

Minutes of the meeting of the Executive Committee of the Board of Trustees, University of Kentucky, for Wednesday, November 11, 1925.

The Executive Committee of the Board of Trustees of the University of Kentucky met in regular monthly session on Wednesday, November 11, 1925 at 12 o'clock, noon, in the office of the President of the University. The following members were present: Judge Richard C. Stoll, Senator H. M. Foreman and Superintendent McHenry Rhoads. Meeting with the Committee were President McVey and Wellington Patrick, Secretary of the Board.

The minutes of the previous meeting of the Executive Committee were approved as published.

1. Financial Report on the Stadium. The following statement from the Business Agent regarding the stadium was read and ordered incorporated in the minutes:

Report of Greater Kentucky Campaign Fund
as of November 11, 1925.

Borrowed from Louis des Cognets Co.....	\$ 30,000.00
Borrowed from Memorial Building Fund.....	50,000.00
Collections on pledges received by D.H.Peak.....	<u>54,472.71</u>
Total.....	\$134,472.71

Disbursements

Stadium.....	\$102,265.65	
Expense.....	2,454.72	
Cold checks.....	9.00	
Student Loan Fund.....	3,135.00	
Patterson Memorial Fund.....	4,391.05	
Memorial Building Fund Notes.....	13,000.00	
Louis des Cognets Company Notes.....	<u>8,500.00</u>	<u>133,755.42</u>
Balance in Bank.....		717.29

Balance due on Louis des Cognets Notes (due University of Ky.)	\$21,500.00
Balance due on Memorial Building Fund Notes.....	37,000.00

D. H. Peak
Business Agent

2. The Report of the Business Agent. The financial report of the Business Agent was read and ordered incorporated in the minutes. The report was as follows:

Statement of Income and Expenditures
Month of October, 1925.

	Previously Reported	Current Month	Fiscal Year To Date
General Fund Income			
Federal Appropriation	\$ 42,750.00	\$	\$ 42,750.00
Special Agricultural Appropriation	2,090.59	10,333.04	13,423.63
State Tax	29,351.09	16,368.51	45,719.60
Interest on Endowment Bonds	4,322.25		4,322.25
Interest on Liberty Bonds		850.00	850.00
Chem.Bldg.Fund (Bingham Tax Int.Cer.)	99,575.08		99,575.08
Chem.Bldg.Fund (Bingham Tax Int.)	2,405.53		2,405.53
Student Fees	42,906.51	1,656.61	44,563.12
" " Veterans' Bureau	179.56	9.64	189.20
" " Summer School	24,468.21		24,468.21
" " University Extension	2,641.93	2,203.52	4,845.45
" " University High School	1,200.00	325.00	1,525.00
Miscellaneous Receipts	391.85	964.91	1,356.76
Rentals	3,181.00	132.00	3,313.00
Total	\$256,463.60	\$32,843.23	\$289,306.83
Expenditures			
Instruction	\$101,429.44	\$54,301.49	\$155,730.93
Administration Expense	39,301.00	23,459.43	62,760.43
Additions and Betterments	35,502.34	8,223.06	43,725.40
Total	\$176,232.78	\$85,983.98	\$262,216.76
Excess of Income over Expenditures	\$ 80,230.82	\$52,140.75	\$ 27,090.07
Girls' Halls Income			
Board	\$ 8,890.00	\$ 5,699.65	\$ 14,589.65
Room Rent - Summer School	2,222.25		2,222.25
Total	\$ 11,112.25	\$ 5,699.65	\$ 16,811.90
Expenditures			
Expense	\$ 8,550.59	\$ 7,656.26	\$ 16,206.85
Additions and Betterments	472.00		472.00
Total	\$ 9,022.59	\$ 7,656.26	\$ 16,678.85
Excess of Income over Expenditures	\$ 2,089.66	\$ 2,356.61	\$ 133.05

	Previously Reported	Current Month	Fiscal Year To Date
General Fund Income	\$267,575.85	\$38,542.88	\$306,118.73
General Fund Expenditures	<u>185,255.37</u>	<u>93,640.24</u>	<u>278,895.61</u>
Excess of General Fund Income over Expenditures	\$ 82,320.48	\$55,097.36	\$ 27,223.12
Excess of Receipts over Expenditures for General Ledger Accounts	18,743.25	4,475.08	14,268.17
1924-1925 Accounts Payable liquidated during Current Year	<u>33,405.20</u>	<u>7,990.00</u>	<u>41,395.00</u>
Excess of Receipts over Expenditures for the fiscal year to date- General Fund	\$ <u>67,658.73</u>	\$ <u>67,562.44</u>	\$ <u>96.29</u>
Excess of Receipts over Expenditures for the fiscal year to date- General Fund			\$ 96.29
Cash in Bank July 1, 1925 - General Fund			<u>65,295.72</u>
Cash in Bank October 31, 1925 -General Fund			\$ <u>65,199.43</u>
Trust Fund Income			
Student Loan Fund	\$ 1,265.17	\$ 75.45	\$ 1,340.62
Student Notes Paid	<u>723.00</u>	<u>906.62</u>	<u>1,629.62</u>
Total Receipts	\$ 1,988.17	\$ 982.07	\$ 2,970.24
Expenditures			
Expense	4.00	75.00	79.00
Student Notes	<u>1,013.00</u>	<u>310.00</u>	<u>1,323.00</u>
Total	\$ <u>1,017.00</u>	\$ <u>385.00</u>	\$ <u>1,402.00</u>
Excess of Receipts over Expenditures	\$ <u>971.17</u>	\$ <u>597.07</u>	\$ <u>1,568.24</u>
Excess of Receipts over Expenditures for the fiscal year to date- Trust Fund			\$ 1,568.24
Cash in Bank July 1, 1925-Trust Fund			<u>568.26</u>
Cash in Bank October 31, 1925 - Trust Fund			\$ <u>2,136.50</u>

	Previously Reported	Current Month	Fiscal Year To Date
Experiment Station Income			
Hatch - Federal Appropriation	3,750.00	\$ 3,750.00	\$ 7,500.00
Milk and Butter-Cash Receipts	3,813.18	1,227.97	5,041.15
Beef Cattle Sales	429.32		429.32
Dairy Cattle Sales	25.00		25.00
Sheep Sales	359.00		359.00
Swine Sales	167.02	878.70	1,045.72
Poultry Sales	1,044.20	238.50	1,282.70
Farm Produce Sales	973.14	170.93	1,144.07
Horticultural Sales	783.85	194.70	978.55
Seed Test	39.00	14.00	53.00
Rentals	414.09	107.67	521.76
Miscellaneous	15.25		15.25
Fertilizer - Fees	5,761.25	2,753.75	8,515.00
Public Service - State Appropriation	1,500.00	4,500.00	6,000.00
Public Service - Miscellaneous	49.00	22.70	71.70
Feeding Stuffs - Fees	10,438.28	3,714.35	14,152.63
Adams - Federal Appropriation	3,750.00	3,750.00	7,500.00
Serum - Sales	1,579.11	1,072.02	2,651.13
" - Virus Sales	71.55	53.90	125.45
" - Supply Sales	41.30	7.50	48.80
State Appropriation	3,053.53	23,238.77	26,292.30
Creamery - License Fees	1,454.00	121.50	1,575.50
" - Testers Licenses	698.00	72.00	770.00
" - Glassware Tested	194.00	17.31	211.99
Robinson - State Appropriation		5,273.76	5,273.76
Western Ky. - State Appropriation		8,873.83	8,873.83
Purnell - Federal Appropriation	5,000.00	5,000.00	10,000.00
Total	<u>\$ 45,403.75</u>	<u>\$ 65,053.86</u>	<u>\$ 110,457.61</u>
Expenditures			
Expense	\$ 72,992.26	\$ 23,744.57	\$ 96,646.83
Additions and Betterments	<u>12,746.23</u>	<u>548.06</u>	<u>13,294.29</u>
Total	<u>\$ 85,616.19</u>	<u>\$ 24,292.63</u>	<u>\$ 109,941.12</u>
Excess of Expenditures over Income	\$ 40,244.74	\$ 40,761.23	\$ 516.49
Petty Cash - Returned	300.00		300.00
Excess of Receipts over Expenditures	<u>\$ 39,944.74</u>	<u>\$ 40,761.23</u>	<u>\$ 816.49</u>
Excess of Receipts over Expenditures for the fiscal year to date- Experiment Station			\$ 816.49
Cash in Bank July 1, 1925-Experiment Station			<u>26,607.34</u>
Cash in Bank October 31, 1925 - Experiment Station			<u>\$ 27,423.83</u>

	Previously <u>Reported</u>	Current <u>Month</u>	Fiscal Year <u>To Date</u>
Extension Division Income			
Federal Smith-Lever	\$ 76,120.65		\$ 76,120.65
Federal Supplementary	22,550.46		22,550.46
State Smith-Lever	13,028.94	\$ 36,672.85	49,701.79
County and Other	<u>188.36</u>	<u>1,097.05</u>	<u>1,285.41</u>
Total	<u>\$111,888.41</u>	<u>\$ 37,769.90</u>	<u>\$149,658.31</u>
Expenditures			
Expense	<u>\$ 78,674.85</u>	<u>\$ 31,572.81</u>	<u>\$110,247.66</u>
Excess of Income over Expenditures	<u>\$ 33,213.56</u>	<u>\$ 6,197.09</u>	<u>\$ 39,410.65</u>
Excess of Income over Expenditures for the fiscal year to date - Extension Division			\$ 39,410.65
Cash in Bank July 1, 1925 - Extension Division			<u>1,321.99</u>
Cash in Bank October 31, 1925 - Extension Division			<u>\$ 40,732.64</u>
Summary			
General Fund Income	\$267,575.85	\$ 38,542.88	\$306,118.73
Trust Fund Income	1,265.17	75.45	1,340.62
Experiment Station Income	45,403.75	65,053.86	110,457.61
Extension Division Income	<u>111,888.41</u>	<u>37,769.90</u>	<u>149,658.31</u>
Total	<u>\$426,133.18</u>	<u>\$141,442.09</u>	<u>\$567,575.21</u>
General Fund Expenditures	\$185,255.37	\$ 93,640.24	\$278,895.61
Trust Fund Expenditures	4.00	75.00	79.00
Experiment Station Expenditures	85,648.49	24,292.63	109,941.12
Extension Division Expenditures	<u>78,674.85</u>	<u>31,572.81</u>	<u>110,247.66</u>
Total	<u>\$349,582.71</u>	<u>\$149,580.68</u>	<u>\$499,163.39</u>
Excess of Income over Expenditures	\$ 76,550.47	\$ 8,138.59	\$ 68,411.88
Excess of Receipts over Expendi- tures for General Ledger Accounts	\$ 18,743.25	\$ 4,475.08	\$ 14,268.17
Student Loan Fund - Notes	290.00	596.62	306.62
1924-1925 Accounts Payable liquidated during Current Year	<u>33,405.00</u>	<u>7,990.00</u>	<u>41,395.00</u>
Excess of Receipts over Expendi- tures for the fiscal year to date - Combined Fund	<u>\$ 61,598.72</u>	<u>\$ 20,007.05</u>	<u>\$ 41,591.67</u>
Excess of Receipts over Expendi- tures for the fiscal year to date- Combined Fund			\$ 41,591.67
Cash in Bank July 1, 1925-Combined Fund			<u>34,498.13</u>
Cash in Bank October 31, 1925 - Combined Fund			<u>\$ 7,093.54</u>

Abstract of item shown on Statement of Income and Expenditures as "Excess of Receipts over Expenditures for General Ledger accounts \$14,268.17"

	<u>Debit</u>	<u>Credit</u>
Accounts Receivable.....	\$	\$ 7,421.10
Insurance Paid in Advance.....	3,664.96	
Sundry Accounts.....		10,611.87
Surplus.....	<u>99.84</u>	<u> </u>
	\$3,764.80	\$18,032.97
		<u>3,764.80</u>
		\$14,268.17

3. Acceptance of the Women's Dormitory. The following correspondence regarding the acceptance of the women's dormitory was read and ordered incorporated in the minutes.

Lexington, Kentucky
October 28, 1925

Judge R. C. Stell
Chairman of Executive Committee
Board of Trustees
University of Kentucky
Lexington, Kentucky

Dear Sir:

The new dormitory for girls has been satisfactorily completed by the Combs Lumber Company, and is now ready for acceptance by the University. They have assured us that this acceptance will in no way interfere with their obligation to make good any defects or minor alterations that may be necessary to the proper functioning of the building as a dormitory.

Mr. Sewell Combs and his associates have been consistently zealous in their efforts to complete this job in time for the first semester. They succeeded in doing this very readily and have produced an excellent building in every detail.

We will thank you very much if you will kindly notify the Combs Lumber Company to this effect.

Very truly yours

(Signed) M. J. Crutcher
Superintendent Buildings and Grounds

Lexington, Kentucky
November 2, 1925

Honorable Richard C. Stoll
1st and City National Bank Building
Lexington, Kentucky

Dear Judge Stoll:

I am in receipt of your letter of October 29th enclosing Mr. Crutcher's letter, wherein he advises that the dormitory for girls has been satisfactorily completed by Combs Lumber Company, except, however, for defects and minor alterations which may be necessary to the proper functioning of the building as a dormitory.

In accordance with your suggestion, I have seen Mr. Manning and he says that all the Security Trust Company wishes is a statement from the University to the effect that the building has been completed to its satisfaction, and that they are willing for the Trust Company to make a final settlement with Combs Lumber Company. I have, accordingly, outlined the form of letter which will answer his purposes. Mr. Manning said that if the Executive Committee was to meet in a short time he would prefer to have a resolution of the Executive Committee to that effect, or that the Executive Committee subsequently ratify and approve the action of you or Dr. McVey in notifying the Trust Company that the building has been completed and that settlement therefor can be made.

I take it that Combs Lumber Company has written to Mr. Crutcher that they will correct any defects or make any necessary minor alterations although the building has been accepted and paid for in accordance with the contract.

I am returning to you Mr. Crutcher's letter.

Very truly yours

(Signed) J. P. Johnston

Whereupon a motion was made, seconded and unanimously adopted authorizing Judge Stoll as Chairman of the Executive Committee to send the following letter to the Security Trust Company.

Lexington, Kentucky
November 11, 1925

Security Trust Company

Lexington, Kentucky

Gentlemen:

I wish hereby to advise you that the new dormitory for girls erected by Combs Lumber Company on the property leased by the University of Kentucky from you has been completed to the satisfaction of the University of Kentucky, subject, however, to their agreement to make good any defects or minor alterations that may be necessary to the proper functioning of the building as a dormitory, for the fulfillment of which the University of Kentucky is willing to look solely to Combs Lumber Company.

The University of Kentucky is therefore willing for you to make a final settlement with Combs Lumber Company for the cost of erecting this building.

Yours very truly

University of Kentucky
By Richard C. Stoll
Chairman, Executive Committee.

4. Purchase of Fugazzi Property. President McVey reported to the Executive Committee that the Fugazzi property on which the new women's dormitory is erected, had been acquired and the deeds thereto made to the University. The deeds to the property were received as properly executed and were ordered filed in the Business Office. The bills for attorney's fee and condemnation proceedings submitted by Mr. J. P. Johnston were ordered paid.

5. Insurance Readjustments. A communication from the Kentucky Actuary Bureau was presented to the Board. This communication suggested certain changes in buildings which would result in the modification of the present rate of insurance. The communication was referred to the Superintendent of Buildings and Grounds with the request that he prepare a report showing the cost of making alterations and the saving that would result therefrom and which particular alteration would be practicable to carry out, so that the Board might be in a position to determine the wisdom of making changes in any or all buildings. Mr. Crutcher was requested to report the matter at the December meeting of the Board of Trustees for action.

6. Liability Insurance on Employees. President McVey reported to the Committee on liability insurance carried on employees of the University. He reported that the cost of insurance was running at a rate of about \$1200 per year and during the past two years the University had received benefits therefrom amounting to about \$516.

7. Retirement Plan. President McVey read to the Committee a memorandum in which he submitted a retirement plan for members of the University staff. The matter was discussed at some length and President McVey was asked by the members of the Committee to submit a copy of the memorandum to the members of the Board for study with the view to taking the matter under advisement at the next meeting of the Board of Trustees.

8. Resignations. The following resignations were reported by the President and on motion duly seconded and accepted by the Committee.

Miss Elizabeth Galloway, Assistant Home Demonstration Agent in McCracken County, effective October 1, 1925.

Mrs. Rheda Oury, Home Demonstration Agent in Calloway County, effective October 1, 1925.

Mr. P. H. Senn, Microscopist in the department of feed control, effective September 30, 1925.

Mr. O. R. Carrithers, County Agent in Harlan County, effective October 31, 1925.

Miss Thelma Adams, Clerk in the Extension Division, effective November 21, 1925.

Miss Kathryne McIntire, Clerk in the Department of Veterinary Science, effective October 31, 1925.

9. Appointments. The following list of appointments were recommended by President McVey and on motion, duly seconded and approved.

Mr. W. A. Anderson, Jr. as Microscopist in the department of feed control at a salary of \$1600 a year, effective at such time as he reports for duty.

Miss Margaret McClure, clerk in the department of entomology and botany, at a salary of \$75 a month, effective October 1, 1925.

Miss Elizabeth Wyatt, clerk in the department of farm economics at a salary of \$75 per month, effective November 1, 1925.

Dr. John F. Bullard as Assistant Veterinarian in the Experiment Station at a salary of \$2400 per year to become effective at such time as he reports for duty.

Miss Lucille Graves, clerk in the department of Veterinary Science at a salary of \$85 a month, effective November 1, 1925.

Mr. C. E. Gabhard, County Agent Rockcastle and Madison Counties, effective August 24, 1925 to December 31, 1925.

Continuation of employment of Mr. E. P. Tichenor, County agent McLean County, at a salary of \$166-2/3 a month from October 7 to November 1, 1925.

Continuation of employment of Mr. R. M. Greene, County Agent, Mason County, at a salary of \$233-1/3 a month from September 1, 1925 to August 31, 1926.

Continuation of employment of John C. Brown, County agent, Owen County, at a salary of \$183-1/3 a month from October 1, 1925 to September 30, 1926.

Continuation of employment of G. C. Rutt, County agent Graves County, at a salary of \$233-1/3 a month from September 16, 1925 to September 15, 1926.

Continuation of employment of F. D. Wharton (colored) county agent for colored farmers Shelby County, Kentucky at a salary of \$108-1/3 a month from September 1 to December 31, 1925.

Continuation of employment of J. V. Coleman, County agent, Larue County, Kentucky at a salary of \$191-2/3 a month from October 1, 1925 to September 30, 1926.

Continuation of employment of Stuart Brabant, County agent, Mercer County, Kentucky at a salary of \$166-2/3 a month from September 15, 1925 to February 15, 1926.

Continuation of employment of P. R. Watlington, County agent, Bourbon County, Kentucky at a salary of \$200 a month from October 12, 1925 to November 15, 1926.

Continuation of employment of C. B. Elston, County agent, Lincoln County, Kentucky at a salary of \$200 a month from October 1, 1925 to September 30, 1926.

10. Transfer of Mr. J. W. Jones. On recommendation of President McVey the Executive Committee approved of the transfer of Mr. J. W. Jones from the Extension Division to the Experiment Station, the transfer to be temporary and effective November 1, 1925; the

Experiment Station to pay him a salary of \$75 a month and the remainder of the salary to be paid by the United States Department of Agriculture.

11. Leave of absence for Professor J. J. Hooper. Sabbatical leave of absence for one year on half pay granted to Professor J. J. Hooper, effective June 15, 1926. (Correction of minutes of the Board of Trustees for September 23, 1925.)

Respectfully submitted

Wellington Patrick
Secretary of the Board