

Minutes of the regular meeting of the Executive Committee of the Board of Trustees of the University of Kentucky for Wednesday, March 14, 1928.

The Executive Committee met in regular monthly session in the President's Office at the University of Kentucky on Wednesday, March 14, 1928. The following members were present: Judge R. C. Stoll, Mr. Robert Gordon, Mr. Frank McKee, Senator H. M. Froman. Frank L. McVey, president of the University, and Wellington Patrick, secretary of the Board, were also present.

The minutes of the previous meeting of the Committee were approved as published.

1. Report of the Business Agent, The report of the Business Agent was read and ordered filed. The report was as follows:

Statement of Income and Expenditures
Month of February 1928

	Previously Reported	Current Month	Fiscal Year To Date
General Fund Income			
Federal Appropriation	42,750.00		42,750.00
Vocational Education Board	6,031.24		6,031.24
State Department - Girls' Dorm.	75,000.00		75,000.00
State Tax	453,012.47	296,648.21	749,660.68
Interest on Liberty Loan Bonds	850.00		850.00
Interest on Endowment Bonds	8,644.50		8,644.50
Student Fees	57,339.62	54,292.70	111,632.32
Student Fees - Univ. H.S.	1,920.00	1,797.25	3,717.25
Student Fees - Summer School	33,248.05		33,248.05
Student Fees - Univ. Exten.	13,045.86	1,618.86	14,664.72
Miscellaneous Receipts	5,059.59	329.68	5,389.27
Rentals	5,677.25	3,118.34	8,795.59
Summer School - State Appro.	10,000.00		10,000.00
Total	<u>712,578.58</u>	<u>357,805.04</u>	<u>1,070,383.62</u>

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Expenditures			
Instruction	410,798.54	63,892.55	474,691.09
Admin. Expense and Main.	138,504.71	14,274.69	152,779.40
Additions and Betterments	80,274.68	11,303.94	91,578.62
Total	<u>629,577.93</u>	<u>89,471.18</u>	<u>719,049.11</u>
Excess of Income over Exp.	<u>83,000.65</u>	<u>268,333.86</u>	<u>351,334.51</u>
Patterson Hall Income			
Board	32,731.59	15,775.00	48,506.59
Miscellaneous	16.15	11.46	27.61
Room Rent - Summer School	4,000.00		4,000.00
Total	<u>36,748.24</u>	<u>15,786.46</u>	<u>52,534.70</u>
Expenditures			
Expense	37,174.53	6,638.15	43,812.68
Additions and Betterments	1,486.65	115.00	1,601.65
Total	<u>38,661.18</u>	<u>6,753.15</u>	<u>45,414.33</u>
Excess of Income over Exp.	<u>(1,912.94)</u>	<u>9,033.31</u>	<u>7,120.37</u>
General Fund Income	749,326.82	373,591.50	1,122,918.32
General Fund Expenditures	<u>668,239.11</u>	<u>96,224.33</u>	<u>764,463.44</u>
Excess of General Fund In- come over Expenditures	81,087.71	277,367.17	358,454.88
Excess of Receipts over Ex- penditures for General Ledger Accounts	<u>14,549.80</u>	<u>18,410.37</u>	<u>32,960.17</u>
Excess of Receipts over Ex- penditures for the fiscal year to date - General Fund	<u>95,637.51</u>	<u>295,777.54</u>	<u>391,415.05</u>
Excess of Receipts over Ex- penditures for the fis- cal year to date - General Fund			391,415.05
Cash in Bank July 1, 1927 - General Fund			<u>(70,916.21)</u>
Cash in Bank February 29, 1928 - General Fund			<u>320,498.84</u>

Trust Fund Income			
Student Loan Fund	1,749.53	77.79	1,827.32
Student Notes Paid	<u>6,237.91</u>	<u>756.02</u>	<u>6,993.93</u>
Total Receipts	<u>7,987.44</u>	<u>833.81</u>	<u>8,821.25</u>
Expenditures			
Expense	338.31	117.00	455.31
Student Notes	<u>6,992.00</u>	<u>1,075.00</u>	<u>8,067.00</u>
Total	<u>7,330.31</u>	<u>1,192.00</u>	<u>8,522.31</u>
Excess of Receipts over Expenditures	<u>657.13</u>	<u>(358.19)</u>	<u>298.94</u>
Excess of Receipts over Expenditures for the fiscal year to date - Trust Fund			298.94
Cash in Bank July 1, 1927 - Trust Fund			<u>1,152.22</u>
Cash in Bank February 29, 1928 - Trust Fund			<u>1,451.16</u>
Experiment Station Income			
Hatch - Federal Appro.	11,250.00		11,250.00
Milk and Butter - Cash Rec.	8,904.56	1,299.72	10,204.28
Beef Cattle Sales	5,889.25	27.58	5,916.83
Dairy Cattle Sales	732.50	40.00	772.50
Sheep Sales	1,136.21		1,136.21
Swine Sales	1,293.30	57.85	1,351.15
Poultry Sales	1,720.30	557.63	2,277.93
Farm Produce Sales	5,705.05	980.49	6,685.54
Horticultural Sales	308.95		308.95
Seed Test	191.28	6.00	197.28
Rentals	2,799.73	105.66	2,905.39
Miscellaneous	2,793.61	10.74	2,804.35
Fertilizer - Fees	10,979.25	3,318.75	14,298.00
Public Service Laboratory - State Appro.	7,500.00		7,500.00
Feeding Stuffs - Fees	35,741.94	6,026.12	41,768.06
Adams - Federal Appro.	11,250.00		11,250.00
Serum - Sales	5,038.53	306.75	5,345.28
" - Virus Sales	161.50	16.05	177.55
" - Supply Sales	174.60	30.45	205.05
" - Miscellaneous	42.08	12.39	54.47
State Appropriation	30,553.92		30,553.92
Creamery - License Fees	5,991.00	27.00	6,018.00
" - Testers Licenses	2,152.00	90.00	2,242.00
" - Glassware Tested	677.83	25.44	703.27
Robinson - State Appro.	9,168.96		9,168.96
Western Ky. - State Appro.	7,523.01		7,523.01
Purnell - Federal Appro.	30,000.00		30,000.00
State Appro. - Patterson Farm Purchase	10,375.00		10,375.00
Nursery Inspection - State Appro.	1,455.27		1,455.27

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Nursery Inspection - Fees	1,152.02	40.00	1,192.02
Miscellaneous Funds	5,000.00		5,000.00
Total	<u>217,661.65</u>	<u>12,978.62</u>	<u>230,640.27</u>
Expenditures			
Expense	200,496.38	24,753.64	225,250.02
Additions and Betterments	11,231.07	3,656.99	14,888.06
Total	<u>211,727.45</u>	<u>28,410.63</u>	<u>240,138.08</u>
Excess of Expenditures over Income	<u>5,934.20</u>	<u>(15,432.01)</u>	<u>(9,497.81)</u>
Excess of Expenditures over Income for the fiscal year to date - Experiment Station			(9,497.81)
Cash in Bank July 1, 1927 - Experiment Station			<u>4,234.47</u>
Cash in Bank July 1, 1927 - Experiment Station			<u>(5,263.34)</u>
Extension Division Income			
Federal Smith-Lever	152,241.30		152,241.30
Federal Supplementary	45,100.93		45,100.93
County and Other	990.05	53.50	1,043.55
Total	<u>198,332.28</u>	<u>53.50</u>	<u>198,385.78</u>
Expenditures			
Expense	191,535.66	28,993.75	220,529.41
Excess of Expenditures over Income	<u>6,796.62</u>	<u>(28,940.25)</u>	<u>(22,143.63)</u>
Excess of Expenditures over Income for the fiscal year to date - Extension Division			(22,143.63)
Cash in Bank July 1, 1927 - Extension Division			<u>2,710.89</u>
Cash in Bank February 29, 1928 - Extension Division			<u>(19,432.74)</u>
Summary			
General Fund Income	749,326.83	373,592.50	1,122,918.32
Trust Fund Income	1,749.53	77.79	1,827.32
Experiment Station Income	217,661.65	12,978.62	230,640.27
Extension Division Income	198,332.28	53.50	198,385.78
Total	<u>1,167,070.28</u>	<u>386,701.41</u>	<u>1,553,771.69</u>

5.

General Fund Expenditures	668,239.11	96,224.33	764,463.44
Trust Fund Expenditures	338.31	117.00	455.31
Experiment Station Expen.	211,727.45	28,410.63	240,138.08
Extension Division Expen.	191,535.66	28,993.75	220,529.41
Total	<u>1,071,840.53</u>	<u>153,745.71</u>	<u>1,225,586.24</u>
Excess of Income over Expenditures	95,229.75	232,955.70	328,185.45
Excess of Receipts over Expenditures for General Ledger Accounts	14,549.80	18,410.37	32,960.17
Student Loan Fund - Notes	<u>(754.09)</u>	<u>(318.98)</u>	<u>(1,073.07)</u>
Excess of Receipts over Expenditures for the fiscal year to date - Combined Fund	<u>109,025.46</u>	<u>251,047.09</u>	<u>360,072.55</u>
Excess of Receipts over Expenditures for the fiscal year to date - Combined Fund			360,072.55
Cash in Bank and on hand July 1, 1927 - Combined Fund			<u>(60,818.69)</u>
Cash in Bank and on hand February 29, 1928 - Combined Fund			<u>299,253.92</u>

Abstract of item shown on Statement of Income and Expenditures as "Excess of Receipts over Expenditures for General Ledger Accounts \$32,959.97".

	<u>Debit</u>	<u>Credit</u>
Accounts Receivable		26,099.96
Insurance Paid in Advance	1,842.34	
Sundry Accounts		8,702.35
	1,842.34	34,802.31
		<u>1,842.34</u>
		32,959.97

2. Budget for 1928-1929. President McVey discussed with the Executive Committee the provisions of the budget for 1928-1929, and gave the Board an estimate of the income of the University for next year. He stated that he hoped to have the details ready for the meeting of the Board of Trustees in April.

3. Legislative Matters. President McVey indicated to the Board that there were two or three bills now in the legislature affecting the University. These bills are; first, the budget which carries a special appropriation of \$300,000 over last year for the University to be used for building purposes. Second, Senate Bill 83 which provides for the erection of buildings on University property on an amortization basis. In addition there is a bill making a provision for the sale of land by Board of Trustees. This bill is designed to enable the University to sell some of the small tracts of land, or buildings, on the campus which are no longer needed in the service of the institution.

4. April Meeting of the Board. The Executive Committee fixed the meeting of the Board of Trustees for Tuesday, April 17, 1928.

5. Bids for Cafeteria Equipment. Motion was made, seconded, and carried, authorizing the President of the University to procure bids on cafeteria equipment.

6. Report on Memorial Building. President McVey reported that there were funds on hand at the present time for the erection of the Memorial Building amounting to approximately \$99,422. He indicated that outstanding pledges will possibly produce \$15,000 to \$30,000, and that the total cost of the building complete will be in the neighborhood of \$130,000.

7. Departmental Libraries. On recommendation of President McVey a motion was made, seconded and carried providing that hereafter no Department may establish a departmental library except with the written consent of the President of the University, on recommendation of the Library Committee.

8. Purchase of Trucks. Motion was made, seconded and carried that the University be authorized to purchase two trucks; one for the delivery of mail on the campus and one for the delivery of milk for the Experiment Station.

9. Appointments, Resignations, Leaves of Absence. The following list of appointments, resignations and leaves of absence was recommended by President McVey and on motion duly seconded, approved.

Appointments

Appointment of E. J. Asher as instructor in Psychology for the year 1928-1929, at a salary of \$2,000.00.

Appointment of Joe King as graduate assistant in Chemistry at a salary of \$250.00.

Appointment of Joe Palmer as graduate assistant in English for the second semester at a salary of \$150.00.

Appointment of Franklin H. Byars, Assistant County Agent, Franklin County, effective February 1 to December 31, 1928, at a salary of \$100.00 a month.

Appointment of Carl W. Jones, Assistant County Agent, Logan County, effective February 14 to June 30, 1928, at a salary of \$125.00 a month.

Appointment of J. E. Summers, County Agent, Marion County, effective February 7, 1928, to February 6, 1929, at a salary of \$183-1/3 a month.

Continuation of employment of W. B. Howell, County Agent, Oldham County, effective February 11 to December 31, 1928, at a salary of \$200.00 a month.

Continuation of employment of R. H. Lickert, County Agent, Fleming County, effective February 11, 1928, to February 10, 1929, at a salary of \$200.00.

Continuation of employment of D. B. Redman, County Agent, Greenup County, effective February 15, 1928, to February 14, 1929, at a salary of \$150.00 a month.

Continuation of employment of D. D. Roberts, County Agent, Trimble County, effective February 1, 1928, to February 16, 1929, at a salary of \$150.00 a month.

Continuation of employment of R. V. Trosper, County Agent, Breathitt County, effective January 1 to December 31, 1928, at a salary of \$183-1/3 a month.

Continuation of employment of W. E. Weems, County Agent, Larue County, effective February 1, 1928, to January 31, 1929, at a salary of \$150.00 a month.

Increase in Salary

Increase in salary of Mr. A. J. McFadden, foreman of the poultry farm, effective March 1, 1928, from \$1400 to \$1500 a year. This is an adjustment to cover amount previously allowed for fuel and light.

8.

Resignations

Resignation of Miss Irene Piedalue, field agent in home economics, effective at the close of business February 29, 1928.

Resignation of Miss Ruby Guyn, clerk in the department of Farm Economics, effective February 15, 1928.

Leaves of Absence

Leave of absence for two months without pay was granted Miss Margaret Tuttle.

Sabbatical leave of absence was granted to Professor Carol Sax for the year 1928-1929.

Respectfully submitted,

Wellington Patrick, Secretary
Board of Trustees