

P. Designation of Depository Banks (FCR 3)

Mr. Hardymon stated that FCR 3 is a designation of depository banks. He said that the Board must designate banks serving the University and its affiliated corporations to be in compliance with the various K.R.S. requirements. He reported that competitive bids were solicited, noting 63 banks were contacted with 39 responses received. He commented on the banks involved and said that the bids were discussed in detail at the Finance Committee meeting. He made a motion that the banks listed on attachment A be approved. Mr. Chellgren seconded the motion and it passed. Mr. Rose abstained from voting. (See FCR 3 at the end of the Minutes.)

Q. Approval of Lease (FCR 4)

Mr. Hardymon stated that FCR 4 is to authorize the Vice President for Administration to negotiate and execute a lease between the University of Kentucky Medical Center-Kentucky Clinic and Kentucky Medical Services Foundation. He reported that an advertisement was placed in the Lexington Herald-Leader and The Courier-Journal, and five responses were received. He said that FCR 4 represents the low bid, and the annual rental rate will be \$50,000. He moved that FCR 4 be approved. The motion, seconded by Mr. Rose, carried. (See FCR 4 at the end of the Minutes.)

R. Capital Construction Report (FCR 5)

Mr. Hardymon reviewed the Capital Construction Report for the three months ending March 31, 1993 and moved that it be accepted. His motion was seconded by Dr. Meriwether and passed. (See FCR 5 at the end of the Minutes.)

S. 1992-93 Budget Revision (Reduction in State Appropriation) (FCR 6)

Mr. Hardymon stated that the budget for 1992-93 had to be revised because of a reduction in state appropriations. He reported that the income estimates will be reduced by \$5.6 million; \$4.4 million in the University System and \$1.2 million in the Community College System. The Committee discussed the various measures currently underway in the administration of the budget that would need to be increased because of the reduction. He reviewed the plan for staying within the appropriations and made a motion for approval. His motion was seconded by Mr. Wilcoxson and passed. (See FCR 6 at the end of the Minutes.)

T. 1992-93 Budget Revisions (FCR 7)

With the concurrence of the Finance Committee, Mr. Hardymon moved that the 1992-93 budget revisions be approved. He mentioned that these budget revisions will be reported to the Board on a quarterly basis in the future. The motion, which was seconded by Mr. Shoop, carried. (See FCR 7 at the end of the Minutes.)

U. Room and Board Rates 1993-94 School Year (FCR 8)

Mr. Hardymon reported that the Finance Committee had a presentation on the room and board rates for 1993-94. He said that the Committee reviewed the items in the budget, and cost increases are mainly