

Minutes of the Regular Meeting of the Executive Committee of the Board of Trustees of the University of Kentucky, February 17, 1939.

The Executive Committee of the Board of Trustees of the University of Kentucky met in President McVey's office at the University of Kentucky Friday, February 17, 1939, at 10:30 a.m. The members of the Committee present were Judge Richard C. Stoll, Chairman; H. S. Cleveland and R. P. Hobson. President Frank L. McVey and D. H. Peak, Secretary of the Board, were present.

1. Approval of Minutes.

The minutes of the meeting of the Executive Committee of January 18, 1939, were approved as published and corrected, so that Section 12-c, Division 4, shall read, "For preparing Kentucky Annotations for the Restatement of Law prepared by the American Law Institute."

2. Financial Report.

The Business Agent filed financial report for month of January, 1939. The report was examined and ordered recorded in the minutes. The report reads as follows:

Statement of Income and Expenditures
Month of January 1939

	<u>Previously Reported</u>	<u>Current Month</u>	<u>Fiscal Year to Date</u>
General Fund Income			
Federal Appro.-Morrill- Nelson	24,433.32	6,118.33	30,591.65
Vocational Ed. Board	15,733.45	3,117.78	18,851.23
Athletics		35,346.42	35,346.42
State Appro.-Summer Sch.	8,000.00		8,000.00
Special Agr.Appro.	12,000.00	2,000.00	14,000.00
State Appro.-General	353,162.27	92,706.72	445,868.99
Bldg.Revenue Bond & Operation Fund	40,258.40	2,997.00	43,255.40
State Appro.-Repairs to Buildings	9,675.04		9,675.04
Federal Appr.-Bankhead- Jones	15,637.97	3,867.49	19,505.46
Student Fees	98,749.44	1,064.50	99,813.94
Student Fees - Summer Sch.	63,617.59		63,617.59

Student Fees - Univ.			
High School	5,230.00	150.00	5,380.00
Student Fees - El.Tr.			
School	3,920.00	80.00	4,000.00
Student Fees - Univ. Extension	8,144.37	1,328.23	9,472.60
Misc. Receipts	3,533.07	589.41	4,122.48
Rentals	948.65	165.00	1,113.65
Men's Dormitories	9,821.60	999.80	10,821.40
Library Equipment-Appro.	8,670.68	839.60	9,510.28
Scientific & Laboratory Equip.-Appro.	17,335.51	4,398.59	21,734.10
Engineering Equipment - Appropriation	19,701.74	4,892.86	24,594.60
Total	<u>718,613.10</u>	<u>160,661.73</u>	<u>879,274.83</u>
Expenditures			
Instruction	470,514.42	98,357.55	568,871.97
Administration, Expense and Maintenance	206,329.47	36,032.11	242,361.58
Additions & Betterments	50,531.94	6,237.70	56,769.64
Total	<u>727,375.83</u>	<u>140,627.36</u>	<u>868,003.19</u>
Excess of Income over Expenditures	<u>(8,762.73)</u>	<u>20,034.37</u>	<u>11,271.64</u>
Patterson Hall Income			
Board	31,165.35	602.57	31,767.92
Miscellaneous Receipts	92.15		92.15
Room Rent - Summer Sch.	1,839.50		1,839.50
Total	<u>33,097.00</u>	<u>602.57</u>	<u>33,699.57</u>
Expenditures			
Expense	16,328.66	6,836.38	23,165.04
Additions and Betterments	2,408.49	23.20	2,431.69
Total	<u>18,737.15</u>	<u>6,859.58</u>	<u>25,596.73</u>
Excess of Income over Expenditures	<u>14,359.85</u>	<u>(6,257.01)</u>	<u>8,102.84</u>
General Fund Income	751,710.10	161,264.30	912,974.40
General Fund Expend.	746,112.98	147,486.94	893,599.92
Excess of General Fund Income over Expend.	5,597.12	13,777.36	19,374.48
Excess of Expend. over Receipts for General Ledger accounts	24,402.46	(24,634.73)	(232.27)
Accounts Payable	<u>(9,302.96)</u>		<u>(9,302.96)</u>
Excess of Receipts over Expend. for the fiscal year to date - General Fund	<u>20,696.62</u>	<u>(10,857.37)</u>	<u>9,839.25</u>
Excess of Receipts over Expend. for the fiscal year to date - General Fund			9,859.25
Cash in Bank July 1, 1938- General Fund			<u>82,428.52</u>
Cash in Bank January 31, 1939- General Fund			<u>92,267.77</u>

Experiment Station Income			
Hatch - Federal Appro.	7,500.00	3,750.00	11,250.00
Milk and Butter - Cash Receipts	5,872.68	778.74	6,651.42
Beef Cattle Sales	945.16		945.16
Dairy Cattle Sales	1,010.00	75.00	1,085.00
Sheep Sales	842.71		842.71
Swine Sales	1,390.05	35.00	1,425.05
Poultry Sales	932.57	126.40	1,058.97
Farm Produce Sales	609.78	792.50	1,402.28
Horticultural Sales	740.75		740.75
Seed Test	787.72	248.81	1,036.53
Seed Inspection	10,194.52	976.16	11,170.68
Rentals	2,812.40	119.67	2,932.07
Miscellaneous	334.34	41.21	375.55
Fertilizer - Fees	9,327.00		9,327.00
Public Service - State Appro.	10,023.52	1,683.69	11,707.21
Public Service - Misc. Rec.	188.30	80.00	268.30
Feeding Stuffs - Fees	25,620.47	5,394.00	31,014.47
Adams - Federal Appropriation	7,500.00	3,750.00	11,250.00
Serum - Sales	1,313.69	85.75	1,399.44
Serum - Virus Sales	48.30	3.60	51.90
Serum - Supply Sales	49.40		49.40
Horticultural Appropriation	3,725.94	559.61	4,285.55
State Appropriation	23,940.66	3,866.91	27,807.57
Creamery - License Fees	8,398.00	18.00	8,416.00
Creamery - Testers Licenses	2,186.16	35.00	2,221.16
Creamery - Glassware Tested	281.72	74.02	355.74
Robinson - State Appro.	6,457.27	932.08	7,389.35
Robinson - Misc. Receipts	2,165.85	305.25	2,471.10
West Ky. - State Appro.	6,949.96	732.61	7,682.57
West Ky. - Misc. Receipts	1,973.70	214.31	2,188.01
Purnell - Federal Appro.	30,000.00	15,000.00	45,000.00
Bankhead-Jones-Federal Ap.	34,535.39	17,267.69	51,803.08
Nursery Inspection - State Appro.	1,000.00		1,000.00
Nursery Inspection - Fees	1,350.00	50.00	1,400.00
Total	<u>211,008.01</u>	<u>56,996.01</u>	<u>268,004.02</u>
Expenditures			
Expense	192,291.00	30,250.84	222,641.84
Additions and Betterments	2,428.64	96.33	2,524.97
Total	<u>194,719.64</u>	<u>30,447.17</u>	<u>225,166.81</u>
Excess of Income over Expenditures	16,288.37	26,548.84	42,837.21
Accounts Payable	(8,853.98)		(8,853.98)
Excess of Expenditures over Receipts for General Ledger accounts	<u>(843.77)</u>	<u>329.07</u>	<u>(514.70)</u>
Excess of Receipts over Expenditures	<u>6,590.62</u>	<u>26,877.91</u>	<u>33,468.53</u>
Excess of Receipts over Expend. for the fiscal year to date - Experiment Station			33,468.53
Cash in Bank July 1, 1938 - Experiment Station			31,519.75
Cash in Bank Jan. 31, 1939 - Experiment Station			<u>64,988.28</u>

Extension Division Income			
Federal Bankhead-Jones	202,585.34		202,585.34
Federal Smith-Lever	74,154.38		74,154.38
Federal Supplementary	6,636.39		6,636.39
Federal Capper-Ketcham	18,400.48		18,400.48
State Smith-Lever	59,961.86	10,187.51	70,149.37
County and Other	10,715.76	1,068.33	11,784.09
Total	<u>372,454.21</u>	<u>11,255.84</u>	<u>383,710.05</u>
Expenditures			
Expense	<u>346,036.68</u>	<u>61,574.74</u>	<u>407,611.42</u>
Excess of Expenditures over Income	<u>26,417.53</u>	<u>(50,318.90)</u>	<u>(23,901.37)</u>
Excess of Expenditures over In- come for the fiscal year to date - Extension Division			(23,901.37)
Cash in Bank July 1, 1938-Extension Division			<u>2,688.11</u>
Cash in Bank January 31, 1939-Extension Div.			<u>(21,213.26)</u>
Trust Fund Income			
Student Loan Fund	748.74	257.03	1,005.77
Student Notes Paid	<u>1,390.61</u>	<u>371.22</u>	<u>1,761.83</u>
Total Receipts	<u>2,139.35</u>	<u>628.25</u>	<u>2,767.60</u>
Expenditures			
Expense		33.00	33.00
Student Notes	175.00	175.00	350.00
General Ledger accounts	<u>7,500.00</u>	<u>3,000.00</u>	<u>10,500.00</u>
Total Expenditures	<u>7,675.00</u>	<u>3,208.00</u>	<u>10,883.00</u>
Excess of Expenditures over Receipts	<u>(5,535.65)</u>	<u>(2,579.75)</u>	<u>(8,115.40)</u>
Excess of Expenditures over Receipts for the fiscal year to date - Trust Fund			(8,115.40)
Cash in Bank July 1, 1938 - Trust Fund			<u>9,578.17</u>
Cash in Bank January 31, 1939 - Trust Fund			<u>1,462.77</u>
Summary			
General Fund Income	751,710.10	161,264.30	912,974.40
Experiment Sta. Income	211,008.01	56,996.01	268,004.02
Extension Div. Income	372,454.21	11,255.84	383,710.05
Trust Fund Income	748.74	257.03	1,005.77
Total	<u>1,335,921.06</u>	<u>229,773.18</u>	<u>1,565,694.24</u>
General Fund Expend.	746,112.98	147,486.94	893,599.92
Experiment Sta. Expend.	194,719.64	30,447.17	225,166.81
Extension Div. Expend.	346,036.68	61,574.74	407,611.42
Trust Fund Expenditures		33.00	33.00
Total	<u>1,286,869.30</u>	<u>239,541.85</u>	<u>1,526,411.15</u>

Excess of Income over Expenditures	49,051.76	(9,768.67)	39,283.09
Excess of Expenditures over Receipts for General Ledger account	16,058.69	(27,305.66)	(11,246.97)
Accounts Payable	(18,156.94)		(18,156.94)
Student Loan Fund Notes	<u>1,215.61</u>	<u>196.22</u>	<u>1,411.83</u>
Excess of Receipts over Expenditures for the fiscal year to date - Combined Fund	<u>48,169.12</u>	<u>(36,878.11)</u>	<u>11,291.01</u>
Excess of Receipts over Expenditures for the fiscal year to date - Combined Fund			11,291.01
Cash in Bank and on hand July 1, 1938 - Combined Fund			<u>128,414.55</u>
Cash in Bank and on hand January 31, 1939 - Combined Fund			<u>139,705.56</u>

Abstract of item shown on Statement of Income and Expenditures as "Excess of Expenditures over Receipts for General Ledger accounts \$11,246.97"

	<u>Debit</u>	<u>Credit</u>
Accounts Receivable	9,007.71	
Sundry accounts	<u>2,239.26</u>	
	11,246.97	

3. Audit.

The President stated that report of the audit made by the State Inspector and Examiner in fall of 1938 has not yet been received. After discussion of the question of audits, it was suggested that the problem of future audits be referred to the regular April, 1939, meeting of the Board of Trustees.

4. Payment of Dormitory Rentals.

The Business Agent stated that payment of rentals or amortization payments on the lease of Men's Dormitories from the Security Trust Company, requested paid from the General State Appropriation for the University, has been questioned and refused by the Division of Accounts and Control, State Department of Finance. It was stated by the members of the Committee present that the lease was made under the provisions of the Act of 1928, Chapter 64, providing for sale and lease of real estate by State educational institutions. Rental payments are not limited to funds received from income of the buildings, but may be made from funds available for general use of the College Division of the University, including the State appropriation for general purposes. It was suggested that the Business Agent present information to the Division of Accounts and Control of the facts, referring to the Act of 1928.

5. Student Fees.

On motion and second, which carried, it was ordered that student fees be increased one dollar a semester and that the increase be credited to the Athletic Department account Organizations Fund, effective on and after first semester, 1939-40. This will change fees per semester as follows: for resident students; Law \$53, all other Colleges \$50; for non-resident students; Law, \$66, all other Colleges \$63.

This action was taken following discussion of reports of athletic finances made by the Director of Athletics and the Assistant Accountant in the Business Office.

6. Taxation of Distilled Spirits and Wines in Kentucky - Proposed Study.

The request of the Distillers' Association of Kentucky that the University of Kentucky make a comprehensive study of the taxation of distilled spirits and wine in Kentucky, on which action was deferred at the meeting of January 18, 1939 (see Sec. 10) was brought up for consideration. After some discussion, it was decided that the request be referred to the regular April 1939 meeting of the Board of Trustees.

7. Report -- James K. Patterson Bequest.

President McVey presented a copy of settlement of the Security Trust Company, executor of the estate of James K. Patterson, prepared for filing in Fayette County Court. It was ordered that the settlement be recorded in the minutes. The copy is as follows:

a. Letter of Trust Company

SECURITY TRUST COMPANY
Lexington, Ky.

February 3, 1939

Dr. Frank L. McVey, President
University of Kentucky
Lexington, Kentucky

Dear Dr. McVey: In re: Estate of James K. Patterson.

Enclosed is a copy of a settlement proposed to be filed by the Security Trust Company as Executor of the Estate of James K. Patterson for the period beginning August 21, 1934, and ending February 2, 1939. We shall be pleased to give any further information or add any explanation to this report which you may desire.

With kindest personal regards and best wishes, I am

Cordially yours,

(Signed) C. N. Manning
President

b. Settlement Proposed.

SUBSEQUENT SETTLEMENT OF ACCOUNT OF SECURITY TRUST COMPANY
EXECUTOR ESTATE OF JAMES K. PATTERSON

RECEIPTS

1934

Aug. 21	BALANCES per last settlement:		
	Investments.....	\$237,807.84	
	Less cash overdraft.....	477.55	\$237,330.29

1936

Mar. 7	Profit in payment \$6,000 Mid- vale Steel & Ord. Co., 5s called at par		561.00
30	Profit in payment \$10,000 Inland Steel Co. 4½s called at 102½		980.00

May	6	Profit in payment \$6,000 Ashland Home Telephone Company 5 1/2s called at 105	300.00
Nov.	27	Profit in payment \$2,021.69 State Warrants	443.79
<u>1937</u>			
Jan.	6	Profit in proceeds \$5,000 U.S. Treas. 1 3/8s of 1939	56.25
	27	Profit in payment \$5,000 American Telephone & Telegraph Co. 5s called at 110	500.00
Mar.	10	Profit in proceeds \$4,000 New York Central Railroad Company 6s	2.13
Nov.	4	Received of Security Trust Company, portion of rent collected on property 117 No. Limestone Street "W. P. Hegarty"	44.90
	11	Proceeds interest in property 117 No. Limestone St., being amount of interest in note of W. P. Hegarty secured by mortgage on said property and conveyed by Mr. Hegarty on 1/12/35 in satisfaction of debt	1,500.00
		Plus interest at 3% per annum from 11/19/32 per order of Board of Directors 11/10/37	178.98
<u>1938</u>			
Jan.	12	Profit in payment \$4,000 Lexington Water Company 5s called at 105	289.68
May	16	Profit in proceeds \$10,000 Consolidated Gas Company 4 1/2s of 1951	200.00
Oct.	26	Profit in payment \$5,000 Maysville Water Company 5s of 1949 called at par	150.00
<u>1939</u>			
Jan.	31	Dividends collected as follows:	
		First National Bank & Trust Co.	\$3,471.00
		State National Bank, Frankfort	2,025.00
		Carolina, Clinchfield & Ohio Ry	1,425.00
			<u>6,921.00</u>
			\$249,458.02
<u>1939</u>			
Jan.	31	Interest collected on notes, bonds, etc., since last settlement	37,513.74
			<u>\$286,771.76</u>

DISBURSEMENTS

<u>1934</u>			
Oct.	2	1 Elizabeth S. Short, annuity	25.00
Nov.	16	2 Mabel Pollitt Adams, annuity	250.00
<u>1935</u>			
Jan.	3	3 Elizabeth S. Short, annuity	25.00
	10	4 Lexington Chapter, D. A. R., annual contribution	5.00
	15	5 The Winckler Bindery, Binding Volume	1.25
	16	Note No. 5710 W. P. Hegarty cancelled, property at No. 117 No. Limestone has been deeded to Security Trust Company and is now held for the note holders	1,500.00
Feb.	15	6 Mabel Pollitt Adams, annuity	250.00
Mar.	12	Difference in carrying value and proceeds \$50,000 U.S. 2% Consols of 1930	1,546.88
Apr.	2	7 Elizabeth Short, annuity	25.00
	17	8 James A. Moore, for award of Patterson Literary Society, University of Kentucky, for five years, earning on \$500.00 for best oration delivered on March 26, 1935, in competitive test, on "Life and Works of James Kennedy Patterson"	100.00
May	1	Difference in carrying value and proceeds \$12,000 Kentucky Joint Stock Land Bank bonds called at par	360.00
	24	9 Mabel Pollitt Adams, annuity	250.00
June	11	10 Oxford University Press, Oxford dictionary parts	19.43
July	3	11 Elizabeth Short, annuity	25.00
	12	State Tax	11.90
Aug.	22	12 Mabel Pollitt Adams, annuity	250.00
	30	Release on note account W. F. Galloway	.25
Sept.	30	13 Mathew A. Cabot, Patterson Society Scholarship June 1935	225.00

Oct.	2	Difference in carrying value and proceeds \$2,000 Grand Trunk Ry Co. of Canada called at 102 1/2	<u>194.00</u>
			\$5,063.71
<u>1935</u>			
Oct.	2 14	Elizabeth Short, annuity	25.00
Nov.	16 15	Mabel Pollitt Adams, annuity	250.00
	25	Security Trust Co., for pro rata attorney fee in obtaining court order for distri- bution old assets Louisville Trust Com- pany	3.40
Dec.	11	Difference in carrying value of 1,170 shs. National Bank of Kentucky-Louisville Trust Co. stock carried in account at \$11,748.00, and 35 343/1000 shs. Louis- ville Trust Company stock received from Fidelity & Columbia Trust Company, in liquidation assets Louisville Trust Com- pany under ownership of 1,170 shs. Na- tional Bank of Kentucky-Louisville Trust Co. carried in account at \$3,534.30	8,213.70
	16 16	Robert H. Hays, legal services in re draw- ing affidavits from University of Ken- tucky on 1935 award of Patterson Literary Society	5.00
<u>1936</u>			
Jan.	4 17	Elizabeth S. Short, annuity	25.00
		18 Lexington Chapter, D.A.R., annual contri- bution	5.00
Feb.	15 19	Mabel Pollitt Adams, annuity	250.00
Mar.	24	Difference in carrying value and payment \$3,000 Canadian National Ry. Co. 4 1/2s called	41.25
		Release on note Mildred W. Morrell, etc.	.25
Apr.	2 20	Elizabeth S. Short, annuity	25.00
May	16 21	Mabel Pollitt Adams, annuity	250.00
June	4 22	James D. Toy, Patterson Literary Society Scholarship for year 1935-36	200.00

19	23	Lexington Granite Co., work on Patterson Mausoleum	15.25
July	2	24 Elizabeth S. Short, annuity	25.00
Aug.	3	25 Treas. D. A. R., account annual contribution	5.00
	18	26 Mabel Pollitt Adams, annuity	250.00
Sept.	29	27 Fowler & Fowler in full settlement of claim of Gordon B. Finley in connection with award of Patterson Literary Society Scholarship suit 20617	200.00
Oct.	1	28 Robert H. Hays, legal services in connection with above claim of Gordon B. Finley	25.00
	2	29 Elizabeth S. Short, annuity	25.00
			<u>\$14,902.56</u>
<u>1936</u>			
Nov.	18	30 Mabel Pollitt Adams, annuity	250.00
Dec.	22	31 University of Kentucky, books, etc., for Patterson Library 1936	400.00
<u>1937</u>			
Jan.	2	32 Elizabeth S. Short	25.00
Feb.	6	33 Lexington Chapter D. A. R., annual contribution	5.00
	24	34 Mabel Pollitt Adams, annuity	250.00
Apr.	2	35 Elizabeth A. Short, annuity	25.00
	16	36 Library of Congress, account Patterson Library	8.09
May	17	37 Mabel Pollitt Adams, annuity	250.00
June	4	38 Granville Byrnes for scholarship awarded him by Patterson Literary Society	200.00
	11	39 Robert H. Hays, services re award Patterson Literary Society	5.00
July	2	40 Elizabeth S. Short, annuity	25.00
Aug.	18	41 Mabel Pollitt Adams, annuity	250.00
Sept.	23	42 University of Kentucky, annual payment for 1937 Patterson Library	400.00
Oct.	2	43 Elizabeth S. Short, annuity	25.00

Nov. 15	44	Mabel Pollitt Adams, annuity	250.00
<u>1938</u>			
Jan. 3	45	Elizabeth S. Short, annuity	25.00
	17	Release on note Rosetta M. March	.25
	29	Lexington Chapter D. A. R., annual contribution	5.00
Feb. 16	47	Mabel Pollitt Adams, annuity	250.00
Apr. 1	48	Elizabeth S. Short, annuity	25.00
May 14	49	Mabel Pollitt Adams, annuity	250.00
	24	Rankin Terry, Scholarship awarded to him by Patterson Literary Society	200.00
July 1	51	Elizabeth Short, annuity	25.00
	7	State Tax	.83
Aug. 16	52	Mabel Pollitt Adams, annuity	250.00
Oct. 1	53	Elizabeth Short, annuity	25.00
Nov. 22	54	Mabel Pollitt Adams, annuity	<u>250.00</u>
			\$18,576.73
Nov. 22	55	University of Kentucky, annual payment for upkeep of Library	400.00
<u>1939</u>			
Jan. 4	56	Elizabeth S. Short, annuity	25.00
	21	Lexington Chapter, D. A. R., annual contribution	5.00
Feb. 2		R. P. Moloney, Com. F. C. C., cost of settlement	10.00
		Executor's Commission 5% on Income Collected since last settlement	2,211.74

BALANCE:Investments:CARRYING VALUE

75 shs. Carolina, Clinchfield & Ohio Ry. Co. Common	5,887.50
178 shs. First National Bank & Trust Co.	9,812.50
35 shs. Louisville Trust Company	3,534.30
343/1000 shs. same	
168 shs. Intersouthern Life Ins. Co.	224.00
75 shs. State National Bank, Frankfort, Ky.	7,500.00
\$6,000 Ashland Home Tel. Co. 4½s 1961	6,000.00
5,000 Atlanta & Charlotte Air Line Rwy. 5s of 1944	4,500.00
10,000 Canadian Pacific R. R. Co. 5s of 1954	10,475.00
5,000 Carolina, Clinchfield & Ohio Ry. Co. 6s of 1952	5,345.00
2,000 Central Pacific Co. 5s of 1960	2,037.50
3,000 Columbia Gas & Electric Co. 5s of 1952	3,146.25
10,000 Commonwealth Edison Co. 4s of 1981	10,150.00
4,000 Federal Farm Mtg. Corp. 3s of 1942-47	4,056.24
22,000 Federal Farm Mortgage 3s of 1944-49	22,410.63
3,000 Florida Power & Light Co. 5s of 1954	2,977.50
1,000 Genesee River Corp. "Erie R.R. Co." 6s of 1957	1,177.50
3,000 Henry Oliver First Mtge. 6s 1939	3,000.00
6,000 Pennsylvania Railroad Co. General Mortgage 4½s of 1981	6,262.50
4,000 Pennsylvania Railroad Co. Gen. Mortgage 4½s of 1984	3,905.83
8,000 New Phoenix Company 1st Mtge. 5s of 1941	8,000.00
10,000 Southern Railway General Mtge. 6s of 1956	11,620.00
5,000 United Railways of Havana 7½s of 1936	5,495.00
3,500 U. S. Treas. 2 1/2s 1949-53	3,487.50
37,000 U. S. Treas. 2 3/4s 1948-51	38,149.62
2,000 U. S. Treas. 2 3/4s 1951-54	2,000.00
11,000 U. S. Treas. 2 3/4s 1958-63	11,262.75
5,300 U. S. Treas. 2 3/4s 1960-65	5,300.00

Forwarded

\$197,717.12

Forwarded

\$21,228.47

		Forwarded
<u>1939</u>		\$21,228.47
Feb. 2	Balance; (Con't)	
	<u>Investments: (Con't)</u>	Forwarded \$197,717.12
	\$7,000 U. S. Treas. 2 7/8s 1955-60	\$7,000.00
	10,000 U. S. Treas. 3 1/8s 1949-52	10,475.00
	42,500 U. S. Treas. 3 1/4s 1943-45	42,500.00
	6% Note of John G. Stoll	6,000.00
	Total Investments - - - - -	<u>\$263,692.12</u>
	Cash - - - - -	<u>1,851.17</u>
		265,543.29
		<u>\$286,771.76</u>

The foregoing is a true and accurate settlement of accounts of Security Trust Company, Executor James K. Patterson.

Secretary-Treasurer

Subscribed and sworn to before me this 2nd day of February, 1939

8. Regulations of Vacations.

On motion, seconded and carried, it was ordered that vacations granted University staff be regulated as follows:

Vacations of administrative staff; secretaries, stenographers and clerical employees; assistants; Library staff and employees on twelve months' basis, other than laborers, may be allowed for 26 working days or 30 calendar days each year. The vacation days are to be consecutive and within the fiscal year of employment, except on special permission of the dean or head of administrative department, granted by the President.

9. Insurance - Fire and Tornado.

Fire and Tornado Insurance as carried and administered under state laws was discussed as to requirements, payment of losses, and adequacy of coverage of University property. The statute relative to State insurance was read in part, and the Secretary of the Board explained the detail of adjustment of losses.

10. Proposed Purchase of Organ for Radio Studios.

A bill of sale of pipe organ at a nominal price by Phoenix Amusement Company, of Lexington, Kentucky, to the University of Kentucky for use in Radio Studios was presented for consideration.

President McVey made a statement as to offer by the Phoenix Amusement Company, the need of an organ for use in the Studios and the probable cost of installation. It was decided that further investigation should be made of costs, needs of such an instrument and its adequacy in requirement of the Studio. President McVey was asked to make report to a later meeting of the Executive Committee or Board of Trustees.

11. Women's Halls.

1. Increase in amount of room deposit.

President McVey presented the following recommendation made by the Dean of Women:

The Board of Control is recommending to the Board of Trustees that we increase the deposit on rooms five dollars, making it a ten dollar deposit. We find very often that students, after having made a deposit, who decide not to come to the University, fail to notify us in sufficient time to rent the room to other students. We feel that if the deposit were larger we would be able to control this somewhat better. I should like to have action on this as soon as possible because if the fee is to be changed, I shall need to get it into the bulletin.

On motion, seconded and carried, it was ordered that the room deposit required to be made by applicants for residence in Women's Halls be increased from five to ten dollars, effective first semester 1939-1940.

2. Change in charge for single rooms.

President McVey presented following recommendation of the Dean of Women.

We have always followed the policy of charging the same fee all over the buildings. That has been \$280.00 a year per student. More and more, we are being asked by students to furnish single rooms. With the new residence hall available for fall, and with the possibility the first year that it may not be entirely filled, I am recommending that we turn the second floor of Boyd Hall into single rooms, and that we charge \$320.00 for these.

I am recommending that we utilize the new single rooms on the fourth floor of Boyd Hall as a graduate wing and that we charge \$320.00 for these.

On motion, seconded and carried, it was ordered that the charge for single room and board in Women's Residence Halls be increased to \$320.00 for the two regular semesters, provided that no double room be assigned for single occupancy. This becomes effective first semester 1939-1940.

12. University Field House.

The matter of proposed field house was referred to by the President. There seems to have been little or no progress in the project since last meeting of the Committee.

13. Degrees -- Midwinter Commencement.

a. Senate Recommendation.

January 27, 1939

President Frank L. McVey
University of Kentucky

My dear President McVey:

The persons named in the attached list have satisfied all requirements and are recommended by the University Senate to the Board of Trustees for the degrees indicated.

Very truly yours

(Signed) Leo M. Chamberlain
Secretary of the
Senate

b. On motion, seconded and carried, the recommendation of the University Senate was approved, the degrees were granted as of the date conferred, January 30, 1939, and the action of President F. L. McVey in conferring the degrees was approved and ratified. The list of those to whom degrees are granted is copied as follows in Sub-Sec. c.

c. List of Graduates.

COLLEGE OF ARTS AND SCIENCES
CANDIDATES FOR THE DEGREE OF BACHELOR OF ARTS

Clarence Orr Courtney
Elizabeth Everidge Crain
Margaret Marilla Dudley
Andrew Jackson Gardner
Betty Pauline Hargis

Virginia Louisa Jackson
Raymond Thomas Lathrem
Francis Jerome Smith
Lillian Frances Smith
Martha Jane Staples

CANDIDATES FOR THE DEGREE OF BACHELOR OF SCIENCE

William Earle Gorman
Alton McCaleb Harvill, Jr.

William Lloyd Mahan

CANDIDATE FOR THE DEGREE OF BACHELOR OF SCIENCE IN INDUSTRI-
AL CHEMISTRY

William Everett Sisco

CANDIDATE FOR THE DEGREE OF BACHELOR OF SCIENCE IN MUSIC

Elizabeth Robards Moseley

CANDIDATE FOR THE DEGREE OF BACHELOR OF SCIENCE IN MEDICAL
TECHNOLOGY

Lila Evelyn Titsworth

COLLEGE OF AGRICULTURE

CANDIDATES FOR THE DEGREE OF BACHELOR OF SCIENCE IN AGRICULTURE

Wendell Chester Binkley
Kearney Campbell
Benjamin Franklin Cottrell
Sidney Wallis DeLong
John William Fietz
John Bell Jones
John Prichard King
Reuben McKenzie
John Richard O'Neal

Henry Harrison Pope
William Dale Scott
Daniel Fulton Shacklette
James Davis Tolbert
Joseph John Voll
Cecil Calvin Walker
Holace Vivian Whitney
Stanley Smith Willmott
Ralph Denton Winchester

Bruce Elder Brewer (as of 1908)

CANDIDATES FOR THE DEGREE OF BACHELOR OF SCIENCE IN
HOME ECONOMICS

Bertha Frances Brock
Georgia Ellyn Conley
Cornelia King Crafton
Margaret Cleo Lane

Sally Pemberton
Elizabeth Boyer Rice
Sara Louise Tucker
Austine Mathews Tuttle

COLLEGE OF ENGINEERING
CANDIDATES FOR THE DEGREE OF BACHELOR OF SCIENCE IN
CIVIL ENGINEERING

James Earl Barton
Fred Featherstone Flowers

John Thomas Lynch

CANDIDATES FOR THE DEGREE OF BACHELOR OF SCIENCE IN
ELECTRICAL ENGINEERING

Clarence Gruelle Conrad
John Joseph Dickerman

George Joseph Fister
David Howard Foust

CANDIDATES FOR THE DEGREE OF BACHELOR OF SCIENCE IN
MECHANICAL ENGINEERING

Garni Moretti

Mearl Monroe Vice

CANDIDATE FOR THE DEGREE OF BACHELOR OF SCIENCE IN
METALLURGICAL ENGINEERING

Henry Robert Clayton, Jr.

CANDIDATE FOR THE DEGREE OF BACHELOR OF SCIENCE IN
MINING ENGINEERING

Ernest Wendell Stepp

COLLEGE OF LAW
CANDIDATES FOR THE DEGREE OF BACHELOR OF LAWS

John Bayne Breckinridge
William Roscoe Carnahan
William Jennings Bryan Jacobs
Robert Dickson Lear

Joe Bailey Orr
Harris Cockrel Rhodes
John Kendrick Wells

COLLEGE OF EDUCATION
CANDIDATES FOR THE DEGREE OF BACHELOR OF ARTS IN EDUCATION

Frederick John Creusere	Ida Jean Phillips
Ray Elizabeth Drane	Leola Mae Reynolds
Hazel Ann Everson	Carolyn Louise Sigler
Theda McPerry Gilbert	Genevieve Snider
Martha Duke Hamlett	Carl Morgan Stutsman
Edna Georgetta Harris	Margaret Ethel Ver-
Cecil Allison Hellard	million
Archilee Melton Nuckolls	Ina Marion Wilson

COLLEGE OF COMMERCE
CANDIDATES FOR THE DEGREE OF BACHELOR OF SCIENCE IN COMMERCE

Julian Bertram Adams	Louis Mucci
Harold Benjamin Baer	Mary Ellen Saunders
William Harold Bush	Rondal James Sharp
Leonard Allen Carr	Ruby Evelyn Spence
William Leslie Franz	Thomas Robert Sullivan
William Joseph Gorman	Dorothy Elizabeth Wolfe
Kadell Johnson Kremer	Virginia Maewood Yonts
Willie B. McGary	

GRADUATE SCHOOL
CANDIDATES FOR THE DEGREE OF MASTER OF ARTS

Helen Elizabeth Bishop	Mary Franklin Martin
Joseph Earl Bourgeois	Eula Blanche Proctor
LeGrand Geary Briggs	Mary Elizabeth Ransdell
Colonel Hammonds	Carrie Saloma Riney

CANDIDATE FOR THE DEGREE OF MASTER OF SCIENCE

Lewis Wellington Cochran

CANDIDATE FOR THE DEGREE OF MASTER OF SCIENCE
IN AGRICULTURE

Max Messick Tharp

CANDIDATE FOR THE DEGREE OF MASTER OF ARTS
IN EDUCATION

Irene Hedvig Graves

14. Injury to John Kersey, Jr.

This accident was reported to the January meeting of the Executive Committee (See Sec. 13. Minutes of that meeting).

President McVey submitted following:

Letter of Dean Cooper

February 13, 1939

President Frank L. McVey
University of Kentucky

Dear President McVey:

Mr. Kersey has made a request for the payment of hospital fees and doctor's fees for injury to his son, John Kersey, Jr. The letter is accompanied with bills for these fees.

I attach herewith the statement of Mr. Ritchey, the driver of the Experiment Station truck, regarding the accident. It is apparent that the accident, from the standpoint of our driver, was unavoidable. It was an error to pull the wagon with the truck.

In accordance with instructions, I am submitting this matter to the Board of Trustees as I understand I do not have authority to make an adjustment of this kind without specific action.

No liability insurance is carried on this truck.

(Signed) Thomas Cooper
Dean and Director

Accompanying this letter were statements as follows: John Kersey, father of the boy; Alfred Ritchey and Charles Jones. Bills to the father, John Kersey, for service to the son, were attached, viz.; Lexington Clinic, \$250.00; Good Samaritan Hospital, \$45.50.

The case was referred to Dean Cooper for adjustment. It was suggested that the boy being under legal age, care should be taken to make settlement with guardian.

15. Animal Pathology Building.

Dean Cooper made following report on authority given him by resolution of Executive Committee, November, 1938, meeting, Sec. 16-a, relative to W. P. A. project for animal pathology building.

a.

WORKS PROGRESS ADMINISTRATION
IN KENTUCKY

District No. 3

Lexington, Kentucky

February
Sixth
1939

Dr. Frank L. McVey, President
University of Kentucky
Lexington, Kentucky

Attention: Dean Cooper
Re: 3-34-3866
Pathological Laboratory

Dear Mr. McVey:

Attached is a copy of a letter received from our State Office which is self explanatory.

Yours truly,

WORKS PROGRESS ADMINISTRATION IN KENTUCKY

(Signed) Brucker Miller
District Supervisor
Division of Operations

b.

WORKS PROGRESS ADMINISTRATION
Walker-Johnson Building
1734 New York Avenue NW
Washington, D. C.

February 1, 1939

Mr. George H. Goodman
State Works Progress Administrator
9th & Broadway
Louisville, Kentucky

Attention: Mr. E. A. Marye, Director
Division of Operations

My dear Mr. Goodman:

This will acknowledge Mr. Marye's letter of January 20, 1939, to Colonel Harrington regarding a pathological laboratory for the University of Kentucky at Lexington, Kentucky.

In view of the fact that the sponsor will be unable to provide sufficient funds so that the project can be operated within the allowable State average in compliance with Section 23 of the Emergency Relief Appropriation Act of 1938, it is apparent that such an application could not be approved by this office. There are no funds available to provide a special allotment for the operation of this project. It is understood that no formal application has been submitted for the consideration of the Engineering Division. However, this letter will serve to notify you that the application as submitted informally cannot be approved.

For the Chief Engineer.

G. E. Textor
Executive Assistant.

16. P. W. A. - First Payment on 1938 Bond Issue.

The first payment on Bond Issue of 1938, in the amount of \$4740.00, coming due March 1, 1939, and the buildings under process of construction in P. W. A. Docket No. 1305F not yet being available for use, on motion, seconded and carried, it was ordered that the payment be made from P. W. A. funds as provided for in the resolutions governing the bond issue and the P. W. A. grant.

17. Appointments and Other Staff Changes.

President McVey presented staff appointments and other staff changes requested by deans and heads of departments, and, on his recommendation, by motion and second, the following were approved and record ordered made in the minutes:

Appointments

J. Rondle Wright, advanced from Graduate Assistant to half-time instructor in the Department of Physics, for second semester, 1938-39, effective February 1, 1939, at salary of \$75.00 per month.

Ardith Pennington, Graduate Assistant in the Department of Physics for second semester, 1938-39, effective February 1, 1939, salary \$50.00 a month. He comes from Morehead State Teachers College and is to fill vacancy caused by resignation of Wellington Cochran.

Philip Preston Johnston, part time assistant in the Art Library, for second semester 1938-39, effective February 1, 1939, at salary of \$20.00 a month. He takes the place of John Hunseker, Jr., resigned.

Mrs. Bertie B. Ellis will be transferred from her position as part time assistant to stenographer in Bureau of Business Research, effective April 1, 1939, at salary of \$90.00 a month.

W. W. Winters, graduate assistant in Rural Sociology, effective February 1, 1939, at salary of \$50.00 a month, payable from the General Education Board Fund.

Roberta Seat Rudd, assistant in Home Economics Education, during absence of Miss Ronella Spickard, for four months, effective February 1, 1939, at salary of \$50.00 a month, payable from Vocational Education funds.

Leaves of Absence

Mrs. Alda Henning, Home Demonstration Agent, McCracken County, and Mrs. Frances W. Fleming, Home Demonstration Agent in Christian County, granted 25 days on sabbatical leave on pay, in addition to regular annual leave. They will attend the triennial meeting of Associated Country Women of the World to be held in London, England, May 30 to June 6, 1939, and travel in Europe.

Miss Myrtle Weldon and Miss Zelma Monroe, Agricultural Extension Division, leave from May 22, 1939, to July 15, 1939, with pay, annual vacation to be included in the leave of absence. The object is to allow them to attend the triennial meeting of the Association of Country Women of the World to be held at London, England, and to travel in Europe.

Resignations

Wellington Cochran, half time instructor in the Department of Physics, effective February 1, 1939. He expects to accept permanent employment at Morehead State Teachers College.

John Hunsaker, Jr., part time assistant in Art Library, effective February 1, 1939. He expects to devote his full time to his school work.

Mrs. Virginia Thorn, stenographer in Bureau of Business Research, effective April 1, 1939.

Miss Elma Rood, lecturer in Department of Hygiene, effective at close of second semester 1938-39.

Hallie Downing, scholarship in Registrar's Office, effective February 1, 1939.

Agricultural Extension

Clarence S. Bell, County Agent, Anderson County, effective February 1, 1939 to June 30, 1939, salary \$183.33-1/3, payable from Bankhead-Jones and Offset to Federal Funds.

Woodrow Coots, Senior Assistant County Agent, Hopkins County, effective February 1, 1939 to March 31, 1939, salary \$133.33-1/3 a month, payable from Bankhead and Land Use Planning Program Development and Coordination. Changed from Assistant County Agent on Extension Funds to Senior Assistant County Agent on Program Development and Coordination. Increase in salary \$300.

Obie Bernard Redd, Senior Assistant County Agent, Garrard County, effective February 1, 1939 to March 31, 1939, salary \$166.66-2/3 per month, payable from Bankhead and Land Use Planning Program Development and Coordination Funds. Changed from Assistant County Agent on Extension Funds to Senior Assistant County Agent on Program Development and Coordination. Increase in salary \$200.

Richard M. Sandefur, Senior Assistant County Agent, Grant County, effective February 1, 1939 to March 31, 1939, salary \$133.33-1/3 a month, payable from Bankhead and Land Use Planning Program Development and Coordination Funds. Changed from Assistant County Agent on Extension Funds to Senior Assistant County Agent on Program Development and Coordination. Increase in salary \$300.

Frank D. Winchester, Senior Assistant County Agent, Pike County, effective February 1, 1939 to March 31, 1939, salary \$125.00 a month, payable from Land Use and Planning Program Development and Coordination and Bankhead Funds. Changed from Assistant County Agent on Extension Funds to Senior Assistant County Agent on Program Development and Coordination. Increase in salary \$300.

Robert H. Ford, County Agent, Union County, effective February 1, 1939, to June 30, 1939, salary \$216.66-2/3 a month, payable from Bankhead-Jones Fund. Increase in salary \$200.

Samuel V. Foy, County Agent, Fulton County, February 1, 1939 to June 30, 1939, salary \$150.00 a month, payable from Bankhead and Offset to Federal Funds. Increase in salary of \$300. Changed from Assistant to Regular Agent.

J. B. Williams, County Agent, Allen County, effective February 1, 1939 to June 30, 1939, salary \$200 a month, payable from Bankhead-Jones and Offset to Federal Funds. Increase in salary \$200.

Sidney W. DeLong, Assistant County Agent, Madison County, effective February 1, 1939 to June 30, 1939, salary \$100.00 a month, payable from Bankhead-Jones Fund. Original appointment.

Kearney Campbell, Assistant County Agent, Grayson County, effective February 1, 1939, to June 30, 1939, salary \$100.00 a month, payable from Bankhead-Jones Fund. Original appointment.

Charlie Dixon, Assistant County Agent, Fayette County, effective February 10, 1939 to June 30, 1939, salary \$125.00 a month, payable from Bankhead Fund. Original appointment.

James Maurice Drake, Assistant County Agent, Barren County, effective February 1, 1939 to June 30, 1939, salary \$100.00 a month, payable from Bankhead Fund. Original appointment.

James Homer Miller, Assistant County Agent, Fulton County, effective February 15, 1939 to June 30, 1939, salary \$108.33-1/3 a month, payable from Bankhead Fund. Original appointment.

Henry H. Pope, Jr., Assistant County Agent, Pike County, effective February 1, 1939 to June 30, 1939, salary \$100.00 a month, payable from Bankhead-Jones Fund. Original appointment.

William Dale Scott, Assistant County Agent, Campbell County, effective February 1, 1939 to June 30, 1939, salary \$100.00 a month, payable from Bankhead-Jones Fund. Original appointment.

James D. Tolbert, Assistant County Agent, Bourbon County, effective February 1, 1939 to June 30, 1939, salary \$125.00 a month, payable from Bankhead-Jones Fund. Original appointment.

Ralph D. Winchester, Assistant County Agent, /effective February 1, 1939 to June 30, 1939, salary \$100.00 a month, payable from Bankhead Fund. Rockcastle County,

On motion, properly seconded, the Committee adjourned.

D. H. Peak
Secretary, Board of Trustees