

Minutes of the Meeting of the Executive Committee of the Board of Trustees, University of Kentucky, January 16, 1942.

The Executive Committee of the Board of Trustees of the University of Kentucky met in the President's Office at 10:30 a.m. Friday, January 16, 1942. The following members were present: Judge Richard C. Stoll, James Park, R. P. Hobson, and Dr. Lee Kirkpatrick. President H. L. Donovan, Comptroller Frank D. Peterson and Secretary W. Gayle Starnes were also present.

A. Report of Comptroller.

January 16, 1942

President H. L. Donovan
University of Kentucky

Dear President Donovan:

I submit herewith Financial Report of the operations of the University including Experiment Station and Agricultural Extension Division. This report includes all income, expenditures, and encumbrances made for the first half of the present fiscal year 1941-42.

INCOME

The University Budget for the fiscal year excluding Experiment Station and Agricultural Extension Division is \$1,546,410.62. For the first half of the fiscal year we have realized income amounting to \$882,030.62, leaving an unrealized budget balance on income of \$664,380.01. This indicates that receipts for the first six months have exceeded estimate, but this is not true in that realized income for the first half of the fiscal year is anticipated to be greater than the second half of the fiscal year.

Student fees for the current fiscal year were estimated to be \$355,898.25. Of this amount \$197,077.74 has been received. We have included in this amount the Summer School receipts, which, when excluded, indicate that we have received only 47 per cent of the estimated student fees. Deferred fees uncollected on the first semester approximate \$4,700.00. Collection on deferred fees has been better during the past six months than for corresponding periods in previous years. Therefore, we cannot look to payment on uncollected fees to make up the deficit that now exists on student fees. It is apparent that income from student fees will not approximate the estimate and it is further apparent that the enrollment

Topics discussed are identified by capital letters.
Board actions are identified by Arabic numerals.

for the second semester will not be equal to the estimate, all of which further strengthens our estimate that income to the University other than State appropriations will be approximately \$30,000.00 less than was estimated in the budget.

Realized income to the Experiment Station continues to approximate the budget. The same is true for the Agricultural Extension Division as we have received during the first six months exactly one-half of the budgeted income.

EXPENDITURES

The various departments and agencies of the University continue to live within budgeted funds. However, due to the forecast of a \$30,000.00 shortage in revenue, it will be necessary for the various departments and agencies to curtail expenditures for materials and supplies, wherever possible, to the end that a reduction in salaries may be avoided.

Respectfully submitted,

(Signed) Frank D. Peterson
Comptroller

UNIVERSITY OF KENTUCKY Statement of Unrealized Income As of December 31, 1941

	<u>University</u>		
	<u>Budget Estimate</u>	<u>Realized to Date</u>	<u>Unrealized Balance</u>
<u>Educational and General</u>			
State Appropriation			
General	\$818,000.00	\$439,000.00	\$379,000.00
College of Agriculture	24,000.00	12,000.00	12,000.00
Repairs	12,000.00	12,000.00	
Summer Session	10,000.00	10,000.00	
Vocational Education	27,247.50	10,125.00	17,122.50
	<u>\$891,247.50</u>	<u>\$483,125.00</u>	<u>\$408,122.50</u>

UNIVERSITY OF KENTUCKY
Statement of Unrealized Income
As of December 31, 1941

Federal Funds			
Morrill-Nelson	\$ 42,750.00	\$ 42,750.00	\$
Bankhead-Jones	44,867.87	44,867.87	
Vocational Education	27,247.50	10,125.00	17,122.50
Interest on Land			
Grant Bonds	8,644.50	4,322.25	4,322.25
	<u>\$123,509.87</u>	<u>\$102,065.12</u>	<u>\$ 21,444.75</u>
Student Fees			
All Colleges except Law	\$251,550.00	\$122,024.25	\$129,525.75
College of Law	5,000.00	2,509.05	2,490.95
Auditors	100.00	75.70	24.30
Late Registration	150.00	269.00	119.00*
Late Classification	50.00		50.00
Change in Schedule	50.00		50.00
Special Examinations	100.00	84.00	16.00
Transcripts	500.00	424.65	75.35
Applied Music	4,300.00	2,136.55	2,163.45
Summer Session	62,458.25	53,718.50	8,739.75
Training School-Elem.	7,140.00	3,426.25	3,713.75
Training School-H.S.	11,500.00	5,487.50	6,012.50
University Extension	13,000.00	6,922.29	6,077.71
	<u>\$ 355,898.25</u>	<u>\$197,077.74</u>	<u>\$158,820.51</u>
Endowment Income			
Peabody Fund (Restricted)	\$ 1,000.00		\$ 1,000.00
Haggin Fund (Restricted)	25,000.00	\$ 24,709.49	290.51
	<u>\$ 26,000.00</u>	<u>\$ 24,709.49</u>	<u>\$ 1,290.51</u>
Sales and Service			
Locker	\$ 1,775.00	\$ 1,604.10	\$ 170.90
Misc., Buildings & Grounds	6,000.00	2,216.83	3,783.17
Misc., General	4,000.00	4,124.50	124.50*
	<u>\$ 11,775.00</u>	<u>\$ 7,945.43</u>	<u>\$ 3,829.57</u>
Rent			
Institutional Property	\$ 200.00	\$ 210.00	\$ 10.00*
Auxiliary Enterprises and Activities			
Residence Halls, Men			
Room	\$ 23,900.00	\$ 12,834.41	\$ 11,065.59
Miscellaneous	100.00	31.70	68.30
	<u>\$ 24,000.00</u>	<u>\$ 12,866.11</u>	<u>\$ 11,133.89</u>
Residence Halls, Women			
Room	\$ 28,900.00	\$ 21,875.73	\$ 7,024.27
Board	72,400.00	29,314.68	43,085.32
Miscellaneous	80.00	515.56	435.56*
	<u>\$101,380.00</u>	<u>\$ 51,705.97</u>	<u>\$ 49,674.03</u>

*Income in excess of estimate.

UNIVERSITY OF KENTUCKY
Statement of Unrealized Income
As of December 31, 1941

Post Office Property	\$ 3,600.00	\$ 1,652.75	\$ 1,947.25
Book Store	\$ 7,000.00	\$	\$ 7,000.00
Rents - Residences	<u>\$ 1,800.00</u>	<u>\$ 673.00</u>	<u>\$ 1,127.00</u>
Grand Total of University Income	<u>\$1,546,410.62</u>	<u>\$882,030.61</u>	<u>\$664,380.01</u>

Experiment Station

Experiment Station Income

State Appropriations			
Experimental Work	\$ 48,000.00	\$ 26,250.00	\$ 21,750.00
Robinson Substation	16,000.00	8,240.00	7,760.00
West Ky. Substation	16,000.00	8,400.00	7,600.00
Special Tobacco Invest.	7,500.00	3,980.00	3,520.00
Public Service Lab.	21,000.00	10,620.00	10,380.00
Nursery Inspection	2,000.00	1,000.00	1,000.00
	<u>\$110,500.00</u>	<u>\$ 58,490.00</u>	<u>\$ 52,010.00</u>

Federal Funds

Hatch	\$ 15,000.00	\$ 7,500.00	\$ 7,500.00
Adams	15,000.00	7,500.00	7,500.00
Purnell	60,000.00	30,000.00	30,000.00
Bankhead-Jones	81,533.32	40,766.66	40,766.66
	<u>\$171,533.32</u>	<u>\$ 85,766.66</u>	<u>\$ 85,766.66</u>

Sales and Service

Serum Sales	\$ 500.00	\$ 250.45	\$ 249.55
Seed Inspection Tags	36,540.00	9,678.81	26,861.19
Fertilizer Tags	66,764.68	12,009.00	54,755.68
Feed Inspection Tags	65,688.00	29,017.13	36,670.87
Creamery License Fees	11,470.00	9,576.90	1,893.10
Sales - General	36,250.00	16,131.29	20,118.71
Nursery Inspection Fees	2,400.00	1,350.00	1,050.00
	<u>\$219,612.68</u>	<u>\$ 78,013.58</u>	<u>\$141,599.10</u>

UNIVERSITY OF KENTUCKY
Statement of Unrealized Income
As of December 31, 1941

Miscellaneous Receipts			
Robinson Substation	\$ 1,692.53	\$ 1,958.66	\$ 1,266.13*
West Ky. Substation	8,984.95	5,024.18	3,960.77
Public Analysis	150.00	92.50	57.50
General Education Board (Restricted)	9,320.00	4,660.00	4,660.00
	<u>\$ 20,147.48</u>	<u>\$ 11,735.34</u>	<u>\$ 8,412.14</u>
 GRAND TOTAL OF EXPERIMENT STATION INCOME	 <u>\$521,793.48</u>	 <u>\$234,005.58</u>	 <u>\$287,787.90</u>
 <u>Agricultural Extension</u>			
 <u>Extension Division Income</u>			
State Appropriation	\$130,000.00	\$ 65,000.00	\$ 65,000.00
 Federal Appropriation			
Bankhead-Jones	\$474,752.85	\$237,376.43	\$237,376.42
Smith-Lever	152,977.52	76,488.76	76,488.76
Capper-Ketcham	37,387.96	18,693.98	18,693.98
	<u>\$665,118.33</u>	<u>\$332,559.17</u>	<u>\$332,559.16</u>
 GRAND TOTAL OF AGRICUL- TURAL EXTENSION INCOME	 <u>\$795,113.33</u>	 <u>\$397,559.17</u>	 <u>\$397,559.16</u>

*Income in excess of estimate.

UNIVERSITY OF KENTUCKY
Statement of Departmental Appropriations
July 1 to December 31, 1941

University

	<u>Budget</u> <u>Estimates</u>	<u>Expendi-</u> <u>tures</u>	<u>Encum-</u> <u>brances</u>	<u>Free</u> <u>Balance</u>
<u>Administrative and General Expense</u>				
General Administrative Offices				
Board of Trustees	\$ 600.00	\$ 365.71	\$	\$ 234.29
President's Office	6,481.60	5,600.39		881.22
Restricted	3,500.00	1,977.28		1,522.72
Office of Comptroller	14,423.40	9,640.38	288.37	4,494.65
Office of Dean of Un.	6,750.00	3,322.89		3,427.11
Restricted	2,250.00	1,050.13		1,199.87
Office, Dean of Men	5,820.00	2,713.91	38.50	3,064.59
Office, Dean of Women	7,450.00	3,311.34	147.81	3,990.85
Registrar's Office	18,698.00	11,269.87	884.38	6,543.75
Personnel	2,290.00	787.53		1,502.47
Bureau, Source Materials	3,650.00	1,813.58	29.75	1,806.67
	<u>\$71,913.00</u>	<u>\$41,856.00</u>	<u>\$1,388.81</u>	<u>\$28,668.19</u>
General Student Welfare				
Lectures, Convo., etc.	\$ 1,000.00	\$ 100.00	\$	\$ 900.00
Public Relations and General Expense				
Dept. of Public Rela.	\$ 8,711.84	\$ 4,484.91	\$1,105.25	\$ 3,121.68
Alumni Association	1,900.00	968.08		931.92
Catalogs, Announcements, and General Printing	3,000.00	78.74	168.25	2,753.01
Undistrib. Expense (N.O. C.)	12,200.00	1,994.51	300.00	9,905.49
Stenographic Bureau	5,235.00	2,444.43	107.06	2,683.51
Central Telephone and Telegraph Service	6,550.00	3,633.72		2,916.28
	<u>\$37,596.84</u>	<u>\$13,604.39</u>	<u>\$1,680.56</u>	<u>\$22,311.89</u>
TOTAL ADMINIS-				
TIVE AND GENERAL				
EXPENSE	<u>\$110,509.84</u>	<u>\$55,560.39</u>	<u>\$3,069.37</u>	<u>\$51,880.08</u>

UNIVERSITY OF KENTUCKY
Statement of Departmental Appropriations
July 1 to December 31, 1941

	<u>Budget</u> <u>Estimates</u>	<u>Expendi-</u> <u>tures</u>	<u>Encum-</u> <u>brances</u>	<u>Free</u> <u>Balance</u>
<u>Instruction</u>				
College of Arts and Sciences				
Administration	\$ 8,540.00	\$ 3,993.56	\$	\$ 4,546.44
Anatomy & Physiology	10,138.00	4,692.81	112.72	5,332.47
Ancient Languages	2,510.00	1,009.00		1,501.00
Anthro. & Archaeology	2,700.00	1,192.84	681.47	825.69
Art	12,600.00	4,824.17		7,775.83
Bacteriology	14,800.00	5,535.75	1,212.01	8,552.24
Botany	9,000.00	3,502.68		5,497.32
Chemistry	40,003.00	14,012.05	4,083.20	21,912.75
English Lang. & Lit.	38,100.00	15,284.05		22,815.95
Geology	14,780.00	5,779.99	69.38	8,930.63
German Language	11,135.00	4,670.01		6,464.99
History	21,500.00	8,277.25	42.48	13,180.27
Journalism	10,900.00	4,248.09	8.56	6,643.35
Library Science	11,100.00	4,123.39		6,976.61
Math. & Astronomy	29,970.00	11,886.45		18,083.55
Military Science	3,900.00	1,822.10		2,077.90
Music	22,265.00	8,836.60	791.63	12,636.77
Philosophy	3,930.00	1,564.45	8.25	2,357.30
Physical Ed. for Men	15,007.00	6,505.90	10.25	8,490.85
Physical Ed. for Women	7,210.00	2,780.52	12.60	4,416.88
Physics	32,860.00	12,004.46	1,969.34	18,886.20
Political Science	15,565.00	5,468.95		9,596.05
Psychology	24,000.00	9,444.47	36.00	14,519.43
Public Health & Hyg.	23,000.00	11,337.32	76.58	11,586.10
Romance Languages	15,900.00	6,275.66	3.50	9,622.84
Social Work	9,520.00	4,063.44	10.00	5,446.56
Sociology	6,775.00	2,680.53		4,094.47
Zoology	16,417.00	6,388.81	155.74	9,872.45
	<u>\$434,130.00</u>	<u>\$172,203.30</u>	<u>\$9,283.71</u>	<u>\$252,642.99</u>
College of Engineering				
Administration--				
Div. Exp.	\$ 18,083.00	\$ 10,711.12	\$1,613.30	\$ 5,758.58
Civil Engineering	20,358.33	9,100.22		11,258.11
Electrical Engin.	19,738.33	8,740.26		10,998.07
Mechanical Engin.	25,889.34	11,460.85		14,428.49
Mining & Metal. Eng.	20,124.92	8,943.58		11,181.34
	<u>\$104,193.92</u>	<u>\$ 48,956.03</u>	<u>\$1,613.30</u>	<u>\$53,624.59</u>

UNIVERSITY OF KENTUCKY
Statement of Departmental Appropriations
July 1 to December 31, 1941

	Budget <u>Estimates</u>	Expendi- <u>tures</u>	Encum- <u>brances</u>	Free <u>Balance</u>
College of Commerce				
Adminis.&Instruct.	\$52,720.00	\$ 21,953.37	\$ 149.04	\$ 30,617.59
Bur. of Bus.Research	8,980.00	3,934.13	185.00	4,860.87
	<u>\$61,700.00</u>	<u>\$ 25,887.50</u>	<u>\$ 334.04</u>	<u>\$ 35,478.46</u>
College of Agriculture & Home Economics				
Administration-Div.Exp.	\$ 5,675.00	\$ 2,997.51	\$	\$ 2,677.49
Agronomy	17,180.00	7,902.43	262.92	9,014.65
Animal Industry	23,249.00	10,329.49	51.80	12,867.71
Entomology	3,440.00	1,658.00		1,782.00
Farm Economics	9,800.00	4,860.00		4,940.00
Restricted	13,492.06	9,230.65		4,261.41
Home Economics	28,195.00	11,238.40	1,404.40	15,552.20
Horticulture	7,470.00	2,795.54	61.80	4,612.66
Markets & Rural Finance	7,150.00	1,671.04		5,478.96
Short Course	410.00	75.00		335.00
Animal Pathology				
Vet. Science	2,680.00	1,215.00		1,465.00
	<u>\$118,741.06</u>	<u>\$ 53,973.06</u>	<u>\$1,780.92</u>	<u>\$62,987.08</u>
College of Law				
Admin.-Div. Exp.	\$ 9,365.00	\$ 2,665.26	\$ 555.00	\$ 6,144.74
Instruction	28,700.00	12,481.50		16,218.50
	<u>\$ 38,065.00</u>	<u>\$ 15,146.76</u>	<u>\$ 555.00</u>	<u>\$22,363.24</u>
College of Education				
Admin.-Div.Exp.	\$ 7,712.28	\$ 3,967.82	\$ 24.50	\$ 3,719.96
Agri.Educ.-Voc.Educ.	23,500.00	8,204.78	389.80	14,905.42
Bur. of School Service	9,540.00	3,591.40	1,842.75	4,105.85
Business Education	550.00	220.01	5.25	324.74
Distributive Occupation	4,400.00	1,840.30		2,559.70
Administration	2,450.00	995.03		1,454.97
Educa. Psychology	4,630.00	1,917.99		2,742.01
Elementary Education	4,580.00	1,758.53		2,821.47
Elementary School	14,750.00	6,043.73	113.15	8,593.12
Univ. High School	34,240.00	13,081.91	1,308.39	19,849.70
History of Education	5,860.00	2,546.47	24.75	3,288.78
Home Economics Educa.	15,770.00	5,958.05		9,811.95
Philosophy of Educa.	6,810.00	2,754.75	14.60	4,040.65
Placement Bureau	2,250.00	947.20		1,302.80
Secondary Education	7,444.00	2,899.15	27.75	4,517.10
Trades and Industries	10,825.00	3,557.66		7,267.34
	<u>\$155,341.28</u>	<u>\$60,294.78</u>	<u>\$3,750.94</u>	<u>\$91,305.56</u>

UNIVERSITY OF KENTUCKY
Statement of Departmental Appropriations
July 1 to December 31, 1941

	Budget Estimate	Expendi- tures	Encum- brances	Free Balance
<u>Instruction (continued)</u>				
Graduate School				
Graduate School	\$ 2,700.00	\$ 1,865.58	\$	\$ 834.42
Restricted	10,900.00	3,120.00		7,780.00
	<u>\$ 13,600.00</u>	<u>\$ 4,985.58</u>	<u>\$</u>	<u>8,614.42</u>
Summer School				
Administration	\$ 3,020.00	\$ 582.37	\$	\$2,437.63
Instruction	69,513.86	61,975.62		7,538.24
Miscellaneous	2,850.00	3.47		2,846.53
	<u>\$ 75,383.86</u>	<u>\$ 62,561.46</u>	<u>\$</u>	<u>\$12,822.40</u>
University Extension				
Admin. & Instruct.	\$ 24,900.00	\$ 9,816.14	\$	\$15,083.86
Undistrib. Exp. N.O.C.	6,850.00	3,938.00	229.56	2,682.44
	<u>\$ 31,750.00</u>	<u>\$ 13,754.14</u>	<u>\$ 229.56</u>	<u>\$17,766.30</u>
Botanical Garden	\$ 1,250.00	\$ 382.05	\$	\$ 867.95
Library	\$ 60,440.23	\$ 24,753.99	\$2,278.24	\$35,408.00
Total for Instruc- tion	<u>\$1,094,595.35</u>	<u>\$482,888.65</u>	<u>\$19,825.71</u>	<u>\$591,880.99</u>
<u>Physical Plant</u>				
Adm. DW. Expense	\$ 8,094.00	\$ 5,027.57	\$ 109.35	\$ 2,957.08
Jan. Serv. & Sal.	28,993.00	11,821.99		17,171.01
Jan. Supplies	5,410.00	2,418.51	2,921.79	69.90
Grds. Lab. & Supp.	20,562.00	10,150.61	618.41	9,792.98
Police & Traffic	3,872.00		8.40	3,863.60
Insurance	12,000.00	13,290.31		1,290.31*
Heat, Light & Power	25,300.00	9,835.01	291.81	15,173.18
Jan., New Buildings	5,265.00	1,952.91		3,312.09
Stores Account		4,551.18	5,726.25	10,277.43*
Oth. Dept. Exp. Labor		9,275.00		9,275.00*
Gen. Repairs Lab. & Mat.	14,060.00	8,391.56	1,048.22	4,320.22
Elec. Maintenance	6,920.00	3,765.00	89.20	3,065.80
Water & Plumbing Maint.	3,700.00	1,495.51	33.86	2,170.61
Heat. System Maint.	5,650.00	1,653.71	10.07	3,986.22
Furniture & Fixtures	2,000.00	30.59		1,959.41
Cent. Heating Plant	24,270.00	12,388.68	15,497.95	3,616.63*
Total Physical Plant	<u>\$ 168,096.00</u>	<u>\$ 96,347.94</u>	<u>\$26,355.33</u>	<u>\$43,392.73</u>

*Expenditures in Excess of Estimate

UNIVERSITY OF KENTUCKY
Statement of Departmental Appropriations
July 1 to December 31, 1941

	<u>Budget</u> <u>Estimate</u>	<u>Expendi-</u> <u>itures</u>	<u>Encum-</u> <u>brances</u>	<u>Free</u> <u>Balance</u>
<u>Auxiliary Enterprises</u>				
Men's Residence Halls	\$ 15,037.90	\$ 6,245.81		\$ 8,792.09
Campus Book Store	1,250.00	448.51*	3,041.76	1,543.25*
House Dept.--Women's Residence Halls	36,575.00	13,177.71	190.95	23,204.34
Commissary-Dining Hall	55,301.50	14,290.23	6,623.33	34,387.94
Post Office	5,766.50	3,043.65	54.00	2,668.85
Training School Cafe.		686.95	436.66	1,125.61*
Total for Auxiliary Enterprises	<u>\$113,928.90</u>	<u>\$56,995.84</u>	<u>\$ 10,546.70</u>	<u>\$66,586.36</u>
Grand Total for University	<u>\$1,485,130.09</u>	<u>\$671,792.82</u>	<u>\$ 59,597.11</u>	<u>\$753,740.16</u>

UNIVERSITY OF KENTUCKY
Statement of Departmental Appropriations
as of December 31, 1941

Experiment Station

	<u>Budget</u> <u>Estimate</u>	<u>Expendi-</u> <u>itures</u>	<u>Encum-</u> <u>brances</u>	<u>Free</u> <u>Balance</u>
<u>General Administrative Expense</u>				
General Administrative	\$ 47,949.00	\$ 21,228.97	\$ 4,027.40	\$ 22,692.63
<u>Experimental Work</u>				
Agronomy	\$ 69,740.00	\$ 33,037.74	\$ 906.32	\$ 35,795.94
Animal Husbandry	25,067.00	12,959.98	1,127.53	10,999.49
Animal Pathology	19,500.00	9,096.54	439.43	9,964.03
Chemistry	26,120.00	12,757.23	503.86	12,858.91
Entomology & Botany	43,950.00	16,103.54	309.55	27,536.91
Farm Economics	31,651.00	14,712.54	95.86	16,842.60
Markets & Rural Finance	24,935.00	11,787.45	7.50	13,140.05
Horticulture	11,715.00	5,804.51	106.11	5,804.38
Home Economics	5,090.00	2,316.98	34.74	2,738.28
Robinson Sub-station	17,692.53	8,531.04	425.47	8,736.02
Western Ky. Substation	24,984.95	13,694.71	1,483.51	9,801.73
Dairy Farm	15,537.00	8,017.99	353.73	7,185.28
Animal Nutrition	4,495.00	2,157.04		2,337.96
Publication & Library	14,055.00	2,681.83	18.85	11,354.27
Creamery License	11,470.00	3,394.69	170.67	7,904.64
Feed and Fertilizer	48,170.00	19,302.45	3,819.00	25,048.55
Public Service Labs.	20,250.00	9,056.30	213.20	10,980.50
Poultry	11,925.00	5,504.03	725.75	5,697.22

*Expenditures in excess of estimate.

UNIVERSITY OF KENTUCKY
Statement of Departmental Appropriations
as of December 31, 1941

Experiment Station

<u>Experimental Work</u> <u>Continued</u>	<u>Budget</u> <u>Estimate</u>	<u>Expendi-</u> <u>tures</u>	<u>Encum-</u> <u>brances</u>	<u>Free</u> <u>Balance</u>
Serum Sales	\$ 500.00	\$ 74.69		425.31
Special Work	3,147.00	1,573.50		1,573.50
Additions & Better.	2,900.00	399.00		2,501.00
	<u>\$432,874.48</u>	<u>\$192,675.89</u>	<u>\$10,724.08</u>	<u>\$ 229,406.57</u>
 Grand Total for Experiment Station	 <u>\$480,823.48</u>	 <u>\$213,972.80</u>	 <u>\$14,751.48</u>	 <u>\$ 252,099.20</u>

Statement of Departmental Appropriations
July 1 to December 31, 1941

Agricultural Extension

	<u>Budget</u> <u>Estimate</u>	<u>Expendi-</u> <u>tures</u>	<u>Encum-</u> <u>brances</u>	<u>Free</u> <u>Balance</u>
<u>General Administrative Expense</u>				
General Adminis.	\$ 21,030.00	\$ 9,062.07		\$ 11,967.93
 <u>Public Relations</u>				
Publications	16,878.00	6,574.19		10,303.81
Public Information	8,000.00	4,135.81		3,864.19
	<u>\$ 24,878.00</u>	<u>\$ 10,710.00</u>		<u>\$ 14,168.00</u>
 <u>Extension Service - General</u>				
County Agents	417,172.00	198,382.75		218,789.25
Home Dem. Agents	144,885.00	70,589.98		74,295.02
Clothing	3,900.00	1,873.98		2,026.02
Foods	7,400.00	3,500.92		3,899.08
Junior Clubs	51,833.00	23,237.29		28,595.71
Agronomy	21,972.00	10,626.59		11,345.41
Dairy	9,825.00	4,362.89		5,462.11
Animal Husbandry	15,960.00	5,322.02		10,637.98
Markets	9,256.00	4,540.07		4,715.93
Farm Management	7,290.00	3,853.49		3,436.51
Poultry	13,100.00	6,309.60		6,790.40
Horticulture	13,000.00	6,024.87		6,975.13
Veterinary Sci.	3,700.00	1,810.85		1,889.15
Agri. Engineering	9,590.00	4,238.84		5,351.16
Farm & Home Week	900.00			900.00

12
 UNIVERSITY OF KENTUCKY
 Statement of Departmental Appropriations
 July 1 to December 31, 1941

	<u>Budget Estimate</u>	<u>Expendi- tures</u>	<u>Encum- brances</u>	<u>Free Balance</u>
<u>Agricultural Extension</u>				
<u>Extension Service - General (Continued)</u>				
Home Management	\$ 7,900.00	\$ 3,582.35	\$	\$ 4,317.65
Rural Sociology	900.00	97.69		802.31
Forestry	2,740.00	1,623.05		1,116.95
Admin. Retire.	7,887.33			7,887.33
	<u>\$749,210.33</u>	<u>\$349,957.23</u>		<u>\$399,253.10</u>
 GRAND TOTAL FOR AGRICULTURAL EXTENSION	 <u>\$795,118.33</u>	 <u>\$369,729.30</u>		 <u>\$425,389.03</u>

UNIVERSITY OF KENTUCKY
 Statement of Unexpended Plant Fund Balance
 July 1 to December 31, 1941

	<u>University</u>			
	<u>Budget Estimates</u>	<u>Expendi- tures</u>	<u>Encum- brances</u>	<u>Free Balance</u>
<u>State Appropriations</u>				
Library Equipment	\$ 10,000.00	\$ 3,897.78	\$ 2,448.73	\$ 3,653.49
Sci. & Lab. Equip.	20,000.00	5,450.79	5,643.59	8,905.62
Engineering Equip.	25,000.00	9,235.66	12,551.06	3,213.28
	<u>\$ 55,000.00</u>	<u>\$18,584.23</u>	<u>\$20,643.38</u>	<u>\$15,772.39</u>
Service Building	\$ 6,100.00	\$ 5,500.00	\$	\$ 600.00
PWA Project No. 1-Rest.	37,370.00			37,370.00
PWA Project No. 2-Rest.	16,165.00	7,616.50		8,548.50
PWA Project No. 2-Rest.	675.00	138.75		506.25
Breckinridge & Kin- head Halls	15,320.00	7,183.35		8,136.65
Dicker House	<u>336.00</u>	<u>240.18</u>	<u>168.00</u>	<u>72.18*</u>
Total for University Plant Fund	<u>\$130,966.00</u>	<u>\$39,293.01</u>	<u>\$ 20,811.38</u>	<u>\$70,861.61</u>

*Expenditures in excess of Estimate.

UNIVERSITY OF KENTUCKY
Statement of Unexpended Plant Fund Balance
July 1 to December 31, 1941

	<u>Budget</u> <u>Estimate</u>	<u>Expendi-</u> <u>tures</u>	<u>Encum-</u> <u>brances</u>	<u>Free</u> <u>Balance</u>
<u>Experiment Station</u>				
Animal Pathology Build- ing Restricted	\$55,804.00 <u>6,000.00</u>	\$ 4,758.13 <u> </u>	\$18,180.58 <u> </u>	\$32,865.29 <u>6,000.00</u>
Total Unexpended Experiment Station Plant Fund Balance	<u>\$61,804.00</u>	<u>\$ 4,758.13</u>	<u>\$18,180.58</u>	<u>\$38,865.29</u>

January 16, 1942

President H. L. Donovan
University of Kentucky

Dear President Donovan:

The Comptroller's Office has made the following purchases since the Regular Meeting of the Board of Trustees, September 16, 1941:

State Requisitions	# 503 - 1107 inclusive
Advice of Emergency Purchases	27 - 588 inclusive
Special Purchase Orders	1394 - 4377 inclusive
Departmental Purchase Orders:	
Library	15178 - 15200
	15201 - 15224
	15251 - 15300
	15301 - 15325
	15376 - 15449
	15476 - 15499
	15501 - 15525
	15551 - 15561
Engineering	15151 - 15175
	15326 - 15344

Comptroller's Office	15109 - 15125
	15226 - 15250
	15351 - 15375
	15451 - 15475
	15526 - 15530.

I respectfully request the approval of the Board of purchases herein listed as revealed by the records referred to and on file in the Comptroller's Office. These purchases have been made upon properly drawn requisitions from the various departments and are in line with expenditures authorized in the Budget adopted by the Board of Trustees April 1, 1941.

Respectfully submitted,

(Signed) Frank D. Peterson
Comptroller.

* * * * *

1. On motion, duly seconded and passed, this report was ordered received and a record made in these minutes.

* * * * *

B. Civil Pilot Training--Ground Course Fee.

President Donovan read the following letter from Colonel Howard Donnelly and requested approval of the recommendation contained therein:

CIVIL AERONAUTICS ADMINISTRATION
University of Kentucky
Lexington, Kentucky

November 25, 1941

Dr. H. L. Donovan, President,
University of Kentucky,
Lexington, Kentucky.

Dear Doctor Donovan:

A letter of November 14, 194., from the Regional Office, CAA, Chicago, Illinois, requires the physical examination to be given future CPT students to be of a more

complete type, similar to that given Flying Cadets, United States Army.

This physical examination will affect applicants for our Spring Session. The cost will be \$12.00, or double the amount previously required. I believe the purpose of this extra examination is to coordinate more closely CPT and Army air training.

In view of the increased cost, I am recommending that the University Ground Course fee, now set at \$10.00 per student, be reduced to \$5.00, making the total cost of the course just \$1.00 more than at present. Regulations state that the ground course fee is optional with the University but may not exceed \$10.00.

Sincerely yours,

(Signed) Howard Donnelly

* * * * *

2. On motion, duly seconded and passed, this recommendation was approved.

* * * * *

C. Field Managership--Kentucky Press Association.

President Donovan explained that Professor Victor R. Portmann, Assistant Professor of Journalism, had been asked to serve as Field Manager for the Kentucky Press Association. He discussed the conditions under which Professor Portmann would serve in this capacity. The following letter lists these conditions:

January 5, 1942

Dean P. P. Boyd
University of Kentucky

My dear Dean Boyd:

I have read the correspondence from Dr. Niel Plummer and Professor Victor R. Portmann with regard to the proposed field managership of the Kentucky Press Association. The proposal that the University permit Professor Portmann to accept this position and that we relieve him of about three hours of his instructional load has been approved by you. I shall recommend to the Executive Committee of the Board of Trustees that this proposal be approved.

I understand that this change in Professor Portmann's work will not involve any additional cost to the University. I also understand that the Press Association, if it appoints a field manager, will furnish an ample budget for the operation of this office, and this budget will cover all office expenditures and a small salary for the field manager.

I am making my recommendation to the Executive Committee on the basis of this understanding. The only contribution the University is to make to this office is the time equivalent to three hours of instructional load which it is donating.

Cordially yours,

(Signed) H. L. Donovan
President.

* * * * *

3. On motion, duly seconded and passed, the President's action was concurred in.

* * * * *

D. Kentucky State Guide Reprinted.

President Donovan announced that the supply of the first printing of the Kentucky State Guide is exhausted and that the publisher, Harcourt, Brace and Company, Inc., makes a proposal that a second printing be made on which the University would be allowed 5% royalty. President Donovan explained that, in view of the fact that the University had not incurred any expense due to the publication of this book and because we are this year celebrating the State's Sesqui-Centennial, it might be well to have a second printing of this book made. President Donovan read the following letter:

January 10, 1942

Mr. Donald C. Brace
Harcourt, Brace and Company, Inc.
383 Madison Avenue
New York, New York

My dear Mr. Brace:

Your letter of January 5 has been received and I have considered the proposal with regard to the Kentucky State Guide very seriously. I have also consulted with the Comptroller of the University and we have decided to recommend to our Executive Committee of the Board of Trustees to accept 5% royalty on the book if you reprint it and sell it at a price of \$3.00.

The Executive Committee of the Board of Trustees will meet on January 16, at which time I think there will be no question about its approval of this recommendation. I shall let you hear from me definitely after the meeting.

Cordially yours,

(Signed) H. L. Donovan
President.

* * * * *

4. On motion, duly seconded and passed, the above recommendation was concurred in.

* * * * *

E. Gifts.

(a) Keeneland Association.

President Donovan announced a gift of \$7,676.69. He explained that this money is to be used in accordance with the provisions of the Keeneland Association resolution of December 4, 1941.

* * * * *

- 5. On motion, duly seconded and passed, the following resolution was adopted:

The Board of Trustees accepts the gift made by the Keeneland Association of Lexington, Ky., and its Executive Committee requests the President of the University to convey to the Keeneland Association the appreciation and thanks of the Board of Trustees. The funds received are to be deposited with the Comptroller and are subject to requisitions for the purposes designated in the Keeneland Resolution of December 4, 1941.

* * * * *

(b) Dr. William A. Duncan.

President Donovan announced the gift of X-ray equipment by Dr. William A. Duncan of Russellville, Ky. He explained that this equipment is in use and is of great service to the Department of Physics. President Donovan explained that this gift, coming at this particular time, constituted a great contribution because of the impossibility of buying such equipment now, due to the national emergency.

* * * * *

- 6. On motion, duly seconded and passed, the following resolution was passed:

The Board of Trustees accepts the gift made by W. A. Duncan and its Executive Committee requests the President of the University to convey to President Donovan the appreciation and thanks of the Board of Trustees.

* * * * *

F. Jewell Piper--Injury.

The Comptroller presented the following letter from Dean Thomas Cooper of the College of Agriculture:

January 13, 1942

Pres. H. L. Donovan
University of Kentucky
Lexington, Kentucky

Dear Pres. Donovan:

I am reporting an injury to Jewell Piper, a student employee in the dairy barn, who was injured in the line of duty on December 9.

He suffered the loss of a tooth by a blow from the horn of one of the cows. We do not carry any form of workman's compensation or insurance covering matters of this kind. I wish to recommend that we be permitted to pay the cost of the dental service in connection with this accident, bill for which is enclosed.

Very truly yours,

(Signed) Thomas Cooper
Dean and Director.

* * * * *

- 7. On motion, seconded and carried, it was ordered that dental service invoice of Dr. E. Cronley Elliott in the amount of \$17.50 be paid. It was expressly stated that action in this case is without commitment as to future action of the Board of Trustees on requests for payment of medical bills or other bills for expense incurred in cases of injury to employees.

* * * * *

G. Seventy-fifth Anniversary--Celebration.

President Donovan asked the Executive Committee for suggestions concerning the celebration of the University's seventy-fifth anniversary.

* * * * *

8. After a period of discussion, the following resolution was adopted: Resolved that all matters concerning the seventy-fifth anniversary celebration be left to President Donovan and that he be given authority to act.

* * * * *

H. Financing the Purchase of the Woolley Property.

Frank D. Peterson, Comptroller of the University, brought to the attention of the Executive Committee, of the Board of Trustees, the question of the acquisition of the C. H. Woolley property located at 342 South Limestone Street, Lexington, Kentucky. He further stated that it would be necessary to enter into an Agreement of Lease with the Security Trust Company, of Lexington, Kentucky.

- - - - -

THIS AGREEMENT AND DECLARATION OF TRUST made this the 31st day of January, 1942, between Security Trust Company, a corporation created under the laws of Kentucky and having its principal office at Lexington, Kentucky, as Trustee, party of the first part, hereinafter sometimes called the "Trustee", and such persons, partnerships, and corporations as may become parties hereto by the acceptance of one or more certificates of equitable ownership issued hereunder, parties of the second part, hereinafter sometimes called the "Beneficiaries", witnesseth that:

The Trustee hereby declares that it holds, and will hold, as Trustee, for the use and benefit as herein indicated of all present and future holders of the certificates of equitable ownership issued hereunder and entitled "University of Kentucky Land Trust Certificate of 1942", with the sub-title "Flora M. Woolley Property", the following described real property and premises, to-wit:

Beginning at a point in the east property line of South Limestone Street corner to the Good Samaritan Hospital, said point being 400 feet, more or less, south of the south property line of Maxwell Street; thence with the line of Good Samaritan Hospital in a southeasterly direction 428.1 feet to an old fence post corner to Good Samaritan Hospital; thence in part with the Good Samaritan Hospital and others in a southwest-erly direction 101 feet to an old fence post corner

to the University of Kentucky property; thence with the University of Kentucky's line in a northwesterly direction 428.8 feet to a point in the east property line of South Limestone Street; thence with the east property line of South Limestone in a northeasterly direction 101 feet to the point of beginning:

Being the same property conveyed to Security Trust Company by W. Roger Springate by deed of even date herewith which has been or will be recorded in the office of the Clerk of the Fayette County Court in Deed Book 334, page 245.

The said property and premises, hereinafter sometimes called the "Trust Property", are subject to a certain lease, of even date herewith, from Security Trust Company (the within Trustee) as lessor, to University of Kentucky as lessee, for the term of one (1) year beginning January 31, 1942, and renewable from year to year for fourteen (14) years after the expiration of the original term on January 30th, 1943. Said lease is recorded or to be recorded in the office of the Clerk of the County Court of Fayette County, Kentucky, in Deed Book _____, page _____; and same is hereinafter sometimes called, merely, the "Lease." And by the said Lease it is provided, among other things, as follows:

(a) That the cash rent for the one-year term January 31, 1942, to January 30, 1943, inclusive, shall be the sum of Nineteen Hundred and Twenty Dollars (1920.00), payable in twelve (12) equal monthly instalments in advance; and that the cash rent for each successive renewal or extended term thereafter, which shall likewise be paid in twelve (12) equal monthly instalments in advance, provided the term be so renewed or extended, shall be as follows:

<u>Term Beginning:</u>	<u>Amount of Rent:</u>
January 31, 1943	\$1880
January 31, 1944	1840
January 31, 1945	1800
January 31, 1946	1760
January 31, 1947	1720
January 31, 1948	1680
January 31, 1949	2640
January 31, 1950	2560
January 31, 1951	2480
January 31, 1952	2400
January 31, 1953	2320
January 31, 1954	2240
January 31, 1955	2160
January 31, 1956	2080

And that in addition to cash rents the Lessee shall pay all taxes, assessments and other public charges levied or assessed upon the leased premises or any improvements thereon, and also all costs of fire insurance protection.

(b) That the Lessee shall have the right to purchase the leased premises at the end of the term of the Lease, or at the end of any extended term thereof, at a price specified in the Lease, which price is Twenty-Two Thousand Dollars (\$22,000.00) at the end of the term of the Lease, and is a gradually diminishing figure at the end of each successive renewed or extended term thereafter.

(c) That the Lessee shall have the additional right at any time during the term or during any renewal or extension of the term to make a part payment, of One Thousand Dollars (\$1,000.00) or any multiple thereof, upon an intended purchase of the leased premises.

(d) That if the term of the Lease shall have been successively extended from year to year for fourteen (14) years, and if the lessee shall have complied with its obligations during the original term and each of the fourteen successive extensions thereof, the lessor, or the then trustee, or the then holder of the legal title to the premises, shall on January 31, A.D. 1957, convey the leased premises to the lessee in fee simple, freed of the trust and freed of all liens and encumbrances except taxes.

The beneficial interest in the Trust Property is represented by twenty-three (23) certificates of equitable ownership, of the denomination of \$1,000.00 each, such certificates being numbered from one (1) to twenty-three (23) inclusive, and being referred to and designated as "University of Kentucky Land Trust Certificates of 1942", with the sub-title "Flora M. Woolley Property."

The rights of the Beneficiaries are hereby limited to receiving out of the rents collected from the Trust Property a distribution of income equivalent to Thirty Dollars (\$30.00) per annum for each certificate of the denomination of One Thousand Dollars (\$1,000.00) held by the Beneficiaries, (and distribution of the rents shall be made in semi-annual instalments, out of collections made by the Trustee, to the Beneficiaries); provided, moreover, that the Beneficiaries shall also have the right to receive the proceeds of redemption of their several certificates, as hereinafter provided for, or their respective proportionate shares of the net proceeds of sale of the Trust Property, as hereinafter provided for,--but not in any event more than one thousand dollars per certificate plus accrued and unpaid returns thereon at the rate of thirty dollars per annum.

The cash rents collected by the Trustee under the Lease,—except to the extent of the difference between the 4% and the 3% on the outstanding certificates as hereinafter explained—, shall be set apart by the Trustee in a separate fund and from the accumulations in said fund on January 15th and July 15th of each year the Trustee shall put aside a sufficient amount to distribute to the Beneficiaries Fifteen Dollars (\$15.00) for each outstanding certificate of beneficial interest; and such distribution shall be made on January 31st and on July 31st of each year. The balance remaining in said fund on January 15th of each year shall be used by the Trustee for the purpose of acquiring and retiring certificates of beneficial interest at the price of \$1,000.00 each, and the Trustee shall on or before the 20th day of January in each year determine the maximum number of such certificates which can be retired at \$1,000.00 each from the funds so remaining in its hands, and shall thereupon, by lot, determine which of the outstanding certificates are to be retired. Thereupon, not later than the 20th day of January, the Trustee shall, by letter to be mailed to each holder of a certificate so chosen for redemption, at his address as last previously furnished by him to the Trustee, notify such holder that his certificate is to be retired on the 31st day of that month. Upon the mailing of such notice by the Trustee, and upon the Trustee's setting aside a fund sufficient to retire certificates as set forth in said notice, all rights of each such certificate-holder in or to the Trust Property shall cease, and each such holder shall thereupon be entitled only to the redemption of such certificate or certificates from the Trustee at \$1,000.00 each, plus the income attributable to such certificate to the redemption date at the rate of Thirty Dollars (\$30.00) per annum.

The difference between (1) that portion of the cash rentals under the Lease that represents four per centum on the value of the outstanding certificates (assuming their value for this purpose to be \$1,000.00 per certificate) on the one hand, and (2) that portion of said rentals that represents the three per centum on such value that is to be paid over to the certificate-holders, on the other hand, shall be paid over by the Trustee, annually, at the end of the term of the Lease and at the end of each renewal term, to Security and Bond Company, of Lexington, Kentucky, for its services in underwriting the certificates, and its expenses incurred in the underwriting, preparation and issuance of them and in paying the Trustee's fee—which is paid now to the Trustee in advance for the term of the Lease and for any and all renewals thereof ending prior to February 1, 1957.

In case the option granted in the Lease to purchase the Trust Property is exercised by the lessee, then on receipt by the Trustee of notice from the lessee of its intent to purchase, the Trustee shall mail written notice to the holders of all outstanding certificates, at their addresses as shown on the Trustee's register, that such certificates will be redeemed and retired on the next 31st day of January, and upon payment by the lessee of the purchase price as set forth in the Lease, on or before said January 31st, the proceeds of said sale shall be set aside by the Trustee and divided proportionately among the holders of the certificates outstanding at such time. Upon the setting aside by the Trustee of such proceeds for

said purpose, or upon the setting aside of a sum sufficient to redeem and retire all of the outstanding certificates at \$1,000.00 each, plus income accrued and unpaid thereon at the rate of \$30.00 per annum, this trust shall terminate and the Trustee shall be empowered to convey the Trust Property to the purchaser without notice to the Beneficiaries, and the rights of the Beneficiaries shall attach to the funds set apart for their payment.

Retirement of the certificates of beneficial ownership shall be made only upon presentation and surrender to the Trustee of the certificates representing such ownership properly endorsed. In case any certificate issued hereunder shall become mutilated or be destroyed, stolen, or lost, the Trustee may thereafter, in its discretion, issue in lieu thereof a new certificate evidencing the interest represented by such mutilated, destroyed, stolen, or lost certificate, in exchange and substitution for the certificate mutilated, upon cancellation thereof, or in lieu of and in exchange and substitution for the certificate destroyed, stolen, or lost, upon the registered holder filing with the Trustee evidence satisfactory to the Trustee that such certificate was destroyed, stolen, or lost, and of such holder's ownership thereof, and upon furnishing the Trustee with indemnity satisfactory to it.

In case the lessee under the Lease (1) declines to renew or extend the term for any one of the fourteen years next after the original term of the Lease, or (2) makes default such as to justify the lessor in declaring the Lease terminated, the Trustee shall so notify the certificate holders, by registered letter; and from and after the 10th day after the mailing of such notice the Trustee shall manage, and have full authority to take such steps with respect to selling, managing, leasing, operating or otherwise disposing of, the Trust Property as it may deem advisable for the best interest of the holders of the certificates, save only that the Trustee shall have no authority without the consent in writing of the holders of two-thirds of the certificates at such time outstanding to make a sale of the Trust Property for any sum less than the value of the outstanding certificates computed at \$1,000.00 each, nor to make any lease of said property for a term of more than one year or at an annual rental less than a sum equivalent to \$40.00 per annum for each certificate outstanding at such time. Upon the making of any sale hereunder of the Trust Property and upon the collection of the proceeds of sale, the trust shall be terminated and the net proceeds shall be distributed among the Beneficiaries as hereinabove provided.

This trust may be terminated at any time by mutual agreement between the Trustee and all of the Beneficiaries. Unless terminated by a sale of the Trust Estate, or by agreement between the Trustee and Beneficiaries, this trust shall continue during the existence of the Lease hereinabove mentioned and any and all extensions thereof.

No Beneficiary shall have any legal title to the Trust Property, the interest of each Beneficiary being equitable only, nor

have any right to call for a partition during the continuance of the Trust. No transfer by operation of law of the interest of a Beneficiary during the continuance of this Trust shall operate to terminate the Trust, nor shall it entitle legal successors to an accounting or to take any action in the courts or otherwise against the Trust Property or the Trustee; but the legal successors of such Beneficiary shall succeed only to all rights of the Beneficiary under this Trust upon production of the evidence of such transfer.

No assessments shall ever be made upon the Beneficiaries.

The Trustee shall keep a register of the names and addresses of the Beneficiaries hereunder as furnished by them, and shall keep transfer books and proper records of its accounts as Trustee. Such register and transfer book and records shall at all reasonable times be open to the inspection of any Beneficiary or of his agent duly appointed in writing.

The Trustee does not warrant its title as owner of the premises described in the Lease, nor does it warrant the validity of the said Lease, nor of any other leases of said premises which may hereafter be made, nor guarantee the performance of the covenants thereof by the lessee or lessees thereunder. It undertakes only to exercise ordinary care in collecting the rental under the present or any future lease of said premises and in distributing among the Beneficiaries the net proceeds derived therefrom, as herein limited, and ordinary care in carrying out any sale of said premises and distributing the net proceeds of sale among the Beneficiaries, as the case may be.

Except as otherwise provided in this instrument the Trustee shall have the exclusive right to manage and control the Trust Property as it may deem for the best interest of the Beneficiaries, free from all control by the Beneficiaries, as fully and to the same extent as though the Trustee were the sole legal and equitable owner thereof, and shall not be subject to any obligations to the Beneficiaries other than such as are expressly assumed hereunder.

The Trustee shall have full power to compromise and settle claims either in contract or tort made against it or against the Trust Property and to charge the expense thereof against the portion of the rentals from the Trust Property applicable hereunder to the certificates of beneficial interest.

The Trustee shall be protected in acting upon any notice, request, consent, affidavit, certificate, assignment, note or other paper or document believed by it to be genuine and signed by the proper party.

The Trustee shall be entitled to indemnity from the Trust Property for any personal liability by it incurred in the administration of this Trust, except such as may arise from its own act, neglect or omission, and the Trustee shall not be liable for any amounts except as may have been received and collected by it for

the benefit of the Beneficiaries.

The Trustee shall not be liable for any error of judgment or for any loss in the execution of this Trust except such as may be due to its own act, neglect or omission.

The Trustee may acquire, own and dispose of certificates of beneficial interest to the same extent as if it were not Trustee.

The Trustee shall have the power, in the event that it should become necessary for it to provide funds to meet a temporary exigency arising in connection with the management of the Trust Property, or to enable it to comply with any of the provisions of the Lease, to borrow money and give notes or other security therefor, binding the assets of the trust, but not the Trustee or Beneficiaries personally.

In every written contract made by the Trustee, reference shall be made to this instrument, and the person or corporation contracting with the Trustee shall look to the funds and property of the trust for payment of any debt, note, judgment, or decree, or of any money that may otherwise become due and payable by reason of the failure on the part of the Trustee to perform such contract in whole or in part.

In event the Trustee or any successor Trustee shall wish to resign, such Trustee shall give four weeks' notice to all the Beneficiaries, either by registered letter mailed to their last addresses as furnished by them, such notice to be deemed to commence with the mailing of said letter, or by publication once a week for four weeks in one newspaper published and of general circulation in the City of Lexington, Kentucky. If the holders of three-fourths or more in interest of the certificates shall, within two weeks after the expiration of the period of notice above provided, request the Trustee in writing to convey the Trust Property to a specified Trustee willing to accept the trust, the Trustee shall, upon the making of such conveyance and upon accounting for all funds which have previously come into its possession, be discharged from further liability. In the event of failure or neglect of the holders of three-fourths or more in interest of the certificates to express their choice of a successor believed by them to be responsible, within the period provided, the Trustee may either choose a successor or may request the Circuit Court of Fayette County, Kentucky, to do so. Upon conveying the Trust Property to a properly chosen successor and upon accounting for all funds which have previously come into its possession, the Trustee shall be discharged from further liability.

In the event of consolidation or merger of the Trustee, or of any successor Trustee, with any other corporation, such consolidated corporation shall retain the title and rights of the original Trustee, subject to the terms and conditions of this trust agreement.

The term "Trustee" shall be deemed to include the Security Trust Company, Trustee, or any successor which might hereafter be appointed under any of the provisions of this instrument.

By the acceptance of any certificate issued hereunder, the original or any successive holder shall be deemed to become a party hereto and to assent to all of the provisions contained in this trust agreement, including the right of the Trustee to acquire for retirement pursuant to the provisions hereof his certificate at \$1,000.00 plus income accrued and unpaid thereon to the date of such retirement at the rate of \$30.00 per annum.

The form of the Trust Certificates issued hereunder shall be in general the same as the form of such certificate issued under previous similar leases from the undersigned Trustee to the said University of Kentucky covering other properties, and previous declarations of trust made thereon by the same Trustee; and, more particularly, it shall be in general the same form, with necessary modifications to cover the differences in date, property, number of certificates, and the like-- as was used in connection with, and was set forth in, that certain declaration of trust made by the undersigned Trustee under date the 1st day of September, 1938, and recorded in the office of the Clerk of the Fayette County Court in Deed Book 303, page 461. And the said Certificates shall indicate the rights of holders thereof, and shall refer to this Declaration of Trust, and shall be authenticated by signature of an authorized officer of the undersigned Trustee, and by the Trustee's corporate seal duly attested.

IN WITNESS WHEREOF, said Security Trust Company, Trustee, has caused these presents to be signed in its corporate name by its President, and its corporate seal to be hereunto affixed and attested by its Secretary, both thereunto duly authorized by its Board of Directors, on the day and year first above written.

SECURITY TRUST COMPANY, TRUSTEE,

(Signed)

By C. N. Manning
President

(SEAL)

ATTEST:

(Signed) S. A. Wallace
Secretary

STATE OF KENTUCKY, SS
COUNTY OF FAYETTE

Before me, a Notary Public in and for the State and County aforesaid, personally appeared C. N. Manning and S. A. Wallace, to me known, and known by me to be the President and Secretary, respectively, of the Security Trust Company, Trustee, a corporation which executed the foregoing agreement and declaration of trust, and severally acknowledged that they did sign and seal said instrument for and on behalf of said corporation, and that the same is their free act and deed as such officers respectively, and the free and corporate act and deed of said Security Trust Company, Trustee.

My commission expires December 14, 1943.

In testimony whereof I have hereunto set my hand and official seal, this 9th day of February, 1942.

(Signed) Luise Carest
Notary Public, Fayette
County, Kentucky.

(SEAL)

THIS LEASE, made and entered into this 31st day of January, A.D. 1942, by and between SECURITY TRUST COMPANY, a corporation organized under the laws of the State of Kentucky and having its principal office in the City of Lexington, Kentucky, party of the first part, hereinafter called the "Lessor", and the University of Kentucky, a corporation organized under the laws of the State of Kentucky and having its principal office in the same city of Lexington, party of the second part, hereinafter called the "Lessee", witnesseth that:

For and in consideration of the rents and covenants hereinafter stipulated to be paid and performed by the Lessee, the Lessor does hereby lease, demise and let unto the Lessee all that certain lot or parcel of land, together with the buildings and improvements thereon, situated in the City of Lexington in the County of Fayette of the State of Kentucky and described as follows:

Beginning at a point in the east property line of South Limestone street corner to the Good Samaritan Hospital, said point being 400 feet more or less south of the south property line of Maxwell Street; thence with the line of Good Samaritan Hospital in a southeasterly direction 428.1 feet to an old fence post corner to Good Samaritan Hospital; thence in part with the

Good Samaritan Hospital and others in a south-westerly direction 101 feet to an old fence post corner to the University of Kentucky property; thence with the University of Kentucky's line in a northwesterly direction 428.8 feet to a point in the east property line of South Limestone street; thence with the east property line of South Limestone in a north-easterly direction 101 feet to the point of beginning:

Being the same property conveyed to Security Trust Company by W. Roger Springate by deed of even date herewith which has been or will be recorded in the office of the Clerk of the Fayette County Court in Deed Book 334, page 245:

TO HAVE AND TO HOLD the said demised premises, together with all and singular the rights, privileges and appurtenances thereunto belonging or in anywise appertaining, unto the Lessee for and during the term of one year beginning this 31st day of January, 1942, and ending the 30th day of January, 1943. And the Lessor hereby covenants that it will keep the Lessee in quiet enjoyment of the said premises during the said term.

The Lessor hereby covenants that it will keep the buildings on the leased premises insured against damage or destruction by fire, in such sum as may be determined from time to time by the Lessee, with loss clauses on all insurance policies thereon making same payable to the Lessor and the Lessee as their respective interests may appear; and that upon the occurrence of any such damage or destruction the proceeds of such insurance policies shall, at the option of the Lessee, either (1) be used for the repair, restoration or re-building of the property damaged or destroyed,--in which event the Lessee's liability for rent and its other liabilities hereunder shall in nowise be affected--; or, (2) be paid over to the Lessee for use in purchasing the leased premises (under the option hereinafter granted to the Lessee) immediately upon the termination of the term that is current when the insurance money is collected,--in which event such insurance money shall be used by the Lessee, to the extent necessary, to pay the purchase price hereinafter fixed for the leased premises, and the balance, if any, shall be retained by the Lessee as its own property. But throughout the term hereof, and any and all extensions of same, the Lessee shall pay the Lessor, as rental in addition to other rents herein provided for, the cost of such insurance, together with interest thereon at the rate of 6% per annum from the dates of the Lessor's disbursements therefor until repayment thereof.

The Lessor hereby grants to the Lessee the right to extend or renew the term hereof for an additional period of one (1) year, and also from year to year to extend or renew each such extended or

renewed term for an additional year, until the term hereof shall have been extended for a total of fourteen (14) years from the 30th day of January, 1943, each such extension being upon the terms, covenants and conditions herein set forth,--including especially the option hereinafter granted the Lessee to purchase the demised premises--; provided, moreover, that unless the Lessee shall give the Lessor written notice by registered mail addressed to the Lessor at Lexington, Kentucky, and mailed at least thirty (30) days prior to the termination of the term hereof, or any extended or renewed term as the case may be, then the term hereof (or of such extended or renewed term) shall ipso facto be extended for an additional year, upon the terms, covenants and conditions herein set forth, including especially the option hereinafter granted the Lessee to purchase the demised premises; but such ipso facto extensions shall not extend beyond fourteen.

And, whereas the rental herein reserved is in such amounts that if paid for the original term hereof and also for fourteen (14) additional extended terms it will complete the amortization of Seventeen Thousand Dollars (\$17,000.00) as the cost, and Six Thousand Dollars (\$6,000.00) as the expense of repairing, of the leased premises, the Lessor hereby covenants that if the term hereof shall have been successively extended for a total of fourteen (14) years from and after the original one-year term herein granted, and if the rental herein reserved and provided for shall have been fully paid for all of the fifteen (15) years thus provided for, and the Lessee shall have complied with all and singular its obligations hereunder, the Lessor will at the end of the fourteenth extended term, viz., on January 31st, A.D. 1957, convey the demised premises to the Lessee in fee simple, free of all liens and encumbrances, except any taxes that may have been levied or assessed thereon, and with covenant of special warranty of title.

The Lessor hereby grants to the Lessee the exclusive right and option to purchase the within-demised premises at the end of the term herein granted or of any extended or renewed term at the price and in the manner hereinafter specified, such price diminishing from year to year as the amortization of the original investment progresses, viz.: the times for such purchase, and the purchase price at each of such times, respectively, shall be as follows:

<u>Date</u>	<u>Re-Purchase Price</u>
January 31, 1943	\$22,000
January 31, 1944	21,000
January 31, 1945	20,000
January 31, 1946	19,000
January 31, 1947	18,000
January 31, 1948	17,000
January 31, 1949	16,000
January 31, 1950	14,000
January 31, 1951	12,000
January 31, 1952	10,000

January 31, 1953	\$ 8,000
January 31, 1954	6,000
January 31, 1955	4,000
January 31, 1956	2,000.

In order to exercise said option to purchase, the Lessee shall give written notice of its intention so to do, by registered letter addressed to the Lessor at Lexington, Kentucky, and mailed to it not less than thirty (30) days before the end of the then current term of the lease, whether original term or extended term, and shall make payment of the purchase price, as hereinabove fixed, to the Lessor on delivery by the Lessor of a special warranty deed of conveyance of the premises in fee simple free of all liens and encumbrances except taxes and except a vendor's lien, if such a lien be retained as hereinafter provided for; and such conveyance shall be made on the 31st day of January next after the mailing of such notice. The purchase price shall be paid to the Lessor as follows: at least forty per centum (40%) thereof shall be paid in cash, and the balance in not more than three (3) negotiable promissory notes payable to the order of the Lessor not later than one (1), two (2) and three (3) years, respectively, after date, and bearing interest at the rate of 6% per annum, payable semi-annually, from their date until paid, and secured by vendor's lien upon the property and by pledge of fire insurance on the improvements thereon, and with provisions made in the deed and in the notes for the customary precipitation in event of default for as long as thirty (30) days in respect of payment of any of such notes or any interest instalment thereon.

For and in consideration of the letting and the covenants and conditions hereinabove expressed on the part of the Lessor, the Lessee hereby covenants to and with the Lessor that, during the term hereby created, and during any and all extensions of same:

1. The Lessee will pay cash rental for the within-demised premises, in monthly payments to be sent by mail or messenger to the Lessor at Lexington, Kentucky, on the last day of each calendar month, in advance for the lease-month beginning on that day, the following sums of money for and during the following periods, respectively:

- (a) For the term of this lease, viz.,
 from January 31, 1942, to January
 30, 1943, Nineteen Hundred Twenty
 Dollars. \$1920.
 payable in twelve equal monthly
 instalments;

(b) For the successive extended terms hereunder,--provided, as to each such extended term, that the next prior term hereunder shall have been extended to cover it-, the following-stated sums, respectively, payable in twelve equal monthly instalments, viz.:

<u>Term Beginning:</u>	<u>Amount of Rent:</u>	
January 31, 1943	Eighteen Hundred Eighty Dollars	\$1880
January 31, 1944	Eighteen Hundred Forty Dollars	1840
January 31, 1945	Eighteen Hundred Dollars	1800
January 31, 1946	Seventeen Hundred Sixty Dollars	1760
January 31, 1947	Seventeen Hundred Twenty Dollars	1720
January 31, 1948	Sixteen Hundred Eighty Dollars	1680
January 31, 1949	Twenty-six Hundred Forty Dollars	2640
January 31, 1950	Twenty-five Hundred Sixty Dollars	2560
January 31, 1951	Twenty-four Hundred Eighty Dollars	2480
January 31, 1952	Twenty-four Hundred Dollars	2400
January 31, 1953	Twenty-three Hundred Twenty Dollars	2320
January 31, 1954	Twenty-two Hundred Forty Dollars	2240
January 31, 1955	Twenty-one Hundred Sixty Dollars	2160
January 31, 1956	Two Thousand and Eighty Dollars	2080.

2. By way of additional rental the Lessee will pay, promptly as they shall become due, all and singular the ad valorem taxes, special assessments for local improvements, and other taxes or governmental charges, of whatever kind, that may be lawfully assessed against the demised premises, or any part thereof, by the City, Count. State, or other governmental body, and that may become due during the term or any extension thereof.

3. The Lessee will use the demised premises in a careful, safe and prudent manner; and will not commit nor suffer waste; and will punctually make all payments of rent and all other payments required of it hereunder to the Lessor at its office in the City of Lexington, Kentucky, without demand; and will promptly perform all and singular the obligations herein imposed upon the Lessee. And (a) at the end of the original term of this indenture, or (b) at the end of any extended term except the last,--unless the term be further extended in manner as herein provided-, or (c) upon any default in respect of rent, or (d) upon breach of any of its covenants herein expressed, the Lessee will surrender the demised premises to the Lessor, without demand, notice or process, in as good order and physical condition as when received or as meanwhile improved, ordinary wear and tear, and accidents by fire and the elements, and damage or destruction by riot, insurrection or the public enemy, excepted.

As part of the consideration to the Lessee for entering into this lease, the Lessor shall pay Six Thousand Dollars(\$6,000.00)

toward the cost of permanent improvements to be made upon the leased premises by the Lessee during the term hereby granted: such payment shall be made in instalments when and as bills are approved by the Lessee and presented to the Lessor for the labor and materials used in making such improvements.

The Lessee shall have the additional right, at any time or times during the term hereof or any extended term hereunder, to pay to the Lessor, by way of part payment on an intended purchase of the leased premises under the option hereinabove given, the sum of One Thousand Dollars (\$1,000.00) or any multiple thereof; and in such case the purchase price hereinabove fixed for the premises shall stand reduced by the amount of such payment, and the annual rental hereinabove fixed for each extended term beginning after the date of such payment shall stand reduced by the sum of four per- centum (4%) of such payment: but in no event shall the Lessor be obliged to return the amount of such payment, or any part of it, to the Lessee.

IN TESTIMONY OF ALL WHEREOF, the Lessor and the Lessee have respectively caused their names to be subscribed and their respective corporate seals to be affixed and attested, by their proper officers, respectively, thereunto duly authorized, all on or as of the 31st day of January, 1942.

SECURITY TRUST COMPANY

(Signed) By C. N. Manning
President

ATTEST:
(Signed) S. A. Wallace
Secretary

UNIVERSITY OF KENTUCKY

(Signed) By Richard C. Stoll
Chairman of Executive Committee
of Its Board of Trustees.

ATTEST:
(Signed) W. Gayle Starnes
Secretary

STATE OF KENTUCKY SCT.
COUNTY OF FAYETTE

I, Luise C. West, a Notary Public within and for the County of Fayette of the State of Kentucky, hereby certify that the foregoing lease from Security Trust Company to the University of Kentucky was this day produced before me in my office in said county by Security Trust Company, party thereto, and was thereupon duly acknowledged before me by O. N. Manning, President of said Security Trust Company, to be the act and deed of said Security Trust Company and of him as its President.

In witness whereof, I have hereunto set my hand and notarial seal, this 9th day of February, 1942.

My commission as Notary Public will expire on the 14th day of December, 1943.

(Signed) Luise C. West
Notary Public, Fayette
County, Ky.

(SEAL)

STATE OF KENTUCKY SCT.
COUNTY OF FAYETTE

I, Frances P. Johnson, a Notary Public within and for the County of Fayette of the State of Kentucky, hereby certify that the foregoing lease from Security Trust Company to the University of Kentucky was this day produced before me in my office in said county by the University of Kentucky, party thereto, and was thereupon duly acknowledged before me by Richard C. Stoll, Chairman of the Executive Committee of the Board of Trustees, to be the act and deed of said University of Kentucky and of him as the Chairman of the Executive Committee of its Board of Trustees.

In witness whereof, I have hereunto set my hand and notarial seal, this 6th day of February, 1942.

My commission as Notary Public will expire on the 2nd day of April, 1942.

(Signed) Frances P. Johnson
Notary Public, Fayette
County, Ky.

* * * * *

9. After discussion by the Executive Committee of the Board of Trustees, it was moved, seconded and unanimously carried that the University of Kentucky enter into an Agreement of Lease and Declaration of Trust with the Security Trust Company, a corporation organized and existing under and by virtue of the laws of the State of Kentucky and having its offices at Lexington, for the lease of the property above mentioned located on 342 South Limestone Street, Lexington, Kentucky, more fully described in the Lease Agreement. It is further ordered that the Agreement of Lease and Declaration of Trust, when executed, be copied in full in these Minutes and the Officers of the University of Kentucky are authorized to execute all necessary papers to perfect this Lease Agreement.

* * * * *

I. Investment of Student Loan Fund.

* * * * *

10. After thorough discussion of various investments that might be made which would yield a reasonable income to the Student Loan Fund, the following resolution was adopted:

Resolved that Comptroller Frank D. Peterson is authorized to invest approximately \$10,000.00 of the Student Loan Fund in Pulaski County Road and Bridge Refunding 4 3/4% Bonds at a price of 104, to yield 4.40% interest.

* * * * *

J. Acquisition of Property for Field House Site.

The question of acquiring property on which the proposed Field House Auditorium is to be located was again brought before the Executive Committee.

* * * * *

11. After a brief discussion, the President, Comptroller, and Dean J. H. Graham were again authorized to proceed with whatever steps are necessary to acquire the property site on Euclid Avenue.

* * * * *

K. Appointments and Other Staff Changes.

President Donovan presented staff appointments, reappointments, salary adjustments and other changes requested by Deans and Heads of Departments.

College of Arts and Sciences

Appointments

Colonel Paul Paschal, Professor of Military Science and Tactics, effective the date Colonel Donnelly's tour ends.

Dr. H. Halbert Leet, part-time assistant professor in the Department of Social Work for the second semester of 1941-42, at a salary of \$150.00.

Major John E. Brannan, Co-ordinator of Civil Pilot Training at the University of Kentucky, effective March 1, 1942, or at such time as Colonel Donnelly's tour is terminated.

Leave of Absence

Dr. T. M. Hahn, leave of absence from the University for an indefinite period pending the present emergency, effective January 1, 1942. Professor Hahn is to give instruction in Radio Communication in the United States Army in connection with the Avon Signal Depot. The request is for leave without pay.

Resignations

W. E. Clark, instructor in English, to accept a position in Georgia, effective January 1, 1941.

James H. Leech, laboratory assistant, Department of Psychology, called for service in the Army, effective as of January 1, 1941. (??) 1942

Robert Rouse, Graduate Assistant in the Department of Physical Education, to accept a position as assistant physical director with the Southeast Air Corps at Maxwell Field, Montgomery, Alabama, effective January 1, 1942.

Paul W. Derthick, Graduate Assistant in Mathematics and Astronomy, effective January 1, 1942.

J. R. Rafferty, Graduate Assistant in Mathematics and Astronomy, effective January 1, 1942.

Ludolph Vencill, Graduate Assistant in the Department of Physics, effective January 8, 1942.

Official Orders for Terminating Tour

Colonel Howard Donnelly, Professor of Military Science and Tactics, on or about March 1, 1942.

College of Agriculture

Appointments

Paul H. Robbins, Graduate Assistant in the Department of Markets and Rural Finance, effective February 1, and extending through June 30, 1942, payment to be at the rate of \$60 a month from funds provided by the General Education Board grant.

Ella Elizabeth Givin, Clerk in the Dairy Section, Experiment Station, effective December 27, at a salary of \$75.00 a month.

Laura Collingsworth, Clerk in the Agricultural Engineering Section of the Department of Agronomy, Experiment Station, effective January 1, 1942, at the rate of \$75.00 a month.

Under the provision of scholarship appointments made possible by the Republic Steel Corporation grant, the following appointments: Harold Evans, junior in Agriculture; James K. Stacey, senior in Agriculture; Walter E. Thomas, junior in Agriculture. Each of these students is to receive a stipend of \$120 for the period January 5, 1942, through the remainder of the academic year.

Eleanor Smith, Clerk in the Department of Animal Pathology, effective January 19, 1942, or as soon thereafter as Miss Smith can arrange to report for duty. She is to be paid at the rate of \$100 a month.

Dorothy Watkins, Clerk in the Extension Division, to succeed Margaret Cruise, effective January 16, at a salary of \$75.00 a month.

Leaves of Absence

Mary Hood Gillaspie, extension of leave without pay from January 1 through April 30, 1942, on account of illness. Miss Gillaspie is Home Demonstration Agent in Boone County.

Harold F. Miller, Assistant in Agronomy in the Experiment Station, has been called for Military duty January 5. He is a member of the Officers Reserve Corps and is asking for military leave in accordance with the ruling of the Board of Trustees. Leave is to be effective January 20, 1942, that is allowing fifteen days with pay.

Leslie Holman Ellis, County Agent in McLean County, relieved from service as county agent, effective with close of business January 7, granted leave of absence in accordance with the ruling of the Board of Trustees of the University affecting staff members going into military service. He is to receive pay for fifteen days --January 7-22, 1942. Mr. Ellis is an officer in the Reserve Corps.

H. Grady Sellards, Field Agent in Animal Husbandry and officer in the Reserve Corps, has been ordered to report for duty January 20. He is allowed military leave through February 3, with pay, in accordance with the ruling of the Board of Trustees.

Ernest L. Janes, County Agent in Clark County, and a member of the Officers Reserve Corps, has been ordered to report for duty January 12. He is granted military leave with pay from January 10-25 in accordance with the ruling of the Board of Trustees.

Resignations

Dr. B. J. Errington, pathologist in the Department of Animal Husbandry, Experiment Station, effective with the close of business December 31, 1941.

Mrs. Williamina M. Guinn, Clerk in the Director's Office, Experiment Station, effective with the close of business December 24, 1941.

Frances Self, Clerk in the Engineering Section, Department of Agronomy, effective with the close of business December 31, 1941.

Dorothy Linville, Clerk in Dairy Section, Experiment Station, effective with the close of business, December 20, 1941.

Georgina Rumrill, Clerk in the Department of Public Service Laboratories, Experiment Station, effective with the close of business December 31.

Frances Ray, Clerk in the Department of Farm Economics, effective with the close of business January 3.

Termination of Employment

Dr. Ladd N. Loomis, Assistant Veterinarian in the Department of Animal Pathology, Experiment Station, with the close of business December 31, 1941. Dr. Loomis has been called for military duty.

Resignations

Margaret Bruce Cruise, Clerk, Extension Division, effective with the close of business January 14, 1942.

Silas J. Stokes, jr., Assistant County Agent, Larue County, effective February 1, 1942.

Orem LeMaster, County Agent, Fleming County, effective January 5, 1942.

Raymond H. Gilbert, Assistant County Agent, Shelby County, effective December 31, 1941.

Gavan H. McMurtry, Assistant County Agent, Fleming County, effective December 31, 1941.

E. J. Beers, jr., Field Agent in Cream Grading, Experiment Station, effective at the close of business January 5, 1942.

Jack S. Kidd, County Agent, Pulaski County, effective December 31, 1941.

Change in Status

Mr. Obie B. Redd, Senior Assistant on Land Use Planning to Assistant County Agent, Barren County, at a salary of \$2000 a year, effective January 1, 1942.

Mary Ellen Murray, Assistant Home Demonstration Agent to Home Demonstration Agent at a salary of \$1800 a year, effective January 1, 1942.

Salary Adjustments

Maewood Yonts, Clerk in the 4-H Club Service, to have her salary placed at \$80 a month, effective February 1, 1942.

Max Tharp, Assistant in Farm Economics, salary to be placed at \$2500 a year, payment to be from funds contributed by the General Education Board for the forest economic project to be undertaken by the Experiment Station.

Department of University ExtensionIncrease in Salary

Mary Rees Land, in the Audio-Visual Aids Bureau, to receive an increase of \$20 a month, in view of additional duties and responsibilities because of recent expansion in the services provided by this department. This increase is effective January 1, 1942, and is to continue through June 30, 1942.

College of EducationIncrease in Salary

Mrs. Sara Davis, salary to be increased from \$90 to \$100 a month, effective January 1, 1942.

University Station Post OfficeAppointment

Chester Smith transferred from the Division of Maintenance and Operation to the Post Office as mail carrier, effective January 8, 1942, at a salary of \$80 a month.

Resignation

Russell Cecil, mail carrier for the University Station Post Office, effective January 7, 1942.

Personnel OfficeSalary Adjustment

Mary T. Parks to be given an increase of ten dollars a month for the months of January, February and March, her employment period expiring on April 1, 1942. Miss Parks has resigned since the first of January, and on the basis of \$60 a month should receive \$11.48 for the month of January.

Resignation

Mary T. Parks, effective January 8, 1942.

Appointments

Part-time employment of Misses Cohen and Hopkins for the remainder of January 8-31, at \$20.00 each.

College of Commerce

Leave of Absence

Professor H. B. Moore, leave of absence for the duration of the war without pay, effective February 1, 1942. Professor Moore has been appointed Regional Price Economist, United States Bureau of Labor Statistics, in charge of the Regional Office at Chicago.

Graduate School Faculty

Appointment

Dr. Fritz John, Professor of Mathematics, added to the list approved by the Board of Trustees.

* * * * *

- 12. On President Donovan's recommendation, by motion and second, the above appointments were approved and record ordered made in the minutes.

* * * * *

L. Adjournment.

* * * * *

- 13. On motion, properly seconded, the Committee adjourned.

* * * * *

W. Gayle Starnes
Secretary, Board of Trustees