTUCKY RESEARCH FOUNDATION  
Statement of Portfolio Changes  
For the First Quarter, 1971

<u>Purchases:</u>	<u>Purchase Date</u>	<u>Yield</u>	<u>Par Value</u>
FIC Bank Bonds	2/ 1/71	4.55%	\$ 200,000
Certificate of Deposit	2/ 5/71	5.50%	100,000
Certificate of Deposit	2/ 5/71	5.50%	100,000
The Twelve Federal Land Banks Consolidated Federal Farm Loan Bonds	2/22/71	7.35%	20,000
Certificate of Deposit	3/ 8/71	5.50%	100,000
Certificate of Deposit	3/ 8/71	5.00%	<u>100,000</u>
Total - Purchases			<u>\$ 620,000</u>

<u>Sales:</u>	<u>Maturity Date</u>	<u>Yield</u>	<u>Par Value</u>
Consolidated FIC Bonds	2/ 1/71	7.40%	\$ 200,000
The Twelve Federal Land Banks Consolidated Federal Farm Loan Bonds	2/23/71	6.80%	20,000
Federal Land Bank Bonds	2/23/71	6.80%	35,000
Consolidated FIC Bonds	3/ 1/71	8.15%	100,000
Spindletop Research, Inc. Notes	10/15/71*	8.00%	<u>100,000</u>
Total - Sales			<u>\$ 455,000</u>

-----  
\*Liquidated 3/ 2/71.