

Minutes of the Meeting of the Board of Trustees of the University of
Kentucky, Tuesday, October 21, 1969

As established at the September 16, 1969 meeting, the Board of Trustees met in regular session at 2:00 o'clock, Eastern Daylight Time, on Tuesday, October 21, 1969 in the Board Room of the Administration Building on the University campus with the following members present: Governor Louie B. Nunn, Mr. William R. Black, Mrs. Rexford S. Blazer, former Governor A. B. Chandler, Mr. Albert G. Clay, Mr. Richard E. Cooper, Dr. Harry Denham, Mr. George W. Griffin, Mr. Robert H. Hillenmeyer, Mr. J. Robert Miller, Dr. N. N. Nicholas, Mr. James H. Pence, Mr. Floyd H. Wright, non-voting faculty members Professor Robert W. Rudd and Paul Sears, and non-voting student member, Tim Futrell. Absent were Mr. Wendell P. Butler and Mr. B. Hudson Milner. Members of the administration present were President Otis A. Singletary, Dr. Alvin L. Morris, Special Assistant to the President, and Vice Presidents William R. Willard, Glenwood L. Creech, Lewis W. Cochran, George J. Ruschell, and Dr. Don Clapp, Co-ordinator of Program Budget Planning. The various news media had representatives present.

A. Meeting Opened

Governor Nunn called the meeting to order at 2:00 o'clock. Following the invocation pronounced by Mr. Black, the Secretary reported a quorum present and the meeting was declared officially open for the conduct of business at 2:03 p. m.

B. Minutes Approved

On motion by Mr. Clay, seconded by Dr. Sears, the reading of the Minutes of the meeting of the Board of Trustees for Tuesday, September 16, 1969 and of the Executive Committee of the Board of Trustees for that same day was dispensed with and the Minutes were approved as published.

C. President's Report to the Trustees

President Singletary called attention to copies of PR 1 which were included in the folders of the members and reviewed briefly some of the items he felt were of particular interest. He suggested that the Board members might wish to read the entire report later.

Governor Nunn thanked Dr. Singletary for the report, accepted it on behalf of the Board, and ordered it filed.

D. Recommendations of the President (PR 2)

Inasmuch as copies of PR 2, Recommendations of the President, had been mailed to the members of the Board in advance of the meeting, Dr. Singletary said he would be glad to answer questions but did not feel that these recommendations which were of a routine nature required any particular comment over and above that already made a part of the recommendations.

There being no questions, on motion made, seconded, and carried, the recommendations in PR 2 were approved as a whole and ordered made an official part of the Minutes of the October 21, 1969 meeting of the Board of Trustees. (See PR 2 at the end of the Minutes.)

E. Chairman of Department of Planning, School of Architecture, Appointed (PR 4)

Governor Nunn said that if there were no questions relative to the appointment of Dr. James G. Coke as Professor of Planning, with tenure, and Chairman of the Department of Planning in the School of Architecture, effective immediately, he would call for a motion for approval.

There being no questions, on motion by Mr. Black, seconded by Mr. Cooper, and passed without dissent, Dr. Coke's appointment under conditions stated by Governor Nunn was approved. (See PR 4 at the end of the Minutes.)

F. University of Kentucky--University of Louisville Affiliation Discussed

Governor Nunn opened the discussion of possible affiliation between the University of Louisville and the University of Kentucky with the statement that his remarks relative to affiliation as reported by the news media had been made in his role as Governor of the Commonwealth and not as Chairman of the Board of Trustees of the University of Kentucky and reflected his concern for higher education as a whole. He then asked President Singletary if he wished to make any comments.

President Singletary said that he had received a letter from the Council on Public Higher Education addressed to the Board of Trustees requesting that no later than November 7 the Board clarify its Resolution passed in July 1969 by making known to the Council how the University of Kentucky plans to carry out the directive of the 1968 General Assembly "to develop proposed legislation providing for closer affiliation of the University of Louisville and the University of Kentucky and to present the same for the consideration of the General Assembly not later than at its next regular session." He reminded the Board that

the resolution passed in July 1969 indicated that the Board favored affiliation provided funds could be made available without impairment of the state's obligation to the present institutions of higher education in the state system and provided that terms mutually agreeable to the University of Kentucky and the University of Louisville could be worked out. He said that he was not clear as to whether the two Boards were in mutual agreement and requested authorization to obtain specific information from officials of the University of Louisville on points which he felt were still unresolved and to then set forth those conditions under which the University of Kentucky would be willing to accept a merger agreement for adoption or rejection by the respective Boards of the two institutions.

In answer to President Singletary's request, Governor Nunn suggested that the Board of Trustees should direct the President of the University of Kentucky to use such staff and legal assistance as he may need to proceed with the President of the University of Louisville, such staff and legal assistance as he may desire, to resolve any matters not heretofore resolved, and to put into final legislative form the proposed merger, including such issues as the name of the institution, structure of the Board, duties and responsibilities of the new administration, funding, and such other matters that may arise in the course of discussion, and that the President of the University of Kentucky report to the Board at a special meeting November 7 so that the actions taken by the two presidents can be acted upon by the trustees for the use and benefit of the Council on Public Higher Education in budget recommendations and to the General Assembly for such action as they may deem in the best interests of higher education in Kentucky.

Mr. Clay moved that the Governor's suggestion be made an official action of the Board. His motion was seconded by Dr. Denham and carried without dissent.

G. Budget Revisions Approved (PR 6)

The budget revisions recommended in PR 6 having already been examined by the Board of Trustees, the motion was made by Dr. Nicholas, seconded by Mrs. Blazer, and carried that the revisions as contained in PR 6 be authorized and approved. (See PR 6 at the end of the Minutes.)

H. Dean of School of Home Economics Appointed (PR 7)

President Singletary said that the Board of Trustees was aware that the School of Home Economics had been operating under an Acting Dean for several years and that he was pleased to be able to recommend the appointment of Dr. Betty Jean Brannan to this position. He added that her qualifications and experience were such that she should be able to provide the leadership needed in this important area.

On motion by Mr. Black, seconded by Mr. Hillenmeyer, and passed, Dr. Betty Jean Brannan was appointed Professor of Home Economics, with tenure, and Dean of the School of Home Economics, effective November 1, 1969. (See PR 7 at the end of the Minutes.)

I. Development Council Authorized to Undertake Study of Feasibility of a Fund Raising Effort at the University of Kentucky

President Singletary reported that the Development Council at its meeting on October 17 had considered the need to conduct a capital gifts feasibility study for the University of Kentucky. The Council indicated its willingness to underwrite this study and proposed to employ the firm of George A. Brakeley of New York if approval for such a study was received from the Board of Trustees. President Singletary endorsed their proposal.

On motion by Dr. Denham, seconded by Mrs. Blazer, and passed, the Board of Trustees gave its approval of the offer of the Development Council of the University of Kentucky to engage the services of an outside fund raising counsel to conduct a capital gifts feasibility study for the University of Kentucky and expressed its appreciation for the willingness of the Development Council to underwrite the cost of the study.

J. Financial Reports Accepted (FCR 1)

Copies of the financial reports covering the operation of the University for the period ending August 31, 1969 and September 30, 1969 having been mailed to members of the Board in advance and there being no questions, on motion duly made, seconded, and carried, the two financial reports were accepted and ordered made an official part of the Minutes of the meeting of October 21, 1969. (See FCR 1 at the end of the Minutes.)

K. Cremation of Paid Bonds and Coupons Authorized (FCR 2)

Inasmuch as the authorization requested to cremate the paid and cancelled bonds and coupons returned from Paying Agents for the period January 1 through June 30, 1969 was a routine matter, Dr. Denham moved that the recommendation set forth in FCR 2 be approved. His motion was seconded by Mr. Black and passed. (See FCR 2 at the end of the Minutes.)

L. Acceptance of Audits for the University of Kentucky for 1968-69 (FCR 3)

Dr. Denham stated that the Finance Committee had reviewed the audit reports and related statements submitted by the firm of Peat, Marwick, Mitchell

and Company and copies had been made available earlier to the Board members. He, therefore, moved that the Board of Trustees accept the University of Kentucky Detailed Financial Report June 30, 1969, University of Kentucky Financial Report (Short Form) 1968-69, Housing and Dining Financial Report 1968-69, Purchasing Letter 1968-69, and Cash Reconciliation June 30, 1969. His motion was seconded by Mr. Hillenmeyer and without dissent it was so ordered. (See FCR 3 at the end of the Minutes.)

M. Erection of Bent Monument Authorized Near Entrance of Engineering Building (FCR 4)

At the request of Dr. Denham, Mr. Ruschell called attention to the sketch of a drawing of the bent monument which the Alumnus and Collegiate Chapter of the Tau Beta Pi Association wished to erect at the entrance to the College of Engineering. He recommended that authorization be given for this to be done.

On motion by Mr. Black, seconded, and carried, the Board of Trustees authorized the Alumnus and Collegiate Chapter of the Tau Beta Pi Association to erect a bent monument near the entrance of the Engineering Building on the University campus in keeping with the sketch provided to the Board. (See FCR 4 at the end of the Minutes.)

N. Issuance of \$28,800,000 Revenue Bond Anticipation (Second Renewal) Notes Authorized

At the request of Dr. Denham, Mr. Ruschell was asked to present the next item on the agenda, Authorization for Sale of \$28,800,000 Bond Anticipation (Second Renewal) Notes. He said that on November 27, 1967, the Executive Committee of the Board of Trustees adopted 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." In anticipation of the future issuance thereof, the Board authorized and issued its \$31,400,000 "Revenue Bond Anticipation Notes" maturing December 13, 1968. Further, in renewal thereof, and in order to capitalize interest from date to maturity, the Board authorized and issued its \$33,200,000 "Revenue Bond Anticipation (Renewal) Notes" which will mature December 12, 1969.

It has now been determined that there shall be a second renewal of said notes, evidenced by the issuance of \$28,800,000 principal amount of "Revenue Bond Anticipation (Second Renewal) Notes" to be issued as joint obligations of the Board and the State Property and Buildings Commission. The Second Renewal Notes are to be dated, issued and delivered on December 11, 1969, and are to mature as to principal on December 14, 1970.

He concluded by making the following recommendation: that the Board of

Trustees authorize the issuance, jointly with the State Property and Buildings Commission of Kentucky, and subject to the approval and concurrence of said Commission, of its \$28,800,000 Revenue Bond Anticipation (Second Renewal) Notes, by the following action:

1. Adopt the Resolution authorizing same. (Copy attached.)
2. Approve substantially the form of the Invitation to Submit Proposal. (Copy attached.)
3. Approve substantially the Official Statement relating to same. (Copy attached.)

In answer to a question by Governor Nunn, Dr. Denham assured him that the University already had a guaranteed bid from the Chemical Bank of New York at 6 1/4% on these Bond Anticipation Notes. There being no further questions, on motion by Mr. Clay, seconded by Dr. Denham, and with all voting members indicating concurrence, the recommendation made by Mr. Ruschell was approved. (See copies of Resolution, Invitation to Submit Proposal and Official Statement at the end of the Minutes.)

O. Bid Accepted on University of Kentucky Consolidated Educational Revenue Bonds, Series C

Dr. Denham explained that the next item was one received too late for prior distribution to the Board and asked Mr. Ruschell to present it. Mr. Ruschell called attention to a proposal from the United States Government to purchase \$4,290,000 University of Kentucky Consolidated Educational Buildings Revenue Bonds, Series C, at 3% interest. He then explained that the Board had initially authorized \$4,393,000 "Consolidated Educational Buildings Revenue Bonds, Series C," and \$29,250,000 "Consolidated Educational Buildings Revenue Bonds, Series D." In anticipation of the issuance thereof, the Board authorized and issued its \$31,400,000 "Revenue Bond Anticipation Notes" maturing December 13, 1968. In renewal thereof, and in order to capitalize interest from date to maturity, the Board authorized and issued its \$33,200,000 "Revenue Bond Anticipation (Renewal) Notes" which will mature December 12, 1969. The Board authorized the offering at public sale of the Series C Bonds in the amount of \$4,290,000 (supplemented by the Board's appropriation of \$103,000, inasmuch as the Series C Bonds maturing on May 1, 1969 were already overdue and may not be issued).

The Resolution (1) recites the history of this matter; (2) recites proper advertisement of the Series C Bonds; (3) recites the receiving and opening of bids; (4) accepts the bid of the United States Government; and (5) authorizes the printing of the Bonds accordingly.

Affidavits (1) from an employee of The Courier-Journal showing publication of the Series C Notice of Sale of Bonds on October 6, 1969, and (2) from

an employee of The Daily Bond Buyer showing publication of the same Notice on the same date, are attached hereto and made a part hereof.

In conclusion Mr. Ruschell made the following recommendation: that the Board of Trustees (by resolution appended at the end of the Minutes) accept the bid of the United States Government (copy attached), acting through the U. S. Commissioner of Education, offering to purchase \$4,290,000 University of Kentucky Consolidated Educational Buildings Revenue Bonds, Series C, dated November 1, 1967, at a price of \$4,290,000 plus accrued interest from November 1, 1969, to the date of delivery for Bonds bearing interest at the rate of 3% per annum to the respective maturity dates.

On motion by Dr. Denham, seconded by Mr. Black, and all voting members present voting aye, the recommendation made by Mr. Ruschell was approved. (See Resolution, Proposal, Legal Notice, and Affidavit of Publication at the end of the Minutes.)

P. Authorization Given for Sale of Cave Hill Property (FCR 6)

Mr. Ruschell reminded the Board members of the gift to the University of the property known as Cave Hill and outlined briefly the steps relating to the decision to sell it. He then made the recommendation that the Vice President--Business Affairs and Treasurer be authorized and directed to sell same.

On motion by Dr. Nicholas, seconded by Dr. Denham, the recommendation in FCR 6 was approved (See FCR 6 at the end of the Minutes.)

Q. Executive Committee Report

Mr. Clay, as Chairman of the Executive Committee, read a letter which had been drafted by the Executive Committee as a response to a letter to the Board of Trustees from the Kentucky Chapter of AAUP, a copy of which is attached at the end of the Minutes.

On motion by Dr. Nicholas, seconded by Mr. Griffin, and passed, Mr. Clay was authorized to sign the letter on behalf of the Board and transmit it to Professor J. W. Patterson as President of the Kentucky Chapter of AAUP. (See letter at the end of the Minutes.)

R. Student Code Committee to be Established

Mr. Clay said that he had received a letter from Mr. Tim Futrell, President of Student Government, transmitting to the Executive Committee of the Board of Trustees certain resolutions and a bill pertaining to the Code of Student Conduct passed by Student Government. He indicated that a reply similar to the one sent the AAUP Chapter had been handed to Mr. Futrell but in Mr.

Futrell's letter he stated that the Executive Committee would recommend to the Board that a committee be appointed to study recommendations for further revisions of the Code which emanate from faculty, students, and administrators. He then put this in the form of the following motion: that the Chairman appoint a Student Code Committee to be available to the President when he feels the necessity for such a committee to be called to study recommendations put before the President from the faculty, students and administrators so that such committee could conduct hearings and report their findings to the full Board. His motion was seconded by Mr. Futrell.

Governor Nunn questioned the advisability of appointing such a committee stating that, in his opinion, the presence of the President of Student Government on the Board should provide the necessary liaison between the Board and Student Government. He further felt that the establishment of such a committee might result in its becoming a "court of continuous session." Mr. Clay replied that with the proper mechanics this should not occur. In order to insure that this did not happen, the following guide lines were established: Recommendations from students will be channeled from the President of Student Government to the President of the University and through him to the committee with appropriate recommendations; recommendations from the faculty will be channeled from the Senate to the President of the University and through him to the Committee with appropriate recommendations.

Before calling for a vote on Mr. Clay's motion, Governor Nunn expressed the hope that the action being taken would indicate to both students and faculty that the Board of Trustees would respond to legitimate changes recommended to it. He then put the question and all members present voted aye.

S. Meeting Adjourned

Before calling for a motion for adjournment, the Board voted to re-assemble on November 7 for the purpose of receiving the biennial budget request before its submission to the Council on Public Higher Education and the report of President Singletary relative to affiliation with the University of Louisville. There being no other business to come before the meeting, on motion duly made, seconded, and carried, the meeting adjourned at 3:00 p. m.

Respectfully submitted,

Lucile T. Blazer, Secretary
Board of Trustees

(PR's 2, 4, 6, 7; FCR's 1, 2, 3, 4; Resolution, Invitation to Submit Proposal and Official Statement Relative to \$28,800,000 Revenue Bond Anticipation Notes; Resolution, Proposal From United States Government, Legal Notice and Affidavit of Publication; FCR 6, and letter to AAUP which follow are official parts of the Minutes of the October 21, 1969 meeting of the Board of Trustees.)

PRI

PRESIDENT'S REPORT TO THE TRUSTEES

October 21, 1969

1. DEAN BARNHART STRESSES SERVICE TO STATE'S FARMERS

The University for some time has taken the lead in helping underdeveloped people and areas. This is supported by the fact that we have twice as many agents working in economic development as any other state in the nation, Dean Charles E. Barnhart of the College of Agriculture reported to the Kentucky Agriculture Council, composed of leaders in education, agriculture and agribusiness from across the Commonwealth.

"The land and its products are not Kentucky's major resources; it's the people," Dean Barnhart stressed. "It's for this reason that we re-organized the Extension Service, replacing agents in the counties and assigning area specialists to aid county extension agents." Part-time farming, he believes, is on the increase. State and federal agencies must extend as much assistance to this group as they do to commercial farming, he said. "We are not de-emphasizing full-time or commercial farming at UK, but collectively the small farmers represent a considerable impact on Kentucky's agriculture and collectively they represent tens of thousands of Kentuckians. Our obligation at UK is to all the people," he said.

2. UNIVERSITY PROJECT FIGHTS POVERTY DOOR-TO-DOOR

A total of 160 women, many from low-income families, are assistants employed by the University Extension Service in a new program which attempts to fight hunger on the front lines--in the homes of the deprived, both urban and rural. Mrs. Jewnett Darnell, area home economics extension service agent at Catlettsburg, trains some of the assistants to work in homes of the poor. Dr. Burt E. Coody, acting head of the home economics extension service, calls this UK-federal government program "our door-to-door, eyeball-to-eyeball way of attacking the problem of poverty." Since the first of the year, Dr. Coody reports, the extension assistants have been working with nearly 2,500 families, showing them how to budget their money or food stamps, how to shop, how to plan meals, even how to cook. The assistants help the poor in applying for aid to welfare agencies, encourage the children to participate in church and 4-H Club work, to sew their own clothes, and clean their homes.

3. SCHOLARSHIP SUPPORT IS DOWN, SAYS INGLE

Financial assistance for undergraduate students on the Lexington campus is down more than \$200,000, reports James E. Ingle, director of Student Financial Aid. He said that in 1968-69 the University awarded \$541,375 through the National Defense Student Loan Program. The 1969-70 figure is \$470,000--over a ten per cent drop. "We were approved for a \$100,000 increase," Ingle said, "until the Federal budget freeze." Educational Opportunity Grants are down \$30,000, compared to the 1968-69 figure. The Work-Study Program wasn't affected, Ingle added. The cut-back in financial assistance from the Federal Government affected some 200 students who had been approved for financial aid prior to the cut. Students majoring in medicine, dentistry, and nursing are eligible to apply for Health Profession loans, he said. The 1969-70 figure is \$135,000 less than last year. Ingle pointed out that his office was unable to provide financial aid for new graduate students. "We were advised by the Department of Health, Education and Welfare that such requests would be denied."

Dr. Carl Cabe, associate dean of the Graduate School, said his office had noticed a drop in fellowships financed through federal funds. "We have not seen a drop in the number of assistantships awarded through the Graduate School and financed in part by the Federal Government, however," he explained. In 1967-68, the number of federal fellowships was 113. The 1968-69 figure was higher, with 132. The 1969-70 total dropped to 107. New fellowships awarded by the National Defense Education Act for the three-year period were 40 in 1967-68, 22 in 1968-69, and 23 in 1969-70. National Science Foundation fellowships given during the same period totaled eight in both 1967-68 and 1968-69, and six in 1969-70. Ingle said the University-appropriated \$80,000 in restricted resources was divided into scholarships for the 1969-70 academic year. Scholarships will total \$280,000 this year, compared to \$300,000 last year.

4. STUDENTS NAMED TO JOURNALISM COMMITTEES

The Department of Journalism has named students--with full voting powers--to its standing committees, for the first time in the department's 55-year history. Prof. Bruce H. Westley, chairman of the department, said that "students are able and anxious to make a contribution to decision-making in the University. It doesn't make sense to wait until it is a matter of demands before realizing that students are there and want to be involved." The faculty of the journalism department acted unanimously in approving student participation, Prof. Westley said. "The purpose of the committees is to make recommendations to the faculty. The faculty does not lose its autonomy. It makes the final recommendations."

The 10 appointments include graduate students, seniors, juniors and one sophomore. They are: Teaching Committee: Sister Mary Ann Hamann, Buffalo, N. Y.; Sue Ann Salmon, Louisville, and Dottie A. Bean, Maysville. Research Committee: Daniel Jaco, St. Louis, Mo.; Philip C. Palmgreen, Lexington; Daniel Gossett and Mary Ann Bachmann, both of Louisville. Outreach Committee: James C. Lyne, Russellville; George H. Jepson Jr., Pittstown, N. J., and Charles E. Koehler, Ft. Thomas.

5. NEW LANGUAGE LAB CALLED BIGGEST IN COUNTRY

The new Language Laboratory in the new Classroom-Office Building is said to be the largest in existence, the result of three years' planning, and an integral part of the School of Letters and Languages. The Modern Foreign Language Department has operated a 36-position laboratory given to the University by the Lexington Junior League, but the institution's growth has called for larger facilities. The various foreign language sections have been divided into four separate departments within the School of Letters and Languages, which also includes the departments of English, history, and philosophy.

Director of the new laboratory is James Yzenbaard, who said the new Language Laboratory also serves 36 classrooms on the second and third floors of the building, each equipped with a numerical selector which feeds ceiling speakers. The laboratory itself, located on the third floor, is physically divided into four separate laboratories.

6. SCHOLARSHIPS GIVEN TO 12 BLACK STUDENTS

The Martin Luther King Committee has announced award of scholarships to 12 black students for the fall semester. Last year the committee collected \$1,994 from faculty and friends in memory of Dr. Martin Luther King Jr. Most of the money has been awarded to students for tuition and books, and some money has been set aside for next semester. The following students received full or partial scholarships: Patricia Green, freshman; Arnetta Adams, freshman; Nancy Bright Rowe, freshman; Nathan Sullivan, upperclassman; Ronald Hale, upperclassman; Samuel Giles, upperclassman; Norma Johnson, upperclassman; Randolph Bradley, sophomore; L. C. Taylor, College of Law; James T. Hill, law; Edward Stephenson, law, and Richard Gentry, law.

Dr. Michael E. Adelstein, chairman of the faculty committee, said the annual drive for scholarship support "has given the faculty and their freinds a means of assisting deserving black students who would otherwise be unable to attend the University."

7. SEAY FUND IS UP TO \$8,000

The William A. Seay Memorial Scholarship Fund so far has received over \$8,000 in contributions, according to Hayden Timmons, fund chairman. The scholarship fund will be used by students in agriculture at the University and is in honor of the late Dean Seay of the College of Agriculture who was killed last February in the crash of his private plane in West Virginia. The contributions will be invested, Dr. John C. Robertson, associate dean of instruction, said. Interest on the current amount of contributions will pay the tuitions of two students. A committee of agriculture faculty and members of the advisory committee for the fund drive will meet soon to establish guidelines for awarding the scholarships. Economic need, scholastic ability, and the potential for advancing agricultural industry will be considered in choosing recipients.

8. FLAGPOLE AT STOLL FIELD DEDICATED TO SULLIVAN

A ceremony and dedication, prior to the kickoff of the Kentucky-Indiana football game on September 20, honored the memory of the late Claude H. Sullivan, Lexington sports broadcaster. He also was known as the "Voice of the Cincinnati Reds" for more than a year before he became ill. A 60-foot flagpole at the northeast corner of Stoll Field was dedicated to Sullivan, who reported Kentucky sports action over Lexington Radio Station WVLK for 19 years prior to his death in 1967. His widow, Mrs. Alyce Sullivan, and his two sons, David and Alan, participated in the ceremony. Mrs. Sullivan was presented a plaque bearing an identical inscription to that on a bronze plate affixed to the foundation of the flagpole. The inscription reads: "Claude Howard Sullivan, 1924-1967, an uncommon man who retained the common touch; whose excellence in his profession and whose qualities of humanity continue to guide and challenge all broadcasters. To his memory this flagpole is dedicated by the Kentucky Broadcasters Association, September 20, 1969."

9. RECRUITERS BOOST EFFORTS IN HIRING GRADUATES

Activity in college recruiting at the bachelor's degree level by employers is at an all-time high, Colonel James P. Alcorn, placement director, says. The number of job offers was up 11 per cent over last year and 9 per cent over 1966-67, the former peak year. In sharp contrast, volume at the master's and doctoral levels continued to decline, Col. Alcorn said. The number of master's offers was 35 per cent below last year and 41 per cent under two years ago, while the doctoral volume dropped 31 per cent from last season and 43 per cent from 1966-67.

Of the 16 types of employers covered in the bachelor's study, only four made fewer offers than in the former record year of 1966-67, while several substantially stepped up their recruiting tempo. Only public accounting and research firms were at the top in percentage increase of dollar value of offers.

10. AG ENROLLMENT UP; 500 AT FRESHMAN WELCOME

More than 500 persons attended the College of Agriculture welcome for freshmen on September 9. Dr. John Robertson, associate dean for academic affairs, said it was the first such welcome with scheduled events, including greetings to students and guests by Dean Charles E. Barnhart, games of volleyball, horseshoe pitching, and a sack race. A meal of barbecued porkchops was served.

Dr. Robertson noted that freshman enrollment in agricultural courses is up from 144 in 1968 to 208 in 1969. Of this year's freshmen, about 60 are girls, he said.

11. HEW GRANT TO ESTABLISH SOCIAL WELFARE INSTITUTE

The Center for Developmental Change has received a \$54,500 grant from the U. S. Department of Health, Education and Welfare to establish a Social Welfare Research Institute. The institute will engage in broadly-based social science research related to problems in social welfare administration, according to Dr. Howard W. Beers, director of CDC who also will direct the institute in its initial phase. Eight universities in Region 3 were invited to submit proposals for the institute grant. UK has the only institute in the country which did not have a graduate program in social work, Dr. Beers pointed out, adding that the newly-established School of Social Professions plans to open such a program next year. Dr. Beers said the institute definitely is set up for three years and probably will be extended to five years, with increasing support from HEW. Sometime during the current academic year, the institute will be severed from its interim developer, CDC, and launched on its own, Dr. Beers said. "The new institute is an example of how CDC hopes to serve UK."

The institute's advisory committee is composed of Dr. Ernest F. Witte, dean of the School of Social Professions; Dr. Myron G. Sandifer Jr., associate dean for student affairs, College of Medicine; Dr. Leonard V. Packett, acting dean of the School of Home Economics; Prof. Kenneth Kindelsberger, dean of the Kent School of Social Work, U of L; Dr. Joseph Hamburg, dean of the School of Allied Health Professions. George Perkins, Kentucky commissioner for Child Welfare; Dr. Art Gallaher, deputy director of CDC; Dr. Thomas R. Ford, chairman of the Department of Sociology, and Merritt S. Dietz, Kentucky commissioner of Economic Security. HEW Region 3 is composed of Pennsylvania, North Carolina, West Virginia, Maryland, the District of Columbia, the Virgin Islands and Puerto Rico.

12. NEARLY 1,800 STUDENTS IN 'NEW' BIOLOGY

Such controversial topics as chemical and biological warfare have been added to a course recently revised by a panel of biological scientists. The introductory course, Biology 100, is designed for non-science majors and has attracted nearly 1,800 students in its two lecture sections. The first 14 lectures will be taught by 11 instructors with expertise in various biological problems that have recently come to national attention. Topics also include man and disease, microbial activities, plants and man, human populations, pesticides, animal control, water pollution and conservation, strip mining, air pollution, and smoking and health. The last two and one-half months of the course will be devoted to classical biology topics.

Dr. Wayne H. Davis, associate professor of zoology, said the changes were effected after students complained that Bio 100 was not relevant. He said the revised course will not avoid controversy and will examine topics relevant to contemporary human problems. Dr. Davis and Dr. Samuel Conti, chairman of the School of Biological Sciences, believe the students enrolled in Bio 100 this fall will find the course more relevant than in the past. They are two of the course's 13 lecturers.

13. MAYSVILLE COLLEGE OFFICIALLY OPENED, DEDICATED

Dedication ceremonies, featuring an address by Gov. Louie B. Nunn, marked the official opening of Maysville Community College on September 12. President Singletary, Mrs. Singletary, representatives from other UK community colleges, and from other colleges and universities in the state, were special guests. The Maysville college was initiated by the Trustees in late 1965 in a request to the state legislature, which acted in early 1966. Groundbreaking was in November, 1967. Classes began in the fall of 1968, although permanent facilities were not completed until spring of this year. Doors were opened to students at the beginning of the summer session, and on August 26 classes for the fall term began with an enrollment of 326. Ceremonies were the culmination of four years of concentrated effort by the Licking Valley College Development Corporation, a local organization that worked to bring the college to Maysville, the Community College System, Frankfort officials, and by many citizens in the five county area around Maysville. The day's activities began with an open house tour of the school starting at noon, followed by a dinner sponsored by the Maysville Chamber of Commerce at which Dr. Singletary was the featured speaker.

14. TWO STRUCTURES DEDICATED AT ELIZABETHTOWN

Two new buildings were dedicated at Elizabethtown Community College on September 24, adding 42,478 square feet of floor space to the campus. One was the science building, containing 27,380 square feet, with nine classrooms, six laboratories and 28 offices. The other was the student center. With 15,098 square feet, it houses the bookstore, lounge, grill, six seminar rooms, a first aid room, and three offices. They are the first permanent, brick structures erected since the administration-classroom building was built to establish the college in 1964. Four smaller frame buildings that have heretofore served as classrooms will be assigned to student activities. The dedication address was given by Gov. Louie B. Nunn, who made a plea for support of higher education in Kentucky. He noted that \$1.9 million was budgeted for the entire community college system in 1964. Currently the budget is \$6.4 million, he stated.

President Otis A. Singletary stated in his remarks that the community college system is the most dramatic development in higher education in recent years. "We are proud of, and are closely identified with the community college system and we hope to strengthen it in the years to come," he said. Dena Ellis F. Hartford extended greetings to the audience, numbering some 300 persons. He spoke briefly on the system's growth, before introducing Dr. Singletary. He said the community colleges represent nearly 11,000 persons. Of that number, 10,280 are students and the rest are faculty, administrative and service personnel, he said.

15. EXTENSION DEANS, OTHERS, ARE MEETING HERE

The annual meeting of vice presidents, deans and directors of university extension and continuing education for the South-eastern Region, National University Extension Association, will begin today at Carnahan House, according to Dean of University Extension R. D. Johnson, present Regional chairman, who is presiding. The meeting continues through Thursday. Current problems in extension and continuing education are being discussed. In addition to those states which constitute the Southern Region, there are representatives to the meeting from Texas, Arkansas, and Virginia. Dr. Robert J. Pitchell, executive director of the National University Extension Association, is in attendance.

16. GRAD STUDENTS END WORK AT THAI CENTER

Two graduate students, James Berry, Lexington, and Halbor Kolshus, Norway, have completed their research in agricultural economics at the Agricultural Research Center, Tha Phra, Thailand, and have returned to the U.S. The pair conducted field studies on the economics of fertilizer use on Thai farms and the adoption of new fertilizer practices by Thai farmers. It is the first time since the University began its work overseas that degree candidates have done research under a UK team in a foreign country, according to Dr. Howard W. Beers, director of the UK Center for Developmental Change. The CDC administers the programs, which are under the direction of professional personnel from the College of Agriculture stationed at the research center in Northeast Thailand.

17. UNIVERSITY HOSTS STATE BROADCASTERS

The University served as host to members of the Kentucky Broadcasters Association in a seminar in community affairs broadcasting last Tuesday during the group's fall convention. President Otis A. Singletary spoke at a noon luncheon in the Student Center Ballroom. Other speakers included Walter A. Schwartz, president of the radio division, American Broadcasting Company, New York; Al Schottlekotte, vice president for news, WCPO-TV, Cincinnati; Mrs. Mary Ann Campbell, director of community affairs, Avco Broadcasting Co., Cincinnati; and Stephen Scott, assistant manager of community relations, WFBI, Indianapolis, Ind. Dr. J. M. Ripley, chairman of the Department of Telecommunications, was chairman of the day's activities at the University.

18. INFO TEAM PLANS VISITS TO ALL CAMPUSES

A University "Information Team" is planning a November tour of the 14 community colleges. The annual tour team includes faculty members, deans and administrative officials, who through panel discussions, question and answer sessions, and informal talks attempt to bridge the communication gap between the Lexington campus and the other campuses. The schedule for the team visit is: November 10: Maysville, Ashland, Paducah and Henderson. November 11: Prestonsburg, Hazard, Madisonville and Hopkinsville. November 12: Southeast at Cumberland, and Elizabethtown. November 14: Somerset. November 17: Jefferson at Louisville. November 18: Jefferson, and Northern at Covington.

19. RADIO SERIES PLAYED BY 55 STATE STATIONS

A new five-minute radio series is being aired statewide on 55 stations. Called "Spotlight on UK," the programs are written by Nick Rice and narrated by Pete Manchikes, both of the Public Relations Department. The first three programs deal with problems in conservation, the uses of the atom smasher at the University, and a brief history of the "Wildcat," symbol of cage and grid teams. The public service series has been developed to better acquaint listeners with the University and to bring some of the expertise on campus to speak to certain social, scientific, educational, and economic issues of the day.

20. FIVE SOCIAL SCIENTISTS STUDY WATER PLANNING

Specialists from five social science disciplines will present research papers at "The Social Sciences and Planning and Management of Water Resources" colloquium beginning last Friday and continuing until February at the University. Sponsored by the Center for Developmental Change, the Water Resources Institute, and several social science departments, the colloquia will feature: (John W. Bennett, anthropologist, Washington University, was the first speaker on October 17); Henry C. Hart, political scientist, University of Wisconsin, on October 24; Gilbert F. White, geographer, University of Chicago, on November 21; Wade H. Andrews, sociologist, Utah State University, on December 1, and Stephen C. Smith, economist, University of Wisconsin, on February 20. Each participant has been asked to focus on disciplinary contributions, developmental problems, and professional incentives and rewards for increased involvement in water resources research.

21. KENTUCKY GEOLOGICAL SURVEY--LITTLE KNOWN BUT QUITE ACTIVE

Kentucky's topographic maps are constantly being revised and kept up to date by a little-known program conducted jointly by the U.S. Geological Survey and the Kentucky Geological Survey on the University campus. Dr. Wallace W. Hagan, state geologist and director of KGS, says Kentucky has had three major cooperative programs for topographic mapping with the U.S. Geological Survey. They extended over the periods 1904 through 1917; 1919 through 1930, and 1949 through 1962, and began again in 1964. The current program with the KGS through the UK Research Foundation provides \$88,000 of state funds matched by Federal funds.

The total current topographic mapping program consists of 5,760 square miles of revision. The work is in various stages of progress, such as aerial photography, stereo and field compilation, and map finishing. Areas to be covered by new topographic maps are determined on the basis of need. High priorities are given to areas where there are new lakes and roads, or which are experiencing rapid urban and industrial growth. Map users such as the Kentucky Department of Commerce, Kentucky Department of Highways, and various industries recommend areas to be surveyed. Albert Trethow, U.S. Geological Survey engineer, supervises the field work in Kentucky from his office on the University campus.

22. DR. WITTE REPORTS ON SCHOOL OF SOCIAL PROFESSIONS

"There are substantial increases in the number of students wishing to study social work," says Dr. Ernest F. Witte, dean of the new School of Social Professions. "We used to have to recruit students. Now we are overwhelmed." Dr. Witte thinks the new interest is due to social developments and the current idealism of students. "They want to do something idealistic and helpful, and social work is a field that may offer such an opportunity," he says. Although the School of Social Professions will not admit students to the graduate program until the 1970-71 academic year, they may apply now. The school already has a large undergraduate program--transferred from the College of Arts and Sciences. Class enrollment is about 400.

In developing the curriculum for the new professional programs, Dr. Witte says "we are trying to make the program emphasize the preventive nature of social work. We want to get at the causes of things that create difficulty and help eliminate them, because circumstances often can be changed."

Dr. Witte says he is recruiting a faculty for the expanded program and "they are hard to come by." He adds that the present faculty already is overloaded, even at the undergraduate level. Dr. Witte says the undergraduate program is being examined "as it may require changes because of the development of a graduate program."

23. UKRF REPORTS \$384,000 IN NEW CONTRACTS

During the period September 1-September 30, 23 agreement awards were received by the University of Kentucky Research Foundation amounting to \$370,565.65. Four other grants received additional funds, amounting to \$13,788.61. The total since July 1: \$5,825,157.17.

COLLEGE OF AGRICULTURE

Department of Animal Sciences--V. W. Hays, Research on Calcium and Phosphorus Requirements on Swine, Moorman Manufacturing Company, \$3,500. H. H. VanHorn, Reproductive Efficiency and Genetics of Dairy Cattle, Artificial Breeding Association, \$1,500.

Department of Veterinary Science--J. H. Drudge, Education in the Field of Parasitology, Merck Company, \$2,500.

West Kentucky Substation--G. Everette, Ivorydale Technical Center Account, The Proctor and Gamble Company, \$300.

COLLEGE OF ARTS AND SCIENCES

Department of Microbiology--S. Conti and S. Steiner, Supply Allowance for Postdoctoral Research Fellow, National Institutes of Health, \$1,000.

Department of Music--H. Henderson, Central Kentucky Youth Orchestra, Central Kentucky Youth Orchestra, \$3,300.

Department of Chemistry--H. H. Bauer, Adsorption at Electrodes, American Chemical Society, \$6,994. W. D. Ehmann, Preparation for Analysis by 14 Mev Neutron Activation for Major Rock Farming Elements in Lunar Samples, National Aeronautics and Space Administration, \$34,254. R. Kiser, Departmental Supplement - Petroleum Research Fund, American Chemical Society, \$326.

COLLEGE OF BUSINESS AND ECONOMICS

Office of Development Services and Business Research--H. K. Charlesworth, Office of Development Services Miscellaneous Account, General Telephone Company, \$720.

COLLEGE OF EDUCATION

Bureau of School Services--P. Street, Comprehensive Planning Study - Taylor County Board of Education, Taylor County Board of Education, \$6,500.

Department of Educational Psychology and Counseling--C. D. Auvenshine, Training Grant and Traineeships in Rehabilitation Counseling, Social Rehabilitation Service, \$51,429.

Program on Education Change--R. I. Miller, Staff Support for President's National Advisory on Plans and Supplementary Centers - Title III ESEA, U. S. Office of Education, \$5,300 (additional funds).

Department of Special Education--A. S. LEVY, WHAS Crusade for Children, \$31,000.

COLLEGE OF ENGINEERING

Department of Engineering Mechanics--M. F. Beatty, Special Topics in the General Theory of Elastic Stability, National Science Foundation, \$47,439.

Department of Mechanical Engineering--R. C. Birkebak, Collaborative Study of Albatross Flight and Bioenergetics, National Science Foundation, \$39,000. R. C. Birkebak and C. J. Cremers, Thermophysical Properties of Frost Deposits, National Science Foundation, \$82,600.

Wenner-Gren Aero Research Laboratory--D. F. McCoy, Study of Discrimination and Generalization of Gravitational Stimuli, National Aeronautics and Space Administration, \$29,990.

COMPUTING CENTER

M. Solomon--Data Processing Services - Isolation of Drug Sensitive Questions, Drug Effects, Etc., National Institutes of Mental Health, \$488.61 (additional funds). M. Solomon, Data Processing Services - Drug Effects on Physiological Responses, National Institutes of Mental Health (to be billed). M. Solomon, Automatic Data Processing Services and IBM Machine Usage, National Institutes of Mental Health, Clinical Research Center, \$1,113.65.

MEDICAL CENTER ADMINISTRATION

Office of the Vice President--N. J. Pisacano, American Board of Family Practice, Inc., Lexington Office, American Board of Family Practice, Inc., \$6,000 (additional funds).

COLLEGE OF DENTISTRY

Department of Oral Biology--H. C. Bickley, Research Fellowship (R. J. Burriss) - Bioregulation of Collagen Maturation, National Institutes of Health, \$5,100.

COLLEGE OF MEDICINE

Department of Anesthesiology--P. P. Bosomworth, Anesthesiology-Miscellaneous, Abbott Laboratories, \$2,000 (additional funds).

Department of Therapeutic Radiology--J. A. Sayeg, Atomic Energy Commission's 1969-70 Special Fellowship Program, U. S. Atomic Energy Commission, \$2,500.

COLLEGE OF NURSING

J. W. Fleming, The Role of the Nurse in Caring for Children With Multiple Handicaps, National Institutes of Health, \$3,500.

COLLEGE OF PHARMACY

M. Kornet, Cooperative Efforts in the Synthesizing and Testing of Various Chemical Compounds Having Possible Anaesthetic Effects, ASTRA Pharmaceutical Products, Inc., \$12,000.

24. SIGNIFICANT ACTIVITIES OF FACULTY AND STAFF

George A. Duncan, specialist in agricultural engineering, received a blue ribbon award from the American Society of Agricultural Engineers for his design of a new two-tiered, forced ventilation burley tobacco barn.

Dr. Stuart Forth, acting vice-president for student affairs, and Tim Futrell, president of Student Government, and student Trustees member, were delegates to the first annual "Presidents to Presidents" Conference sponsored by the Association of Student Governments in mid-September at the Sheraton Park Hotel in Washington.

Dr. Joseph H. Berman, assistant professor in the Department of Telecommunications, has been appointed chairman of the History of Broadcasting Committee of the Association for Professional Broadcasting Education, which also entails his chairing the history section of the APBE convention in Chicago next spring. Dr. Berman also will serve next spring on the nominating committee for the Emmy Awards, given by the National Academy of Television Arts and Sciences.

"New Essays on Religious Language," edited by Dr. Dallas M. High, associate professor and chairman of the Department of Philosophy, has been published by Oxford University Press.

The second edition of a textbook co-authored by Dr. Wesley O. Young, professor and chairman of the Department of Community Dentistry, has been published.

Dean Marcia A. Dake of the College of Nursing has been named to the Kentucky Board of Nursing Education and Nurse Registration. She was appointed to the board by Gov. Louie B. Nunn.

Mrs. Celia K. Zyzniewski, chairman of Continuing Education for Women, has been appointed to a two-year term on the Regional Manpower Advisory Committee. The regional committee was created jointly in 1964 by the Secretary of Labor and the Secretary of Health Education and Welfare.

Dr. Harris Isbell, professor of medicine and pharmacology, has been named the first "Distinguished Alumnus Lecturer" by the Tulane Medical Alumni Association. He will be principal speaker at the group's first general meeting October 24 at the Tulane University Medical Center.

Dr. Myron G. Sandifer, professor of psychiatry and associate dean for academic affairs in the College of Medicine, has been named president-elect of the Kentucky Psychiatric Association.

Dr. S. Sidney Ulmer, professor of political science, has been appointed to the National Science Foundation's Advisory Panel for Political Science for 1969-70.

Five language scholars of the University of Kentucky faculty recently presented research studies during the 19th annual Mountain Interstate Foreign Language Conference at the University of North Carolina, Asheville. They included: Dr. Wayne Wonderly, chairman of the Department of German and Classics; Dr. Robert F. Bell, of the same department; Dr. Theodore Mueller, Department of French Language and Literature; Dr. J. Eduardo Hernandez and Dr. Margaret E. W. Jones, of the Department of Spanish and Italian Languages and Literatures.

Dr. Frederick E. Brouwer, assistant professor of philosophy, recently was elected secretary-treasurer of the Kentucky Philosophical Association for a two-year term, 1969-71.

Dr. John Scarborough, assistant professor of history, will serve as an editorial consultant to "The Classical Journal." Dr. Swanson is editor of the journal, published by the Classical Association, which has members in the Mid-West and South. The request is considered unusual, since historians normally do not serve on the board of the journal.

At the annual meeting of the Research Board on Sport of the United Nations Educational and Scientific Organization held in Bucarest, Rumania, September 15-17, Dr. Ernst Jokl was unanimously reappointed president and requested to serve as liaison officer with the Scientific Committee of the 1972 Olympic Games scheduled for Munich, Germany.

Dr. Peter P. Bosomworth, professor and chairman of the Department of Anesthesiology and associate dean for clinical affairs in the College of Medicine, has been awarded the Kentucky Medical Association's Faculty Scientific Achievement Award.

Dr. Wesley O. Young, professor and chairman of the Department of Community Dentistry, has been cited for his contributions to the field of public dentistry by the Boston University School of Graduate Dentistry. He was one of 12 in the country honored at a three-day meeting which combined Boston University's centennial observance with the dedication of a new building in the School of Graduate Dentistry.

Dr. Melvin J. Lerner, professor in the Department of Behavioral Science, has been elected a Fellow by the Council of Representatives of the American Psychological Association.

W. D. Armstrong, Department of Horticulture, stationed at Princeton, presided as president at the annual meeting of the Northern Nut Growers Association held at East Lansing, Michigan, August 24-27.

Dr. Halbert E. Gulley, chairman of the Department of Speech, has been elected one of fifty delegates to the Constitutional Conference of the Speech Association of America.

Dr. Lawrence S. Thompson, professor of classics, is the compiler of literary references to two Southern writers, Madison Cawein and John Fox Jr., which appear in "A Bibliography To The Study of Southern Literature," recently published by the Louisiana State University Press. In the same volume, Dr. Robert D. Jacobs, professor of English, has compiled references to Edward Coote Pinkney and Edgar Allan Poe.

Office of the President
October 21, 1969

PR 2

Members, Board of Trustees:

RECOMMENDATIONS OF THE PRESIDENT

I. Graduate Faculty Appointments

Recommendation: that approval be given to the following persons for membership in the Graduate Faculty.

Background: The persons whose names appear below have been appointed by the Board of Trustees and are now eligible for membership in the Graduate Faculty.

Robert Lee Beck - Associate Professor, Department of
Agricultural Economics
Robert E. Cazden - Associate Professor, Library Science
Curtis E. Harvey - Associate Professor, Department of
Economics
Adamantio Pepelasis - Professor, Department of Economics

II. Quarterly Report on Gifts and/or Grants (See attachment)

Recommendation: that the report on gifts and/or grants covering the period from July 1, 1969 through September 30, 1969, be received.

Background: The attached report represents the gifts and/or grants accepted by the President on behalf of the Board of Trustees for the period July 1 through September 30, in accordance with the policy adopted by the Board of Trustees on November 19, 1965. Acknowledgment of gifts and/or grants has been made to all donors by the President on behalf of the Board.

III. 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

Irving F. Kanner, Professor (with tenure), Department of Medicine,
College of Medicine, retroactive to October 1, 1969
Doris Annis Tichenor, Associate Extension Professor (Special Title Series),
Home Economics Extension, Assistant Director, Cooperative Extension
Service for Home Economics, and Associate Dean of the School of Home
Economics for Extension, retroactive to October 1, 1969

Promotion

Melvin Albaum, Department of Geography, College of Arts and Sciences,
from Instructor to Assistant Professor, retroactive to September 1, 1969

Tenure Granted

Stuart I. Greenbaum, Associate Professor, Department of Economics,
College of Business and Economics, retroactive to July 1, 1969

Joint Appointment

Nicholas J. Pisacano, Associate Professor (with tenure), Department of
Medicine, College of Medicine, and Thomas Hunt Morgan School of
Biological Sciences, College of Arts and Sciences, retroactive to
September 1, 1969

Appointment with Waiver of Nepotism

Lisa Barclay, Instructor, Home and Family Section, School of Home
Economics for the 1969-70 academic year, wife of James R. Barclay,
Professor and Chairman, Department of Educational Psychology and
Counseling, College of Education

Retirements

Edward H. Ray, Sr., Professor of Urology (part-time), Department of
Surgery, College of Medicine, retroactive to July 1, 1969
Marie E. Fortenbery, Manager, Food Storage Center, Division of Auxiliary
Services, after over 23 years of service, retroactive to August 16, 1969

Note: It is recommended that Mrs. Fortenbery be given credit for her
total years of service to the University as a special tribute and

recognition of her dedicated and unique contribution to the welfare of the University. This action should be considered as a special action under the prerogatives of the Board of Trustees to authorize exceptions to the established policy and regulations governing Retirement actions, and if approved, is to be construed as not setting a precedent upon which subsequent cases might be prone to establish as a foundation for similar action. Other cases that may come to light in the future, will warrant consideration on the merits of individual situations.

Leaves of Absence

Danny Gale Bailey, Area Extension Youth Agent, Area Extension Programs, leave without pay for military duty, for the period September 1, 1969 through December 31, 1969

James Anthony Crum, Area Extension Youth Agent, Area Extension Programs, leave without pay for military duty, for the period September 1, 1969 through December 31, 1969

ADMINISTRATIVE ACTION

New Appointments

Barry Taylor Baughman, Instructor, Department of Theatre Arts, College of Arts and Sciences

David H. Culver, Instructor, Department of Statistics, College of Arts and Sciences

Gerald T. Slatin, Assistant Professor, Department of Sociology, College of Arts and Sciences

Mary Amanda Stephenson, Assistant Professor, Department of Theatre Arts, College of Arts and Sciences

Daniel Clement Milbocker, Assistant Professor, Department of Horticulture, College of Agriculture

Jose Concon, Assistant Professor, Department of Nutrition and Food Science, School of Home Economics

Alma Jeanne Watkins Baker, Instructor, Jefferson Community College

Edward James Brady, Instructor, Paducah Community College

Mary Ann Clark, Senior Instructor, Northern Community College

Kao Hsiung Liao, Instructor, Madisonville Community College

Richard D. Moon, Instructor, Somerset Community College

Claud Davis Rodgers, Fort Knox Community College

Barbara Jones Brown, Visiting Instructor, School of Library Science

Sheila Anne Maybanks, Visiting Librarian, Department of Special Collections

Alexander McGregor Gilchrist, Visiting Librarian, Architecture Library

Bryon Temple, Visiting Instructor, Department of Art, College of Arts and Sciences
Jesse E. Sherwood, Lecturer, Department of Physics and Astronomy, College of Arts and Sciences
George William Noe, Lecturer, Department of Physics and Astronomy, College of Arts and Sciences
Glenn P. Glasgow, Lecturer, Department of Physics and Astronomy, College of Arts and Sciences
Joyce M. Evans, Lecturer, Department of Physics and Astronomy, College of Arts and Sciences
Henry M. Darley, Lecturer, Department of Physics and Astronomy, College of Arts and Sciences
Sarah Rita Chandler, Lecturer, Department of French Language and Literature, College of Arts and Sciences
William George Cornell, Lecturer, Department of Mechanical Engineering, College of Engineering
Louis A. Cancellaro, Clinical Instructor, Department of Psychiatry, College of Medicine (voluntary faculty)
Harold T. Conrad, Assistant Clinical Professor, Department of Psychiatry, College of Medicine (voluntary faculty)
James E. Russell, Clinical Instructor, Department of Surgery, College of Medicine (voluntary faculty)
Giles L. Stephens, Assistant Clinical Professor, Department of Surgery, College of Medicine (voluntary faculty)
Chester L. Davidson, Jr., Clinical Instructor, Department of Medicine, College of Medicine (voluntary faculty)

Joint Appointments

Anthony C. Colson, Assistant Professor, Department of Behavioral Science, College of Medicine, and Department of Anthropology, College of Arts and Sciences
Philip M. Moody, Assistant Professor, Department of Behavioral Science, College of Medicine, and Department of Sociology, College of Arts and Sciences
David E. Preston, Assistant Professor, Department of Therapeutic Radiology, College of Medicine, and Departments of Diagnostic Radiology and Radiation Medicine, School of Allied Health Professions

Reappointments

Maryrhea Morelock, Instructor, Department of Medicine, College of Medicine
Ruth L. Pitman, Instructor, Department of Pediatrics, College of Medicine

Jane K. Roe, Instructor, Department of Pediatrics, College of Medicine
Lane J. Veltkamp, Instructor, Department of Psychiatry, College of
Medicine
Marigrace Cottrell, Instructor, Prestonsburg Community College

Transfer and Reappointment

Dan Arnold, Assistant Professor, from Vocational Education to Curriculum
and Instruction

Resignations

Albert Balows, Associate Professor, Department of Medicine, College of
Medicine
Russell James Day, Instructor, Somerset Community College
Walter E. Dilts, Assistant Professor, Department of Restorative Dentistry,
College of Dentistry
David S. Hall, Assistant Professor, Department of Behavioral Science,
College of Medicine
Nenad N. Kondic, Visiting Associate Professor, Department of Mechanical
Engineering, College of Engineering
Eugenie Lair Moss, Librarian III, Agriculture Library
Nancy Bach Pillon, Assistant Professor, School of Library Science
John B. Ratliff, Chaplain, The Lincoln School
Matthew C. Shaw, Adjunct Assistant Professor, Department of Anesthesiology,
College of Medicine
Kingsley M. Stevens, Associate Professor, Department of Medicine, College
of Medicine
Joan L. Tompkins Vobbe, Instructor, The Lincoln School

IV. Name of Center for Handicapped Children Changed to University Center
for the Handicapped

Recommendation: that the name of the Center for Handicapped Children be
changed to University Center for the Handicapped, effective immediately.

Background: The proposed change in designation of the Center for Handi-
capped Children to University Center for the Handicapped would be beneficial
in three ways:

1. The name, University Center for the Handicapped, more accurately describes the proposed program than the present name and relates it more closely to the University Affiliated Facilities Branch programs of the United States Department of Health, Education, and Welfare;

2. Providing services for all age groups would open up new avenues for funding which are not available to programs so primarily concerned with children; e. g. , Rehabilitation Services Administration;
3. The inclusion of some adults, at least in the outpatient programs, will broaden the scope of training in all disciplines.

This proposal has the approval of all those involved in the work of the Center and has the endorsement of both Dr. Willard of the Medical Center and Dean Denmark of the College of Education.

Action: Approved X Disapproved _____ Other _____

Date: October 21 , 1969

OFFICE OF DEVELOPMENT
 BREAKDOWN OF GIFTS
 QUARTER ENDING SEPTEMBER 30, 1969

COLLEGES AND DEPARTMENTS:

Metallurgical Engineering	\$ 1,080.00
Mechanical Engineering	3,000.00
Engineering	7,675.00
Pharmacy	1,100.00
Law	25.00
College Business Management	500.00
Library	10.00
Psychiatry	31.75
Total	<u>\$13,421.75</u>

COMMUNITY COLLEGES:

Prestonsburg	\$ 600.00
Somerset	2,667.50
Southeast	871.00
Total	<u>\$ 4,138.50</u>

UNRESTRICTED:

Total \$ 2,049.50

SCHOLARSHIPS AND MEMORIALS:

Algernon Sydney Sullivan Foundation	\$ 5,000.00
S. & H. Foundation	450.00
Sears Roebuck Foundation	5,000.00
Diary Sciences	125.00
Accounting & Research	500.00
Agriculture	3,300.00
Scholarship Unnamed	6,226.73
Memory of William A. Seay	7,206.00
Memory of W. R. Bingham	1,300.00
Memory of Jesse Tapp	1,500.00
Memory of William Coons	20.00
Hinkle Scholarship	200.00
Harvey Palmore Scholarship	500.00
Carrier Scholarship	1,000.00
Total	<u>\$32,327.73</u>

Total Gifts \$51,937.48

*Non-monetary gifts listed separately at conclusion of this report.

OFFICE OF DEVELOPMENT
GIFTS AND/OR GRANTS
QUARTERLY REPORT
(July 1, 1969 - September 30, 1969)

<u>Donor</u>	<u>Amount</u>	<u>Purpose</u>
Algernon S. Sullivan Foundation	\$ 5,000.00	Scholarship
Amsted Industries	500.00	College of Engineering
Anschel, Dr. Kurt	10.00	Memory of William A. Seay
Appel, Paul P.	5.00	Memory of William A. Seay
Armbruster, Mr. & Mrs. F.	5.00	Memory of William A. Seay
Armco Foundation	2,550.00	(\$2,250) Scholarship (\$300) Unrestricted
Armco Foundation	75.00	Unrestricted
Asbury, Dr. Thomas	50.00	Memory of William A. Seay
Atkinson, Jane	10.00	Memory of William A. Seay
Bailey, Dr. H. H.	10.00	Memory of William A. Seay
Bailey, W. G.	100.00	Prestonsburg Community College
Baker, Ruth	5.00	Memory of William A. Seay
Barnes, Lucian	5.00	Memory of William A. Seay
Barnhart, Dr. Charles	25.00	Memory of William A. Seay
Barnhisel, Richard	25.00	Memory of William A. Seay
Becker, George	5.00	Memory of William A. Seay
Beers, Howard W.	30.00	Memory of William A. Seay
Bell, Mr. & Mrs. Cecil	25.00	Memory of William A. Seay
Berger, Stephen	10.00	Rare Books Library

<u>Donor</u>	<u>Amount</u>	<u>Purpose</u>
Berry, Mr. & Mrs. James	\$ 5.00	Memory of William A. Seay
Bjork, Mr. & Mrs. Eskil I.	100.00	Southeast Community College
Blair, Mr. D. L.	25.00	Memory of William A. Seay
Blankenship, Lorene	10.00	Memory of William A. Seay
Bobst, Dr. Barry	5.00	Memory of William A. Seay
Bohanan, S. C.	100.00	Memory of William A. Seay
Botto, Mr. M. M.	100.00	Memory of W. R. Bingham
Bradley, Alice	5.00	Memory of William A. Seay
Branham, Jack	150.00	Prestonsburg Community College
Brannan, Russell	10.00	Memory of William A. Seay
Bristow, Ruth J.	5.00	Memory of William A. Seay
Brown, Mr. & Mrs. Bradley	5.00	Memory of William A. Seay
Brown, Ruth	25.00	Memory of William A. Seay
Buchanan, George W.	10.00	Memory of W. R. Bingham
Bucy, Myra	10.00	Memory of William A. Seay
Bush, Dr. Lowell	3.00	Memory of William A. Seay
Calvert, David	5.00	Memory of William A. Seay
Campbell, O. H.	10.00	Memory of William A. Seay
Card, Dana G.	10.00	Memory of William A. Seay
Carrier Corporation	1,000.00	Carrier Scholarship
Christian, A. E.	280.00	Somerset Community College

<u>Donor</u>	<u>Amount</u>	<u>Purpose</u>
Christian Wood Products	\$ 280.00	Somerset Community College
Citizens National Bank	280.00	Somerset Community College
Clark, Ernest	50.00	Memory of William A. Seay
Clarkson, S. Louis	15.00	Memory of William A. Seay
Cody, Foster	50.00	Memory of William A. Seay
Collins, Dr. Glen	5.00	Memory of William A. Seay
Collins, Janice T.	5.00	Memory of William A. Seay
Colson, Clay	10.00	Memory of William A. Seay
Cooper, Tommye	10.00	Memory of William A. Seay
Criswell, James	10.00	Memory of William A. Seay
Crouch, Mrs. L. M.	25.00	Library
Crutchfield, Miss Isobel	10.00	Memory of William A. Seay
Daniel, Mr. & Mrs. David	5.00	Memory of William A. Seay
Davis, Dr. D. L.	10.00	Memory of William A. Seay
Deaton, Mr. W. W.	50.00	Memory of William A. Seay
Diachun, Dr. Stephen	20.00	Memory of William A. Seay
Dicken, John C.	10.00	Memory of William A. Seay
Dixie Bell Dairy	50.00	Memory of William A. Seay
Dixon, J. D.	5.00	Memory of William A. Seay
Duncan, Mr. & Mrs. J. G.	10.00	Memory of William A. Seay
Drudge, J. H.	25.00	Memory of William A. Seay
Eastin, Dr. Charles	25.00	Memory of William A. Seay

<u>Donor</u>	<u>Amount</u>	<u>Purpose</u>
Elmore, James M.	10.00	Memory of William A. Seay
Everman, Paul D.	10.00	Memory of William A. Seay
Farm Press & Radio Association of Kentucky	50.00	Memory of William A. Seay
Farmers Tobacco	140.00	Somerset Community College
Federal Intermediate Credit	200.00	Memory of William A. Seay
Federal Land Bank of Mayfield	50.00	Memory of William A. Seay
Federal Land Bank of Shelbyville	50.00	Memory of William A. Seay
Ferguson, Curte	25.00	Memory of William A. Seay
Finkner, Dr. V. C.	100.00	Memory of William A. Seay
First Baptist Church	20.00	Memory of W. R. Bingham
First & Farmers National Bank	280.00	Somerset Community College
First Security National Bank	100.00	Memory of William A. Seay
Floyd County P. T. A.	100.00	Prestonsburg Community College
Garrigus, Mr. & Mrs. W.P.	25.00	Memory of William A. Seay
Gatton, Charles	25.00	Memory of William A. Seay
General Electric Foundation	67.50	Unrestricted
Goodrich, B. F.	22.00	Unrestricted
Grarnaty Deposit Bank	140.00	Southeast Community College
Green River Growers Association	3,071.73	Scholarship
Griffin, Stanley	5.00	Memory of William A. Seay

<u>Donor</u>	<u>Amount</u>	<u>Purpose</u>
Griffen, William F.	25.00	Memory of William A. Seay
Hampton, Jeff	50.00	Memory of William A. Seay
Harney, Strauter	10.00	Memory of William A. Seay
Harris, Gene	5.00	Memory of William A. Seay
Herdon, Robert	10.00	Memory of William A. Seay
Herron, Dr. James	10.00	Memory of William A. Seay
Hinkle Company	200.00	Scholarship
Hudson, W. H.	5.00	Memory of William A. Seay
International Nickel Company	1,080.00	Metallurgical Engineering
Johnson, R. O.	100.00	Memory of William A. Seay
Johnson, T. H.	25.00	Memory of William A. Seay
Johnston, William C.	25.00	Memory of William A. Seay
Justus, Fred	25.00	Memory of William A. Seay
Kentucky Association of Extension Home Economists	10.00	Memory of William A. Seay
Kentucky Bankers Association	500.00	Memory of William A. Seay
Kentucky Concrete	500.00	Hovey Palmore Scholarship
Kentucky Farm & Power Equipment	200.00	Agriculture
Kentucky Utilities	500.00	Memory of William A. Seay
Kentucky Water Services	280.00	Somerset Community College
Kessler, J. D.	10.00	Memory of William A. Seay
Killpatrick, Alice	35.00	Memory of William A. Seay

<u>Donor</u>	<u>Amount</u>	<u>Purpose</u>
Kirwan, A. D.	135.00	Unrestricted
Koepper, James M.	10.00	Memory of William A. Seay
LaMotte Golladay	25.00	Memory of William A. Seay
Lincoln National Bank	25.00	Memory of William A. Seay
Little, Dr. C. O.	50.00	Memory of William A. Seay
Louisville Bank Cooperatives	100.00	Memory of William A. Seay
Louisville Women's Committee	100.00	Pharmacy
Luster, G. L.	281.00	Southeast Community College
MacLaury, Dr. Donald	10.00	Memory of William A. Seay
McCabe, Jennifer	20.00	Memory of William Coons
McCormack, Glen	5.00	Memory of William A. Seay
McDowell, Robert C.	1,500.00	Scholarship
McElray, Sam	25.00	Memory of William A. Seay
Martin, Dudley	10.00	Memory of William A. Seay
Mason & Hanger - Silas Mason Company	5,500.00	College of Engineering
Mather, Loys	5.00	Memory of William A. Seay
Matthews, Paul W.	15.00	Memory of William A. Seay
Maupin, William	10.00	Memory of William A. Seay
Maytown Women's Club	50.00	Prestonsburg Community College
Meade County Farm Bureau	500.00	Agriculture
Merrell, William S. Company	1,000.00	Pharmacy Awards

<u>Donor</u>	<u>Amount</u>	<u>Purpose</u>
Middleton, H. Allen	5.00	Memory of William A. Seay
Moody, William G.	3.00	Memory of William A. Seay
Mooreman Manufacturing Company	1,600.00	Scholarship
Moreman, Willis	50.00	Memory of William A. Seay
Mutual Federal	140.00	Somerset Community College
Nunn, Governor Louie B.	25.00	Memory of William A. Seay
Overfield, J. R.	50.00	Memory of William A. Seay
Paintsville Junior Chamber of Commerce	200.00	Prestonsburg Community College
Papratta, Gertrude	8.00	Memory of William A. Seay
Parker, J. Edward	20.00	Memory of William A. Seay
Parker, Joseph E.	31.75	Psychiatry
Pass, Dr. Bobby	25.00	Memory of William A. Seay
Peat, Marwick Mitchell & Company	500.00	Accounting Research & Development
Pineville High School	350.00	Southeast Community College
Phelps, James Jr.	5.00	Memory of William A. Seay
Philip Morris	2,400.00	Scholarship
Phillips, Shirley	25.00	Memory of William A. Seay
Plaster, Buren E.	5.00	Memory of William A. Seay
Producers Live Stock	100.00	Memory of William A. Seay

<u>Donor</u>	<u>Amount</u>	<u>Purpose</u>
Pulaski County Homemakers	280.00	Somerset Community College
Ragland, Dr. & Mrs. John	25.00	Memory of William A. Seay
Ralston Purina Company	500.00	Agriculture Scholarship
Reed, D. M.	20.00	Memory of William A. Seay
Rockefeller Foundation	750.00	Unrestricted
Roberts, John B.	25.00	Memory of William A. Seay
Robertson, J. C.	50.00	Memory of William A. Seay
Rodriguez, Dr. & Mrs. J. G.	25.00	Memory of William A. Seay
Ruggles, Edward L.	10.00	Memory of William A. Seay
Russell, Katherine	10.00	Memory of William A. Seay
Santopolo, Frank A.	15.00	Memory of William A. Seay
Sawyer, A. B. Jr.	25.00	Memory of William A. Seay
Schrader, Lynwood	15.00	Memory of William A. Seay
Sears Roebuck Foundation	5,000.00	Scholarship
Seay Family	100.00	Memory of William A. Seay
Short, Calvin	50.00	Memory of William A. Seay
Shouse, S. H.	20.00	Memory of William A. Seay
Shuffett, D. Milton	20.00	Memory of William A. Seay
Smith, Dudley	5.00	Memory of William A. Seay
Smith, Frances	5.00	Memory of William A. Seay
Smith, J. A.	25.00	Memory of William A. Seay

<u>Donor</u>	<u>Amount</u>	<u>Purpose</u>
Somerset Junior Women's Club	100.00	Somerset Community College
Somerset Lions Club	140.00	Somerset Community College
Southern Association of Colleges	500.00	College Business Management Institute
Southern Bell Telephone & Telegraph Company	140.00	Somerset Community College
Standard Oil Company	500.00	Scholarship
Stallard, Jack W.	25.00	Memory of William A. Seay
Steele, Mary	10.00	Memory of William A. Seay
Stopher, Joseph	25.00	Memory of William A. Seay
Summerhill, William Jr.	10.00	Memory of William A. Seay
Street, Frant T.	200.00	Agriculture
Styn, Ronald L.	25.00	Law Scholarship
Southern States Cooperative:		
Alexandria	25.00	Memory of William A. Seay
Ashland	35.00	Memory of William A. Seay
Bardstown	25.00	Memory of William A. Seay
Bowling Green	50.00	Memory of William A. Seay
Bowling Green Petroleum	50.00	Memory of William A. Seay
Campbellsville	25.00	Memory of William A. Seay
Carlisle	25.00	Memory of William A. Seay
Clay	25.00	Memory of William A. Seay
Danville	25.00	Memory of William A. Seay

<u>Donor</u>	<u>Amount</u>	<u>Purpose</u>
Southern States Cooperative:		
Elizabethtown	25.00	Memory of William A. Seay
Elkton	25.00	Memory of William A. Seay
Eminence	50.00	Memory of William A. Seay
Falmouth	25.00	Memory of William A. Seay
Flemingsburg	25.00	Memory of William A. Seay
Frankfort	50.00	Memory of William A. Seay
Franklin Petroleum	50.00	Memory of William A. Seay
Franklin Simpson Cooperative	50.00	Memory of William A. Seay
Fulton	25.00	Memory of William A. Seay
Georgetown	50.00	Memory of William A. Seay
Glasgow	50.00	Memory of William A. Seay
Grayson	35.00	Memory of William A. Seay
Greenville	25.00	Memory of William A. Seay
Hardinsburg	25.00	Memory of William A. Seay
Harrodsburg	25.00	Memory of William A. Seay
Henderson	50.00	Memory of William A. Seay
Horse Cave	50.00	Memory of William A. Seay
Hopkinsville	50.00	Memory of William A. Seay
Hopkinsville Petroleum	40.00	Memory of William A. Seay
Irvington	25.00	Memory of William A. Seay
Jett	50.00	Memory of William A. Seay

<u>Donor</u>	<u>Amount</u>	<u>Purpose</u>
Southern States Cooperative:		
LaGrange	75.00	Memory of William A. Seay
Lebanon	25.00	Memory of William A. Seay
Leitchfield	25.00	Memory of William A. Seay
Lexington	25.00	Memory of William A. Seay
London	50.00	Memory of William A. Seay
Louisville	25.00	Memory of William A. Seay
Madisonville	25.00	Memory of William A. Seay
Maysville	25.00	Memory of William A. Seay
Morganfield	25.00	Memory of William A. Seay
Owenton	25.00	Memory of William A. Seay
Owingsville	25.00	Memory of William A. Seay
Owensboro	25.00	Memory of William A. Seay
Owensboro Petroleum	25.00	Memory of William A. Seay
Princeton	25.00	Memory of William A. Seay
Richmond	25.00	Memory of William A. Seay
Russellville	50.00	Memory of William A. Seay
Shelbyville	50.00	Memory of William A. Seay
Somerset	50.00	Memory of William A. Seay
Tompkinsville	50.00	Memory of William A. Seay
Winchester	25.00	Memory of William A. Seay
Southern States Richmond, Virginia	750.00	Memory of William A. Seay

<u>Donor</u>	<u>Amount</u>	<u>Purpose</u>
Tapp, Mrs. Isabelle	1,500.00	Memory of Jesse Tapp
Taylor, Norman	5.00	Memory of William A. Seay
Thornberry, H. H.	35.00	Memory of William A. Seay
Union Carbide Corporation	3,750.00	Scholarship
Wade, Terry	50.00	Memory of Jesse Tapp
Waltman, C. S.	10.00	Memory of William A. Seay
Western Electric Corporation	675.00	Scholarship
Wheeler, Dr. Boyd	15.00	Memory of William A. Seay
White, Gerald M.	25.00	Memory of William A. Seay
Whiteker, M. D.	20.00	Memory of Jesse Tapp
Whitt, John	5.00	Memory of Jesse Tapp
Williams, Arthur A.	15.00	Memory of William A. Seay
Winn Dixie Stores	187.50	Somerset Community College
Word, Elizabeth	2.00	Memory of William A. Seay
Wrather, Barletta	<u>10.00</u>	Memory of William A. Seay
Total Gifts	\$51,937.48	

Total individual gifts 257

OFFICE OF DEVELOPMENT
QUARTERLY REPORT
July 1, 1969 - September 30, 1969
NON-MONETARY GIFTS

<u>Donor</u>	<u>Gift</u>
Cherry, Mrs. Ross	Theater costumes, primarily 18th and 19th century, accessories, books and magazines (169 separate items)
Estate of Donovan, Mrs. Herman L.	Paintings, personal library, console TV, radio, stereo, record albums, bookcase and personal memorabilia
Estate of Fox, Mrs. Frances Barton	Copyright interests in novel RIDGEWAYS
Givens, James C.	Nine (9) residential lots in Hopkinsville, Kentucky (appraised valuation: \$40,700)
Houser, William F. Jr.	Beneficiary in personal insurance
Hunter, Miss Grady	Books, magazines and newspapers including complete works of Shakespere (steel engraving) and 16 other separate items dated 1803 - 1884
Johnson, James Philip	Beneficiary in personal insurance
Kirwan, A. D. Dr. & Mrs.	Securities (Oklahoma Gas & Electric Common - 34 shares)
Lackey, Mark	Beneficiary in personal insurance
Estate of LaMond, Stella	Elizabeth Boone Chair
Mayer, Charles E.	Beneficiary in personal insurance
Musgrave, William O.	Beneficiary in personal insurance
Romans, John D.	Beneficiary in personal insurance
Sonnefeld, Lawrence T.	Beneficiary in personal insurance
WHAS - TV	Two (2) monochrome television studio cameras and auxiliary equipment (lenses, tripods, cable, dolly, etc.)
Woodress, Mr. & Mrs. Frederick A.	Remington standard typewriter

Office of the President
October 21, 1969

PR 4

Members, Board of Trustees:

APPOINTMENT OF CHAIRMAN, DEPARTMENT OF PLANNING, SCHOOL
OF ARCHITECTURE

Recommendation: that Dr. James G. Coke, be appointed Professor of Planning, with tenure, and Chairman of the Department of Planning, School of Architecture, effective October 21, 1969.

Background:

The activation of the Department of Planning in the School of Architecture and the development of a graduate program leading to the Master of Planning Degree was authorized by the Board of Trustees in May 1968. Since that time a Search Committee has been actively seeking a person to fill this new program. We are fortunate in securing the services of Dr. Coke for the continued organization of this program prior to the acceptance of students in the fall of 1970.

Professor Coke holds the PHD from the University of Minnesota with a major in Political Science; and his involvement with professional planning and planning education has been continuous since 1955. He was Associate Professor in the Department of Urban Planning and Landscape Architecture at the University of Illinois; a member of the faculty of the Fels Institute of Local and State Government, University of Pennsylvania, and for several years was involved with the League of Minnesota Municipalities, University of Minnesota. Currently he is Director of the Center of Urban Regionalism and Professor of Political Science at Kent State University. He has held a number of professional and community appointments and has recently published a major research for the National Committee on Urban Problems.

Dr. Coke will continue his responsibilities at Kent State University while establishing the program here at the University of Kentucky and will join the faculty full time in July 1970.

Action: Approved X Disapproved _____ Other _____

Date: October 21 , 1969

Office of the President
October 21, 1969

PR 6

Members, Board of Trustees:

1969-70 Budget Revisions

Recommendation: that the following revisions in the 1969-70 budget be authorized and approved.

	<u>Approved Budget</u>	<u>Revised Budget</u>	<u>Change</u>
A. <u>Restricted Funds</u>			
1. Income estimates	\$ 3,312,749	\$ 3,370,268	\$ 57,519
2. Expenditures			
Civil Engineering	5,000	12,100	7,100
Law Library	-0-	500	500
Arts and Sciences Geology	4,400	5,400	1,000
Education Graduate Studies and Research	1,500	2,178	678
Medical Center Pharmacy	-0-	5,682	5,682
Medicine			
Dean's Office	-0-	7,577	7,577
Medicine	-0-	1,502	1,502
Pediatrics	-0-	3,857	3,857
Psychiatry	-0-	2,615	2,615
Radiology	-0-	999	999
Surgery	-0-	2,285	2,285
Neuro-Surgery	-0-	15,730	15,730
Urology	-0-	375	375
Ophthalmology	-0-	288	288

Student Aid - Scholarships			
Gifts and Grants for			
Scholarships	161,200	164,788	3,588
Ashland Community			
College			
String Music	1,435	4,578	3,143
General Expenses	39,400	40,000	<u>600</u>
			\$ 57,519

3. Comments - The increase in General Expense is to come from the Haggin Fund. Additional income has been received to support the other proposed expenditures.

B. General Funds

1. Income estimates

Vocational Education	425,000	475,808	50,808
National Defense Student			
Loan Administrative			
Costs	-0-	22,948	22,948
Student Fees			
Miscellaneous	83,300	127,994	44,694
Fund Balances	1,300,000	4,285,000	2,985,000

2. Expenditures

Vocational Education	658,166	708,974	50,808
Student Financial Aid	91,868	114,816	22,948
Engineering			
Continuing Education	36,306	81,000	44,694
Non-Recurring			
Allocations			
Community Colleges			
Vocational Education	-0-	63,800	63,800
Self-Study	-0-	50,000	50,000

Microbiology Equipment	-0-	19,800	19,800
Main Campus - Self Study	-0-	50,000	50,000
Computing Center Transition Costs	-0-	78,800	78,800
Arts and Sciences	75,000	97,600	22,600
Maintenance and Operations Classroom-Office Building Heating Reserve	-0-	250,000	250,000
University Hospital Equipment and Renovation	-0-	250,000	250,000
Debt Service Reserve	-0-	1,000,000	1,000,000
Library Acquisitions	200,000	300,000	100,000
Program Improvement Fund	865,635	1,265,635	400,000
Major Research Equipment	150,000	350,000	200,000
Minor Improvements	400,000	900,000	<u>500,000</u>
			\$ 3,103,450

3. Comments - Additional federal funds have been received in support of the Vocational Education and Student Financial Aid Programs. Additional student fee income is anticipated in support of the Continuing Education program in the College of Engineering. It is proposed that general fund balances be appropriated in support of the remaining items.

Action: Approved X Disapproved Other

Date: October 21 , 1969

Office of the President
October 21, 1969

PR 7

Members, Board of Trustees:

APPOINTMENT OF DEAN, SCHOOL OF HOME ECONOMICS

Recommendation: that Dr. Betty Jean Brannan be appointed Professor of Home Economics, with tenure, and Dean of the School of Home Economics, effective November 1, 1969.

Background: The School of Home Economics has been operating under the leadership of acting deans for several years while search committees have actively sought a new dean for the School. We are most fortunate in securing the services of Dr. Brannan for this important academic administrative position.

Dr. Brannan received her B.S. degree from the Oklahoma College for Liberal Arts and her M. S. and Ed. D. degrees from Oklahoma State University. She has also attended The Ohio State University, Iowa State University and The University of Chicago. She has served as a vocational home economics teacher in Oklahoma, an Assistant Home Demonstration Agent and Extension Housing and Equipment Specialist, an Extension Field Studies and Training Specialist, an Assistant Director of Home Economics Programs of the Florida Agricultural Extension Service, and presently holds the position of Assistant Dean of the Florida Agricultural Extension Service and Professor and Chairman of the Home Economics Department of the Institute of Food and Agricultural Sciences at the University of Florida. She is well known nationally through her effective leadership in Home Economics Extension and is very knowledgeable of contemporary trends in home economics education, research and extension.

Action: Approved Disapproved _____ Other _____

Date: October 21, 1969

Finance Committee Report
October 21, 1969

FCR 1

Members, Board of Trustees:

INTERIM FINANCIAL REPORTS

Recommendation: that the financial report for the two months ending August 31, 1969 and the financial report ending September 30, 1969 be accepted.

Background: The September 30, 1969 report reflects income of \$27,308,984.50 for the period of the report; the income figure is 29.8% of the annual income estimate of \$91,488,626.38.

The expenditure and commitments represent a total of \$23,202,150.94 for this period of three months, or 25.4% of the expenditure authority of \$91,488,626.38 approved by the Board.

Action: Approved X Disapproved _____ Other _____

Date: October 21 , 1969

UNIVERSITY OF KENTUCKY

LEXINGTON, KENTUCKY 40506

OFFICE OF VICE PRESIDENT
BUSINESS AFFAIRS AND TREASURER

September 30, 1969

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

Dear Dr. Singletary:

Submitted herewith is the interim financial report of the University of Kentucky for the period July 1, 1969 through August 31, 1969. This report consists of a balance sheet for the twelve fund groups, and statements of income and appropriations showing the financial transactions for the two months ended August 31, 1969.

<u>Exhibit</u>	<u>Name</u>	<u>Page</u>
A	Balance Sheet	1
B	Summary of Current Funds Income and Appropriated Balances	7
C	Summary of Current Funds Expenditures	8
D	Statement of Unexpended Plant Funds	10
E	Statement of Retirement of Indebtedness Funds	13
F	Statement of Sinking Funds	14
G	Summary of Other Funds Transactions	15
	1. Loan Funds	
	2. Endowment Funds	
	3. Agency Funds	

This report is intended to form a comprehensive and permanent record of the finances of the University for the period covered.

Respectfully submitted,



George J. Ruschell
Acting Vice President-
Business Affairs and Treasurer

EXHIBIT A

University of Kentucky
Balance Sheet
August 31, 1969

ASSETS

I. Current Funds:

A. Unrestricted:

Cash:

Federal funds	\$ 567,571.29
Depository funds	1,080,284.04
On deposit with State Treasurer	4,696,343.69
Available balance, state appropriations	3,472,371.89
Imprest funds	<u>28,741.82</u>
Total cash	9,845,312.73

Reimbursements due from State Treasurer	621,258.18
Due from other funds	2,862,172.67
Accounts receivable—student fees	2,817,109.25
Accounts receivable— other	28,409.05
Notes receivable	71,190.00
Inventories and work in progress	1,230,202.11
Unrealized income (Exhibit B)	<u>50,431,480.57</u>

Total unrestricted

\$ 67,907,134.56

B. Restricted:

Cash:

Depository funds	784,401.20
Revolving funds	<u>415,102.34</u>
Total cash	1,199,503.54

Due from other funds	296,181.54
Petty cash advances	342,311.18
Investments	5,102,000.55
Accounts receivable	166,537.61
Unrealized income (Exhibit B)	<u>1,849,738.55</u>

Total restricted

8,956,272.97

C. Hospital and clinics:

Cash:

Depository funds	809,990.94
Available balance, state appropriations	<u>260,073.52</u>
Total cash	1,070,064.46

Accounts receivable (net of allowances for doubtful accounts of \$ 4,118,476)	1,601,629.71
Inventories	253,246.53
Unrealized income (Exhibit B)	<u>8,874,659.84</u>

Total hospital and clinics

11,799,600.54

University of Kentucky
Balance Sheet
August 31, 1969

EXHIBIT A

LIABILITIES AND FUND BALANCES

I. Current Funds:

A. Unrestricted:

Outstanding encumbrances	\$	3,785,814.03
Accounts payable-county funds		9,896.70
Due to Federal government		195,447.81
Due to other funds		1,285,291.17
Advance from state for imprest cash fund		650,000.00
Deferred income		1,330,397.37
Unencumbered balance, departmental appropriations (Exhibit C)		55,286,043.27
Fund balances-allocated:		
Reserve for inventories		987,009.22
Reserve for notes receivable		71,190.00
Future operating purposes		974,755.87
Fund balances-unallocated		3,331,289.12

Total unrestricted

\$ 67,907,134.56

B. Restricted:

Outstanding encumbrances		24,781.51
Due to other funds		3,763,179.84
Outstanding check liability		13,170.53
Undistributed collections and clearing		2,959,459.02
Unencumbered balance, departmental appropriations (Exhibit C)		1,346,343.17
Fund balances		849,338.90

Total restricted

8,956,272.97

C. Hospital and clinics:

Outstanding encumbrances		124,952.87
Due to other funds		5,487.90
Unexpended balance, departmental appropriations (Exhibit C)		9,966,993.08
Fund balances-allocated:		
Reserve for inventories		350,686.32
Reserve for accounts receivable		1,351,480.37

Total hospital and clinics

11,799,600.54

EXHIBIT A

University of Kentucky
Balance Sheet
August 31, 1969ASSETS

D. Housing and dining system:

Cash in bank	\$ 1,817,436.21
Due from other funds	342,675.86
Accrued interest receivable	14,827.37
Accounts receivable	173,498.45
Inventories	612,580.77
Unrealized income (Exhibit B)	4,902,499.70

Total housing and dining system \$ 7,863,518.36

E. Auxiliary enterprises:

Cash in bank	38,109.79
Due from other funds	867,650.83
Accounts receivable	27,824.25
Inventories	245,555.79
Unrealized income (Exhibit B)	1,624,704.20

Total auxiliary enterprises 2,803,844.86

TOTAL CURRENT FUNDS \$ 99,330,371.29

II. Loan Funds:

Notes receivable	\$ 4,491,492.24
Due from Federal Government	7,739.24
Due from United Student Aid loan fund	2,000.00

TOTAL LOAN FUNDS \$ 4,501,231.48

III. Endowment Funds:

Cash in bank	\$ 9,707.43
Cash on deposit with Trustee	32.97
Investments	<u>742,664.18</u>

TOTAL ENDOWMENT FUNDS \$ 752,404.58

University of Kentucky
Balance Sheet
August 31, 1969

EXHIBIT A

LIABILITIES AND FUND BALANCES

D. Housing and dining system:		
Deferred income	\$ 83,982.00	
Due to other funds	46,047.33	
Unexpended balance, departmental appropriations (Exhibit C)	6,468,530.62	
Fund balances:		
Funds for renewals and replacement	916,637.03	
Unallocated	<u>348,321.38</u>	
Total housing and dining system		\$ 7,863,518.36
E. Auxiliary enterprises:		
Outstanding encumbrances	151,650.88	
Due to other funds	15,499.94	
Unencumbered balance, departmental appropriations (Exhibit C)	1,996,830.16	
Fund balances:		
Reserve for inventories	245,555.79	
Unallocated	<u>394,308.09</u>	
Total auxiliary enterprises		<u>2,803,844.86</u>
TOTAL CURRENT FUNDS		<u>\$ 99,330,371.29</u>
II. Loan Funds:		
Due to other funds		\$ 140,724.88
Federal sponsored loan funds:		
Federal government	\$ 3,803,574.96	
University matching funds	357,637.62	
Accumulated interest income	<u>101,836.72</u>	
Total Federal sponsored loan funds		4,263,049.30
University loan funds:		
University student loan funds	33,631.58	
University special student loan funds	61,825.72	
United Student Aid loan fund	<u>2,000.00</u>	
Total University loan funds		<u>97,457.30</u>
TOTAL LOAN FUNDS (Exhibit G)		<u>\$ 4,501,231.48</u>
III. Endowment Funds:		
Fund balances (Exhibit G)	\$ 752,404.58	
TOTAL ENDOWMENT FUNDS		<u>\$ 752,404.58</u>

EXHIBIT A

University of Kentucky
Balance Sheet
August 31, 1969

ASSETS

IV. Plant Funds:

A. Unexpended plant funds:

Cash on deposit with State Treasurer	\$ 1,203,768.38
Capital construction funds	35,018,711.50
Due from Federal Government	4,694,317.00
Due from other funds	1,670,373.86
Construction authorized (Exhibit D)	72,369,924.73

Total unexpended plant funds	\$ 114,957,095.47
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B. Retirement of indebtedness funds:

Cash on deposit with State Treasurer	91,172.79
Unrealized income (Exhibit E)	3,034,529.52

Total retirement of indebtedness funds	3,125,702.31
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C. Sinking funds:

Cash on deposit with Trustee	39,965.72
Investments held by Trustee	<u>10,449,682.86</u>

Total sinking funds	10,489,648.58
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D. Invested in plant

Land	5,541,233.41
Buildings	122,637,876.11
Equipment	<u>32,650,851.00</u>

Total invested in plant	160,829,960.52
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TOTAL PLANT FUNDS	\$ 289,402,406.88
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V. Agency Funds:

Cash in bank	\$ 1,353.65
Due from other funds	<u>1,010,520.44</u>

TOTAL AGENCY FUNDS	\$ 1,011,874.09
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University of Kentucky
Balance Sheet
August 31, 1969

EXHIBIT A

LIABILITIES AND FUND BALANCES

IV. Plant Funds:

A. Unexpended plant funds:

Outstanding encumbrances	\$ 11,560,038.06
Due to other funds	216,065.00
Due to Commonwealth of Kentucky	4,291,246.00
Notes payable	49,500,000.00
Appropriations- unencumbered balances (Exhibit D)	25,043,024.37
University equity in projects	<u>24,346,722.04</u>

Total unexpended plant funds \$ 114,957,095.47

B. Retirement of indebtedness funds:

Unexpended balances, debt service (Exhibit E)	3,046,734.61
Fund balances	<u>78,967.70</u>

Total retirement of indebtedness funds 3,125,702.31

C. Sinking funds:

Bonds payable	5,120,000.00
Fund balances (Exhibit F)	<u>5,369,648.58</u>

Total sinking funds 10,489,648.58

D. Invested in plant:

Bonds payable	47,138,000.00
Due to other funds	400,000.00
Net investment in plant	<u>113,291,960.52</u>

Total invested in plant 160,829,960.52

TOTAL PLANT FUNDS \$ 289,402,406.88

V. Agency Funds:

Due to other funds	\$ 110.04
Fund balances (Exhibit G)	<u>1,011,764.05</u>

TOTAL AGENCY FUNDS \$ 1,011,874.09

University of Kentucky
 Summary of Current Funds Income and Appropriated Balances
 For the Two Months Ended August 31, 1969

EXHIBIT B

<u>Fund and Source:</u>	<u>Estimated</u>	<u>Realized</u>	<u>Unrealized</u>
A. Unrestricted:			
Student fees	\$ 8,219,900.00	\$ 2,103,402.97	\$ 6,116,497.03
State appropriations	47,524,036.00	12,379,026.00	35,145,010.00
Federal appropriations	5,250,610.00	714,931.00	4,535,679.00
County appropriations	707,701.00	118,241.01	589,459.99
Endowment income	48,200.00	8,700.00	39,500.00
Gifts and grants	2,349,000.00	29,489.41	2,319,510.59
Sales, services, and other income	2,118,867.44	433,043.48	1,685,823.96
Fund balances appropriated for current operations (see note)	519,584.62	519,584.62	
Prior year encumbrances appropriated	1,642,630.71	1,642,630.71	
Total unrestricted	68,380,529.77	17,949,049.20	50,431,480.57
B. Restricted	1,916,603.49	66,864.94	1,849,738.55
C. Hospital and clinics:			
State appropriations	4,383,063.00	1,153,064.00	3,229,999.00
Hospital earned income- net	6,723,460.00	1,078,799.16	5,644,660.84
Prior year encumbrances appropriated	202,128.25	202,128.25	
Total hospital and clinics	11,308,651.25	2,433,991.41	8,874,659.84
D. Housing and dining system	7,332,634.00	2,430,134.30	4,902,499.70
E. Auxiliary enterprises	2,547,351.41	922,647.21	1,624,704.20
TOTAL CURRENT FUNDS INCOME AND APPROPRIATED BALANCES	\$ 91,485,769.92	\$ 23,802,687.06	\$ 67,683,082.86

Note:

From future operating purposes fund balance	\$ 19,584.62
From unallocated fund balance	500,000.00
Total as above	\$ 519,584.62

University of Kentucky
 Summary of Current Funds Expenditures
 For the Two Months Ended August 31, 1969

EXHIBIT C

<u>Fund and Function:</u>	<u>Appropriations</u>	<u>Expenditures</u>	<u>Encumbrances</u>	<u>Unencumbered Balance</u>
A. Unrestricted:				
Departments of instruction and research	\$ 25,980,457.29	\$ 3,701,650.01	\$ 761,698.99	\$ 21,517,108.29
Community colleges	6,173,497.00	840,248.91	131,710.69	5,201,537.40
Summer session	479,666.00	577,751.38	6.00	(98,091.38)
Organized activities	1,192,316.79	124,810.69	343,797.59	723,708.51
Organized research	6,236,042.53	982,321.49	470,537.81	4,783,183.23
Libraries	1,830,818.42	251,271.55	506,707.86	1,072,839.01
Extension and public services	8,016,238.47	1,234,257.69	80,059.77	6,701,921.01
Maintenance and operation of plant	4,671,333.05	489,481.21	538,741.21	3,643,110.63
Major improvements	400,000.00	80,000.00		320,000.00
Acquisition of equipment	14,432.52	8,669.46	5,763.06	
General administration	2,577,256.29	368,949.21	44,228.32	2,164,078.76
Student services	2,364,354.54	294,845.41	114,116.76	1,955,392.37
Staff benefits	4,379,900.00	635,417.71		3,744,482.29
General institutional services	1,835,822.79	201,725.41	165,162.68	1,468,934.70
Service enterprises	116,707.02	41,334.85	42,663.62	32,708.55
Debt service cost	1,400,000.00			1,400,000.00
Student aid	206,751.06	51,557.16		155,193.90
Reserves	504,936.00		5,000.00	499,936.00
Total unrestricted	<u>68,380,529.77</u>	<u>9,884,292.14</u>	<u>3,210,194.36</u>	<u>55,286,043.27</u>

University of Kentucky
 Summary of Current Funds Expenditures
 For the Two Months Ended August 31, 1969

EXHIBIT C

<u>Fund and Function:</u>	<u>Appropriations</u>	<u>Expenditures</u>	<u>Encumbrances</u>	<u>Unencumbered Balance</u>
B. Restricted:				
Departments of instruction and research	\$ 361,833.21	\$ 40,725.48	\$ 18,220.80	\$ 302,886.93
Organized research	87,013.43	15,410.55	3,035.47	68,567.41
Libraries	12,650.00			12,650.00
Extension and public services	429,605.32	164,422.53	944.60	254,238.19
General administration	1,193.01	222.85		970.16
Student services	56,800.00			56,800.00
General institutional services	94,840.00	10,182.50	1,324.00	83,333.50
Student aid	872,668.52	315,771.54		556,896.98
Total restricted	<u>1,916,603.49</u>	<u>546,735.45</u>	<u>23,524.87</u>	<u>1,346,343.17</u>
C. Hospital and clinics	<u>11,308,651.25</u>	<u>1,221,590.48</u>	<u>120,067.69</u>	<u>9,966,993.08</u>
D. Housing and dining system	<u>7,332,634.00</u>	<u>864,103.38</u>		<u>6,468,530.62</u>
E. Auxiliary Enterprises	<u>2,547,351.41</u>	<u>398,870.37</u>	<u>151,650.88</u>	<u>1,996,830.16</u>
TOTAL CURRENT FUNDS EXPENDITURES	<u>\$ 91,485,769.92</u>	<u>\$ 12,915,591.82</u>	<u>\$ 3,505,437.80</u>	<u>\$ 75,064,740.30</u>

University of Kentucky
Statement of Unexpended Plant Funds
For the Two Months Ended August 31, 1969

EXHIBIT D

Construction:	<u>Project Allotments</u>	<u>Expenditures</u>	<u>Encumbrances</u>	<u>Unencumbered Balance</u>
Main campus-				
Agricultural Sciences Laboratory				
Building # 2	\$ 158,500.00	\$ 131,416.20	\$ 501.00	\$ 26,582.80
Biological Sciences Building	30,000.00	3,272.00	15,000.00	11,728.00
Bridge Connection	2,500.00	1,499.00	1.00	1,000.00
Center for handicapped children	12,000.00	9,999.00	1.00	2,000.00
Classroom-Office Building	12,581,302.00	10,343,516.46	1,579,293.71	658,491.83
Margaret I. King Library addition	155,000.00		6,000.00	149,000.00
Parking structures	3,906,009.00	3,209,351.83	521,150.38	175,506.79
Pre-Fabricated Laboratory Buildings	1,595,972.00	1,537,646.28	6,405.28	51,920.44
Veterans Administration Hospital	427,490.00	164,188.41	259,520.90	3,780.69
Undergraduate Housing Complex	340,448.66		37,700.14	302,748.52
Computer Sciences Building	20,500.00			20,500.00
Medical Center-addition of 2 floors	15,000.00			15,000.00
Completed projects clearing	130,290.53		14,973.02	115,317.51
Total construction-main campus	<u>19,375,012.19</u>	<u>15,400,889.18</u>	<u>2,440,546.43</u>	<u>1,533,576.58</u>
Community colleges-				
Ashland	3,476,120.00	1,389,159.97	1,652,535.98	434,424.05
Elizabethtown	1,765,998.65	1,502,979.93	201,472.18	61,546.54
Hazard	1,713,786.00	132,084.33	32,032.00	1,549,669.67
Henderson	1,239,861.00	56,257.83	23,783.69	1,159,819.48
Hopkinsville	957,652.00	189,736.39	25,416.30	742,499.31
Jefferson	5,485,461.00	1,585,650.78	3,299,442.50	600,367.72
Maysville	1,910,054.00	1,581,310.24	253,902.68	74,841.08
Northern	267,122.00	223,031.92	31,102.94	12,987.14
Prestonsburg	1,935,839.24	714,084.50	1,008,737.71	213,017.03
Somerset	981,645.00	187,762.59	32,414.60	761,467.81
Southeast	1,021,354.00	228,030.44	692,107.00	101,216.56
Movable Classroom-Office Buildings	437,271.00	420,002.94		17,268.06
E. T. V. for community colleges	41,253.00	393.66	28,194.00	12,665.34
Total community colleges	<u>21,233,416.89</u>	<u>8,210,485.52</u>	<u>7,281,141.58</u>	<u>5,741,789.79</u>
Headquarters Building-Council on State Governments				
	<u>1,184,954.00</u>	<u>1,086,692.51</u>	<u>6,326.09</u>	<u>91,935.40</u>
Total construction	<u>41,793,383.08</u>	<u>24,698,067.21</u>	<u>9,728,014.10</u>	<u>7,367,301.77</u>

University of Kentucky
Statement of Unexpended Plant Funds
For the Two Months Ended August 31, 1969

EXHIBIT D

Major Improvements:	<u>Project Allotments</u>	<u>Expenditures</u>	<u>Encumbrances</u>	<u>Unencumbered Balance</u>
Demolition of residential buildings for surface parking	\$ 58,262.00	\$ 29,462.00	\$ 25,999.99	\$ 2,800.01
Trailer housing for students-phase I	8,800.00			8,800.00
Trailer housing for students-phase II	12,000.00			12,000.00
Temporary ETV production center	394,147.00	385,423.83	4,903.25	3,819.92
Administration Building-remodeling phase II	171,119.00	168,936.51		2,182.49
Air conditioning-Quadrangle	18,400.00	4,792.38	10,498.46	3,109.16
Tobacco and health research equipment-installation	255,311.00	220,812.93	.01	34,498.06
Art Building	109,828.00	22,796.39	71,204.30	15,827.31
Horticulture field research laboratory	78,962.00	252.85		78,709.15
Agricultural Engineering Building-renovation	99,634.00	95,225.99	97.72	4,310.29
New serving lines-Donovan Hall Cafeteria	142,163.00	120,978.82	15,093.00	6,091.18
Electrical substation # 2 central campus	745,142.00	502,830.34	197,462.06	44,849.60
Cooling plant # 2 central campus	1,242,138.00	882,068.41	136,715.26	223,354.33
Installation of auxiliary system-central heating plants	443,774.00	422,556.19	3,747.48	17,470.33
Anderson Hall- miscellaneous renovation	154,586.00	137,769.46	15,349.00	1,467.54
Modernization of lighting and lighting control systems- Guignol Theatre	82,223.00	16,054.12	62,034.94	4,133.94
Office area-Service Building	535,708.00	361,171.38	59,370.47	115,166.15
Office laboratory-student quarters swine research program-Coldstream Farm	58,541.00	55,104.48		3,436.52
Renovation of Reynolds # 3	135,437.00	128,761.93		6,675.07
Electrical renovation- Bowman and Breckinridge Halls	62,699.00	58,470.73	1,545.49	2,682.78
Agronomy seed laboratory-air conditioning	2,500.00		1,000.00	1,500.00
Renovation of Pharmacy Building	2,500.00			2,500.00
Memorial Hall renovation	458,103.00	391,869.75	31,612.00	34,621.25
Fire escapes-Jewell and Reynolds	3,876.00	999.00	1.00	2,876.00
Reynolds Building # 1-roof renovation	30,024.00		27,800.00	2,224.00

University of Kentucky
Statement of Unexpended Plant Funds
For the Two Months Ended August 31, 1969

EXHIBIT D

Major Improvements (continued)	Project <u>Allotment</u>	<u>Expenditures</u>	<u>Encumbrances</u>	<u>Unencumbered Balance</u>
Medical Center-Conduit System- Centrex Operation	\$ 2,000.00			\$ 2,000.00
Civil Engineering Research				
Laboratory renovation	225,405.02	\$ 69,848.97	\$ 142,619.30	12,936.75
Center Motel renovation	103,260.00	88,249.58	10,963.86	4,046.56
Central campus utility distribution	382,688.00	330,398.14	34,459.25	17,830.61
Surface parking area, lighting and landscaping	307,209.00	13,287.50	265,591.63	28,329.87
Pedestrian walks, lighting and landscaping	345,598.00	1,499.00	18,444.39	325,654.61
Cooling plant # 1	2,500.00	1,999.00	1.00	500.00
Neuro-Sciences area- Medical Center	280,713.00	14,306.25	4,790.00	261,616.75
Conduit system	116,390.00	17,490.01	28,636.48	70,263.51
Surface parking areas	61,468.00		57,447.60	4,020.40
Total major improvements	<u>7,133,108.02</u>	<u>4,543,415.94</u>	<u>1,227,387.94</u>	<u>1,362,304.14</u>
Minor Construction	<u>1,344,890.10</u>	<u>141,121.72</u>	<u>599,583.95</u>	<u>604,184.43</u>
Property Acquisitions	<u>3,247,600.00</u>	<u>2,518,206.11</u>	<u>5,052.07</u>	<u>724,342.82</u>
Community College Bond Issue	<u>971,063.75</u>	<u>774,764.50</u>		<u>196,299.25</u>
New Facilities	<u>1,494,423.02</u>			<u>1,494,423.02</u>
Undistributed portion-Consolidated Educational Building Bonds- Anticipation Notes	<u>12,874,735.45</u>	<u>3,091,305.82</u>		<u>9,783,429.63</u>
Clearing Accounts	<u>3,510,739.31</u>			<u>3,510,739.31</u>
TOTAL UNEXPENDED PLANT FUNDS	<u>\$72,369,942.73</u>	<u>\$35,766,880.30</u>	<u>\$11,560,038.06</u>	<u>\$25,043,024.37</u>

University of Kentucky
Statement of Retirement of Indebtedness Funds
For the Two Months Ended August 31, 1969

EXHIBIT E

<u>Income:</u>	<u>Estimated</u>	<u>Realized</u>	<u>Unrealized</u>
Debt service charged to:			
Unrestricted funds	\$ 1,128,968.00		\$ 1,128,968.00
Housing and dining system	1,736,128.00		1,736,128.00
Auxiliary enterprises	189,089.15	\$ 19,655.63	169,433.52
Fund balances appropriated	<u>12,205.09</u>	<u>12,205.09</u>	
TOTAL RETIREMENT OF INDEBTEDNESS			
FUNDS (Exhibit A)	<u>\$ 3,066,390.24</u>	<u>\$ 31,860.72</u>	<u>\$ 3,034,529.52</u>

<u>Debt service:</u>	<u>Appropriated</u>	<u>Expended</u>	<u>Unexpended Balance</u>
Chi Omega	\$ 3,359.40		\$ 3,359.40
Journalism Building	12,204.71		12,204.71
Alpha Delta Pi	15,763.75		15,763.75
Dorms A, B, C, D, E, and F.	39,015.00		39,015.00
Dorms G, H, I, J, K, and L.	51,175.00		51,175.00
Phi Delta Theta	8,430.00		8,430.00
Delta Delta Delta	6,395.00		6,395.00
Alpha Tau Omega	8,550.00		8,550.00
Consolidated Educational Buildings-Series A	504,093.00		504,093.00
Community Colleges Educational Buildings- Series A	84,337.00		84,337.00
Consolidated Educational Buildings- Series B	462,846.13		462,846.13
Alpha Gamma Rho and Sigma Chi	16,401.00		16,401.00
Community Colleges Educational Buildings- Series B	77,692.00		77,692.00
Student Housing Bonds of 1964	40,000.25	\$ 19,655.63	20,344.62
Housing and Dining System Revenue Bonds-Series A-I	<u>1,736,128.00</u>		<u>1,736,128.00</u>
TOTAL RETIREMENT OF INDEBTEDNESS			
FUNDS (Exhibit A)	<u>\$ 3,066,390.24</u>	<u>\$ 19,655.63</u>	<u>\$ 3,046,734.61</u>

University of Kentucky
Statement of Sinking Funds
August 31, 1969

EXHIBIT F

Housing and Dining System Bond and Interest Fund	\$1,702,382.02
Housing and Dining System Repair and Maintenance Reserve	654,775.74
Bowman, Keeneland, Cooperstown, Blazer and Student Union Future Interest Fund	1,280,782.50
Consolidated Educational Buildings- Series A- Bond and Interest Fund	574,879.92
Consolidated Educational Buildings-Series B- Bond and Interest Fund	570,193.81
Community Colleges Educational Buildings-Series A- Bond and Interest Fund	79,109.54
Community Colleges Educational Buildings-Series B- Bond and Interest Fund	53,374.25
Housing Bonds of 1960- Debt Service Reserve	39,453.45
Housing Bonds of 1960- Maintenance Reserve	13,284.76
Student Housing Bonds of 1964- Debt Service Reserve	76,334.59
Community Colleges Educational Buildings- Series A- Bond and Interest Fund- Escrow Account	154,410.00
Community Colleges Educational Buildings- Series B- Bond and Interest Fund- Escrow Account	<u>170,668.00</u>
TOTAL SINKING FUNDS (Exhibit A)	<u>\$5,369,648.58</u>

University of Kentucky
 Summary of Other Funds Transactions
 For the Two Months Ended August 31, 1969

EXHIBIT G

<u>Loan Funds:</u>	<u>Balances</u> <u>July 1, 1969</u>	<u>Receipts</u>	<u>Expenditures</u>	<u>Balances</u> <u>August 31, 1969</u>
Federal sponsored loan funds:				
Federal government	\$ 3,808,987.09	\$ (5,412.13)		\$ 3,803,574.96
University of Kentucky	358,194.52	(556.90)		357,637.62
Accumulated interest income	99,115.96	2,720.76		101,836.72
University loan funds:				
University student loan funds	33,060.92	570.66		33,631.58
University special student loan fund	61,790.58	35.14		61,825.72
United Student Aid loan fund	2,000.00			2,000.00
TOTAL LOAN FUNDS	\$ 4,363,149.07	\$ (2,642.47)		\$ 4,360,506.60
 <u>Endowment Funds:</u>				
TOTAL ENDOWMENT FUNDS	\$ 749,585.58	\$ 2,819.00		\$ 752,404.58
 <u>Agency Funds:</u>				
TOTAL AGENCY FUNDS	\$ 509,375.07	\$ 1,669,626.42	\$ 1,167,237.44	\$ 1,011,764.05

UNIVERSITY OF KENTUCKY

LEXINGTON, KENTUCKY 40506

OFFICE OF VICE PRESIDENT
BUSINESS AFFAIRS AND TREASURER

October 7, 1969

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

Dear Dr. Singletary:

Submitted herewith is the interim financial report of the University of Kentucky for the period July 1, 1969 through September 30, 1969. This report consists of a balance sheet for the twelve fund groups, and statements of income and appropriations showing the financial transactions for the three months ended September 30, 1969.

<u>Exhibit</u>	<u>Name</u>	<u>Page</u>
A	Balance Sheet	1
B	Summary of Current Funds Income and Appropriated Balances	7
C	Summary of Current Funds Expenditures	8
D	Statement of Unexpended Plant Funds	10
E	Statement of Retirement of Indebtedness Funds	13
F	Statement of Sinking Funds	14
G	Summary of Other Funds Transactions	15
	1. Loan Funds	
	2. Endowment Funds	
	3. Agency Funds	

This report is intended to form a comprehensive and permanent record of the finances of the University for the period covered.

Respectfully submitted,



George J. Ruschell
Acting Vice President-
Business Affairs and Treasurer

EXHIBIT A

University of Kentucky
Balance Sheet
September 30, 1969

ASSETS

I. Current Funds:

A. Unrestricted:

Cash:

Federal funds	\$ 633,567.65
Depository funds	4,009,404.80
On deposit with State Treasurer	3,785,065.30
Imprest funds	<u>169,187.71</u>
Total cash	8,597,225.46

Reimbursements due from State Treasurer	480,812.29
Due from other funds	2,724,837.19
Accounts receivable- student fees	1,195,278.75
Accounts receivable- other	16,010.58
Notes receivable	71,190.00
Inventories and work in progress	1,345,184.45
Unrealized income (Exhibit B)	<u>48,713,075.61</u>

Total unrestricted

\$ 63,143,614.33

B. Restricted:

Cash:

Depository funds	203,039.88
Revolving funds	<u>525,414.79</u>
Total cash	728,454.67
Due from other funds	185,869.09
Petty cash advances	221,220.43
Investments	5,754,406.81
Accounts receivable	59,388.15
Unrealized income (Exhibit B)	<u>1,741,292.86</u>

Total restricted

8,690,632.01

C. Hospital and clinics:

Cash:

Depository funds	756,181.57
On deposit with State Treasurer	<u>62,384.53</u>
Total cash	818,566.10
Accounts receivable (net of allowances for doubtful accounts of \$ 4,174,817)	1,623,539.76
Inventories	327,146.26
Unrealized income (Exhibit B)	<u>8,185,602.31</u>

Total hospital and clinics

10,954,854.43

University of Kentucky
Balance Sheet
September 30, 1969

EXHIBIT A

LIABILITIES AND FUND BALANCES

I. Current Funds:

A. Unrestricted:

Outstanding encumbrances	3,793,510.13
Accounts payable-county funds	9,896.70
Due to Federal government	194,867.45
Due to other funds	1,356,495.54
Advance from state for imprest cash fund	650,000.00
Deferred income	1,668,337.61
Unencumbered balance, departmental appropriations (Exhibit C)	50,093,532.07
Fund balances-allocated:	
Reserve for inventories	987,009.22
Reserve for notes receivable	71,190.00
Future operating purposes	974,755.87
Fund balances-unallocated	3,344,019.74

Total unrestricted

\$ 63,143,614.33

B. Restricted:

Outstanding encumbrances	24,427.55
Due to other funds	4,535,602.85
Outstanding check liability	13,121.28
Undistributed collections and clearing	2,008,356.35
Unencumbered balance, departmental appropriations (Exhibit C)	1,259,785.08
Fund balances	849,338.90

Total restricted

8,690,632.01

C. Hospital and clinics:

Outstanding encumbrances	120,989.37
Due to other funds	2,265.40
Unexpended balance, departmental appropriations (Exhibit C)	9,126,761.44
Fund balances-allocated:	
Reserve for inventories	350,686.32
Reserve for accounts receivable	1,354,151.90

Total hospital and clinics

10,954,854.43

EXHIBIT A

University of Kentucky
Balance Sheet
September 30, 1969

ASSETS

D. Housing and dining system:		
Cash in bank	\$ 1,196,167.04	
Due from other funds	1,265,749.63	
Accrued interest receivable	14,827.37	
Accounts receivable	54,184.45	
Inventories	612,580.77	
Unrealized income (Exhibit B)	4,291,130.67	
Total housing and dining system		\$ 7,434,639.93
E. Auxiliary enterprises:		
Cash in bank	294,383.25	
Due from other funds	818,888.76	
Accounts receivable	21,465.51	
Inventories	245,555.79	
Unrealized income (Exhibit B)	1,248,540.43	
Total auxiliary enterprises		<u>2,628,833.74</u>
TOTAL CURRENT FUNDS		<u>\$ 92,852,574.44</u>
II. Loan Funds:		
Cash in bank	\$ 60,785.34	
Notes receivable	4,484,644.52	
Due from Federal government	8,478.09	
Due from United Student Aid loan fund	2,000.00	
TOTAL LOAN FUNDS		<u>\$ 4,555,907.95</u>
III. Endowment Funds:		
Cash in bank	\$ 13,169.25	
Cash on deposit with Trustee	32.97	
Investments	742,695.36	
TOTAL ENDOWMENT FUNDS		<u>\$ 755,897.58</u>

University of Kentucky
Balance Sheet
September 30, 1969

EXHIBIT A

LIABILITIES AND FUND BALANCES

D. Housing and dining system:		
Deferred income	\$ 95,910.00	
Due to other funds	94,560.82	
Unexpended balance, departmental appropriations (Exhibit C)	5,989,979.75	
Fund balances:		
Funds for renewals and replacement	905,867.98	
Allocated for future operating purposes	<u>348,321.38</u>	
Total housing and dining system		\$ 7,434,639.93
E. Auxiliary enterprises:		
Outstanding encumbrances	151,302.41	
Due to other funds	21,250.35	
Unencumbered balance, departmental appropriations (Exhibit C)	1,816,417.10	
Fund balances:		
Reserve for inventories	245,555.79	
Allocated for future operating purposes	<u>394,308.09</u>	
Total auxiliary enterprises		<u>2,628,833.74</u>
TOTAL CURRENT FUNDS		<u>\$ 92,852,574.44</u>
II. Loan Funds:		
Federal sponsored loan funds:		
Federal government	\$ 3,980,210.52	
University matching funds	373,580.19	
Accumulated interest income	<u>103,868.92</u>	
Total Federal sponsored loan funds		\$ 4,457,659.63
University loan funds:		
University student loan funds	34,384.10	
University special student loan funds	61,864.22	
United Student Aid loan fund	<u>2,000.00</u>	
Total University loan funds		<u>98,248.32</u>
TOTAL LOAN FUNDS (Exhibit G)		<u>\$ 4,555,907.95</u>
III. Endowment Funds:		
Fund balances (Exhibit G)	\$ 755,897.58	
TOTAL ENDOWMENT FUNDS		<u>\$ 755,897.58</u>

EXHIBIT A

University of Kentucky
Balance Sheet
September 30, 1969

ASSETS

IV. Plant Funds:

A. Unexpended plant funds:

Cash on deposit with State Treasurer	\$ 1,325,443.85
Capital construction funds	33,156,255.17
Due from Federal Government	4,441,897.00
Due from other funds	1,518,373.86
Construction authorized (Exhibit D)	72,352,341.31

Total unexpended plant funds	\$ 112,794,311.19
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B. Retirement of indebtedness funds:

Cash on deposit with State Treasurer	91,172.79
Unrealized income (Exhibit E)	3,024,367.78

Total retirement of indebtedness funds	3,115,540.57
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C. Sinking funds:

Cash on deposit with Trustee	42,991.72
Investments held by Trustee	<u>10,449,682.86</u>

Total sinking funds	10,492,674.58
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D. Invested in plant:

Land	5,541,233.41
Buildings	122,637,876.11
Equipment	<u>32,650,851.00</u>

Total invested in plant	160,829,960.52
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TOTAL PLANT FUNDS	\$ 287,232,486.86
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V. Agency Funds:

Cash in bank	\$ 10,262.66
Due from other funds	<u>938,197.80</u>

TOTAL AGENCY FUNDS	\$ 948,460.46
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University of Kentucky
Balance Sheet
September 30, 1969

EXHIBIT A

LIABILITIES AND FUND BALANCES

IV. Plant Funds:

A. Unexpended plant funds:

Outstanding encumbrances	\$ 13,791,272.34
Due to other funds	216,065.00
Due to Commonwealth of Kentucky	4,038,826.00
Notes payable	49,500,000.00
Appropriations-unencumbered balances (Exhibit D)	21,059,526.68
University equity in projects	<u>24,188,621.17</u>

Total unexpended plant funds \$ 112,794,311.19

B. Retirement of indebtedness funds:

Unexpended balances, debt service (Exhibit E)	3,036,572.87
Fund balances	<u>78,967.70</u>

Total retirement of indebtedness funds 3,115,540.57

C. Sinking funds:

Bonds payable	5,120,000.00
Fund balances (Exhibit F)	<u>5,372,674.58</u>

Total sinking funds 10,492,674.58

D. Invested in plant:

Bonds payable	47,135,500.00
Due to other funds	400,000.00
Net investment in plant	<u>113,294,460.52</u>

Total invested in plant 160,829,960.52

TOTAL PLANT FUNDS \$ 287,232,486.86

V. Agency Funds:

Due to other funds	\$ 110.04
Fund balances (Exhibit G)	<u>948,350.42</u>

TOTAL AGENCY FUNDS \$ 948,460.46

University of Kentucky
 Summary of Current Funds Income and Appropriated Balances
 For the Three Months Ended September 30, 1969

EXHIBIT B

<u>Fund and Source:</u>	<u>Estimated</u>	<u>Realized</u>	<u>Unrealized</u>
A. Unrestricted:			
Student fees	\$ 8,219,900.00	\$ 3,105,020.85	\$ 5,114,879.15
State appropriations	47,524,036.00	12,379,026.00	35,145,010.00
Federal appropriations	5,250,610.00	1,258,470.00	3,992,140.00
County appropriations	707,701.00	156,833.92	550,867.08
Endowment income	48,200.00	8,700.00	39,500.00
Gifts and grants	2,349,000.00	62,647.74	2,286,352.26
Sales, services, and other income	2,122,267.44	537,940.32	1,584,327.12
Fund balances appropriated for current operations (see note)	519,584.62	519,584.62	
Prior year encumbrances appropriated	<u>1,638,737.92</u>	<u>1,638,737.92</u>	
Total unrestricted	<u>68,380,036.98</u>	<u>19,666,961.37</u>	<u>48,713,075.61</u>
B. Restricted			
	<u>1,920,475.49</u>	<u>179,182.63</u>	<u>1,741,292.86</u>
C. Hospital and clinics:			
State appropriations	4,383,063.00	1,153,064.00	3,229,999.00
Hospital earned income- net	6,723,460.00	1,767,856.69	4,955,603.31
Prior year encumbrances appropriated	<u>201,605.50</u>	<u>201,605.50</u>	
Total hospital and clinics	<u>11,308,128.50</u>	<u>3,122,526.19</u>	<u>8,185,602.31</u>
D. Housing and dining system:			
	<u>7,332,634.00</u>	<u>3,041,503.33</u>	<u>4,291,130.67</u>
E. Auxiliary enterprises			
	<u>2,547,351.41</u>	<u>1,298,810.98</u>	<u>1,248,540.43</u>
TOTAL CURRENT FUNDS INCOME AND APPROPRIATED BALANCES	<u>\$ 91,488,626.38</u>	<u>\$ 27,308,984.50</u>	<u>\$ 64,179,641.88</u>

Note:

From future operating purposes fund balance	\$ 19,584.62
From unallocated fund balance	<u>500,000.00</u>
Total as above	<u>\$ 519,584.62</u>

University of Kentucky
 Summary of Current Funds Expenditures
 For the Three Months Ended September 30, 1969

EXHIBIT C

<u>Fund and Function:</u>	<u>Appropriations</u>	<u>Expenditures</u>	<u>Encumbrances</u>	<u>Unencumbered Balance</u>
A. Unrestricted:				
Departments of instruction and research	\$ 25,960,281.22	\$ 5,859,350.58	\$ 708,778.12	\$ 19,392,152.52
Community colleges	6,181,247.00	1,374,362.87	160,365.94	4,646,518.19
Summer session	479,666.00	579,892.37	6.00	(100,232.37)
Organized activities	1,184,763.34	181,576.07	339,020.54	664,166.73
Organized research	6,293,936.11	1,518,281.91	420,453.61	4,355,200.59
Libraries	1,831,428.42	449,137.01	425,445.27	956,846.14
Extension and public service	8,018,604.03	1,918,393.27	112,388.86	5,987,821.90
Maintenance and operation of plant	4,668,980.39	795,245.55	501,711.93	3,372,022.91
Major improvements	400,000.00	223,475.47		176,524.53
Acquisition of equipment	14,432.52	11,938.33	2,494.19	
General administration	2,618,321.04	562,052.97	41,904.07	2,014,364.00
Student services	2,392,792.54	494,285.97	132,617.44	1,765,889.13
Staff benefits	4,379,900.00	976,132.61	13,841.88	3,389,925.51
General institutional services	1,846,172.79	159,945.27	179,831.19	1,506,396.33
Service enterprises	116,639.52	40,163.96	37,523.10	38,952.46
Debt service cost	1,400,000.00			1,400,000.00
Student aid	214,251.06	60,888.56		153,362.50
Reserves	378,621.00		5,000.00	373,621.00
Total unrestricted	68,380,036.98	15,205,122.77	3,081,382.14	50,093,532.07

University of Kentucky
 Summary of Current Funds Expenditures
 For the Three Months Ended September 30, 1969

EXHIBIT C

<u>Fund and Function:</u>	<u>Appropriations</u>	<u>Expenditures</u>	<u>Encumbrances</u>	<u>Unencumbered Balance</u>
B. Restricted:				
Departments of instruction and research	\$ 360,918.21	\$ 57,993.23	\$ 18,008.75	\$ 284,916.23
Organized research	87,013.43	23,787.34	2,707.52	60,518.57
Libraries	12,887.00	2.00		12,885.00
Extension and public services	429,605.32	175,844.57	445.60	253,315.15
General administration	1,193.01	278.65		914.36
Student services	56,800.00	1,825.00		54,975.00
General institutional services	94,840.00	18,640.66	2,216.80	73,982.54
Student aid	877,218.52	358,940.29		518,278.23
Total restricted	<u>1,920,475.49</u>	<u>637,311.74</u>	<u>23,378.67</u>	<u>1,259,785.08</u>
C. Hospital and clinics	<u>11,308,128.50</u>	<u>2,072,946.10</u>	<u>108,420.96</u>	<u>9,126,761.44</u>
D. Housing and dining system	<u>7,332,634.00</u>	<u>1,342,654.25</u>		<u>5,989,979.75</u>
E. Auxiliary enterprises	<u>2,547,351.41</u>	<u>579,631.90</u>	<u>151,302.41</u>	<u>1,816,417.10</u>
TOTAL CURRENT FUNDS EXPENDITURES	<u><u>\$91,488,626.38</u></u>	<u><u>\$19,837,666.76</u></u>	<u><u>\$ 3,364,484.18</u></u>	<u><u>\$68,286,475.44</u></u>

University of Kentucky
Statement of Unexpended Plant Funds
For the Three Months Ended September 30, 1969

EXHIBIT D

Construction:	<u>Project Allotments</u>	<u>Expenditures</u>	<u>Encumbrances</u>	<u>Unencumbered Balance</u>
Main campus-				
Agricultural Sciences Laboratory # 2	\$ 158,500.00	\$ 131,416.20	\$ 501.00	\$ 26,582.80
Biological Sciences Building	30,000.00	3,272.00	15,000.00	11,728.00
Bridge Connection	4,800.00	1,499.00	1.00	3,300.00
Center for handicapped children	12,000.00	9,999.00	1.00	2,000.00
Classroom-Office Building	12,581,302.00	10,366,362.91	1,425,165.80	789,773.29
Margaret I. King Library Addition	155,000.00		6,000.00	149,000.00
Parking structures	3,906,009.00	3,437,518.01	302,568.31	165,922.68
Pre-Fabricated Laboratory Buildings	1,595,972.00	1,540,749.16	3,302.40	51,920.44
Veterans Administration Hospital	427,490.00	233,676.85	190,032.46	3,780.69
Undergraduate Housing Complex	330,168.52		27,420.00	302,748.52
Computer Sciences Building	20,500.00	4,999.00		15,501.00
Medical Center-addition of 2 floors	15,000.00			15,000.00
Completed projects clearing	120,648.86		5,331.35	115,317.51
Flammable storage building	2,000.00			2,000.00
Coldstream Farm-Research Feed and Processing Center	2,500.00			2,500.00
Total construction-main campus	19,361,890.38	15,729,492.13	1,975,323.32	1,657,074.93
Community colleges-				
Ashland	3,483,620.00	1,543,249.51	1,634,532.61	305,837.88
Elizabethtown	1,765,998.65	1,591,078.70	113,935.76	60,984.19
Hazard	1,713,786.00	301,228.93	1,326,204.00	86,353.07
Henderson	1,239,861.00	381,469.28	703,168.54	155,223.18
Hopkinsville	957,652.00	245,774.61	584,656.50	127,220.89
Jefferson	5,525,461.00	1,743,893.71	3,509,198.71	272,368.58
Maysville	1,910,054.00	1,605,648.32	228,977.72	75,427.96
Northern	267,122.00	224,692.57	30,980.94	11,448.49
Prestonsburg	1,935,839.24	714,214.00	1,052,496.99	169,128.25
Somerset	981,645.00	187,814.69	32,414.60	761,415.71
Southeast	1,021,354.00	277,669.89	642,880.55	100,803.56
Madisonville	12,000.00			12,000.00
Movable Classroom - Office Building	437,271.00	420,002.94		17,268.06
E. T. V. for community colleges	53,920.73	2,987.05	42,162.83	8,770.85
Total community colleges	21,305,584.62	9,239,724.20	9,901,609.75	2,164,250.67

University of Kentucky
Statement of Unexpended Plant Funds
For the Three Months Ended September 30, 1969

EXHIBIT D

Construction (continued)	<u>Project Allotments</u>	<u>Expenditures</u>	<u>Encumbrances</u>	<u>Unencumbered Balance</u>
Headquarters Building-Council on State Governments	\$ 1,184,954.00	\$ 1,086,692.51	\$ 6,326.09	\$ 91,935.40
Total construction	<u>41,852,429.00</u>	<u>26,055,908.84</u>	<u>11,883,259.16</u>	<u>3,913,261.00</u>
Major Improvements:				
Road resurfacing- 5 acres	21,800.00		20,757.70	1,042.30
Demolition of residential buildings for surface parking	58,262.00	29,462.00	25,999.99	2,800.01
Trailer housing for students- Phase I	8,800.00	5,303.20	1.00	3,495.80
Trailer housing for students- Phase II	12,000.00			12,000.00
Temporary ETV production center	394,147.00	385,423.83	4,903.25	3,819.92
Administration Building-remodeling Phase II	171,119.00	168,936.51		2,182.49
Air conditioning-Quadrangle	18,400.00	4,792.38	10,775.19	2,832.43
Tobacco and health research equipment-installation	255,311.00	220,812.94		34,498.06
Art Building	109,828.00	56,754.51	37,246.18	15,827.31
Horticulture field research laboratory	78,962.00	252.85		78,709.15
Agricultural Engineering Building- renovation	99,634.00	95,225.99	97.72	4,310.29
New serving lines- Donovan Hall Cafeteria	142,163.00	135,894.92	1,000.00	5,268.08
Electrical substation # 2 central campus	745,142.00	558,203.17	142,089.23	44,849.60
Cooling plant # 2 central campus	1,242,138.00	1,068,421.45	113,820.48	59,896.07
Installation of auxiliary system- central heating plants	443,774.00	422,556.19	3,747.48	17,470.33
Anderson Hall-miscellaneous renovation	154,586.00	141,725.83	11,392.63	1,467.54
Modernization of lighting and lighting control systems-Guignol Theatre	82,223.00	76,186.07	1,902.99	4,133.94
Office area-Service Building	535,708.00	390,178.51	33,577.83	111,951.66
Office laboratory-student quarters swine research program- Coldstream Farm	58,541.00	55,104.48		3,436.52
Renovation of Reynolds # 3	135,437.00	128,761.93		6,675.07
Electrical renovation- Bowman and Breckinridge Halls	62,699.00	60,016.22	.47.04	2,635.74

University of Kentucky
Statement of Unexpended Plant Funds
For the Three Months Ended September 30, 1969

EXHIBIT D

Major Improvements (continued)	<u>Project Allotment</u>	<u>Expenditures</u>	<u>Encumbrances</u>	<u>Unencumbered Balance</u>
Agronomy seed laboratory-air conditioning	\$ 2,500.00		\$ 1,000.00	\$ 1,500.00
Renovation of Pharmacy Building	2,500.00			2,500.00
Memorial Hall renovation	458,103.00	\$ 391,869.75	33,881.39	32,351.86
Fire escapes-Jewell and Reynolds Reynolds Building # 1-roof renovation	3,876.00	2,809.53	1.00	1,065.47
Renovation of Engineering Quadrangle	30,024.00	14,239.14	13,560.86	2,224.00
Relocation of cooling tower	2,500.00			2,500.00
Medical Center-Conduit System-Centrex Operation	5,000.00			5,000.00
Civil Engineering Research Laboratory renovation	2,000.00		2,000.00	
Center Motel renovation	225,405.02	98,639.97	113,828.30	12,936.75
Central campus utility distribution	103,260.00	88,249.58	10,963.86	4,046.56
Surface parking area, lighting and landscaping	382,688.00	345,914.22	21,369.95	15,403.83
Pedestrian walks, lighting and landscaping	307,209.00	13,335.30	274,460.50	19,413.20
Cooling plant # 1	345,598.00	24,785.74	317,609.01	3,203.25
Neuro-Sciences area-Medical Center	20,849.00	1,999.00	1.00	18,849.00
Conduit system	280,713.00	14,306.25	5,055.60	261,351.15
Surface parking areas	116,390.00	33,834.41	12,292.08	70,263.51
Regulatory services facilities	61,468.00		57,447.60	4,020.40
	5,000.00	219.95		4,780.05
Total major improvements	7,185,757.02	5,034,215.82	1,270,829.86	880,711.34
Minor Construction	1,352,586.05	27,142.20	632,131.25	693,312.60
Property Acquisitions	3,097,600.00	2,518,205.11	5,052.07	574,342.82
Community College Bond Issue	1,048,735.07	774,764.50		273,970.57
New Facilities	1,474,255.29			1,474,255.29
Undistributed portion-Consolidated Educational Building Bonds-Anticipation Notes	12,827,739.57	3,091,305.82		9,736,433.75
Clearing Accounts	3,513,239.31			3,513,239.31
TOTAL UNEXPENDED PLANT FUNDS	\$72,352,341.31	\$37,501,542.29	\$13,791,272.34	\$21,059,526.68

University of Kentucky
Statement of Retirement of Indebtedness Funds
For the Three Months Ended September 30, 1969

EXHIBIT E

<u>Income:</u>	<u>Estimated</u>	<u>Realized</u>	<u>Unrealized</u>
Debt service charged to:			
Unrestricted funds	\$1,128,968.00		\$1,128,968.00
Housing and dining system	1,736,128.00		1,736,128.00
Auxiliary enterprises	189,089.15	\$ 29,817.37	159,271.78
Fund balances appropriated	12,205.09	12,205.09	
TOTAL RETIREMENT OF INDEBTEDNESS			
FUNDS (Exhibit A)	\$ 3,066,390.24	\$ 42,022.46	\$ 3,024,367.78

<u>Debt service:</u>	<u>Appropriated</u>	<u>Expended</u>	<u>Unexpended Balance</u>
Chi Omega	\$ 3,359.40	\$ 2,946.90	\$ 412.50
Journalism Building	12,204.71		12,204.71
Alpha Delta Pi	15,763.75		15,763.75
Dorms A, B, C, D, E, and F.	39,015.00		39,015.00
Dorms G, H, I, J, K, and L.	51,175.00		51,175.00
Phi Delta Theta	8,430.00		8,430.00
Delta Delta Delta	6,395.00		6,395.00
Alpha Tau Omega	8,550.00		8,550.00
Consolidated Educational Buildings- Series A	504,093.00		504,093.00
Community Colleges Educational Buildings- Series A	84,337.00		84,337.00
Consolidated Educational Buildings-Series B	462,846.13		462,846.13
Alpha Gamma Rho and Sigma Chi	16,401.00	7,214.84	9,186.16
Community Colleges Educational Buildings- Series B	77,692.00		77,692.00
Student Housing Bonds of 1964	40,000.25	19,655.63	20,344.62
Housing and Dining System Revenue Bonds- Series A-I	1,736,128.00		1,736,128.00
TOTAL RETIREMENT OF INDEBTEDNESS FUNDS			
(Exhibit A)	\$ 3,066,390.24	\$ 29,817.37	\$ 3,036,572.87

University of Kentucky
Statement of Sinking Funds
September 30, 1969

EXHIBIT F

Housing and Dining System Bond and Interest Fund	\$ 1,702,382.02
Housing and Dining System Repair and Maintenance Reserve	654,775.74
Bowman, Keeneland, Cooperstown, Blazer and Student Union Future Interest Fund	1,280,782.50
Consolidated Educational Buildings- Series A-Bond and Interest Fund	574,879.92
Consolidated Educational Buildings-Series B-Bond and Interest Fund	570,193.81
Community Colleges Educational Buildings- Series A-Bond and Interest Fund	79,109.54
Community Colleges Educational Buildings-Series B- Bond and Interest Fund	53,374.25
Housing Bonds of 1960- Debt Service Reserve	39,479.45
Housing Bonds of 1960- Maintenance Reserve	16,284.76
Student Housing Bonds of 1964- Debt Service Reserve	76,334.59
Community Colleges Educational Buildings- Series A- Bond and Interest Fund- Escrow Account	154,410.00
Community Colleges Educational Buildings- Series B- Bond and Interest Fund- Escrow Account	<u>170,668.00</u>
TOTAL SINKING FUNDS (Exhibit A)	<u><u>\$ 5,372,674.58</u></u>

University of Kentucky
 Summary of Other Funds Transactions
 For the Three Months Ended September 30, 1969

EXHIBIT C

<u>Loan Funds:</u>	<u>Balances</u> <u>July 1, 1969</u>	<u>Receipts</u>	<u>Expenditures</u>	<u>Balances</u> <u>September 30, 1969</u>
Federal sponsored loan funds:				
Federal government	\$ 3,808,987.09	\$ 171,223.43		\$ 3,980,210.52
University of Kentucky	358,194.52	15,385.67		373,580.19
Accumulated interest income	99,115.96	4,752.96		103,868.92
University loan funds:				
University student loan funds	33,060.92	1,323.18		34,384.10
University special student loan fund	61,790.58	73.64		61,864.22
United Student Aid loan fund	2,000.00			2,000.00
TOTAL LOAN FUNDS	<u>\$ 4,363,149.07</u>	<u>\$ 192,758.88</u>		<u>\$ 4,555,907.95</u>
 <u>Endowment Funds:</u>				
TOTAL ENDOWMENT FUNDS	<u>\$ 749,585.58</u>	<u>\$ 6,312.00</u>		<u>\$ 755,897.58</u>
 <u>Agency Funds:</u>				
TOTAL AGENCY FUNDS	<u>\$ 509,375.07</u>	<u>\$ 1,838,230.00</u>	<u>\$ 1,399,254.65</u>	<u>\$ 948,350.42</u>

Finance Committee Report
October 21, 1969

FCR 2

Members, 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. William Wesner, Controller, to check the attached list of paid and cancelled bonds and coupons returned from Paying Agents from January 1 through June 30, 1969, 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, 1969. 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: October 21 , 1969

University of Kentucky
 Revenue Bond Issues
 Paid and Cancelled Bonds and Interest Coupons
 Returned from Paying Agents
 January 1, 1969 through June 30, 1969

<u>MATURITY DATE</u>	<u>PRINCIPAL BONDS</u>	<u>Numbered</u>	<u>INTEREST COUPONS ON BONDS (inclusive)</u>
<u>University Buildings Revenue Bonds</u>			
<u>Dated September 1, 1938 (2nd PWA)</u>			
September 1, 1968		60	312
<u>Dormitory Revenue Bonds-1946</u>			
<u>Bowman Hall</u>			
	280 287-303		
June, 1968		44	280, 286, 422-426
December, 1968		45	287-430
June, 1969		46	287, 289-342 347-430
<u>Auditorium - Field House</u>			
<u>Revenue Bonds- 1948</u>			
August 1, 1967		38	765
February 1, 1968		39	781-785
August 1, 1968	781-825	40	781-825
<u>Library-Service Building</u>			
<u>Revenue Bonds-1949</u>			
October, 1967		37	487-490
April 1, 1968	487-490	38	487-490
October, 1968		39	487-490
April, 1969		40	487-490
<u>Stadium Addition Revenue Bonds</u>			
<u>April 1, 1949</u>			
April 1, 1967		36	276
October 1, 1967		37	276, 278-280
April 1, 1968	271-285	38	271-300
October 1, 1968		39	286-300
April 1, 1969	286-300	40	286-300
<u>Dormitory Revenue Bond -October 1, 1950</u>			
<u>456 Rose Street</u>			
April 1, 1968		35	93-94
October 1, 1968		36	85-119, 125-144
April 1, 1969		37	90-94, 96-109, 114-119,
October 1, 1968	85-89		125-144

<u>MATURITY DATE</u>	<u>PRINCIPAL BONDS</u>	<u>Numbered</u>	<u>INTEREST COUPONS ON BONDS (inclusive)</u>
<u>Journalism Building Revenue Bond- January 1, 1950</u>			
July, 1967		35	211-213
January, 1968		36	211-213
July, 1968		37	211-213
January, 1969		38	202-225
<u>Dormitory Revenue Bond-December 1, 1950</u> <u>476 Rose Street</u>			
<u>Dormitory Revenue Bond of 1953-Dormitories A-F</u> <u>May 1, 1953</u>			
<u>Dormitory Revenue Bond of 1954-Keeneland Hall</u> <u>May 1, 1954</u>			
<u>Dormitory Revenue Bond of 1955</u> <u>Cooperstown Apartments</u> <u>June 1, 1955</u>			
December 1, 1963		17	2588
June 1, 1964		18	2588
December 1, 1964		19	2588
June 1, 1965		20	2588
December 1, 1965		21	2588
June 1, 1966		22	2588
December 1, 1966		23	2588
June 1, 1967		24	2588
December 1, 1967		25	1946-1947, 2588, 553-561, 834, 836-838
June 1, 1968		26	774-780, 864-873, 1038-1042, 1175-1176 1181-1184, 1244-1247, 1249-1251, 1398, 1628-1632, 1946, 1947, 1991-1995, 2037, 2041, 2058-2066, 2079, 2097, 2108-2112, 2176-2177, 2336, 2588
December 1, 1968		27	520-573, 579-599, 600-701, 703-747, 748, 749-763, 769-799, 800-899, 900-909, 912-999, 1000-1099, 1100-1109, 1113-1124, 1126- 1199, 1200-1299, 1300-1354, 1357-1399, 1400-1409, 1411-1418,

<u>MATURITY DATE</u>	<u>PRINCIPAL BONDS</u>	<u>Numbered</u>	<u>INTEREST COUPONS ON BONDS (inclusive)</u>
Cooperstown (continued)			
December 1, 1968 (continued)		27	1421, 1444, 1445, 1446-1499, 1500-1555, 1557-1595, 1601-1612, 1623-1672, 1678-1690, 1693-1697, 1699, 1700-1799, 1800-1899, 1900-1905, 1908-1936, 1938-1948, 1949-1950, 1951-1979, 1981, 1999 2000-2082, 2084, 2089-2091, 2093-2099, 2100-2199, 2200-2204, 2205, 2206, 2207, 2208, 2299, 2300-2336, 2339, 2340, 2346-2399 2400-2499, 2500-2586, 2589-2599, 2600-2670, 2672-2699, 2700-2800,
<u>Dormitory Revenue Bond of 1956-Dormitories G- L</u>			
<u>December 1, 1956</u>			
<u>Dormitory Revenue Bond of 1956- 338 Clifton Avenue</u>			
<u>December 1, 1956</u>			
<u>Dormitory Revenue Bond of 1957- 468 Rose Street</u>			
<u>November 1, 1957</u>			
<u>Dormitory Revenue Bond-1958 -342 Clifton Avenue</u>			
<u>June 1, 1958</u>			
<u>Housing Bond of 1960- 460 Clifton and 710 Woodland</u>			
<u>Alpha Gamma Rho and Sigma Chi</u>			
April 1, 1969	28-32	18	28-300
<u>Consolidated Educational Buildings Revenue Bonds</u>			
<u>Series A- 1960</u>			
<u>Housing and Dining Hall Bonds of 1961- Blazer Hall</u>			

<u>MATURITY DATE</u>	<u>PRINCIPAL BONDS</u>	<u>Numbered</u>	<u>INTEREST COUPONS ON BONDS (inclusive)</u>
<u>Student Union Bonds of 1962</u>			
July 1, 1967	54-81		
January 1, 1968		11	540-542, 553-557, 590-594
July 1, 1968	82-110	12	82-477, 483-650
January 1, 1969		13	111-477, 483-527, 532-539, 543-552, 558-572, 578-589, 595, 597, 599-646, 648-650
<u>Consolidated Educational Buildings Revenue Bonds- Series B- 1963</u>			
<u>Community Colleges Educational Buildings Revenue Bonds Series A- May 1, 1963</u>			
May 1, 1968		10	756-785
November 1, 1968		11	131-510, 516-760, 766-775, 791-1050, 1053-1130, 1151-1200
<u>Community Colleges Educational Buildings Revenue Bonds- Series B- May 1, 1964</u>			
May 1, 1968		8	337-341, 593-595, 792-794, 871-877
November 1, 1968		9	82-336, 349, 350, 356-513, 515-567, 578-582, 593-595, 597-709, 720-870, 878-1000
<u>Student Housing Bond of 1964-March 1, 1964 (4 units)</u>			
<u>Housing and Dining System Revenue Bonds-Series H June 1, 1965</u>			
<u>Housing and Dining System Revenue Bonds-Series I June 1, 1965</u>			

Finance Committee Report
October 21, 1969

FCR 3

Members, Board of Trustees:

ACCEPTANCE OF AUDITS FOR THE
UNIVERSITY OF KENTUCKY FOR 1968-69

Recommendation: that the Board of Trustees accept the University of Kentucky Detailed Financial Report June 30, 1969, University of Kentucky Financial Report (Short Form) 1968-69, Housing and Dining Financial Report 1968-69, Purchasing Letter 1968-69, and Cash Reconciliation June 30, 1969.

Background: The Finance Committee of the University of Kentucky has reviewed the audit reports and related statements submitted by the firm, Peat, Marwick, Mitchell and Company in conjunction with the administration of the University of Kentucky. The Finance Committee presents these reports to the Board for its acceptance.

Note: Copies of the Financial Reports, Purchasing Letter and Cash Reconciliation are filed in the official records of the October 21, 1969 meeting of the Board of Trustees.

Action: Approved X Disapproved Other

Date: October 21 , 1969

Finance Committee Report
October 21, 1969

F C R 4

Members, Board of Trustees:

AUTHORIZATION TO ERECT BENT MONUMENT

Recommendation: that the Board of Trustees authorize the Alumnus and Collegiate Chapter of the Tau Beta Pi Association to erect a bent monument near the entrance of the Engineering Building on the University campus.

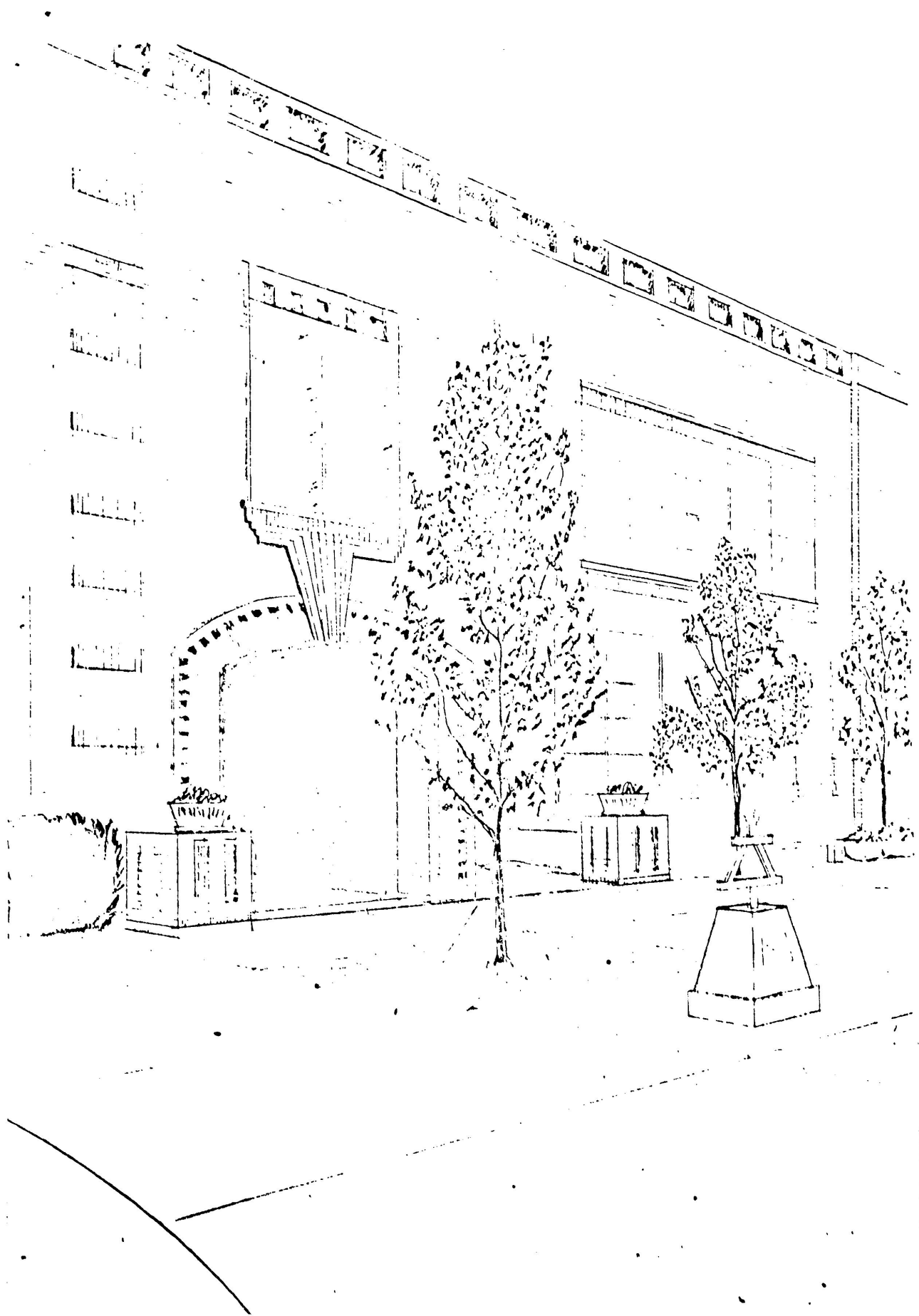
Background: Erection of the monument will provide a visual symbol "to mark in a fitting manner those who have conferred upon their Alma Mater by distinguished scholarship and exemplary character as undergraduates in engineering, or by their attainments as alumni in the field of engineering and to foster a spirit of liberal culture in engineering colleges."

The monument, to be financed by alumni, faculty and student groups, will stand approximately seven feet high and have a base dimension of thirty inches square.

A copy of a sketch of a drawing is attached hereto and made a part hereof.

Action: Approved X Disapproved _____ Other _____

Date: October 21 , 1969



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 \$28,800,000 REVENUE BOND ANTICIPATION (SECOND RENEWAL) NOTES 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.

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, and in anticipation of the future issuance of the Board's aforesaid Consolidated Educational Buildings Revenue Bonds, Series C, in the principal amount of \$4,393,000, and the board's Consolidated Educational Buildings Revenue Bonds, Series D, in the principal amount of \$29,250,000, there were duly authorized, sold and delivered the "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, and bearing interest at the respective rates provided in said Notes (such interest being payable at the maturity of the Notes); and in connection with the issuance of said Notes, and conforming to the provisions of said Series C and Series D Resolution, deposit was made with Chemical Bank New York Trust Company (now Chemical Bank), New York, New York, as the Paying Agent designated for said Notes, of the sum of \$1,501,545.82, representing interest on said Notes from date to maturity, the same to be held, invested and reinvested from time to time by said Paying Agent; and

WHEREAS, in and by a certain resolution which was adopted by the Board at a meeting held on October 22, 1968, authority was given and provision was made, under statutory authority of KRS 56.513, with

the concurrence of the Commission, for renewal of the Notes by the joint issuance of Renewal Notes of the Board and the Commission, in the aggregate principal amount of \$33,200,000 (the "Renewal Notes"), dated December 12, 1968, maturing on December 12, 1969; and in the meantime the Board has sold and is preparing to deliver its "Consolidated Educational Buildings Revenue Bonds, Series C," and has made proper provisions for application of the proceeds of such Series C Bonds (supplemented by other funds duly appropriated) in the contemplated and authorized manner and for the authorized and contemplated purposes; and

WHEREAS, KRS 56.513 authorizes, and said Series C and Series D Resolution permits, a second renewal of said Notes at the option of the Board and the Commission; and it has been determined by the Board (subject to the approval and authorization of the Commission, as hereinafter requested) that there shall be a renewal evidenced by the issuance of \$28,800,000 principal amount of "Revenue Bond Anticipation (Second Renewal) Notes" (the "Second Renewal Notes"), to be issued as joint obligations of the Board and of the Commission, as hereinafter provided; said Second Renewal Notes to be dated December 11, 1969, to be issued and delivered on said date, and to mature as to principal on December 14, 1970, with provision that from the proceeds of said Second Renewal Notes the interest accruing thereon at the respective rates which may be made applicable thereto as hereinafter provided, computed from the date of the Second Renewal Notes to the maturity date thereof, shall be deposited

with a paying agent (to be designated as hereinafter provided) for investment and reinvestment from time to time in the manner hereinafter provided; said Second Renewal Notes, and the interest thereon, to be payable solely from the respective sources hereinafter set forth, and not to constitute an indebtedness of the University of Kentucky, or of the Board, or of the Commission, or of the Commonwealth of Kentucky; and

WHEREAS, the Board is duly aware of all of the foregoing; has received the advice of its Fiscal Agent, F. L. Dupree & Co., Inc., Lexington, Kentucky; has consulted with the Commissioner of Finance of the Commonwealth of Kentucky; and is properly advised,

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

Section 1.01. Authorization of Revenue Bond Anticipation (Second Renewal) Notes. With the approval, concurrence and participation of the State Property and Buildings Commission of Kentucky (the "Commission"), it is hereby determined that interim financing shall be effected through the issuance of Revenue Bond Anticipation (Second Renewal) Notes (the "Second Renewal Notes") under authority of KRS 56.513. Such Second Renewal Notes are hereby authorized to be issued in anticipation of the later issuance, at a proper time, of the Consolidated Educational Buildings Revenue Bonds, Series D, which were authorized by a certain resolution which was adopted by the Statutory Executive Committee of this Board at a meeting held on November 27, 1967, and which is identified in the preamble hereof. The Second Renewal Notes shall be dated

the 11th day of December, 1969; shall be issued in the aggregate principal amount of Twenty-eight Million Eight Hundred Thousand Dollars (\$28,800,000); shall be in such denominations as may be requested by the purchaser or purchasers thereof in their purchase proposals or within three (3) days after the Second Renewal Notes are awarded to purchasers thereof, as hereinafter provided; shall mature on the 14th day of December, 1970; and shall bear interest until maturity at such rate or rates, not to exceed six and one-half per cent (6-1/2%) per annum as may be established in a supplemental resolution awarding the Second Renewal Notes; and if for any reason the Second Renewal Notes, or any of them, are not paid in full, both principal and interest, at maturity or upon prior redemption, then such Second Renewal Notes, and the interest at that time due and unpaid, shall thereafter bear interest at the uniform rate of six and one-half per cent (6-1/2%) per annum until payment thereof in full, both principal and interest. The Second Renewal Notes shall be payable as to both principal and interest at the principal office of a bank or trust company, acceptable to the Commissioner of Finance, in the City of New York, State of New York, nominated by the purchaser to which the greatest dollar amount of the Second Renewal Notes may be awarded.

Section 1.02. The Second Renewal Notes shall be subject to redemption by the Board, with the approval of the Commission, as a whole, but not in part, on the 13th day of December, 1970, upon terms of the

principal amount of each Second Renewal Note, accrued interest at the prescribed rate or rates to the date of redemption, and without premium or additional interest, upon condition that a "Notice of Redemption" to that effect be published one time at least thirty (30) days prior to the redemption date in a daily newspaper published in and of general circulation throughout Kentucky and in a newspaper or financial journal of national circulation among bond buyers published in the City of New York, New York.

Section 1.03. Each Second Renewal Note shall be executed on behalf of the Board by an authorized facsimile reproduction of the signature of the Chairman, and a facsimile of the seal of the Board shall be reproduced thereon, attested by the manual signature of the Secretary of the Board. Upon approval and concurrence by the Commission, it is requested that the Commission join in the Second Renewal Notes as a party thereto and provide that each Second Renewal Note shall be executed on behalf of the Commission by an authorized facsimile reproduction of the signature of its Chairman, attested by the manual or authorized facsimile reproduction of the signature of its Executive Director.

Section 1.04. The Second Renewal Notes shall be in substantially the following form:

(FORM OF REVENUE BOND ANTICIPATION (SECOND RENEWAL) NOTE)

COMMONWEALTH OF KENTUCKY
BOARD OF TRUSTEES OF THE UNIVERSITY OF KENTUCKY
AND
STATE PROPERTY AND BUILDINGS COMMISSION OF KENTUCKY
REVENUE BOND ANTICIPATION (SECOND RENEWAL) NOTE
IN CONNECTION WITH THE ISSUANCE BY THE BOARD OF TRUSTEES
OF THE UNIVERSITY OF KENTUCKY OF ITS "CONSOLIDATED
EDUCATIONAL BUILDINGS REVENUE BONDS, SERIES D"

No. _____ \$ _____

The Board of Trustees of the University of Kentucky, a public body corporate, and an educational institution and agency of the Commonwealth of Kentucky, situated at Lexington, Fayette County, Kentucky (the "Board"), acting under authority of Section 162.340, et seq., and Section 56.513 of the Kentucky Revised Statutes, and the State Property and Buildings Commission of Kentucky, a public body corporate and an independent agency of the Commonwealth of Kentucky (the "Commission"), acting under authority of pertinent provisions of Chapter 56 of the Kentucky Revised Statutes (including Section 56.513 thereof), for value received hereby jointly promise to pay to bearer the principal sum of _____ Thousand Dollars (\$ _____) on the 14th day of December, 1970, and to pay interest on said principal sum at the rate of _____ per cent (____%) per annum payable at maturity or upon prior redemption; both principal and interest being subject to the provisions hereinafter set forth with respect to payment prior to maturity. The obligations of the Board and

the Commission for the principal of this Second Renewal Note, and interest hereon, are limited to payment from the proceeds of the Board's Revenue Bonds, herein identified, when said Bonds are sold and delivered and such proceeds are received and are available, except to the extent provision shall previously have been made for payment from the proceeds of other renewal notes, as authorized and permitted by law, or from interest derived from investment of the proceeds hereof, pending disbursement, or from the pledge (hereinafter made) of revenues of the Board's Consolidated Educational Buildings Project, to the extent such revenues are surplus to requirements of the Board's Consolidated Educational Buildings Revenue Bonds. The principal of this Second Renewal Note, and interest hereon, are payable in New York Clearing House Funds in lawful money of the United States of America at the principal office of _____, in the City of _____, _____.* If for any reason this Second Renewal Note is not paid in full, both principal and interest, at the specified maturity date (or on the specified redemption date if notice be duly given as hereinafter provided), it is agreed that from and after such failure of payment, interest on the principal amount of this Second Renewal Note, and upon the amount of interest then due and unpaid, shall accrue at the rate of six and one-half per cent (6-1/2%) per annum until payment of this Second Renewal Note in full, both principal and interest.

*To be supplied by supplemental proceedings

The Board represents to the bearer of this Second Renewal Note that it has taken all proper steps to initiate an Undertaking consisting of the erection or reconstruction of one or more buildings, with necessary appurtenances, at the main campus of the University of Kentucky in Lexington, Kentucky, to be used for educational purposes, the same to constitute parts of the Board's "Consolidated Educational Buildings Project," heretofore established, and that it has made of record a determination that the same shall be financed (to the extent funds are not otherwise provided) through the issuance of the Board's "Consolidated Educational Buildings Revenue Bonds, Series C and Series D," which will constitute a part of its issue of "Consolidated Educational Buildings Revenue Bonds" heretofore authorized, which Revenue Bonds will not constitute an indebtedness of the Board, or of the Commission, or of the Commonwealth of Kentucky, but will be payable solely from the defined Revenues derived and to be derived from said Consolidated Educational Buildings Project; and that it has duly adopted a "Series C and Series D Resolution" authorizing said Revenue Bonds in the aggregate amount of \$33,643,000.

The Series C Bonds (supplemented by other funds of the Board) have been sold and delivered, and the proceeds thereof have been duly applied in accordance with said "Series C and Series D Resolution."

The Board further represents that it has provided to the

Commission all documentation required to be furnished by the Board according to Section 56.513 of the Kentucky Revised Statutes, and in accordance with the Commission's requirements thereunder as conditions precedent to interim renewal financing in anticipation of the issuance of said identified Series D Revenue Bonds.

The Commission represents to the bearer of this Second Renewal Note that it has received from the Board all documentation required by Section 56.513 of the Kentucky Revised Statutes, and by the Commission's requirements thereunder, in connection with the initiation of such Undertaking and the proposal of the Board that the same be financed (to the extent funds are not otherwise provided) through the issuance of the aforesaid Series D Revenue Bonds by the Board; that the Commission has approved the documentation so furnished by the Board; and that the Commission and the Board have made all such determinations as are required preliminary to interim financing in anticipation of the Board's issuance of such Series D Revenue Bonds.

The Board covenants with the bearer of this Second Renewal Note that at a proper time or times during the construction of said Undertaking, or upon completion thereof (to be determined in the discretion of the Commission), the Board will take all proper and necessary action under existing statutory authority and in accordance with previous proceedings creating its issue of "Consolidated Educational Buildings Revenue Bonds," to offer at public sale, issue and deliver the Series D Revenue

Bonds hereinabove identified, in an amount not less than \$28,800,000, which is an amount estimated to be the aggregate of all costs of said Undertaking (to the extent funds are not otherwise provided), including provision for payment from the proceeds of said Series D Revenue Bonds of the principal of and interest on this Second Renewal Note as herein provided, unless interest shall previously have been paid, or provisions for payment thereof have been duly made from other sources, as herein provided.

The Commission covenants with the bearer of this Second Renewal Note that the Commission has approved the Board's authorization and later issuance of said Series D Revenue Bonds as required by the applicable provisions of Chapter 56 of the Kentucky Revised Statutes, and that the Board is authorized to offer the same at public sale and thereafter issue and deliver the same.

The Board and the Commission jointly covenant with the bearer of this Second Renewal Note that when the proceeds of said Series D Revenue Bonds are received, the same will be deposited in a special escrow account with the financial institution hereinabove named as the place of payment of principal and interest, upon such terms as will provide that the escrow agent shall pay from said proceeds to the respective bearers of all of the Second Renewal Notes issued as constituting the series herein referred to the principal amount thereof, together with interest as herein provided (unless and to the extent such interest shall previously have been paid or provision for payment of interest shall have

been made from one or more of the other sources herein provided in that connection), as a first charge upon said proceeds; and thereafter to remit the balance of said proceeds to the Commonwealth of Kentucky for disposition in accordance with the provisions of the proceedings pursuant to which said Revenue Bonds have been authorized to be issued.

This Second Renewal Note is one of a series of Second Renewal Notes in the authorized principal amount of \$28,800,000, bearing interest at various rates, but otherwise of the same tenor and effect and alike as to date of maturity, and provisions for redemption prior to the maturity date, issued by the Board with the approval and concurrence of the Commission in anticipation of the issuance of said Series D Revenue Bonds and for the purpose of providing interim funds to be applied solely toward payment of similar Renewal Notes previously issued, interest on the Renewal Notes, the costs of construction of said Undertaking and proper expenses; all being done under and in strict conformity with the Constitution and applicable statutes of the Commonwealth of Kentucky, particular reference being made to Section 162.340, et seq., and Chapter 56 of the Kentucky Revised Statutes, now in full force and effect.

Neither this Second Renewal Note, nor the interest hereon, shall constitute or evidence an indebtedness of the Commonwealth of Kentucky, or of the Board, or of the Commission, but the same are payable solely from the proceeds of the above-identified Series D Revenue Bonds and from the proceeds of the Second Renewal Notes, or of other renewal

notes, or from other sources, as aforesaid. Pursuant to the statute authorizing the issuance hereof, this Second Renewal Note, and the receipt of interest hereon, are exempt from all taxation by the Commonwealth of Kentucky and all of its subdivisions, municipalities and taxing authorities.

The Board and the Commission covenant and agree that from the proceeds of the Second Renewal Notes, or from other sources, (a) there will be set aside in a special fund or account which has been designated the "Revenue Bond Anticipation (Second Renewal) Notes - Interest Account" a sum equal to interest on all of the Second Renewal Notes from the date thereof to the date of maturity, and (b) the remainder of such proceeds, less proper expenses, supplemented by other funds, to any extent necessary, will be deposited in a special fund or account which has been designated the "Revenue Bond Anticipation (Second Renewal) Notes - Proceeds Account," from which disbursements will be made solely for payment of similar obligations previously issued and proper costs of the above-mentioned Undertaking; and that as additional sources of payment of interest on the Second Renewal Notes the Board (with the concurrence and approval of the Commission) has pledged (i) all interest income which may be realized from investment and reinvestment of moneys set aside and deposited in the aforesaid "Revenue Bond Anticipation (Second Renewal) Notes - Interest Account" and the aforesaid "Revenue Bond Anticipation (Second Renewal) Notes - Proceeds Account," pending proper and authorized

disbursements therefrom and (ii) to any extent which may be necessary, the defined Revenues of the Board's Consolidated Educational Buildings Project, as created and established by the Resolution, but only insofar as the said Revenues are surplus to the requirements prescribed in the resolutions authorizing the Series A Bonds, the Series B Bonds, and the Series C Bonds for the security, source of payment, benefit and protection of the holders of the Board's outstanding "Consolidated Educational Buildings Revenue Bonds, Series A, Series B, and Series C," heretofore issued.

The Board (with the concurrence and approval of the Commission) has also pledged for the payment of the interest on and principal of the Second Renewal Notes, certain amounts which are provided to be paid into a Special Note Sinking Fund in the custody of the Trustee for the Consolidated Educational Buildings Revenue Bonds, commencing with the year beginning May 1, 1970 and ending April 30, 1971, and annually thereafter so long as any Second Renewal Notes, or renewals thereof, shall remain outstanding; such deposits to be computed upon the basis of the maturity schedule for the Series D Bonds and upon the assumption that the Series D Bonds maturing on and after May 1, 1971, had actually been issued bearing a uniform coupon rate of 6-1/2% per annum. Reference is made to the resolution authorizing the Second Renewal Notes for details in this respect.

The right is expressly reserved to the Board, acting with the approval and concurrence of the Commission, to redeem and discharge this

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Second Renewal Note from the proceeds of said identified Series D Revenue Bonds or from the proceeds of other renewal notes, or from other permissible sources, on the 13th day of December, 1970, upon terms of the principal amount hereof, with interest at the stipulated rate to the redemption date, and without additional interest or premium, upon giving notice of its election to make such redemption at least thirty (30) days prior to the redemption date in a daily newspaper published in and of general circulation throughout Kentucky and in a newspaper or financial journal of national circulation among bond buyers published in the City of New York, New York. If such notice shall be given in accordance with the foregoing, and at the prescribed time and place the Board and the Commission shall cause to be deposited in escrow, at the office of the above-named Paying Agent, all sums then due to the bearers of all of said Second Renewal Notes, then this Second Renewal Note shall cease to bear interest on the redemption date, and thereafter the bearer hereof shall look exclusively to the funds so deposited for that purpose with the escrow agent for the discharge of all obligations of the Board and of the Commission hereunder.

The Board and the Commission hereby covenant and agree that in the event that the Board's "Consolidated Educational Buildings Revenue Bonds, Series D," are sold and delivered so that the proceeds thereof become available more than ninety (90) days prior to December 14, 1970, the Board and the Commission will solicit tenders of the outstanding

Second 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 may be received upon such terms, the proceeds of the Series D Bonds which have been sold and are so scheduled for delivery and payment will be applied to the payment of such Second Renewal Notes. Solicitation of tenders in this respect will be addressed by ordinary mail to the original purchasers of the Second Renewal Notes, and to any subsequent transferee thereof if the name and address of such transferee has been filed with the Paying Agent designated herein, and not otherwise. Nevertheless in the event such tenders are solicited from the known holders of the outstanding Second Renewal Notes, the Board and the Commission will entertain tenders from the holder or holders of any of the outstanding Second Renewal Notes, if received in accordance with the conditions set forth in the solicitation of tenders.

It is agreed by the Board and the Commission that the proceeds or purchase price of this Second Renewal Note shall be paid by the purchaser hereof to the Commonwealth of Kentucky in New York Clearing House Funds by means of a check certified by a bank acceptable to the Commissioner of Finance of the Commonwealth, or by a cashier's, treasurer's or official check issued by a bank acceptable to said Commissioner of Finance, the same to be payable to the Treasurer of the Commonwealth of Kentucky and delivered to said Commissioner of Finance. The purchaser

of this Second Renewal Note shall be controlled by this agreement and shall make payment herefor according to the foregoing; and such payment shall discharge the purchaser of all obligations to the Board and to the Commission hereunder.

It is hereby certified, recited and declared by the Board and by the Commission that all acts, conditions and things required to exist, to happen and to be performed precedent to and in the issuance and delivery of this Second Renewal Note, do exist, have happened and have been performed according to law; that neither the principal of or interest on this Second Renewal Note shall constitute an indebtedness of the Commonwealth of Kentucky, or of the Board, or of the Commission; and that provision has been made, and will be made, for (a) the payment of the principal hereof from the proceeds of the above-identified Series D Revenue Bonds, or from the proceeds of other renewal notes, and (b) for the payment of interest hereon from the proceeds of the Second Renewal Notes or from other sources as hereinabove recited; in each instance as a first charge thereon, as aforesaid.

IN TESTIMONY WHEREOF, the Board has caused this Second Renewal Note to be executed in its name and on its behalf by the authorized facsimile reproduction of the signature of its Chairman, and has caused a facsimile reproduction of its seal to be printed hereon, attested by the manual signature of its Secretary; and the Commission has caused this Second Renewal Note to be executed in its name and on its behalf by the

authorized facsimile reproduction of the signature of its Chairman, attested by the manual or authorized facsimile reproduction of the signature of the Commissioner of Finance as its Executive Director; all being done as of the 11th day of December, 1969.

(FACSIMILE OF
SEAL)

BOARD OF TRUSTEES OF THE
UNIVERSITY OF KENTUCKY
Lexington, Kentucky

By (Facsimile Signature)

ATTEST:

(Manual Signature)
Secretary

STATE PROPERTY AND BUILDINGS
COMMISSION OF KENTUCKY

By (Facsimile Signature)
Governor of the Commonwealth
and ex officio Chairman of
the Commission

ATTEST:

(Manual or Facsimile Signature)
Commissioner of Finance and Executive
Director of the Commission

Section 1.05. Disposition of the proceeds of the Second Renewal Notes shall be made as provided in this Section. The Board (with the approval and concurrence of the Commission) hereby creates and establishes two special funds or accounts, one of which is hereby designated the "Revenue Bond Anticipation (Second Renewal) Notes - Interest Account" (for convenience hereinafter sometimes referred to as the "Special Second Renewal Notes Interest Account") in the custody of the Paying Agent designated for the Second Renewal Notes; and the other being hereby designated the "Revenue Bond Anticipation (Second Renewal) Notes - Proceeds Account" (for convenience hereinafter sometimes referred to as

the "Special Second Renewal Notes Proceeds Account") which is established in the custody of Chemical Bank New York Trust Company, New York, New York (now Chemical Bank), in its capacity as the Paying Agent which was designated for the outstanding Renewal Notes for the renewal of which the Second Renewal Notes are issued.

Upon receipt of the proceeds of the Second Renewal Notes (or as soon thereafter as may be feasible) the Commissioner of Finance of the Commonwealth shall cause to be deposited in said Special Second Renewal Notes Interest Account all sums received from the purchaser or purchasers of the Second Renewal Notes as representing interest accrued from the date of the Second Renewal Notes to the date of delivery thereof, if any; and additionally, from the proceeds of said Second Renewal Notes, or other sources, such a sum as shall cause the total amount initially so deposited in said Special Second Renewal Notes Interest Account to be equal to all interest which will accrue on all of the Second Renewal Notes from the date thereof to the stated maturity date thereof, computed at the interest rates made applicable to the Second Renewal Notes in the supplemental proceedings awarding the Second Renewal Notes. As and for additional security for the payment of interest on the Second Renewal Notes becoming due at the maturity thereof, the Board hereby pledges (i) all interest income which may be realized from investments made for said Special Second Renewal Notes Interest Account, (ii) all interest income which may be realized from investments made for the Special Second

Renewal Notes Proceeds Account, pending disbursement thereof as hereinafter provided, and (iii) to any extent which may be necessary, the defined Revenues of the Board's Consolidated Educational Buildings Project, but only to the extent that such Revenues are 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 heretofore issued Consolidated Educational Buildings Revenue Bonds, Series A, Series B, and Series C, 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.

The aggregate amount initially deposited in the aforesaid Special Second Renewal Notes Interest Account from the proceeds of the Second Renewal Notes, and from other available funds to any extent necessary, shall be invested and reinvested by the Paying Agent, as directed by the Board, but only in interest-bearing obligations of the United States Government, or obligations fully guaranteed as to principal and interest by the United States Government, or in Certificates of Deposit meeting the conditions hereinafter prescribed, maturing not later than December 13, 1970; and all interest income realized from such investments shall be credited and accumulated in the said Special Second Renewal Notes Interest Account and is hereby pledged as additional security for the payment of interest on the Second Renewal Notes.

From the proceeds of the Second Renewal Notes, and from monies appropriated by the Board from interest income realized on investments, and from other available funds, if necessary, the Commissioner of Finance is requested and authorized to deposit, in escrow, with Chemical Bank, New York, New York, in its capacity as the Paying Agent for the Renewal Notes, whatever amount shall be required in order to supplement the proceeds of the Series C Bonds (as previously deposited for the same purpose), to cause the total amount so deposited in escrow to be \$33,200,000, and thus provide for payment of the principal of the Renewal Notes; and the remaining balance, if any, shall be deposited in the Treasury of the Commonwealth of Kentucky for credit to the "Revenue Bond Anticipation (Renewal) Notes - Proceeds Account," which was established in and by the aforesaid resolution adopted by the Board on October 22, 1968, which authorized issuance of the presently outstanding Revenue Bond Anticipation (Renewal) Notes, for the payment of which the Second Renewal Notes are issued. The Commissioner is authorized to make payment from said previously established Special Proceeds Account of the contractual fee of the Fiscal Agent for advice, services and expenses undertaken by the Fiscal Agent in connection with the issuance of the Second Renewal Notes. The balance remaining thereafter in the said previously established Special Proceeds Account is hereby declared to be available for application to the costs of constructing the Undertaking for which the Board's Consolidated Educational Buildings Revenue Bonds were previously authorized. Confirming instructions previously given, the Board and the Commis-

sion shall cause to be prepared by the Architects and/or Engineers having supervision of the construction of the various elements of the aforesaid Undertaking, an up-dated schedule of projected dates and amounts anticipated to be required for disbursement from the previously established Special Proceeds Account in payment of the costs of constructing said Undertaking, and the undisbursed portions of the balances from time to time existing in the said previously established Special Proceeds Account shall be invested and reinvested in accordance with the directions of the Commissioner of Finance of the Commonwealth, but only in interest-bearing obligations of the United States Government, or obligations fully guaranteed as to principal and interest by the United States Government, or in Certificates of Deposit meeting the conditions hereinafter prescribed, maturing in such manner as that cash shall be available for projected disbursements for construction purposes in accordance with the aforesaid schedule or projection prepared by the Architects and/or Engineers. All interest income realized upon the diminishing balances of monies so invested and reinvested for the said previously established Special Proceeds Account shall be paid over into the same, and shall be held, invested and reinvested therein as additional security for the payment of interest on the Renewal Notes, and is hereby expressly pledged for that purpose.

As further security for the payment of interest on the Second Renewal Notes, as recited in the "Form of Revenue Bond Anticipation (Second Renewal) Note" appearing in Section 1.04 hereof, the Board hereby further

pledges the Revenues of the Board's Consolidated Educational Buildings Project, but only to the extent that such Revenues are and shall be in excess of the requirements and pledges heretofore made for the security, benefit and protection of the holders of the Board's heretofore issued and outstanding Consolidated Educational Buildings Revenue Bonds, Series A, Series B, and Series C. Upon payment of interest on the Second Renewal Notes, when due, from any or all of the sources herein pledged for that purpose, the aforesaid pledge of surplus Revenues of the Consolidated Educational Buildings Project shall automatically become a nullity, without further affirmative action on the part of the Board or the Commission, in order that the existence of such pledge shall not thereafter serve as an impediment to the issuance by the Board of additional Series of its Consolidated Educational Buildings Revenue Bonds under authority of the Resolution of September 20, 1960, and as therein contemplated.

The amount, if any deposited from the proceeds of the Second Renewal Notes, or from other sources, in the aforesaid previously established Special Proceeds Account is intended to be applied from time to time toward the costs of the aforesaid Undertaking for which the Board's "Consolidated Educational Buildings Revenue Bonds, Series C and Series D," have been authorized, and for which the Series C Bonds have already been issued. Disbursements for such purposes shall be made from said previously established Special Proceeds Account according to the same procedures, and upon certification by the Architects or Engineers in the

same manner as is prescribed in Section 2.16 of the Series C and Series D Resolution with reference to similar disbursements from the "Bond Proceeds Series C and Series D Construction Account."

Upon payment of the Second Renewal Notes and interest thereon, at maturity or upon prior redemption, or otherwise, any amount then remaining in said "Special Renewal Notes Interest Account" shall be paid over by the escrow agent to First Security National Bank and Trust Company of Lexington, Lexington, Kentucky, as Trustee for the holders of the Board's Consolidated Educational Buildings Revenue Bonds, and for deposit by the Trustee in the "Consolidated Educational Buildings Project Bond and Interest Sinking Fund"; provided, however, that in the event the Board (with the approval and concurrence of the Commission) shall see fit to issue other renewal notes at that time, the said escrow agent may be directed to transmit such remaining balance in the "Special Renewal Notes Interest Account" to another escrow agent similarly designated in connection with the issuance of such other renewal notes.

Section 1.06. As provided in the "Form of Revenue Bond Anticipation (Second Renewal) Note" hereinabove prescribed, the Board and the Commission hereby covenant and agree with the holders of the Second Renewal Notes that in the event the Board's "Consolidated Educational Buildings Revenue Bonds, Series D," are sold and delivered in such manner that the proceeds thereof will be available more than ninety (90) days

prior to December 14, 1970, the Board and the Commission will solicit tenders of the outstanding Second Renewal Notes, to the amount of the monies so made available for purchase and retirement thereof, such tenders to be upon terms not exceeding the face amount of the Second Renewal Notes with interest at the rate or rates respectively applicable thereto, to the date of surrender and payment. Such solicitation of tenders will be addressed by ordinary mail to the original purchasers of the Second Renewal Notes, and to any subsequent transferee thereof if the name and address of such transferee has been filed with the Paying Agent designated therein, and not otherwise. Nevertheless in the event such tenders are solicited from the known holders of the outstanding Second Renewal Notes, the Board and the Commission will entertain tenders from the holder or holders of any of the outstanding Second Renewal Notes, if received in accordance with the conditions set forth in the solicitation of tenders.

Section 1.07. In view of the authority set forth in KRS 56.513 for the renewal of Revenue Bond Anticipation Notes (if necessary), it is deemed to be wise and provident to make present provisions relating thereto. Accordingly, a Special Note Sinking Fund is hereby created and established in the custody of First Security National Bank and Trust Company of Lexington, Lexington, Kentucky, heretofore designated as the Trustee for all of the issued and outstanding Consolidated Educational Buildings Revenue Bonds, and in particular as Trustee for the Series C and Series D Bonds; the monies from time to time deposited therein to be available for the payment of

renewal Notes (if any are issued), and otherwise for payment of the principal of and interest on Consolidated Educational Buildings Revenue Bonds of any Series, or for application to the costs of constructing and completing the Undertakings which are intended to be financed by the Series C and Series D Bonds. No deposits need be made into said Special Note Sinking Fund prior to May 1, 1970, inasmuch as the Board, in determining the aggregate funds to be provided from all sources, to assure completion of all Undertakings which are intended to be financed from the proceeds of the Series C and Series D Bonds, has made provision for by capitalized interest or from interest income realized from investments, or from available funds of the Board which have been appropriated for that purpose. Beginning with the year commencing May 1, 1970, and ending April 30, 1971 (and in each year thereafter, so long as Revenue Bond Anticipation Notes, or renewals thereof, shall be outstanding in anticipation of the issuance of the Series D Bonds), the Treasurer of the University shall deposit in said Special Note Sinking Fund, from the Revenue Fund, the same amounts from time to time as would be required to be deposited in the said Bond Fund if the Series D Bonds had in fact been issued, such deposits to be computed upon the maturity schedule of the Series D Bonds, as provided and set forth in PART ONE of the Series C and Series D Resolution, in like manner as if the said Series D Bonds maturing on and after May 1, 1971, had actually been issued and delivered, bearing the uniform coupon rate of 6-1/2% per annum, payable semiannually (taking into account the fact that in the authorization and issuance of

the Second Renewal Notes, the amount thereof has been reduced in the amount of \$255,000, being the principal amount of the Series D Bonds otherwise provided to mature and to be paid on May 1, 1970).

Section 1.08. The Board acknowledges that by reason of its previously declared purpose to undertake a substantial program of construction and reconstruction of buildings and necessary appurtenant facilities on the main campus of the University at Lexington, Kentucky, to finance the same (to the extent funds are not otherwise available) through the issuance of one or more Series of its Consolidated Educational Buildings Revenue Bonds, and, if necessary or desirable, to provide interim financing in anticipation of the issuance of such Revenue Bonds (as set forth in a certain resolution which was adopted by the Board on January 20, 1967), the Commission, acting through the Commissioner of Finance of the Commonwealth as its duly authorized member and agent, has complied with the requirements of Section 56.513 of the Kentucky Revised Statutes by soliciting proposals for the interim financing herein authorized from at least three (3) responsible lenders; and that the Commissioner, in the exercise of its discretion, has designated said Commissioner to join with the Board or its Executive Committee in selecting from among the proposals received those which are deemed the best thereof, consistent with sound financial practices. The Board hereby ratifies, confirms and adopts the actions and procedures so taken on its behalf.

Section 1.09. Upon the Board's issuance of the Series D Bonds which have heretofore been authorized, all interest coupons appurtenant to said Series D Bonds and which are past due at that time shall be detached and cancelled by the Trustee; or, as a permissible alternative, the printer may be instructed not to prepare such then past due interest coupons, in which event the printer shall be required to furnish to the Trustee its certificate to that effect.

Section 1.10. Notwithstanding the authority contained in Section 56.513 of the Kentucky Revised Statutes to issue renewal notes without limitation as to the number of renewals, the Board covenants and agrees that it will not, in any event, undertake to issue Revenue Bond Anticipation Notes for the purpose of renewing all or any part of the Second Renewal Notes authorized herein. The Board declares its present intention to offer at public sale its Consolidated Educational Buildings Revenue Bonds, Series D, and to issue such Bonds at the date of maturity of the Revenue Bond Anticipation (Second Renewal) Notes which are herein authorized, or as close to said date as may be feasible; and the covenant set forth in this Section is made in order that prospective purchasers of the Second Renewal Notes need not be concerned that the Board may propose to renew such notes indefinitely.

Section 1.11. Notice is hereby taken (a) that the Board's Loan Agreement with the Department of Health, Education and Welfare of the United States (HEW) provided for a tender by HEW, upon the occasion of the Board's public sale of its "Consolidated Educational Buildings Revenue Bonds, Series C," of a purchase bid of HEW for the entire amount

thereof, at a uniform interest rate of 3% per annum, subject to acceptance by the Board of equal bids for the purchase of all or any of the permissible blocks thereof, as offered for sale; but that, nevertheless, the Board has offered at public sale only \$4,290,000 of said Series C Bonds (which have been purchased by HEW in accordance with its Loan Agreement), recognizing that \$103,000 principal amount thereof were provided by the Series C and Series D Resolution to mature on May 1, 1969, and that the public sale of such overdue Bonds would be improper, in consideration of which the Board has appropriated from available funds the sum of \$103,000 in order to make good such difference; and (b) that in the authorization of the Series D Bonds, provision was made (according to the Series C and Series D Resolution) for payment of the principal of such Series D Bonds in the amount of \$255,000 on May 1, 1970, whereas in determining the amount of the Second Renewal Notes which are to be offered and sold hereunder it was recognized that such \$255,000 of the said Series D Bonds maturing on May 1, 1970, would become past due while the aforesaid Second Renewal Notes are outstanding, with the result that the Second Renewal Notes should be accordingly reduced in principal amount to \$28,800,000, which has been done.

The Board recognizes that under current market conditions, purchasers are favorable to the issuance of Notes or Bonds in the denomination of \$5,000; and in order to "round-off" the principal amount of the Second Renewal Notes to \$28,800,000, the Board hereby appropriates from excess monies accumulated in the "Consolidated Educational Buildings Revenue Bonds Revenue Fund," heretofore accumulated and available under

the terms and provisions of the Resolution adopted September 20, 1960, the sum of Seven Thousand Dollars (\$7,000), which shall be paid over into the proper fund or account, in order that the Second Renewal Notes may be shown to be sufficient to accomplish the purposes for which the issuance thereof is intended.

Section 1.12. Wherever in the Series C and Series D Resolution, or herein, references are made to investment of monies in Certificates of Deposit, the same shall be eligible for such investment only (a) if issued by a bank or trust company which is a member of Federal Deposit Insurance Corporation, and (b) if secured by a valid pledge of obligations of, or fully guaranteed as to principal and interest by, the United States Government, having at all times an aggregate market value, exclusive of accrued interest, at least equal to the face amount of each certificate; provided, however, the requirement that security be given may be waived in the case of Certificates of Deposit issued by banks or trust companies having combined capital and surplus exceeding Fifty Million Dollars (\$50,000,000), according to the most recent financial report required by supervisory authorities.

ADOPTED October 21, 1969.

(SEAL)

ATTEST:

Chairman or Vice-Chairman
Board of Trustees
University of Kentucky

Secretary

CERTIFICATION

The undersigned, Secretary of the Board of Trustees of the University of Kentucky, Lexington, Kentucky, hereby certifies that the foregoing is a true and complete copy of a resolution duly adopted by the said Board of Trustees at a meeting held on the 21st day of October, 1969, and that the same is in full force and effect.

WITNESS my signature and the seal of said Board, this ____ day of October, 1969.

(SEAL)

Secretary, Board of Trustees,
University of Kentucky

Re: University of Kentucky
Lexington, Kentucky
\$28,800,000 "Revenue Bond Anticipation (Second Renewal)
Notes," to be dated December 11, 1969, and to mature
December 14, 1970

INVITATION TO SUBMIT PROPOSAL

_____, 1969

Gentlemen:

You have been determined to be a "responsible lender" within the meaning of Section 56.513 of the Kentucky Revised Statutes, and as such you are among a limited number of lenders who have been provided tentative drafts of an "Official Statement" and other information relative to the prospective sale by the Board of Trustees of the University of Kentucky (the "Board") and the State Property and Buildings Commission of Kentucky (the "Commission") of the Revenue Bond Anticipation (Second Renewal) Notes (the "Second Renewal Notes"), which are identified as above.

You are advised that the Executive Committee of the Board (having full authority in the matter) will convene in the Board Room, in the Administration Building at the Main Campus of the University in Lexington, Kentucky, on the ____ day of November, 1969, at the hour of ____ A.M., Eastern Standard Time, for the purpose of considering

proposals for the purchase of all of the Second Renewal Notes, or permissible blocks thereof, upon the terms and conditions hereinafter set forth. You are invited to submit one or more proposals, which may be

- (a) wholly in writing, and complete in all details, or
- (b) in writing over your signature, but containing blanks which you may complete by telegraphic communication, or
- (c) in writing over your signature, but containing blanks which you may complete by telephone providing your authorized representative is identified to the satisfaction of the Commissioner of Finance of Kentucky, or his deputy, or
- (d) wholly by telephone, providing your authorized representative is identified to the satisfaction of the Commissioner of Finance of Kentucky, or his deputy.

You may arrange, in advance, a satisfactory means of identification, if such is your pleasure.

In any event, the Board, its Executive Committee, and the Commissioner of Finance, will undertake no responsibility for your completion, or delivery, of your proposal by the specified time, notwithstanding failure or delay in the mail, or failure in any other form of communication.

Proposals will be received for the entire \$28,800,000 of the Second Renewal Notes, or for blocks thereof in amounts not less than \$100,000 each, and in a multiple of \$5,000, and in your proposal you may state whether or not you are willing to accept, on the same terms, an additional amount of the Second Renewal Notes, up to a stated limit, if necessary to effect a sale of all of the Second Renewal Notes.

The Board reserves the right to waive informalities and irregularities which it may deem to be immaterial (with respect to time or otherwise), to reject any or all proposals for any reason which it may deem to be sufficient, to award less than all of the Second Renewal Notes, and to award to any bidder less than all of the Second Renewal Notes offered to be purchased (but not less than \$100,000 in any case).

All of the Second Renewal Notes will be dated as of December 11, 1969, and delivery will be tendered to all successful purchasers on the date of the Second Renewal Notes, or as soon thereafter as circumstances may permit, at a financial institution in New York, New York, to be selected by the Commissioner of Finance. The time and place of delivery will be furnished to all purchasers as soon as determinable. If, despite efforts to deliver on the date of the Second Renewal Notes, there should be an unavoidable delay, the purchasers will be required to pay accrued interest to delivery. All Renewal Notes will mature December 14, 1970, subject to redemption without premium on December 13, 1970.

Each purchaser shall make payment in New York Clearing House Funds by means of a check certified by a bank or trust company satisfactory to the Commissioner of Finance, or by a cashier's, treasurer's or official check of such a bank or trust company, payable to the Treasurer of the Commonwealth of Kentucky.

Each proposal shall contain an offer to purchase a permissible block of the Second Renewal Notes, shall offer to pay therefor not less than ninety-nine and three-fourths per cent (99.75%) of the face amount,

and shall stipulate an interest rate, or more than one interest rate, each a multiple of one hundredth (1/100 of one (1) per cent. If more than one interest rate is stipulated, the amount of Second Renewal Notes to bear each rate should be made clear. No interest rate may exceed six and one-half per cent (6-1/2%) per annum, and the average interest cost, or sole interest rate, may not exceed six and one-half per cent (6-1/2%), computed from date to maturity, according to standard tables.

Each proposal may contain a nomination of a bank or trust company in New York, New York, and it is the purpose of the Board to designate the nominee of the purchaser awarded the greatest dollar amount of the Second Renewal Notes, the same to be named as the place of payment of all of the Second Renewal Notes.

Each proposal may stipulate how many Second Renewal Notes are desired, and the denominations desired, in multiples of \$5,000 each. A proposal will not be deemed incomplete if denominations are omitted, and will not be disqualified by reason of this omission. However, upon being advised that Second Renewal Notes have been awarded, a bidder will be required to furnish desired denominations within such time as the Commissioner of Finance may allow; otherwise Second Renewal Notes will be tendered in the denomination of \$5,000 each.

Comparison of proposals will be upon the basis of interest cost to the Board; and the Board intends to accept the best proposal or proposals to the full amount of the Second Renewal Notes therein offered to be purchased; thereafter, the next best to the full amount thereof,

and so on until all the Second Renewal Notes are awarded -- but subject, nevertheless, to the reserved right to reject purchase proposals.

If a bidder is awarded less than the amount of Second Renewal Notes offered to be purchased, the stipulated purchase price will be prorated; and if a single proposal contains an offer to purchase stated amounts of Second Renewal Notes at different interest rates, the Board expressly reserves the right to accept the offer to the extent one or more rates are stipulated, while rejecting the proposal in other respects.

It is the opinion of Bond Counsel that, according to statutes, regulations and administrative rulings prevailing at this time, these Second Renewal Notes are exempt from ad valorem taxation by the Commonwealth of Kentucky and all of its political subdivisions; and the interest thereon, in the hands of private holders, is exempt from all federal and Kentucky income taxation. However, cognizance is taken of the pendency of the "Tax Reform Act of 1969" which has already been passed by the House of Representatives of the United States, and is now before the Senate of the United States for consideration; and in view thereof this offering of the aforesaid Second Renewal Notes is expressly made on condition that when said Second Renewal Notes are delivered and paid for it will be possible for Bond Counsel, hereinafter named, to include in the approving legal opinion, a statement that in their opinion interest on the Second Renewal Notes received by private holders thereof is, on that day, exempt from federal income taxation, according to statutes, regulations and administrative rulings prevailing at that time. Proposals for the purchase of all or any part of the Second Renewal Notes

may be so conditioned.

If you do not desire to submit a proposal, advance notice to the Commissioner of Finance will be appreciated.

All communications will be held in the strictest confidence, no matter how submitted, until the hour hereinabove stated.

Proposals, if in writing or by telegraph, should be addressed as follows:

Mr. G. J. Ruschell
Acting Vice President and Treasurer
University of Kentucky
Lexington, Kentucky 40506

Proposals submitted or completed by telephone may be placed as follows (but at the risk of the bidder as to availability of circuits, prior calls, etc.):

Mr. G. J. Ruschell
Acting Vice President and Treasurer
University of Kentucky
Lexington, Kentucky
Area Code 606
Telephone: 258-9000

Your proposal may be submitted with the understanding that if any of the Second Renewal Notes are awarded to you, there will be delivered to you at the time of delivery thereof, without expense on your part, the unqualified legal opinion of Grafton, Ferguson, Fleischer & Harper, Bond Counsel, Louisville, Kentucky, to the effect (a) that all proceedings preliminary to the issuance of the Second Renewal Notes have been conducted and completed according to the Constitution and laws of the Commonwealth of Kentucky by all parties required to act in that connection; (b) that the Second Renewal Notes are in due form of

law and are valid and legally binding in accordance with the import thereof; (c) that the Consolidated Educational Buildings Revenue Bonds, Series D, referred to in the Second Renewal Notes, have been lawfully and properly authorized and may be issued within the conditions and restrictions prescribed in the Resolution adopted by the Board of Trustees of the University of Kentucky on September 20, 1960, and (d) that at the time of delivery of the Second Renewal Notes such Bond Counsel is unaware of any visible impediment to the issuance, sale and delivery of said Bonds, other than the ordinary hazards of marketability.

Yours very truly,

/s/ Albert Christen

Albert Christen
Commissioner of Finance of Kentucky,
Acting for the State Property and Buildings
Commission of Kentucky and the Board of
Trustees of the University of Kentucky

OFFICIAL STATEMENT

Relating to the Issuance and Sale of
\$28,800,000

BOND ANTICIPATION NOTES
Dated December 11, 1968

Relative to

\$29,250,000

UNIVERSITY OF KENTUCKY
CONSOLIDATED EDUCATIONAL BUILDINGS REVENUE BONDS
Dated November 1, 1967

\$28,800,000
BOND ANTICIPATION NOTES
(Second Renewal)
Relative to
\$29,250,000
UNIVERSITY OF KENTUCKY
CONSOLIDATED EDUCATIONAL BUILDINGS REVENUE BONDS
Series D

Dated December 11, 1969

Due: December 14, 1970

Subject to prior redemption as a whole, but not in part, on the thirteenth day of December, 1970, upon terms of the principal amount, plus accrued interest and without premium or additional interest, upon publication of a "Notice of Redemption" at least thirty days prior to the redemption date in a newspaper of general circulation published in Kentucky and a financial journal of national circulation published in New York City.

Principal and interest (December 14) payable at _____ . Notes issuable in various denominations as specified by the purchaser, non-registrable.

INTEREST EXEMPT, IN THE OPINION OF BOND COUNSEL, FROM PRESENT FEDERAL INCOME TAXES, KENTUCKY INCOME TAXES, AND KENTUCKY AD VALOREM TAXES, UNDER EXISTING STATUTES, REGULATIONS, AND COURT DECISIONS.

LEGAL OPINION: Grafton, Ferguson, Fleischer & Harper, Attorneys, Louisville, Kentucky.

PRINCIPAL AMOUNT OFFERED: The University presently has outstanding \$33,200,000 of its Revenue Bond Anticipation (Renewal) Notes issued in anticipation of the sale of its Consolidated Educational Buildings Revenue Bonds, Series C and Series D. Said Bonds were authorized by the Executive Committee of the Board of Trustees of the University of Kentucky to provide funds (to the extent not otherwise provided) for the erection or reconstruction of buildings with necessary appurtenances on the main campus of the University at Lexington, Kentucky. Series C Bonds have been sold and the proceeds thereof, together with other funds of the University (total \$4,400,000), have been deposited with the Chemical Bank, New York, New York, as Note Paying Agent, for retirement of a like amount of the outstanding Renewal Notes at their maturity.

The University does not intend to issue notes in excess of the authorized face amount of \$29,250,000 of the Series D Consolidated Educational Buildings Revenue Bonds hereinafter described in an Official Statement attached hereto and made a part hereof. The Board has determined that its cash requirements for completion of the aforesaid undertakings will be satisfied by the renewal of the \$28,800,000 of notes which will remain outstanding after application of the deposits of Series C proceeds and other funds of the University. Accordingly, the University proposes to sell in whole or in parts all of an issue of \$28,800,000 Bond Anticipation (Second Renewal) Notes.

SECURITY: The principal amount of these Notes is payable solely from the proceeds received from the sale of the University's Consolidated Educational Buildings Revenue Bonds. The Board, in accordance with a covenant in the Resolution authorizing the Series C and Series D Bonds which limited the number of renewals of its notes to two, has declared its present intention to offer at public sale its Consolidated Educational Buildings Revenue Bonds, Series D, at or near the maturity date of the hereinproposed Revenue Bond Anticipation (Second Renewal) Notes. Interest on these Notes will be capitalized in full and, in the event the Notes cannot be redeemed for any reason, interest shall accrue subsequent to the scheduled date of maturity at 6 1/2% per annum on all unpaid principal and interest.

As further security for these Notes, the University will, beginning May 1, 1970, pay into a Special Note Sinking Fund an amount each year equal to the interest and principal requirements on the proposed Series D Bonds as if they had been issued at an interest coupon rate of 6 1/2% per annum. The amounts paid into the special fund shall be used for interest and, to the extent available, for retiring principal of the Second Renewal Notes in the event they are not redeemed at their maturity date or for interest and principal retirement of new notes issued for retirement of these Second Renewal Notes.

Upon receipt of the proceeds of the Second Renewal Notes there shall be deposited from such proceeds or from interest earned on investments and other funds available to the University, (1) in an account styled "Special Second Renewal Notes - Interest Account" all interest which will accrue on the notes from the date thereof to their maturity, and (2) in an account styled "Special Second Renewal Notes - Proceeds Account" whatever amount shall be required to supplement the proceeds of the Series C Bonds and other University funds (previously deposited for the same purpose) to provide for payment of the principal of the outstanding Renewal Notes. These funds may be invested and income from these investments, together with surplus student fees pledged to the Consolidated Educational Buildings Project, may be used for the payment of interest on notes where it is not otherwise provided.

AUTHORITY: These Notes are being issued pursuant to the provisions of KRS 56.513 and resolutions of the Board of Trustees of the University of Kentucky adopted on November 27, 1967 and October 21, 1969.

THE SERIES D BONDS: These Notes are being issued in anticipation of the later sale of \$29,250,000 of University of Kentucky Consolidated Educational Buildings Revenue Bonds, Series D. The Bonds will be issued in the face amount of \$29,250,000 at an interest rate to be determined by the best bidder at a public advertised sale. Considerations as to market conditions will determine the exact date of sale of these Bonds.

For a further description of the Series D Bonds and a general description of the University and its Consolidated Educational Buildings Project, see the Official Statement related to this issue which constitutes a part of this Statement and is attached hereto.

UNIVERSITY OF KENTUCKY

Chairman or Vice Chairman
Board of Trustees

ATTEST:

Lucile T. Blazer, Secretary
Board of Trustees

OFFICIAL STATEMENT

Relating to the Issuance and Sale of

\$29,250,000

UNIVERSITY OF KENTUCKY
CONSOLIDATED EDUCATIONAL BUILDINGS REVENUE BONDS
SERIES D

Dated November 1, 1967

Due May 1, 1969-2007, Inclusive

\$29,250,000

UNIVERSITY OF KENTUCKY
CONSOLIDATED EDUCATIONAL BUILDINGS REVENUE BONDS
SERIES D

Dated November 1, 1967

Due May 1, 1970-2007, Inclusive

Bonds maturing 1970 to 1980 inclusive will not be subject to redemption prior to maturity. Bonds maturing May 1, 1981 and thereafter will be subject to redemption prior to maturity in inverse order of their maturities (less than a single maturity to be selected by lot) on May 1, 1980 or on any interest payment date thereafter at prices set forth in the following schedule together with accrued interest to the date of redemption.

<u>If Redeemed</u>	<u>Redemption Price (% of Principal Amount)</u>
May 1, 1980 and prior to May 1, 1985	103%
May 1, 1985 and prior to May 1, 1990	102%
May 1, 1990 and prior to May 1, 1995	101%
May 1, 1995 and prior to May 1, 2000	100 1/2%
May 1, 2000 and prior to final maturity	Par

Issuable as coupon bonds, registrable as to principal only, in the denomination of \$5,000. Principal and interest (May 1 and November 1 - all coupons maturing prior to delivery of the bonds will either be detached and cremated or will not be printed) payable at First Security National Bank and Trust Company of Lexington, Kentucky, as Trustee, or, at the option of the holder, at the principal office of the Chemical Bank, New York, New York.

INTEREST EXEMPT, IN THE OPINION OF BOND COUNSEL, FROM PRESENT FEDERAL INCOME TAXES, KENTUCKY INCOME TAXES, AND KENTUCKY AD VALOREM TAXES, UNDER EXISTING STATUTES, REGULATIONS, AND COURT DECISIONS.

These \$29,250,000 Educational Buildings Revenue Bonds, Series D, are being issued to provide a major portion of the funds necessary for the construction of new buildings and appurtenant facilities, aggregating a project of \$35,627,914, as more fully described herein. The remainder of the funds required for completion of the project are currently available to the University from proceeds of the sale of its Series C Bonds to the United States Department of Health, Education and Welfare, from federal grants and from other University funds. The Bonds are being issued pursuant to the provisions of Section 162.340, et seq., of the Kentucky Revised Statutes and in accordance with the provisions of a Resolution of the duly authorized Executive Committee of the Board of Trustees of the University of Kentucky on

November 27, 1967 pursuant to the terms of a Basic Resolution adopted by said Board on September 20, 1960, which created the "Consolidated Educational Buildings Project". These Series D Bonds, together with the Series A, Series B, and Series C Bonds now outstanding and such additional parity bonds that may hereafter be issued under the terms of the Basic Resolution, are secured by the terms of the Basic Resolution and the Series Resolution supplemental thereto and are payable from and constitute a paramount charge on the Revenues of the Consolidated Educational Buildings Project of the University of Kentucky created and established under the Basic Resolution. The Revenues of the Project are derived through the imposition and collection of a Student Registration Fee from all students attending the University as herein set forth. As further security for the Bonds and the coupons appertaining thereto, a statutory mortgage lien upon the Project is created and granted by Sections 162.350 and 162.200 of the Kentucky Revised Statutes.

Under the terms of the November 27, 1967 Resolution, which authorized the Consolidated Educational Buildings Revenue Bonds, Series C and these Series D Bonds, the Board was authorized to provide interim financing for the Project by issuing its Revenue Bond Anticipation Notes. The Board subsequently issued \$33,200,000 of its Notes and has provided for retirement at maturity of \$4,400,000 of such Notes from the proceeds of its Series C Bonds, which were sold to the United States Department of Health, Education and Welfare and from other funds available to the University, leaving notes outstanding in the amount of \$28,800,000. The proceeds of these Series D Bonds will be used to retire such Notes at maturity.

AMOUNTS AND MATURITIES

<u>Amount</u>	<u>May 1</u>	<u>Amount</u>	<u>May 1</u>	<u>Amount</u>	<u>May 1</u>
\$225,000	1970	\$470,000	1983	\$ 850,000	1996
270,000	1971	490,000	1984	1,125,000	1997
285,000	1972	515,000	1985	1,180,000	1998
295,000	1973	540,000	1986	1,235,000	1999
310,000	1974	565,000	1987	1,295,000	2000
325,000	1975	590,000	1988	1,355,000	2001
340,000	1976	615,000	1989	1,420,000	2002
355,000	1977	645,000	1990	1,485,000	2003
370,000	1978	675,000	1991	1,555,000	2004
390,000	1979	710,000	1992	1,625,000	2005
410,000	1980	745,000	1993	1,705,000	2006
425,000	1981	775,000	1994	1,795,000	2007
445,000	1982	815,000	1995		

The issuance of these Bonds and all legal matters incident thereto are subject to approval by Grafton, Ferguson, Fleischer & Harper, Attorneys, Louisville, Kentucky

OFFICIAL STATEMENT
of
THE BOARD OF TRUSTEES OF THE UNIVERSITY OF KENTUCKY
relating to its
UNIVERSITY OF KENTUCKY
CONSOLIDATED EDUCATIONAL BUILDINGS REVENUE BONDS
SERIES D

Lexington, Kentucky
October 21, 1969

With reference to \$29,250,000 University of Kentucky Consolidated Educational Buildings Revenue Bonds, Series D (the Series D Bonds), as described on the cover page, and preceding pages, which are considered a part hereof, this Official Statement is being distributed by the Board of Trustees of the University of Kentucky (the Board of Trustees or the Board) to furnish pertinent information to all who may become purchasers of such Bonds.

THE UNIVERSITY OF KENTUCKY

The University of Kentucky (the University) located at Lexington, Fayette County, Kentucky, began as a part of Kentucky University under a cooperative plan authorized by the legislature in 1865. The purpose of this plan was to unite sectarian and public education under one organization and this experiment was tried for a number of years. In the meantime, federal funds authorized under the Morrill Act were used to develop agriculture and mechanic arts in Kentucky University. In 1878, when the people of Kentucky decided to establish a state institution of higher learning, the College of Agriculture and Mechanic Arts was separated from Kentucky University and reestablished on land given by the City of Lexington and the County of Fayette. In 1908 the legislature changed the name of the institution to the State University of Kentucky and gave it additional financial support. In 1916 the name was changed to the University of Kentucky, and additional maintenance was arranged by legislative act. The University is a land-grant college, established by the Morrill Act of 1862, and receives federal assistance under provisions of this and subsequent laws relating to the teaching of agriculture and the mechanic arts and the provision of agricultural experiment stations and extension services in agriculture and home economics.

The governing body of the University is the Board of Trustees of the University of Kentucky, consisting of the Governor of the Commonwealth, the State Superintendent of Public Instruction, and the State Commissioner of Agriculture, ex officio, twelve members appointed by the Governor, three of whom are alumni of the University, two non-voting members of the teaching faculty and one non-voting member of the student body. The government of the University is

vested in the Board, and the Board has general supervision of lands, buildings, and other properties of the University and, subject to the statutes of the Commonwealth of Kentucky, control of all expenses therefor.

The major function of the University is that of instruction. For the performance of this function it is organized into the College of Arts and Sciences, the College of Agriculture and Home Economics, the College of Engineering, the College of Law, the College of Education, the College of Business and Economics, the College of Pharmacy, the College of Medicine, the College of Nursing, the College of Dentistry, the Graduate School, and Extended Programs. The academic year of the University is divided into two semesters of approximately eighteen weeks each and a summer session of eight weeks.

The University plant, valued at more than \$155,000,000, includes some 82 major buildings on the 315 acre campus at Lexington, eight farms having a total of 17,575 acres, and thirteen Community Colleges outside of Fayette County, each offering two years of college work. A recently completed General Development Plan made by and for the University indicates a proposed expansion of the main campus to about 641 acres in coming years. Total income of the University, including Community Colleges, for the fiscal year ended June 30, 1969, amounted to \$83,411,606 and was realized from the following sources:

State Appropriations.....	\$47,855,061
Federal Appropriations.....	5,441,009
Student Fees.....	8,518,837
Gifts, Grants and Investment Income.....	3,333,229
Hospital and Clinics.....	5,216,290
Student Aid.....	974,390
Sales and Services.....	3,177,646
Housing, Dining and other Auxiliary Operations.....	8,895,144

ENROLLMENT

The following schedule indicates the Fall Semester full time equivalent enrollment at the campus in Lexington for each of the academic years 1959-60 through 1969-70:

<u>Academic Year</u>	<u>Fall Semester Full Time Equivalent Enrollment</u>
1959-60	7,021
1960-61	6,791
1961-62	7,568
1962-63	8,525
1963-64	8,928
1964-65	9,855
1965-66	11,095
1966-67	11,835
1967-68	13,364
1968-69	13,834
1969-70	14,721

As indicated in the schedule, the University has experienced an extended period of enrollment growth. An increase in the birth rate during and after World War II, together with emphasis upon higher education as a part of national policy, indicates that the trend of enrollments at the University will continue upward during the next decade and a half. Using regional and national surveys of future college age population and historic enrollment data as bases, the University has projected estimated Fall Semester full-time equivalent enrollment at its Lexington campus for the academic years 1970-71 through 1975-76, as shown in the tabulation below. In estimating future enrollments at the University, consideration has been given to the need for additional classroom, dormitory and dining facilities necessary to meet such enrollment increases. The physical plant of the University is being rapidly expanded, and it is planned that such expansion will continue during the next several years. The six-year enrollment projection for the University is set forth in the following tabulation:

<u>Academic Year</u>	<u>Estimated Full-Time Equivalent Enrollment at Lexington Campus</u>
1970-71	15,530
1971-72	16,384
1972-73	17,285
1973-74	18,235
1974-75	19,237
1975-76	20,295

(Figures Projected at 5.5%)

Approximately 20.6% of the students enrolled in the University are non-residents of Kentucky, and it is anticipated that the percentage of non-resident enrollments will remain at this level in future years.

CONSOLIDATED EDUCATIONAL BUILDINGS PROJECT

There are located on the campus of the University some 82 buildings which house the activities of the University. These buildings include educational and administrative facilities, athletic facilities, dormitories, and student center and recreation facilities. In 1960 the Board of Trustees determined that the anticipated increased enrollment in the University would require the continued expansion of the physical plant of the University over the course of the next several years, particularly the expansion of facilities for educational and administrative purposes. The Board further determined that the erection of such facilities for educational and administrative purposes would require the borrowing of money by the issuance of bonds payable solely from the revenues of buildings thereafter erected and the educational buildings then located on the Lexington campus of the University. For the purpose of securing bonds issued to finance the erection from time to time of needed educational buildings in these categories, the Board by Resolution on September 20, 1960, established and created a Consolidated Educational Buildings Project (the Project) consisting of all educational buildings and necessary appurtenances theretofore erected

and located on the property of the University in Fayette County, Kentucky, and all educational buildings and necessary appurtenances thereafter erected upon such property from available funds of the Board or from the sale of Bonds, excluding all housing buildings and facilities of the University, and all buildings and facilities exclusively for athletics, as distinguished from those which are, or may be wholly or principally for physical education.

Pursuant to the provisions of said Resolution and the Series A Resolution, also adopted on September 20, 1960, the Board has heretofore issued \$8,000,000 of its Consolidated Educational Buildings Revenue Bonds, Series A, to provide funds for the erection of the Chemistry-Physics Building and for the erection of a new Library Building. Erection of the Chemistry-Physics Building and the Library Building have been completed and such buildings are now a part of the Consolidated Educational Buildings Project. \$7,500,000 Series B Bonds, pursuant to the September 20, 1960 Resolution and the Series B Resolution adopted on April 26, 1963, were issued to provide funds for the erection of a new College of Education Building, a nuclear accelerator as an appurtenance to the existing Chemistry-Physics Building, a Law Building, English Building, and Business and Economics Building, and such buildings are also now a part of the Consolidated Educational Buildings Project.

Proposed Facilities: The University is expanding its Consolidated Educational Buildings Project by the erection of the facilities listed, together with associated project costs, as follows:

Classroom Office Building - College of Arts and Sciences	\$12,700,000
Laboratory Office Building - Agricultural Science	4,000,000
Parking Structures	4,200,000
Cooling Plant & Chill Water Distribution System	1,500,000
Electrical Sub-Station and Distribution System	300,000
Physical Education Facilities	275,000
Access Roads - To provide Ingress & Egress for the Project	351,000
Expansion of Existing Cooling Plant	1,500,000
Surface Parking	185,000
Pedestrian Access & Lighting	275,000
Laboratory Office and Studio Facilities	2,500,000
Reconstruction of Memorial Hall	400,000
Reconstruction - Library Service Building	300,000
Addition & Reconstruction - Heating Plants & Steam Distribution	750,000
Contingencies	2,500,000
Total Project Costs.....	<u>\$31,736,000</u>

Available Funds:

Federal Grants	\$1,984,914	
Series C Bonds	4,290,000	
University Funds	<u>103,000</u>	\$ 6,377,914
		<u>\$25,359,086</u>
Estimated Legal, Financial and Administrative, Capitalized Interest and Bond Discount		3,891,914
Total Bond Issue.....		<u>\$29,250,000</u>

AUTHORITY FOR ISSUE AND SECURITY

These Bonds are being issued pursuant to the provisions of Sections 162.340, et seq., of the Kentucky Revised Statutes, and a Series C & D Resolution adopted by the Board of Trustees on November 27, 1967, pursuant to the provisions of a Resolution adopted by the Board on September 20, 1960. The Board by Resolution adopted September 16, 1969 authorized the sale of its Series C Bonds and have subsequently sold said Bonds to the United States Department of Health, Education and Welfare. These Series D Bonds will be secured pursuant to the terms of the Resolutions whereunder the First Security National Bank & Trust Company of Lexington, Kentucky, previously named as Trustee for Series A, Series B, and Series C Bonds, is confirmed as the Trustee for the holders of the Series D Bonds for the purpose of securing the payment of both the principal of and interest on the Bonds and to secure the faithful performance of the covenants and provisions contained in the Resolutions.

Said Bonds, together with the Series A, Series B, and Series C Bonds and additional parity bonds hereafter issued and outstanding under the terms of the Resolution and subsequent Series Resolutions, are payable from and constitute a paramount charge upon the Revenues to be derived by the University from the operation of its Consolidated Educational Buildings Project. The fee imposed upon and collected from all students of the University at Lexington, Kentucky, as an incident to registration at the beginning of each semester of the regular academic year and each summer session is designated as the source of revenues of the Consolidated Educational Buildings Project. Such fee is known as the Student Registration Fee (the Registration Fee) and the Board of Trustees covenants that the same will be fixed (and if necessary revised and increased from time to time) at such rates as may be required to pay the interest on and principal of the Bonds as they respectively mature, to provide reserves therefor and to pay the operating costs of the Project to the extent they are not otherwise provided. All collections of the Student Registration Fee are to be set aside, as received, into the Consolidated Educational Buildings Project Revenue Fund and are made subject to a first lien and paramount charge for the security and source of payment of the Consolidated Educational Buildings Revenue Bonds.

As further security for the Bonds and the coupons appertaining thereto, there is created and granted by Sections 162.350 and 162.200 of the Kentucky Revised Statutes a statutory mortgage lien upon the Consolidated Educational Buildings Project.

Certain pertinent provisions of the Resolutions are summarized in subsequent sections of this Official Statement.

Application of Revenues: There is created and established a special fund to be known as the Consolidated Educational Buildings Project Revenue Fund (the Revenue Fund) in the custody of the Treasurer of the Board of Trustees, separate and apart from other funds of the University. Such Revenue Fund shall be maintained so long as any of the Bonds are outstanding and unpaid as a trust fund in one or more banks which shall be members of the Federal Deposit Insurance Corporation and shall be expended and used by the Treasurer only in the manner and order specified in the Resolutions. Upon the issuance and delivery of any Bonds pursuant to the Resolutions, all Revenues derived from the Consolidated Educational Buildings Project shall be deposited as collected in the Revenue Fund to be held and administered by the Treasurer of the Board and shall be paid out and applied for the uses and purposes set forth below.

There is created and established a special account to be known as the Consolidated Educational Buildings Project Bond and Interest Sinking Fund (the Bond Fund) to be maintained by and in the custody of the Trustee so long as any Bonds are outstanding and unpaid. The Bond Fund shall be used by the Trustee to pay interest on the Bonds as the same becomes due from time to time and to pay and retire the Bonds as they become due, or as otherwise provided in the Resolutions. From and after the issuance of any Bonds and thereafter commencing on May 1 of each year the Treasurer shall transfer from the Revenue Fund and deposit to the credit of the Bond Fund all the Revenues as and when the same are received and deposited into the Revenue Fund until there has been so deposited and paid into the Bond Fund an amount equal to the total interest and principal becoming due on or prior to the succeeding May 1 on all Bonds then outstanding plus such amount as may be provided in a pertinent Series Resolution to be deposited in the Bond Fund during such year to provide for the retirement of Bonds scheduled to mature on May 1 of any subsequent year.

For the purpose of creating and maintaining a reserve in the Bond Fund equal to the maximum Aggregate Principal, Interest and Bond Fund Charges, as such term is defined below, the amounts to be set aside into the Bond Fund shall be 125% of the amounts set forth above until such reserve is so accumulated and thereafter the same shall be resumed and continued whenever and so long as required to restore and maintain such reserve. Aggregate Principal, Interest and Bond Fund Charges is defined "as of any particular date of computation and with respect to a particular twelve month period, an amount of money equal to the aggregate of the amounts required by the provisions of the Resolution and all Series Resolutions to be paid into the Bond Fund in such twelve month period for account of the interest on all outstanding Bonds becoming due during such twelve month period and to accomplish the retirement of the principal of all outstanding Bonds at or prior to the maturity thereof."

The amounts by which the above payments exceed the Aggregate Principal, Interest and Bond Fund Charges in any particular twelve month period shall be held in the Bond Fund as a reserve. Moneys in the Bond Fund in excess of the Aggregate Principal, Interest and Bond Fund Charges and the prescribed reserve may be used to purchase or redeem Bonds in advance of maturity.

Whenever all required payments into the Bond Fund have been made in any particular twelve month period ending May 1, any moneys remaining in the Revenue Fund may be used by the Board to pay the operating costs of the Project to the extent that such costs are not otherwise provided or may be used for any other lawful purpose including the purchase or retirement of Bonds in advance of maturity.

Application of Bond Proceeds: Any amounts received upon delivery of the Series D Bonds in payment of accrued interest thereon shall be deposited by the Treasurer into the Bond Fund to be applied to the payment of interest coupons next becoming due on Series D Bonds.

The Board will apply a sufficient portion of the balance of the proceeds of the Series D Bonds to the retirement of its "Revenue Bond Anticipation Notes" (or renewals thereof), which were issued in anticipation of the sale of Series C and Series D Bonds.

There is established in the State Treasury of the Commonwealth a construction account to be designated University of Kentucky Consolidated Educational Buildings Project - Bond Proceeds Series C & D Construction Account (Construction Account). The proceeds of the Board's "Revenue Bond Anticipation Notes" issued December 11, 1967 in anticipation of the sale of Series C and D Bonds were transmitted by the Treasurer of the Board to the Treasurer of the Commonwealth for deposit in the Construction Account. Moneys in the Construction Account shall be disbursed by the Treasurer of the Commonwealth according to such inspection, audit and disbursement procedures as may from time to time be provided by law for the purpose of paying the costs (to the extent not otherwise provided) of erecting and completing the educational buildings and necessary appurtenances as described herein, in accordance with approved plans and specifications therefor, and only upon certification of the architect or engineer having supervision of construction, as to each disbursement, that the amount thereof has been duly earned by and is payable to the designated party or parties for materials, services and/or labor furnished pursuant to contracts duly awarded for the erection of the buildings.

Any balance remaining in the Construction Account after erection and completion of the educational buildings and appurtenances herein described and the payment of all costs in connection therewith shall be deposited in the Bond Fund; provided, however, that if proceedings are then pending or imminently contemplated for the construction or completion of one or more additional educational buildings which are or will be financed by the issuance of bonds under the Resolutions, the balances may be taken into account in determining the amount of bonds to be authorized therefor, or may otherwise be applied to the proper costs thereof.

ADDITIONAL BONDS

The Board covenants and agrees that it will not hereafter create or permit the creation of or issue any bonds which will have a priority over the charge on the Revenues or the payments to be made into the Bond Fund.

Additional bonds ranking on a parity with these Bonds may be issued only for the purpose of erecting and completing educational building or buildings and necessary appurtenances, provided:

1. that at the time of the issuance of the additional bonds there is no deficiency in the amounts required to be paid into the Bond Fund.
2. that the average annual Revenues from the Project for the two fiscal years immediately preceding the issuance of the additional bonds, as indicated in a statement by the Treasurer of the Board to be filed with the Trustee, was equal to not less than 1.25 times the maximum Aggregate Principal and Interest and Bond Fund Charges in any succeeding twelve month period ending May 1 on the Bonds then outstanding and the additional bonds proposed to be issued. For the purpose of computing average annual Revenues, the Treasurer shall make an adjustment in the amount of annual Revenues to reflect any increase or decrease in the Student Registration Fee being imposed at the time for the services of the Project.

The issuance of such additional bonds shall be pursuant to the terms of an appropriate Series Resolution adopted by the Board in accordance with the provisions of the Resolution.

COVENANTS OF THE BOARD OF TRUSTEES

The Board of Trustees covenants with the holders of the Bonds, among other things, the following:

1. that it will establish, maintain and collect, so long as any Bonds are outstanding, such Student Registration Fees for the services of the Project as may be necessary (1) to pay the interest on and principal of the Bonds as they respectively mature, to provide reserves therefor and (2) to pay the operating costs of the Project to the extent they are not otherwise provided. In order to assure full and continuous performance of this covenant with a margin for contingencies and temporary unanticipated reduction in Revenues the Board further covenants and agrees to establish, maintain and collect such Student Registration Fees as will produce Revenues in each twelve month period ending May 1 equal to at least 110% of the current Aggregate Principal, Interest and Bond Fund Charges.

2. that while any of the Bonds are outstanding it will, except as hereinbefore set forth under "Application of Revenues", pay the current operating costs of the Project from available funds other than the Revenues derived from the Project.
3. that it will procure and maintain to the extent available, fire and extended coverage insurance on the Project in amounts sufficient to provide for not less than full recovery whenever the loss from causes covered by such insurance does not exceed 80% of the full insurable value of the Project.
4. that unless provision is otherwise made by law for disposition by the Commonwealth of Kentucky of claims made against the University for bodily injury and/or death which may arise from operations of the Board, it will, if such insurance is not already in force, procure and maintain public liability insurance with limits of not less than \$500,000/\$100,000 to protect the Board from claims for bodily injury and/or death which may arise from the operations of the Board, including any use or occupancy of its grounds, structures and vehicles.
5. that it will keep accurate financial records and proper books relating to the Project; that such records and books shall be open to inspection by the bondholders and their agents and representatives; and, that not later than 90 days after the close of each fiscal year it will furnish to the Trustee, and to any bondholder who shall request the same in writing, copies of audit reports prepared by an independent certified public accountant or a firm of such accountants, who shall be satisfactory to the Trustee, or by an appropriate State auditing official, reflecting in reasonable detail the financial condition and record of operation of the University, the Project, and the pledged Revenues during the preceding fiscal year.
6. that it will at all times maintain, preserve and keep the Project and every part thereof in good condition, repair and working order, and will from time to time make all needful and proper repairs, replacements, additions, betterments and improvements so that the operations and business of the Project shall at all times be conducted efficiently, properly and advantageously.
7. that whenever any portion of the Project shall have been worn out or destroyed or shall have become obsolete, inefficient or otherwise unfit for use, the Board will procure and install substitutes of at least equal utility and efficiency, so that the value and efficiency of the Project will at all times be fully maintained.
8. that it will faithfully observe, do and perform all of its agreements and obligations provided for by the Bonds and the Resolutions.

ESTIMATED INCOME

Student Registration Fee: The Board of Trustees with the approval of the Kentucky Council on Public Higher Education has established a schedule of Student Registration Fees to be imposed, charged and collected for the services of the Project from all students attending the University. The present schedule of fees which became effective September 1, 1968, not including non-pledged Student Center and Activity Fees, are as follows:

	<u>Registration Fee</u> <u>Full-Time Students</u>
All Colleges of the University except the College of Dentistry and the College of Medicine	
Semester Registration Fee for Resident Students	\$ 121.75
Semester Registration Fee for Non-Resident Students	471.75
Summer School Registration Fee for Resident Students	74.00
Summer School Registration Fee for Non-Resident Students	254.00
College of Dentistry and College of Medicine	
Annual Registration Fee for Regular Academic Year of 2 Semesters - Resident Students	563.50
Annual Registration Fee for Regular Academic Year of 2 Semesters - Non-Resident Students	1,463.50

Revenues of Project: The proceeds received by the University from the imposition and collection of the Student Registration Fee for each of the years 1964-65 through 1968-69 are set forth in the tabulation below. The tabulation does not include the proceeds derived from a variety of "incidental and miscellaneous fees" charged and collected from students attending the University. No part of the proceeds of any "incidental and miscellaneous fees" are pledged as Revenues of the Project or to the security of the Bonds.

SUMMARY OF INCOME FROM STUDENT REGISTRATION FEE

<u>Academic</u> <u>Year</u>	<u>Total of Registration</u> <u>Fees Collected</u>
1964-65	\$2,396,342
1965-66	3,491,375
1966-67	4,595,683
1967-68	4,981,410
1968-69	5,764,109

On the basis of the Student Registration Fee which became effective September 1, 1968, it is estimated that the proceeds to be derived from the Registration Fee (which will be the Revenues of the Project) for each of the academic years 1969-70 through 1974-75 will be as set forth in the following tabulation:

ESTIMATED COLLECTIONS OF STUDENT REGISTRATION FEE
(Revenues of the Project)

<u>Academic Year</u>	<u>Estimated Total of Collections of Registration Fee</u>
1969-70	\$6,052,314
1970-71	6,354,929
1971-72	6,672,675
1972-73	7,006,308
1973-74	7,356,623
1974-75	7,724,454

COVERAGE OF DEBT SERVICE REQUIREMENTS

This tabulation of coverage of debt service requirements as set forth below is based on the schedule of annual debt service for the Consolidated Educational Buildings Project Bonds as shown on Page

Estimated Maximum Annual Debt Service Requirement (1971)	\$3,356,898.75
1968-69 Project Revenues.....	5,764,109.00
Times Maximum Debt Service Covered.....	1.71x
1969-70 Estimated Project Revenues.....	6,052,314.00
Times Maximum Debt Service Covered.....	1.80x
Calculation for Parity Bonds*	
(Minimum Allowable Coverage 1.25)	
Average of Revenues 1967-68/1968-69 (As Adjusted)....	5,619,591.00
Estimated Maximum Annual Debt Service Requirement(1971)	3,356,898.75
Times Maximum Debt Service Covered.....	1.67x

* Certified by the Treasurer of the University.

SCHEDULE OF ANNUAL AGGREGATE PRINCIPAL

INTEREST AND BOND FUND CHARGES

The following schedule sets forth the estimated requirements for principal and interest on \$29,250,000 Consolidated Educational Buildings Revenue Bonds, Series D, together with the annual debt service requirements on the outstanding Consolidated Educational Buildings Revenue Bonds, Series A, Series B and Series C.

Year Ending May 1	Debt Service Requirements Series A,B&C	Principal Due May 1	Interest @ 6 1/2 %	Total Estimated Debt Service All Series
1970	\$1,134,668.75	\$ 255,000	\$ 950,625 *	\$2,340,293.75
1971	1,202,223.75	270,000	1,884,675	3,356,898.75
1972	1,198,781.25	285,000	1,867,125	3,350,906.25
1973	1,201,506.25	295,000	1,848,600	3,345,106.25
1974	1,203,381.25	310,000	1,829,425	3,342,806.25
1975	1,209,406.25	325,000	1,809,275	3,343,681.25
1976	1,204,393.75	340,000	1,788,150	3,332,543.75
1977	1,208,681.25	355,000	1,766,050	3,329,731.25
1978	1,216,550.00	370,000	1,742,975	3,329,525.00
1979	1,218,200.00	390,000	1,718,925	3,327,125.00
1980	1,217,918.75	410,000	1,693,575	3,321,493.75
1981	1,221,531.25	425,000	1,666,925	3,313,456.25
1982	1,223,887.50	445,000	1,639,300	3,308,187.50
1983	1,224,987.50	470,000	1,610,375	3,305,362.50
1984	1,229,441.25	490,000	1,579,825	3,299,266.25
1985	1,232,430.00	515,000	1,547,975	3,295,405.00
1986	1,228,360.00	540,000	1,514,500	3,282,860.00
1987	723,000.00	565,000	1,479,400	2,767,400.00
1988	721,370.00	590,000	1,442,675	2,754,045.00
1989	234,050.00	615,000	1,404,325	2,253,375.00
1990	233,500.00	645,000	1,364,350	2,242,850.00
1991	232,800.00	675,000	1,322,425	2,230,225.00
1992	231,950.00	710,000	1,278,550	2,220,500.00
1993	230,950.00	745,000	1,232,400	2,208,350.00
1994	234,800.00	775,000	1,183,975	2,193,775.00
1995	233,350.00	815,000	1,133,600	2,181,950.00
1996	231,750.00	850,000	1,080,625	2,162,375.00
1997		1,125,000	1,025,375	2,150,375.00
1998		1,180,000	952,250	2,132,250.00
1999		1,235,000	875,550	2,110,550.00
2000		1,295,000	795,275	2,090,275.00
2001		1,355,000	711,100	2,066,100.00
2002		1,420,000	623,025	2,043,025.00
2003		1,485,000	530,725	2,015,725.00
2004		1,555,000	434,200	1,989,200.00
2005		1,625,000	333,125	1,958,125.00
2006		1,705,000	227,500	1,932,500.00
2007		1,795,000	116,675	1,911,675.00

* Six months interest, November 1, 1969 to May 1, 1970.

OUTSTANDING BONDS AND BOND ANTICIPATION NOTES
OF THE UNIVERSITY

Name of Issue	Year of Issue	Amount of Issue	Amount Outstanding 6-30-69	Year of Final Maturity
<u>Fraternity and Sorority Dormitory Bonds</u>				
Dormitory Revenue Bonds	1950	\$ 74,500	\$ 30,000	1980
Dormitory Revenue Bonds	1950	76,000	36,000	1980
Dormitory Revenue Bonds of 1953	1953	710,000	429,000	1983
Dormitory Revenue Bonds	1956	900,000	750,000	1996
Dormitory Revenue Bonds	1956	150,000	125,000	1996
Dormitory Revenue Bonds	1957	100,000	56,000	1982
Dormitory Revenue Bonds	1958	150,000	127,000	1998
Housing Bonds of 1960	1960	300,000	268,000	2000
Student Housing Bonds of 1964	1964	640,000	613,000	2004
Dormitory Revenue Bonds (Rose Street)	1969	130,000	130,000	1994
Total.....			\$ 2,564,000	
<u>Educational Buildings</u>				
Journalism Building Revenue Bonds	1950	\$ 225,000	\$ 12,000	1970
Consolidated Educational Buildings Revenue Bonds - Series A	1960	8,000,000	6,225,000	1986
Consolidated Educational Buildings Revenue Bonds - Series B	1963	7,500,000	6,465,000	1988
Consolidated Educational Buildings Revenue Bonds - Series C	1969	4,290,000	4,290,000	1996
Revenue Bond Anticipation Notes (in anticipation of Series D)	1968	33,200,000	33,200,000	1969
Total.....			\$50,192,000	
<u>Community Colleges*</u>				
Revenue Bond Anticipation Notes	1969	\$16,300,000	\$16,300,000	1970
Total.....			\$16,300,000	
<u>Housing and Dining System Revenue Bonds*</u>				
Housing and Dining Bonds - Series A	1965	\$ 1,000,000	\$ 880,000	1990
Housing and Dining Bonds - Series B	1965	275,000	275,000	1994
Housing and Dining Bonds - Series C	1965	955,000	870,000	1995
Housing and Dining Bonds - Series D	1965	1,835,000	1,670,000	1996
Housing and Dining Bonds - Series E	1965	1,580,000	1,450,000	1997
Housing and Dining Bonds - Series F	1965	1,155,000	1,155,000	2001
Housing and Dining Bonds - Series G	1965	1,375,000	1,375,000	2002
Housing and Dining Bonds - Series H	1965	6,900,000	5,850,000	2005
Housing and Dining Bonds - Series I	1965	20,000,000	19,950,000	2005
Total.....			\$33,475,000	

* In addition to the above, the University has outstanding certain old issues of Dormitory or Dining Bonds and of Community Colleges Bonds now advance refunded with full principal and interest on deposit and escrowed.

All of the foregoing descriptions or statements of provisions of the Resolutions, the Kentucky Revised Statutes, the Bonds, and other documents of the University are made subject, respectively, to all provisions thereof, to which reference is hereby made for further information, and do not purport to be complete statements of such provisions.

UNIVERSITY OF KENTUCKY

/s/ Albert Clay
Chairman or Vice Chairman
Board of Trustees

ATTEST:

/s/ Lucile T. Blazer
Lucile T. Blazer
Secretary of the Board of Trustees

A RESOLUTION OF THE BOARD OF TRUSTEES OF THE
UNIVERSITY OF KENTUCKY ACCEPTING THE BEST BID
RECEIVED FOR THE PURCHASE OF ITS \$4,290,000
"CONSOLIDATED EDUCATIONAL BUILDINGS REVENUE
BONDS, SERIES C."

WHEREAS, at a meeting held on September 20, 1960, the Board of Trustees of the University of Kentucky (the "Board") adopted a certain Resolution in substance establishing a Consolidated Educational Buildings Project of the University of Kentucky and creating and establishing an issue of "Consolidated Educational Buildings Revenue Bonds" of the Board of Trustees of said University; and at a meeting held on November 27, 1967, the Board, acting through its duly authorized Statutory Executive Committee (the "Executive Committee"), adopted a Series C and Series D Resolution authorizing the issuance and public sale of its \$4,393,000 "Consolidated Educational Buildings Revenue Bonds, Series C," and its \$29,250,000 "Consolidated Educational Buildings Revenue Bonds, Series D," all to be dated November 1, 1967, and to mature as to principal, serially, in various amounts, on May 1 (i) as to the Series C Bonds in each of the years 1969 to 1996, inclusive; and (ii) as to the Series D Bonds, in each of the years 1970 to 2007, inclusive; and

WHEREAS, provisions have previously been made for the borrowing of money on an interim financing basis, in anticipation of the issuance of the aforesaid Consolidated Educational Buildings Revenue Bonds, Series C and Series D, and according to the authority of KRS 56.513; and

the "Revenue Bond Anticipation Notes," as initially authorized, and as subsequently renewed according to statutory authority, have been duly authorized and issued, and the same are presently outstanding and unpaid in the principal amount of \$33,200,000, represented by a like principal amount of Notes, jointly executed by the Board and the State Property and Buildings Commission of Kentucky (the "Commission"), maturing December 12, 1969; and

WHEREAS, at a meeting held on September 16, 1969, and in contemplation of all of the foregoing, and supplementary thereto, the Board adopted, and there is now in full force and effect, a certain resolution identified by its title or caption, as follows:

A RESOLUTION OF THE BOARD OF TRUSTEES OF THE UNIVERSITY OF KENTUCKY, PROVIDING FOR THE OFFERING AT PUBLIC SALE OF THE BOARD'S HERETOFORE AUTHORIZED "CONSOLIDATED EDUCATIONAL BUILDINGS REVENUE BONDS, SERIES C" IN THE AMOUNT OF \$4,290,000 (OMITTING \$103,000 THEREOF WHICH ARE NOW PAST DUE), AND PROVIDING FOR DISPOSITION OF THE PROCEEDS THEREOF.

and pursuant thereto, public notice has been duly given of the Board's offering at public sale of its aforesaid "Consolidated Educational Buildings Revenue Bonds, Series C," in the principal amount of \$4,290,000, as evidenced by Affidavits showing proper and timely publication of the authorized "Notice of Sale of Bonds" in each of (a) The Courier-Journal, a newspaper published in Louisville, Kentucky, and affording statewide coverage and (b) The Daily Bond Buyer, a financial newspaper or journal published in New York, New York, and having general circulation among bond buyers; it being provided therein that the Board, on this day

and at this hour, would publicly receive, open and act upon such bids as might be received for the purchase of such Series C Bonds in the amount of \$4,290,000, pursuant to such public offering; and

WHEREAS, upon this day and at the hour so fixed and publicized for the opening of purchase bids, all purchase bids received on October 21, 1969, prior to 2:00 P.M., were publicly opened and read and comparison thereof has been duly made,

NOW, THEREFORE, THE BOARD OF TRUSTEES OF THE UNIVERSITY OF KENTUCKY DOES HEREBY RESOLVE, AS FOLLOWS:

Section 1. It is hereby found and declared that the best bid received prior to 2:00 P.M., on October 21, 1969, for the purchase of \$4,290,000 "Consolidated Educational Buildings Revenue Bonds, Series C," as authorized by the aforesaid Resolution, and the aforesaid Series C and Series D Resolution adopted on November 27, 1967, was and is the bid of the United States Government acting through the U. S. Commissioner of Education, offering to purchase the entire \$4,290,000 thereof and to pay therefor the principal amount thereof (together with interest from November 1, 1969, to the date of delivery and payment), upon condition that all of said Bonds be caused to bear interest at a single uniform rate of three per cent (3%) per annum; all in accordance with the University's Loan Agreement (as amended) with the United States Department of Health, Education and Welfare.

Section 2. Said bid is found to conform in all respects with the terms and conditions of the sale offering and is found and declared to be advantageous and acceptable as to both price and interest. The said bid which is identified with particularity in Section 1 hereof is now accepted by the Board of Trustees of the University of Kentucky, and acknowledgment and acceptance of said bid, as evidenced by an authenticated copy of this resolution, shall be furnished to said bidder by the Secretary of the Board as soon as possible.

Section 3. The said "Consolidated Educational Buildings Revenue Bonds, Series C," shall bear interest at the coupon rate which is set forth in Section 1 hereof and the printer shall be instructed to prepare the Bonds and interest coupons accordingly.

Section 4. The Secretary is ordered to preserve as a part of the official records of the Board of Trustees Affidavits which have been tendered by employees of The Courier-Journal, Louisville, Kentucky, and The Bond Buyer, New York, New York, respectively, showing publication of the "Notice of Sale of Bonds" on October 6, 1969, together with a copy of the printed brochure or document designated "Official Statement of The Board of Trustees of the University of Kentucky" relating to said Bonds and the public offering thereof.

Section 5. This resolution shall be in full force and effect from and after its adoption.

ADOPTED BY THE BOARD OF TRUSTEES OF THE UNIVERSITY OF KENTUCKY
at a duly convened meeting held on October 21, 1969, and declared to
be in full force and effect.

(SEAL)

ATTEST:

Presiding Officer

Secretary

CERTIFICATION

The undersigned, Secretary of the Board of Trustees of the University of Kentucky, Lexington, Kentucky, hereby certifies that the foregoing is a true copy of a resolution duly adopted by the said Board of Trustees at a properly convened meeting held on October 21, 1969, a quorum being present for the transaction of business; and that said resolution is now in full force and effect.

WITNESS my hand and the seal of said Board, this ____ day
of October, 1969.

Secretary
Board of Trustees
University of Kentucky

(SEAL)



DEPARTMENT OF HEALTH, EDUCATION, AND WELFARE
OFFICE OF EDUCATION
WASHINGTON, D.C. 20202

OCT 6 1969

In reply refer to:
Project #5-3-00031-0
(previously #5-1555)

Board of Trustees of the
University of Kentucky
Administration Building
Lexington, Kentucky 40506

Attention: Miss Lucille T. Blazer, Secretary

Gentlemen:

Proposal for \$4,290,000 University of Kentucky
Consolidated Education Buildings Revenue Bonds,
Series C, dated November 1, 1967 and maturing
May 1, 1996.

Pursuant to a certain Loan Agreement, dated February 28, 1967, (Project No. 5-3-00031-0; previously 5-1555) by and between the Board of Trustees of the University of Kentucky, Lexington, Kentucky, and the U.S. Commissioner of Education and in accordance with the Notice of Sale, published in The Bond Buyer, on October 6, 1969, the Government offers to purchase \$4,290,000 University of Kentucky Consolidated Educational Buildings Revenue Bonds, Series C, dated November 1, 1967, at a price of Four Million Two Hundred Ninety Thousand and 00/100 Dollars (\$4,290,000) plus accrued interest from November 1, 1969, to the date of delivery for Bonds bearing interest at the rate of three percent (3%) per annum to the respective maturity dates.

Please acknowledge the acceptance or rejection of this bid.

FOR THE U.S. COMMISSIONER OF EDUCATION

BY: Richard R. Holden
Royall T. Webster, Chief
Program Operations Branch
Division of College Facilities

President's Office
Received 10-9-69 am
Forward to _____
Date fwd _____
Return by _____
Action:
Handle _____
ce to President _____
Draft reply _____
Advise _____
File _____
Information:
Return _____
Keep _____

\$4,290,000

UNIVERSITY OF KENTUCKY
LEXINGTON, KENTUCKY

Consolidated Educational Buildings Revenue Bonds
Series C

The Board of Trustees of University of Kentucky (the "Board"), in its corporate capacity, and as an educational agency and instrumentality of the Commonwealth of Kentucky, hereby gives public notice that until the

21st DAY OF OCTOBER, 1969,

at the hour of 2:00 P. M., Eastern Standard Time, it will receive in the office of the Board, in the Administration Building, University of Kentucky, Lexington, Kentucky, sealed competitive bids for the purchase at not less than par of any or all of the hereinafter designated blocks of its \$4,290,000 "Consolidated Educational Buildings Revenue Bonds—Series C," dated November 1, 1967 (the "Series C Bonds"), being negotiable, coupon revenue bonds in the denomination of \$5,000 each, registrable as to principal only, and maturing as to principal serially in various amounts on May 1 in each of the years 1970 to 1996, inclusive; provided, however, that the Series C Bonds maturing May 1, 1981 and thereafter will be subject to prior redemption at the option of the Board on any interest payment date (May 1 and November 1) on and after May 1, 1980. The maturity schedule and terms of redemption are set forth in the "Official Statement," to which reference is hereinafter made. Principal and interest will be payable at the office of the Trustee, First Security National Bank and Trust Company of Lexington, Kentucky, or, at the option of the holders, at the principal office of Chemical Bank, New York, N. Y.

The Bonds are special obligations of the Board, authorized and to be issued pursuant to authority of Sections 162.340, et seq., of the Kentucky Revised Statutes and a Series Resolution duly adopted by the Board of Trustees; and are payable from and secured by a pledge of and lien upon the revenues of the Board's Consolidated Educational Buildings Project, equally and ratably with bonds heretofore issued, and which may hereafter be issued pursuant to prescribed conditions and restrictions, and additionally secured by a statutory mortgage lien upon all buildings comprising the said Project.

Bids for one or more blocks of the Bonds will be received and considered subject to the following terms and conditions: (i) bids will be considered only for consecutive full annual maturities of said Bonds, beginning with the first maturity thereof; (ii) bidders may stipulate one or more interest coupon rates of their own choosing in multiples of one-eighth ($\frac{1}{8}$) or one-tenth ($\frac{1}{10}$) of one per cent (1%), unlimited in number, but none to exceed 3%; (iii) all Bonds maturing on the same date shall bear interest at the same rate; (iv) no Bonds shall bear interest at more than one rate from date to maturity; (v) interest maturing on any Bond on any interest payment date shall not be represented by more than one coupon; (vi) the difference between the lowest and highest interest rates specified in any bid shall not exceed one (1) percentage point; and (vii) each bid (except a bid submitted by the Government) shall be accompanied by a certified or bank cashier's check payable to the order of University of Kentucky in a sum equal to at least two per cent (2%) of the principal amount of the Bonds therein offered to be purchased, the same to be held uncashed until delivery and payment, and at that time deposited by the University and credited upon the accepted bid; or, at the election of the purchaser, returned by the University upon payment of the full purchase price with accrued interest to delivery.

In determining the lowest net average interest cost, the bid of the Government will not be taken into consideration. Otherwise, a single award of Bonds will be made to the bidder offering to purchase the largest number of consecutive maturities of the Bonds considering each maturity date as a block. If two or more purchase bids are for the same amount of the Bonds, preference in award will be given to the bid resulting in the lowest average net interest cost; the same to be determined by ascertaining the total amount of interest required by the bid from November 1, 1969, to respective maturities, and deducting therefrom the total amount of any premium offered (if any) over and above the principal amount of the Bonds offered

to be purchased. Bonds not awarded pursuant to these provisions will be awarded to the Government in accordance with its Loan Agreement, wherein it has guaranteed to submit a purchase bid for all of the Bonds at principal amount and accrued interest, and at a single uniform interest rate of 3% per annum, subject to acceptance by the University of bids upon equal terms, according to the above terms and conditions.

Each purchase bid (except in the case of a bid submitted on behalf of the Government) must be upon the prescribed "Official Bid Form." Each successful bidder will be furnished by the Board, without cost, the prepared and executed Bonds; the unqualified approving legal opinion of Grafton, Ferguson, Fleischer & Harner, Bond Counsel, of Louisville, Kentucky, the same to accompany the Bonds when tendered for delivery; and the customary No-Litigation Certificate. Usual tax-exempt basis. Delivery guaranteed not later than 45 days after the date of sale.

The Board reserves the right to reject any and all bids, and to waive any irregularity or informality deemed by the Board to be immaterial, and the decision of the Board in this respect shall be final and binding upon all parties concerned. No unaccepted bid will be binding upon the bidder or after midnight on the date stated at the beginning of this instrument

City and County of New York, N.Y.-

MARIA MASSA, being duly sworn, says that she is the Advertising Clerk of THE BOND BUYER, a daily and weekly newspaper printed and published at 67 Pearl Street in the City of New York, County of New York, State of New York; and the notice, of which the annexed is a printed copy, was regularly published in said THE DAILY BOND BUYER on

OCT 6 1969

.....*Maria Massa*.....
Advertising Clerk

Subscribed and sworn to before me this

.....*6*..... day of *Oct*..... 196*9*

.....*Ann T. Perrone*.....

ANN T. PERRONE
Notary Public, State of New York
No. 24-8331675
Qualified in Kings County
Commission expires March 30, 1970

Copies of the "Official Statement" and the "Official Bid Form" may be obtained from the University's President or Business Manager at the address given above.

Delivery of the Bonds will be tendered at the expense of the Board at a bank or trust company in Louisville, Kentucky, to be selected by the Board after reasonable consultation with the purchaser or purchasers.

BY ORDER OF SAID BOARD OF TRUSTEES:

s/ LUCILE T. BLAZER,
Secretary,
Board of Trustees,
University of Kentucky.

Finance Committee Report
October 21, 1969

FCR 6

Members, Board of Trustees:

AUTHORIZATION FOR SALE OF PROPERTY

Recommendation: (1) that the Vice President-Business Affairs and Treasurer be authorized and directed to sell the property acquired by the University from Susan Vaughan Clayton and W. L. Clayton, her husband, by deed dated the 17th day of August, 1959, of record in Deed Book 679 at Page 370 in the Office of the County Court Clerk of Fayette County, Kentucky. The said sale may be made only in accordance with applicable law and the Judgment of the Fayette Circuit Court in the case styled Board of Trustees of the University of Kentucky vs. Ellen C. Garwood, et al (Civil Action No. 25263).

(2) That the Board find, in accordance with the provisions of Section 164.270 of the Kentucky Revised Statutes, that the aforesaid property is no longer necessary for the purpose of the University.

Background: This property was given to the University in 1959. A condition of the gift was that the property be used as a residence for a principal official of the University; this has proved impractical. Therefore, the University's attorneys have obtained a Judgment of the Fayette Circuit Court, with the concurrence of the heirs of the donors, permitting sale of the property and reinvestment of the proceeds on the same terms and conditions contained in the original gift.

Action: Approved X Disapproved Other

Date: October 21 , 1969

UNIVERSITY OF KENTUCKY

LEXINGTON, KENTUCKY 40506

BOARD OF TRUSTEES

October 21, 1969

Professor J. W. Patterson
American Association of
University Professors
University of Kentucky Chapter
Lexington, Kentucky 40506

Dear Professor Patterson:

At the last meeting of the Board of Trustees, President Singletary transmitted to the Board a letter from the UK Chapter of AAUP. This letter expressed the Chapter's concern and disappointment at changes made in the Code of Student Conduct by action of the Board at its July, 1969, meeting and asked that the Board request the President, the Faculty Senate, the Student Government, and the Office of Student Affairs to submit comments and recommendations on the changes.

In acknowledging the Chapter's letter, the Board emphasizes that its adoption of the Code followed many hours of careful consideration of recommendations which it had solicited from University students, faculty, and administrators. While the Board recognized the need for adopting the Code before the opening of the current Fall semester, this sense of urgency did not prevent the Board from holding hearings on campus and weighing implications of the recommendations it had received from the various sources.

The Board is aware that the Code does not represent a consensus of all segments of the University community. Indeed, the Board questions whether a University-wide consensus could be achieved on all provisions of the Code, regardless of the length and depth of consideration given to the matter.

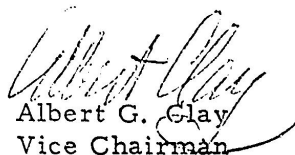
The Board recognizes the desirability of consensus on all policy matters and strives to obtain general agreement throughout the University community before taking action on such questions. In the absence of consensus, however, policy must be established by the body with legal responsibility and authority to act, which in University matters is the Board of Trustees.

Although there was not unanimity of opinion about the proposed revisions, the Board reiterates that the revisions which have been adopted were made with studied deliberation after consultation with students, faculty, and administration. Moreover, the Code as adopted in July is now in full force and effect.

The Board has never taken the position that the Code of Student Conduct cannot be revised. The changes that have been made in the original Code clearly demonstrate that the Board does not regard it as an unalterable set of policies and procedures.

The Board appreciates the concern for student welfare reflected in the letter from the AAUP Chapter and is pleased to inform the Chapter that further changes will be made in the Code when and if the Board is convinced that recommended changes are in the best interest of the University.

Sincerely yours,

A handwritten signature in cursive script, appearing to read "Albert G. Glay".

Albert G. Glay
Vice Chairman
Board of Trustees
University of Kentucky