

Minutes of the Meeting of the Board of Trustees of the University of Kentucky, Tuesday, September 15, 1981.

The Board of Trustees of the University of Kentucky met in regular statutory session at 2 p.m. (Eastern Daylight Time) on Tuesday, September 15, 1981 in the Board Room on the 18th floor of the Patterson Office Tower on the Lexington campus.

A. Meeting Opened and Oath of Office Administered

Mr. William B. Sturgill, Chairman, called the meeting to order at 2:00 p.m. and the invocation was pronounced by Mr. William R. Black. Mr. Sturgill welcomed the new members of the Board of Trustees and requested Mr. John Darsie, General Counsel, to administer the oath of office to the following:

Ronald G. Geary, appointed by Governor John Y. Brown, Jr. to replace Albert Benjamin Chandler, for a term expiring June 30, 1987.

Edward T. Breathitt, appointed by Governor Brown to replace W. T. Young, for a term expiring June 30, 1986.

B. Roll Call

The following members of the Board of Trustees answered the call of the roll: Mr. William B. Sturgill, Chairman, Mr. William R. Black, Governor Edward T. Breathitt, Mr. Britt Brockman, Governor Albert Benjamin Chandler, Mrs. Betty Pace Clark, Professor Opal Skaggs Conley, Mr. Tracy Farmer, Mr. Ronald G. Geary, Mrs. Edythe Jones Hayes, Mr. Thomas B. Kessinger, Mr. W. Terry McBrayer, Mr. A. Stevens Miles, Mr. Frank Ramsey, Mr. Homer W. Ramsey, Professor William F. Wagner, and Professor Constance P. Wilson. Absent from the meeting were: Mr. Albert G. Clay, Mrs. Sally Hermansdorfer, Mr. Robert T. McCowan, and Mr. W. B. Terry. The University administration was represented by President Otis A. Singletary; Vice Presidents Jack C. Blanton, Peter P. Bosomworth, Donald B. Clapp, Art Gallaher, Raymond R. Hornback, John T. Smith, Charles T. Wethington, and Robert G. Zumwinkle; Dr. Wimberly C. Royster, Dean of the Graduate School and Coordinator of Research; and Mr. John C. Darsie, General Counsel. Members of the various news media were also in attendance. The Secretary, Mrs. Clark, reported a quorum present and the Chairman declared the meeting officially open for the conduct of business at 2:03 p.m.

C. Minutes Approved

The Minutes of the August 25, 1981 meeting of the Board of Trustees were approved without objection.

D. Nominating Committee Report

Under the Governing Regulations, officers of the Board and the Executive Committee are elected annually at the September meeting. Mr. Sturgill, who had appointed a Nominating Committee which was composed of

Mr. Homer Ramsey, Mr. Thomas Kessinger, and Mr. Frank Ramsey, called on the chairman of the committee, Mr. Homer Ramsey, to present the committee's recommendations.

Mr. Ramsey placed the name of Mrs. Betty Pace Clark in nomination for Secretary of the Board. Mr. Sturgill called for nominations from the floor. There being none, Mr. Ramsey moved that Mrs. Clark be elected Secretary. His motion was seconded by Mr. Miles and passed without dissent.

Mr. Ramsey next placed in nomination for Vice Chairman of the Board the name of Mr. Albert G. Clay. There being no nominations from the floor, Mr. Ramsey moved that Mr. Clay be elected Vice Chairman. His motion was seconded by Mr. Miles and passed without dissent.

Mr. Ramsey then placed in nomination the name of Mr. William B. Sturgill for Chairman of the Board and moved acceptance of the nomination. His motion was seconded by Mr. Miles. There were no nominations from the floor and the motion was adopted without dissent.

Mr. Ramsey continued his report by placing in nomination for membership on the Executive Committee the names of Mr. William B. Sturgill, Mr. Albert G. Clay, Mr. William R. Black, Governor Edward T. Breathitt, and Mr. Homer W. Ramsey, with Mr. Sturgill as Chairman. There being no nominations from the floor, on motion by Mr. Homer Ramsey, seconded by Mr. Miles and passed, the slate was elected as proposed.

E. Committees Appointed

Mr. Sturgill announced the following committee appointments for 1981-82:

Finance

Albert G. Clay, Chairman  
Thomas B. Kessinger  
A. Stevens Miles  
Tracy Farmer  
William B. Sturgill  
Robert T. McCowan

Investment

Thomas B. Kessinger, Chairman  
Albert G. Clay  
A. Stevens Miles  
Tracy Farmer  
William B. Sturgill  
W. B. Terry

Hearing

Homer Ramsey, Chairman  
Edythe Jones Hayes  
William R. Black  
Betty Pace Clark  
Ronald G. Geary  
William F. Wagner  
Opal Skaggs Conley

Student Code

Frank Ramsey, Chairman  
Betty Pace Clark  
W. Terry McBrayer  
Britt Brockman  
Sally Hermansdorfer  
Constance P. Wilson

Honorary Degree

Sally Hermansdorfer

F. Resolution Investing Albert Benjamin Chandler with the Office of Honorary Trustee of the University of Kentucky

In recognition of Governor Albert Benjamin Chandler's service, loyalty, and devotion to the University of Kentucky, the Chair proposed that the Board of Trustees bestow upon Governor Chandler the title of "Honorary Trustee," and Mr. Sturgill asked the Secretary to read the following resolution:

WHEREAS, Albert Benjamin Chandler has, since he first served as a member of this Board of Trustees in 1935, distinguished himself in countless ways in service to the University of Kentucky, and

WHEREAS, the said Albert Benjamin Chandler has, throughout his long and distinguished service on this Board demonstrated, time and again, his commitment to the duty to well and truly hold the future and welfare of this University in trust, and

WHEREAS, the Board of Trustees is desirous of recognizing the unique and lasting contributions of the said Albert Benjamin Chandler to said University, and

WHEREAS, the said Board wishes to continue to avail itself of the wisdom, counsel and guidance of the said Albert Benjamin Chandler in all matters pertaining to the governance of the University,

NOW THEREFORE, the Board of Trustees of the University of Kentucky, acting pursuant to the corporate powers vested in it by the provisions of Section 164.160 of the Kentucky Revised Statutes,

HEREBY RESOLVES, that Albert Benjamin Chandler should be, and he is hereby, invested with the Office of Honorary Trustee of the University of Kentucky for so long as he shall live and remain a citizen of the Commonwealth of Kentucky, and

FURTHER RESOLVES, that the said Albert Benjamin Chandler shall henceforth possess all of the rights, privileges and duties of a Trustee of the University of Kentucky including, but not limited to, attendance at and participation in, all meetings of the Board, including the executive sessions thereof, and

FURTHER RESOLVES, that, though the Board is without authority under the laws of the Commonwealth of Kentucky to bestow upon its Honorary Trustee the vote in matters requiring official action, the Secretary be, and hereby is, directed to record, in the permanent minutes of the Board, the views expressed by said Honorary Trustee on any issue coming before said Board for action, discussion or debate.

Mrs. Clark moved that the resolution be adopted unanimously.

The Chair recognized Governor Breathitt who seconded Mrs. Clark's motion. Governor Breathitt added that he and Governor Chandler share an appreciation of the importance of higher education in the State of Kentucky and particularly of the University of Kentucky, which both have served as Governor and citizen. He called the appointment of Governor Chandler as Honorary Trustee appropriate for someone whose devotion to the University has been unflinching.

Mr. Frank Ramsey also praised Governor Chandler for his many contributions to the University and said he too would like to second Mrs. Clark's motion.

Mr. Farmer conveyed Governor Brown's best wishes to Governor Chandler. He said that Governor Brown's sentiments were the same as those expressed by Governor Breathitt.

The motion was seconded by all members of the Board of Trustees and passed unanimously.

In accepting the appointment as Honorary Trustee, Governor Chandler expressed thanks to the members of the Board from the "depths of a grateful heart." He noted that the action was his third honor by University Trustees: in 1936 he was awarded an honorary degree and in the mid-50's the Medical Center was named the Albert Benjamin Chandler Medical Center. Governor Chandler closed his remarks by saying he would continue to try to show President Singletary and the Chairman of the Board his love and respect for the University, and said he would undertake to make a maximum contribution to this institution.

Governor Chandler's remarks were followed by a standing ovation.

G. President's Report to the Trustees

President Singletary reviewed briefly some of the items in his Report to the Trustees. He also announced that Mr. Tom Wicker, a nationally syndicated columnist and associate editor of the New York Times, has been named a Distinguished Visiting Professor at the University for the 1981-82 academic year. He added that the visiting professorship is funded by a grant from the Ashland Oil Company. President Singletary recommended acceptance of PR 1 and, without objection, it was so ordered.

H. Recommendations of the President (PR 2)

After noting that the personnel changes in PR 2, Recommendations of the President, were routine in nature, President Singletary recommended its approval. Without discussion, on motion by Mr. Miles, seconded by Mr. Black and passed, PR 2 was approved. (See PR 2 at the end of the Minutes.)

I. Supplemental Recommendations of the President

There were no supplemental recommendations.

J. Acceptance of Gift from the James Graham Brown Foundation, Inc. (PR 4)

With President Singletary so recommending, on motion by Mr. Homer Ramsey, seconded by Mr. Brockman and passed without dissent, the Board of Trustees accepted a \$244,000 gift from the James Graham Brown Foundation, Inc. President Singletary called on Vice President Bosomworth, who explained that these funds would be used to purchase specialized cardiology service equipment used for the diagnosis and treatment of patients with heart problems. He expressed his delight with this very important and outstanding contribution. (See PR 4 at the end of the Minutes.)

K. 1981-82 Budget Revisions (PR 5)

On motion by Professor Conley, seconded by Mr. Farmer and passed, the budget revisions as recommended in PR 5 were authorized and approved. (See PR 5 at the end of the Minutes.)

L. Revisions in Medical Practice Plan and 1981-82 Agreement Between University of Kentucky and Kentucky Medical Services Foundation, Inc. (PR 6)

President Singletary asked Vice President Clapp to comment on the proposed revisions in the Medical Practice Plan and 1981-82 Agreement Between the University and the Kentucky Medical Services Foundation, Inc. Vice President Clapp pointed out that the proposed salary changes in the Medical Plan were the first proposed salary changes since the Plan was adopted in 1978 and said the amounts proposed are in line with the general increases in faculty salaries since that time. The proposed action also clarifies the intent of the Board to limit salaries for purposes of tenure and sabbatical leave to the actual salary if that is less than the amounts provided in the Plan.

In explaining the proposed revisions in the Agreement between the University and the Kentucky Medical Services Foundation, Inc., Vice President Clapp pointed out that the Agreement currently provides that 5 percent of the actual clinical income will be paid to The Fund and 5 percent to the Kentucky Medical Services Foundation, Inc. He noted that this simply changes the distribution of the Academic Enrichment Fund in order to place the funds where they are most needed.

On motion by Mrs. Hayes, seconded by Professor Wagner and passed, the revisions in the Medical Practice Plan and 1981-82 Agreement Between University of Kentucky and Kentucky Medical Services Foundation, Inc. were approved. (See PR 6 at the end of the Minutes.)

M. Acceptance of Audit Reports (FCR 1)

Mr. Miles, reporting for Mr. Clay, Chairman of the Finance Committee, said the Finance Committee had met and reviewed the audit reports submitted by the firm of Arthur Andersen & Company. He then moved that the Board of Trustees accept the University of Kentucky Purchasing Compliance Letter,

the University of Kentucky Cash Reconciliation and the summary audit report of the financial records of the University of Kentucky for the fiscal year 1980-81, consisting of the Accountant's Report from Arthur Andersen & Company, Balance Sheets, Statement of Current Funds Revenues, Expenditures and Transfers, Statement of Changes in Fund Balances, Summary of Significant Accounting Policies, and Notes to the Financial Statements. He added that a comprehensive annual financial report and a management letter will be submitted at a later date. Mr Miles' motion was seconded by Mr. Farmer and carried without dissent. (See FCR 1 at the end of the Minutes.)

N. Employee Disability Plan (FCR 2)

Mr. Miles moved that the Board of Trustees adopt the Long Term Disability Plan and Supplementary Disability Plan for eligible employees of the University as recommended in FCR 2. He pointed out that the new employee disability plan, which had been reviewed by the Employee Benefits Committee and the Finance Committee, is expected to save the University an estimated \$100,000 per year. Mr. Miles' motion was seconded by Mr. Black and passed without dissent. (See FCR 2 at the end of the Minutes.)

O. Exchange of Property with Lexington-Fayette Urban County Government

Mr. Miles explained that the land exchange recommendation in FCR 3 was prompted by the desire of the Lexington-Fayette Urban County Government to construct a Center for Senior Citizens and by the desire of the University to enhance the recreational offerings available to students. The property which the University will receive is within the boundaries of the University's land use plan and will be available for recreational use, parking or other long range needs of the University. Mr. Miles then moved that the Board approve the exchange of property as recommended in FCR 3. His motion was seconded by Mr. Homer Ramsey and passed without dissent (See FCR 3 at the end of the Minutes.)

P. Report of Investments (ICR 1)

Mr. Kessinger, Chairman of the Investment Committee, presented the report of changes made in investments for the quarter ended June 30, 1981 and recommended it be accepted. On motion duly made, seconded and carried, the report was accepted. (See ICR 1 at the end of the Minutes.)

Q. Meeting Adjourned

There being no further business to come before the meeting, the Chairman declared the meeting officially adjourned at 2:32 p.m.

Respectfully submitted,

Betty Pace Clark  
Secretary  
Board of Trustees

(PR's 2, 4, 5, and 6; FCR's 1, 2, and 3; and ICR 1 which follow are official parts of the Minutes of the Meeting.)

PR 2

Members, Board of Trustees:

RECOMMENDATIONS OF THE PRESIDENT

I. Appointments and/or Other Staff Changes

Recommendations: (1) that approval be given to the appointments and/or other staff changes which require Board action; and (2) that the report relative to appointments and/or changes already approved by the administration be accepted.

Background: The following recommended appointments and/or other staff changes require approval by the Board of Trustees in accordance with Part VIII-B of the Governing Regulations of the University. These recommendations are transmitted to the Board by the appropriate vice president through the President and have his concurrence.

Under the Governing Regulations the authority to make certain appointments and/or other staff changes is delegated to the President or other administrators who are required to report their actions to the Board. This report follows the recommendations requiring Board approval.

BOARD ACTION

A. Academic Appointments

DIVISION OF COLLEGES

College of Agriculture

Flood, Clifford A., Visiting Associate Professor,  
Agricultural Engineering, 8/10/81 through 6/30/82.

College of Architecture

Ricci, Leonardo, Visiting Professor, 8/16/81 through  
5/15/82.

College of Arts and Sciences

Chanda, Kamal C., Visiting Professor, Statistics,  
8/16/81 through 12/31/81.  
Kryscio, Richard J., Visiting Associate Professor,  
Statistics, 8/16/81 through 5/31/82.  
Weinman, David G., Visiting Associate Professor,  
Statistics, 8/16/81 through 5/31/82.

College of Business and Economics

Masten, John T., Visiting Professor, Business  
Administration, 8/16/81 through 12/31/81.

College of Engineering

Wilhoit, James C., Professor (part-time), Engineering  
Mechanics, 9/1/81 through 12/31/81.  
Zegeer, David A., Professor (part-time), Civil  
Engineering, 7/1/81 through 6/30/82.

MEDICAL CENTERCollege of Dentistry

Lyon, Edward H., Assistant Professor, Restorative  
Dentistry, 9/1/81 through 6/30/82.  
Thomas, Charles A., Assistant Professor, Restorative  
Dentistry, 8/1/81 through 6/30/82.

College of Medicine

Booth, David C., Assistant Professor, Medicine, 9/1/81  
through 6/30/82.  
Humphries, Laurie L., Assistant Professor, Psychiatry,  
9/1/81 through 6/30/82.  
Miller, Ralph E., Associate Adjunct Professor,  
Pharmacology, 7/1/81 through 6/30/82.

College of Nursing

Stanhope, Marcia, Associate Professor (part-time),  
8/26/81 through 12/31/81.



B. Non-Academic Appointment

DIVISION OF COLLEGES

Kentucky Geological Survey

Kiefer, John D., from Section Head to Assistant State Geologist, effective 7/1/81. (Promotion)

C. Joint Appointment

DIVISION OF COLLEGES

College of Education

Jokl, Ernst, Emeritus Clinical Professor (voluntary), Health, Physical Education and Recreation, joint appointment as Emeritus Clinical Professor (voluntary), Department of Neurology, College of Medicine, 7/1/81 through 6/30/82.

D. Reappointments

DIVISION OF COLLEGES

College of Archeitecture

Coleman, Caruthers A., Visiting Professor, 7/1/81 through 6/30/82.

Graduate School

Singh, Kewal, Visiting Professor, Patterson School of Diplomacy, 8/16/81 through 5/15/82.

E. Change

DIVISION OF COLLEGES

College of Education

Wispe, Claudette, Assistant Professor, Health, Physical Education and Recreation, Change from regular to special title series, 8/16/81 through 5/15/83.

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\*Special Title Series

College of Fine Arts

Forakis, Peter, from Visiting Professor, Art, to Associate Professor, Art, 8/16/81 through 6/30/82.

MEDICAL CENTERCollege of Dentistry

Cooper, Thomas M., from Professor (with tenure), Community Dentistry, to Professor (with tenure), Restorative Dentistry, effective 8/1/81.

F. RetirementsDIVISION OF COLLEGESCollege of Arts and Sciences

Black, Rodney E., Associate Professor (with tenure), Chemistry, after 30 consecutive years of service, effective 9/30/81.

Fecher, Lawrence W., Machinist III, Physics and Astronomy, after 17.5 consecutive years of service, effective 10/2/81.

College of Agriculture

Kincaid, Charles E., Carpenter, Management Operations, after 21 consecutive years of service, effective 9/30/81.

MEDICAL CENTERUniversity Hospital

Elliott, Hazel B., Food Service Worker, Dietetics and Nutrition, after 15 consecutive years of service, effective 11/13/81.

Walls, Nell H., Senior Medical Record Clerk, Medical Records, after 16 consecutive years of service, effective 10/30/81.

SUPPORT UNITS

Vice President for Business Affairs

Gilliam, Arnold E., Building Operator Supervisor, Auxiliary Services, after 16.5 consecutive years of service, effective 1/5/82.

Vice President for Student Affairs

Spaulding, Annie B., Custodial Worker, after 16 consecutive years of service, effective 12/1/81.

G. Early Retirements

MEDICAL CENTER

University Hospital

Overstreet, Norman, Food Service Supervisor, Dietetics and Nutrition, after 17 consecutive years of service, effective 10/13/81.

SUPPORT UNITS

Vice President for the Medical Center

Matthews, Earl F., Manager, Learning Media Services, Medical Center Instrumentation, after 21 consecutive years of service, effective 12/31/81.

H. Post Retirement Appointment

COMMUNITY COLLEGE SYSTEM

Henderson Community College

Carrico, Sister Angela Maria, Associate Professor in the Community College System (with tenure), 8/1/81 through 12/31/81.

ADMINISTRATIVE ACTIONI. Academic AppointmentsDIVISION OF COLLEGESCollege of Agriculture

Cervelli, Janice Ann, Assistant Professor, Horticulture and Landscape Architecture, 8/3/81 through 6/30/82.  
 Luzar, Patrick J., Instructor, Agricultural Economics, 8/17/81 through 6/30/82.  
 Reid, Donald W., Assistant Extension Professor, Agricultural Economics, 7/20/81 through 6/30/82.

College of Architecture

Chadwick, John C., Assistant Professor, 8/16/81 through 6/30/82.  
 Kingsley, Julia W., Visiting Instructor (part-time), 8/16/81 through 5/15/82.  
 Smyth, Julia M., Assistant Professor, 8/16/81 through 6/30/82.  
 West, Mark W., Assistant Professor, 8/16/81 through 6/30/82.

College of Arts and Sciences

Fortner, Murray A., Instructor (part-time), English, 8/16/81 through 6/30/82.  
 Hudak, Thomas, Visiting Assistant Professor, English, 8/16/81 through 6/30/82.  
 Shen, David, Visiting Assistant Professor, Statistics, 8/16/81 through 5/31/82.  
 Teoh, Kok Wah, Visiting Assistant Professor, Statistics, 8/16/81 through 5/31/82.

College of Business and Economics

Blanchette, David M., Instructor, Business Administration, 8/16/81 through 6/30/82  
 Holmes, David F., Jr., Instructor (part-time), Economics, 8/16/81 through 12/31/81.  
 Ruwe, Marcia, Instructor, Business Administration, 8/16/81 through 12/31/81.

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\*Special Title Series

College of Communications

Oldham, Cheyenne J., Visiting Instructor (part-time),  
Journalism, 8/16/81 through 6/30/82.

College of Education

Levstik, Linda, Assistant Professor, Curriculum and  
Instruction, 1/1/82 through 6/30/83.

College of Engineering

Kitada, Toshihiro, Visiting Assistant Professor,  
Chemical Engineering, 7/15/81 through 7/30/82.  
Natarajan, S., Assistant Professor, Electrical  
Engineering, 7/1/81 through 6/30/82.

College of Home Economics

Peaslee, Mary A., Instructor\* (part-time), Nutrition and  
Food Science, 8/1/81 through 6/30/82.  
Perch, Karen L., Instructor, Family Studies, 1/1/82  
through 6/30/82.  
Smith, Donna R., Assistant Professor\*, Family Studies,  
8/16/81 through 6/30/82.

MEDICAL CENTERCollege of Allied Health Professions

Gabbert, William, Assistant Clinical Professor  
(voluntary), Allied Health Education and Research,  
8/1/81 through 6/30/82.  
Gosney, Brenda, Instructor, Physical Therapy, 8/1/81  
through 6/30/82.  
Payne, John V., Assistant Clinical Professor  
(voluntary), Allied Health Education and Research,  
8/1/81 through 6/30/82.  
Pike, Ronald, Clinical Instructor (voluntary), Allied  
Health Education and Research, 8/1/81 through  
6/30/82.  
Riggs, Allan, Clinical Instructor (voluntary), Allied  
Health Education and Research, 8/1/81 through  
6/30/82.  
Stoll, Walter, Clinical Instructor (voluntary), Allied  
Health Education and Research, 8/1/81 through  
6/30/82.  
Sumner, Kathleen, Clinical Instructor (voluntary),  
Physical Therapy, 8/1/81 through 6/30/82.

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\*Special Title Series

College of Dentistry

Greer, Russell P., Clinical Instructor (voluntary),  
Community Dentistry, 8/1/81 through 6/30/82.  
Ison, Eugene C., Clinical Instructor (voluntary),  
Community Dentistry, 8/1/81 through 6/30/82.  
Lee, William E., Clinical Instructor (voluntary),  
Community Dentistry, 8/1/81 through 6/30/82.  
McCord, Gary L., Assistant Clinical Professor  
(voluntary), Prosthodontics, 8/24/81 through  
6/30/82.  
Rider, Steven J., Assistant Clinical Professor  
(voluntary), Prosthodontics, 8/24/81 through  
6/30/82.

College of Medicine

Davis, William E., Assistant Clinical Professor  
(voluntary), Community Medicine, 9/1/81 through  
6/30/82.  
Hicks, Marilyn, Assistant Clinical Professor  
(voluntary), Community Medicine, 9/1/81 through  
6/30/82.  
Kulkarni, Pramod A., Clinical Instructor (part-time),  
Anesthesiology, 9/1/81 through 6/30/82.  
Munk, Richard L., Assistant Professor, Surgery, 9/1/81  
through 6/30/82.  
Powers, Peter L., Assistant Clinical Professor  
(voluntary), Family Practice, 9/1/81 through  
6/30/82.  
Raitiere, Colin, Assistant Clinical Professor  
(voluntary), Family Practice, 9/1/81 through  
6/30/82.  
Reddy, Syamala H.K., Clinical Instructor (voluntary),  
Ophthalmology, 9/1/81 through 6/30/82.  
Royse, Stephen P., Assistant Clinical Professor  
(voluntary), Family Practice, 9/1/81 through  
6/30/82.  
Young, Robert E., Assistant Clinical Professor  
(voluntary), Community Medicine, 9/1/81 through  
6/30/82.

College of Pharmacy

Curd, Floyd T., Clinical Instructor (voluntary), 5/1/81  
through 6/30/82.  
Linger, Richard D., Clinical Instructor (voluntary),  
8/1/81 through 6/30/82.

Sutherland, Carl C., Clinical Instructor (voluntary),  
8/1/81 through 6/30/82.

COMMUNITY COLLEGE SYSTEM

Ashland Community College

Matthews, Elsie, Instructor in the Community College  
System (temporary), 8/1/81 through 6/30/82.

Elizabethtown Community College

Keith, Angela R., Instructor in the Community College  
System, 8/1/81 through 6/30/82.

Smith, Beverly L., Instructor in the Community College  
System (temporary), 8/1/81 through 6/30/82.

Winslow, Celia, Instructor in the Community College  
System (temporary), 8/1/81 through 6/30/82.

Hazard Community College

Darling, Kenneth, Instructor in the Community College  
System, 8/1/81 through 6/30/82.

Mitchell, Geanie C., Instructor in the Community College  
System, 8/10/81 through 9/30/81.

Henderson Community College

Hurt, Pamela, Instructor in the Community College  
System, 8/1/81 through 9/30/81.

Schmitt, Karen P., Instructor in the Community College  
System, 8/1/81 through 6/30/82.

Severance, Gary A., Instructor in the Community College  
System (temporary), 8/14/81 through 6/30/82.

Tweddell, Debra C., Instructor in the Community College  
System, 8/1/81 through 6/30/82.

Hopkinsville Community College

Mitchell, Barbara S., Instructor in the Community  
College System, 8/1/81 through 6/30/82.

Jefferson Community College

Brennan, Alison, Instructor in the Community College  
System, 8/1/81 through 6/30/82.

Burnett, Sandra, Instructor in the Community College  
System, 8/1/81 through 6/30/82.

Cassaro, Kay, Assistant Professor in the Community College System, 8/24/81 through 6/30/82.  
 Dennis, Sherry K., Instructor in the Community College System (temporary), 8/18/81 through 6/30/82.  
 Dey, Sukhen, Instructor in the Community College System, 8/1/81 through 6/30/82.  
 Eubanks, Sandra, Instructor in the Community College System (temporary), 8/18/81 through 6/30/82.  
 France, Annalisa L., Instructor in the Community College System, 8/1/81 through 6/30/82.  
 Head, Juanita, Instructor in the Community College System, 8/1/81 through 6/30/82.  
 Himmelheber, Byron R., Instructor in the Community College System, 8/1/81 through 6/30/82.  
 Malone, Mary, Instructor in the Community College System, 8/1/81 through 6/30/82.  
 Maxwell, Orvell A., Instructor in the Community College System, 8/1/81 through 6/30/82.  
 Schneiter, Lisa, Instructor in the Community College System, 8/1/81 through 6/30/82.

Lexington Technical Institute

Foster, Chester, Assistant Professor in the Community College System, 8/1/81 through 6/30/82.  
 Harbage, Carol Ann, Instructor in the Community College System, 8/1/81 through 6/30/82.  
 Kightlinger, Janet M., Instructor in the Community College System, 8/1/81 through 6/30/82.  
 Oliver, Randall L., Instructor in the Community College System, 8/1/81 through 6/30/82.  
 Roth, Laverne, Assistant Professor in the Community College System, 8/1/81 through 6/30/82.  
 Wallace, Judy L., Instructor in the Community College System, 8/1/81 through 6/30/82.  
 White, Barbara M., Assistant Professor in the Community College System, 8/1/81 through 6/30/82.

Madisonville Community College

Wortham, Toni L., Instructor in the Community College System, 8/1/81 through 6/30/82.

Maysville Community College

Maxwell, Wesley David, Instructor in the Community College System (temporary), 8/1/81 through 6/30/82.  
 Plank, Debra W., Instructor in the Community College System, 8/1/81 through 6/30/82.



Paducah Community College

Terry, Sharon K., Instructor in the Community College System (temporary), 8/1/81 through 6/30/82.  
Thompson, Ann W., Instructor in the Community College System (temporary), 8/20/81 through 5/31/82.

Somerset Community College

Bradford, Dorothy, Instructor in the Community College System, 7/13/81 through 9/30/81.  
Connelly, Mary, Instructor in the Community College System (temporary), 8/1/81 through 6/30/82.  
Cundiff, Brenda, Instructor in the Community College System (temporary), 8/1/81 through 5/31/82.  
Farley, Dana, Instructor in the Community College System (temporary), 8/1/81 through 5/31/82.  
Hail, Jane H., Instructor in the Community College System (temporary), 8/1/81 through 5/31/82.

J. Administrative Appointment

MEDICAL CENTER

College of Dentistry

Mink, John R., Professor (with tenure), Pediatric Dentistry and Associate Dean for Clinical Affairs, named Acting Chairperson, Pediatric Dentistry, 7/1/81 through 6/30/82.

K. Joint Appointment

MEDICAL CENTER

College of Medicine

Scott, Ewell G., Assistant Clinical Professor (voluntary), Medicine, joint appointment as Assistant Clinical Professor (voluntary), Community Medicine, 9/1/81 through 6/30/82.

L. ReappointmentsDIVISION OF COLLEGESCollege of Architecture

Wilcox, Raymond P., Assistant Professor, 7/1/81 through 6/30/84.

College of Arts and Sciences

O'Connor, Jerry R., Visiting Instructor, Physics and Astronomy, 8/16/81 through 5/31/82.

College of Education

Fields, Teesue H., Assistant Adjunct Professor, Educational Psychology and Counseling, 7/1/81 through 6/30/83.

Lipton, Leonard, Assistant Adjunct Professor, Educational Psychology and Counseling, 7/1/81 through 6/30/83.

College of Home Economics

Stigers, Anne M., Clinical Instructor\* (part-time), Nutrition and Food Science, 8/1/81 through 6/30/82.

MEDICAL CENTERCollege of Allied Health Professions

Gaffield, Susan, Clinical Instructor (voluntary), Allied Health Education and Research, 7/1/81 through 6/30/82.

College of Medicine

McDonagh, Dennis, Assistant Professor, Medicine, 7/1/81 through 6/30/82.

COMMUNITY COLLEGE SYSTEMJefferson Community College

Block, Jeanne, Instructor in the Community College System, 7/1/81 through 6/30/82.

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\*Special Title Series

McCombs, Sara, Assistant Professor in the Community College System, 7/1/81 through 5/30/82.  
 Metten, Patti, Assistant Professor in the Community College System, 7/1/81 through 6/30/82.  
 Toung, Peggy, Instructor in the Community College System (voluntary), 8/1/81 through 5/31/82.

Lexington Technical Institute

Lee, Tai-Shion, Assistant Professor in the Community College System, 7/1/81 through 6/30/82.

M. Promotion (without tenure)

DIVISION OF COLLEGES

College of Education

Lacefield, Warren E., from Instructor, Educational Psychology and Counseling, to Assistant Professor, Educational Psychology and Counseling, 7/1/81 through 6/30/82.

N. Change

DIVISION OF COLLEGES

College of Business and Economics

Chung, Chen Hua, Instructor, Business Administration, 1/1/82 through 6/30/82. Note: Previously approved dates of 8/16/81 through 6/30/82.

MEDICAL CENTER

College of Dentistry

Tohill, Thomas, from Assistant Professor (part-time), Restorative Dentistry, to Assistant Clinical Professor (voluntary), Community Dentistry, 6/1/81 through 6/30/82.

College of Medicine

Godshalk, Fredrica, from Assistant Professor, Anesthesiology, to Assistant Professor\*, Anesthesiology, effective 9/1/80.

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\*Special Title Series

O. Leaves of AbsenceDIVISION OF COLLEGESCollege of Architecture

Friedman, Jonathan, Associate Professor (with tenure),  
Leave without pay, 8/1/81 through 6/30/82.

College of Arts and Sciences

High, Dallas M., Professor (with tenure), Philosophy,  
Sick leave, 8/20/81 through 12/31/81.  
Moore, Bruce R., Associate Professor (with tenure),  
Geology, Sabbatical leave with full salary, 1/1/82  
through 6/30/82. Note: Previously approved for  
sabbatical leave with half salary, same dates.

College of Business and Economics

Harvey, Curtis E., Professor (with tenure), Economics,  
Sabbatical leave with full salary, 1/1/82 through  
6/30/82.

Krislov, Joseph, Professor (with tenure), Economics,  
Sabbatical leave with half salary 8/1/81 through  
12/31/81. Note: Previously approved for  
sabbatical leave with full salary, same dates.

College of Engineering

Steele, Earl L., Professor (with tenure), Electrical  
Engineering, Sabbatical leave with half salary,  
7/1/81 through 6/30/82. Note: Previously approved  
for one semester with full salary, same dates.

MEDICAL CENTERCollege of Medicine

Mattingly, Sally, Assistant Professor\*, Surgery,  
Maternity leave, 8/19/81 through 9/30/81.

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\*Special Title Series

COMMUNITY COLLEGE SYSTEM

Lexington Technical Institute

Fine, Bettye, Assistant Professor in the Community College System, Leave without pay, 8/1/81 through 6/30/82.

Paducah Community College

Murrell, Glen, Associate Professor in the Community College System (with tenure), Sick leave, 5/25/81 through 11/30/81.

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Action taken: Approved xx Disapproved \_\_\_\_\_ Other \_\_\_\_\_

Date: September 15, 1981

Office of the President  
September 15, 1981

PR 4

Members, Board of Trustees:

Acceptance of Gift from the James Graham Brown Foundation, Inc.

Recommendation: That the University of Kentucky Board of Trustees accept the \$244,000 gift from the James Graham Brown Foundation, Inc.

Background. A \$244,000 gift for the purchase of equipment has been approved by the Brown Foundation Board of Trustees. This gift is to be used for the purchase of an Echocardiographic Machine and Cardiac Care Monitoring Equipment. Under the policy adopted by the Board of Trustees on November 19, 1965, gifts in excess of \$100,000 are required to be accepted by the Board.

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Action taken: Approved xx Disapproved \_\_\_\_\_ Other \_\_\_\_\_

Date: September 15, 1981

Office of the President  
September 15, 1981

PR 5

Members, Board of Trustees:

1981-82 BUDGET REVISIONS

Recommendation: that the following revisions in the 1981-82 budget be authorized and approved.

	<u>Approved Budget</u>	<u>Revised Budget</u>	<u>Change</u>
A. <u>General Fund</u>			
1. Income Estimates			
Gifts and Grants			
The Fund for the			
Advancement of			
Education and			
Research in the			
UK Medical Center	\$767,800	\$1,003,000	\$235,200
2. Expenditures			
Medical Center			
College of Dentistry			
Faculty Salary			
Supplementation	-0-	185,700	185,700
College of Medicine			
Faculty Salary			
Supplementation	-0-	9,200	9,200
Administration and			
Support			
University Health			
Service			
Salary			
Supplementation	-0-	40,300	<u>40,300</u>
			235,200
3. <u>Comments</u> - An increase in the grant from The Fund for the Advancement of Education and Research in the UK Medical Center will fund salary supplementation in the Colleges of Dentistry and Medicine and the University Health Service.			

	<u>Approved Budget</u>	<u>Revised Budget</u>	<u>Change</u>
<b>B. <u>Restricted Funds</u></b>			
1. Income Estimates	\$14,921,600	\$15,224,900	\$303,300
2. Expenditures			
Academic Affairs			
Agricultural			
Experiment			
Station			
Agricultural			
Economics	40,200	42,800	2,600
Horticulture	3,400	9,900	6,500
Medical Center			
College of Dentistry			
Community			
Dentistry	-0-	1,500	1,500
University Hospital	51,000	295,000	244,000
Community College System			
Ashland Community			
College	19,300	43,000	23,700
Henderson Community			
College	13,000	28,000	15,000
Southeast Community			
College	35,600	45,600	10,000
			<u>303,300</u>
3. <u>Comments</u> - Income restricted for the purposes indicated above will fund the proposed additional expenditures.			
	<u>Approved Budget</u>	<u>Revised Budget</u>	<u>Change</u>
<b>C. <u>Auxiliary Services</u></b>			
1. Income Estimates	23,526,800	23,530,800	4,000
2. Expenditures			
Community College System			
Jefferson Community			
College	801,600	805,600	4,000
3. <u>Comments</u> - The proposed expenditure increase will be supported by additional income generated by the respect auxiliary operation.			



D. Contracts and Grants Received

	<u>Amount</u>
Academic Affairs	
College of Arts and Sciences	
Chemistry	
Crystal Packing in Substituted Biphenyls	
Systematics & Effect on Preferred Molecular	
Conformation (T0235)	\$ 45,000
Medical Center	
College of Dentistry	
Pediatric Dentistry	
Pediatric Dentistry - Extramural Program	
(T0234)	1,800
Student Aid	
College Work-Study Program	
St. Joseph's Hospital (A0333)	10,000
Lexington Ballet Company (A0332)	4,000
Supplemental Educational Oportunity Grants	
Initial (A0353)	404,300
Continuing (A0354)	248,800
	<u>713,900</u>

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Action taken: Approved xx Disapproved \_\_\_\_\_ Other \_\_\_\_\_

Date: September 15, 1981

Office of the President  
September 15, 1981

PR 6

Members, Board of Trustees:

REVISIONS IN MEDICAL PRACTICE PLAN AND 1981-82 AGREEMENT  
BETWEEN UNIVERSITY OF KENTUCKY AND  
KENTUCKY MEDICAL SERVICES FOUNDATION, INC.

I. Revisions in Medical Practice Plan

Recommendation: that the Board approve a change in Section II.C.3. of the Medical Practice Plan as follows (deletions are bracketed and additions are underlined):

- "3. For purposes of tenure, the University portion of a member's salary shall not govern the obligation of the institution. Salary levels for purposes of tenure and sabbatical leave will be established and applicable to members of the plan in accordance with the following schedule:

Academic Rank	Annual Amount <sup>1</sup>
Professor (regular full-time appointment)	<u>\$40,000</u> [36,000]
Associate Professor (regular full-time appointment)	<u>32,000</u> [28,000]

<sup>1</sup>However, the amount shall not exceed the actual authorized salary from the University and Plan income as provided in Section II.C.1. and 2. of this Plan. For V.A. faculty, amounts will be prorated based on share of full-time salary assumed by the University.

The above amounts are subject to adjustments in future years by action of the Board of Trustees in accord with general University budgetary procedures."

Background: The Medical Practice Plan as adopted by the Board on June 20, 1978 provides that the salary levels established for purposes of tenure and sabbatical leaves are subject to adjustments in future years by action of the

Board of Trustees. These are the first proposed changes in the salary levels since the Plan was adopted in 1978, and the amounts proposed are in line with the general increases in faculty salaries since that time. The proposed action also clarifies the intent of the Board to limit salaries for purposes of tenure and sabbatical leave to the actual salary if that is less than the amounts provided in the Plan.

II. Revisions in 1981-82 Agreement Between University of Kentucky and Kentucky Medical Services Foundation, Inc.

Recommendation: that the Board approve a change in the distribution of the Academic Enrichment Fund as set forth in Section 7.A. and B. of the 1981-82 Agreement between University of Kentucky and Kentucky Medical Services Foundation, Inc. to provide that 3% of actual clinical income be paid to The Fund for Advancement of Education and Research in the University of Kentucky Medical Center and 7% of actual clinical income be maintained in an account of the Kentucky Medical Services Foundation, Inc.

Background: The Agreement currently provides that 5% of the actual clinical income will be paid to The Fund and 5% to the Kentucky Medical Services Foundation, Inc. The changes are proposed to place the funds where they are needed.

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Action Taken: Approved xx Disapproved \_\_\_\_\_ Other \_\_\_\_\_

Date: September 15, 1981

Office of the President  
September 15, 1981

FCR 1

Members, Board of Trustees:

ACCEPTANCE OF AUDIT REPORTS  
FOR THE UNIVERSITY OF KENTUCKY FOR 1980-81

Recommendation: that the Board of Trustees accept, the University of Kentucky Purchasing Compliance Letter, the University of Kentucky Cash Reconciliation and the summary audit report of the financial records of the University of Kentucky for the fiscal year 1980-81, consisting of the Accountant's Report from Arthur Andersen & Company, Balance Sheets, Statement of Current Funds Revenues, Expenditures and Transfers, Statement of Changes in Fund Balances, Summary of Significant Accounting Policies, and Notes to the Financial Statements.

Background: The Finance Committee of the University of Kentucky has reviewed the audit reports submitted by the firm of Arthur Andersen & Company, Certified Public Accountants, in conjunction with the administration of the University of Kentucky. A comprehensive annual financial report and a management letter will be submitted at a later date.

Note: The Financial Statements as of June 30, 1981 together with the Auditors' Report are not included in the Minutes but are a part of the official files of the meeting.

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Action taken: Approved xx Disapproved \_\_\_\_\_ Other \_\_\_\_\_

Date: September 15, 1981

Office of the President  
September 15, 1981

FCR 2

Members, Board of Trustees:

EMPLOYEE DISABILITY PLAN

Recommendation:

1. That the Board of Trustees adopt the Long Term Disability Plan and Supplementary Disability Plan for eligible employees of the University effective upon the execution of the documents attached as Exhibits 1, 2 and 3.
2. That the Board authorize the employment of Underwriters Safety and Claims of Louisville, Kentucky, as its agent for servicing, investigation, processing, and approval of claims.
3. That the Board authorize the purchase of excess aggregate insurance providing for the payment of claims in excess of \$50,000.00 during the first year of operation under the Long Term Disability Plan.
4. That the Board authorize the cancellation of the current disability insurance policy written by Teachers Insurance and Annuity Association as of the effective date of the new plan.
5. That the Board authorize the establishment and funding of a trust to be designated the University of Kentucky Employee Benefits Fund Trust into which payments may be made for the purpose of providing benefits to employees under the Long Term Disability Plan.
6. That the Board authorize and direct the President to negotiate for the services of a Trustee to hold the funds of the Employee Benefits Fund Trust and further authorize the President to approve minor changes in the attached documents in order to effectuate the plan.

Background:

The Board first established a long term disability program for regular full-time faculty and certain key administrators in 1967; this plan was expanded in 1970 to include all regular full time employees.

The disability program has, since its inception, consisted of two parts corresponding, in general, to:

- (1) The Long Term Disability Plan
- (2) The Supplementary Disability Plan

The long term plan has heretofore been provided through an insurance policy purchased from Teachers Insurance and Annuity Association; the supplementary plan has always been provided through direct payments to disabled employees by the University.

In an effort to provide increased and more realistic long term income benefits to disabled employees (from a current monthly maximum of \$1500 to a new monthly maximum of \$3000) without an inordinate increase in cost, these recommendations would provide for: (a) cancellation of the present insurance policy written by TIAA, (b) the establishment of a trust fund into which annual payments would be made to provide for employee disability income, (c) the purchase of excess aggregate insurance to protect against catastrophic losses, (d) hiring a service company to process and investigate claims, (e) a slight reduction in supplemental benefits to avoid disincentives for return to work, and (f) other changes of a minor nature. The proposed changes would not effect the entitlements of those employees determined to have been disabled prior to the effective date of the change in the plan.

Although the precise entitlements of employees are defined in the attached documents, a general description of the major features of the current, and proposed, employee benefits is as follows:

<u>FEATURES</u>	<u>CURRENT PLAN</u>	<u>PROPOSED PLAN</u>
Funding mechanism	Supplemental benefits paid directly by University; long-term benefits paid by ins.	Supplemental benefits paid directly by University; long-term benefits paid from employee benefits trust and/or excess aggregate insurance.
Maximum monthly benefit from long range plan	\$1500 per month	\$3000 per month
Benefit computation under long range plan	60% of first \$1000 monthly salary; 40% of excess but not to exceed \$1500 per month	60% monthly salary; not to exceed \$3000 per month

<u>FEATURES</u>	<u>CURRENT PLAN</u>	<u>PROPOSED PLAN</u>
Claims investigations processing	Performed by TIAA	To be performed by Underwriters Safety and Claims
Supplemental Benefits:		
(a) First 5 months	Full salary less Workers' Comp. benefits; if any	Full salary less Workers' Comp. benefits; if any
(b) Sixth month	Full salary less Workers' Comp. and Social Security	Full salary less Workers' Comp. and Social Security
(c) Seventh through forty-second months	A supplemental benefit which, after deducting Workers' Comp., Social Security and TIAA insurance payments scales down from 100% to 80% of base salary	A supplemental benefit which, after deducting Workers' Comp., Social Security and Long-Term benefit payments scales down from 90% to 70% of base salary
Deductions from general benefits	Workers' Compensation and Social Security Payments	Workers' Compensation, Social Security Payments, U.S. Government disability payments, other employer sponsored disability plans and recoveries under subrogation arrangements
Covered employee	All regular full-time employees	All regular full-time employees including staff employees regularly employed on less than a 12-month basis and 6-months coverage for eligible employees on leave without pay

It is estimated that savings to the University under the self insurance plan will be at least \$100,000.00 per annum.

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Action taken: Approved   xx   Disapproved        Other       

Date:   September 15  , 1981

Office of the President  
September 15, 1981

FCR 3

Members, Board of Trustees:

EXCHANGE OF PROPERTY WITH  
LEXINGTON-FAYETTE URBAN COUNTY GOVERNMENT

Recommendation: that the Vice President for Business Affairs and Treasurer be authorized and directed to execute on behalf of the University necessary documents including a deed of conveyance to the Lexington-Fayette Urban County Government in order to exchange a tract of land of 2.79 acres ± located at the intersection of Shawneetown Drive, Road "D" and Nicholasville Road for property generally known as the "Clifton Pond" and "Clifton Park" (Cedar Park) located within the right-of-way of Clifton Avenue between Rose Street and Woodland Avenue and being 2.79 acres ±.

Background: During the past year the Lexington-Fayette Urban County Government has been attempting to find a suitable location for the construction of a Center for Senior Citizens. Over the same time period and, in fact, for a much greater period of time, the University has sought to enhance the recreational offerings available to students. On several occasions, students residing in the Clifton Avenue area have requested improvements of the property known as "Clifton Pond" and "Clifton Park" (Cedar Park), however, since the property has not been owned by the University, such improvements could not be made.

The exchange of properties contemplated by this action is contingent upon approval by the Lexington-Fayette Urban County Council and the Department of Finance. The exchange will enable the Urban County Government to construct its Senior Citizens Center on a tract of land located at the intersection of Shawneetown Drive, Road "D" and Nicholasville Road. The Urban County Government also contemplates some road improvements at the intersection.

The property which the University will receive is within the boundaries of the University's land use plan. The property will be available for recreational use, parking or other long range needs of the University.

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Action taken: Approved xx Disapproved \_\_\_\_\_ Other \_\_\_\_\_

Date: September 15, 1981



Office of the President  
September 15, 1981

ICR 1

Members, 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 June 30, 1981, be accepted.

Background: A part of the Board policy regarding investments is a provision that a quarterly report be submitted by the Investment Committee of the Board. The attached reports reflect the purchase and sales made during the Second Quarter of 1981, 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.

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Action: Approved xx Disapproved \_\_\_\_\_ Other \_\_\_\_\_

Date: September 15, 1981

University of Kentucky  
Statement of Portfolio Changes  
For the Second Quarter, 1981

<u>Purchases</u>	<u>Purchase Date</u>	<u>Yield</u>	<u>Net Amount of Purchase</u>
Repurchase Agreement	4/10/81	14.00%	<u>\$1,900,000</u>
Total-Purchases			<u><u>\$1,900,000</u></u>

<u>Sales</u>	<u>Maturity Date</u>	<u>Yield</u>	<u>Par Value</u>
Cer. of Deposit #16662	4/10/81	16.01%	\$1,900,000
Cer. of Deposit #19005	6/26/81	14.80%	4,200,000
Repurchase Agreement	6/29/81	14.00%	<u>1,900,000</u>
Total-Sales			<u><u>\$8,000,000</u></u>

University of Kentucky Research Foundation  
Statement of Portfolio Changes  
For the Second Quarter, 1981

<u>Purchases</u>	<u>Purchase Date</u>	<u>Yield</u>	<u>Net Amount of Purchase</u>
Repurchase Agreement	4/10/81	14.00%	\$ 700,000
Total-Purchases			<u>\$ 700,000</u>

<u>Sales</u>	<u>Maturity Date</u>	<u>Yield</u>	<u>Par Value</u>
U. S. Treasury Bills	6/18/81	16.90%	\$ 799,980
Repurchase Agreement	6/29/81	14.00%	<u>700,000</u>
Total-Sales			<u>\$1,499,980</u>

The Fund for the Advancement of Education and Research  
in the University of Kentucky Medical Center  
Statement of Portfolio Changes  
For the Second Quarter, 1981

<u>Purchases</u>	<u>Purchase Date</u>	<u>Yield</u>	<u>Net Amount of Purchase</u>
Repurchase Agreement	4/10/81	14.00%	\$ 400,000
Total-Purchases			<u>\$ 400,000</u>

<u>Sales</u>	<u>Maturity Date</u>	<u>Yield</u>	<u>Par Value</u>
Cer. of Deposit # 16661	4/10/81	16.01%	\$ 400,000
Cer. of Deposit #50-5681	6/18/81	9.25%	4,000,000
Repurchase Agreement	6/29/81	14.00%	<u>400,000</u>
Total-Sales			<u>\$4,800,000</u>

University of Kentucky Athletic Association  
Statement of Portfolio Changes  
For the Second Quarter, 1981

<u>Purchases</u>	<u>Purchase Date</u>	<u>Yield</u>	<u>Net Amount of Purchase</u>
Cer. of Deposit #8760	4/10/81	14.05%	\$1,000,000
U. S. Treasury Bills	4/24/81	15.20%	<u>3,496,578</u>
Total-Purchases			<u>\$4,496,578</u>

<u>Sales</u>	<u>Maturity Date</u>	<u>Yield</u>	<u>Par Value</u>
Cer. of Deposit #50-5011	4/24/81	13.51%	\$3,000,000
Cer. of Deposit #50-5682	6/18/81	9.25%	500,000
Cer. of Deposit # 19003	6/26/81	14.80%	<u>1,000,000</u>
Total-Sales			<u>\$4,500,000</u>

University of Kentucky  
University of Kentucky Research Foundation  
and  
The Fund for Advancement of Education and Research  
in the University of Kentucky Medical Center  
Statement of Portfolio Changes for the Pooled Endowment Funds  
For the Second Quarter, 1981

Purchases:

<u>No. of Shares</u>		<u>Date of Purchase</u>	<u>Amount of Purchase</u>
61,000	Master Note-N L T Corporation	4/07/81	\$ 61,000.00
1,000	Master Note-N L T Corporation	4/08/81	1,000.00
100,000	First Security Corporation , 9.5% 6/15/2006	4/09/81	100,000.00
33,000	Master Note-N L T Corporation	4/10/81	33,000.00
72,000	Master Note-N L T Corporation	4/20/81	72,000.00
2,500	Geo. International Corporation	4/23/81	99,750.00
600	Southwest Airlines Company	4/23/81	31,875.00
2,000	M C I Communications	4/24/81	32,880.00
1,000	M C I Communications	4/27/81	16,750.00
14,000	Master Note-N L T Corporation	5/05/81	14,000.00
8,000	Master Note-N L T Corporation	5/06/81	8,000.00
9,000	Master Note-N L T Corporation	5/14/81	9,000.00
5,000	Master Note-South Central Bell	5/15/81	5,000.00
96,000	Master Note-Louisville Gas & Ele.	5/22/81	96,000.00
1,500	Richardson Vicks Inc.	6/04/81	40,995.00
100,000	Continental Ill. Corporation Note, 5/1/87	6/05/81	91,250.00
2,000	Master Note-Louisville Gas & Ele.	6/11/81	2,000.00
100,000	Citicorp Note, 5/1/2004	6/11/81	89,500.00
1,000	Master Note-Louisville Gas & Ele.	6/19/81	<u>1,000.00</u>
Total Purchases			<u>\$805,000.00</u>

Sales:

<u>No. of Shares</u>	<u>Security</u>	<u>Net Proceeds from Sales</u>	<u>Book Value</u>	<u>Gain or (Loss)</u>
100,000	Master Note-N L T Corporation	\$100,000.00	\$100,000.00	
132,000	Master Note-South Central Bell	132,000.00	132,000.00	
33,000	Master Note-N L T Corporation	33,000.00	33,000.00	
16,000	Master Note-N L T Corporation	16,000.00	16,000.00	
.69	Dow Chemical Company	24.49	23.46	1.03
.40	Digital Equipment Corporation	37.39	28.76	8.63
5,000	U.S. Treasury Notes, 7.50%, 5/15/81	5,000.00	4,825.00	175.00
96,000	Master Note-N L T Corporation	96,000.00	96,000.00	
41,000	Master Note-Louisville Gas & Ele.	41,000.00	41,000.00	
91,000	Master Note-South Central Bell	91,000.00	91,000.00	
100,000	Continental Ill, Corporation Note, 5/1/87	<u>91,500.00</u>	<u>91,250.00</u>	<u>250.00</u>
Total-Sales		<u>\$605,561.88</u>	<u>\$605,127.22</u>	<u>\$434.66</u>

University of Kentucky  
University of Kentucky Research Foundation  
and  
The Fund for Advancement of Education and Research  
in the University of Kentucky Medical Center  
Pooled Endowment Funds - Fixed Income Type Securities  
For the Second Quarter, 1981

Purchases:

<u>No. of Shares:</u>	<u>Security</u>	<u>Date of Purchase</u>	<u>Amount of Purchase</u>
11,863	Collective Fixed Income Fund	4/01/81	\$74,855.53
50,000	Collective Temporary Investment Fund	5/06/81	50,000.00
8,000	Collective Temporary Investment Fund	5/14/81	8,000.00
50	Collective Fixed Income Fund	4/30/81	299.00
9,386	Collective Fixed Income Fund	5/31/81	57,817.76
69,000	Collective Temporary Investment Fund	6/04/81	69,000.00
Total - Purchases			<u>\$259,972.29</u>

Sales:

<u>No. of Shares</u>	<u>Security</u>	<u>Net Proceeds From Sales</u>	<u>Book Value</u>
1,000	Collective Temporary Investment Fund	\$ 1,000.00	\$ 1,000.00
57,000	Collective Temporary Investment Fund	57,000.00	57,000.00
69,000	Collective Temporary Investment Fund	<u>69,000.00</u>	<u>69,000.00</u>
Total - Sales		<u>\$127,000.00</u>	<u>\$127,000.00</u>