

Minutes of the meeting of the Executive Committee of the Board of Trustees, University of Kentucky, for Friday, March 7, 1924.

The Executive Committee of the Board of Trustees, University of Kentucky, met in regular monthly session in the President's office at the University on Friday, March 7, 1924, at 11:30 a. m. The following members were present: Robert G. Gordon, Richard C. Stoll, and Senator H. M. Froman. Frank L. McVey, President of the University and Wellington Patrick, Secretary of the Board, were also present.

1. Supplementary Contract for Basketball Building. President McVey presented to the Committee the matter of the Basketball Building, stating that the contractors had been unable to dispose of the notes executed and signed under previous agreement with the Board. The matter was discussed at length, and the following resolution was offered, seconded, and unanimously adopted:

Be it resolved, That the Chairman of the Executive Committee be and he is hereby authorized and directed to execute a contract in the following terms. (The wording of the contract was authorized in the following form and subsequently executed in the same form.)

THIS SUPPLEMENTAL AGREEMENT between the Blanchard-Crocker Company, a corporation, whose principal office is in Lexington, Kentucky (hereinafter sometimes called "Contractor"), party of the first part, the Alumni Association of the University of Kentucky (hereinafter sometimes called the "Owner"), party of the second part, the Athletic Council of the University of Kentucky, (hereinafter sometimes called the "Athletic Council"), party of the third part, and the University of Kentucky, party of the fourth part,

W I T N E S S E T H:

WHEREAS, the parties hereto entered into a contract, in writing, dated December 22, 1923, covering the construction of a building upon the property of the University of Kentucky called the Basketball Building; and

WHEREAS, the terms of that contract provide for the execution by the Alumni Association and the Athletic Council of promissory notes aggregating in principal amount approximately \$30,000; and

WHEREAS, the Contractor has represented that he has been

unable to arrange to negotiate said notes or to realize any cash thereon, and unless he shall be able to realize cash thereon he will be unable to continue with the construction of the building or to complete the building pursuant to the terms of the contract, or at all; and

WHEREAS, it is to the interest of the University of Kentucky that said building be completed within as short a time as practicable,

NOW, THEREFORE, in consideration of the premises and of other good and valuable consideration, receipt of all of which is hereby acknowledged by each of the parties hereto; it is agreed as follows:

1. Each of the \$1,000 notes mentioned in said contract shall be made to mature in six months after its date.

2. The University of Kentucky agrees to guarantee the payment of the first twenty notes of \$1,000 each, referred to in said contract, and any renewals thereof by appropriate endorsement thereon.

3. After said \$20,000 in principal amount of notes shall have been issued under the terms of said contract, as hereby modified, then all remaining notes issued thereunder shall bear a statement to the effect that the payment of said notes shall not be made until after all of the first twenty notes which have been endorsed by the University, and any renewals thereof, together with all interest thereon, shall have been paid in full.

4. It is agreed by all the parties hereto that any and all of the notes endorsed or guaranteed by the University of Kentucky will be renewed from time to time upon the request of the University of Kentucky, and as often as requested by the University of Kentucky.

WITNESS the signatures of the parties hereto by their respective officers thereto duly authorized this seventh day of March, 1924.

THE BLANCHARD-CROCKER COMPANY

By E. C. Crocker
President

ALUMNI ASSOCIATION
UNIVERSITY OF KENTUCKY

By Wm. H. Townsend
Chairman, Executive Committee

ATTEST:

W. C. Wilson
Secretary

3.

ATHLETIC COUNCIL
UNIVERSITY OF KENTUCKY

By H. E. Curtis
Secretary-Treasurer

UNIVERSITY OF KENTUCKY

By Richard C. Stoll
Chairman, Executive Committee

ATTEST:

Wellington Patrick
Secretary

BE IT FURTHER RESOLVED, That upon the execution of the foregoing contract by all the parties thereto, the Business Agent of the University be and he is hereby authorized to execute on behalf of the University appropriate endorsements upon \$20,000 in principal amount of notes above mentioned and any renewals thereof in order to carry into effect the purpose and intent of the foregoing agreement.

2. Purchase of Petit Farm. (At the previous meeting of the Executive Committee, March 19, the Executive Committee authorized the purchase of the Petit farm.) The matter of examination of title and the signing of notes was brought to the attention of the Committee by President McVey. On motion, duly seconded, it was authorized that notes for the purchase of the farm be executed by the Business Agent and the Chairman of the Executive Committee. It was also ordered that J. Pelham Johnston be employed to make an examination of the title.

3. Rental of Patterson Farm (Collins Farm). (At the last meeting of the Executive Committee Dean Cooper was authorized to take up the matter of an option on the Patterson farm, adjoining the Experiment Station property. This farm is rented by Mr. Collins.) Dean Cooper reported to the Executive Committee that he had been able to reach an agreement with Mr. Collins whereby the farm can be rented for a period of one year for \$1,500 cash rental, payable in three installments. He desires to rent the farm, he states, in order that he may be in a position to hold it in effect as optioned, provided it is deemed advisable to purchase it later. On recommendation of President McVey, a motion was made, seconded, and adopted, authorizing the rental of the farm for a period of one year, for an annual rental of \$1,500, payable in three installments.

4. Insurance on Basketball Building. A motion was made, seconded, and adopted, authorizing the Business Agent to carry insurance on the Basketball Building amounting to \$50,000, and providing further that as soon as the building is completed, the insurance shall be put on a regular basis.

5. Meeting of the Board for April. The matter of the regular quarterly meeting of the Board of Trustees, provided by law for the month of April, was taken up and discussed. It was decided that Friday, April 4, would be the most suitable date, and the Secretary was directed to call the meeting for that day.

6. Appointments. On recommendation of President McVey the following appointments were approved:

Appointment of Miss Myrtle Weldon as State Agent of Home Demonstration Agents, at a salary of \$3,200 a year, effective May 1, 1924. She has a bachelor's degree in home economics from Rockford College, and a master's degree in home economics from Columbia University.

Appointment of Miss Marietta Gerard as clerk in the extension division, at a salary of \$85 a month, effective March 3, 1924.

Appointment of J. H. Atkerson as assistant county agent, Green County, at a salary of \$160 a month, from February 1 to February 20, 1924.

Appointment of Miss Mary Ella Rudy as home demonstration agent, Campbell County, Kentucky, at a salary of \$133 $\frac{1}{3}$ a month, from February 11 to December 31, 1924.

Appointment of Miss Sally Coleman as home demonstration agent, Muhlenberg County, Kentucky, at a salary of \$133 $\frac{1}{3}$ a month, from January 1 to December 31, 1924.

Appointment of Mrs. Catherine T. Johnson, as home demonstration agent, Jefferson County, at a salary of \$166 $\frac{2}{3}$ a month, from January 1 to December 31, 1924.

Appointment of Miss Lillian Cole as assistant home demonstration agent, Woodford and Jessamine Counties, at a salary of \$166 $\frac{2}{3}$ a month, from February 11 to 29, 1924.

Appointment of C. O. Dickey as county agent, Webster County, at a salary of \$150 a month, from February 1 to May 15, 1924.

Appointment of H. R. Jackson as county agent, Shelby and Spencer Counties, at a salary of \$183 $\frac{1}{3}$ a month, from February 1 to December 31, 1924.

Appointment of R. H. King as county agent, Morgan County, Kentucky, at a salary of \$125 a month, from January 1 to March 31, 1924.

Appointment of C. V. Bryan as assistant county agent, Fayette County, at a salary of \$100 a month, from January 31 to April 30, 1924.

Appointment of A. J. Chadwell as assistant county agent, Pulaski County, at a salary of \$125 a month, from February 1 to June 20, 1924.

Appointment of E. R. Sparks as county agent, Clay County, at a salary of \$125 a month, from February 1, 1924 to January 31, 1925.

Appointment of Clyde Watts as county agent, Carroll County, at a salary of \$166 $\frac{2}{3}$ a month, from January 1 to December 31, 1924.

Appointment of H. F. McKenney as county agent, Grant County, at a salary of \$183 $\frac{1}{3}$ a month, from February 1, 1924 to January 31, 1925.

Appointment of B. G. Marsh, as county agent, McCracken County, at a salary of \$158 $\frac{1}{3}$ a month, from January 1 to February 15, 1924.

Appointment of Phil Watlington as county agent, McLean County, at a salary of \$175 a month, from January 1 to September 30, 1924.

Appointment of John R. Spencer as county agent, Mercer County, at a salary of \$200 a month, from February 16, 1924 to February 15, 1925.

Appointment of E. H. Darnaby as county agent, Trimble County, at a salary of \$175 a month, from February 20, 1924 to February 19, 1925.

Appointment of W. C. Wilson as assistant State Agent, at a salary of \$233 $\frac{1}{3}$ a month, effective March 1, 1924. He is transferred from county agent, Pulaski County, where he has been employed for several years as county agent.

Appointment of Horace Patterson as assistant county agent, Barue County, at a salary of \$100 a month, from March 3 to July 1, 1924.

Continuation of employment of J. H. Atkerson as county agent, Green County, at a salary of \$200 a month, from February 20, 1924 to February 19, 1925.

7. Resignations. The resignations of Lloyd E. Cutler, county agent, Ben Gordon Marsh, county agent, and W. B. Woodward, county agent, were presented and accepted.

Respectfully submitted

Wellington Patrick

Secretary of the Board