

Minutes of the Meeting of the Executive Committee of the Board of Trustees of the University of Kentucky, Monday, February 9, 1981.

The Executive Committee of the Board of Trustees of the University of Kentucky met at 2 p.m. (Eastern Standard Time) on Monday, February 9, 1981 in the Board Room on the 18th floor of the Patterson Office Tower on the Lexington campus.

A. Meeting Opened and Roll Called

Mr. Sturgill, Chairman, called the meeting to order at 2:02 p.m. and pronounced the invocation. The following members of the Executive Committee answered the call of the roll: Mr. William B. Sturgill, Mr. William R. Black, Mr. Homer W. Ramsey, Mr. William T. Young, and Mrs. Betty Pace Clark, ex officio Secretary. Mr. Albert G. Clay was absent from the meeting. Members of the Board of Trustees attending the meeting were: Governor Albert Benjamin Chandler, Mr. Tracy Farmer, Mr. A. Stevens Miles and Mr. Brad Sturgeon. The University administration was represented by President Otis A. Singletary; Vice Presidents Jack C. Blanton, Peter P. Bosomworth, Donald B. Clapp, John T. Smith, Charles T. Wethington, and Robert G. Zumwinkle; Dr. Art Gailaher, Vice President-Designate; Dr. Wimberly C. Royster, Dean of the Graduate School and Coordinator of Research; Professor William F. Wagner, Trustee-Elect; and Mr. John C. Darsie, General Counsel. The Secretary reported a quorum present and the Chairman declared the meeting officially open for the conduct of business at 2:04 p.m.

B. Minutes Approved

The Minutes of the December 9, 1980 meeting of the Board of Trustees were approved without objection.

C. President's Report to the Trustees (PR 1)

After reviewing briefly some of the items in PR 1, President Singletary recommended its acceptance. Without objection, it was so ordered.

D. Personnel Actions (PR 2)

On motion by Mr. Black, seconded by Mr. Ramsey and passed, the personnel actions in PR 2 were approved. (See PR 2 at the end of the Minutes.)

E. Candidates for Degrees-University System (PR 4)

Without discussion, on motion by Mr. Black, seconded by Mr. Young and passed, the President was authorized to confer upon each individual whose name appears on the list presented in PR 4 the degree to which he or she is entitled, upon certification by the Dean of Admissions and Registrar and approval by the University Senate, that the individual has satisfactorily completed all requirements for the degree for which application has been made. (See PR 4 at the end of the Minutes.)

F. Candidates for Degrees-Community College System (PR 5)

Acting on the recommendation of President Singletary, Mr. Ramsey moved that the degrees and certificates specified in PR 5 be awarded to the persons named upon certification that the requirements for those degrees or certificates have been satisfactorily completed. His motion was seconded by Mr. Young and passed without dissent. (See PR 5 at the end of the Minutes.)

G. 1980-81 Budget Revisions (PR 6)

The proposed changes in the 1980-81 budget being of a routine nature, President Singletary recommended approval. On motion by Mr. Black, seconded by Mr. Ramsey and passed, the budget revisions in PR 6 were authorized and approved. (See PR 6 at the end of the Minutes.)

H. Addendum to KMSF, Incorporated Agreement (PR 7)

President Singletary recommended that the addendum to the agreement between the University and Kentucky Medical Services Foundation, Incorporated be approved. The proposed addendum to the contract provides for (a) the inclusion of the Department of Psychiatry in the practice plan, and (b) the formalization of certain other minor service arrangements between KMSF, Inc. and the University. On motion by Mr. Black, seconded by Mr. Young and passed, the recommendations in PR 7 were approved. (See PR 7 at the end of the Minutes.)

I. Proposed Amendments to the Governing Regulations (PR 8)

President Singletary recommended that the proposed amendments to the Governing Regulations as presented in PR 8 be received for consideration and placed on the agenda for action at the next meeting of the Board of Trustees in April. On motion by Mr. Ramsey, seconded by Mr. Black and passed, it was so ordered. (See PR 8 at the end of the Minutes.)

J. Capital Construction Project (PR 9)

Acting on the recommendation of President Singletary, Mr. Black moved that the Board of Trustees approve for submission to the Council on Higher Education a capital construction project proposal for the addition of sprinklers and smoke detectors to the Kirwan-Blanding Towers. Mr. Black's motion was seconded by Mr. Ramsey and passed without dissent. (See PR 9 at the end of the Minutes.)

K. Interim Financial Report (FCR 1)

Mr. Miles, reporting for Mr. Clay, Chairman of the Finance Committee, said the Finance Committee had met on the morning of February 9, 1980 and considered three items to be presented for action, the first of which was the Interim Financial Report for the five months ending November 30, 1980, and recommended that the report be accepted. On motion by Mr. Ramsey, seconded by Mr. Young and passed, the report was accepted. (See FCR 1 at the end of the Minutes.)

L. External Auditor for Fiscal Year 1980-81 (FCR 2)

The Finance Committee so recommending, Mr. Black moved that the firm of Arthur Andersen & Company, Certified Public Accountants, be engaged to perform an examination of the various accounts of the University of Kentucky and its affiliated corporations in accordance with the recommendation in FCR 2. Mr. Miles pointed out that notice had been received at the University that the Auditor of Public Accounts for the State of Kentucky will this year audit the University. The Finance Committee's recommendation, however, speaks to the point that this does not replace the need for an external audit.

Mr. Black's motion was seconded by Mr. Ramsey, and passed without dissent. (See FCR 2 at the end of the Minutes.)

M. Authorization Approving Issuance of Series L, University Housing and Dining System Revenue Bonds and Revenue Bond Anticipation Notes (FCR 3)

A motion was made by Mr. Homer W. Ramsey and seconded by Mr. William R. Black that the following Resolution, which was read in full to the Executive Committee, be passed and adopted; said Resolution was entitled as follows:

A RESOLUTION OF THE EXECUTIVE COMMITTEE OF THE BOARD OF TRUSTEES OF THE UNIVERSITY OF KENTUCKY AUTHORIZING THE ISSUANCE, SALE AND DELIVERY OF \$4,200,000 OF UNIVERSITY OF KENTUCKY HOUSING AND DINING SYSTEM REVENUE BONDS, SERIES L, DATED FEBRUARY 1, 1981, FOR THE PURPOSE OF FINANCING THE COST; NOT OTHERWISE PROVIDED, OF THE CONSTRUCTION OF AN ADDITON TO THE UNIVERSITY STUDENT CENTER; ACCEPTING AND

APPROVING CONSTRUCTION CONTRACTS FOR THE IMPROVEMENTS TO BE FINANCED BY SAID BONDS; DETERMINING THAT COMPLIANCE HAS BEEN SHOWN WITH THE PARITY BOND CONDITIONS SET FORTH IN THE CONTROLLING TRUST INDENTURE UNDER WHICH ALL HOUSING AND DINING SYSTEM REVENUE BONDS ARE TO BE AUTHORIZED AND ISSUED APPROVING THE FORM AND AUTHORIZING THE EXECUTION OF THE SERIES L SUPPLEMENTAL TRUST INDENTURE AUTHORIZING THE SERIES L BONDS; REQUESTING THAT THE STATE PROPERTY AND BUILDINGS COMMISSION APPROVE AND AUTHORIZE THE ISSUANCE OF THE SERIES L BONDS; REQUESTING THAT THE STATE PROPERTY AND BUILDINGS COMMISSION TAKE SPECIFIC ACTION, AS IN THE PAST, AUTHORIZING THE INCLUSION IN SAID SERIES L BOND ISSUE OF A COVENANT OF THE COMMONWEALTH TO PAY THE INCREASED COST OF OPERATING AND MAINTAINING THE UNIVERSITY'S HOUSING AND DINING SYSTEM, AS SO ENLARGED, TO THE EXTENT THAT REVENUES OF THE SYSTEM MAY BE INSUFFICIENT FOR THAT PURPOSE AFTER PROVISION IS MADE FROM TIME TO TIME FOR THE PAYMENT OF ALL PRINCIPAL AND INTEREST REQUIREMENTS AND THE ACCUMULATION OF PRESCRIBED RESERVED; APPROVING THE FORMS OF "NOTICE OF SALE OF BONDS" AND "SERIES L OFFICIAL BID FORM" IN CONNECTION WITH THE OFFERING OF SAID BONDS AT PUBLIC SALE: AND AUTHORIZING THE CHAIRMAN AND/OR VICE CHAIRMAN AND SECRETARY TO TAKE SUCH OTHER ACTION AS IS APPROPRIATE TO PROPERLY AUTHORIZE, SELL, EXECUTE AND DELIVER SAID SERIES L BONDS IN ACCORDANCE WITH LAW.

Upon a vote being taken on the motion, the result was as follows:

Yeas	Nays
William B. Sturgill, Chairman	None
William R. Black	
William T. Young	
Homer W. Ramsey	

Thereupon, the Chairman declared that the motion had carried and that the Resolution had been passed and adopted and directed that the same be recorded in the Minutes of the Board. (See FCR 3 at the end of the Minutes.)

N. Meeting Adjourned

Mr. Sturgill called attention to the next meeting of the Executive Committee which will be March 10 and the statutory meeting of the Board of Trustees on April 7.

There being no further business to come before the meeting, the Chairman declared the meeting officially adjourned at 2:25 p.m.

Respectfully submitted,

Betty Pace Clark
Ex Officio Secretary
Executive Committee
Board of Trustees

(PR's 2, 4, 5, 6, 7, 8, and 9; and FCR's 1, 2 and 3 which follow are official parts of the Minutes of the Meeting.)

Office of the President
February 9, 1981

PR 2

Members, Executive Committee, Board of Trustees:

PERSONNEL ACTIONS

BOARD ACTION

The following appointments and/or staff changes are submitted for Board approval:

A. Academic Appointments

DIVISION OF COLLEGES

College of Arts and Sciences

Conneily, Robert, Visiting Professor (part-time),
Mathematics, 12/1/80 through 12/31/80.

College of Engineering

Choi, Kyun-Sam, Visiting Associate Professor, Electrical
Engineering, 7/1/81 through 8/31/81.

College of Law

Brabant, Thomas C., Professor (part-time), 1/1/81
through 4/30/81.

Lee, Joe, Professor (part-time), 1/1/81 through 4/30/81.

Moore, Escum L., Jr., Professor (part-time), 1/1/81
through 4/30/81.

Savage, Joe C., Professor (part-time), 1/1/81 through
4/30/81.

Vish, Donald H., Associate Professor (part-time), 1/1/81
through 4/30/81.

MEDICAL CENTER

College of Medicine

Sisken, Betty F., Associate Research Professor, Anatomy,
11/1/80 through 6/30/81.

B. Administrative Appointments

DIVISION OF COLLEGES

College of Agriculture

Ross, Ira J., Professor (with tenure), Agricultural Engineering, named Chairman, Agricultural Engineering, effective 1/1/81.

College of Arts and Sciences

Forand, Paul G., Associate Professor (with tenure), reappointed Department Chairman, Slavic and Oriental Languages and Literatures, 7/1/81 through 6/30/85.

C. Joint Appointments

DIVISION OF COLLEGES

College of Arts and Sciences

Scarborough, John, Professor (with tenure), History, joint appointment as Professor (with tenure), History, and Professor, College of Pharmacy, effective 1/1/81.

MEDICAL CENTER

College of Allied Health Professions

Skaff, Karen O., Associate Professor* (with tenure), Allied Health Education and Research, joint appointment as Associate Professor* (with tenure), Allied Health Education and Research and Associate Professor*, Dental Hygiene, effective 2/1/81.

D. Promotions

DIVISION OF COLLEGES

College of Agriculture

O'Leary, Joseph, from Assistant Professor (without tenure), Animal Science, to Associate Professor (with tenure), Animal Science, effective 1/1/81.

*Special Title Series

MEDICAL CENTERCollege of Medicine

Floyd, Richard D., from Assistant Clinical Professor (voluntary), Surgery, to Associate Clinical Professor (voluntary), Surgery, 1/1/81 through 6/30/82.

College of Nursing

Tarkington, Evelyn, from Assistant Clinical Professor (voluntary), to Associate Clinical Professor (voluntary), 12/1/80 through 6/30/81.

E. ChangeMEDICAL CENTERCollege of Medicine

Hochstrasser, Donald L., from Professor (with tenure), Community Medicine and Professor, Department of Anthropology and the James W. Martin Graduate Center for Public Administration, College of Arts and Sciences, to Professor (with tenure) Allied Health Education and Research, College of Allied Health Professions, and Professor, Department of Anthropology and the James W. Martin Graduate Center for Public Administration, College of Arts and Sciences, effective 11/1/80.

F. RetirementsDIVISION OF COLLEGESCollege of Agriculture

Fryman, Carl B., Laboratory Technician, after 15 consecutive years of service, effective 1/5/81.

COMMUNITY COLLEGE SYSTEMVice President for the Community College System

Wall, M. Stanley, Vice President for the Community College System, after 35 consecutive years of service, effective 2/1/81.

SUPPORT UNITSVice President for Business Affairs

Davis, Charles J., Disabled, after 16.5 consecutive years of service, effective 2/28/81.

Day, Ollie E., Disabled, after 17.5 consecutive years of service, effective 4/30/81.

Gates, Herbert, Supervisor, Physical Plant Division, after 15 consecutive years of service, effective 2/1/81.

G. Early RetirementsDIVISION OF COLLEGESCollege of Education

Brauer, Johnye M., Administrative Secretary, after 15.5 consecutive years of service, effective 3/31/81.

SUPPORT UNITSVice President for Business Affairs

McDowell, James E., Supervisor, Physical Plant Division, after 28.5 consecutive years of service, effective 4/1/81.

H. Post-Retirement AppointmentCOMMUNITY COLLEGE SYSTEMHenderson Community College

Carrico, Sister Angela M., Associate Professor in the Community College System, 1/1/81 through 6/30/81.

I. Dr. Ben W. Carr, Jr. be appointed Assistant Vice President for the Community College System, effective February 15, 1981.

J. The Chairman of the Board be authorized to execute a contract with the President providing for his employment through June 30, 1987.

- K. Dr. Michael A. Baer, Professor (with tenure), Department of Political Science and Martin Graduate Center for Public Administration, and currently chairman of the Department of Political Science, be appointed Dean of the College of Arts and Sciences, effective July 1, 1981.

ADMINISTRATIVE ACTION

The following appointments and/or staff changes are submitted for information.

L. Academic Appointments

DIVISION OF COLLEGES

College of Agriculture

Aten, Lyle, Instructor (part-time), Horticulture and Landscape Architecture, 1/1/81 through 5/31/81.
 Burkholder, David M., Instructor (part-time), Horticulture and Landscape Architecture, 1/1/81 through 5/31/81.
 Zorner, Paul S., Assistant Professor, Agronomy, 1/1/81 through 6/30/82.

College of Arts and Sciences

Carroll, Janelle L., Instructor (part-time), Computer Science, 1/1/81 through 5/31/81.
 Crinean, Captain James C., Assistant Professor, Military Science, effective 3/81.
 Morris, Jennifer, Instructor (part-time), Computer Science, 1/1/81 through 5/31/81.
 Paulsen, John R., Instructor (part-time), Psychology, 1/1/81 through 5/15/81.
 Sabritt, David J., Instructor (part-time), Sociology, 1/1/81 through 5/31/81.
 Sparks, Jerry, Instructor (part-time), Sociology, 1/1/81 through 5/31/81.

College of Business and Economics

Broadus, James M., Visiting Assistant Professor, Economics, 1/1/81 through 6/30/81.
 Dubinsky, Alan J., Assistant Professor, Business Administration, 8/16/81 through 6/30/82.
 Gardner, William B., Instructor (part-time), Economics, 1/1/81 through 5/15/81.

College of Education

Price, Linda M., Instructor (part-time), Special Education, 1/1/81 through 2/28/81.
 Wall, Bobby R., Jr., Instructor (part-time), Health, Physical Education and Recreation, 1/1/81 through 5/31/81.
 Watson, John J., Instructor (part-time), Educational Psychology and Counseling, 1/1/81 through 6/30/81.

College of Engineering

Cheeks, Richard, Instructor (part-time), Civil Engineering, 1/1/81 through 6/30/81.
 Gorman, C. Thomas, Instructor (part-time), Civil Engineering, 1/1/81 through 6/30/81.

College of Fine Arts

Us, Walter, Visiting Instructor (part-time), Art, 1/1/81 through 5/31/81.

College of Home Economics

Stigers, Anne M., Clinical Instructor (part-time), Nutrition/Food Science, 1/1/81 through 5/31/81.

MEDICAL CENTERCollege of Allied Health Professions

Hauser, Connie, Clinical Instructor (voluntary), Physical Therapy, 12/20/80 through 6/30/81.
 Rebhoiz, Marie, Clinical Instructor (voluntary), Physical Therapy, 11/7/80 through 6/30/81.
 Vaught, Kathleen, Clinical Instructor (voluntary), Physical Therapy, 11/13/80 through 6/30/81.

College of Medicine

Bunnell, Thomas E., Assistant Clinical Professor (voluntary), Community Medicine, 1/1/81 through 6/30/81.
 Duvall, Victor F., Assistant Clinical Professor (voluntary), Family Practice, 1/1/81 through 6/30/82.
 Hays, David J., Assistant Clinical Professor (voluntary), Family Practice, 1/1/81 through 6/30/82.

Mills, Harry F., Jr., Assistant Clinical Professor
 (voluntary), Community Medicine, 1/1/81 through
 6/30/81.
 Mitchell, Bonnie L., Assistant Professor, Pathology,
 1/1/81 through 6/30/82.
 Nichols, Charles G., Assistant Clinical Professor
 (voluntary), Family Practice, 1/1/81 through
 6/30/82.
 Thomas, Laurie R., Assistant Clinical Professor
 (voluntary), Community Medicine, 1/1/81 through
 6/30/81.
 Thompson, Robert B., Clinical Instructor (voluntary),
 Obstetrics and Gynecology, 1/1/81 through 6/30/82.
 Ulrich, Dennis A., Assistant Clinical Professor
 (voluntary), Family Practice, 1/1/81 through
 6/30/82.
 Venkataraman, Tiruneiveit V., Clinical Instructor (part-
 time), Medicine, 1/1/81 through 6/30/81.
 Williams, Earl B., Assistant Clinical Professor
 (voluntary), Community Medicine, 1/1/81 through
 6/30/81.

College of Nursing

Jacobsen, Marilyn-Lu, Assistant Research Professor,
 11/1/80 through 7/31/81.
 Poe, Deirdre, Clinical Instructor (voluntary), 12/1/80
 through 6/30/81.

College of Pharmacy

Clark, William E., Clinical Instructor (voluntary),
 11/1/80 through 6/30/81.

COMMUNITY COLLEGE SYSTEM

Jefferson Community College

Calhoun, Diane M., Instructor in the Community College
 System, 1/1/81 through 6/30/81.
 DeStaphanis, Augustus, Instructor in the Community
 College System, 1/1/81 through 6/30/81.
 Fenimore, Patricia R., Instructor in the Community
 College System, 1/1/81 through 6/30/81.
 Harkins, Linda D., Instructor in the Community College
 System, 1/1/81 through 6/30/81.
 Head, Juanita, Instructor in the Community College
 System, 1/1/81 through 6/30/81.

Saveilis, Calvin H., Jr., Instructor in the Community College System, 1/1/81 through 6/30/81.

Simmons, James G., Instructor in the Community College System, 1/1/81 through 6/30/81.

Lexington Technical Institute

Davis, Sharon, Instructor in the Community College System, 12/1/80 through 6/30/81.

Owen, Elizabeth L., Instructor in the Community College System, 1/1/81 through 6/30/81.

Sewell, Mariiyn, Instructor in the Community College System, 12/1/80 through 6/30/81.

Thompson, Suzanne, Assistant Professor in the Community College System, 1/1/81 through 6/30/81.

Madisonville Community College

Brown, Judith H., Librarian IV in the Community College System, 1/12/81 through 6/30/81.

Somerset Community College

Eaton, Kenneth A., Instructor in the Community College System (voluntary) (part-time), 12/1/80 through 5/31/81.

Humbie, Trecia, Instructor in the Community College System (voluntary) (part-time), 12/1/80 through 5/31/81.

Leis, Charolette, Instructor in the Community College System (voluntary) (part-time), 12/1/80 through 5/31/81.

Nichols, Janet L., Instructor in the Community College System, 1/15/81 through 5/31/81.

Powell, Nancy, Instructor in the Community College System (voluntary) (part-time), 12/1/80 through 5/31/81.

Sears, Carolyn, Instructor in the Community College System (voluntary) (part-time), 12/1/80 through 5/31/81.

Shepherd, Susan, Instructor in the Community College System (voluntary) (part-time), 12/1/80 through 5/31/81.

Singleton, Debbie, Instructor in the Community College System (voluntary), (part-time), 12/1/80 through 5/31/81.

Wilson, Gabriel A., Instructor in the Community College System (voluntary) (part-time), 12/1/80 through 5/31/81.

Wright, Bob, Instructor in the Community College System
(voluntary) (part-time), 12/1/80 through 5/31/81.

Southeast Community College

Cloud, Harriet G., Instructor in the Community College
System, 1/1/81 through 6/30/81.

Seiwyn, Laurie, Librarian IV in the Community College
System, 1/1/81 through 6/30/81.

M. Administrative Appointments

DIVISION OF COLLEGES

College of Arts and Sciences

Daniel, E. R., Associate Professor (with tenure),
History, named Acting Chairman, History, 1/1/81
through 6/30/81.

College of Business and Economics

Harvey, Curtis E., Associate Professor (with tenure),
Economics, named Acting Associate Dean, College of
Business and Economics, 1/1/81 through 6/30/81.

Madden, John L., Associate Professor (with tenure),
Economics, named Director of the Center for Labor
Education and Research, effective 1/1/81.

MEDICAL CENTER

College of Medicine

Hu, Alfred S. L., Professor (with tenure), Biochemistry,
named Vice Chairman, Biochemistry, 1/1/81 through
8/31/81.

N. Non-Academic Appointments

DIVISION OF COLLEGES

College of Business and Economics

Andrews, David M., from Management Specialist I,
Business and Economics/Research, to Management
Specialist II, Business and Economics/Research,
effective 1/1/81. (Promotion).

Institute of Mining and Minerals Research

Maul, Chester B., from Personnel Manager II, Business Affairs/Personnel Division (Wage and Salary), to Personnel Officer, Institute of Mining and Minerals Research/Academic Affairs, effective 12/15/80.

MEDICAL CENTER

University Hospital

Young, Larry D., Certified Registered Nurse Anesthetist, effective 9/29/80

SUPPORT UNITS

Vice President for Administration

Kirk, Raymond A., from Senior Systems Analyst/Programmer, Computing Center, to Lead Systems Analyst/Programmer, Computing Center, effective 12/1/80.

Vice President for Business Affairs

Combs, Deibert D., Engineer IV, Communications Services Department, Business Services, effective 11/17/80.
Miller, Thomas E., Personnel Manager II, Personnel, effective 12/8/80.

O. Joint Appointments

MEDICAL CENTER

College of Allied Health Professions

Lambert, Judine, Instructor, Allied Health Education and Research, joint appointment as Instructor, Allied Health Education and Research and Instructor, Dental Hygiene, 2/1/81 through 6/30/81.

College of Medicine

Glover, Michael W., Clinical Instructor (voluntary), Obstetrics and Gynecology, joint appointment as Clinical Instructor (voluntary), Obstetrics and Gynecology and Clinical Instructor (voluntary), Community Medicine, 12/1/79 through 6/30/82.

College of Pharmacy

Montagne, Michael, Assistant Professor, joint appointment as Assistant Professor, Pharmacy, and Assistant Professor Department of Behavioral Science, College of Medicine, 2/1/81 through 6/30/81.

P. Reappointments

DIVISION OF COLLEGES

College of Arts and Sciences

Allen, Timothy W., Visiting Instructor (part-time), Philosophy, 1/1/81 through 5/31/81.
 Burkhead, John D., Visiting Instructor (part-time), Sociology, 1/1/81 through 5/31/81.
 Fletcher, Jennifer L., Visiting Instructor (part-time), Philosophy, 1/1/81 through 5/31/81.
 Glick, Rochelle C., Visiting Instructor (part-time), Psychology, 1/1/81 through 5/15/81.
 Howard, Leonard R., Visiting Lecturer (part-time), Political Science, 1/1/81 through 5/31/81.
 O'Connor, Jerry R., Visiting Instructor, Physics and Astronomy, 1/1/81 through 5/30/81.
 Raiph, Donald E., Visiting Instructor (part-time), Psychology, 12/1/80 through 4/30/81.
 Sensenig, John, Visiting Instructor (part-time), Psychology, 1/1/81 through 5/15/81.
 Sugarman, Roger, Visiting Instructor (part-time), Psychology, 1/1/81 through 5/15/81.
 VanTassel, Carol, Visiting Instructor (part-time), Sociology, 1/1/81 through 5/31/81.

College of Business and Economics

Barker, Stephen L., Instructor (part-time), Business Administration, 1/1/81 through 5/15/81.

College of Education

Gast, Kathy B., Instructor (part-time), Special Education, 1/1/81 through 2/28/81.

College of Engineering

Brandon, Fred, Visiting Instructor (part-time), Engineering Mechanics, 1/1/81 through 4/30/81.

Easley, Dan, Visiting Instructor (part-time),
Engineering Mechanics, 1/1/81 through 4/30/81.
House, Barry, Instructor (part-time), Civil Engineering,
1/1/81 through 5/15/81.
Mayes, Jesse G., Visiting Instructor (part-time),
Engineering Mechanics, 1/1/81 through 4/30/81.

College of Fine Arts

Dunn, Jon R. J., Visiting Instructor (part-time), Art,
1/1/81 through 5/31/81.
Ferguson, Kathleen, Visiting Assistant Professor, Art,
1/1/81 through 5/31/81.
Henton, Martha K., Visiting Instructor (part-time), Art,
1/1/81 through 5/31/81.
McFarland, Terry, Visiting Instructor (part-time), Art,
1/1/81 through 5/31/81.
Tower, Ann P., Visiting Instructor (part-time), Art,
1/1/81 through 5/31/81.
Zwierlein, Thomas P., Visiting Instructor (part-time),
Art, 1/1/81 through 5/31/81.

College of Library Science

Shier, Elizabeth M., Instructor (part-time), 1/1/81
through 5/31/81.

MEDICAL CENTER

College of Allied Health Professions

Peck, Patsy M., Clinical Instructor (voluntary),
Physical Therapy, 7/1/80 through 6/30/81.

College of Medicine

Glover, Michael W., Clinical Instructor (voluntary),
Obstetrics and Gynecology, 7/1/79 through 11/30/79.

Q. Promotions (without tenure)

DIVISION OF COLLEGES

College of Arts and Sciences

Dickens, David, from Instructor, Sociology, to Assistant
Professor, Sociology, 12/12/80 through 6/30/81.

College of Business and Economics

Boyett, Arthur S., from Instructor, Accounting, to Assistant Professor, Accounting, 11/1/80 through 6/30/81.

College of Home Economics

Little, Linda F., from Instructor (part-time), to Assistant Professor, Family Studies, 1/1/81 through 6/30/81.

Undergraduate Studies

Jones, Mary S., from Instructor, Honors Program, to Assistant Professor, Honors Program, 1/1/81 through 6/30/81.

R. Change

DIVISION OF COLLEGES

College of Arts and Sciences

Flynn, David S., from Visiting Assistant Professor, Physics and Astronomy, to Assistant Professor, Physics and Astronomy, 8/1/80 through 6/30/81.

College of Social Work

Brodrick, Mead A., from Visiting Instructor (full-time), to Visiting Instructor (part-time), 1/1/81 through 2/28/81.

MEDICAL CENTER

College of Nursing

Moller, Jill S., from Instructor (part-time), to Clinical Instructor (voluntary), 1/1/81 through 6/30/81.

COMMUNITY COLLEGE SYSTEM

Somerset Community College

Dawson, Arthur Wayne, Instructor in the Community College System, changing from a 10 month status to a 12 month status, 7/1/80 through 6/30/81.

S. Terminal Reappointments

DIVISION OF COLLEGES

College of Arts and Sciences

Blair, Joyce A., Assistant Professor, Computer Science, 1/1/81 through 6/30/81.

T. Leaves of Absence

DIVISION OF COLLEGES

College of Agriculture

Haight, Cari, County Extension Agent, Sabbatical leave with half-salary, 1/1/81 through 12/31/81.
Overhuits, Douglas G., Extension Specialist, Agricultural Engineering, Leave without pay, 8/1/80 through 3/31/81.

College of Arts and Sciences

Adams, William Y., Professor (with tenure), Anthropology, Sabbatical leave with full salary, 1/1/82 through 6/30/82.
Evans, Robert O., Professor (with tenure), English, extension of Leave without pay status through 6/30/81.
Houglind, James G., Associate Professor (with tenure), Sociology, Sabbatical leave with full salary 7/1/81 through 12/31/81.
Knight, Robert E., Associate Professor (with tenure), Physics, Sabbatical leave with half-salary, 7/1/81 through 6/30/82.
Kubert, Daniel S., Associate Professor (with tenure), Mathematics, Leave without pay, 1/1/81 through 6/30/81.

McElliistrem, Marcus T., Professor (with tenure), Physics and Astronomy, Leave without pay, 7/1/81 through 6/30/82.

College of Business and Economics

Bjorklund, Richard A., Assistant Professor, Business Administration, Leave without pay, 1/1/81 through 12/31/81.

Jones, Wesley H., Associate Professor (with tenure), Business Administration, Leave without pay, 7/1/81 through 6/30/82.

College of Education

Owens, Devart, Associate Professor (with tenure), Vocational Education, Sabbatical leave with full salary, 1/1/81 through 6/30/81.

College of Engineering

Funk, James, Professor (with tenure), Mechanical Engineering, Leave without pay, 4/1/81 through 6/30/82.

College of Fine Arts

Miller, Mina F., Assistant Professor, Music, Leave without pay, 1/1/81 through 6/30/81.

College of Law

Lawson, Robert, Professor (with tenure), Sabbatical leave with full salary, 1/1/82 through 6/30/82.

MEDICAL CENTER

College of Allied Health Professions

Kingston, Richard, Professor* (with tenure), Allied Health Education and Research, Leave without pay, 3/1/81 through 2/28/82.

College of Dentistry

Higgins, Howard, Assistant Professor (part-time), Restorative Dentistry and Assistant Professor (part-time), Community Dentistry, Leave without pay, 11/1/80 through 10/31/81.

*Special Title Series

College of Medicine

Debrand, Maria, Assistant Professor, Anesthesiology,
Leave without pay, 1/1/81 through 1/31/81.
Holand, C. Phillip, Professor (with tenure), Pediatrics,
Sabbatical leave with half-salary, 1/1/81 through
7/31/81.

College of Nursing

McKenna, Marion E., Professor (with tenure), and Dean,
Military leave, 3/9/81 through 3/20/81.

COMMUNITY COLLEGE SYSTEM

Jefferson Community College

Barton, Elizabeth, Associate Professor in the Community
College System (with tenure), Leave without pay,
1/1/81 through 6/30/81.

Somerset Community College

Bacon, Mary, Professor in the Community College System
(with tenure), and Coordinator for Cooperative
Education, Sabbatical leave with half salary,
1/1/81 through 6/30/81.

U. Resignation

DIVISION OF COLLEGES

Vice President for Academic Affairs

Funk, James E., resigned positions of Associate Vice
President for Academic Affairs, Coordinator of
Energy Research, and Director of the Institute for
Mining and Minerals Research, effective 4/1/81.

Action taken: Approved ☒ Disapproved ☐ Other ☐

Feb. 9.

Date: _____, 1981

Office of the President
February 9, 1981

PR 4

Members, Executive Committee Board of Trustees:

CANDIDATES FOR DEGREES - UNIVERSITY SYSTEM

Recommendation: that the Board of Trustees authorize the President to confer upon those whose names appear on the attached list the degree to which each individual is entitled, upon certification by the Dean of Admissions and Registrar and approval by the University Senate, that the individual has satisfactorily completed all requirements for the degree for which application has been made.

Background: In order that degrees may be conferred upon the individuals completing requirements in December as soon after the close of the semester as possible, it is recommended that the Board of Trustees give its approval contingent upon certification by the Dean of Admissions and Registrar and the University Senate that all requirements have been satisfactorily completed.

Action taken: Approved XX Disapproved _____ Other _____

Date: February 9, 1981

OFFICE OF ADMISSIONS AND REGISTRAR
CANDIDATES FOR DEGREES
DECEMBER 19, 1980

Graduate Degrees

PH.D.	85
D.B.A.	12
D.M.A.	3
ED.D.	21
ED.S.	1
M.A.	75
M.A. EDU.	26
M.B.A.	23
M.F.A.	1
M.M.	4
M.P.A.	2
M.R.C.	2
M.S.	107
M.S. ACC.	4
M.S. AGR.	6
M.S. AGR. E.	3
M.S. CHE. E.	9
M.S. CIV. E.	11
M.S. C. NUT.	1
M.S. D.	1
M.S. EDU.	29
M.S.E.E.	13
M.S.E. MEC.	1
M.S.F.	4
M.S.H.E.	15
M.S.L.S.	21
M.S.M.E.	15
M.S. MET. E.	6
M.S. MIN. E.	2
M.S.N.	16
M.S.W.	17
TOTAL	536

Professional Degrees

J.D.	19
M.D.	1
TOTAL	20

Undergraduates

Agriculture	
B.S. AGR.	84
B.S. FOR.	6
B.S. LA. ARCH.	10
TOTAL	100

Allied Health	
B.H.S.	45
TOTAL	45

Architecture	
B. ARCH.	18
TOTAL	18

Arts & Sciences

B.A.	82
B.G.S.	34
B.S.	50
TOTAL	166

Business & Economics

B.B.A.	160
B.S. ACC.	76
B.S.B.E.	4
TOTAL	240

Communications

B.A.	43
TOTAL	43

Education

A.B. EDU.	167
B.S. EDU.	3
TOTAL	170

Engineering

B.S. AGR. E.	5
B.S. CHE. E.	5
B.S. CIV. E.	42
B.S.E.E.	38
B.S.M.E.	24
B.S. MET. E.	4
B.S. MIN. E.	26
TOTAL	144

Fine Arts

B.A.	19
B.M.	1
B.M.E.	11
TOTAL	31

Home Economics

B.A. HID.	11
B.S. DET.	2
B.S.H.E.	23
B.S.H.F.	12
TOTAL	48

Pharmacy

D. PHA.	5
B.S. PHAR.	24
TOTAL	29

Social Professions

B.A. IN S.W.	21
TOTAL	21

GRADUATE DEGREES	536
PROFESSIONAL DEGREES	20
UNDERGRADUATE DEGREES	1,055
TOTAL	1,611

Graduate School

Dean: Winberly Calvin Royster

Doctor of Philosophy

ARIAN MEHMET TURKKEE
ASHRAF JAMEED
BABA MUKHALIS BIN
BALDWIN BEVERLY ANN
BOADU FREDERICK OWUSU
BOON-LONG PREEDA
BRAHME NANDA MAHADEV
BROWN PERRY EDWARD
BROWN ROBERT HAYES
BURKE BETSY ANN
BURTON DAVID GOODRICH
CAMPBELL JULIAN J N
CARIER CATHERINE D
DIETSCHKE ALAN EDWARD
DYER RUTH ANNETTE GEIS
FALCONE DAVID JOHN
FEINBERG DAVID LOUIS
FEIX JIMMY B
FELDMANN MARTHA JOHNSON
FOX JOHN FRANCIS
GAILIN LARRY ALAN
GLENN BARBARA PETERSON
GRABOWSKI MAREK
GULATI DUSHYANT KUMAR
GUPTA VAIKUNTH NATH
HAGAN JOE DICKERSON
HAMMERSCHMIDT RAYMOND
HARGROVE WILLIAM LEONARD
HARPER JAMES EDWARD
HARPER RONNIE W
HILL JAMES RICHARD
HOSSAIN TIM Z
HUICHINGS JOHN WILLIAM JR

JACKSON JACQUELYN V LUGAN
JESSEE DAVID LAWRENCE
KANTHI MAHENDRA SHIVALINGAPPA
KARIM HAGHIGHI AMIR
KEEFE FRANCIS EDWARD
KELLEY ROBERT HAYNES
KHATIKARN KANOK
KING MARK JIMMY
LACEFIELD WARREN E
LAZAR MARK DAVID
LU AN-LING A TERNG
MAJORS JAMES SCOGGIN
MALEK LAWRENCE THOMAS
MILLER GREEN RUSSELL
MOHAN CHATAPURAM P
MOORE GLORIA JEAN ANDREWS
MUNSON THOMAS BYRON
NICOLAS EDGAR CRUZ
NORTON MIKAM ALFRED JR
NUCKOLS JOHN ROBERT
PAO HUNG-YI
PARSONS MARIE
PATTERSON GREGORY MATTHEW LEON
PATTERSON SANDRA SUSAN REINDL
PAWLUKIEWICZ JAMES EDWARD
PAYNE FREDERICK ALLAN
PHILLIPS GREGORY CONRAD
READ MARSHA RUTH
RITTER ROBERT JOSEPH III
ROBB THOMAS WILBERN
ROFFEY JOHN WILLIAM
RUSH JEFFREY STEWART
SABER MABKOUK MOHAMED
SANDER ROBERT AUGUST
SEARS GRACE PAGE HARRIS
SIMS RICHARD GLENN
SITCHAWAT TAWATCHAI
SKAGGS EILEEN BRERETON
SMITH DAVID STANLEY
SPARKS JERRY CARROLL
STOTT JOHN WILLARD
STOTT NANCY GIBBS MORRISON
TAPP JOHN SOKY JR

Doctor of Business Administration

BURGER KENNETH JOEL
GIACOLETTI ROBERT R
HARRIS JOHN HENRY
JOYCE MARY LOUISE
KADABA SRIDHAR G
KRENTLER KATHLEEN ALICE
MASCHMEYER RICHARD ALLAN
MCDONALD JOHN PATRICK
MILLER GAIL L
SITCHAWAT SAOWANEE UNAHASUVAN
SIAMBAUGH CLYDE THOMAS
WADE DANIEL EUGENE

Doctor of Musical Arts

GOOLD WILLIAM CLIFFORD
OTT DAVID LEE
PRICE GALE R

THOMAS ROBERT JEROME
THOMPSON SIDNEY ALAN
TURNER ALLEN C
TYLER RONALD GENE
VELLEKOOP RONALD BYRON
WELLS LILA CHARLOTTE
WILSON MARK ELDER
WOLFE RICHARD NEEF
WOOLARD CAROLYN SUE MARTIN

Doctor of Education

DAHL RANDALL W
EVERS LINDA M
GRAHAM THOMAS AARON
HELM PHOEBE KNIGHT
HOESSLI PATRICIA JANE MARTIN
MARTIN RANDEL ODELL
MCAULIFFE CHARLEEN MARGARET
MCDOWELL DORIS MARIE DAY
MOORE DORIS LYNN KUCH
NUTTER NORMA JANE RICHMOND
PLUMMER BONNIE JEAN CRAIG
PORTER JULIA LYNN DAKRON
ROBESON THOMAS HOWARD
SMITH WILLIAM GLENN
STAMMERMAN JAMES EDWARD
SUPPA ROBERT JOSEPH
THOMPSON JO ANN GERDEMAN
THRELKELD WILLIAM ROSS
TILLET BILLY G
TOLAR MARY ELLEN KLATTE
WORTHINGTON GARNET ELEANOR

Specialist in Education

HICKS JUDY CAKUL HORNE

Master of Arts

ALLAWAY ELIZABETH BALLARD
ALSTEK CYNTHIA RAE
ARNETT ROBERT JAMES
BAKER CHRISTOPHER THOMAS
BARRETT LINA M
BARRINEAN NANCY WARNER
BATEMAN IRISTIAN NIGHTINGALE
BAUMANN SUSAN R
BEALL DANIEL MACINTYRE JR
BIERLEY DEBORAH LYNN
BLEVINS TWILAH KAY KNOITS
BOOKER THOMAS LINDSEY
BOYSEN CYNTHIA MARIE
BRENT JULIE EVELYN
BRILEY REBECCA LYNN LUTTRELL
BRONSTEIN JANET M
BROOKER TIMOTHY DOUGLAS
BUNCH GAIL BEAUREGARD MISLOW
CALDWELL DOROTHY ULRICH
CAMBRON JEAN
CAMPBELL KAREN SUE
CHURCH SAMUEL M
COLLINS CHERIE D
COMBS VICKI E LYLE
COTHERMAN STEVEN ROBERT
CREWS STEVE WELDON
DOUTT MARGARET ELIZABETH
ESCOBAR JOSE
ESTES CHARLES RANDLE JR
FUNK JARED KIRK
GIBSON ERIC CLIFTON
GOINS JOSEPH A
GONA DEBORAH ANN
GONZALEZ GAIL E GRAVES
GOODELL THOMAS ERIC
HALLER LORI JEAN
HARRIS MELANIE
HOCKENSMITH CHARLES DOUGLAS
HOWARD RICHARD DALLAS

LEE LUCY FAYE
LEWIS JEFFEREY JACKSON
LOCKHART KIRK W
LYMAN JAMES KELLY
MAKUSKIN JOHN RAYMOND
MCDONALD CORNELIA
MCGRAW BETTY FRANCES JONES
MILLER CYNTHIA HARBETT
MIKANDA MARIA TERESA
MOUNT TRULY BROWN
NEAL AUGUSTIA JEAN
OSBEY BRENDA MARIE
PARKER JAMES NEIL
PAYNE CATHY JOAN
PERRINE KENNETH RAY
POLLARD RICHARD
PORTER KEVIN PATRICK
PUCKETT ANITA MARIE
RITTER CHRISTIAN JAMES
ROBINSON JEFFREY CHARLES
RYLKO-BAULEK BARBARA M
SAYLOR THOMAS DALE
SCHMIDT MARTHA MANGIS
SHAM JON ROBERT
SHEARER SUZANNE MEADOW
STRAUS CAROL MARTIN
STRICKLIN MARTHA ELIZABETH
THACKER SHELBY GENE
THURBER DONALD C
TINCHER ROBERT BENTLEY
VICK SANDRA MICHELE
WALLIS RICHARD COREY
WHITE RONALD F
WOOD JAMES ROBERT
WORTHINGTON ELIZABETH ANN

Master of Arts in Education

BAUMER ANN WILLIAMS
BLACK SALLY ANN HUFFER
BUGGS JANET ELIZABETH SAMPLE
CLEAVER BECKE ADAMS
COOK ROBERT W
CUMGILL MARGARET MILLENMEYER
DILPH TIPAPORN KIRALUONGS
EAKIN SCUTTY SANDERS
GARLAND JAMES S
HALL CATHERINE LOUISE
HARRIS KAY KENNEDY
HOOK SUSAN MAURINE SCOTT
HULLINS FREIDA ANN SHAFER
KUTZU JOHN STEVEN
MCLOY DUNNA MARLE LANDERS
MINASIAN ELIZABETH ALLISON
MURRINGS LARA GRACE ELIZABETH
PANKKE WANDA SUE
PILLS DOROTHY M. ROBINSON
REDWINE GAIL STOSUY
SAUNDERS ANN ELSBERGDAHL
SHERROD SUSAN BURKE
SLAWKE JUDY FURIER
WASHINGTON LAVONNE CAISE
WALLS MICHAEL LEE
WHITE MARGARET CUNKAD

**Master of Business
Administration**

AU GREGORY HIGGINSON
BARNETT CHRISTOPHER JAMES
BURRIDGE THOMAS GILBERT
CUNNINGHAM ANN CAROL
DAVIS AVERILL JACKSON JR
DENNY DAVID JEROME JR
FOX CAROLYN JEAN

HATTER LARRY L
HERB MELANIE RAILIFF
HICKERSON DUANE UAL
HILLEBRAND CAROLE LYNNE
KREBS JULIANNE
LIEBBE PAUL ROGER
MURGAN CATHY LYNN
NEAL SIDNEY WARREN
RAWLINGS JANE ELLEN
REILLY ROBERT EMMETT III
SANDS CAROLYN RUTH
SARDONE FRANK JOSEPH
TRONTZ RICHARD STEVEN
WICKHAM MARK ALLEN
WILLIAMS REXANNE
WILLIS CLARENCE F

Master of Fine Arts

PENDERGRAFT DON WILLIAM

Master of Music

BROTZ THOMAS W
HARGIS MARSHA JEAN
HERRON EVELYN JUNE HACKER
THOMAS SHARON LEE

**Master of Public
Administration**

BRITT DANIEL BRADLEY
CAHILL CATHERINE DANIESE

**Master of Rehabilitation
Counseling**

KONONEN VIOLA LORRAINE TOLONEN
ROGERS JACKIE GAYLE BROWN

Master of Science

ALI MAHFUZA BEGUM
AVIOTTI MICHAEL PATRICK
BALLARD STEPHEN THOMAS
BALLES JOHN AUGUST
BARNEY PAUL EDWARD JR
BAUER LAMBERT LEWIS
BERNSTEIN BARRY AARON
BLEVINS RICKY ALLEN
BLOEM KENNETH ALAN
BRACH FRANCES HELEN
BRANDON DAVID LLOYD
BREWSTER DAVID W
BROCK WILLIAM JAMES
CAMPBELL DOUGLAS STEVENSON
CARROLL RANDOLPH WAYNE
CARTER THOMAS GREGORY
CHENG LEE CHU ILEN
CLEMONS CONNIE LEE
COLLEY EDDIE LEROY
COLLINGWOOD THOMAS R
COOPER ELMER DAVID
DAVIS DANIEL ALEXANDER
DILLMAN SCOTT BRIAN
DOWNS BILLY J
DRIVER ROBERT H
EASTHAM JENNIFER JO
ERLANGER HOWARD
EVANS LAMAR FRENCH JR
FEAMSTER SUSAN B
FEUERBACHER THOMAS ARTHUR

GERRISH JAMES RAMSAY
 GILES LESLIE CAROL
 GMEINER JOHN PORTER
 GOUDLETT MARTHA MCCLURE
 GORDON LAWRENCE ALAN
 GRANTHAM WILLIAM CLINTON
 GREEN CYNTHIA BETH
 GREENE EUGENIE WEIK
 GUYTHER SUSAN CANDACE
 GUZZARDI LAWRENCE JUS
 HAMANN SCOTT ROLLAND
 HAN LONG-WEN
 HARNA DAVID EUGENE
 HARDY MARSHALL BARNWELL
 HENSHMAN LIZBETH
 HIGH VICTOR IRVING
 HORRELL MARK ALAN
 HULL CURTIS GEORGE
 HUMPHREYS TERESA MAE
 JACOBS ANDREW LEWIS
 JOHNSON WILLIAM ALLEN
 JUDD RANDEL HERBERT
 KAMKAR-DIARY HAIDEN
 KASAKA NJELU EDWARD MULUGALA
 KESSLER DAVID M
 KO-ANTHONY-MING-FONG
 KOKFHAGE RACHEL ANN
 KOSOVSKY JANE ELLEN
 LAWRENCE JEFFREY ADAM
 LAWRENCE LOWELL JEFFERY
 LAYTON HAROLD ERICK
 LOEFFLER TIMOTHY MARK
 LYSY HELEN HANEY
 MACPECK WENDY ANN
 MARTINEZ MANUEL D
 MCDANIEL DANNY NEAL
 MELROSE PATRICIA ANN
 MILLER JOHN
 MONTGOMERY CHRISTOPHER LEE
 MORTON PHILLIP ANDREW
 MUMOLO KAREN A
 NICHOLAS RICHARD PARRY III
 OKAGBUE REGINALD N

PALERMO MICHAEL I
 PARKER MARILYN KAY JOHNSON
 PEEJEER KAREN JAYNE
 PORTIG ELISABETH RENATE
 QUATROCCHI MARY F RAICLIFF
 RAMBICURE GREGORY WAYNE
 RAMSEY TIMOTHY ALLEN
 ROBERTS DANE RICHARD
 RUPE JOHN CLARK
 SCHRIEFER MARTIN ERIC
 SCHULTZ CAROL LOUISE
 SEALE GARY LEE
 SHIELDS GREGORY CLEVELAND
 SIMON MARION FAYE
 STEINMANN CHRISTOPHER FULLER
 STEVENS CATHY DELISE
 STEWART PAMELA A
 STIDHAM MARY LEE
 STORER CORAL RAY
 TRUE JAMES A
 VANCE ROBERT KELLY
 VICEDOMINI JOHN PETER
 VINCENT JEAN ELIZABETH
 WANG DIANA SHU-FAN
 WARTH PAMELIA SUE
 WHITE KENNETH EDWIN
 WIGGINTON MARK ANDERSON
 WILKINSON HARVIE-BANKS
 WILSON RANDALL ALLEN
 WINSETT DARRELL WAYNE
 WONDERLEY PATRICIA FAITH
 WOODCK ROBERT DAVID
 ZEIMER CAROLYN ANNE
 ZEMBRUDT ISABELLA MARINA GARR-

Master of Science
in Agriculture

DEATON MARY MARGARET HUTCHESON
 GERKISH DAWN LARSON
 HOLLAND DIANE SHERYL
 KRIS EDWARD STEPHEN
 LEWIS PAIRICIA ANN
 OSBOKNE JOHN STEPHEN

Master of Science
in Agricultural Engineering

EWEN LORI SINGLETON
 HIATT RICHARD SPECHT
 PALMER WENDI LOU

Master of Science
in Chemical Engineering

CARACOISIOS MALAMAS
 CHENG CHEAN-YEH EDWARD
 KIRKLAND NED MATTHEWS
 LUK SHEK HOO
 LUTHER CLAUDY JAN MORRIS
 SOLEY JEFFREY ROBERT
 SUN GENE HUA
 THEOBALD EUGENE HARRY
 WIMPSETT WILLIAM GARY

Master of Science
in Civil Engineering

BRIGGS LINDSEY TAYLOR
 DEMPSEY WESTLEY WAYNE
 EL-KHURI ZIYAD SAMIR
 GNAU RANDALL EDWARD

Master of Science
in Accounting

ARMSTRONG NATHANIEL THOMPSON
 KHAN MOHAMMAD FAROOQ
 MCNALLY KIPLEY JOSEPH
 RAY EDWARD HUNT III

HASSAN-HOSSEINI-RASOUL
JONES DAVID ELSTON
LIN CHIANG
NOSRATI ASGHAR B
ROHLE RICHARD ALAN
SHAHKVINI BEHNAM
TORILSEMPOISE UGBARA JOHNSON

**Master of Science
in Clinical Nutrition**

MCCONNELL LISA BEITH

**Master of Science
in Dentistry**

GHOLSTON-LAMONT-RAY

**Master of Science
in Education**

AUSTIN JUDITH MARIE
BLUM KAREN MARIE
GULIC-PIERRE ELIZABETH
BRADLEY KUMA ANN WILSON
LUBIN MILORU RUSLYN DAYL
COWNE MAUREEN JOE
COOPER LUTHE KATHERINE RUBY
COTSHALL SUSAN MARIE KENNEDY
ECKHART KATHLEEN J
GARKITY AGN KAWING
GRAYDON SHILIA SIMMONS
HALL CAROL AGN
HENDERSON KAREN A
HENDERSON SHEILA ROSE BLANDFORD

ALSO VICTORIA JOHNSON
MORRIS LAFAYE DIANNE MAULIN
MULHOLLAND CHRISTINE B
NICHOLS JANE LELIGH
RADNUM JIC LEVY
KAZOR KEBLUCA MUKION
KUDAK BERNADETTE F WALES
ROYALTY JENNIFER FAHR
SLARK MARK STARKLY
SMITH CAROLYN SUE
STEPHENS MARY A
STEVENS DEBORAH ANN MESSINGER
STROM SHELLEY S
WELLONS JULIE ADAMS
YINGST SARA ANN

**MASTER OF SCIENCE
in ELECTRICAL ENGINEERING**

AUTON JON RICHARD
BISHOP CLARKE ARNOLD
BOCA MOHAMMAD HADY
CHEN CHING-HSUAN
CLINE JAMES HOWARD
DINKEL DAVID ALAN
HALL ESTILL THONE JR
JAFRI ASHRAF MAJID
KENNEDY JAMES DENNIS
LEWIS CHARLES ULLEN
LEWIS JAMES DWIGHT
LOPEZ-BENITEZ NOE
MELSON GARY BRUCE

**Master of Science
in Engineering Mechanics**

CHOW WAH CHEUNG

**Master of Science
in Forestry**

BUCHANAN MARTIN HERBERT
CUNNINGHAM THOMAS ROBERT
ELLINGSWORTH-FREDUIE-RAY
IMMEL MARK JOSEPH

**Master of Science
in Home Economics**

BENASSI CINDY ARNOLD
CHANVIT JIT KANNIKA
CHEN CHWEN-JU-YU
COMBS DEBORAH ELAINE
DONATO SUSAN RUTH-CORE
EMERSON CHRISTINE E HALL
FRANKLIN-OLIVIA-JOHNELLA
HALL ALETHA MASTERS
HAM JENNIFER JANE
JENG JESSIE
JONES SHARMAN WRIGHT
LEBER NANCY ROSE
MORRIS CAROL ANN WILSON
RISON CAROLE SUE TERRY
WEISBRADT PAULA JEAN

**Master of Science
in Library Science**

ARNOLD LYNITA LYNN
CHENIAE AUDREY ANN
DEBBAM LISA KELLY
DUFFEY PULLY JEAN ANDREWS
DUNHAM SUSAN KAY LARRY
FINNEY MARGARET ANN
GRAY JOHN HARRIS
GREENMAN LISA DAY
GRIFFITH LARK WAYNE
HARVEY SUSAN M GORSUCH
HOWELL LATHY MARIE

TSUN BETTY SUE HANSON
 TULANDER VICTORIA DART BOWEN
 TULLIS SUE KLIN
 WATERS BARBARA LILLI
 SMITH MARTHA SMITH
 JARRELL LINDA L. STAMPE
 VANCE NANCY LOUISE
 WATSON GERTIE MARY
 WATSON LUIS MARIE
 WILKINSON LARRY LEE

**Master of Science
 in Mechanical Engineering**

BALLINGER RUBERT STAFFORD
 BARNARD CHARLES TINSLEY
 BOWLES PATRICK J
 HASAN MUHAMMAD ZAHID
 HICKEY THOMAS EUGENE
 KELLEY BENJAMIN SOUTHERLAND
 KULLOCK MICHAEL ALAN
 RUGGLES ARTHUR ELWOOD
 SANTELLI FRANCISCO M
 SHEE YING-TSAIR DAVID
 SOENARKU BENJAMIN
 UNGAR EUGENE KENNETH
 VANDRESAR NEIL THOMAS
 WINCHESTER DAVID C
 ZIMMERMAN CHRISTOPHER J

**Master of Science
 in Metallurgical Engineering**

MCCABE DUNCAN DOUGLAS
 NITYANAND NEERAJ
 PETERSON LAURA GAYLE
 RUSSELL SAYRA N
 SHIN YOUNGWHIA
 SWINTOSKY MICHAEL DAVID

**Master of Science
 in Mining Engineering**

GUFFEY WENDELL RAY
 LOWE JEFFREY ALAN

**Master of Science
 in Nursing**

BRANDT BARBARA ANN
 BRYANT MARY CAROL
 CARLSON JUDITH LYANNE
 HEIMENDINGER KATHRYN
 HOGAN KATHLEEN FARRELL
 JAMIESON SHAKON ANNE ZEINER
 KING PAMELA DIANE LABREACH
 KRANER MARY E HOYT
 MELTON DONA ELOISE
 NARRIGAN DEBORAH LOUISE
 SAYLOR KATHLEEN MARIE RYAN
 SMITH MARY MARGARET
 STEPHENS LISA KAE
 TEAGUE BARBARA MARIE ROMANO
 THOMPSON SUZANNE SLOSSON
 YEO ANN PAIGE FRIEL

Master of Social Work

BARWICK KENNETH W
 BEATTIE MELISSA COMLEY
 BETTIS MYRA LIN
 BROWN DAVID J
 CAMERON JACALYN JO
 DINKEL LAUREL ANN
 ERAIM DEBORAH ANN
 GENSLER DENISE J
 JOHNSON VIRGINIA ANN

LEE NORMA L STATON
 LONG PAUL STEPHEN
 OFFUTT DOROTHY CONDLIA
 OLSON BARBARA LYNN
 ROGERS EDITH ANN
 SCHAAESMA JANE ELIZABETH
 SCHORCH JAMES LOUIS
 SNYDER SUSAN JO MCCOWN

College of Medicine

Dean: D. Kay Clawson

Doctor of Medicine

FORTE WILLIAM JARVIS

College of Law

Dean: Thomas P. Lewis

Juris Doctor

ARVIN DAVID ESTES
 BASIL DANNY J
 BUTLER JAMES FRANCIS III
 FRIEND CAROLYN M
 GILLIHAN PHILLIP MICHAEL
 GREEN RONALD LEE
 HALL GREGORY L
 HOUSE BRIAN CARTER
 MCCABE MCPHERSON PATRICK
 MEIHAUS DONALD EDWARD
 MYERS JOSEPH RAY
 PAUL RONDA S
 RICHARDSON PAULA GAY
 RIGNEY ROGER TAYLOR

SELLARS CORNIE VANCE
TROMBETTA PATRICIA JENSEN
WELLS MICHAEL EARL
WILKIE KIM MARTIN
WRIGHT ELIZABETH ANN PETERSON

College of Agriculture

Dean: Charles Elmer Barnhart

Bachelor of Science in Agriculture

ADAMS CLYDE SHELLEY
ATWELL STEVEN DOUGLAS
BARBIERI KIRK EDWARD
BENNETT BRIAN JAMES
BERRYMAN RICHARD SCOTT
BIANCARDI ANDREW RALPH
BIGGERSTAFF SHERMAN DEAN
BODFISH JOHN DOUGLAS
BOLLINGER JESSICA C
BUDOFF LINDA BETH
BOSWELL TIMOTHY A
BRIDGES BARRY LOUIS
CAUDILL STANLEY CONARD
COMPTON JEFF B
COOPER PETER ALBERT
CRUCKER FELIPE
DUGAN RICHARD D
DULWORTH EARLY VAUGHN
DUNGAN CLAUDE HARDING JR
DUPRE LAURIE ROBIN
ECKMAN JOHN W
FLEMING WILLIAM DAVIDSON
FLYNN DAVID WAYNE
FRASHER CHARLES DAVID
FREYERMUTH GREG M
GAINES SUZAN EVE NEGLEY
GAY EMILY C
GERSTLE JAMES LEE
GLIDEMELL MICHAEL EUGENE

GOOD DONALD E JR
GRAYSON LARRY NEAL
GREATHOUSE MARY MINK
GRIFFIN TERRY DEAN
GRIMES SCOTT
GUTHRIE JOHN WILLIAM
HAGGARD MICHAEL YOUNG
HARDAWAY JOHN A
HAYES DOUGLAS
ISAACS TIM W
JESSEN SCOTT DOUGLAS
JOHNSON GLENN DAVIS
KING DENIS GERARD
KORTZ SUSAN DIANE
LAUE SUSAN K
LAYTON JAMES G
LEAGUE DUKE ANTHONY
LONG EMIT M III
LONGMAN RICHARD IRVING
MAINEY AVERY K
MCDONALD DUNCAN NELSON
MCDONALD MARCIA ELLEN
MCKENNA CHARLES L
MENKE RICHARD C
MULDOON KAREN A
MYERS LARRY WAYNE
NOEL DAVID JEFFREY
O'BRYAN MICHAEL ANTHONY
PINKSTON FRANCENE FAYE
PORTER THOMAS HERSHEL
POITIER KIM
POOL JONATHAN TODD
RIGGS HOLLY DE HAVEN
ROBERTS PATRICIA B DURHAM
ROBINSON M SUE STEPHENSON
ROGERS TIMOTHY JOSEPH
ROSS BILLY KELTH
SCHWABE CHARLES H
SHEWMAKER CARL RICHIE
SMALL SALLY RUTH
STATION WOODSON LEE
STIVERS JACK LEE JR
STRASINGER SCOTT REED

TABB SALLIE D
TAYLOR JOHN STEPHEN
THOMAS ALVIN MICHAEL
THOMAS DONALD LYNN
TRUMBO DEBORAH DARLENE
TUITILE REBECCA ANN
VANMETER SOLOMON LEE
VESSELS KENNETH JOSEPH
WALKER DONNA LEE
WEBB ARVIN
WHIEBY DEENA MARIE
WORKMAN JAMES TONY

Bachelor of Science in Forestry

ADAMS JERRY LEE
ALBRIGHT RAYMOND CECIL
BYARLAY STARR ALDEN
CREAMER MICHAEL KEITH
HORN RICK EDWARD
MALLARD JEFFREY BRET

Bachelor of Science in Landscape Architecture

BENNETT GERALD WINTHROP JR
GOES CAROL E EMBREY
GRAY LESLIE MARTIN
MALLEY ELIZABETH
MCNAMEE ROBIN COLLEEN
MESHAKO DIANE S SUTCLIFFE
SCHIMMOELLER MARK ANTON
SENN ELIZABETH KIMBERLIN
SIEBENTHALER SUSAN JONES
THOMAS CHARLES LAWRENCE

College of Allied Health Professions

Dean: Joseph Handburg

Bachelor of Health Sciences

ADKINS, DAVID B
ASHBY, KUNDA FAYE
BAUM, ALLISON PAIGE
BISHOP, CONSTANCE LYNN
BRACKETT, LAUKA FRANCES
BURTON, DAVID GERALD
CALIARI, ERNESTINE
CASSELBERRY, MARY ELIZABETH
CLARK, CHARLOTTE ELAINE
DRAKE, THERESA MINTON
EILERT, JANE MARIE
FARMER, BARBIE
FLETCHER, LYNN GRAY
FUNK, LORI KATHLEEN
HAMILTON, JUDY LYNN
HUGENBERG, PATRICIA RUTH
ISHMAEL, SUSAN LYNN
KENNEDY, JOHN KEVIN
KEOWN, MARKEATA BROWN
LAWSON, FRANCES
LOPEZ, NIVIA M
MCARTON, CYNTHIA FOSTER
MELSON, PAULA GETTINGER
MILAM, JAMES GALE
MURPHY, NANCY A KAPPEL
NEUMAN, DORIS ANN SMITH
QUINONES, AIDA MARGARITA
REESE, YOLAND MYRA BEARD
REGENBOGEN, BRENDA JEAN
SCHULER, DUNNA MARIE
SCOTT, MARY JO
SHEFFER, DEBBIE LEE
SIMPSON, LESLIE SUSEMIN
SMITH, LISA KAREN

TEPLICEK, LINDA SUE PETERSON
THOMAS, GARY W
THURMUND, JAMIE BETH
TIEMEIER, NANCY JO
VESCIO, DOUGLAS ANTHONY
WATSON, CATHY LYNN
WHITFORD, PATRICIA
WILLIAMS, SUSAN LYNN BRYANT
WILSON, BEULAH E
WITH, BARBARA CAROL MOORE
ZAX, NANCY LEE

College of Architecture

Dean: Anthony Eardley

Bachelor of Architecture

AUSTIN, MARK ARTHUR
BACK, JOE R
BENNETT, STEPHEN PATRICK
CANADA, MARCUS DALE
CLEMENT, KAREN SHRYOCK
CROSBY, WILLIAM MILLS JR
DONALD, PATRICIA J
DONNELLY, ROBERT JOHN
EICHHORN, LYNN
FUNK, LYNN ANN
MATCHETT, JOYCE MARIE WIGDON
PETRI, MICHAEL WILLIAM
POLK, RICHARD JOHN JR
PORTERFIELD, RICHARD RAHE
TIRPAK, BRIAN D
VERBRYCK, MARK STEVEN
WONG, JOSEPH CHALK
WRIGHT, MARK TIMOTHY

COLLEGE OF ARTS and SCIENCES

Acting Dean: Donald E. Sands

ADAMS, PAMELA JANE
AKEREJAH, DANIEL IKIVBOJE
BASTON, DAVID WAYNE
BATES, ERNIE
BOWLING, MARVIN DOUGLAS
BROUDE, DONNA LEE
BRUNTON, JEFFREY RAYMOND
BUTLER, MAUREEN ANN
CARNEY, MARK JOSEPH
CLARKE, MARY JOYCE
COGDILL, MARIHA LEE
COOK, JENNIFER MOSMAN
COOKE, TRACY ANN
COOPER, RANDY RAY
CROKE, MARY MARGARET
DAVID, KIRK JAMIESON JR
DAWAHARE, MICHAEL DEE
DELL, HARRY WALTON
DESPAIN, JENNIEER MITCHELL
DIZNEY, RICHARD WAYNE
DRUCKER, ROSARIO
EGGERS, REBECCA HARTLAGE
ELLIS, TERENCE BRUCE
ELLIS, WILLIAM KENNETH
FIELDS, DAVID LOWELL
GALLOWAY, JONELL
GALLUCCI, MICHAEL JAMES
GARR, JENNIFER LEA
GIbson, GAIL ANN
GRIGSBY, CHARLES GARY JR
HALL, JOAN RAE
HAMMOCK, STEPHEN PAUL
HARDESTY, CINDY KAY
HENSLEY, DARLA GAIL
HESS, SAMMY ROGER
HOLTHAUS, BARBARA MARIE
JOHNSON, SANDRA L
JOLLY, DONALD RAY

KESTERSON ABBE LORRAINE
 KIM YUN KYUNG
 KURHAGE JEFFREY SCUIT
 LUCKETT JOSEPH BUFORD
 MAXWELL MARY LEISA
 MCCOY MICKEY
 MCINTIER RICHARD LEE
 MORGAN BETTYE JAYNE WILLIAMS
 MULHEREN MICHAEL WILLIAM
 NESBITT KEVIN LEE
 NIX ROBERT BERNARD
 ORLANDI YVONNE L LAMBRECHTS
 PARKER BRADLEY SHELTON
 PARKS DEBORAH LYNN
 PENA LYNETT ANN
 REGISTER NANCY KING
 REID THOMAS PATRICK
 RIESENWEBER JULIE ALICE
 RINEHART MARTHA DIANE
 ROLLINS JEFFREY DEAN
 RUSZEL JAMES PAGE JR
 ROTTERSMAN ANN RUTH
 SANDERS CINDY JUNE
 SEGNIITZ MARY ANN
 SHELBY RONALD EUGENE
 SHROCK GREGORY JOHN
 SILBAR CLAUDIA JANE
 SLONE GORDON RAY
 SMITH CLINTON ALEX
 STAHLMAN PHILLIP HATFIELD
 SUTPHIN JAMES RICHARD
 TAYLOR NANCY DIANE
 TAYLOR TRACEY LIZABETH
 THOMAS JOSEPH W
 TILLEY DIANE
 TURNER JEFFREY L
 VANCE DOROTHY WARD
 WALKER RICHARD MARSHALL
 WATERS HENRY FRANK JR
 WILKEY ROBERT DEE
 WILSON SHERRI MAE
 WRIGHT SARAH CHARLES
 WYATT SARAH EVELYN

Bachelor of General Studies

ANDERSON WILLIAM LEE
 BALL GARY LEE
 BARNETT GARY OLEN
 BAUGH MICHAEL LEONARD
 BERTRAND JOHNNY VAUGHN
 BOYD RITCHIE DALE
 BRADY LINDA MALL
 BRAUN DANA SUSAN
 CONWAY ROBERT HALEY
 FERRELL GEORGE CHERRY
 FIRESTONE MYRNA ODELL
 FISHER EDWARD HOWARD
 GANCI MILDRED S KELLNER
 GASPARD GLAUDIS PIERRE III
 GRAHAM ERNEST KELIH
 HART PATTON RAY
 HEROFF LAURIE JOANNE DINIUS
 HOLBROOK DARRELL RAY
 JANSZEN JEFFREY DAVID
 KELLER JOHN LEE
 KIRKPATRICK MICHAEL LEE
 MALKUS CHARLES ORRIN
 MANIS MARY KATHRYN
 MCCLEARY RODERICK SCOTT
 MENSHOUSE EDWARD ALLEN
 MORAN THOMAS W
 RHODAS BILL GENE
 ROSS CRAIG STEPHEN
 SCUDDER ELLEN SURRAIT
 THORNTON GEORGE RUSSELL
 WILL RANDALL TODD
 WOOD JERRY LYNN
 WORKMAN BENJAMIN FRANKLIN
 ZWISCHENBERGER CYNTHIA RUTH

Bachelor of Science

ANDERSON ROGER WAYNE
 BARKER JAMES THOMAS II
 BERRY ROBERT MARK
 BIGDELI FARIBA JAHED
 BLEVIANS DANA LOUIS
 BOSTON WILLIAM LITZENBERG
 BUTLER RHONDA REED
 CHOI MYUNG KEUN
 DEROSSETT PAMELA SUSAN
 DILLON KATHRYN COURTNEY
 DULL NINA SUZANNE
 DURBIN WILLIAM MORRIS
 FAULKNER MARY KATHLEEN
 FERNANDEZ JESUS E
 FLYNN ROBERT W
 GRAHAM MICHAEL EDWIN
 HANDY STEPHEN W
 HAWKS MICHAEL LOUIS
 HINES GERALD WAYNE
 KING KAREN TOWLES
 KREMER JENNIFER ANNE
 LATHROP JOYCE ELLEN
 LIKINS BOBBY HAROLD
 MATSUYAMA SHIGENUKI
 MATTHEWS NEEFIA ALICE
 MOBLEY MARY NANNETTE
 MORELAND DOUGLAS ALLEN
 MOWERY ROBERT GLENN JR
 NELSON REID ARTHUR
 OGBUGH ALPHONSO OPARANOZIE
 OHARE ANDREW TIMOTHY
 OSBORNE NORMAN SCOTT
 PETERS KIM
 PIERCE SHARI LYNN
 PRAIRI DAVID ALLEN JR
 REAMS MARK THOMAS
 RICHARDSON ROGER WAYNE
 RILEY SCOTT ANTHONY
 ROGERS KEVIN BLAIR

SCROGGS RENAE E
SMITH MARIHA MORGAN BRUCK
SOKRELL CHRISITY DENISE
SPICER JAMES EDWARD
STACY ELIZABETH ANNE
VIBBERT JEFFREY ALLEN
WEBB GERALD JOSEPH
WEBB JAMES LUTION
WEBB PULLY ANN
WHITE GLEN ALAN
WILDER GRAHAM

College of Business & Economics

Dean William W Ertom

Bachelor of Business Administration

ABEL JOHN DANIEL III
ADAMS RANDALL BRUCE
ALBRECHT SCOTT MEREDITH
ALEXANDER ALBERT NOLAN
AUGUSTUS JEFFREY ALAN
BARTELT SCOTT ALAN
BELL TERRY LYNN
BICKETT ROBERT EDWARD
BLACKWELL BRIAN DOUGLAS
BLAIR GARY LANE
BLOCK DON KEITH
BOURNE WILLIAM DAVID
BREWER WILLIAM KEITH JR
BROOKS GREGORY SCOTT
BROWN MELUDY KAY
BROWN NEAL MERRITT
BROWN RODNEY WAYNE
BROWN WILLIAM DAVID
BRUCE NEIL SCOTT
BRYAN EDWARD MARTIN
BUCKNER RICHARD DAVID

BUEHNER CHARLES FRANK JR
BURCHETT ANDRA JUAN
BURCKLE ROBERT JACK JR
BURT WILLIAM FRANKLIN
CARPENTER JOHN HEFLEY
CAITLIE RODNEY TOWNSEND
CAUDILL GREGORY WAYNE
CAWOOD THOMAS LEE
CECIL MICHAEL LESLIE
CHAMBLIN NANCY MARGARET
CHRISTIE JOHN BRENT
CLARK PHILIP ALAN
CLEAVER LINDA RUDY
CONWAY EMILY JEAN
COOK ERNEST GAYLE
COOPER DORIS JEANNE
CORUM DAVID WILSON
COYLE STEPHEN WAYNE
CULLIGAN LEO HUGHES
DAVIS HOWARD EDWARD
DONAHUE JOHN RANDALL JR
DUNN ROGER PATRICK
DUQUETTE KAREN JEAN KRUSCHKE
EATON GARY LEE
EDMISTER BRENT DAVID
ELLIS JIM ROYD
FAUSEL JOHN TIMOTHY
GRIBBLE MARK C
HAGOOD PAUL WYMAN
HALL BRYAN KENNETH
HALL RAYMOND LEIGHTON
HARDIN HENRY PATRICK
HARRISON JAMES VICTOR
HARTZ BEN LEE
HAYDEN WILLIAM MARK
HECKMANN JOSEPH JOHN IV
HENSLEY ROBERT LANSING II
HENTHORNE ROBERT DALE
HEPLER CHRISTINE DAWN REYHL
HILL KATHY MARIE
HILTON JAMES WILLARD JR
HINTON STEVEN GLENN
HOEFMAN DOUGLAS GEOFFREY
HOFFMAN JOUETT MILLER
HOWARD STANLEY DALE

HYLEN PETER R
JANSON JUDY LEE
JASPER WILLIAM E
JOHNSON KENNETH E
JOHNSON SCOTT EARLE
KANAIZAR JILL ELLEN
KEITH TERRY DEWAYNE
KELLEY ROBERT THOMAS
KING MARY JANE
KOREHAGE MARTIN LOUIS
LANGDON LAURA JANE
LANKTON EARL RAY
LAWSON CHRIS K
LEWIS KAREN LYNN
LIN MARIA SHUIMING
LIITON KIM STAMBAUGH
LITRELL SUSAN ELLEN
LOWE PAUL DOUGLAS
LUCAS DENISE KAY
MACFARLANE RICHARD FRANCIS
MARCOTTE EDWIN J
MARKWELL MARK DANIEL
MARTIN VICTORIA A
MAYSENT BRIAN HODGES
MCCAIN BARBARA DALE
MCCLAIN TERRY M
MCCLARY MICHAEL JOSEPH
MCDANIEL DARRELL KAY
MCINTYRE TIMOTHY JOSEPH
MCMAHON JAMES FRANCIS
MCNULTY DAVID MATTHEW
MESSNER THOMAS ALAN
MILLER ELIZABETH LYNN
MILLEN MILES CLAY
MILLER ROGER DALE
MITCHELL ALVA DEAN
MOLSON STUART BRYAN
OLYNIEC CHRISTOPHER STAN
ONAN VON WAYNE
ORR JIMMIE GREEN JR
OTIS LISA GAY
PACE WILLIAM MARK
PERDUE GARY MINTON
PHIPPS JULIE ANN
POLLINGER DAVID JOSEPH

RAMEY STEVE C
 RAMSEY KENNETH M
 REID TRACY KATHLEEN
 REYMANN II THOMAS GREGORY
 RICHARDSON MARIANNE CASTLE
 RICKARD JAMES DEWAYNE
 RIDDLE NANCY COOPER
 KINEY GREGORY LYNN
 RIVERS PATRICK JOHN
 ROBERTSON JOHN CONNELL
 ROBINETTE JAMES MICHAEL
 ROUGEUX GERALD MATTHEW
 RUSH CHARLES NOEL
 SALTER WILLIAM CALHOUN
 SHAMIEH SUSAN DAVID
 SHULT MICHAEL LONSDALE
 SICARD DANIEL LEE
 SINGER PHILLIP BRYAN
 SIZEMORE RANDALL DAVID
 SMART JOHN LINSEY JR
 SMITH BRADLEY R
 SNYDER JANIS KAYE
 SUFO MICHAEL ANTHONY
 SPENCER WILLIE ERMIN
 STARR MARK DAVID
 STEPHENS MARY McDONALD
 STRATTON JANET LEE BARTON
 TEAGUE BRENDA SUE JONES
 TERRY TIMOTHY LYNN
 THOMAS ANNETTE LORRAINE
 THOMAS LOGAN JR
 THOMPSON JEEFERLY ALLEN
 UBELHOR DAVID F
 ULMER WILLIAM EMMETT
 USHER ALAN W
 VOGT JAMES EDWARD
 VOSS GREG DEWEY
 WADE JANICE LEE
 WALSH MICHAEL ANDREW
 WARNECKE E KATHRYN
 WENDERLITSCH JULIEN OLANNE
 WILLARD CARMEN LIZBETH
 WILLETT JAMES PATRICK III
 WILLETT NED LAMBERT

WILSON GREGORY CLORE
 WISEMAN RHONDA DENISE
 WUMBLES JAMES RAYMOND JR
 YOUNG MICHAEL ALAN
 YOUNGQUIST JEEFERLY W

 Bachelor of Science in
 Accounting

 BAILEY SUZANNE
 BAKER JENNIFER LYNNE DUNCAN
 BARNSTABLE DALE A
 BLAKE MARYANN
 BOUVIN MARY GATIS
 BRADFORD JOHN CARLISLE JR
 BRADLEY HELEN RUTH
 BUNCH WILLIAM THOMAS
 BUNNING WILLIAM PATRICK
 BURKE DENNIS WAYMAN
 CARPENIER PAMELA GRACE
 CARTWRIGHT JOE BONHAM
 CLIFFORD MARSHA ELAINE
 COMBS FRANK D
 CONK ROSE MARIE EKAZIER
 COX ADELE LOUISE
 CRAMER JOE HUGH
 CRAYCRAFT JEFF THOMAS
 CRICKMER ROBERT STUART
 CROME CAROLYN FAYE
 DAMRON SIEVEN P
 DENNELER KATHLEEN R
 DIMON KAREN ANN
 DISCO TAMARRA E
 DUNEDRO W RICHARD
 ERENA DOLORES MARIE
 ESTES GEORGE WESLEY
 FEATHERSTON CINDY ANN
 FOLEY JANET MARIE BRADSHAW
 GILLIAM THOMAS ALLEN
 GREENLEE LAURA MARIE

HAIL LESLIE ANNE
 HARTLAGE TERRY DAVID
 HAWORTH TAMMIE SUE
 HOWE LISA ANN
 KING PATRICK JAMES
 KLEMENZ DAVID ALEXANDER
 KUNKLE JEFFREY ALLEN
 KYLE DEBORA ANN
 LEWIS DEBRA SUE
 LOVERN JOHN HUEHNER
 MARTIN SHEREE LYNN
 MCADAMS ANITA JOAN
 MCGINNIS RUCKFORD KEITH
 MCSPADDEN SANDRA KAY
 MITCHELL JR ROBERT BERNARD
 MOORE MICHAEL BRENT
 MORRIS GARY CHARLES
 MORRISON WILLIAM ANTHONY
 MORTON JAMES NELSON
 OLIVER GLENDA GAY SHEWCRAFT
 PRENTICE CHRISTOPHER JULIAN
 RAUER DIANE ELIZABETH
 RAMEY SHERRY L
 REDDING WAYNE SELLERS
 REEVES CLIFFORD PRICE
 RICE KAMONA
 RIICHIE PAYTON J
 ROWLAND DAVID ELBERT
 SCHOLL HAROLD CARL JR
 SCHUSTER JEFFREY JOSEPH
 SEXTON J RUSSELL
 SHARP RONAL EDWARD II
 SMITH RONALD E
 STEINMETZ JOSEPH WILLIAM
 THOMAS GUSTIA LYNN
 TOBIN ALLISON ANN
 TUCKER DENNIS DEWAYNE
 VICTOR JAMES LEE
 WALDMAN LAWRENCE STEVEN
 WALKER JEFFREY LYNN
 WALKER WILLIAM CARL
 WILLIAMSON RANDALL THOMAS
 WINKLER CONNIE DIANE BULLINGER
 WIPPERMAN FREDRIC FIRTH
 YOUNG WILLARD HENRY

**Bachelor of Science in
Business Economics**

BRUNBAUGH SARA ANNE
DELONG DAVID ALLAN
STALLINGS STEPHEN A
WALKER GREGG WALLACE

College of Communications

Acting Dean: Herbert N. Drennon

Bachelor of Arts

BALLINGER STEVEN EARL
BARTHOLOMEW POLLY JANE
BELLER JANET LYNN LAIDLER
BLEVINS EDNA CAROL
BORN RICHARD S JR
BRITTON KAREN SUE BILLIG
BROUGH CHARLES LAMONS
CAMPBELL SHIRLIE LYNN
CANTONI CYNTHIA DALE
CHERRY SUSAN ANN
CLINTON BARBARA KATH
COLYER DAVID RAY
COTTINGHAM RICHARD B
CYRUS ELIZABETH A JEWELL
DILLY DAVID ANDREW
FINCH DOUGLAS NELSON
FOREMAN CARLA JERRELL
GREEN WILLIAM MARK
GREENE KAREN DELUIS
HOLLAN MARK ANTHONY
HOOD JOHN PATRICK
HUNT GEORGE HENRY IV
LANDERS GARY MARTIN
LAW HAI WAH HELEN

MOORE LEIGH ANN
MOORE SHANNON
ONDERS RANDAL JOHN
PAXTON JULIE MARIE
POWERS RONALD EDWARD
REILLY KATHRYN DIXON
ROBE JULIA PALMA
SALYERS LAURA EUGENIA
SCOTT SHERRY LYNN
SMITH GRAY HOPKINS JR
SMITH VIRGINIA ELIZABETH
SUMMERS LISA ANN
TEETER SUSAN LEITIA
THOMAS JAMES CAUDILL
WALKER TIMOTHY JOE
WEIS DEBORAH ANNE
WELLS ELIZABETH ANNE
WHITE MARGARET ONEAL
WHITLOCK THOMAS EDWARD JR

College of Education

Dean: George W. Denmark

**Bachelor of Arts
in Education**

ADAMS MARGARET A
ALBANY KIMBERLEE JO
ALLISON PATRICIA LOUISE
APPELGATE DIANE LYN
ASHLEY ANGELA
AU TERESA LEE
BARNES DIANE CAROL
BARNES DOROTHY LEEANN
BIDWELL MICHAEL
BLOSSER ANITA LOUISE SCOTT
BLOSSOM LAURIE J
BRANDENBURG TIMOTHY LOUIS
BRUNN LISA MARIE
BRUCE DENISE LEIGH
BURD LISA LYNN
BUTCHER LINDA

CAMPBELL WENDY STUART
CARRICO CHARLES RUDOLPH
CARTER CLYDE WILLIAM JR
CARTMELL REBECCA MORD
CAUDILL CATHERINE LYNN
CIAKAVINO FRANCES ANN
CLARK JILL ELMER STONE
COLE WILLIAM J JR
COMBS JENNIFER LEIGH
CORBETT JENNIFER S
CORNELIUS DONALD WESLEY
CRAWFORD LISA ANNE
CUNDIEF MARCIA GAYLE
DAVIS TIMOTHY STANTON
DEAN LINDA GILL
DEROSSETT CLYDE DOUGLAS
DIVINE MICHELE JEAN
DOTSON GREGORY KEITH
DUERR SHARON RHEA
DUNCAN CAROL JUNE
DUNHAM GAYLE LEE
DYCUS RICHARD P JR
ELLIS BETTY LYNN
EMBERTON DANA FAYE
EMERY RITA M
FANELLI GLEN HUNT
FARMER ELIZABETH F
FARMER WARREN GAMALIEL JR
FERGUSON JOHN ROBERT
FIALA E STEPHANIE CRAMER
FLEICHER TOMMY LEE
FLEXNER MARCIA ANNE
FLORES SHELLA MARIE
FOWKES ELIZABETH ANN
GARMON ELIZABETH MARIE
GEIS BEVERLY ANN
GFRORER DEBRA KATHLEEN
GILBERT ANTHONY EUGENE
GILLIS LEE GRAY
GORMLEY MITZI DAWN
GRAF KIM LOUISE
GRAVEN NANCY MAULDIN
GROW DEBBIE JEAN MCGUIRE
GUILTINAN SHARON OGONNELL

HAMMON PHYLLIS
 HAMPTON RHODA JANE
 HARGIS SANDRA KAY
 HARPER DEBORAH LYNN
 HATTON JOYCE A
 HAVLIS SUZETTE CLAIRE
 HAWKINS ROBERT RILEY
 HAWKINS VENITA LYNN
 HORTON RENEE HELENE
 HOWARD JANEI ELIZABETH
 HOWELL ROBERT JON
 BRANICKY REBECCA LEE DYE
 HYDEN JUDY ANNE
 JACKSON JIMMY JOE
 JACKSON LINDA JEAN
 JARBOE REBECCA JO
 JOHNSON JEANETTA S FLENER
 JONES MELINDA RUE
 KARSNER KIMBERLY KAY
 KELLEY JOY ANN
 KELLEY JOYCE ADAIR
 KENDRICK MARY E
 KING SUSAN GAIL
 KINION PAULA ERWIN
 KISER CUNNIE ELAINE
 KRAUSMAN SUSAN DENISE
 KWZALLA STACEY LYNN
 LAMBERT MARY BETH
 LANDERS BARBARA MEL
 LANSDALE JANIS KAYE
 LAPORTE LINDA M
 LINZ MARGARET MARY
 LORD CHERYL C
 LOVELL LYDIA MARIE
 LYNN KAREN SHEA
 MACY KYLE RUBERT
 MAGLINGER AMY LYN
 MANNING GINA LEE
 MCCANN JANE R
 MCCORD PATRICIA LOWEN
 MEENACH JOHN MARK
 MERRITT SHARON KAY
 MILLER DEBBIE ANN
 MILLEK LINDA MARIE

MINK TERESA ANN
 HINTON KAYE LYNN
 MORRIS PHYLLIS MARIE
 MUDD CATHERINE LYNN
 MUDD LOUIS GERARD
 NEAL ELIZABETH GENE
 OBRYAN PATRICIA MAUREEN
 ORR RACHEL CHAMBERS
 PATTERSON RUTHIE LYNN
 PAYNE LISA ANN
 PERKINS LAURA ANN
 PERRY SARAH RUTH HOCKENSMITH
 PETT PATRICK KEVIN
 POWELL KAY LYNN
 PRUEHS BETH ANN
 PUCKETT BARBARA ANN
 RAGLAND JULIA EAYE WILLIAMS
 REDMOND SUSAN MARY
 RICE PAT J
 RIZZO DEBORAH LYNN
 ROESSLER JAMES ARTHUR
 ROGERS HAROLD LEE
 ROKEM ANN-MARIE OERA
 ROLLINS DAVID WAYNE
 ROYALTY PEGGY LEE
 RUSH SCOTT FOSTER
 SANEORD DAVID FAIRCHILD
 SAWYERS PATRICIA ANN
 SEEGER MARY ELIZABETH
 SHEA RUTH LYNN
 SIMONION SALLY REID
 SLEDD ELIZABETH HART
 SNOWDEN MANDA EAYE
 SOWARDS SADA JUNE
 SPALDING KAREN KAY
 SQUIRES TERRY
 STAPLES LANA EAYE FOX
 STEWART RUTH DENISE
 STITH MARY LEE
 STOCKER JAN W
 STONE KEISY LEE
 SUFFICOOL LAURA K
 SUMNER PAULA DENISE

TEAGUE CYNTHIA ELAINE
 TOLLIVER BEVERLY KAYE
 TRADER CHERYL ANN
 UPTON ANNE MARIA
 VANHOUSE CAROL J HAMILTON
 VANMETER CAROL ANN
 WAILES DEBORAH JOY
 WALL BOBBY RUSSELL JR
 WALLACE LABREESKA ANN
 WALTER KIMBERLY CAROL
 WARD WANDA J
 WARE PAMELA KAYE
 WATHEN CAROL ANN
 WATSON KITTY LEE
 WESTON KATHIE JUNE
 WHITE MARITA STEWART
 WIELING CINDY SUE
 WILLIAMS MARISA
 WILSON VICTORIA LYNN
 SMITH, TRACEY LIEGH

Bachelor of Science
in Education

HURST GERALD BARRY
 LUCAS CHARLES RUBEN
 PETERSON EDWARD A

College of Engineering

Dean Roger Engholm

Bachelor of Science

in Agricultural Engineering

HULBROOK KENDALL FLINT
LEWIS WILLIAM PHILLIP
NIEMAN DON MICHAEL
WOOD RANDALL KEITH
ZIMMERMAN ROBERT JAMES

Bachelor of Science

in Chemical Engineering

GRAVES WILLIAM RANDOLPH
GREENWOOD DONALD L
MUDD JOHN BENEDICT
SCOTT MARK WALTER
TURNER LINUS MARTIN

Bachelor of Science

in Civil Engineering

ABSHER GLEN J
ALAVI KUSHANKOOHI SEYED-M
BIDARIAN MOHAMMAD
BRADY WILLIAM EDWIN
CUNNINGHAM FORREST CHADWICK
DRAKE JOHN MARSHALL
ESHKAGHI YAGHOUB
EYSTER JOHN ELI
FADAVI MOHAMMAD ALI
FAMOURI PARIO
FINNELL DAVID KAY
GHAELIAN MUSTAFA
GRAY GARY WAYNE

GRIGSBY WILLIAM EDWARD
HAMON JAMES EDWARD JR
HATCHER BRUCE LESLIE
HERRON WILLIAM MICHAEL
HOSKINSON BYRON WILLIAM JR
LEE DAVID ALAN
LEMIEUX JAMES F
MCGARY MARK EDWARD
MCGHEE MIKE W
MESSINGER HARVIN KEITH
MORGAN MATTIE CHERAN
OSIERMAN MICHAEL LYNN
POTTER TERRY CAUDILL
PRATT JEFF WAYNE
PRICE BYRON KEVIN
RABE DAVID RICHARD
REARIC DONALD GUY JR
RINGLIEB DENNIS MICHAEL
SHERKAT FAZLOLLAH
SIMPSON WALTER LEE
SPARKS MARK EVAN
STARCHER MICHAEL SCOTT
TEIMOURY MASOUD K
THRASHER CHARLES LEONARD JR
WELCH MICHAEL VANBUREN
WEST JOHN ERIC
WILSON WILLIAM KENNETH
YUEN JOHN MAI KWOK
IRVINE, JAMES CAMPBELL

Bachelor of Science

in Electrical Engineering

ARANI RAHMATOLLAH MAZROUI
ATWOOD STEPHEN WEBB
BINGHAM GREG S
BIRKEBAK RICHARD TODD
BOEHLER JUSEPH RANDALL
BRAMBLETT WOODROW WILSON JR
BROWN JOHN MARTIN
CROWE NEIL WARD
HULBROOK ROBERT LYNN
HURT EDLY CARSON

JOHNSON DANIEL CHARLES
KIRKLAND GARY KYLE
LANGEBRAKE LAWRENCE C
LEACH CAROL M
MAGGARD STEVEN EDWARD
MARIN KENNETH JENNINGS
MCCLOSKEY MARK ANTHONY
MCINTOSH KYLE DEMAYNE
MICHAEL TERRY LEE
MOE CAROL ANN STOCKTON
MORGAN KENNETH JAMES
NAGAEINEJAD NASER HASSAN
PEPPER RONALD L
POLLOCK SAMUEL KIRBY
ROGERS JOHN GRAHAM III
ROSS GARY BLAKE
ROYSTER MICHAEL WAYNE
SANEORD STEPHEN J
SCOTT JAMES THOMAS
SIMPSON HARRY CLAUDE JR
SMITH WILLIAM TRAVIS
STEPHENS JEFFREY DALE
STURM JOHN E
TODD RICHARD HARRIS
WALBURG WILLIAM DAVID
WILSON TIM LEE
YOUNG PAUL DANIEL

Bachelor of Science

in Mechanical Engineering

ALLEN EUGENE DAVID
BADGETT KEVIN JOHN
BISHOP DAVID L
BOH DENNIS JOSEPH
BROWN RONALD WARD
CALLIHAN TIMOTHY NARRIS
CUMMINGS MICHAEL LEE
FRENCH SAMUEL TYLER
GOODY RICKY KEITH
HALICKS DAVID ROBERT
HOLZER GREGORY LEE

LATTIN JOHN JULIAN
MAZDOORI MEHRDAD
MCNEESE ROBERT ALLEN
MILLER DANIEL JOHN
MORGAN BRUCE RAY
MOSIER DARRELL RHEA
PEARSON MARK JOSEPH
PERREKO WILLIAM GEORGE
QUALLS MARK DAVID
ROTH ROBERT GARY
SIMPSON BRIAN KEITH
SOUERS BOBBY CHARLES JR.
WATERS BRAD J

**Bachelor of Science
in Metallurgical Engineering**

AKINRINADE OLADELE ISAAC
CLAGGETT JULIE ANN
MENDOZA ENRIQUE JOSE
SLONE JACQUELINE

**Bachelor of Science
in Mining Engineering**

BARNETT JOHN S
CHARLES JAMES MARTIN
COMLEY MICHAEL DEAN
DOAN KEVIN LEE
ELSON BARNETT CLAYTON
EVANS JOSEPH GRANT
FIELDS JAMES HARRY
GARDNER WILLIAM RONALD
GUINS EDWARD ALAN
HENSLEY DAVID
MOQUE JUEL SCOTT
JOHNSON RONALD MOSEY
JUSTICE JESS
NEWSOME ANTHONY WAYNE

ORLANDI JOSEPH GRAZIO
PERRY SARAH ALICE DAVIS
SCHLOEMER WILLIAM JOSEPH
SMITH DAVID K
SMITH MARVIN CARROLL
SPARKS JAMES HAROLD
SUTTON TOMMY LEE
TAJADOU VAHID
TUCKER JIM
WADE JAMES ROBERT
WARFIELD RONNIE GLENN
WILLIAMSON STUART

College of Fine Arts

Dean: J. Robert Wills, Jr.

Bachelor of Arts

BLAIR NANCY ELLEN
BOBST MARY LYNN
CHEUVRONI TOMMI BRONSTON
ELLIS CATHERINE CAREY
EELDHAUS ANN M
HALL LINDA BARBER
HOLTHAUS ELAINE MARIE
KAMENISH MARK LOUIS
KENNAN JILL DENISE
KEUGH FRANCES MARY
KLINE JOHN JOSEPH
LEEMAN GORDON ELLIS
LIEBER JILL A
SALLEE ROBERT STEFAN
SAUNDERS REBECCA JO SCHNEIDER
SEARLES MARY ANNE
SEEVENSON NANCY LYNN
WEITZEL PAMALA ELAINE
WHEELER SUSAN ANN

Bachelor of Music

LAWSON STEVEN F

Bachelor of Music Education

ANDERSON JUDITH ANNE CUMMINS
BEAZLEY YVONNE ROSE
BRAITCHER PERRY RAY
CORNISH CRAIG STEVEN
EDWARDS TERESA ANN
GRANT MARY ELIZABETH ALVERSON
GRAYSON STEVEN ALAN
JONES AMY LYNN
MASSEY MICHAEL DAVID
MORRIS DAVID EARL
POPOVICH STEPHEN MICHAEL

College of Home Economics

Dean: Marjorie Stewart

Bachelor of Arts in Housing and Interior Design

BAER MARK A
BRYANT BRUCE DUDLEY
FAULKNER PAULA KAYE
LIGGETT THOMAS JEFFERSON
OLDHAM DEBRA LEE
OTOOLE SANDRA KAWLINGS
PALESTRI POLLY ANN
PEACE WILLIAM BRADLEY
PERKINS VICKI LEA
RANKIN JAMES ARTHUR
RISHEL PENNY ANN

Bachelor of Science in Dietetics

SNYDER JUDY ANN
YODER MARILYN DENA

Bachelor of Science in Home Economics

BELCHER CRAIG ALAN
BEST PATRICIA FAY SHORT
BURK MARISSA ANNE
BURTON DARLENE ANN
BYRNE LYNN MARY
DAY PATRICIA SUZANNE
EMMICK LISA POSTLEWATE
FOSTER SILVIA MARIE
GRAVES BARBARA MARIE
KEYS DENISE LYNN

LOVEDAY LAVONNE LEE
MARSHALL JANIS FAY
MARTIN MICHAEL ADRIAN
MCGREGOR HELEN HARDMAN
MESSINGER JOY ELAINE
MILLER KAREN JEAN
OVERTON LAUREL ANNE
OWENS PAULA ELIZABETH
RAMSEY TAMMY LYNN
REYNOLDS TERESA LYNN
TRENT ELIZABETH ANN
TRUE CATHERINE JO
TRULTY JULIA ANN

Bachelor of Science in Human Development and Family Relations

ALTMAN CAROLYN
BAKER MARY A
BENNETT LISA GAYLE
DOWNING SUE OWENS
ELLIS JUDY DENISE
EMBERTON SHARYL FRIED
KESSLINGER JUNE HUNTER ROUSE
MEERS KIMBERLY KAROL
MITCHELL TAMARA NEAL
NOLTE CINDY RENEE
SLAUGHTER LOUISE THOMPSON
STUTT BECKY LYNN

COLLEGE OF NURSING

Dean: Marion McKenna

Bachelor of Science in Nursing

BEATTY LUGENE B
BOWLING BARBARA ANN
BROADBUSH CHARLENE SUE TOWNSEND
FALLERT PATRICIA L JEFFREY
FIELDS MARY LOUISE TOMPKINS
GARDNER AVA
GODFREY LINDA RAY GAY
HALLAU SUSAN MARIE HUMBERT
HAYES CONNIE KAY
HEBERT JANE SCHRAUDER
HOBSON MARY ONEITA BEATY
HOSKINS PAULA C
JUNSON DONNA LYNN
KELLEY MICHAEL GENE
LASHLEY GWENDOLYN GAYLE
LOWE BARBARA PATRICIA FRANCIS
MARKERT SUZANNE MARIE
MAYBRIER MARTHA SUE
MCDANIEL CAROLYN S
KOSS KATHY E
SCOTT CASSANDRA JEAN
SMITH EVA GWENDOLYN
STANLEY BILLIE SUE
TRIMBLE ROBYN KELLY
VINCENT ROSA LEE
WAITS CATHERINE ANN MARCUM
WILLIAMS MARETHIA ANN

College of Pharmacy

Dean: Joseph V. Swintosky

Doctor of Pharmacy

GREENBERG KENNETH SCOTT
MCCOY DAWN ELAINE
ORR EMMA JANE
SHELY CATHERINE LANHAN
WILLIAMS SANDRA KAY

College of Social Professions

Dean: S. Zafar Hasan

Bachelor of Science In Pharmacy

ADAMS ANGELA DENISE
ADAMS JOHNNIE JO
ANNEKEN JOHN BRYAN
ANNEKEN LINDA DEVORE
ARCHUAL BARBARA ANN HELMERS
BAKER DONALD RAY
BASH CAROL ANN TUTT
BLANDFORD DAVID LAWRENCE
COLLINS JEFFREY
ECKERLE JUDITH
ELENER LONUS ALAN
GRIFFIN GERALD JOSEPH JR
HAMILTON MARK ALAN
JEFFERSON JAMES FLOYD
KLEM VICTORIA LYNN
KUPPER DONALD BRYAN
LEWIS LISA ELLEN
PARKER DENNIS ALAN
PEPPER SAMUEL STEVEN
SCHNABEL CYNTHIA LYNN
SULLIVAN JOHN KEITH
TURNER KAREN GAIL
WARNER JEFFREY LOUIS
WEAVER MARK BENJAMIN

Bachelor of Arts In Social Work

ALONSO TERESITA
EMBRY CECIL C
HALL WILLIAM P
HOUSTON SUSAN CAROL
JACKSON ELECIA ODELL
KELLY ROBERT CARSON
KING DEBRA WHITE
LOVIN NAN E
MOORE NINA LEE
ROBERTSON PATRICIA A SHUMATE
SEXION SAUNDRA SUE
SHANAHAN KRISTIN ALYCE
SHEARIN JULIE KAY
SMITH LYNN RAE TURNER
STAPLETON SARAH WOOD
THEOBALD SUSAN LOUISE
WAISHAN KATHY RACHEAL
WARREN KAREN LYNN
WILCHER EVA SHERLENE HOWARD
WILCOXSON CHRISTINE SUE
WILSON CASEY JR

Office of the President
February 9, 1981

PR 5

Members, Executive Committee, Board of Trustees:

CANDIDATES FOR DEGREES - COMMUNITY COLLEGE SYSTEM

Recommendation: that the degrees and certificates specified on the attached list be awarded to the persons named, upon certification that the requirements for those degrees or certificates have been satisfactorily completed.

Background: At the November 21, 1965 meeting of the Board of Trustees authorization was given to the awarding of the Degrees of Associate in Arts, Associate in Science and Associate in Applied Science, and of certificates for those who complete prescribed programs of two years or less of college work. The candidates on the attached list are recommended to the President and the Board by the Community College Faculty and Vice President.

Action taken: Approved _____ Disapproved _____ Other _____

Date: _____, 1981

UNIVERSITY OF KENTUCKY
COMMUNITY COLLEGE SYSTEM

CANDIDATES FOR DEGREES
DECEMBER 1980

ASHLAND COMMUNITY COLLEGE

Associate in Arts:

1. Teddy Barker
2. Timothy Bays
3. Nancy A. Brubaker
4. John R. Everett
5. William A. Frank
6. Anita E. Griffith
7. Lisa A. Hall
8. Thornton E. Heffner
9. Lawrence Keeney
10. Susan T. Laughner
11. Mark P. Little
12. Tyrone Mathis
13. Ronald Newton
14. Johnny Pennington
15. Richard A. Phillips
16. Duane E. Porter
17. Iris C. Porter
18. Carla D. Repass
19. Peggy Scott
20. Randy J. Skaggs
21. Steven G. Stewart
22. Carolyn J. VanHorn

Associate in Science:

1. Robert L. Anderson
2. Victor S. Czeskleba
3. Hugh M. Graham
4. Frank S. Jackson
5. Earl E. Jones
6. Randall R. Maggard
7. James K. Mann
8. Joe F. Nutz
9. Rhonda L. Shay
10. Melanie A. Stephens

Associate in Applied Science:

1. Rose L. Bradley
2. Joann J. Cartwright
3. Edith H. Click
4. David E. Gray
5. Michael A. Hale
6. Robyn L. Hatton
7. Ketrina F. Jordan
8. Cheryl L. Nicely
9. Glenda J. Thompson

ELIZABETHTOWN COMMUNITY COLLEGE

Associate in Arts:

1. Charles L. Adams
2. Debbie S. Ark
3. John E. Ballard
4. Patricia A. Baumgardner
5. Oscar B. Blevins
6. James G. Boyles
7. William R. Bright
8. Janet S. Bryan
9. Julia Cartwright
10. Vickie W. Choate
11. Boyd T. Clemons
12. Barbara G. Craft
13. Sarah A. Cron
14. Clark H. Crowley
15. Ronald W. Curtsinger
16. Randall G. Dingess
17. Mary K. DuPlessis
18. Betty J. Fisher
19. Charles H. Freeman
20. Bonnie J. French
21. Lerennia L. French
22. Hazel L. Greenwell
23. Sydney B. Grooms
24. Diana M. Hack
25. Thomas E. Hack
26. Joseph A. Hildesheim
27. Donna M. Hill
28. James L. Hoerter
29. Christine B. Isham
30. Donnetta Jenkins
31. Mary J. Johnston
32. Susan J. Johnston
33. Susan E. King
34. Betty F. Kwasniewski
35. Cynthia A. Lambert
36. Curtis L. Langston
37. Robert E. Lee
38. Thomas L. Lee
39. Jean E. Lobert
40. Debra L. Longwith
41. Anne R. Mackey
42. Gary E. Milby
43. Cherie L. Mingus
44. Cheryl M. Mitchell
45. Elvin C. Nunn
46. Anita K. Oakes
47. Martha B. Owens
48. Deloris H. Pence
49. Raisa J. Pines
50. Donald J. Reding

51. Marcella K. Reed
52. Andrea C. Ross
53. Howard L. Scott
54. Charles D. Shultz
55. Gary W. Shumate
56. Germaine S. Smith
57. Donna W. Starcher
58. Mary A. Syler
59. Shelby J. Thomas
60. Paula S. Thompson
61. Denny E. Triplett
62. Lucille L. Tucker
63. Bradley W. Ward
64. Mary E. Watkins
65. Donna M. Watts
66. Alberta M. Webb
67. Treena S. Wilson

Associate in Science:

1. Brad L. Bates
2. Robert G. Boak
3. Barry D. Brown
4. Lynne A. Fryer
5. Glenda M. Hamm
6. Linda Hicks
7. Janice W. Hilton
8. Luann Holeman
9. William J. Kail
10. Frank D. Kalisz
11. Loren A. Kerr
12. Bryan D. McKinley
13. Jacquelin R. Mullen
14. Marion G. Peerce
15. Charles R. Smith
16. Mary L. Todd
17. Jeffery Woosley

Associate in Applied Science:

1. Shirley Akers
2. Grace P. Bailey
3. Mark W. Barnes
4. Wynona N. Bell
5. Brenda R. Bennett
6. Jean A. Blevins
7. Christopher F. Boblitt
8. Richard K. Broughton
9. Franklin D. Bryant
10. Doris S. Bullins
11. Charlie F. Burris
12. William G. Cass
13. Pamela L. Ching
14. Ralph C. Claywell
15. Kay B. Comley

16. Walter B. Cosby
17. Bob W. Coyle
18. Doreen S. Cruz
19. Cheryl L. Daniels
20. Timothy M. Dawson
21. Richard A. Decatur
22. Larry E. Donald
23. Victoria A. Drury
24. Damon B. Edwards
25. Linda S. England
26. Thomas J. Farmer
27. Linda T. Fred
28. Betty L. Goodman
29. David A. Goodman
30. Dewey J. Goodman
31. George H. Greenwell
32. Merle V. Hale
33. Diane C. Hemmen
34. Aubrey R. Henley
35. Terrill D. Hoppes
36. Sharon S. Horn
37. Max E. Hovious
38. Maurice A. Howard
39. Alma R. Huffman
40. Albert Johnson
41. Freddy J. Johnson
42. Donna H. Lawrence
43. Sharon L. Manuel
44. James G. Mason
45. Shelia A. Metcalf
46. William D. Metcalf
47. Chris Monin
48. Sonya A. Nalley
49. Stephen A. Parr
50. Dane K. Payton
51. Dennis L. Peak
52. Richard M. Rodgers
53. Vinson N. Rose
54. Marylyn L. Scott
55. Lisa M. Shultz
56. Tamara L. Singleton
57. Leon Craig Smith
58. Ellis B. Summers
59. Carol S. Thompson
60. Charles W. Wheeler
61. Lloyd S. White
62. David L. Wilcox
63. Sharon B. Williard
64. Deborah A. Willis
65. Prudence A. Wood

HENDERSON COMMUNITY COLLEGE

Associate in Arts:

1. Ray Berrong
2. Martha Lynn Brashear
3. Larry Cornett
4. Teresa Edwards
5. William Glunt
6. Judith Hazelwood
7. Shirley Holmes
8. Lisa Dawn Mays
9. Julie Parker
10. Jeanette Phillips
11. Kimberly Ray
12. Susan Vanzant
13. Robin Williams

Associate in Science:

1. Mark Mattingly
2. Brian Pritchett
3. Rebecca Vaughn

Associate in Applied Science:

1. Dixie Lee Cornett
2. Earl Winston Cross
3. Thomas Curry
4. Lynn B. Julian
5. Terry Newman
6. Cynthia Robertson
7. William VanAlstyne
8. Lavita Whitmore

MADISONVILLE COMMUNITY COLLEGE

Associate in Arts:

1. Maurice Gordon Hancock

Associate in Applied Science:

1. Davie Renee Allen
2. D. Margaret Teague
3. George Richard Wilson
4. Greta Faye Wright

SOMERSET COMMUNITY COLLEGE

Associate in Arts:

1. Brenda Bray
2. Darlene Crowder
3. Larold Gosser
4. Tammy Gosser
5. David Koger
6. Jan Wilhelm

Associate in Science:

1. Benjamin Barnett
2. Fred Hammond
3. Betty Moffett
4. John Stein

Associate in Applied Science:

1. Barry Dean Bray
2. Kimberly Jan Hurt
3. Timothy Jasper
4. Sheila Nuszbaum
5. Janet Tucker

SOUTHEAST COMMUNITY COLLEGE

Associate in Arts:

1. William M. Haight, Sr.
2. Endell Johnson
3. Charles P. Sprinkles

Associate in Science:

1. Helen Halcomb

Associate in Applied Science:

1. John D. Bandy
2. Tammy Burkhart
3. David H. Dixon
4. Gary W. Goins
5. James D. Jones
6. Mark R. Yaden

Office of the President
February 9, 1981

PR 6

Members, Executive Committee, Board of Trustees:

1980-81 BUDGET REVISIONS

Recommendation: that the following revisions in the 1980-81 budget be authorized and approved.

	<u>Approved Budget</u>	<u>Revised Budget</u>	<u>Change</u>
A. <u>General Fund</u>			
1. Income Estimates			
Student Fees			
Registration Fees			
Community College			
System	\$ 4,999,500	\$ 5,053,900	\$ 54,400
University Extension	913,500	1,251,000	337,500
Continuing Education			
Fees	1,976,800	2,023,800	47,000
Federal Appropriations			
Vocational Education	476,000	433,200	(42,800)
Agricultural Experiment			
Station	3,582,100	3,808,700	226,600
County Appropriations	2,183,200	2,385,700	202,500
Gifts and Grants			
University of Kentucky			
Research Foundation			
Research Administration	455,800	498,100	42,300
Sales and Services			
Departmental Sales and			
Services	3,555,800	3,645,600	89,800
Fund Balances	8,895,000	9,364,300	469,300
			<u>\$1,426,600</u>
2. Expenditures			
Academic Affairs			
College of Arts and			
Sciences			
Geology	458,400	463,000	4,600
College of Education			
Vocational Education -			
Teacher Education	557,800	515,000	(42,800)
Summer Cheerleading			
Clinic	125,700	116,300	(9,400)
College of Fine Arts			
Theatre Arts	241,900	247,900	6,000

	<u>Approved Budget</u>	<u>Revised Budget</u>	<u>Change</u>
2. Expenditures (continued)			
Academic Affairs (continued)			
Agricultural Experiment Station	\$11,274,000	\$11,500,600	\$ 226,600
Agricultural Cooperative Extension Service	18,980,000	19,190,000	210,000
Administration and Support			
General Library	3,026,000	3,058,900	32,900
Graduate School			
Dean	262,000	262,500	500
Office of Sponsored Administration Projects	387,400	429,700	42,300
General Research Support	1,636,000	2,105,300	469,300
Kentucky Geological Survey	245,600	283,500	37,900
University Extension			
Summer Programs	-0-	10,000	10,000
Continuing Education	83,200	95,700	12,500
Evening Class Program	324,400	574,400	250,000
Independent Study Program	181,900	246,900	65,000
Community College System			
Offcampus Instruction	70,000	124,400	54,400
Medical Center			
College of Dentistry			
Continuing Education	80,100	89,100	9,000
College of Nursing			
Continuing Education	54,700	94,100	39,400
University Wide			
Student Aid			
Community College Scholarships	76,400	84,800	8,400
			<u>\$1,426,600</u>

3. Comments - An increase in student fee income will support increases for the Community College System Offcampus Instruction and the University Extension's Summer Programs, Continuing Education, Evening Class Program, and Independent Study Program. Additional continuing education programs in the Graduate School, the Agricultural Cooperative Extension and the Colleges of Dentistry and Nursing will be supported by income generated from the programs. A reduction in the College of Education's Summer Cheerleading Clinic budget reflects the actual level of program activity for 1980-81.

3. Comments (continued) - A reduction of the level of funding by the Bureau of Vocational Education decreases the College of Education's Vocational Education - Teacher Education budget. Additional county appropriations will fund increases in the Agricultural Cooperative Extension Service Field Programs. An increase in federal appropriations will support an increase for the Agricultural Experiment Station. An increase in the grant from the University of Kentucky Research Foundation will support a budget increase for the Office of Sponsored Projects Administration. Additional theatre performances by the College of Fine Arts Theatre Arts Department will be supported by ticket sales. The Kentucky Geological Survey budget increase will be funded from the additional income generated by the publication sales. The M.I. King Library budget increase will be supported by an increase in income from the Microfilm Center and the Copy Service. Income generated by geological research computer services will support the Department of Geology's Computer Research Fund. An increase in vending commission income will support the additional Community College System Scholarships. Appropriated fund balances will support increases in Graduate School Fellowships and General Research Support.

	<u>Approved Budget</u>	<u>Revised Budget</u>	<u>Change</u>
B. <u>Restricted Funds</u>			
1. Income Estimates	\$16,463,800	\$16,646,000	\$ 182,200
2. Expenditures			
Academic Affairs			
Administration			
Gallery Administration	20,000	24,400	4,400
College of Arts and Sciences			
English	2,000	6,000	4,000
Geology	47,400	51,100	3,700
College of Engineering			
Administration	162,900	196,900	34,000
Mining Engineering	-0-	2,000	2,000
Agricultural Experiment Station			
Director	118,700	118,800	100
Agronomy	375,700	395,900	20,200
Animal Sciences	228,600	251,700	23,100

	<u>Approved Budget</u>	<u>Revised Budget</u>	<u>Change</u>
2. Expenditures (Continued)			
Medical Center			
College of Medicine			
Emergency Medicine \$	3,500	\$ 10,000	\$ 6,500
Pathology	114,000	126,000	12,000
Pediatrics	132,500	134,000	1,500
Pharmacology	36,400	41,000	4,600
Community College System			
Ashland Community College	29,200	31,700	2,500
Hopkinsville Community College	33,000	33,200	200
University Wide			
Graduate School	3,000	23,700	20,700
Honors Program	-0-	3,800	3,800
Institute for Mining and Minerals Research	-0-	1,500	1,500
University Extension	1,000	11,400	10,400
University Press	20,000	28,400	8,400
Student Aid			
Gifts and Grants for Scholarships			
Community College Scholarships	180,700	188,700	8,000
General Scholarships	610,800	621,400	10,600
			<u>\$182,200</u>

3. Comments - Income restricted for the purpose indicated above will fund the proposed additional expenditures.

C. Contracts and Grants Received

	<u>Amount</u>
Academic Affairs	
College of Arts and Sciences	
Chemistry	
A Study of Polymeric Platinum Complexes (T0191)	\$ 8,800
Acid - Base Reactivity of Coordinated Ligands Research (T0192)	200
	<u>\$ 9,000</u>

Action taken: Approved XX Disapproved _____ Other _____

Date: February 9, 1981

Office of the President
February 9, 1981

PR 7

Members, Executive Committee, Board of Trustees:

ADDENDUM TO KMSF, INC. AGREEMENT

Recommendation:

1. That the President be authorized to execute the attached addendum to the agreement between the University and Kentucky Medical Services Foundation, Inc.

2. That, notwithstanding the provisions of AR II-4.0-2, supplemental compensation from the Medical Services Account shall be paid to members of the Department of Psychiatry who elected to accept the terms of the geographic full-time plan based upon a computation made for the period beginning July 1, 1980 and ending January 31, 1981.

Background:

This Board has previously approved the agreement with KMSF, Inc. for the period July 1, 1980 to June 30, 1981.

The proposed addendum to that contract provides for:

a. The conversion of the Department of Psychiatry into a "Plan B Department". In other words, a majority of the members of this department have now elected to accept the provisions of the geographic full-time medical service plan; the addendum provides for the inclusion of the department in the practice plan under conditions comparable to those under which the other departments have been included in the plan. The notice requirements for the conversion have been waived in the mutual interests of the parties.

b. The formalization of certain other minor service arrangements between KMSF, Inc. and the University.

Approved xx Disapproved _____ Other _____
February 9, 1981

THIS ADDENDUM to the Agreement dated June 27, 1980 between the Board of Trustees of the University of Kentucky (hereinafter University) and Kentucky Medical Services Foundation, Inc. (hereinafter Foundation) made and entered into this ____ day of _____, 1981.

WITNESSETH THAT:

Whereas, University and Foundation entered into an agreement, dated June 27, 1980, providing for their contractual relationship for the period beginning on July 1, 1980 and ending on June 30, 1981, and

Whereas, said agreement was approved by University's Board of Trustees on June 27, 1980, and

Whereas, the parties now desire to amend their said agreement in certain respects and to provide for the formalization of certain additional agreements between them,

NOW THEREFORE, the parties hereto agree as follows:

1. Section 17 of the Agreement of June 27, 1980 is amended, effective as of February 1, 1981, by adding as one of the departments enumerated in subsection A thereof, the department of Psychiatry.

2. University, consonant with Section IV of its action of June 20, 1978 establishing a "geographic full-time medical service plan" hereby authorizes the payment of a special salary supplement, as of February 1, 1981, to those individuals currently holding appointments in the Department of Psychiatry under the

terms of the Physicians' Services Plan and who elect to accept the provisions of the "Geographic Full-Time Medical Service Plan" by executing a Practice Agreement and Assignment effective as of February 1, 1981. This special salary supplement is to be paid from assets held by The Fund for Advancement of Education and Research in the University of Kentucky Medical Center. This special salary supplement will be paid in five equal monthly installments, during the period beginning February 1, 1981 and ending June 30, 1981, but will be reduced on a pro rata basis in the event the individual's employment at the University is terminated, by resignation or otherwise, prior to June 30, 1981. In consideration of the individual accepting the provisions of this "Geographic Full-Time Plan", including a reduction in the University base salary for purposes of tenure and sabbatical leave, the special salary supplement will be equal to five-twelfths of the difference between each individual's base salary for 1980-81 (including the ten percent TIAA retirement contribution) and each individual's University salary as established pursuant to Section II, C of the "Geographic Full-Time Plan" adopted by University's Board of Trustees on June 20, 1978.

3. University further agrees that, in the interest of maintaining the stability of personnel in its Department of Psychiatry during the aforementioned five-month period beginning February 1, 1981 and ending June 30, 1981, it will retain certain non-faculty personnel of said department on its payroll until

a permanent decision is reached concerning which of such personnel are to be engaged by Foundation. The cost of retaining same to be borne by The Fund for Advancement of Education and Research in the University of Kentucky Medical Center, but said cost not to exceed the sum of \$14,417.00.

4. By way of additional agreements the parties covenant that:

A. University agrees to pay, to members of the Department of Diagnostic Radiology, for the provision of x-ray interpretation services to the University Student Health Service during the period July 1, 1980 - June 30, 1981 a sum not to exceed \$12,000.00.

B. University agrees to pay to members of the Department of Surgery, for the harvesting of transplantable kidneys from appropriate cadavers, for University Hospital, the sum of \$1,000.00 for each kidney harvested. In addition, University shall pay to faculty, of the Department of Anesthesiology, variable fees on account of services rendered in connection with said harvests. Provided, however, that the fee established for the said surgical procedure shall be reduced, and an equitable refund of past fees shall be made in the event Medicare establishes lower limits for such professional services.

C. In consideration of the furnishing of a computer prepared listing of Outpatient Diagnosis by Foundation to the Department of Patient Accounts of University Hospital on a monthly basis, University agrees to pay Foundation a fee of \$50.00 per listing, plus \$.03 per transaction.

their hands and seals as of the day and year first above written.

UNIVERSITY OF KENTUCKY

by: Otis A. Singletary, President

KENTUCKY MEDICAL SERVICES
FOUNDATION, INC.

by: Albert C. Selke, Jr., President

Office of the President
February 9, 1981

PR 8

Members, Executive Committee, Board of Trustees:

PROPOSED AMENDMENTS TO THE GOVERNING REGULATIONS

Recommendation: that the following proposed amendments to the Governing Regulations of the University of Kentucky be received for preliminary consideration and, at the next regular or special meeting of the Board of Trustees, provided at least one month has passed, be included on the agenda for action.

(Note: Proposed additions are underlined.)

First Amendment -- Change the first paragraph of Part X.A to read:

All appointments shall be made strictly on the basis of merit. An applicant for a position shall not be discriminated against because of sex, race, ethnic origin, national origin, color, creed, religion, age, or political belief. Additionally, the University shall not discriminate against any applicant for employment because of Vietnam-era veteran status, disabled veteran status, or physical or mental handicap in regard to any position for which the applicant for employment is qualified.

Second Amendment -- Change the first paragraph of Part XII.A to read:

Equal opportunities shall be provided for all persons throughout the University in recruitment, appointment, promotion, payment, training, and other employment practices without regard to sex, race, ethnic origin, national origin, color, creed, religion, age, or political belief. Further, the University shall not discriminate against any applicant for employment because of Vietnam-era veteran status, disabled veteran status, or physical or mental handicap in regard to any position for which the applicant for employment is qualified.

Background: These amendments will provide consistency between the Governing Regulations of the University of Kentucky and the University's current practice.

Action taken: Approved xx Disapproved Other

Date: February 9, 1981

Office of the President
February 9, 1981

PR 9

Members, Executive Committee, Board of Trustees:

CAPITAL CONSTRUCTION PROJECT

Recommendation: that the Board of Trustees approve for submission to the Council on Higher Education a capital construction project proposal for the addition of sprinklers and smoke detectors to the Kirwan-Blanding Towers.

Background: The Kirwan-Blanding tower dormitories met existing safety standards when they were constructed in the sixties. However, recent fires across the nation have caused considerable concern for the safety of students living in the towers, and in response to these concerns, the Vice President for Business Affairs was directed to study the situation and make recommendations for improving the safety of the structures. It is the consensus of the Lexington Fire Chief, the State Fire Marshall, and the UK Divisions of Business and Student Affairs, that the proposed project, which would bring the dormitories into conformity with the most current fire codes, should receive highest priority.

Total estimated cost of the project is \$800,000, \$300,000 of which is available in the maintenance reserve fund of the Housing and Dining System. The remainder is to come from a State appropriation for fire safety projects. It is to be repaid by the Housing and Dining System over a period of years in order that additional projects can be funded.

Action taken: Approved XX Disapproved _____ Other _____

Date: February 9, 1981.

Office of the President
February 9, 1981

FCR 1

Members, Executive Committee, Board of Trustees

INTERIM FINANCIAL REPORT

Recommendation: that the financial report for the five months ending November 30, 1980, be accepted.

Background: The November 30, 1980, report reflects income of \$118,031,070 for the period of the report; the income figure is 43% of the annual income estimate of \$271,352,111.

The expenditures and commitments represent a total of \$111,141,052 for the period of five months, or 41% of the expenditure authority of \$271,352,111 approved by the Board.

Action taken: Approved xx Disapproved _____ Other _____

Date: February 9, 1981

University of Kentucky
Balance Sheet
November 30, 1980
With Comparative Figures for 1979-80

ASSETS

	<u>1980-1981</u>	<u>1979-1980</u>
Current Funds:		
Unrestricted:		
Cash in banks:		
Trust and agency	\$ 1,280,429	\$ 7,305,862
Federal funds	635,366	
Imprest funds	283,611	
Cash on deposit with State Treasurer:		
Trust and agency	2,688,689	16,010,881
State appropriations	<u>6,791,147</u>	<u>4,060,634</u>
Total cash	<u>11,679,242</u>	<u>27,377,377</u>
Due from other funds and affiliated corporations	7,610,930	7,548,640
Accounts receivable	1,209,278	1,826,853
Accrued interest receivable		545,820
Notes receivable	71,190	71,190
Inventories	4,650,870	4,226,846
Unrealized income (Statement 3)	<u>104,807,767</u>	<u>78,312,815</u>
Total unrestricted	<u>130,029,277</u>	<u>119,909,541</u>
Restricted:		
Cash in banks	360,216	5,017,177
Imprest funds	5,763	33,939
Cash on deposit with State Treasurer	<u>2,140,896</u>	<u>1,632,918</u>
Total cash	<u>2,506,875</u>	<u>6,684,034</u>
Petty cash advances	244,986	227,370
Travel advances	235,379	215,705
Accounts receivable	145,583	1,283
Accrued interest receivable	1,059,773	451,866
Investments:		
Short-term (Schedule 1)	20,772,811	12,310,000
Other	18,079	149,705
Unrealized income:		
Restricted (Statement 3)	7,807,777	3,732,311
Tobacco Research Trust Fund (Statement 3)	<u>2,275,053</u>	<u>2,987,071</u>
Total restricted	<u>35,066,316</u>	<u>26,759,345</u>

University of Kentucky
Balance Sheet
November 30, 1980
With Comparative Figures for 1979-80

LIABILITIES AND FUND BALANCES

	<u>1980-1981</u>	<u>1979-1980</u>
Current Funds:		
Unrestricted:		
Outstanding encumbrances	\$ 5,159,414	\$ 5,252,826
Accounts payable-county funds	63,847	28,565
Accrued expenses	738,314	853,000
Advance from state for imprest cash fund	1,300,000	1,300,000
Deferred income	721,569	569,370
Accrued vacation	3,100,000	2,825,000
Unencumbered balance, departmental appropriations (Statement 4)	108,527,575	98,614,607
Fund balances:		
Allocated for working capital	<u>10,418,558</u>	<u>10,466,173</u>
Total unrestricted	<u>130,029,277</u>	<u>119,909,541</u>
Restricted:		
General fund collections	3,488,369	1,547,421
Payroll withholdings and deposits	1,954,822	1,743,086
Outstanding encumbrances	727,742	588,469
Due to other funds and affiliated corporations	9,304,669	7,912,251
Advance from state for imprest cash fund	50,000	50,000
Deferred income	30,348	37,588
Refundable deposits	65,882	60,967
Outstanding check liability	54,474	110,862
Unencumbered balance, departmental appropriations (Statement 4)	7,255,666	4,710,387
Unencumbered balance, Tobacco Research Trust Fund		
Appropriation (Statement 4)	2,811,111	3,190,557
Fund balances:		
Restricted fund (Statement 2)	8,130,924	5,873,866
Tobacco Research Trust Fund-unallocated funds (Statement 2)	<u>1,192,309</u>	<u>933,891</u>
Total restricted	<u>35,066,316</u>	<u>26,759,345</u>

University of Kentucky
Balance Sheet
November 30, 1980
With Comparative Figures for 1979-80

ASSETS

	<u>1980-1981</u>	<u>1979-1980</u>
Hospital and clinics:		
Due from other funds and affiliated corporations	6,059,630	5,048,789
Accounts receivable, net of allowance for doubtful account of \$8,121,501 in 1980 and \$8,132,178 in 1979	11,290,674	12,057,065
Inventories	815,237	972,775
Unrealized income (Statement 3)	<u>27,215,533</u>	<u>21,364,076</u>
Total hospital and clinics	<u>45,381,074</u>	<u>39,442,705</u>
Housing and dining system:		
Cash in bank	885,008	1,049,176
Cash on deposit with State Treasurer	2,741,658	2,554,587
Accounts receivable	245,458	238,491
Inventories	1,392,192	1,209,519
Prepaid expenses	366,823	251,159
Unrealized income (Statement 3)	<u>8,502,309</u>	<u>8,759,292</u>
Total housing and dining system	<u>14,133,448</u>	<u>14,062,224</u>
Auxiliary enterprises:		
Cash in banks	472,560	176,991
Cash on deposit with State Treasurer	<u>4,108</u>	<u>227,762</u>
Total cash	<u>476,668</u>	<u>404,753</u>
Accounts receivable	39,349	20,207
Notes receivable	87,000	87,000
Inventories	589,760	537,560
Unrealized income (Statement 3)	<u>2,712,602</u>	<u>2,581,464</u>
Total auxiliary enterprises	<u>3,905,379</u>	<u>3,630,964</u>
TOTAL CURRENT FUNDS	<u>\$ 228,515,604</u>	<u>\$ 203,806,779</u>

University of Kentucky
Balance Sheet
November 30, 1980
With Comparative Figures for 1979-80

LIABILITIES AND FUND BALANCES

	<u>1980-1981</u>	<u>1979-1980</u>
Hospital and clinics:		
Outstanding encumbrances	1,740,752	560,271
Accounts payable	3,146,482	2,285,489
Accrued vacation	500,000	470,000
Unexpended balance, departmental appropriation (Statement 4)	30,331,355	25,633,466
Fund balances-allocated for working capital (Statement 2)	<u>9,662,485</u>	<u>10,493,499</u>
Total hospital and clinics	<u>45,381,074</u>	<u>39,442,705</u>
Housing and dining system:		
Accrued expenses	67,513	107,252
Accrued wages	147,301	146,420
Accrued vacation	75,000	60,000
Accounts payable	289,987	233,942
Due to other funds and affiliated corporations	960,794	1,345,169
Refundable deposits	93,318	83,072
Deferred income	3,109,337	2,787,689
Unexpended balance, departmental appropriation (Statement 4)	<u>8,817,537</u>	<u>8,949,466</u>
Fund balances:		
Allocated for future operating purposes (Statement 2)	<u>572,661</u>	<u>349,214</u>
Total housing and dining system	<u>14,133,448</u>	<u>14,062,224</u>
Auxiliary enterprises:		
Outstanding encumbrances	175,601	209,787
Due to other funds and affiliated corporations	242,588	520,767
Unencumbered balance, departmental appropriation (Statement 4)	<u>2,467,815</u>	<u>1,668,295</u>
Fund balances-allocated:		
Working capital	770,607	686,487
Future operating purposes	<u>248,768</u>	<u>545,628</u>
Total fund balance (Statement 2)	<u>1,019,375</u>	<u>1,232,115</u>
Total auxiliary enterprises	<u>3,905,379</u>	<u>3,630,964</u>

University of Kentucky
Balance Sheet
November 30, 1980
With Comparative Figures for 1979-80

ASSETS

	<u>1980-1981</u>	<u>1979-1980</u>
Loan Funds:		
Cash in bank	\$ 853,550	\$ 719,109
Notes receivable, net allowance for doubtful accounts of \$989,387 in 1980 and \$1,043,572 in 1979	11,584,113	10,456,943
Due from United Student Aid loan fund	<u>2,000</u>	<u>2,000</u>
TOTAL LOAN FUNDS	<u>\$ 12,439,663</u>	<u>\$ 11,178,052</u>
Endowment Funds:		
Due from other funds and affiliated corporations	<u>\$ 5,299,251</u>	<u>\$ 1,400</u>
Investments		<u>4,536,266</u>
TOTAL ENDOWMENT FUNDS	<u>\$ 5,299,251</u>	<u>\$ 4,537,666</u>
Plant Funds:		
Unexpended:		
Cash on deposit with State Treasurer:		
Trust and agency	\$ 4,154,725	\$ 7,544,279
Capital construction funds	<u>21,538,071</u>	<u>11,728,478</u>
Total cash on deposit with State Treasurer	<u>25,692,796</u>	<u>19,272,757</u>
Due from other funds and affiliated corporations	4,572,031	2,618,049
Due from Federal Government		339,473
Due from proposed bond issue		823,868
Construction in progress	<u>4,295,791</u>	<u>14,819,407</u>
Total unexpended plant funds	<u>34,560,618</u>	<u>37,873,534</u>

University of Kentucky
Balance Sheet
November 30, 1980
With Comparative Figures for 1979-80

LIABILITIES AND FUND BALANCES

	<u>1980-1981</u>	<u>1979-1980</u>
Loan Funds:		
Federal sponsored loan funds:		
Federal Government	\$ 9,159,441	\$ 8,401,930
University matching funds	1,115,439	951,010
Accumulated interest income	<u>1,180,594</u>	<u>1,055,287</u>
Total sponsored loan funds	<u>11,455,474</u>	<u>10,408,227</u>
University loan funds:		
University student aid funds	87,794	87,084
University special student loan funds	894,395	680,741
United Student Aid loan funds	<u>2,000</u>	<u>2,000</u>
Total University loan funds	<u>984,189</u>	<u>769,825</u>
TOTAL LOAN FUNDS	<u>\$ 12,439,663</u>	<u>\$ 11,178,052</u>
Endowment Funds:		
Fund balances	<u>\$ 5,299,251</u>	<u>\$ 4,537,666</u>
TOTAL ENDOWMENT FUNDS	<u>\$ 5,299,251</u>	<u>\$ 4,537,666</u>
Plant Funds:		
Unexpended:		
Outstanding encumbrances	\$ 5,699,924	\$ 7,768,316
Accounts payable	1,035,764	623,000
Due to capital construction fund		823,848
Bonds payable		1,900,000
Fund balances allocated for construction-renovation	<u>27,824,930</u>	<u>26,758,370</u>
Total unexpended plant funds	<u>34,560,618</u>	<u>37,873,534</u>

University of Kentucky
Balance Sheet
November 30, 1980
With Comparative Figures for 1979-80

ASSETS

	<u>1980-1981</u>	<u>1979-1980</u>
Renewal and replacements:		
Cash on deposit with Trustees	26,034	16,098
Cash on deposit with State Treasurer	589,569	66,932
Due from other funds and affiliated corporations	311,662	147,972
Accrued interest receivable	21,900	
Investments held by Trustees	<u>1,132,613</u>	<u>1,048,712</u>
Total renewal and replacements	<u>2,081,778</u>	<u>1,279,714</u>
Retirement of indebtedness:		
Cash on deposit with State Treasurer	50,000	50,000
Cash on deposit with Trustees	59,614	16,023
Accrued interest receivable	146,368	
Investments held by Trustees	<u>46,957,080</u>	<u>46,873,590</u>
Total retirement of indebtedness	<u>47,213,062</u>	<u>46,939,613</u>
Investment in plant:		
Land	17,928,323	20,335,589
Buildings	277,250,126	253,345,833
Equipment	<u>94,884,716</u>	<u>87,916,869</u>
Total investment in plant	<u>390,063,165</u>	<u>361,598,291</u>
TOTAL PLANT FUNDS	<u>\$ 473,918,623</u>	<u>\$ 447,691,152</u>
Agency Funds:		
Cash in bank	\$ 233,903	\$ 286,767
Accounts receivable	6,248	686
Investments short-term (Schedule I)	<u>15,000</u>	<u>15,000</u>
TOTAL AGENCY FUNDS	<u>\$ 255,151</u>	<u>\$ 302,453</u>

University of Kentucky
Balance Sheet
November 30, 1980
With Comparative Figures for 1979-80

LIABILITIES AND FUND BALANCES

	<u>1980-1981</u>	<u>1979-1980</u>
Renewal and replacements:		
Outstanding encumbrances	10,157	5,000
Fund balances:		
Restricted (Schedule 4)	818,529	825,320
Unrestricted (Schedule 4)	<u>1,253,092</u>	<u>449,394</u>
Total fund balances	<u>2,071,621</u>	<u>1,274,714</u>
Total renewal and replacements	<u>2,081,778</u>	<u>1,279,714</u>
Retirement of indebtedness:		
Bonds payable (Schedule 3)	32,727,000	32,825,000
Fund balances (Schedule 3)	<u>14,486,062</u>	<u>14,114,613</u>
Total retirement of indebtedness	<u>47,213,062</u>	<u>46,939,613</u>
Investment in plant:		
Due to other funds and affiliated corporations		
Bonds payable	381,000	381,000
Advance pending issue of bonds	103,961,000	104,441,500
Lease purchase obligation	3,855,516	
Net investment in plant	4,835,000	5,000,000
	<u>277,030,649</u>	<u>251,775,791</u>
Total investment in plant	<u>390,063,165</u>	<u>361,598,291</u>
TOTAL PLANT FUNDS	<u>\$ 473,918,623</u>	<u>\$ 447,691,152</u>
Agency Funds:		
Outstanding encumbrances	\$ 2,530	\$ 4,790
Due to other funds and affiliated corporations	4,145	279,830
Funds held in custody for others	<u>248,476</u>	<u>17,833</u>
	<u>\$ 255,151</u>	<u>\$ 303,453</u>

Total Liabilities

University of Kentucky
Statement of Changes in Fund Balances--Current Funds
Five Months Ended November 30, 1980

	Unrestricted Allocated	Restricted	Tobacco Research Trust Fund	Hospitals and Clinics	Housing Dining System Funds for Future Operating Purposes	Auxiliary Enterprises
Fund Balances July 1, 1980	\$ 18,513,558	\$ 8,130,924	\$ 1,192,309	\$ 10,462,485	\$ 572,661	\$ 1,019,375
Realized income	83,981,769	2,936,229	1,474,947	21,244,056	6,471,940	1,922,129
Unrealized income	104,807,767	7,807,777	2,275,053	27,215,533	8,502,309	2,712,602
Total estimated income	188,789,536	10,744,006	3,750,000	48,459,589	14,974,249	4,634,731
Less fund balance appropriated	8,095,000			800,000		
Net current estimated income	180,694,536	10,744,006	3,750,000	47,659,589	14,974,249	4,634,731
Total available	199,208,094	18,874,930	4,942,309	58,122,074	15,546,910	5,654,206
Current year expenditures/ encumbrances	80,261,961	3,488,340	938,889	18,128,234	6,156,712	2,166,916
Unencumbered balances, appropriations	108,527,575	7,255,666	2,811,111	30,331,355	8,817,537	2,467,815
Total authorized appropriations	188,789,536	10,744,006	3,750,000	48,459,589	14,974,249	4,634,731
Fund Balances November 30, 1980	\$ 10,418,558	\$ 8,130,924	\$ 1,192,309	\$ 9,662,485	\$ 572,661	\$ 1,019,375

University of Kentucky
Summary of Current Revenues and Appropriated Balances
Five Months Ended November 30, 1980
With Comparative Figures for 1979-80

Fund and Source:	1980-1981			1979-1980		
	Estimated for the Year	Realized to Date	% Realized to Date	Estimated for the Year	Realized to Date	% Realized to Date
Unrestricted:						
Student fees	\$ 24,866,100	\$ 13,624,823	55	\$ 21,882,250	\$ 11,913,769	54
Federal appropriations	12,746,931	5,319,547	42	11,541,225	4,475,530	39
County appropriations	2,183,200	440,513	20	2,011,500	481,846	24
Endowment and trust fund income	183,900	108,002	59	168,900	99,262	59
Investment income	4,060,000	1,971,235	49	1,935,000	1,247,810	65
Gifts and grants:						
Affiliated corporations	3,724,300	18,052		3,361,513	106,966	3
Other funds	5,849,100			375,000	112,454	30
Other	851,255	934,772	110	1,603,484	672,422	42
Sales, services, other income	6,483,850	2,643,454	41	5,268,792	2,421,528	46
Subtotal	60,948,636	25,060,398	41	48,147,664	21,531,587	45
State appropriations	119,745,900	50,826,371	42	116,780,496	65,083,758	56
Fund balance appropriated	8,095,000	8,095,000	100	5,565,385	5,565,385	100
Total unrestricted	188,789,536	83,981,769	44	170,493,545	92,180,730	54
Restricted	10,744,006	2,936,229	27	7,702,282	3,969,971	52
Tobacco Research Trust Fund	3,750,000	1,474,947	39	4,455,000	1,467,929	33
Hospital and Clinics:						
State appropriations	7,110,800	3,102,512	44	6,988,889	3,415,757	49
Hospital earned income-net	40,548,789	17,341,544	43	31,696,100	13,905,156	44
Fund balance appropriated	800,000	800,000	100			
Total Hospital and Clinics	48,459,589	21,244,056	44	38,684,989	17,320,913	45
Housing and Dining System	14,974,249	6,471,940	43	14,771,288	6,011,996	41
Auxiliary Enterprises	4,634,731	1,922,129	41	4,068,558	1,487,094	37
TOTAL CURRENT FUNDS AND APPROPRIATED BALANCES	\$271,352,111	\$118,031,070	43	\$240,175,462	\$122,438,633	51

University of Kentucky
Summary of Current Funds Expenditures
Five Months Ended November 30, 1980
With Comparative Figures for 1979-80

Fund or Function: Unrestricted:	1980-1981			1979-1980		
	Appropriation for the Year	Expended Encumbered to Date	% Expended Encumbered to Date	Appropriation for the Year	Expended Encumbered to Date	% Expended Encumbered to Date
Department of Instruction						
and research						
Summer session-1979	\$ 73,163,901	\$ 33,004,551	45	\$ 67,879,728	\$ 28,925,251	43
Organized activities	1,496,170	1,281,205	86	1,419,740	1,114,919	79
Organized research	1,772,121	734,009	41	1,751,892	638,764	36
Libraries	15,416,127	7,553,367	49	14,705,084	6,696,646	46
Extension and public service	5,992,773	2,570,752	43	5,421,486	2,644,296	49
Maintenance and operation of plant	23,000,440	9,503,923	41	19,906,180	8,708,984	44
Renovation, office furniture, etc.	15,106,210	6,911,211	46	14,315,388	5,839,423	41
General administration	1,268,195	186,695	15	2,747,350	667,944	24
Student services	8,804,828	3,408,177	39	7,431,519	2,704,897	36
Staff benefits	5,427,518	2,491,957	46	4,857,682	2,056,426	42
General institutional services	15,214,443	2,099,065	14	14,004,756	1,979,771	14
Service enterprises	8,683,648	3,928,374	45	7,621,715	3,473,519	46
Debt service cost	282,173	216,866	77	205,593	177,897	87
Student aid	5,925,100	5,363,826	91	5,925,500	5,399,431	91
Reserves	2,048,614	1,002,983	49	1,876,992	850,770	45
	5,187,275			422,940		
Total unrestricted	188,789,536	80,261,961	43	170,493,545	71,878,938	42

University of Kentucky
Summary of Current Funds Expenditures
Five Months Ended November 30, 1980
With Comparative Figures for 1979-1980

Fund or Function: Restricted:	1980-1981			1979-1980		
	Appropriation for the Year	Expended Encumbered to Date	% Expended Encumbered to Date	Appropriation for the Year	Expended Encumbered to Date	% Expended Encumbered to Date
Departments of Instruction and Research	\$ 2,196,274	\$ 678,989	31	\$ 2,294,592	\$ 661,942	29
Organized activities	140,925	83,899	60	151,069	33,917	22
Organized research	4,105,181	1,240,448	30	2,684,576	1,027,394	38
Libraries	78,268	23,118	30	55,942	4,016	7
Extension and public service	543,045	161,487	30	352,325	130,462	37
General institutional services	594,728	146,002	25	665,590	237,785	36
Student aid	3,085,585	1,154,397	37	1,498,188	896,379	60
Total restricted	10,744,006	3,488,340	32	7,702,282	2,991,895	39
Tobacco Research Trust Fund	3,750,000	938,889	25	4,455,000	1,264,443	28
Hospital and Clinics	48,459,589	18,128,234	37	38,684,989	13,051,543	34
Housing and Dining System	14,974,249	6,156,712	41	14,771,288	5,821,822	39
Auxiliary Enterprises	4,634,731	2,166,916	47	4,068,558	2,400,263	59
TOTAL CURRENT FUND EXPENDITURES	\$271,352,111	\$111,141,052	41	\$240,175,662	\$ 97,408,904	41

University of Kentucky
Schedule of Short Term Investments
November 30, 1980

Restricted Current Fund:

Government securities:

U. S. Treasury Bills, 15.58%, 1/29/81
U. S. Treasury Bills, 9.89%, 7/16/81
U. S. Treasury Bills, 12.00%, 9/10/81
FHB, 7.375%, 11/26/84
U. S. Treasury Notes, 7.875%, 5/15/86

Total government securities

Certificates of deposit:

Bank of Commerce & Trust Company, 11.76%, 12/01/80
Bank of Commerce & Trust Company, 12.525%, 12/22/80
Bank of Commerce & Trust Company, 13.26%, 2/26/81
Bank of Lexington, 13.26%, 2/26/81
First Security National Bank & Trust Company, 16.01%, 4/10/81
Bank of Commerce & Trust Company, 11.55%, 9/10/81
Bank of Lexington, 12.25%, 9/10/81

Total certificates of deposit

TOTAL RESTRICTED FUNDS

Agency Funds:

Government securities:

U. S. Treasury Notes, 7.875%, 5/15/86

TOTAL AGENCY FUNDS

	<u>Maturity Value</u>	<u>Cost</u>
\$	2,290,000	\$ 1,998,265
	2,180,000	1,997,018
	3,325,000	2,992,528
	200,000	200,000
	<u>685,000</u>	<u>685,000</u>
	<u>8,680,000</u>	<u>7,872,811</u>
	300,000	300,000
	2,500,000	2,500,000
	3,200,000	3,200,000
	1,000,000	1,000,000
	1,900,000	1,900,000
	2,000,000	2,000,000
	<u>2,000,000</u>	<u>2,000,000</u>
	<u>12,900,000</u>	<u>12,900,000</u>
\$	<u>21,580,000</u>	<u>20,772,811</u>
	\$ 15,000	\$ 15,000
	<u>15,000</u>	<u>15,000</u>

University of Kentucky
Schedule of Retirement of Indebtedness Funds
For the Five Months Ended November 30, 1980

Source of Funds:	Estimated	Realized	% Realized
Unrestricted current funds	\$ 5,925,100	\$ 5,368,826	91
Housing and dining system	1,731,956	900,293	52
Auxiliary enterprises current funds	167,796	46,801	28
TOTAL RETIREMENT OF INDEBTEDNESS FUNDS	\$ 7,824,852	\$ 6,315,920	81

Debt Service:	Appropriated	Expended	% Expended
Unrestricted funds debt:			
Consolidated Educational Buildings-Series A	\$ 510,000	\$ 52,788	10
Consolidated Educational Buildings-Series B	478,000	59,544	12
Consolidated Educational Buildings-Series C	233,000	44,054	19
Consolidated Educational Buildings-Series D	2,475,100	1,050,694	42
Consolidated Educational Buildings-Series E	289,000	134,555	47
Consolidated Educational Buildings-Series F	524,000	234,664	45
Community Colleges Educational Buildings-Series A	838,000	353,796	42
Community Colleges Educational Buildings-Series B	193,000	56,675	29
Community Colleges Educational Buildings-Series C	385,000	145,174	38
Subtotal	5,925,100	2,131,944	36
Housing and Dining System Revenue Bonds-Series A-I	1,731,956	532,281	31

University of Kentucky
Schedule of Retirement of Indebtedness Funds
For the Five Months Ended November 30, 1980

Auxiliary Enterprises:	Appropriated	Expended	% Expended
Chi Omega	2,538	2,538	100
Alpha Delta Pi	11,886	10,031	84
Dorms A-F	38,850	1,925	5
Dorms G-L	50,365	12,683	25
Phi Delta Theta	7,880	1,940	25
Delta Delta Delta	4,450	4,270	96
Alpha Tau Omega	8,078	2,039	25
Housing Bonds of 1960	13,313	3,157	24
Student Housing Bonds of 1964	30,436	8,218	27
Subtotal	167,796	46,801	28
TOTAL RETIREMENT OF INDEBTEDNESS FUNDS	\$ 7,824,852	\$ 2,711,026	35

University of Kentucky
Schedule of Sinking Funds
November 30, 1980

Bond Issue with Reserves Fully Funded:

Housing and Dining System Revenue Bond and Interest Sinking Fund
Consolidated Educational Buildings Project and Interest Sinking Fund:

Series A
Series B
Series C
Series D
Series E
Series F

Student Housing Bond and Interest Sinking Fund of 1964
Community College Educational Buildings Project Bond and Interest
Sinking Fund:

Series A
Series B
Series C

Student Housing Bond and Interest Sinking Fund of 1960
Dormitory Revenue Bonds of 1956

Total Bond Issues with Reserves Fully Funded

	Total Sinking Fund	Bonds Payable	Fund Balances
	\$ 2,171,769		\$ 2,171,769
	1,029,676		1,029,676
	996,875		996,875
	396,497		396,497
	3,486,432		3,486,432
	398,186		398,186
	1,109,768		1,109,768
	121,222		121,222
	1,318,916		1,318,916
	316,185		316,185
	582,184		582,184
	84,843		84,843
	50,000		50,000
	12,062,553		12,062,553

Bonds Fully Funded by Escrow Accounts:

KeeneLand, Cooperstown and Student Union Future Bond and
Interest Fund

Consolidated Educational Series D Refunding Issue:

Bonds Payable
Premium on Sale of Bonds
Amortization of Discount on Investment
Investment Income
Interest Paid

Total Series D Refunding IssueTOTAL SINKING FUNDS

	2,137,222	\$ 1,727,000	410,222
	31,000,000	31,000,000	
	839,150		839,150
	2,896,250		2,896,250
	11,385,741		11,385,741
	(13,107,854)		(13,107,854)
	33,013,287	31,000,000	2,013,287
	\$ 47,213,062	\$ 32,727,000	\$ 14,486,062

University of Kentucky
Schedule of Renewal and Replacement
For the Five Months Ended November 30, 1980

	Restricted	Unrestricted	Total Fund Balances
Repair and Maintenance Reserves:			
Housing and Dining System	\$ 750,000	\$ 346,151	\$ 1,096,151
Student Housing Buildings of 1964	42,817		42,817
Student Housing Buildings of 1960	25,712	10,632	25,712
Other Auxiliary Enterprises			10,632
Total repair and maintenance reserves	818,529	356,783	1,175,312
Renewal and Replacement Funds:			
Housing and Dining Funds		749,040	749,040
Other Auxiliary Enterprises		147,269	147,269
Total renewal and replacement funds		896,309	896,309
GRAND TOTAL	\$ 818,529	\$ 1,253,092	\$ 2,071,621

Office of the President
February 9, 1981

FCR 2

Members, Executive Committee, Board of Trustees

EXTERNAL AUDITOR FOR FISCAL YEAR 1980-81

Recommendation: that the Board of Trustees engage the firm of Arthur Andersen & Co., Certified Public Accountants, to perform an examination of the accounts of the University of Kentucky, the University of Kentucky Research Foundation, The Fund for Advancement of Education and Research in the University of Kentucky Medical Center, the University of Kentucky Athletics Association, Health Care Collection Service, Inc., The University of Kentucky Credit Union, the University of Kentucky Alumni Association, and the University of Kentucky Hospital Auxiliary, for the fiscal year ending June 30, 1981, and render reports for a fee, including expenses, of not more than \$45,000.00.

The Board of Trustees further instructs the Vice President for Business Affairs and Treasurer to convey to the appropriate state officials their strong feelings concerning the absolute need for an audit of the accounts of the University by an independent certified public accounting firm with appropriate opinions from said external firm. Further, the Board of Trustees welcomes an examination with appropriate opinions of the accounts of the University by the State Auditor of Public Accounts.

Background: The firm of Arthur Andersen & Co. performed the independent audit of the University of Kentucky and its affiliated corporations for the year ended June 30, 1980. The work performed was thorough and timely. The individual experience of the members of the firm enables them to render an independent opinion concerning the financial status of the University, and to evaluate integrity of fiscal controls.

Action taken: Approved XX Disapproved Other

Date: February 9 , 1981

Office of the President
February 9, 1981

FCR 3

Members, Executive Committee, Board of Trustees:

RESOLUTION AUTHORIZING ISSUANCE OF HOUSING AND DINING SYSTEM REVENUE BONDS

Recommendation: that the Board of Trustees approve the following: A Resolution authorizing the issuance of University Housing and Dining System Revenue Bonds, Series L, in the principal amount of \$4,200,000, a copy of which is attached and made a part of this resolution. Further, that the Board authorize the publication of a Notice of Bond Sale and the dissemination of an Official Statement and Official Bid Form, copies of which are attached and made a part of this resolution.

Background: University of Kentucky Housing and Dining System Revenue Bonds, Series L, will be issued to provide funds for the construction of an addition to the University's Student Center. On December 9, 1980, the Board authorized the issuance of Series L Bonds in an amount not to exceed \$4,400,000; however, neither the exact amount of bonds required nor the attached documents were available at that time and, therefore, this further action of the Board is required.

Action taken: Approved XX Disapproved Other

Date: February 9, 1981

A RESOLUTION OF THE EXECUTIVE COMMITTEE OF THE BOARD OF TRUSTEES OF THE UNIVERSITY OF KENTUCKY AUTHORIZING THE ISSUANCE, SALE AND DELIVERY OF \$4,200,000 OF UNIVERSITY OF KENTUCKY HOUSING AND DINING SYSTEM REVENUE BONDS, SERIES L, DATED FEBRUARY 1, 1981, FOR THE PURPOSE OF FINANCING THE COST, NOT OTHERWISE PROVIDED, OF THE CONSTRUCTION OF AN ADDITION TO THE UNIVERSITY STUDENT CENTER; ACCEPTING AND APPROVING CONSTRUCTION CONTRACTS FOR THE IMPROVEMENTS TO BE FINANCED BY SAID BONDS; DETERMINING THAT COMPLIANCE HAS BEEN SHOWN WITH THE PARITY BOND CONDITIONS SET FORTH IN THE CONTROLLING TRUST INDENTURE UNDER WHICH ALL HOUSING AND DINING SYSTEM REVENUE BONDS ARE TO BE AUTHORIZED AND ISSUED; APPROVING THE FORM AND AUTHORIZING THE EXECUTION OF THE SERIES L SUPPLEMENTAL TRUST INDENTURE AUTHORIZING THE SERIES L BONDS; REQUESTING THAT THE STATE PROPERTY AND BUILDINGS COMMISSION APPROVE AND AUTHORIZE THE ISSUANCE OF THE SERIES L BONDS; REQUESTING THAT THE STATE PROPERTY AND BUILDINGS COMMISSION TAKE SPECIFIC ACTION, AS IN THE PAST, AUTHORIZING THE INCLUSION IN SAID SERIES L BOND ISSUE OF A COVENANT OF THE COMMONWEALTH TO PAY THE INCREASED COST OF OPERATING AND MAINTAINING THE UNIVERSITY'S HOUSING AND DINING SYSTEM, AS SO ENLARGED, TO THE EXTENT THAT REVENUES OF THE SYSTEM MAY BE INSUFFICIENT FOR THAT PURPOSE AFTER PROVISION IS MADE FROM TIME TO TIME FOR THE PAYMENT OF ALL PRINCIPAL AND INTEREST REQUIREMENTS AND THE ACCUMULATION OF PRESCRIBED RESERVES; APPROVING THE FORMS OF "NOTICE OF SALE OF BONDS" AND "SERIES L OFFICIAL BID FORM" IN CONNECTION WITH THE OFFERING OF SAID BONDS AT PUBLIC SALE; AND AUTHORIZING THE CHAIRMAN AND/OR VICE CHAIRMAN AND SECRETARY TO TAKE SUCH OTHER ACTION AS IS APPROPRIATE TO PROPERLY AUTHORIZE, SELL, EXECUTE AND DELIVER SAID SERIES L BONDS IN ACCORDANCE WITH LAW.

WHEREAS, the Board of Trustees of the University of Kentucky (the "Board") at a regular meeting held on December 9, 1980, adopted a Resolution approving the issuance of University of Kentucky Housing and Dining System Revenue Bonds, Series L, in a principal amount not to exceed \$4,400,000 (the "Bonds") for the purpose of financing the costs, not otherwise provided for, of constructing an Addition to the University Student Center (the "Project"), and authorizing the Executive Committee of said Board to determine the exact principal amount of Bonds to be issued after construction bids and/or final estimates were made available to said Executive Committee in regard to said Project, and

WHEREAS, the Executive Committee has reviewed the information necessary to make a determination as to the exact cost of the construction of the Project to be financed, in part, from the proceeds of said Bonds, and

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

SECTION 1. AUTHORIZATION AND APPROVAL OF PROJECT.

That a determination of the immediate need for the construction of an Addition to the University Student Center (the "Project") by the Board of Trustees is hereby ratified and approved. That the selection and employment of Chrisman Miller Wallace, Inc., Architects, Lexington, Kentucky, as Architects for the Project is hereby authorized, ratified and approved. That the construction contract for said Project with Lane-Hargett Construction Company, Inc., Lexington, Kentucky, is hereby authorized, ratified and approved. That the estimated Project costs (as hereinafter set forth) and the computation of the required principal amounts of "University of Kentucky Housing and Dining System Revenue Bonds, Series L, dated February 1, 1981 (the "Bonds") is hereby authorized, ratified and approved.

ESTIMATED PROJECT COSTS

Construction Contracts	\$3,985,000
Architect/Engineering Fees (6%)	260,000
Construction Contingency	165,200
Subtotal - Construction	<u>\$4,410,200</u>
Other Project Costs:	
Bond Discount (1 1/2%)	63,000
Costs of Issuance	28,800
Total Project Costs	<u>\$4,502,000</u>
 Deduct Payment from Housing and Dining System Surplus Funds	 <u>302,000</u>
Amount of Bonds Required	<u>\$4,200,000</u>

SECTION 2. AUTHORIZATION OF SERIES L BONDS.

That in order to pay the costs, not otherwise provided, incident to the acquisition and construction of the Project, there are hereby authorized to be issued \$4,200,000 principal amount of "University of Kentucky Housing and Dining System Revenue Bonds, Series L," dated February 1, 1981 (the "Bonds").

That said Bonds shall be authorized, sold, issued and delivered in accordance with the terms and conditions of a certain Series L Supplemental Trust Indenture (Fourth Supplemental Trust Indenture) dated as of February 1, 1981, by and between the Board of Trustees of the University of Kentucky, and Farmers Bank & Capital Trust Company, Frankfort, Kentucky, as Trustee (the "1981 Trust Indenture"); which 1981 Trust Indenture is incorporated by reference in this Resolution as fully as if copied in full herein and is attached to and made part of this Resolution as Exhibit A.

That the denomination of the Bonds, the maturities of the Bonds, the provisions for the redemption of Bonds prior to their stated maturities, the places of payment for the principal of and interest becoming due on said Bonds and the form of said Bonds as set forth in said 1981 Indenture, are hereby authorized, ratified and approved.

That said issue of Bonds shall be in an aggregate principal amount of \$4,200,000, consisting of Bonds in the denomination of \$5,000, numbered consecutively from 1 to 840, inclusive, maturing as to principal in each of the years 1982 through 2007, in accordance with the schedule which appears in said 1981 Trust Indenture.

That said Bonds shall be authorized pursuant to the provisions of Sections 162.340 to 162.380, inclusive, of the Kentucky Revised Statutes, and are secured by and payable from the income and revenues of the "University of Kentucky Housing and Dining System" (the "System") as said System is identified in said 1981 Trust Indenture.

SECTION 3. AUTHORIZATION OF REQUEST TO STATE PROPERTY AND BUILDINGS COMMISSION.

That the Chairman or Vice Chairman and/or Secretary are hereby authorized to file a request with the State Property and Buildings Commission that said Commission adopt a Resolution prior to the sale of the Bonds containing provisions recognizing the binding and continuing contractual commitment of the Commonwealth of Kentucky to pay the cost of the operation of the System, as enlarged, to the extent that Revenues of the System shall be insufficient therefor after providing for the payment of principal of and interest on all outstanding Housing and Dining System Revenue Bonds heretofore issued or which may be issued hereafter with the approval of said Commission.

SECTION 4. REQUIREMENTS FOR PROOF OF COMPLIANCE WITH PARITY REQUIREMENTS OF THE ORIGINAL TRUST INDENTURE.

That the issuance of the Bonds authorized under this Resolution and under the 1981 Trust Indenture is conditioned upon the Board obtaining the necessary certifications from the appropriate officers of the University indicating compliance with the terms and conditions of Article XI of the Trust Indenture, by and between the Board and the Trustee dated as of June 1, 1965 as subsequently supplemented and amended, the "1965 Trust Indenture")

That it is the intention of the 1981 Trust Indenture and the provisions of this Resolution that compliance with the provisions relating to the issuance of bonds ranking on the basis of parity as to security and source of payment with all presently outstanding University of Kentucky Housing and Dining System Revenue

Bonds be obtained and complied with as a condition precedent to the issuance of the Bonds herein authorized.

SECTION 5. APPROVAL OF DOCUMENTS IMPLEMENTING THE SALE OF BONDS.

That Henry M. Reed III, Bond Counsel, at the direction of First Kentucky Securities Corporation, Frankfort, Kentucky, Fiscal Agent for the Board, has prepared forms of "Notice of Sale of Bonds" and "Series L Official Bid Form" in order to implement the public offering and sale of the Bonds authorized herein and said documents are hereby authorized, ratified and approved in substantially the same forms as those attached to this Resolution as Exhibits B and C, respectively.

SECTION 6. DISPOSITION OF BOND PROCEEDS.

That when the Bonds are delivered to the purchaser or purchasers thereof and the proceeds thereof are received by the Board, the Treasurer of the Commonwealth is authorized to make disposition of the proceeds as follows:

(1) The Treasurer shall pay to the Fiscal Agent the amount of its contractual fee; and shall pay to Bond Rating Agencies their charges for ratings; and shall pay to Bond Counsel his fee and such other expenses incidental to the authorization, sale, issuance and delivery of the Bonds.

(2) The Treasurer shall deposit with the Trustee for credit to the Sinking Fund the sums received from the purchaser or purchasers representing accrued interest on the Bonds from February 1, 1981 to the date of delivery.

(3) The Treasurer shall deposit the entire remaining balance of the proceeds of the Bonds with the Treasurer of the Commonwealth (the "Depository" as defined in the 1965 Trust Indenture), to be maintained by the Depository in a separate account hereby created which shall be designated "University of Kentucky Housing and Dining System, Series L, Construction Account" (the "Series L Construction Account"); and disbursements from said Series L Construction account shall be made in accordance with the provisions of Section 502 of the 1981 Trust Indenture.

SECTION 7. OFFICERS AUTHORIZED TO EXECUTE DOCUMENTS IN CONNECTION WITH BOND ISSUE.

That the Chairman or Vice Chairman and Secretary or Assistant Secretary are hereby authorized and directed to execute on behalf of the Board the 1981 Trust Indenture and such other documents as are necessary to implement the authorization, sale, issuance and delivery of the Bonds in accordance with the terms of this Resolution and said 1981 Trust Indenture.

SERIES L SUPPLEMENTAL TRUST INDENTURE
(Fourth Supplemental Trust Indenture)

Dated as of February 1, 1981

MADE BY

BOARD OF TRUSTEES OF UNIVERSITY OF KENTUCKY
Lexington, Kentucky

TO

FARMERS BANK & CAPITAL TRUST COMPANY
Frankfort, Kentucky
As Trustee

EVIDENCING THE ISSUANCE AND PROVIDING
FOR THE SECURITY AND SOURCE OF
PAYMENT OF
UNIVERSITY OF KENTUCKY HOUSING AND DINING
SYSTEM REVENUE BONDS
SERIES L -- \$4,200,000
ON A BASIS OF PARITY AND EQUALITY AS TO
SECURITY AND SOURCE OF PAYMENT WITH
PREVIOUSLY ISSUED "UNIVERSITY OF KENTUCKY
HOUSING AND DINING SYSTEM REVENUE BONDS,"
SERIES A TO SERIES K, INCLUSIVE

AND

AUTHORIZING ISSUANCE OF REVENUE
BOND ANTICIPATION NOTES FOR
INTERIM FINANCING PURPOSES

SERIES L SUPPLEMENTAL TRUST INDENTURE
(Fourth Supplemental Trust Indenture)

Dated as of February 1, 1981

MADE BY

BOARD OF TRUSTEES OF UNIVERSITY OF KENTUCKY
TO
FARMERS BANK & CAPITAL TRUST COMPANY

INDEX

	<u>Page Number</u>
PREAMBLE	1
ARTICLE I Definitions	3
ARTICLE II Recitals	4
ARTICLE III Pursuant to the 1965 Trust Indenture, the 1978 Trust Indenture and this Series L Fourth Supplemental Trust Indenture; Numbers, Denominations; Maturity Schedules; Redemption Provisions; Places of Payment; Form.	
Section 301. Acknowledgement of Authorization	7
Section 302. Characterization of Series L Bonds.	7
Section 303. Denominations; Maturities of Principal; Numbering	7
Section 304. Interest Payment Dates; How Paid	8
Section 305. Medium of Payment of Principal and Interest; No Deduction for Exchange or Collection Charges	8
Section 306. Interest Rates	9
Section 307. Places of Payment	9
Section 308. Redemption Provisions	9
Section 309. Forms; Coupon Bond	10
Section 310. Authentication by the Trustee	19
Section 311. Execution	19
Section 312. Registration of Coupon Bonds	19

		<u>Page Number</u>
ARTICLE IV	Deposits to be Made Into the System Fund from Series L Bond Proceeds; Increased Payments to be Made Into the System Sinking Fund and the System Repair and Maintenance Reserve.	
Section 401.	Deposit of Accrued Interest	19
Section 402.	Increased Payments to be Made Into System Sinking Fund and System Repair and Maintenance Reserve	19
ARTICLE V	Disposition of the Proceeds of the Series L Bonds.	
Section 501.	Application of Bond Proceeds	21
Section 502.	Disbursements from the Series L Construction Account	22
ARTICLE VI	Authorization of Series L Revenue Bond Anticipation Notes for Interim Financing Purposes; Form of Such Notes.	
Section 601.	Occasion for Issuance of Revenue Bond Anticipation Notes; Renewal Notes; Disbursement of Note Proceeds	22
Section 602.	From What Sources Payable as to Principal and Interest	24
Section 603.	Form of Series L Revenue Bond Anticipation Note	24
Section 604.	Execution on Behalf of the Board	27
Section 605.	Authentication by the Trustee	27
Section 606.	May Be Typewritten or Printed	27
ARTICLE VII	Arbitrage Covenants.	
Section 701.	Covenants of the Board	27
Section 702.	Certificates to Be Made at Times of Delivery	28
ARTICLE VIII	Except as Herein Expressly Provided, The Indenture Controls.	29
	EXECUTIONS	29
	ATTESTATIONS	30

SERIES L
SUPPLEMENTAL TRUST INDENTURE
(Fourth Supplemental Trust Indenture)

PROVIDING FOR THE SECURITY OF

"UNIVERSITY OF KENTUCKY HOUSING AND DINING SYSTEM
REVENUE BONDS," DATED FEBRUARY 1, 1981

SERIES L BONDS \$4,200,000

ISSUED BY THE BOARD OF TRUSTEES OF UNIVERSITY OF KENTUCKY,
LEXINGTON, KENTUCKY

This SERIES L SUPPLEMENTAL TRUST INDENTURE, which is also the Fourth Supplemental Trust Indenture, dated as of the first day of February, 1981, made by and between BOARD OF TRUSTEES OF UNIVERSITY OF KENTUCKY, a public body corporate and an educational institution and agency and a political subdivision of the Commonwealth of Kentucky, at Lexington, Kentucky (hereinafter called the "Board"), and FARMERS BANK & CAPITAL TRUST COMPANY, a combined bank and trust corporation duly organized and existing according to the laws of the Commonwealth of Kentucky, having full powers to act as a corporate trustee, and having its principal office and place of business in the City of Frankfort, County of Franklin, Commonwealth of Kentucky, as Trustee (hereinafter called the "Trustee").

W I T N E S S E T H:

THAT WHEREAS, The Board and the Trustee have heretofore, under the date of June 1, 1965, made and entered into a certain Trust Indenture, a certain Supplemental Trust Indenture, a certain Second Supplemental Trust Indenture (the "1965 Indenture") and a certain Third Supplemental Trust Indenture (the "1978 Indenture") (collectively sometimes referred to as the "Indentures") for the purpose of providing for the security and source of payment of the Board's "University of Kentucky Housing and Dining System Revenue Bonds" (the "Bonds"), and the Board has heretofore issued pursuant to the Indentures Bonds in the principal amount of \$41,559,000 in various Series designated Series A to Series K, inclusive, dated as of June 1, 1965 (Series A to I) and dated December 1, 1978 (Series J and K); and

WHEREAS, it is provided in Article XII of the 1965 Indenture that the Board and the Trustee may, from time to time and at any time, enter into Supplemental Trust Indentures for enumerated

purposes specifically including in subsection (1) of Section 1201 of said Article: "to evidence the issuance of each future Series of Bonds, to provide for the maturities, redemption provisions and other details thereof, and to provide for such adjustments thereafter to be made in the various special funds or accounts herein created, in order to conform to the conditions relating to the issuance of such Series of Bonds;" and

WHEREAS, the Board has delivered to the Trustee a certified copy of a Resolution duly adopted by the Board at a properly convened meeting held on February 6, 1981, wherein and whereby the Board has authorized the issuance, for authorized purposes as provided in the 1965 Indenture, of \$4,200,000 principal amount of its "University of Kentucky Housing and Dining System Revenue Bonds, Series L," (the "Series L Bonds"), and has delivered to the Trustee evidence demonstrating that the Board is in compliance with all of the conditions set forth in the Indentures precedent to the issuance of such Series L Bonds, and in connection therewith has authorized increased transfers and deposits from the "University of Kentucky Housing and Dining System Revenue Bonds Revenue Fund Account" (the "Revenue Fund") into the "University of Kentucky Housing and Dining System Revenue Bond and Interest Sinking Fund Account" (the "Sinking Fund"), and into the "University of Kentucky Housing and Dining System Repair and Maintenance Reserve" (the "Repair and Maintenance Reserve"), all in a manner and in amounts strictly conforming to the requirements of the Indentures; and

WHEREAS, the said Series L Bonds are about to be publicly sold and issued and it is the purpose of the Board and the Trustee that this Series L Supplemental Trust Indenture evidence the issuance thereof and provide for the security and source of payment thereof upon a basis of parity and equality as to the security and source of payment, and otherwise in all respects, with the aforesaid previously issued and outstanding Bonds of Series A to Series K, inclusive, and on a basis of parity and equality as to security and source of payment with any future Series of such Bonds as may be authorized and issued in compliance with the conditions and restrictions set forth in that connection in the Indentures; and also to provide for the issuance of Revenue Bond Anticipation Notes for interim financing purposes;

NOW, THEREFORE, in consideration of the foregoing and of the sum of \$1.00 cash in hand paid by the Trustee to the Board, the receipt of which is hereby acknowledged, and to evidence the issuance and security of the Series L Bonds on a basis of parity and equality with the previously issued Bonds of the Series A to Series K, inclusive, as aforesaid, the Board and the Trustee hereby agree, as follows:

ARTICLE I

Definitions

As used in this Series L Supplemental Trust Indenture, the words and phrases defined in Article I, Section 101 of the 1965 Trust Indenture, shall have the same meanings therein defined except in that (i) certain of the words and phrases so defined in the Indenture have been overtaken by events which now require substitution and clarification and (ii) certain new definitions are necessarily to be added to accomodate the issuance of the Series L Bonds, as follows:

(a) "1965 Trust Indenture" --means the original Trust Indenture made by the Board and the Trustee as of June 1, 1965, and includes the Supplemental Trust Indenture and the Second Supplemental Trust Indenture made by the Board and the Trustee as of June 1, 1965, in amendment or completion of details of the original Trust Indenture prior to the issuance of any Bonds thereunder, under which the Series A to Series I Bonds were issued.

(b) "1978 Trust Indenture" -- means the Third Supplemental Trust Indenture made by the Board and the Trustee as of December 1, 1978, under which the Series J and Series K Bonds were issued.

(c) "1981 Trust Indenture" -- means this Fourth Supplemental Trust Indenture made by the Board and the Trustee as of February 1, 1981, authorizing the issuance of the Series L Bonds.

(d) "Indentures" --means collectively the 1965 Trust Indenture, the 1978 Trust Indenture and the 1981 Trust Indenture.

(e) "Commissioner of Finance" or "Commissioner" -- was defined in the 1965 Trust Indenture as meaning the Commissioner of Finance of the Commonwealth of Kentucky and each and every officer of the Commonwealth who might thereafter be authorized to exercise powers and authority similar to those vested at that time in said Commissioner, and each and every Deputy Commissioner or other similar officer authorized by law to exercise the power and authority then vested by law in said Commissioner. It is

hereby recognized and acknowledged that by a reorganization of the government of the Commonwealth, and by Executive Order of the Governor of the Commonwealth, the present officer succeeding to the powers of the Commissioner is the Secretary of the Department of Finance.

(f) "Secretary of the Department of Finance," or "Secretary of Finance," -- refers to the officer holding that title in the government of the Commonwealth of Kentucky, as presently organized, and successors in that office, and each and every officer of the Commonwealth who may hereafter be authorized to exercise powers and authority similar to those vested at this time in said Secretary, and each and every Deputy or Assistant or other similar officer authorized by law to exercise the powers and authority thereof; and where clearly so indicated by the context the title "Secretary" shall mean and refer to said officer.

(g) "Secretary" may herein be used, as the context may indicate, to mean either (i) the Secretary of the Department of Finance of the Commonwealth, or (ii) the Secretary of the Board.

(h) "Series L Bonds," -- means and refers to the Series L Bonds evidenced and secured by this Series L Supplemental Trust Indenture on a basis of parity and equality as to security and source of payment with the Bonds, and with any future Series of Bonds as may be issued pursuant to the restrictions and conditions set forth in that connection in the Indenture.

(i) "Revenue Bond Anticipation Notes" -- refers to Notes issued under authority of KRS 56.513 which are payable as to principal solely from the proceeds of the Series L Bonds, when delivered and paid for; and as to interest from the System Sinking Fund, as hereinafter provided.

ARTICLE II

Recitals

Section 201. The Trustee acknowledges that it has received from the Board the following documentation conforming to the conditions prescribed in the Indentures in connection with the issuance of the Series L Bonds:

(1) A copy, certified by the Secretary of the Board, of a Resolution shown to have been adopted by the Board at a

properly convened meeting held on February 6, 1981, authorizing issuance of the Series L Bonds in the principal amount of \$4,200,000, prescribing the principal maturities thereof, redemption provisions applicable thereto, the places where principal and interest will be payable, and other requisite details, all as hereinafter set forth, and authorizing increased transfers and deposits from the Revenue Fund into the Sinking Fund and into the Repair and Maintenance Reserve, all in conformity with the applicable provisions of the Indenture incident to the issuance of the Series L Bonds, as parity Bonds; and authorizing Revenue Bond Anticipation Notes for interim financing purposes;

(2) Evidence, authenticated in a manner satisfactory to the Trustee, that the construction and financing of the Addition to the University Student Center and appurtenant facilities, designated to be financed through application of a part of the proceeds of the Series L Bonds has been approved by the Council for Public Education in Kentucky as presently required by law;

(3) Evidence that the construction project identified in paragraph (2) above has been made the subject of a valid existing contract, accompanied by a payment bond and a completion bond, each with good corporate surety;

(4) A copy, duly certified, of a Resolution shown to have been adopted by the State Property and Buildings Commission approving and authorizing the issuance of the Series L Bonds; the issuance of Series L Revenue Bond Anticipation Notes for interim financing purposes; and the execution of this 1981 Fourth Supplemental Trust Indenture and, specifically, ratifying, approving and consenting to a binding and continuing contractual commitment of the Commonwealth that it will pay the cost of operating and maintaining the Housing and Dining System, as enlarged, if necessary, but only to the extent that the Revenues of the System shall at any time be insufficient for that purpose after first providing for payment of the outstanding Bonds and interest thereon, and accumulation and maintenance of the Repair and Maintenance Reserve in the prescribed amounts; including ratifying, approving and consenting to reproduction of the facsimile signature of the Secretary of the Department of Finance upon each Series L Bond in evidence thereof;

(5) Evidence satisfactory to the Trustee, as set forth in the Board's Resolution referred to in paragraph (1) hereof, that (i) the aforesaid Addition to the University Student Center and appurtenant facilities, to be paid for through application of the proceeds of the Series L Bonds, have been duly made parts of the Housing and Dining System

and that the revenues thereof have been pledged as Revenues of the said System for the security and source of payment of the Bonds, and (ii) that the Board is not in default under the covenants and conditions on its part to be performed under the 1965 Trust Indenture or the 1978 Trust Indenture;

(6) A certificate of the Housing Director of the Board and of the University, being the officer or employee of the Board principally charged with responsibility for the maintenance and repair of the facilities of the System, showing that a physical inspection of the facilities of the System has been made and that the same are found and represented to be in a good and current state of tenantability and repair subject to no exceptions other than for routine matters regularly scheduled to be corrected and for which budget provisions are adequate; said statement of the Housing Director being approved by the President of the University and by Resolution of the Board in conformity with Section 1101(c) of the 1965 Trust Indenture; and

(7) A statement made by the Vice President for Business Affairs and Treasurer of the Board, approved by the Secretary of Finance, showing that the average of the audited annual Revenues of the System for the two fiscal years immediately preceding the issuance of the Series L Bonds, with the adjustments authorized and permitted by the 1965 Trust Indenture and 1978 Trust Indenture, and based upon assumed occupancy not in excess of that permitted by the 1965 Trust Indenture and 1978 Trust Indenture, is equal to not less than one and thirty hundredths (1.30) times the maximum amount which will be required in any future fiscal year for payment of the principal of and interest on the outstanding Bonds of Series A to Series K previously issued under the 1965 Trust Indenture and 1978 Trust Indenture and of the Series L Bonds, to which statement are attached certain schedules upon which said conclusion was based. The statement shows the Board is not in default under the 1965 and 1978 Trust Indentures.

Section 202. The Trustee finds the evidence so submitted to it by the Board, as listed in Section 201 hereof, to be proper evidence that the Board is in compliance with all conditions set forth in the 1965 Trust Indenture and 1978 Trust Indenture incident to the issuance of the Series L Bonds on a basis of parity and equality as to security and source of payment with the previously issued and outstanding Bonds of Series A to Series K, inclusive; and agrees that the Series L Bonds, when publicly sold, executed on behalf of the Board, authenticated by the Trustee, and delivered upon payment of the respective purchase prices therefor, will be so secured.

ARTICLE III

Authorization of the Series L Bonds Pursuant to the 1965 Trust Indenture, the 1978 Trust Indenture and this Series L Fourth Supplemental Trust Indenture; Numbers; Denominations; Maturity Schedules; Redemption Provisions; Places of Payment; Forms.

Section 301. Acknowledgement of Authorization.

It is recognized and acknowledged that the Board has authorized the issuance of Series L Bonds in the principal amount of \$4,200,000, has ordered that all of the Series L Bonds be dated as of February 1, 1981; and has prescribed the requisite details thereof as set forth in this Series L and Fourth Supplemental Trust Indenture.

Section 302. Characterization of Series L Bonds.

The Series L Bonds shall be issued and issuable as negotiable, serial, coupon Bonds, registrable as to principal only, substantially according to the "FORM OF COUPON BOND" set forth in Section 309(A) hereof, with such insertions, variations and substitutions as may be appropriate to conform to the provisions and details herein and hereinafter set forth.

Section 303. Denominations; Maturities of Principal; Numbering.

(A) The Series L Bonds shall each be in the denomination of \$5,000.

(B) Coupon Bonds of Series L shall mature as to principal as shown in the respective tables hereinafter set forth.

(C) Coupon Bonds of Series L shall be numbered from 1 upwards, in order of maturities, and each number shall be preceded by the letter L, for identification.

(D) Principal maturities of the Series L Bonds, and the numbers thereof (each preceded by the letter L) shall be as follows:

<u>Bonds Numbered</u> <u>(Inclusive)</u>	<u>Principal Amount</u>	<u>Date of Maturity</u>
1-10	\$ 50,000	June 1, 1982
11-21	55,000	June 1, 1983
22-33	60,000	June 1, 1984
34-46	65,000	June 1, 1985
47-60	70,000	June 1, 1986
61-75	75,000	June 1, 1987
76-91	80,000	June 1, 1988
92-108	85,000	June 1, 1989
109-126	90,000	June 1, 1990
127-146	100,000	June 1, 1991
147-167	105,000	June 1, 1992
168-190	115,000	June 1, 1993
191-215	125,000	June 1, 1994
216-242	135,000	June 1, 1995
243-272	150,000	June 1, 1996
273-304	160,000	June 1, 1997
305-339	175,000	June 1, 1998
340-377	190,000	June 1, 1999
378-419	210,000	June 1, 2000
420-464	225,000	June 1, 2001
465-513	245,000	June 1, 2002
514-567	270,000	June 1, 2003
568-626	295,000	June 1, 2004
627-691	325,000	June 1, 2005
692-762	355,000	June 1, 2006
763-840	390,000	June 1, 2007

Section 304. Interest Payment Dates; How Paid.

Interest on the Series L Bonds shall be payable on June 1 and December 1 in each year until payment of principal, the first interest payment to be on June 1, 1981.

Interest from date of the Series L Bonds to their respective dates of maturity shall be evidenced by appurtenant coupons, numbered in consecutive numerical order from 1 upwards, the first coupon appurtenant to each Bond to mature on June 1, 1981.

When interest is evidenced by coupons, payment shall be made only upon surrender of the coupons.

Section 305. Medium of Payment of Principal and Interest; No Deduction for Exchange or Collection Charges.

The principal of and interest on the Series L Bonds shall be paid in any coin or currency which on the respective payment dates shall be legal tender for the payment of debts due to the United States of America.

Each payment of principal and interest to holders or registered owners of the Series L Bonds, and to the holders of appurtenant interest coupons, shall be in the full amount stated to be due and payable, without deductions for exchange or collection charges.

Section 306. Interest Rates.

The Series L Bonds shall bear interest from February 1, 1981, at such rate or rates, respectively, as may be established by the Board, or by its statutory Executive Committee (authority having been delegated to said Committee by the Board) upon the occasion of the public competitive sales thereof, and such rate or rates shall be certified to the Trustee by the Executive Committee. The Trustee is authorized to accept and rely upon such certification.

Section 307. Places of Payment.

(A) Coupon Bonds not Registered.

Both principal of and interest on Series L Coupon Bonds, while not registered, shall be payable at the option of the respective holders of the Bonds and Coupons, at the principal office of the Trustee or at the principal offices of either of the Paying Agents, Chemical Bank in the Borough of Manhattan, City of New York, New York, and The Northern Trust Company, in the City of Chicago, Illinois.

(B) Coupon Bonds Registered.

Principal of Series L Coupon Bonds, if registered otherwise than to bearer, shall be payable only at the principal office of the Trustee, which was designated in the 1965 Bond Indenture as the Bond Registrar.

Interest on Series L Coupon Bonds shall be payable at the principal office of the Trustee or of either of the Paying Agents, whether or not the Bonds are registered.

Section 308. Redemption Provisions.

(A) The Series L Bonds shall be subject to redemption through application of the proceeds of insurance in the event of damage or destruction of properties constituting parts of the System as provided in the 1965 Trust Indenture.

(B) Otherwise than as provided in the foregoing paragraph (A) of this Section, Series L Bonds maturing on and prior to June 1, 1991, shall not be subject to redemption prior to stated maturities. The Series L Bonds maturing on and after June 1, 1992, shall be subject to redemption at the option of the Board

on June 1, 1991, or on any interest payment date thereafter, as a whole, or from time to time in part in the inverse order of their maturities (less than all of a single maturity to be selected by lot), upon payment of the principal amount of each Bond so redeemed and all accrued interest represented by interest coupons maturing on and prior to the redemption date, at the following redemption premiums which are expressed as a percentage of the principal amount of each Bond so redeemed:

<u>Period</u> (both dates inclusive)	<u>Redemption Premium</u>
June 1, 1991 through December 1, 1994	3%
June 1, 1995 through December 1, 1998	2%
June 1, 1999 through December 1, 2003	1%
June 1, 2004 or thereafter	0%

(C) Notice of any such redemption shall be given at the time and in the manner set forth in Section 804 of ARTICLE EIGHT of the 1965 Trust Indenture.

Section 309. Forms; Coupon Bond.

(A) Bonds Issued in Coupon Form.

The Series L Coupon Bonds, appurtenant coupons, the Certificate of the Secretary of the Department of Finance to appear thereon, the Trustee's Authentication Certificate, and provisions for registration shall be substantially in the following forms with such insertions, variations, and substitutions as are appropriate in each instance:

(FORM OF COUPON BOND)

UNITED STATES OF AMERICA
COMMONWEALTH OF KENTUCKY
UNIVERSITY OF KENTUCKY
HOUSING AND DINING SYSTEM REVENUE BOND
SERIES L

Number _____ \$5,000

The Board of Trustees of the University of Kentucky (the "Board"), a public body corporate, and an Educational Institution and Agency and Political Subdivision of the Commonwealth of Kentucky, at Lexington, Fayette County, Kentucky, for value received, hereby promises to pay, solely from the special fund provided therefor as hereinafter set forth, to the bearer, or if this Bond be registered to the registered owner hereof as hereinafter provided, the principal sum of Five Thousand Dollars (\$5,000) on the first day of June, _____, and to pay, solely from

said special fund, interest thereon from the date hereof until payment of principal at the rate of ____ per centum (____%) per annum, such interest being payable on June 1 and December 1 of each year, commencing June 1, 1981, except as the provisions hereinafter set forth with respect to prior redemption may be and become applicable hereto, such interest as may accrue on and prior to the maturity date of this Bond to be paid only upon presentation and surrender of the annexed coupons as they severally mature, both principal and interest being payable without deduction for exchange or collection charges in any coin or currency which on the respective dates of payment of such principal and interest is legal tender for the payment of debts due the United States of America, at the principal office of the Trustee, Farmers Bank & Capital Trust Company, in the City of Frankfort, County of Franklin, Commonwealth of Kentucky, or, at the option of the holder hereof or of the interest coupons hereunto appertaining, at the principal offices of Chemical Bank, in the Borough of Manhattan, City of New York, New York, or of The Northern Trust Company, in the City of Chicago, Illinois.

This Bond is one of a duly authorized Series of Bonds in the initial aggregate principal amount of \$4,200,000, consisting of Bonds in the denomination of \$5,000, numbered consecutively 1 to 840, both numbers inclusive (the "Series L Bonds"), all of said Series L Bonds being of the same form, tenor and effect (except for numbers, maturity dates, and permissible variation in interest rates), issued for financing the costs, not otherwise provided, of buildings and appurtenant facilities for educational purposes on the Main Campus of said University (as defined in the Trust Indenture, hereinafter referred to), comprising parts of the Housing and Dining System (the "System") of said University of Kentucky, which System consists of (a) initially, certain identified student housing and dining facilities and related auxiliary enterprises existing on the Main Campus of said University, in Lexington, Fayette County, Kentucky, as of June 1, 1965, (b) the University's First Housing Complex Project, heretofore constructed and completed, (c) the Linden Walk-Rose Lane Apartments and a 200-unit housing project, comprising apartment-type buildings to house students and married student families, with necessary appurtenances, heretofore constructed and completed, (d) any other housing and dining facilities or related auxiliary enterprises such as may be added to the said System at future dates in accordance with the conditions and restrictions provided in connection with the permissive issuance of parity bonds (including the Addition to the University Student Center financed from the proceeds of the Series L Bonds), and (e) any such facilities as may be added to the System as additional security for the Bonds, under and in full compliance with the Constitution and Statutes of the Commonwealth of Kentucky, including, among others, Sections 162.340 to 162.380, inclusive, of the Kentucky Revised Statutes now in full force and effect; and these Series L Bonds are issued on a parity as to security

and source of payment with the Board's outstanding and unpaid "Housing and Dining System Revenue Bonds" (the "Bonds"), Series A to Series I, inclusive, heretofore issued in the aggregate principal amount of \$35,075 000, dated as of June 1, 1965, and Series J to Series K in the principal amount of \$6,484,000, dated December 1, 1978.

All of said Bonds of Series A to Series L, inclusive, were issued and are to be issued under and pursuant to a Trust Indenture (said Indenture, together with all indentures supplemental thereto as therein permitted, being herein called the "Indenture"), dated as of June 1, 1965, executed by and between said Board of Trustees and said Farmers Bank & Capital Trust Company, as Trustee (said Trustee and any successor Trustee under said Indenture being herein called the "Trustee"), an executed counterpart of which is on file at the office of said Trustee in the City of Frankfort, Kentucky. Reference is hereby made to the Indenture for a more specific identification of the System and the described additions thereto and for the provisions, among others, with respect to the custody and the application of the proceeds of the Bonds, the collection and disposition of the Revenues of the System, the fund charged with and pledged to the payment of the interest on and the principal of said Bonds, the nature and extent of the security, the reserved right of the Board to issue in the future certain additional Bonds which will rank on a basis of parity with the Bonds of Series A to Series L, inclusive, subject to conditions and restrictions which are specifically set forth in the Indenture, the rights, duties and obligations of said Board of Trustees and of the Trustee, and the rights of the holders of the Bonds; and by the acceptance of this Bond, the holder hereof assents to all of the provisions of said Indenture. Under authority of the Statutes pursuant to which this Bond is issued, this Bond shall have all the qualities and incidents of a negotiable instrument, and, subject to the provisions for registration set forth herein and contained in the Indenture, nothing contained in this Bond or in said Indenture shall affect or impair the negotiability of this Bond.

The holder of this Bond shall have no right to enforce the provisions of the Indenture or to institute action to enforce the covenants therein, or to take any action with respect to any default under the Indenture, or to institute, appear in or defend any suit or other proceeding with respect thereto, except as provided in the Indenture. The Indenture provides for fixing, charging and collecting rentals and other charges for the use of said System, which rents and charges will be sufficient to pay the principal of and the interest on said Bonds as the same become due and to provide reserves for such purposes and also to pay the cost of maintenance, operation and repair of the System, to the extent not otherwise provided. The Indenture provides for the creation of a special fund designated "University of Kentucky

Housing and Dining System Revenue Bond and Interest Sinking Fund Account" (herein called the "Bond and Interest Sinking Fund"), and for the deposit to the credit of said Bond and Interest Sinking Fund of a fixed amount of the defined Revenues of said Housing and Dining System sufficient to pay the principal of and the interest on the Bonds as the same become due, and to provide a reserve for such purpose, which Bond and Interest Sinking Fund is pledged to and charged with the payment of said principal and interest.

This Series L Bond and the Series of which it is one and Bonds which have heretofore been issued and may hereafter be issued and outstanding under the conditions and restrictions set forth in the Indenture are secured equally and are payable on a parity only from and as the first charge upon a fixed amount of the defined Revenues of said Housing and Dining System, which will be set aside in said Bond and Interest Sinking Fund, and this Bond does not constitute an indebtedness of the University of Kentucky or of its Board of Trustees or of the Commonwealth of Kentucky within the meaning of any provisions or limitations of the Constitution of the Commonwealth of Kentucky.

The Series L Bonds shall be subject to redemption through application of the proceeds of insurance, in the event of damage or destruction of properties constituting parts of the Housing and Dining System, as provided in the Indenture.

Otherwise the Series L Bonds maturing on and prior to June 1, 1991, are not subject to redemption prior to stated maturities. Series L Bonds maturing on and after June 1, 1992, shall be subject to redemption at the option of the Board on June 1, 1991, or on any interest payment date thereafter, as a whole or from time to time in part in the inverse order of their maturities (less than all of a single maturity to be selected by lot) upon payment of the principal amount so redeemed and all accrued interest represented by interest coupons maturing on and prior to the redemption date at the following redemption premiums which are expressed as a percentage of the principal amount of each Bond so redeemed:

<u>Period</u> (both dates inclusive)	<u>Redemption Premium</u>
June 1, 1991 through December 1, 1994	3%
June 1, 1995 through December 1, 1998	2%
June 1, 1999 through December 1, 2003	1%
June 1, 2004 or thereafter	0%

If the Board at its option undertakes to redeem outstanding Bonds in advance of scheduled maturity, it is agreed and understood that (1) calls of Bonds from surplus Revenues

accumulated in the Bond and Interest Sinking Fund and available for such purpose shall be on a pro rata basis reflecting the relationship between the Bonds of each Series at such time outstanding, and (2) calls of Bonds of each Series shall be in accordance with the redemption provisions of each Series; provided, however, that the Board shall have the right to call, in accordance with the redemption provisions of the respective Series, any or all outstanding Bonds which are subject to redemption at par prior to calling any Bonds which are callable at a premium.

Notice of such intended redemption, identifying the Bonds to be redeemed, will be on file at the office of the Trustee at least thirty (30) days prior to the specified redemption date, and such notice shall be published at least once not less than thirty (30) days prior to said redemption date in a financial newspaper or journal of general circulation published in the English language in the City of New York, New York, and a copy of such notice shall be sent by registered mail to the registered holder of each then registered Bond to be redeemed, provided, however, (a) failure to send such notice by registered mail, or any defect therein, shall not affect the validity of the call for redemption if notice by such publication shall properly and timely be made, and (b) if all Bonds to be redeemed are then registered and notice by registered mail is duly given, such publication shall not be required. Any Bonds called for redemption and for the payment of which funds are on deposit with said Trustee on the specified redemption date shall cease to bear interest on said redemption date.

This Bond shall pass by delivery unless registered as to principal on the books of said Board of Trustees at the office of the Trustee under the Indenture, and such registration noted hereon, after which no valid transfer hereof shall be effective unless made on said books and similarly endorsed hereon at the written request of the registered holder or his duly authorized representative, but this Bond may be discharged from registration by being in like manner registered to bearer, whereupon full negotiability and transferability by delivery shall be restored, but this Bond may again from time to time be registered as aforesaid. Such registration shall not affect the negotiability of the interest coupons which shall always remain payable to bearer and transferable merely by delivery. The Board of Trustees and the Trustee may deem and treat the bearer of this Bond, if not registered as to principal, and the bearer of any coupon hereto appertaining, whether or not this Bond be so registered, or if this Bond be registered as herein authorized the person in whose name the same is registered, as the absolute owner for the purpose of receiving payment and for all other purposes.

A statutory mortgage lien, which is hereby recognized as valid and binding on the buildings and appurtenant facilities of said Housing and Dining System, including the buildings and appurtenant facilities which are added to said System through application of the proceeds of the Series L Bonds, those portions of the sites physically occupied thereby, and all necessary appurtenances, including adequate provision for ingress, egress, and the rendering of necessary services, is created and granted to and in favor of the holder or holders of this Bond and the issue of which it is a part, and in favor of the holder or holders of the coupons attached thereto, and said System, including such housing and dining buildings, appurtenant facilities, related auxiliary enterprises as may hereafter be added to and made part of said System according to the provisions of the Indenture, shall remain subject to such statutory mortgage lien until the payment in full of the principal of and interest on this Bond and the issue of which it is a part; provided, however, that with respect to (a) the dormitory known as Bowman Hall which was financed in whole or in part by certain "Dormitory Revenue Bonds of 1946," previously issued and outstanding pursuant to a certain resolution adopted by the Board of Trustees on April 1, 1946, and (b) certain apartment buildings known in the aggregate as "Coopertown" which were financed in whole or in part by certain "Dormitory Revenue Bonds of 1955," previously issued and outstanding pursuant to a certain resolution adopted by the Board of Trustees on April 5, 1955, said statutory mortgage lien and all other liens, pledges and security rights created in and by the Indenture for the benefit and protection of the owners and holders of the aforesaid Housing and Dining System Revenue Bonds are subordinate and inferior to the similar liens, pledges and other security rights created and existing for the benefit and protection of the owners and holders of outstanding bonds of said identified issues, until such time as all of said identified bonds have been fully paid, both principal and interest; but pursuant to the Indenture there have been set aside from the proceeds of the aforesaid "Housing and Dining System Revenue Bonds, Series H," and deposited and secured for the account of the respective special funds created and established as the source of payment of said identified bonds, in strict conformity with the provisions of the aforesaid respective resolutions authorizing the issuance thereof, amounts sufficient to assure payment in full thereof, both principal and interest, as and when the respective bonds and appurtenant interest coupons are scheduled to become due and payable.

This Bond shall not be valid or become obligatory for any purpose, or be entitled to any security or benefit under the Indenture, until it shall have been authenticated by the execution by the Trustee of the certificate hereon endorsed.

It is hereby certified, recited and declared that all acts, conditions and things required to exist, to happen, and to be performed precedent to and in the issuance of this Bond do exist, have happened, and have been performed in due time, form and manner as required by law, and that the amount of this Bond, together with all other obligations of said Board of Trustees and of said University of Kentucky, does not violate any provision or exceed any limit prescribed by the Constitution or Statutes of Kentucky; that said Housing and Dining System will be continuously operated, and that a sufficient portion of the defined Revenues therefrom has been pledged to and will be set aside into said Bond and Interest Sinking Fund, as the first charge upon such Revenues, for the payment of the principal of and interest on this Bond and the issue of which it is a part and any other Bonds which may hereafter be issued and outstanding, which by their terms are payable from said identified special fund, at or prior to maturity.

It is further certified, recited and declared that as permitted by the Constitution, applicable statutory laws, and controlling decisions of the Highest Court of the Commonwealth, the said Board of Trustees of the University of Kentucky has irrevocably covenanted and agreed, and hereby irrevocably covenants and agrees, with the owner and holder of this Bond, with the sanction, approval and authorization of the State Property and Buildings Commission of Kentucky, and the Secretary of the Department of Finance of the Commonwealth, as evidenced by proper authorizations and proceedings duly filed with the Trustee, and as further evidenced by the authorized reproduced facsimile of the signature of said Secretary hereon appearing, that if and to the extent that the defined Revenues of said Housing and Dining System shall at any time be or become insufficient (after first meeting all requirement of the special fund hereinabove identified), to pay all costs of operating and maintaining said System, and of keeping the same in a good and tenable state of repair, said Board of Trustees and the Commonwealth of Kentucky will supply from other sources any deficiencies in such respects as a binding and continuing contractual commitment of the Commonwealth, so long as any Bonds are outstanding and unpaid under the terms and provisions of the Indenture.

IN TESTIMONY WHEREOF, the Board of Trustees of University of Kentucky, at Lexington, Kentucky, has caused this Bond to be executed in its name and behalf by the authorized facsimile of the signature of its Chairman, and has caused the authorized facsimile of its corporate seal to be imprinted hereon, attested by the manual signature of its Secretary; and has caused the coupons appurtenant hereto to be executed with the authorized

facsimile signatures of said Chairman and Secretary; all being done as of the first day of February, 1981.

BOARD OF TRUSTEES
UNIVERSITY OF KENTUCKY

By (Facsimile Signature)
Chairman

(Facsimile of
Seal)

Attest:

(Manual Signature)
Secretary

It is certified that issuance of this Bond, in form as above set forth, has been duly approved and authorized by the State Property and Buildings Commission, and by the undersigned.

(Facsimile Signature)
Secretary of the Department of Finance

TRUSTEE'S AUTHENTICATION CERTIFICATE

This Bond is one of the Bonds described or provided for in the within-mentioned Indenture.

FARMERS BANK & CAPITAL
TRUST COMPANY
Frankfort, Kentucky, TRUSTEE

By (Manual Signature)
Authorized Officer

(FORM OF COUPON)

Bond No. _____

\$ _____

Unless the Bond to which this coupon is appurtenant shall have been called for redemption and funds for the payment thereof are duly provided, on the first day of _____, _____, the Board of Trustees of University of Kentucky, at Lexington, Kentucky, will pay to bearer the amount shown hereon, in any coin or currency which at said date of payment is legal tender for the payment of debts due the United States of America, out of its "University of Kentucky Housing and Dining System Revenue Bond and Interest Sinking Fund Account," at the principal office of Farmers Bank & Capital Trust Company, in the City of Frankfort, Kentucky, or at the option of the holder hereof, at the principal offices of Chemical Bank, in the Borough of Manhattan, in the City of New York, New York, or at the Northern Trust Company, in the City of Chicago, Illinois, as provided in and for interest then due on its Housing and Dining System Revenue Bonds, Series L, dated as of February 1, 1981, Number _____.

BOARD OF TRUSTEES OF
UNIVERSITY OF KENTUCKY

By _____ (Facsimile Signature)
Chairman

ATTEST:

(Facsimile Signature)
Secretary

(FORM OF REGISTRATION TO BE PRINTED ON BACK OF EACH BOND)

Date of Registration	Name of Registered Holder	Signature of Authorized Officer of Trustee
:	:	:
:	:	:
:	:	:
:	:	:
:	:	:
:	:	:
:	:	:

Section 310. Authentication by the Trustee.

As provided in Section 414 of the 1965 Trust Indenture, only such Series L Bonds as shall bear thereon endorsed a certificate of authentication substantially in the above prescribed form, executed on behalf of the Trustee by an authorized officer thereof, shall be secured by the Indenture or be entitled to any right or benefit thereunder. The authentication by the Trustee upon any Bond shall be conclusive evidence that the Bond so authenticated has been duly issued hereunder and that the holder thereof is entitled to the benefit and security of the Indenture.

Section 311. Execution.

The Series L Bonds shall be executed on behalf of the Board by the officers and in the manner set forth in Section 416 of the 1965 Trust Indenture.

Section 312. Registration of Coupon Bonds.

Series L Coupon Bonds shall be registrable as to principal at the office of the Trustee, may be discharged from registration and may thereafter be again registered, in the manner and with the effect set forth in Section 417 of the 1965 Indenture.

ARTICLE IV

Certain Deposits to be Made Into the System Sinking Fund from Series L Bond Proceeds; Increased Payments to be Made Into the System Sinking Fund and the System Repair and Maintenance Reserve.

Section 401. Deposit of Accrued Interest.

As provided in the Board's Resolution authorizing the Series L Bonds, upon delivery of the Series L Bonds and receipt of the proceeds thereof, there shall be set aside and deposited into the Sinking Fund the amount received from the purchaser as representing accrued interest on the Series L Bonds from February 1, 1981 to the date of delivery and payment.

Section 402. Increased Payments to be Made Into System Sinking Fund and System Repair and Maintenance Reserve.

Conforming to the requirements of the 1965 Trust Indenture as conditions precedent to the issuance of the Series L Bonds, the transfers and deposits from the System Revenue Fund to the System Sinking Fund, the System Debt Service Reserve and the System Repair and Maintenance Reserve shall be increased as follows:

(A) Commencing May 1, 1981, and continuing with future semi-annual transfers and deposits from the Revenue Fund to the System Sinking Fund, the amount so transferred and deposited for payment of interest on the Bonds shall be increased by the amount required to pay interest on the Series L Bonds becoming due on the next ensuing June 1 and December 1 following each respective transfer and deposit (but subject, however, to credit for the amounts deposited into the System Sinking Fund from the proceeds of the Series L Bonds as accrued interest).

(B) Commencing with the semi-annual transfer and deposit from the System Revenue Fund into the System Sinking Fund to be made on May 1, 1981, and continuing on each November 1 and May 1 thereafter, the amounts transferred and deposited from the System Revenue Fund into the System Sinking Fund for the payment of maturing principal of the outstanding Bonds shall be increased by an amount equal to one-half (1/2) of the principal of the Series L Bonds maturing on the next ensuing June 1.

(C) In order that the Debt Service Reserve may be increased within four (4) years so that the amount thereof will be equal to the maximum amount which will thereafter become due in any fiscal year for the payment of principal of and interest on all of the outstanding Bonds of Series A to Series L, inclusive, the transfers and deposits to be made semi-annually from the System Revenue Fund into the System Sinking Fund shall, commencing May 1, 1981, be increased by an amount equal to twenty-five per cent (25%) of the aggregate additional deposits required by paragraphs (A) and (B) above, and such transfers and deposits shall continue until such new level has been established in the Debt Service Reserve; whereupon such transfers and deposits may be suspended, but the same shall be resumed and continued whenever and so long as may be necessary to restore and maintain said new minimum level in the event that any part of the Debt Service Reserve shall be required to be used in order to prevent a default in the payment of principal and interest of the Bonds.

(D) It is presently required by Section 402(D) of the 1978 Indenture that as of the close of each fiscal year there shall be transferred from the System Revenue Fund and deposited in the System Repair and Maintenance Reserve the sum of \$78,210; with provision that in the event of the issuance of parity bonds such annual payment shall be increased by an amount equal to one-fourth of one percent (1/4 of 1%) of the original principal amount of such parity bonds and that such increased transfers and deposits shall be continued so long as may be required to increase the

minimum amount presently provided to be accumulated therein by a sum equal to five per cent (5%) of the original principal amount of the parity bonds. Accordingly the annual transfers and deposits from the System Revenue Fund into the System Repair and Maintenance Reserve, commencing with the annual deposit to be made at the end of the fiscal year which will close on June 30, 1981, shall be increased from \$76,210 to \$86,710 and such increased deposits shall be continued annually thereafter until the amount accumulated in the System Repair and Maintenance Reserve shall equal \$1,284,200, which sum shall thereafter constitute the minimum balance to be maintained therein; provided, however, that all sums accumulated in said Reserve shall continue to be available for the proper purposes thereof as defined in the Indenture, and in the event authorized and proper withdrawals shall reduce the balance in said fund below the next minimum balance therein, the increased annual deposits shall be resumed and continued so long as may be necessary, and from time to time, in order to restore and thereafter maintain such new minimum balance.

ARTICLE V

Disposition of the Proceeds of the Series L Bonds

Section 501. Application of Bond Proceeds.

When the Series L Bonds are delivered to the purchaser or purchasers thereof and the proceeds thereof are received by this Board, the Treasurer of the Commonwealth is authorized to make disposition of such proceeds as follows:

- (1) The Treasurer shall pay to the Fiscal Agent the amount of its contractual fee; and shall pay to Bond rating agencies their charges for rating the Series L Bonds, if such ratings have been sought;
- (2) The Treasurer shall deposit with the Trustee for credit to the Sinking Fund the sums received from the purchaser or purchasers as representing accrued interest on the Series L Bonds from February 1, 1981 to the date of delivery and payment;
- (3) The Treasurer shall deposit the entire remaining balance of the proceeds of the Series L Bonds with the Treasurer of the Commonwealth (the Depository as defined in the 1965 Trust Indenture), to be maintained by the Depository in a separate account hereby created and which shall be designated "University of Kentucky Housing and Dining System Series L Construction Account" (herein the "Series L Construction Account"); and disbursements from such Series L Construction Account shall be made as hereinafter provided in that connection.

Section 502. Disbursements from the Series L Construction Account.

Disbursements from the Series L Construction Account shall be made according to such procedures and practices with reference to audit and control as may from time to time be prescribed by the laws of the Commonwealth; and additionally each such disbursement shall be made upon the basis of vouchers approved as provided by law only for the costs of the Addition to University Student Center and related appurtenances and facilities in accordance with the plans and specifications of Chrisman Miller Wallace, Inc., Architects, Lexington, Kentucky, previously approved by the Board.

In the event all costs authorized to be disbursed and paid for from the Series L Construction Account shall be made and such authorized undertakings are completed and paid for in full, and any balance shall yet remain in the Series L Construction Account, disposition of such excess may, upon order of this board or by its statutory Executive Committee, be transferred to and deposited in the Repair and Maintenance Reserve as a contribution to the accumulation of the prescribed balance therein, or if at that time plans shall be under way for the undertaking of additional housing and dining accommodations which are to be made parts of the Housing and Dining System, such excess in said Construction Account may be retained therein for application to the costs thereof.

ARTICLE VI

Authorization of Series L Revenue Bond Anticipation Notes for Interim Financing Purposes; Form of Such Notes.

Section 601. Occasion for Issuance of Revenue Bond Anticipation Notes; Renewal Notes; Disbursement of Note Proceeds.

(a) In the event that the Board or the statutory Executive Committee shall determine that the present conditions of the municipal bond market necessitate temporary or interim financing (as opposed to permanent, long-term financing represented by the Series L Bonds authorized herein), the Board or the statutory Executive Committee, upon advice from the Board's Fiscal Agent, may, as an alternative to the issuance of the Series L Bonds authorized hereunder, authorize the issuance pursuant to the authority of KRS 56.513 Series L Revenue Bond Anticipation Notes as herein provided and permitted.

(b) In the event it is determined that the issuance of Series L Revenue Bond Anticipation Notes is necessary, said Notes shall be dated February 1, 1981, shall be issued in the aggregate principal amount not to exceed \$4,200,000, shall be in such denominations as may be requested by the purchaser or purchasers thereof in

multiples of \$5,000, shall mature on June 1, 1982 and shall be issued at the option of the purchaser or purchasers thereof in fully registered form or in bearer form with coupons appertaining thereto representing semi-annual interest payments, commencing June 1, 1981 until maturity at such rate or rates as may be established upon the awarding of said Notes to the successful purchaser or purchasers.

(c) In the event of the issuance of Series L Revenue Bond Anticipation Notes, the right is hereby reserved in the Board to issue Series L Revenue Bond Renewal Notes for additional terms of one year from and after the original maturity date of the Series L Revenue Bond Anticipation Notes herein authorized, when, prior to the maturity of the Notes herein authorized, the Board or the statutory Executive Committee shall make a determination that by reason of construction delays, changes in plans, uncertainties in the municipal bond market, or other causes justifying delay in the final offering of the Series L Bonds, said Series L Bonds should not immediately be offered, and the proceeds of the sale of said Renewal Notes shall be applied to the payment of the principal on the Series L Revenue Bond Anticipation Notes originally issued under the provisions hereof.

(d) That upon the delivery of said Series L Revenue Bond Anticipation Notes, an amount equal to the interest accrued on said Notes from their date to the date of their delivery shall be deposited in the System Sinking Fund. Thereafter, the expenses incident to the authorization, sale and issuance of said Notes shall be deducted and paid. Thereafter, the balance of the proceeds of said Notes then remaining shall be deposited in the Series L Construction Account and disbursed in accordance with the provisions of Article V hereof.

(e) In the event it is determined that the issuance of the Series L Revenue Bond Anticipation Notes is necessary, the provisions of this 1981 Trust Indenture relating to the terms and conditions surrounding the authorization of the Series L Bonds shall be adjusted by a supplemental indenture in order to correlate the interest payment dates and principal maturity dates of the Series L Bonds with the requirements of the Notes and the provisions relating to said Bonds shall be updated to reflect the subsequent issuance of said Bonds in order that the proceeds thereof may be applied to the payment of said Series L Revenue Bond Anticipation Notes in a prudent business fashion; including but not being limited to amendments and changes regarding (i) the dated date of the Series L Bonds; (ii) the maturity date of the Series L Bonds; (iii) the principal amount of Series L Bonds authorized to be issued and (iv) the provisions for the redemption of the Series L Bonds prior to their stated maturities.

Section 602. From What Sources Payable as to Principal and Interest.

(a) As to Principal.

Series L Revenue Bond Anticipation Notes shall be payable as to principal from the proceeds of the Series L Bonds (or Renewal Notes) when the same are sold and delivered and the proceeds thereof are pledged to the payment of the principal of said Notes.

(b) As to Interest. Interest on each Series L Revenue Bond Anticipation Notes shall be paid from the System Sinking Fund on June 1, 1981, December 1, 1981, and June 1, 1982.

Each such Note shall bear interest at the rate stated therein, from the date of the Note.

Section 603. Form of Series L Revenue Bond Anticipation Note.

Each Series L Revenue Bond Anticipation Note issued by the Board pursuant this ARTICLE shall be in substantially the form set forth in this Section, with such insertions, completions, modifications or substitutions as are proper:

(Form of Series L Revenue Bond Anticipation Note)

COMMONWEALTH OF KENTUCKY
BOARD OF TRUSTEES OF THE UNIVERSITY OF KENTUCKY
SERIES L REVENUE BOND ANTICIPATION NOTE
ISSUED IN ANTICIPATION OF THE ISSUANCE OF
UNIVERSITY OF KENTUCKY HOUSING AND DINING
SYSTEM REVENUE BONDS, SERIES L

Note No. L-_____

\$_____

The Board of Trustees of the University of Kentucky, at Lexington, Kentucky, a public body corporate and an educational institution and agency and political subdivision of the Commonwealth of Kentucky (the "Board"), for value received, hereby promises to pay, solely from the sources herein identified as to the payment of principal and interest, respectively, to (bearer) or (name of owner of fully registered Note, or registered assigns), the principal sum of _____ (\$_____), on the 1st day of June, 1982, without deduction for exchange or collection charges, in such coin or currency of the United States of America as at the time of payment shall be legal tender for the payment of debts due the United States of America, and in like manner solely from the source hereinafter identified for the payment of interest, to pay interest on the balance of said principal sum from time to time remaining unpaid, in like coin or currency; at the rate of _____ per cent (____%) per annum,

on each June 1 and December 1 intervening between the date hereof and the maturity date. Said interest and principal payments shall be made at the principal office of Farmers Bank & Capital Trust Company, in the City of Frankfort, Kentucky, the Trustee under the Indenture, hereinafter mentioned, pursuant to which this Note is issued, or its successor as such Trustee (the "Trustee").

This Note is a Series L Revenue Bond Anticipation Note, authorized and issued for interim financing purposes in connection with the construction by the Board upon the campus of the University of Kentucky at Lexington, Kentucky, of buildings and facilities which constitute parts of said University's "Housing and Dining System" and this Note is issued under authority of a certain Trust Indenture made by the Board with Farmers Bank & Capital Trust Company, Frankfort, Kentucky, as Trustee, dated June 1, 1965, as amended by a Supplemental Trust Indenture dated December 1, 1978, and under the authority and provisions of the "Series L Supplemental Trust Indenture" made by said parties under date of February 1, 1981, to which documents reference is hereby made in the custody of the Trustee. Said Trust Indentures dated June 1, 1965 and December 1, 1978, and the said Supplemental Trust Indenture dated February 1, 1981, are herein collectively referred to as the "Trust Indenture."

The Board represents to owner of this Note that it has authorized under authority of Sections 162.340 to 162.380 of the Kentucky Revised Statutes ("KRS") its "Housing and Dining System Revenue Bonds, Series L," according to the provisions of the Trust Indenture in the principal amount of \$4,200,000, will sell the same at public sale, and will duly issue the same at such time as the funds are required to pay the principal amount due on this Note; and this Note is payable as to principal solely from the proceeds of the said Series L Bonds when such proceeds are received by the Board upon delivery of the Series L Bonds to the purchaser thereof, or from the proceeds of one or more Renewal Notes.

Interest on this Note is payable solely from the Board's University of Kentucky Housing and Dining System Revenue Bond and Interest Sinking Fund Account" as established and maintained by the Board with the Trustee in accordance with the Trust Indenture.

The Board covenants with the owner of this Note that the issuance of this Note has been approved by the State Property and Buildings Commission of the Commonwealth of Kentucky, as required by KRS 56.513.

Neither this Note, nor the interest hereon, shall constitute or evidence an indebtedness of the Board or of the Commonwealth of Kentucky within the meaning of any debt-limiting provisions of the Constitution of the Commonwealth, but the same are payable solely from the specific sources herein identified for the payment of

principal and interest, respectively. Pursuant to KRS 56.513 this 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 owner of this Note shall have no right to enforce the provisions of the Trust Indenture or to institute action to enforce the covenants therein, except as provided in the Trust Indenture.

This Note shall not be entitled to any benefit under the Trust Indenture or be valid or become obligatory unless it shall have been authenticated by the Trustee, or a successor in the trust, by completing the Trustee's Authentication Certificate appearing hereon.

IT IS HEREBY CERTIFIED, RECITED AND DECLARED that all acts, conditions and things required to exist, to happen and to be performed precedent to and in the issuance of this Note do exist, have happened and have been performed in due time, form and manner as required by law, and that the amount of this Note, together with all other obligations of the Board and of the University of Kentucky and of the Commonwealth of Kentucky, does not violate any provision or exceed any limit prescribed by the Constitution of Kentucky; that said University's Housing and Dining System will be continuously operated in accordance with the Trust Indenture, and that a sufficient portion of the defined Revenues therefrom has been pledged to and will be set aside into said Bond and Interest Sinking Fund, as the first charge upon such Revenues, for the payment of interest on this Note and for payment of principal of and interest on all Bonds heretofore or hereafter issued and outstanding pursuant to the Trust Indenture which by their terms are payable from said identified special fund, at or prior to maturity.

IN WITNESS WHEREOF, the Board has caused this Note to be executed in its name by the authorized signature of its Chairman or Vice Chairman and has caused its corporate seal to be impressed hereon attested by the authorized signature of its Secretary, all as of the 1st day of February, 1981.

BOARD OF TRUSTEES OF
UNIVERSITY OF KENTUCKY

By _____ (Facsimile Signature)

ATTEST:

(Manual Signature)

Secretary

It is certified that issuance of this Note, in form as above set forth, has been duly approved and authorized by the State Property and Buildings Commission, and by the undersigned.

(Facsimile Signature)

Secretary of the Department of Finance

TRUSTEE'S AUTHENTICATION CERTIFICATE

This Note is a Series L Revenue Bond Anticipation Note as described in the within-mentioned Trust Indenture.

FARMERS BANK & CAPITAL TRUST COMPANY
Frankfort, Kentucky

By _____ (Manual Signature)
Authorized Signature

Section 604. Execution on Behalf of the Board.

Each Series L Revenue Bond Anticipation Note shall be executed on behalf of the Board in the manner, and by its officers, as set forth in the "Form of Series L Revenue Bond Anticipation Note."

Section 605. Authentication by the Trustee.

No Series L Revenue Bond Anticipation Note shall be entitled to the security of the Trust Indentures, or be valid or obligatory, unless authenticated by the Trustee by its execution of the "Trustee's Authentication Certificate" appearing thereon.

Section 606. May Be Typewritten or Printed.

Series L Revenue Bond Anticipation Notes may be typewritten or printed, as the purchaser or purchasers may require or approve; and shall be upon paper of such quality and durability as the purchaser or purchasers may prescribe or approve.

ARTICLE VII

Arbitrage Covenants

Section 701. Covenants of the Board.

The Board covenants that sums derived from the proceeds of the Series L Bonds or Series L Notes shall not be invested in any manner which will cause any of the Series L Bonds or Notes to be

treated as arbitrage bonds within the meaning of Section 103(c)(2) of the Internal Revenue Code of 1954, as amended (the "Code"), and the applicable Income Tax Regulations thereunder (the "Regulations").

On the basis of information furnished to the Board, on known facts, circumstances, and reasonable expectations on the date of this Series L Supplemental Trust Indenture, the Board certifies as follows:

(A) That it is not expected or contemplated that the proceeds of the Series L Bonds or of the Series L Notes will be used or invested in any manner which will cause any of the Bonds or Notes to be treated as "arbitrage bonds" within the meaning of Section 103(c)(2) of the Code and the Regulations.

(B) That it is not expected or contemplated that the Board will make any use of the proceeds of the Series L Bonds or of the Series L Notes, which, if such use had been reasonably anticipated on the date of issuance of the Series L Bonds, or of the Series L Notes, respectively, would have caused the Series L Bonds or the Series L Notes to be arbitrage bonds.

(C) That it is expected and contemplated that the Board will comply with (i) all of the requirements of Section 103(c) of the Code; and (ii) all of the requirements of the Regulations, to whatever extent is necessary to assure that the Series L Bonds or the Series L Notes will not be treated as arbitrage bonds.

Provided, however, that it is intended that the proceeds of the Series L Bonds or the Series L Notes will be invested to whatever extent and whenever the Code and/or applicable Regulations permit same to be invested without causing the Series L Bonds or the Series L Notes, respectively, to be treated as arbitrage bonds.

Section 702. Certificates to be Made at Times of Delivery.

Prior to or at the time of delivery of the Series L Bonds, or prior to or at the time of delivery of the Series L Notes, the Chairman or Vice Chairman of this Board, or the University's Vice President for Business Affairs and Treasurer, or any of them, are authorized to execute the appropriate certification with reference to the matters referred to above, setting out all known and contemplated facts and reasonable expectations concerning such anticipated construction, expenditures and investments, including the execution of necessary and/or desirable certifications of the type contemplated by the applicable "Arbitrage Regulations," as amended, in order to assure that interest on the Series L Bonds or

on the Series L Notes will be exempt from all Federal income taxes and that such Series L Bonds or Series L Notes will not constitute or be treated as arbitrage bonds; and Bond Counsel shall review such certifications and render an opinion, if at that time an opinion of Bond Counsel is required by such Regulations.

ARTICLE VIII

Except as Herein Expressly Provided, The Indenture Controls.

Section 801. This Series L Supplemental Trust Indenture does not purport to be and is not intended to constitute an amendment of any provision of the Indenture controlling the right, duties and obligations of the Board, the Trustee or the owners and holders from time to time of the outstanding Bonds, but is merely supplemental to the Indenture in the specific matters set forth hereinafter and which are in accord in all respects with the Indenture.

Section 802. All provisions of the Indenture concerning the rights, duties and obligations of the Board and the Trustee shall continue for the security, source of payment and protection of the holders of all Bonds and parity bonds issued under the Indenture.

IN TESTIMONY WHEREOF, the BOARD OF TRUSTEES OF UNIVERSITY OF KENTUCKY has caused its corporate name to be hereunto subscribed by its Chairman, or its Vice Chairman, and its corporate seal to be hereto affixed, and said signature and seal to be attested by its Secretary, and said FARMERS BANK & CAPITAL TRUST COMPANY, Frankfort, Kentucky, to evidence its acceptance of the additional responsibility and trusts incident to the issuance of the Series L Bonds or the Series L Notes under the Indenture, has caused its corporate name to be hereunto subscribed by its President or by one of its Vice Presidents, or by its Trust Officer, and its corporate seal to be hereto affixed and said signature and seal to be attested by its Secretary, Cashier, or Trust Officer, or a duly authorized Assistant, all of the day and year first above written.

BOARD OF TRUSTEES OF
UNIVERSITY OF KENTUCKY

By _____
(Signature)

(Title of Officer)

(SEAL)

ATTEST:

Secretary

FARMERS BANK & CAPITAL TRUST COMPANY
Frankfort, Kentucky

By _____
(Signature)

(Title of Officer)

(SEAL)

ATTEST:

(Signature)

(Title of Officer)

STATE OF KENTUCKY)
) SS
COUNTY OF FAYETTE)

On this ____ day of _____, 1981, before me, the undersigned, a Notary Public in and for said County, in the State aforesaid appeared William B. Sturgill and Betty Pace Clark to me personally known and to me known to be the Chairman and Secretary, respectively, of the BOARD OF TRUSTEES OF UNIVERSITY OF KENTUCKY, one of the corporations described in and which executed the within and foregoing instrument and who being by me severally duly sworn, did say that he, the said William B. Sturgill, is the Chairman of said Board of Trustees, and she, the said Betty Pace Clark, is the Secretary of said Board of Trustees; that the seal affixed to the within and foregoing instrument is the corporate seal of said corporation; that said instrument was executed signed and sealed in behalf of said corporation by authority of its Board of Trustees; and said William B. Sturgill and Betty Pace Clark each acknowledged the execution of said instrument to be, and said instrument to be, the free and voluntary act and deed of said corporation by it voluntarily executed through them as its duly authorized officers.

WITNESS my hand and Notarial seal, this ____ day of _____,
1981. My Commission expires _____.

(SEAL)

Notary Public in and for the County
and State aforesaid

STATE OF KENTUCKY)
) SS
COUNTY OF FRANKLIN)

On this ____ day of _____, 1981, before me, the undersigned, a Notary Public in and for said County, in the State aforesaid appeared _____ and _____ to me personally known and to me known to be the _____ and _____, respectively, of FARMERS BANK & CAPITAL TRUST COMPANY, Frankfort, Kentucky, one of the corporations described in and which executed the within and foregoing instrument, and who being by me severally duly sworn each for himself did say that he, the said _____ is the _____ of said corporation, and he, the said _____ is the _____ of said corporation; that said instrument was executed, signed and sealed in behalf of said corporation by authority of its Board of Directors; and said named officers each acknowledged the execution of said instrument to be, and the said instrument to be, the free and voluntary act and deed of said corporation by it voluntarily executed through them as its duly authorized officers.

WITNESS my hand and Notarial seal, this ____ day of _____, 1981. My Commission expires _____.

(SEAL)

Notary Public in and for the
County and State aforesaid

This instrument prepared by Henry M. Reed III, Attorney at Law, 890 Starks Building, Louisville, Kentucky 40202.

Henry M. Reed III

NOTICE OF SALE OF BONDS

UNIVERSITY OF KENTUCKY
Lexington, Kentucky

\$4,200,000 HOUSING AND DINING SYSTEM REVENUE BONDS, SERIES L

The Board of Trustees of the University of Kentucky (the "Board"), a public body corporate, educational agency and instrumentality, and a political subdivision of the Commonwealth of Kentucky, hereby gives notice that until the ____ day of February, 1981, at the hour of _____ P.M., E.S.T., it will receive in the office of Jack C. Blanton, its Vice President for Business Affairs, in the Administration Building on the Campus of the University at Lexington, Kentucky 40506, sealed bids for the purchase of its \$4,200,000 Housing and Dining System Revenue Bonds, Series L (the "Bonds"), dated February 1, 1981, maturing serially in various amounts on June 1 in each of the years 1982/2007, callable on any interest payment date on or after June 1, 1991.

The maturity schedules, redemption provisions, and other details of the Bonds, together with Official Bid Forms, and financial and other pertinent information concerning the University, the Housing and Dining System, and the Bonds are contained in the "Official Statement" which may be obtained by addressing the Vice President for Business Affairs, as above, or the Fiscal Agent, First Kentucky Securities Corporation, State National Bank Building, P. O. Box 554, Frankfort, Kentucky 40602.

The Bonds are not general obligations of the Board, the University, or the Commonwealth of Kentucky, but are special obligations payable solely from a first lien and charge upon the defined Revenues of the University's Housing and Dining System, comprising all of the student housing, dining and student center facilities (except fraternity and sorority houses) at the Main Campus of the University at Lexington, Kentucky (the "System"), and will rank on a basis of parity and equality as to security and source of payment with Housing and Dining System Revenue Bonds, Series A to Series K, inclusive, previously issued in the aggregate principal amount of \$41,559,000, under a Trust Indenture dated June 1, 1965, as supplemented by a Trust Indenture dated December 1, 1978, made by the Board with Farmers Bank & Capital Trust Company, Frankfort, Kentucky, as Trustee, which outstanding Bonds are without default as to principal or interest. Statutory authority exists in Sections 162.340 to 162.380, inclusive, of the Kentucky Revised Statutes. The Bonds are being issued to pay for additions and improvements to the System.

The purchasers of the Bonds will be furnished at delivery, at the cost of the Board, the unqualified approving opinion of Henry M. Reed III, Bond Counsel, Louisville, Kentucky, which will contain a statement that in Bond Counsel's opinion interest on the Bonds will be exempt from federal income taxation, based upon statutes, regulations, court decisions and administrative rulings as interpreted and applied at that date, and that the Bonds and interest thereon are exempt from all Kentucky ad valorem and income taxation. The Board expressly reserves the right to reject all bids and to waive informalities and irregularities which in the judgment of the Board do not impair the integrity of the bidding process. Delivery is guaranteed within 45 days after awards are made. The Board will tender the Bonds to the purchasers thereof, at its own expense, at any bank or trust company in New York, New York, Chicago, Illinois, Lexington or Louisville, Kentucky, Cincinnati, Ohio, or Nashville or Memphis, Tennessee. Delivery elsewhere in the continental United States (exclusive of Alaska) may be requested by the purchaser at its own expense, including full insurance in transit. Bids shall be accompanied by a certified or bank cashier's check payable to the University of Kentucky in an amount equal to two per cent (2%) of the face amount of the Bonds offered to be purchased; checks of unsuccessful bidders to be returned immediately; checks of the purchasers to be held uncashed until delivery and then credited (without interest thereon) upon the respective purchase prices, or, at the option of the purchasers, the checks will be returned upon payment of the full purchase price with accrued interest to delivery.

BIDDING CONDITIONS: Purchase bids for the Bonds shall be made on the Official Bid Form, shall be for cash and for all of the Bonds, and shall be for not less than \$4,137,000 (98-1/2% of the face amount), to which shall be added accrued interest from February 1, 1981 to date of delivery. Bidders shall stipulate interest coupon rates of their own choosing in multiples of 1/8 or 1/20 of one percent; provided (i) all Bonds of the same maturity shall bear interest at a single rate from date to maturity, (ii) there is no limit to the number of different coupon rates, (iii) no maximum coupon rate is prescribed, (iv) coupon rates shall be on an ascending scale, in that no rate may be lower than the rate for any earlier maturity, (v) interest becoming due on any Bond at any interest payment date shall be evidenced by only one coupon. CUSIP identification numbers will be printed on the Bonds at the expense of the Board. Neither the improper imprintation nor the failure to imprint CUSIP numbers shall constitute a cause for failure or refusal by the purchaser to accept delivery and pay for the Bonds.

BY ORDER OF THE BOARD:

/s/ Mrs. Betty Pace Clark
Secretary, Board of Trustees,
University of Kentucky

SERIES L OFFICIAL BID FORM

_____, 1981

To the Hon. Chairman and Members of
the Board of Trustees of the
University of Kentucky
c/o Mr. Jack C. Blanton
Vice President for Business Affairs
Administration Building
Lexington, Kentucky 40506

Gentlemen:

Pursuant to your published "Notice of Sale of Bonds," we offer to purchase \$4,200,000 "University of Kentucky Housing and Dining System Revenue Bonds, Series L," dated February 1, 1981, in accordance with and subject to the terms set forth in said Notice of Sale, and to pay you therefor \$_____ (not less than \$4,137,000) plus accrued interest from the date of the Bonds to date of delivery, said Bonds to mature as to principal and to bear interest at the annual rates set forth below (coupon rates on ascending scale; no limit on number of different rates):

<u>Year</u>	<u>Amount</u>	<u>Rate</u>	<u>Year</u>	<u>Amount</u>	<u>Rate</u>
1982	\$ 50,000	_____%	1995	\$ 135,000	_____%
1983	55,000	_____%	1996	150,000	_____%
1984	60,000	_____%	1997	160,000	_____%
1985	65,000	_____%	1998	175,000	_____%
1986	70,000	_____%	1999	190,000	_____%
1987	75,000	_____%	2000	210,000	_____%
1988	80,000	_____%	2001	225,000	_____%
1989	85,000	_____%	2002	245,000	_____%
1990	90,000	_____%	2003	270,000	_____%
1991	100,000	_____%	2004	295,000	_____%
1992	105,000	_____%	2005	325,000	_____%
1993	115,000	_____%	2006	355,000	_____%
1994	125,000	_____%	2007	390,000	_____%

This bid is made subject to the unqualified approving Legal Opinion of Henry M. Reed III, Bond Counsel, Louisville, Kentucky, and tender of customary closing documents at delivery, including No-Litigation Certificate.

Herewith is our prescribed good faith check in the amount of \$84,000.

Respectfully submitted,

Authorized Signature

Name of Bidder

Address

* * * * *

P.S. The above is our purchase offer, and we submit our own computations thereof only for your information and convenience.

- | | |
|--|----------|
| (a) Total interest cost at coupon rates from date of bonds to final maturity | \$ _____ |
| (b) Plus discount bid, or less premium, if any | \$ _____ |
| (c) Net interest cost | \$ _____ |
| (d) Average interest rate | _____ % |

Accepted this _____ day of _____, 1981, by Resolution of the Board of Trustees of the University of Kentucky.

Chairman or Vice Chairman
Board of Trustees
University of Kentucky

(SEAL)

ATTEST:

Secretary

PRELIMINARY OFFICIAL STATEMENT DATED FEBRUARY 9, 1981

In the opinion of Bond Counsel, interest on the Bonds is exempt from Federal income taxes under existing law and the Bonds and the interest thereon are exempt from income taxes and all ad valorem taxes in the Commonwealth of Kentucky.

UNIVERSITY OF KENTUCKY
HOUSING AND DINING SYSTEM REVENUE BONDS
\$4,200,000 SERIES L BONDS

Dated February 1, 1981

Due June 1,
As Shown Below

Interest is payable on June 1, 1981, and semiannually thereafter on June 1 and December 1. The Series L Bonds (the "Bonds") will be coupon bonds of \$5,000 denomination. See "Description of Bonds" herein for registration provisions. Farmers Bank and Capital Trust Company, Frankfort, Kentucky, is Trustee. Principal and interest are payable at the principal office of the Trustee or, at the option of the holder, at the principal office of Chemical Bank, New York, New York, or The Northern Trust Company, Chicago, Illinois.

The Bonds are redeemable prior to maturity, at the option of the University, either as a whole or in part, on or after June 1, 1991, at 103% and at redemption prices thereafter to 100%. Further information with respect to the redemption provisions is set forth herein under "Description of the Bonds".

MATURITY SCHEDULE

<u>Due</u>	<u>Amount</u>	<u>Coupon</u>	<u>Price</u>	<u>Due</u>	<u>Amount</u>	<u>Coupon</u>	<u>Price</u>
1982	\$ 50,000	%	%	1995	\$135,000	%	%
1983	55,000			1996	150,000		
1984	60,000			1997	160,000		
1985	65,000			1998	175,000		
1986	70,000			1999	190,000		
1987	75,000			2000	210,000		
1988	80,000			2001	225,000		
1989	85,000			2002	245,000		
1990	90,000			2003	270,000		
1991	100,000			2004	295,000		
1992	105,000			2005	325,000		
1993	115,000			2006	355,000		
1994	125,000			2007	390,000		

(Plus accrued interest from February 1, 1981)

The Bonds are being issued to provide funds (to the extent not otherwise provided) for payment of the costs of construction and related costs of an addition to the Student Center located on the University campus in Lexington, Kentucky. The Student Center is presently, and the addition will become, a part of the previously established Housing and Dining System and the revenues derived therefrom are pledged to the payment of principal of and interest on all outstanding Housing and Dining System Revenue Bonds, including these Series L Bonds.

Legal opinion to be rendered by Henry M. Peed III, Louisville, Kentucky, Bond Counsel to the University.

No dealer, broker, salesman or other person has been authorized by the University of Kentucky or the Underwriters to give any information or to make any representations, other than those contained in this Official Statement, and, if given or made, such other information or representations must not be relied upon as having been authorized by any of the foregoing. This Official Statement does not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of, the Bonds by any person in any jurisdiction in which it is unlawful for such person to make such offer, solicitation or sale. The information set forth herein has been obtained from the University of Kentucky and other sources which are believed to be reliable but is not guaranteed as to accuracy or completeness. The information and expressions of opinion herein are subject to change without notice, and neither the delivery of this Official Statement nor any sale made hereunder shall, under any circumstances, create any implication that there has been no change in the affairs of the University of Kentucky since the date hereof.

TABLE OF CONTENTS

	<u>Page</u>
The University of Kentucky	1
Security for the Bonds	3
Description of the Project	4
Disposition of Bond Proceeds	5
Description of Bonds	5
Certain Provisions of the Trust Indenture	6
General Operations of the University	9
The Housing and Dining System	11
Estimated Debt Service Requirements	15
Coverage of Debt Service Requirements	16
Outstanding Bonds of the University	16
Tax Exemption	17
Absence of Material Litigation	17
Approval of Legality	17
Financial Advisor	18
Approval of Issuance of Bonds	18
Exhibit A — Current Funds Revenues, Expenditures and Transfers	A-1
Exhibit B - Financial Statements	B-1

OFFICIAL STATEMENT
UNIVERSITY OF KENTUCKY
HOUSING AND DINING SYSTEM REVENUE BONDS
\$4,200,000 SERIES L BONDS

This Official Statement, which includes the cover page, is being distributed by the University of Kentucky, (the "University") to furnish pertinent information to all who may become holders of its Housing and Dining System Revenue Bonds, Series L (the "Bonds") being offered hereby pursuant to the provisions of Sections 162.340 through 162.380 of the Kentucky Revised Statutes; pursuant to a Trust Indenture dated June 1, 1965, between the Board of Trustees of the University and Farmers Bank & Capital Trust Company, Frankfort, Kentucky, as Trustee, approved by Resolution adopted by said Board on September 21, 1965; and pursuant to a Series L Supplemental Trust Indenture (the "Series Indenture") approved by the Executive Committee of said Board by Resolution adopted on February 9, 1981 (the "Series Resolution"), which Series Resolution authorized the issuance of the Bonds. The Bonds were authorized by the University's Board of Trustees by Resolution adopted on December 9, 1980, which Resolution also empowered the Executive Committee of the Board to take all actions necessary to the issuance, sale, execution and delivery of the Bonds.

The summaries and references to Sections of the Kentucky Revised Statutes, the Resolution, the Trust Indenture, the Series Indenture, the Series Resolution, as included in this Official Statement, do not purport to be comprehensive or definitive and are qualified in their entirety by reference to each such document.

THE UNIVERSITY OF KENTUCKY

The University of Kentucky, located in Lexington, Fayette County, Kentucky, began on February 22, 1865, as part of Kentucky University, a land grant college under the "Morrill Act of 1862". In 1878, the College of Agriculture and Mechanical Arts was separated from Kentucky University (now Transylvania University) and reestablished on land donated by the City of Lexington. In 1908, the name was changed to the State University of Kentucky and, in 1916, the institution was given its present designation of University of Kentucky. The University receives federal assistance as a land-grant college as well as state appropriations.

The governing body of the University is the Board of Trustees consisting of sixteen members appointed by the Governor (three of whom are alumni of the University), the President of the Student Body, and two members of the teaching faculty. The Board is a public body corporate and has general supervision of the University's property and operations.

<u>Name</u>	<u>Principal Occupation</u>
William B. Sturgill* Chairman	President, East Kentucky Investment Company, Lexington, Kentucky
Albert G. Clay* Vice-Chairman	President, Clay Tobacco Company, Mount Sterling, Kentucky
Betty Pace Clark Secretary	Citizen Member, Glasgow, Kentucky

William R. Black*.....President, Ray Black &
Sons (General Contractors)
Paducah, Kentucky

Albert B. Chandler.....Former Governor, Commonwealth
of Kentucky, Versailles
Kentucky

Opal Conley.....Professor, University of
Kentucky, Community College
System, Lexington, Kentucky

Tracy Farmer.....Chairman of Board and Chief
Executive Officer
National Bank of Cynthiana
Cynthiana, Kentucky

Mrs. Edythe Jones Hays.....Assistant Superintendent
Fayette County Public Schools
Lexington, Kentucky

Mrs. David Hermansdorfer.....Citizen Member, Ashland,
Kentucky

Thomas B. Kessinger.....Vice-President, J. J. B. Hilliard-
W. L. Lyons, Inc. (Stock
Brokers) Lexington, Kentucky

Terry McBrayer.....Attorney, Lexington,
Kentucky

Robert T. McCowan.....Vice Chairman of the Board,
Ashland Oil Company
Ashland, Kentucky

A. Stevens Miles.....President, First National Bank of
Louisville, Louisville,
Kentucky

Frank Ramsey, Jr.....Business Owner, (Various
Interest), Madisonville,
Kentucky

Homer W. Ramsey*.....Attorney, Whitley City,
Kentucky

Brad Sturgeon.....President, Student Association,
University of Kentucky
Lexington, Kentucky

William B. Terry.....Chairman, Board of Directors
Bluegrass Coca-Cola
Bottling Company
Lexington, Kentucky

Constance Wilson, Ph.D.....Professor, College of
Social Work, University
of Kentucky, Lexington,
Kentucky

William T. Young*.....Chairman of Board,
W. T. Young Storage, Inc.
Lexington, Kentucky

*Members of the Executive Committee.

For the performance of its function of instruction, the University is organized into seventeen colleges plus Extension Programs. The academic year of the University is divided into two semesters of approximately eighteen weeks each and a summer school session of eight weeks. The operations budget for the fiscal year ending June 30, 1981, is \$273,719,426 and for fiscal year 1981-82 the budget is \$307,848,000.

SECURITY FOR THE BONDS

These Bonds are issued pursuant to the terms of the Trust Indenture, dated June 1, 1965, naming Farmers Bank & Capital Trust Company, Frankfort, Kentucky, as Trustee, and are secured on parity with the previously issued and outstanding Series A through K Bonds.

The Series A through K Bonds, these Bonds and additional parity bonds hereafter issued and outstanding under the terms of the Trust Indenture are and will be payable from and constitute a paramount charge upon the defined Revenues derived by the University from the operation of its Housing and Dining System. The Housing and Dining System may be described generally as all the student housing and dining facilities, student center and related auxiliary enterprises now existing at the main campus of the University in Lexington, Kentucky, including the facilities to be acquired and constructed from the proceeds of these Bonds, but excluding buildings leased to fraternities or sororities or similar student groups. The Revenues of the System consist of the gross amount of rentals generated to the University from the use and occupancy of the Housing System, the gross amount generated to the University from the collection of the Student Center Fee and any future student fees which the Board of Trustees may later choose to pledge, and the Net profits from the operations of dining facilities and other related auxiliary enterprises.

By Resolution adopted on August 21, 1964, and ratified and confirmed by Resolution to be adopted prior to the sale of these Bonds, the Kentucky State Property and Buildings Commission has recognized a binding and continuing contractual commitment of the Commonwealth to pay the cost of operation and maintenance of the Housing and Dining System, as enlarged, to the extent that Revenues shall be insufficient therefor after providing for the payment of principal of and interest on all outstanding Housing and Dining System Revenue Bonds heretofore issued or which may hereafter be issued with the approval of the Commission.

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

DESCRIPTION OF THE PROJECT

The Project consists of an addition of approximately 62,740 square feet to the existing Student Center building. The addition will contain a book store with management office suite; Board Room for use of the University's Student Government; two large and one small meeting rooms; a lecture room; lounges including a study lounge, a TV viewing lounge and other relaxation areas; an equipped music-listening room; a 500-seat cinema; and appurtenant facilities such as storage areas, toilet facilities, mechanical rooms and other supportive spaces. The addition will be connected to the existing building by an enclosed bridge. Site work consists of grading, draining, landscaping and two open-air plazas.

The architects for the Project are Chrisman Miller Wallace, Inc., Lexington, Kentucky. A construction contract has been awarded to the low bidder, Lane Hargett Construction Co., Lexington, Kentucky. 100% Performance Bond has been furnished.

Completion of construction is scheduled in August, 1982.

Construction and estimated related project costs are as follows:

Construction Contract	\$3,985,000
Architect/Engineer Fees	260,000
Construction Contingency	165,200
Subtotal - Construction	<u>\$4,410,200</u>
Other Project Costs:	
Bond Discount	
1-1/2% x \$4,200,000	63,000
Costs of Issuance of Bonds	28,800
Total Project Costs	<u>\$4,502,000</u>
Deduct Payment from Housing and Dining System Funds	
	<u>302,000</u>
Amount of Series L Bonds	<u><u>\$4,200,000</u></u>

DISPOSITION OF BOND PROCEEDS

The proceeds of the Series L Bonds will be deposited immediately upon receipt with the Treasurer of the Commonwealth of Kentucky who will disburse same in accordance with the terms of the Trust Indenture and the Series Indenture.

First, the Treasurer shall deposit into the System Sinking Fund all sums received from the purchasers of the Bonds as accrued interest.

The entire remaining proceeds of the Series L Bonds shall be deposited into an account to be established with the Treasurer of the Commonwealth of Kentucky designated "University of Kentucky Housing and Dining System Series L Construction Account" to be disbursed in payment of the costs of the Project including the payment of the costs of issuance of the Bonds, reimbursement to the University for any moneys advanced in excess of the amount committed to the Project by the University and the costs of constructing the addition to the Student Center.

Disbursements from the Series L Construction Account shall be made in accordance with procedures and practices with reference to audit and control as may from time to time be provided according to the laws of the Commonwealth of Kentucky. Each such disbursement shall be made upon the basis of vouchers approved in writing by the architects or engineers, as the case may be, having supervision of the construction of the projects.

DESCRIPTION OF THE BONDS

Authorization

On December 9, 1980, the Board adopted a Resolution authorizing the issuance of the Bonds and authorizing the Executive Committee of the Board to take all actions necessary, without further approval or action by the Board, to the issuance, sale, execution and delivery of the Bonds. On February 9, 1981, pursuant to authority contained in Sections 162.340 through 162.380 of the Kentucky Revised Statutes and in accordance with the terms of the Trust Indenture dated June 1, 1965, the Executive Committee adopted the Series Resolution authorizing the construction of the Project and issuance of the Series L Bonds.

Terms

The Bonds will be dated February 1, 1981, will bear interest payable semiannually on June 1 and December 1 commencing June 1, 1981, and, subject to the redemption provisions set forth below, will mature on the dates and in the amounts set forth on the cover page hereof.

Denominations and Places of Payment

The Series L Bonds are issuable as coupon bonds, registrable as to principal only, in the denomination of \$5,000. The principal or redemption price of and interest on the Series L Bonds are payable at the principal office of Farmers Bank & Capital Trust Company, Frankfort, Kentucky, or, at the option of the holder, at the principal office of Chemical Bank, New York, New York, or at The Northern Trust Company, Chicago, Illinois.

Redemption Provisions

The Bonds are subject to redemption through application of the proceeds of insurance, in the event of damage or destruction of parts of the Housing and Dining System, as provided in the Trust Indenture.

Otherwise, Bonds maturing on and before June 1, 1991, shall not be subject to prior redemption. Bonds maturing on and after June 1, 1992, shall be redeemable on and after June 1, 1991, on any interest payment date, as a whole or from time to time in part, in inverse order of their maturities (less than all of a single maturity to be selected by lot) at the option of the University at the following respective Redemption Prices (expressed as percentages of principal amount), plus interest accrued to the redemption date:

PERIOD (Both dates inclusive)	REDEMPTION PRICES
June 1, 1991 through December 1, 1994	103%
June 1, 1995 through December 1, 1998	102%
June 1, 1999 through December 1, 2003	101%
June 1, 2004 and thereafter	100%

CERTAIN PROVISIONS OF THE TRUST INDENTURE

University of Kentucky Housing and Dining System Revenue Bonds Revenue Fund Account

Under the terms of the Indenture there is established a special fund known as "University of Kentucky Housing and Dining System Revenue Bonds Revenue Fund Account" (the "System Revenue Fund"). Said Fund is held in the custody of the Treasurer of the Commonwealth of Kentucky, separate and apart from all other funds of the Commonwealth and the Board. There shall be deposited into the System Revenue Fund all Revenues of the System as defined in the Indenture and as described in summary elsewhere herein under "Security For The Bonds."

University of Kentucky Housing and Dining System Revenue Bond and Interest Sinking Fund Account

Under the terms of the Indenture, there is also established a separate account designated the "University of Kentucky Housing and Dining System Revenue Bond and Interest Sinking Fund Account" (the "System Sinking Fund"). So long as any of the Bonds are outstanding, the System Sinking Fund shall be maintained and deposited with the Trustee and shall be used to pay principal and interest as they become due and to accumulate a reserve therefor. Upon delivery of any bonds issued under the terms of the Indenture, there shall be deposited into the System Sinking Fund the accrued interest, if any, received from the purchasers of the Bonds.

Commencing with the May 1 or November 1 next following the delivery date for any issue of additional parity bonds, the Board shall transfer from the System Revenue Fund, as the first charge thereon, and deposit to the credit of the System Sinking Fund on or before each succeeding May 1 or November 1 an amount, which together with sums as may then be available in said System Sinking Fund, shall be equal to the next succeeding interest payment to become due on the outstanding Bonds and an amount equal to one-half of the principal payment to become due in the next succeeding twelve months. In addition to the principal and interest payments, an amount equal to 25% of the current year's debt service requirement for any new parity issue must be paid annually into the System Sinking Fund until the Debt Service Reserve equals the maximum debt service to become due on all outstanding bonds in any succeeding year.

All moneys held in the System Sinking Fund shall be secured and invested by the Trustee as provided in the Indenture. The System Sinking Fund is pledged irrevocably for the purpose of paying the interest and principal of the Bonds secured by the Indenture and only such amount therein as may be in excess of the Debt Service Reserve may be used for retiring Bonds before maturity.

University of Kentucky Housing and Dining System Repair and Maintenance Reserve

There is created under the terms of the Indenture an account designated "University of Kentucky Housing and Dining System Repair and Maintenance Reserve" (the "System Repair and Maintenance Reserve") to be held by the Trustee separate and apart from all other accounts and funds. In accordance with the terms of the Indenture, the Board has previously deposited the minimum aggregate requirement of \$750,000. Upon the issuance of these Bonds and any additional parity bonds issued in the future, the Board has covenanted, after observing the priority of payments to the System Sinking Fund, to increase the annual transfer to the System Repair and Maintenance Reserve, in addition to the annual transfers of \$60,000 required by the Indenture, by $\frac{1}{4}$ of 1% of the original amount of such parity bonds issued until the additional reserve equals 5% of such original principal amount of parity bonds.

Balances held in the System Repair and Maintenance Reserve may be used for unusual or extraordinary costs of maintenance, repairs, replacement or operation of the System to the extent that they represent unanticipated deficiencies not previously budgeted. No withdrawal may be made from such Reserve to the extent that the aggregate balance is reduced below the amount required by the Indenture except by resolution of the Board determining that an emergency exists requiring such expenditure to preserve the tenantability and revenue-producing capacity of the System.

Investment of Funds

Moneys held in the System Repair and Maintenance Reserve and any amount held in the System Sinking Fund in excess of principal and interest requirements for the ensuing twelve months period shall be invested in direct or fully guaranteed obligations of the United States Government, maturing in not more than ten years. Moneys held in the System Sinking Fund for current principal and interest requirements (as distinguished from deposits for the System Debt Service Reserve) may be invested in direct or fully guaranteed obligations of the United States Government, maturing or subject to redemption at the option of the holder not later than the time such funds must be disbursed.

Current Expenses

Current Expenses of the System shall be payable from the System Revenue Fund but only from such amounts as remain therein after compliance with payments to the System Sinking Fund and the System Repair and Maintenance Reserve. The Board covenants to charge such rentals as are necessary to produce funds sufficient to make the required payments to the System Sinking Fund and System Repair and Maintenance Reserve. If, after making the above payments, the remaining funds in the System Revenue Fund are insufficient to provide full payment of the operating and maintenance expenses of the System,

the Board will: (a) impose such additional rentals as the Board may at its discretion determine to be economically feasible and consistent with the educational duties of the Board, or (b) the Board will make up such deficiency from other sources in such manner as to constitute a binding contractual commitment of said Board and of the Commonwealth of Kentucky over the entire life of these Bonds. A Resolution of the State Property and Buildings Commission, taking cognizance of this commitment on the part of the Commonwealth and authorizing the issuance of these Bonds will have been adopted prior to delivery of said bonds. It has been held by the highest court of the Commonwealth that such covenant does not create an unconstitutional debt of the Commonwealth.

After making the required disbursements above, any moneys remaining at the close of each Fiscal Year in the System Revenue Fund may be used (a) to redeem or prepay principal of outstanding Bonds, (b) to improve or restore any existing housing or dining facilities or to provide additional facilities, or (c) for any other lawful purpose.

Additional Bonds

Additional bonds ranking on a parity with these Bonds may be issued for the purpose of financing educational buildings to be made a part of the Housing and Dining System providing:

1. The Board is in full compliance with all covenants and undertakings in connection with its then outstanding Housing and Dining System Bonds.
2. There has been filed with the Trustee a certificate that an inspection of existing housing and dining buildings has been made and they are represented to be in a good and current state of repair.
3. The average of the audited annual Revenues of said System for the two Fiscal Years immediately preceeding the issuance of said additional parity bonds, (with adjustments to reflect any increase or decrease in student fees and charges), and (a) an estimate of revenues to be derived from buildings to be constructed and/or added from the proceeds of such parity bonds and, (b) an estimate of annual revenues to be derived from any buildings currently under construction, and (c) an adjustment to reflect annual rentals of buildings which have been in operation for less than one year, shall aggregate an amount equal to not less than 1.30 times the maximum amount which will be required in any future Fiscal Year for debt service on the bonds outstanding and parity bonds to be issued. The estimates of annual revenues as used above are subject to certain restrictions as further set out in the Indenture. The Board may pledge as an additional source of payment for the Bonds the revenues of any buildings added to the System otherwise than through the issuance of bonds, or any additional student fees.

Other Covenants

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

1. That it will at all times maintain, preserve, and keep the System in good condition, repair and working order and will make all needful repairs, replacements, additions, betterments and improvements so that the operations and business of the System and every part thereof shall at all times be conducted properly and advantageously.
2. That it will procure and maintain so long as any of the Bonds are outstanding, fire and extended coverage insurance on the System in amounts sufficient to provide full recovery when the loss does not exceed 80% of the full insurable value of the property, and also a minimum amount of \$50,000 of boiler explosion insurance.
3. That it will procure public liability insurance (including vehicular liability insurance) with limits of not less than \$100,000 for one person and \$300,000 for more than one person involved in one accident, providing provision is not otherwise made by law for disposition of such claims of such character as would be covered thereby.
4. That in the event any buildings leased to fraternities or sororities, which the Board has heretofore erected or may hereafter erect and finance under such leases, shall at any time cease to be subject to such lease financing agreements and shall become revenue producing facilities of the Board, the Board shall, by

proper action on its part, constitute the same as parts of the Housing and Dining System, except under certain circumstances.

5. That it will keep accurate financial records and proper books relating to the System, and such records and books shall be open to inspection by the Bondholders and their agents and representatives, and that not later than 120 days after the close of each Fiscal Year it will furnish to any Bondholder who shall request same in writing, an audit report prepared by an independent public accountant or by the state auditing official.

6. That it will establish such parietal rules, rental rates and charges as may be necessary to (a) assure maximum occupancy and use of the facilities of the System and (b) provide, together with other funds herein pledged to payment of the Bonds, (i) the debt service on the Bonds, (ii) the required reserve therefor, (iii) the System Repairs and Maintenance Reserve for which provision is made herein, and (iv) the operating and maintenance expenses of said facilities not provided from other sources.

GENERAL OPERATIONS OF THE UNIVERSITY

Enrollment

The following schedule indicates the Fall Semester full-time equivalent enrollment at the University campus in Lexington, Kentucky, for each of the academic years 1972-73 through 1980-81. The full-time equivalent enrollment calculation is made in accordance with the method used by the United States Office of Education.

<u>Academic Year</u>	<u>Fall Semester Full-Time Equivalent Enrollment</u>
1972-73	18,283
1973-74	18,311
1974-75	18,309
1975-76	19,499
1976-77	19,382
1977-78	19,169
1978-79	18,991*
1979-80	19,198*
1980-81	19,621*

Approximately 13.4% of students enrolled are nonresidents of Kentucky and in the judgment of the University, the percentage should remain constant.

Using regional and national surveys of future college age population and historic enrollment data, and taking into consideration the policies of the Kentucky Council on Public Higher Education relating to enrollment requirements, the University has projected estimated Fall Semester full-time equivalent enrollment at its Lexington campus for the academic years 1979-80 through 1982-83 as follows:

<u>Academic Year</u>	<u>Estimated Fall Semester Full-Time Equivalent Enrollment</u>
1981-82	19,562
1982-83	19,992
1983-84	19,752
1984-85	18,317
1985-86	19,105

*Official enrollment for 1978-79 and thereafter was calculated on a different base from 1977-78 and previous years.

**Current Funds Revenues and Expenditures
Of The University For Fiscal Year 1979-80**

Revenues	
Student Fees	\$ 22,912,697
Federal Appropriations	11,488,396
State and County Appropriations	126,072,663
Tobacco Research Trust Fund	2,945,518
Private Gifts and Grants	5,241,517
Grants from Affiliated Corporations	3,986,255
Hospitals and Clinics	33,005,204
Housing, Dining and Other Auxiliary Operations	18,557,529
Other Sources	<u>14,178,459</u>
Total Revenues	<u>\$238,388,238</u>
Expenditures and Transfers	
Instruction	\$ 68,832,556
Research	16,429,082
Tobacco Research Trust Fund	2,945,518
Public Service	22,046,262
Academic Support	20,266,084
Student Services	5,321,904
Institutional Support and Independent Operations	11,458,375
Operation and Maintenance of Plant	15,060,746
Scholarships and Fellowships	3,857,916
Hospitals and Clinics	38,081,911
Housing, Dining and Other Auxiliary Enterprises	15,164,005
Mandatory and Other Transfers - Net	<u>13,946,710</u>
Total Expenditures and Transfers	\$233,411,069
Net Increase (Decrease)	4,977,169
Balance, June 30, 1979	<u>34,914,143</u>
Balance, June 30, 1980	<u>\$ 39,891,312</u>

SOURCE: University of Kentucky 1979-80 Financial Report

Contingent Liabilities of the University

The University has the primary lease obligation to the Kentucky State Property and Buildings Commission (the "Commission") for the Commonwealth Stadium. This stadium has been subleased to the Athletic Association. The Commission holds title to the facility until the revenue bonds issued by the Commission have been fully retired in the year 2002, at which time the title passes to the University; accordingly, the Stadium has been capitalized with a corresponding liability entitled "Capitalized Lease Obligation". Under the terms of the agreements, the annual rentals equal the annual debt service on the revenue bonds, which range in amounts from \$590,000 to \$630,000, less investment income from funds placed in escrow with the bond trustee by the Commonwealth of Kentucky. Rental payments are made by the Athletic Association from game revenues.

Faculty and staff members of the University are participants in the Retirement Annuity Plan sponsored by the Teachers Insurance and Annuity Association (TIAA). Under this plan, the University and plan participants make annual contributions to TIAA to purchase individual annuities equivalent to retirement benefits earned. The University's share of the costs of these benefits was \$6,696,062 and \$8,034,219 for 1979 and 1980, respectively. There are no unfunded pension costs under this plan. In addition, the University provides supplemental retirement benefits for those employees eligible under an unfunded non-contributory pension plan in effect prior to 1965. Payments to retirees under this plan were \$2,512,228 and \$2,718,592 for 1979 and 1980, respectively. A projected estimate by the University of annual payments to retirees under this unfunded plan for the next five fiscal years is as follows:

<u>Year</u>	<u>Amount</u>
1981	\$2,857,000
1982	2,927,000
1983	3,177,000
1984	3,384,000
1985	3,596,000

These unfunded supplemental benefits do not vest to the participants until their retirement and, accordingly, the University does not provide for the costs of these benefits other than those expenditures required by current retirees. An actuarial valuation prepared as of June 30, 1980, by the Teachers Insurance and Annuity Association utilizing an assumed rate of return of 7.5% determined that the present value of vested and nonvested accumulated unfunded retirement income benefits was \$42,655,000 (\$35,285,000 vested and \$7,370,000 nonvested).

THE HOUSING AND DINING SYSTEM

The existing housing and dining facilities of the University may be summarized as follows:

Single Student Housing

<u>Facility</u>	<u>Capacity</u>			
	<u>Year Occupied</u>	<u>Men</u>	<u>Women</u>	<u>Total</u>
Blazer Hall	1961	----	188	188
Bowman Hall*	1946	----	----	----
Boyd Hall	1924	137	----	137
Bradley Hall*	1920	----	----	----
Breckinridge Hall*	1928	----	----	----
Donovan Hall	1954	----	339	339
Haggin Hall	1959	575	----	575
Holmes Hall	1957	301	----	301
Jewel Hall	1938	----	109	109
Keeneland Hall	1953	----	307	307
Kinhead Hall*	1928	----	----	----
Kirwan-Blanding Complex	1967	1,246	1,418	2,664
Patterson Hall	1903	----	122	122
Greg Page Stadium View Apartments	1979	---	---	714
Total Residence Halls		2,259	2,483	5,461
Average Occupancy 1979-80				5,361
Percentage of Occupancy				98.2%

*Currently rented to the University for use as office space.

Married Student Housing

<u>Facility Capacity</u>	<u>Efficiency</u>	<u>Units</u>	
		<u>One Bedroom</u>	<u>Two Bedroom</u>
Shawneetown	84	84	18
Cooperstown	93	106	---
Greg Page Stadium View Apartments	---	---	21
Total Married Student Housing	177	190	39
Average Occupancy - 1979-80	170	184	38
Percentage of Occupancy	96%	96.8%	97.4%

Graduate Student Housing

<u>Facility Capacity</u>	<u>Efficiency</u>	<u>Units</u>	
		<u>One Bedroom</u>	<u>Two Bedroom</u>
Cooperstown	60	70	---
Commonwealth Village	69	54	---
Linden Lane - Rose Walk Apartments	26	8	---
Total Graduate Student Housing	155	132	---
Average Occupancy - 1979-80	150	129	---
Percentage of Occupancy	96%	97.7%	---

Dining

<u>Facility</u>	<u>Year Occupied</u>	<u>Seating Capacity</u>
Cafeterias:		
Blazer Hall	1962	700
Donovan Hall	1955	650
Kirwan-Blanding Commons	1967	800
Student Center Cafe	1962	1,200
Grills:		
K-Lair	1960	130
Kirwan-Blanding Commons	1967	100
Total Dining Facilities Capacity		3,580
Food Services Board Contracts :		
Fall, 1979		5,509
Spring, 1980		5,264

The dining facilities of the University are operated under a policy designed to accommodate student occupants of campus housing facilities and to appeal to students living off campus, as well as faculty, staff and their guests. These facilities have been operated profitably by the University over a period of years.

Rates

The Board of Trustees has established housing and board rates and Student Activity Fees as set forth in the following schedules. The rates shown include increases in housing and board rates in 1979-80 and increases which have been approved and will become effective commencing with the Fall Semester, 1980.

Combined Housing and Dining**Rates for Residence Halls****(Two 18-week Semesters)**

	<u>1979-80</u>	<u>1980-81</u>
3 Meals/7 Days	\$1,750	\$1,879
2 Meals/7 Days	1,654	1,772
2 Meals/5 Days	1,496	1,608
3 Meals/5 Days	1,598	1,714

Rates for Housing Only

Residence Halls (Two Semesters)	\$820	\$880
---------------------------------	-------	-------

Apartments (Per Month):**Shawneetown Village****And Cooperstown Village:**

Efficiency	125	130
One-Bedroom	160	165
Two-Bedroom	175	180

Commonwealth Village:

Efficiency	135	140
One-Bedroom	170	175

Linden Walk - Rose Lane:

Efficiency	135	140
One-Bedroom	170	175

Greg Page Stadium View Apartments

Two Bedroom (Married)	265	270
Two Bedroom (4 Single Students)	280	300

Dining Only

3 Meals/7 Days	\$920	\$986
2 Meals/7 Days	824	880
2 Meals/5 Days	666	716
3 Meals/5 Days	768	822
1 Meal/5 Days	---	408

Student Activity Fee

Semester (18 Weeks)	\$22	\$22
Summer Term (8 Weeks)	6	6

Fund Balances

In accordance with the Trust Indenture, the University has established and maintains the System Revenue Fund, the System Sinking Fund and the System Repair and Maintenance Fund. These funds had balances on deposit on June 30, 1980 as follows:

System Revenue Fund	\$ 970,877
System Sinking Fund (Restricted)	\$1,785,587
System Repair and Maintenance Fund	\$1,078,387

The Restricted portion of the System Sinking Fund comprizes the Debt Service Reserve required by the terms of the Trust Indenture. The amount required to be maintained as a Debt Service Reserve prior to the issuance of these Bonds was \$2,002,526, the maximum annual principal and interest payment due in fiscal year 1982-83. The required amount after issuance of these Bonds is estimated to be \$2,429,891 (1982-83). Under the terms of the Trust Indenture, the University is required to deposit into the Debt Service Reserve, an amount equal to 25% of the annual principal of and interest on the Series J and K Bonds issued in 1978 and these Series L Bonds until the amount accumulated in the Debt Service Reserve is equal to the maximum principal and interest to become due in any future year on the Series A through L Bonds.

The amount presently required to be maintained in the System Repair and Maintenance Reserve is \$1,074,200. In order to maintain said Reserve at that level, the Trust Indenture requires an annual deposit of \$76,210, with the provision that such annual deposit be increased by an amount equal to 1/4 of 1% of the original principal amount of any parity bonds issued until the total amount accumulated in the Repair and Maintenance Reserve is equal to \$1,074,200 plus 5% of the original principal amount of such parity bonds. Commencing May 1, 1981, therefore, the University must make an annual deposit of \$86,710 in order to maintain the Reserve at \$1,284,200.

Financial Statements of the System

Attached as Exhibit A is a summary Statement of Revenues, Expenditures, and Transfers of the System for the Fiscal Years ended June 30, 1977, 1978, 1979, and 1980, the amounts shown having been taken from reports of audit prepared by Coopers & Lybrand, independent public accountants, for 1977, 1978 and 1979 and by Arthur Andersen & Co., independent public accountants, for 1980.

Attached as Exhibit B are financial statements of the System, as of, and for the 12-month periods ending June 30, 1979 and June 30, 1980, and the report thereon of Arthur Andersen & Co. The financial statements have been included herein in reliance upon the report of Arthur Andersen & Co. as experts in auditing and accounting.

ESTIMATED DEBT SERVICE REQUIREMENTS
HOUSING AND DINING SYSTEM REVENUE BONDS

Series A through L

<u>Year Ending June 30</u>	<u>Debt Service Series A to K</u>	<u>Estimated Debt Service Series L(a)</u>	<u>Total Debt Service Series A to L</u>
1981	\$2,000,566.25	\$125,288.33(b)	\$2,125,854.58
1982	1,976,624.25	425,865.00	2,402,489.25
1983	2,002,526.00	427,365.00	2,429,891.00
1984	1,081,564.75	428,432.50	2,409,997.25
1985	1,990,279.00	429,052.50	2,419,331.50
1986	1,977,771.50	429,210.00	2,406,981.50
1987	1,974,211.50	428,890.00	2,403,101.50
1988	1,979,165.25	428,115.00	2,407,280.25
1989	1,977,903.50	426,875.00	2,404,778.50
1990	1,980,108.00	425,160.00	2,405,268.00
1991	1,995,514.50	427,960.00	2,423,474.50
1992	1,979,255.25	424,860.00	2,404,115.25
1993	1,981,798.25	426,250.00	2,408,048.25
1994	1,978,174.25	426,705.00	2,404,879.25
1995	1,986,677.50	426,205.00	2,412,882.50
1996	1,988,496.25	429,730.00	2,418,226.25
1997	1,986,841.25	426,755.00	2,413,596.25
1998	1,997,626.25	427,675.00	2,425,301.25
1999	1,990,501.25	427,100.00	2,417,601.25
2000	1,970,518.75	430,000.00	2,400,518.75
2001	1,970,327.50	425,890.00	2,396,217.50
2002	1,918,756.25	425,190.00	2,343,946.25
2003	1,827,235.00	427,405.00	2,254,640.00
2004	1,832,270.00	427,025.00	2,259,295.00
2005	1,880,610.00	429,000.00	2,309,610.00
2006	440,950.00	427,637.50	868,587.50
2007	444,100.00	428,025.00	872,125.00
2008	451,140.00		451,140.00
2009	201,750.00		201,750.00
2010	202,250.00		202,250.00
2011	202,600.00		202,600.00
2012	202,800.00		202,800.00
2013	202,850.00		202,850.00
2014	202,750.00		202,750.00
2015	202,500.00		202,500.00
2016	202,100.00		202,100.00
2017	201,550.00		201,550.00
2018	200,850.00		200,850.00

NOTES:

(a) Interest estimated at 9.25%.

(b) Represents 4 months' interest (February 1 to June 1, 1981)

COVERAGE OF DEBT SERVICE REQUIREMENTS

Average Revenues for Two Preceding Audited Years Adjusted In Accordance With The Terms Of The Trust Indenture*	\$7,484,560
Estimated Maximum Annual Debt Service Series A through L (1982-83)	\$2,429,891
Debt Service Covered By Adjusted Revenues	3.08 X

*Certified by the Treasurer of the University.

OUTSTANDING BONDS OF THE UNIVERSITY

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

Educational Buildings				
<u>Central Campus</u>	<u>Year Of Issue</u>	<u>Amount Of Issue</u>	<u>Amount Outstanding 6-30-80</u>	<u>Year Of Final Maturity</u>
Consolidated Educational Buildings Revenue Bonds*				
Series A	1960	\$ 8,000,000	\$ 2,680,000	1986
Series B	1963	7,500,000	3,310,000	1988
Series C	1970	4,290,000	2,935,000	1996
Series D**	1971	\$4,700,000	32,465,000	1981
Series D (Refunding)	1973	31,000,000	31,000,000	1999
Series E	1973	4,750,000	4,710,000	2002
Series F	1976	7,500,000	7,300,000	2002
Total			\$84,400,000	

*Annual debt service payable from Student Registration Fees received from students enrolled on the main campus.

**On May 1, 1981, all the then outstanding Series D Bonds will be redeemed from the escrowed proceeds of the Series D Refunding Bonds.

Community Colleges				
<u>Educational Buildings Revenue Bonds*</u>	<u>Year Of Issue</u>	<u>Amount Of Issue</u>	<u>Amount Outstanding 6-30-80</u>	<u>Year Of Final Maturity</u>
Series A	1969	\$12,125,000	\$11,195,000	2009
Series B	1969	4,489,000	3,765,000	2009
Series C	1974	5,500,000	4,995,000	2004
Total			\$19,955,000	

*Annual debt service payable from Student Registration Fees received from students enrolled in the Community Colleges.

Housing and Dining

Housing & Dining System Revenue Bonds

Series A	1965	\$ 1,000,000	\$ 475,000	1990
Series B	1965	275,000	275,000	1994
Series C	1965	955,000	575,000	1995
Series D	1965	1,835,000	1,110,000	1996
Series E	1965	1,580,000	1,010,000	1997
Series F	1965	1,155,000	910,000	2001
Series G	1965	1,375,000	1,375,000	2002
Series H	1965	6,900,000	2,650,000	1990
Series I	1965	20,000,000	18,750,000	2005
Series J	1978	1,900,000	1,885,000	2008
Series K	1978	4,584,000	4,520,000	2018
Total				
Fraternity & Sorority Dormitory Bonds			\$33,535,000	

Revenue Bonds	1953	710,000	110,000	1983
Revenue Bonds	1956	900,000	534,000	1996
Revenue Bonds	1956	150,000	88,000	1996
Revenue Bonds	1957	100,000	12,000	1982
Revenue Bonds	1958	150,000	92,000	1998
Housing Bonds	1960	300,000	202,000	2000
Student Housing Bonds of 1964	1964	640,000	487,000	2004
Revenue Bonds (Rose Street)	1968	150,000	75,000	1994
Total			\$1,600,000	

NOTE: The above Fraternity and Sorority Dormitory Revenue Bonds are not secured by the pledge of the revenues of the Housing and Dining System nor do the facilities constitute a part of said System.

TAX EXEMPTION

Based upon existing law, including present statutes, current regulations, administrative rulings and official interpretations, it is the opinion of Bond Counsel to the University that interest on the Bonds will be excludable from the gross income of the recipient thereof for federal income tax purposes. It is Counsel's further opinion that interest on the Bonds will be exempt from Kentucky income taxes and that the Bonds will be exempt from all advalorem taxes in the Commonwealth of Kentucky.

ABSENCE OF MATERIAL LITIGATION

There is no controversy or litigation of any nature now pending or threatened restraining or enjoining the issuance, sale, execution or delivery of the Bonds, or in any way contesting or affecting the validity of the Bonds or any proceedings of the University taken with respect to the issuance of sale thereof, or the pledge or application of any monies or security provided for the payment of the Bonds or the due existence or powers of the University.

APPROVAL OF LEGALITY

Legal matters incident to the authorization, issuance, sale and delivery of the Series L Bonds are subject to the approval of Henry M Reed III Louisville, Kentucky, Bond Counsel to the University. The unqualified approving legal opinion of Bond Counsel will be printed on the Bonds and will contain a statement of tax exemption as represented herein. That firm has reviewed the information

herein pertaining to the Bonds under the headings "Security for the Bonds", "Disposition of Bond Proceeds", "Description of Bonds", "Certain Provisions of the Trust Indenture", and "Tax Exemption", and is of the opinion that such information is a fair summary of the principal provisions of the instruments and information therein described. Said firm has not otherwise participated in the preparation of the Official Statement or the Appendices hereto and has not verified the accuracy or completeness of the information contained under the headings "The University of Kentucky," "General Operations of the University", "The Housing and Dining System", "Outstanding Bonds of the University", nor of any financial information, enrollment figures, projections, or computations relating thereto, and therefore can make no representation with respect to such information. The matters set forth under "Absence of Material Litigation" will be contained in a "No-Litigation Certificate" which will be delivered with the Bonds.

FINANCIAL ADVISOR

The Bonds will be sold by the solicitation and receipt of sealed, competitive bids. First Kentucky Securities Corporation, Frankfort, Kentucky, Financial Advisor to the University, has requested, and received, permission and approval of the Board of Trustees of the University to bid, either alone or in conjunction with others, on the Series L Bonds. The Financial Advisor has expressed its intent to so bid.

APPROVAL OF ISSUANCE OF BONDS

Issuance of the Series L Bonds by the University and the terms thereof are subject to the approval of the State Property and Buildings Commission of Kentucky, which will be obtained prior to the sale of the Bonds.

All quotations from, and summaries and explanations of, the Kentucky Revised Statutes, the Resolution, the Trust Indenture and the Series Resolution contained herein do not purport to be complete, and reference is made to such laws and documents for full and complete statements of their provisions. The Exhibits attached hereto are a part of this Official Statement. Copies, in reasonable quantity, of the Series Supplemental Trust Indenture and Series Resolution may be obtained from First Kentucky Securities Corporation, P.O. Box 554, Frankfort, KY 40602.

Any statements in this Official Statement involving matters of opinion, whether or not expressly so stated, are intended as such and not as representations of fact. This Official Statement is not to be construed as a contract or agreement between the University and the purchasers or holders of any of the Bonds.

UNIVERSITY OF KENTUCKY

/s/ William B. Sturgill
by William B. Sturgill
Chairman
Board of Trustees

Attest:

/s/ Betty C. Clark
Betty C. Clark
Secretary

EXHIBIT A

UNIVERSITY OF KENTUCKY
HOUSING AND DINING SYSTEM

STATEMENT OF CURRENT FUNDS REVENUES, EXPENDITURES AND TRANSFERS

Years Ended June 30

	<u>1980</u>	<u>1979</u>	<u>1978</u>	<u>1977</u>
Revenues:				
Sales	\$ 4,478,223	\$ 4,068,057	\$ 6,769,202	\$ 5,736,670
Rentals	9,522,606	8,284,466	4,608,025	4,007,561
Student Activity Fees	449,635	459,751	426,339	433,431
Vending Commissions	43,512	41,031	39,828	74,163
Game Room Receipts	17,863	17,746	14,084	12,183
Investment Income	<u>143,013</u>	<u>116,439</u>	<u>133,435</u>	<u>183,651</u>
Total Revenues	<u>\$14,654,852</u>	<u>\$12,987,490</u>	<u>\$11,990,913</u>	<u>\$10,447,659</u>
Expenditures:				
Cost of Sales	\$ 3,751,767	\$ 3,652,510	\$ 3,170,071	\$ 2,837,255
Salaries and Wages	4,460,549	3,972,464	3,695,183	3,215,303
Utilities	1,515,128	1,285,895	1,176,391	924,264
Maintenance and Repairs	554,731	396,380	526,642	645,691
Laundry	97,565	73,003	58,405	58,107
Telephone	398,362	358,568	310,463	323,454
Insurance	47,899	23,836	24,673	20,909
Supplies	429,737	366,314	352,961	280,081
Student Life Program	140,517	132,740	131,024	127,412
Administration	228,311	193,898	168,259	154,386
Other	<u>6,057</u>	<u>121,718</u>	<u>228,992</u>	<u>99,843</u>
Total Expenditures	<u>\$11,630,623</u>	<u>\$10,577,326</u>	<u>\$ 9,843,064</u>	<u>\$ 8,686,705</u>
Net Operating Income	\$ 3,024,229	\$ 2,410,164	\$ 2,147,849	\$ 1,760,954
Mandatory Transfers:				
To Retirement of Indebtedness Funds	\$ 1,655,240	\$ 1,504,962	\$ 1,524,954	\$ 1,497,246
From Retirement of Indebtedness Funds	(95,520)	(103,748)	(111,973)	(103,508)
Other Transfers and Deductions:				
To Renewal and Replacement Fund	1,249,662	804,850	475,552	455,552
To Unexpended Plant Fund	(8,600)	130,697	236,125	842,252
Cumulative Effect of Accounting Change				<u>50,000</u>
Total Transfers and Deductions	<u>\$ 2,800,782</u>	<u>\$ 2,336,761</u>	<u>\$ 2,124,658</u>	<u>\$ 2,741,542</u>
Net Increase(Decrease) in Fund Balance	\$ 223,447	\$ 73,403	\$ 23,191	\$ (980,588)