

FCR 13

Office of the President
May 6, 1997

Members, Board of Trustees:

RESOLUTION OF THE BOARD OF TRUSTEES OF UNIVERSITY OF KENTUCKY
ACCEPTING THE SUCCESSFUL BID FOR THE PURCHASE OF \$6,645,000 PRINCIPAL
AMOUNT OF UNIVERSITY OF KENTUCKY HOUSING AND DINING SYSTEM
REVENUE BONDS, SERIES Q, DATED MAY 1, 1997

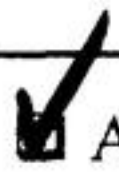
Recommendation: that the Board of Trustees approve the Resolution accepting the successful bid of Griffin, Kubik, Stephens & Thompson, Inc. with reference to the sale of the \$6,645,000 of University of Kentucky Housing and Dining System Revenue Bonds, Series Q, dated May 1, 1997, at a net interest cost of 5.4779%.

Background: On April 1, 1997, the Board of Trustees approved a Resolution authorizing the issuance of \$6,645,000 of University of Kentucky Housing and Dining System Revenue Bonds, Series Q, dated May 1, 1997. Said Resolution also authorized the public advertising for sealed competitive bids to be received for said Bonds. Bids were received by the Controller and Treasurer and tabulated by J.J.B. Hilliard, W.L. Lyons, Inc., the Financial Advisors for the bonds. The recommended bid is the lowest net interest cost to the University.

Seven bids were received and tabulated as follows:

Griffin, Kubik, Stephens & Thompson, Inc.	5.4779%
W. R. Hough & Co.	5.4780%
J.J.B. Hilliard, W. L. Lyons, Inc.	5.4817%
Morgan Keegan & Co.	5.4845%
ABN AMRO Chicago Corp.	5.4969%
National City Investments, Inc.	5.5173%
Ross Sinclair & Associates, Inc.	5.5909%

Action taken:



Approved



Disapproved



Other _____