

Minutes of the regular monthly meeting of the Executive Committee of the Board of Trustees of the University of Kentucky, for Wednesday, October 23, 1929.

The Executive Committee of the Board of Trustees of the University of Kentucky met in regular monthly session in the President's Office at the University at 11:30 a. m., Wednesday, October 23, 1929. The following members were present: Judge Richard C. Stoll, Mr. James Park, and Mr. Louis Hillenmeyer.

(1) Report of the Business Agent. The 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 September, 1929

	<u>Previously Reported</u>	<u>Current Month</u>	<u>Fiscal Year To Date</u>
General Fund Income			
Federal Appropriation	42,750.00		42,750.00
State Tax	56,325.46	38,941.04	95,266.50
Student Fees	203.79	63,761.07	63,964.86
Student Fees-Summer Sch.	35,330.25		35,330.25
Student Fees-Univ. E.S.	20.00	2,154.00	2,174.00
Student Fees-Univ. Exten.	3,140.12.	1,635.00	4,775.12
Miscellaneous Receipts	1,154.22	1,056.27	2,210.49
Gen.Ed.Board-New Ed.Bldg.	73,347.60		73,347.60
Rentals	380.00	325.00	705.00
Men's Dormitory	1,330.00	7,952.00	9,282.00
Total	<u>213,981.44</u>	<u>115,824.38</u>	<u>329,805.82</u>
Expenditures			
Instruction	99,514.23	80,596.99	180,111.22
Adm.Exp. & Maintenance	39,198.18	55,360.10	74,558.28
Additions & Betterments	130,265.24	37,357.48	167,622.72
Total	<u>268,977.65</u>	<u>153,314.57</u>	<u>422,292.22</u>
Excess of Expenditures over Income	<u>54,996.21</u>	<u>37,490.19</u>	<u>92,486.40</u>

	Previously Reported	Current Month	Fiscal Year To Date
Patterson Hall Income			
Board		18,054.00	18,054.00
Room Rent - Summer School	4,413.50	7.50	4,421.00
Total	<u>4,413.50</u>	<u>18,061.50</u>	<u>22,475.00</u>
Expenditures			
Expense	4,136.97	3,295.57	7,432.54
Additions and Betterments	212.66	750.00	962.66
Total	<u>4,349.63</u>	<u>4,045.57</u>	<u>8,395.20</u>
Excess of Income over Expenditures	63.87	14,015.93	14,079.80
General Fund Income	218,394.94	133,885.88	352,280.82
General Fund Expenditures	273,327.28	157,360.14	430,687.42
Excess of General Fund Expenditures over Income	54,932.34	23,474.26	78,406.60
Excess of Receipts over Expenditures for General Ledger Accounts	2,803.54	26,485.40	23,681.86
1928-1929 Accounts Payable liquidated during Current Year	15,371.99	13,069.28	28,441.27
Excess of Expenditures over Receipts for the fiscal year to date - Gen. Fund	<u>73,107.87</u>	<u>10,058.14</u>	<u>83,166.01</u>
Excess of Expenditures over Receipts for the fiscal year to date - Gen. Fund			83,166.01
Cash in Bank July 1, 1929 - General Fund			<u>72,311.10</u>
Cash in Bank September 30, 1929 - General Fund			<u>10,854.91</u>
Trust Fund Income			
Student Loan Fund	213.05	940.05	1,153.10
Student Notes Paid	1,090.92	585.34	1,676.26
Total Receipts	<u>1,303.97</u>	<u>1,525.39</u>	<u>2,829.36</u>
Expenditures			
Expense	84.00	45.50	129.50
Student Notes	373.25	1,355.00	1,728.25
Total	<u>457.25</u>	<u>1,400.50</u>	<u>1,857.75</u>
Excess of Receipts over Expenditures	<u>846.72</u>	<u>124.89</u>	<u>971.61</u>

	<u>Previously Reported</u>	<u>Current Month</u>	<u>Fiscal Year To Date</u>
Excess of Receipts over Expenditures for the fiscal year to date - Trust Fund			971.61
Cash in Bank July 1, 1929- Trust Fund			<u>1,376.51</u>
Cash in Bank September 30, 1929- Trust Fund			<u><u>2,348.12</u></u>
Experiment Station Income			
Hatch - Federal Appropriation	5,750.00		3,750.00
Milk and Butter - Cash Receipts	2,598.56	1,181.92	3,780.48
Beef Cattle Sales	3,116.06	697.00	3,813.06
Dairy Cattle Sales	38.50	319.62	358.12
Sheep Sales	188.98		188.98
Poultry Sales	497.47	258.26	755.73
Farm Produce Sales	132.14	302.40	434.54
Horticultural Sales	596.44	610.07	1,206.51
Seed Test	12.00	6.00	18.00
Rentals	366.40	194.66	561.06
Miscellaneous Receipts	50.00		50.00
Fertilizer - Fees	2,177.59	2,462.50	4,640.00
Feeding Stuffs - Fees	10,230.46	5,127.50	15,357.96
Adams - Fed. Appropriation	3,750.00		3,750.00
Serum - Sales	924.59	247.05	1,171.64
Serum - Virus Sales	47.55	12.30	59.85
Serum - Supply Sales	60.50	21.60	82.10
Serum - Miscellaneous Receipts	9.35		9.35
Creamery - License Fees	5,344.50	118.50	5,463.00
Creamery - Testers Licenses	1,342.00	150.00	1,492.00
Creamery - Glassware Tested	200.43	70.51	270.94
Purnell - Fed. Appropriation	15,000.00		15,000.00
State Appropriation - Patterson Farm Purchase	20,000.00		20,000.00
Nursery Inspection - State Appropriation	181.66	181.66	363.32
Nursery Inspection - Fees	405.00	365.00	770.00
Cream Grading	775.00	300.00	1,075.00
Abortion Test	397.25	141.50	538.75
Total	<u>72,192.34</u>	<u>12,768.05</u>	<u>84,960.39</u>
Expenditures			
Expense	74,225.26	28,612.77	102,838.03
Additions & Betterments	1,078.06	380.50	1,458.56
Total	<u>75,303.32</u>	<u>28,993.27</u>	<u>104,296.59</u>
Excess of Expenditures over Income	<u>3,110.98</u>	<u>16,225.22</u>	<u>19,336.20</u>

	<u>Previously Reported</u>	<u>Current Month</u>	<u>Fiscal Year To Date</u>
Excess of Expenditures over Income for the fiscal year to date - Experiment Station			19,336.20
Cash in Bank July 1, 1929 - Experiment Station			<u>30,317.60</u>
Cash in Bank September 30, 1929-Experiment Station			<u>10,981.40</u>
Extension Division Income			
Federal Smith-Lever	76,120.65		76,120.65
Federal Supplementary	27,321.28		27,321.28
Federal Capper-Ketcham	18,645.97		18,645.97
County and Other	813.74	720.75	1,534.49
Total	<u>122,901.64</u>	<u>720.75</u>	<u>123,622.39</u>
Expenditures			
Expense	<u>52,430.21</u>	<u>28,501.94</u>	<u>80,932.15</u>
Excess of Income over Expenditures	<u>70,471.43</u>	<u>27,781.19</u>	<u>42,690.24</u>
Excess of Income over Ex- penditures for the fiscal year to date - Extension Division			42,690.24
Cash in Bank July 1, 1929 - Extension Division			<u>4,575.21</u>
Cash in Bank September 30, 1929- Extension Division			<u>47,265.45</u>
Summary			
General Fund Income	218,394.94	133,885.88	352,280.82
Trust Fund Income	213.05	940.05	1,153.10
Experiment Station Income	72,192.34	12,738.05	84,960.39
Extension Division Income	<u>122,901.64</u>	<u>720.75</u>	<u>123,622.39</u>
Total	<u>413,701.97</u>	<u>148,314.73</u>	<u>562,016.70</u>
General Fund Expenditures	273,327.28	157,360.14	430,687.42
Trust Fund Expenditures	84.00	45.50	129.50
Experiment Sta. Expenditures	75,303.32	28,993.27	104,296.59
Extension Div. Expenditures	<u>52,430.21</u>	<u>28,501.94</u>	<u>80,932.15</u>
Total	<u>401,144.81</u>	<u>214,900.85</u>	<u>616,045.66</u>
Excess of Exp. over Income	<u>12,557.16</u>	<u>66,586.12</u>	<u>54,028.96</u>
Excess of Receipts over Exp. for Gen. Ledger Accts	2,803.54	26,485.40	23,681.86
Student Loan Fund - Notes	717.67	769.66	51.99
1928-1929 Accts. Payable liquidated during Cur- rent year	<u>15,371.99</u>	<u>13,069.28</u>	<u>28,441.27</u>
Excess of Exp. over Receipts for the fiscal Year to date- Combined Fund	<u>4,900.70</u>	<u>53,939.66</u>	<u>58,840.36</u>

	<u>Previously Reported</u>	<u>Current Month</u>	<u>Fiscal Year To Date</u>
Excess of Expenditures over Receipts for the fiscal year to date - Combined Fund			58,840.36
Cash in Bank and on hand July 1, 1929 - Combined Fund			<u>110,580.42</u>
Cash in Bank and on hand September 30, 1929 - Combined Fund			51,740.06

Abstract of item shown on Statement of Income and Expenditures as "Excess of Receipts over Expenditures for General Ledger Accounts \$23,681.86."

	<u>Debit</u>	<u>Credit</u>
Accounts Receivable		24,036.79
Insurance Paid in Advance	419.07	
Sundry Accounts		<u>64.14</u>
	419.07	24,100.93
		<u>419.07</u>
		<u>23,681.86</u>

(2) Purchase of Property. President McVey reported to the Committee that the Kesheimer property in front of the Memorial Building on South Limestone Street and the Thomas property on Graham Avenue had been purchased. The Kesheimer property cost the University \$7,500 and the Thomas property \$4,800. He reported that the deeds have been executed and the titles of the property duly investigated by Mr. J. Pelham Johnston. A motion was made, seconded, and carried approving the action in purchasing this property, and ordering the deeds recorded.

(3) Wilhoit Property. President McVey presented a statement from Mrs. Wilhoit to the Executive Committee that she wishes to sell her apartment house at 147 Washington Avenue. The Committee considered the matter and decided that it was inadvisable to purchase the property at this time.

(4) Builders Risk Insurance. The University carries a builders' risk insurance of \$25,000 on the Teacher Training Building now under construction. Inasmuch as the building is nearly completed the Committee thought it advisable to increase this insurance to \$75,000 and a motion was made, seconded, and carried to this effect.

(5) Campus Book Store. The Business Agent presented the report of the accounts of the Campus Book Store which was read and ordered incorporated in the minutes as follows:

October 22, 1929

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

Dear Dr. McVey:

I submit a report of Campus Book Store which I attempt to further explain as follows:

Total Credits		\$106,577.08
Books and Supplies	\$94,944.04	
Freight and Express	1,811.39	
Telegrams	238.42	
Total Cost of Stock		<u>96,993.85</u>
Gross Profits		9,583.21
Part Cost of caps and gowns charged off in inventory		<u>1,750.00</u>
Gross Profits		<u>11,333.21</u>
Cash received for sales		73,081.95
Cash received for rent of caps and gowns		<u>1,892.25</u>
Total Sales		<u>71,189.70</u>
Gross Profit 15 minus per cent of sales		
Gross Profits		11,333.21
Less income from rent of caps & gowns		<u>1,892.25</u>
Gross profit on sales		9,440.96
Cost of operation and overhead		<u>5,551.11</u>
Net Profit on sales		<u>3,889.85</u>

Net Profit 5 plus per cent

Respectfully submitted

D. H. Peak, Business Agent

(6) Memorial Building. President McVey presented a statement of the financial status of the Memorial Building which was read and ordered incorporated in the minutes as follows:

University of Kentucky

Statement of Receipts and Expenditures for
Memorial Building as at September 30, 1929

Receipts

From John R. Downing, Treasurer \$ 77,672.67

Expenditures

Warner, McCornack & Mitchell	\$ 5,345.05	
J. T. Jackson Lumber Co.	91,370.08	
R. L. Cranfill	13,597.86	
Ben C. Ingels	4,285.28	
Allen-Masters Electric Co.	1,749.50	
W. T. Congleton Co.	1,803.64	
American Seating Co.	5,017.07	
J. H. Templeman Piano Co.	1,915.75	
Skinner Organ Co.	14,470.00	
Miscellaneous	<u>2,740.02</u>	<u>142,294.25</u>

Excess of Expenditures over Receipts \$ 64,621.58

NOTE

Of the above deficit:

\$32,058.73 is due to the University from Stadium Fund of
Greater Ky. Campaign

32,562.85 is due to the University from Memorial Building
outstanding pledges

\$64,621.58

(7) Statement from General Education Board. President McVey reported to the Committee that he had a statement from the General Education Board, New York City extending the time on which they would make payments on the Education Building to May 15, 1930.

(8) Purchase of Van Meter Farm. A motion was made, seconded, and carried that the University exercise the option to purchase the Van Meter Farm for use of the Experiment Station.

(9) Testing of Cows. A communication was read from Dean Cooper recommending that charges made for testing cows be reduced from seventy-five cents to sixty cents, effective November 1, 1929.

(10) Fire Hazard at Quicksand. President McVey presented a communication from Dean Thomas P. Cooper with a suggested memorandum of agreement between Mr. Pardee and the Experiment Station regarding the control of fire on property at Quicksand. The memorandum was discussed and a motion was made, seconded and carried that Dean Cooper be requested to prepare a contract with the advice of Mr. J. P. Johnston using the memorandum as a basis for the contract.

(11) Tobacco Grading. A communication was read from Dean Cooper requesting that the Experiment Station be authorized to enter into an agreement with the Bureau of Economics, United States Department of Agriculture for cooperative work in the grading of tobacco. The plan calls for the selection of two separate warehouses where tobacco will be graded and a nominal fee charged for the service, the purpose being to introduce a systematic scheme of grading tobacco. The matter was discussed and a motion was made, seconded and carried approving the plan as recommended.

(12) Road Construction at Quicksand. Dean Cooper reported to the Committee that the State authorities are having a highway constructed on University property at Quicksand and that they wish to use earth for purpose of filling. A motion was made, seconded, and carried approving the request and indicating that the earth must be removed only from such places as Dean Cooper may indicate.

A statement was also made that the road contractors are using the University roads and private bridge on the property at Quicksand for the purpose of hauling rock to build the highway. A motion was made, seconded, and carried that the matter be referred to Mr. J. Pelham Johnston with the request that he arrange for a suitable bond which will protect the University property in the matter.

(13) Sewer Construction. A communication was read from Mr. Crutcher stating that it is necessary to construct a sanitary sewer from the Dairy Building to a point on Washington Avenue, at a cost of \$1250. A motion was made, seconded, and carried authorizing the construction of the sewer.

(14) Bill of J. Pelham Johnston. A bill of J. Pelham Johnston for \$502.25 for professional services in connection with the purchase of the Kersheimer property and the carrying of the suit through court was presented and on motion duly seconded ordered paid.

(15) Carpenter Shop. A communication from Mr. Crutcher was presented to President McVey requesting the authority to enlarge the present carpenter shop. The matter was discussed and a motion made, seconded and carried referring the matter to the President with power to act.

(16) Legislative Requests. President McVey presented to the Committee the legislative requirement of the University for the next biennial. A motion was made, seconded and carried approving the statement and authorizing the President to have it presented to the Budget Commission.

(17) Automatic Stoker in the President's House. A motion was made, seconded, and carried authorizing the installation of an automatic stoker in the furnace of the President's House.

(18) Crop Protection Institute. A communication was read from Dean Cooper stating that the Crop Protection Institute desires to establish under the direction of the Experiment Station investigational work with reference to the production and growth of pyrethrum. The proposal is that the Experiment Station is to furnish the general facilities and the results shall be issued through the Experiment Station. A motion was made, seconded and carried approving the proposal.

(19) Additions to the Budget. A motion was made, seconded, and carried authorizing that \$3,475 be added to the Extension Department Budget to cover certain items of expense in connection with the State High School Tournament and Visual Instruction Service.

(20) Lights on Men's Dormitories. A communication was read from Mr. Crutcher, Superintendent of Buildings and Grounds recommending the purchase of equipment for lights on the outside of Kinkead Hall and Breckenridge Hall at a cost of \$465. A motion was made, seconded, and carried that the request be authorized.

(21) Injury to University Employee. A report was made to the Committee that Miss Margaret Ryan, an employee of the Experiment Station was recently hurt while on her way home. On entering a street car in front of the Experiment Station she was knocked down by a truck. President McVey indicated that the insurance company had been notified. A motion was made, seconded, and carried that the matter be referred to Mr. Gordon of the Board of Trustees for his consideration.

(22) Appointments, and Changes of Appointments. The following list of appointments and changes of appointments was presented by President McVey and on motion, duly seconded, and approved.

Appointment of W. C. Boatwright, Assistant in Soil Survey work to be terminated, September 30, 1929. The appeal of W. C. Boatwright for one month's salary on the ground that he was employed for four months at \$140 per month was granted.

Appointment of D. Collier Johnston, Solicitor for the Department of University Extension to be terminated December 1, 1929.

Appointment of James M. Gates, Graduate Assistant in Political Science for the first semester, 1929-1930 at a salary of \$200 for the semester.

Transfer of R. E. Proctor from the position of Assistant in Farm Management to the position of Field Agent in Farm Management at a salary of \$2400 a year, effective October 1, 1929.

Increase of salary of Mr. W. B. Hamilton, Assistant Bacteriologist in the Public Service Laboratories at \$200 a year, effective November 1, 1929.

Appointment of Thomas D. Boyd, Assistant in the Office of Buildings and Grounds at a salary of \$1500 a year, effective August 1, 1929.

Appointment of R. E. Culbertson, as Assistant in Agronomy in the Experiment Station, effective October 1, 1929.

Appointment of Stanley Caton as Field Agent in Poultry Husbandry at a salary of \$2000 a year, effective October 1, 1929.

Appointment of Miss Broaddus, part time secretary in the Music Department at a salary of \$35 a month.

Appointment of Miss Callie Frances Eberhart, Home Demonstration Agent, Magoffin County, at a salary of \$133-1/3 a month, from October 1, 1929 to June 30, 1930.

Appointment of D. B. Redman as Assistant County Agent of Boyd County, at a salary of \$125 a month from October 21 to December 31, 1929.

Respectfully submitted

Wellington Patrick, Secretary
Board of Trustees

WP:RHM