

Minutes of the Meeting of the Executive Committee of the Board of Trustees of the University of Kentucky Tuesday, October 19, 1976.

The Executive Committee of the Board of Trustees of the University of Kentucky met at 2:00 o'clock (Eastern Daylight Time), on Tuesday, October 19, 1976, in the Board Room on the 18th floor of the Patterson Office Tower on the Lexington campus, with the following members answering the call of the roll: Mr. William B. Sturgill, Chairman, Mr. William R. Black, Mr. Albert G. Clay, Mr. Richard E. Cooper, and Mr. George W. Griffin. Professor Paul G. Sears, Secretary of the Board and Ex-Officio Secretary of the Executive Committee, was present as were Professor Michael Adelstein, Mr. L. D. Gorman, Mr. Mike McLaughlin and Mr. James A. Sutherland, members of the Board. The University administration was represented by President Otis A. Singletary; Vice Presidents Lewis W. Cochran, Robert Zumwinkle, Stanley Wall, Peter P. Bosomworth, Raymond R. Hornback, Jack C. Blanton, and Donald B. Clapp; Dr. Robert M. Drake, Special Assistant to the President; and Mr. John Darsie, Legal Counsel. Representatives of the various news media were present.

A. Meeting Opened

Mr. Sturgill called the meeting to order at 2:15 o'clock and the invocation was pronounced by Mr. Clay. Following the call of the roll, the secretary reported all members present and the meeting was declared officially open for the conduct of business at 2:18 o'clock.

B. Minutes Approved

On motion duly made, seconded and carried, the reading of the Minutes of the September 21, 1976, meeting of the Board of Trustees was dispensed with and the Minutes were approved as written.

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

President Singletary called attention to several items in his monthly report to the Trustees and in addition reported that word had just been received that a University of Kentucky graduate, Dr. William N. Lipscomb, had received the Nobel Prize in Chemistry. Dr. Lipscomb is the second University graduate to receive a Nobel Prize, the other being Dr. Thomas Hunt Morgan. He also reported that the University Development Program was going well this year with the total gifts from all sources amounting to

\$2,119,926 as of October 1, 1976, exceeding the total for the same period in 1975 by \$692,731. There have been added 75 new Fellows this year, making a total of 346 Fellows as of October 19, 1976.

Mr. Sturgill thanked President Singletary for his good news, accepted the report, and ordered it filed.

D. Recommendations of the President (PR 2)

Noting that PR 2 contained routine appointments and other staff changes, Dr. Singletary recommended its approval. On motion duly made, seconded, and carried PR 2, Recommendations of the President, was approved as presented and ordered made an official part of the Minutes of the meeting. (See PR 2 at the end of the Minutes.)

E. Appointment of Dean of College of Library Science (PR 4)

Following a brief resume of his qualifications by Dr. Lewis W. Cochran, on motion duly made seconded and carried, the appointment of Dr. Timothy W. Sineath as Professor of Library Science, with tenure, and Dean of the College of Library Science effective July 1, 1977, was approved. (See PR 4 at the end of the Minutes.)

F. Creation of the Position and Appointment of a Deputy Director-
Institute for Mining and Minerals Research (PR 5)

Dr. Robert M. Drake reviewed the reasons for the request to create the position of Deputy Director for the Institute for Mining and Minerals Research and recommended that Dr. L. E. Brecher be appointed to the position retroactive to October 1, 1976. Without discussion, on motion by Mr. Black, seconded by Mr. Griffin and passed, the recommendation in PR 5 was approved. (See PR 5 at the end of the Minutes.)

G. Approval of Capital Construction Project (PR 6)

President Singletary recommended that the Board approve for submission to the Council on Public Higher Education the installation of a clean room in the Pharmacy Building. Without discussion, on motion by Mr. Clay, seconded by Mr. Cooper and passed, it was so ordered. (See PR 6 at the end of the Minutes.)

H. Budget Revisions for 1976-77 (PR 7)

Without discussion, on motion by Mr. Griffin, seconded by Mr. Black and passed, the revisions in the 1976-77 Budget as recommended in PR 7 were

authorized and approved. (See PR 7 at the end of the Minutes.)

I. Interim Financial Report (FCR 1)

Mr. Clay, Chairman of the Finance Committee, reported that the Finance Committee had met at 11:00 o'clock on the morning of October 19, 1976, and reviewed the items on the Executive Committee agenda. The Finance Committee recommended, and Mr. Clay so moved, that the financial report for the two months ending August 31, 1976 be accepted. His motion was seconded by Mr. Cooper and passed without dissent. (See FCR 1 at the end of the Minutes.)

J. Acceptance of U.K. 's Financial Report for the Year Ended June 30, 1976 and the Report on the Internal Accounting Controls June 30, 1976 (FCR 2)

After having met earlier with a representative of the firm of Coopers and Lybrand, Certified Public Accountants, the Finance Committee expressed satisfaction with the audited financial reports and related statements. Mr. Clay moved that the Board of Trustees accept the University of Kentucky Financial Reports, the University of Kentucky Housing and Dining System Report, and the Report on Internal Accounting Controls for the year ended June 30, 1976. His motion was seconded by Mr. Black and passed without dissent. (See FCR 2 at the end of the Minutes.)

K. Acceptance of Audit of the Affiliated Corporations of the University (FCR 3)

The Finance Committee recommended, and Mr. Clay moved, that the Board of Trustees accept the audited financial statements of the Fund for Advancement of Education and Research in the University of Kentucky Medical Center, the University of Kentucky Research Foundation, the University of Kentucky Athletic Association, Health Care Collection Service, Inc., and the University of Kentucky Credit Union for the fiscal year ended June 30, 1976. His motion was seconded by Mr. Griffin and passed without dissent. (See FCR 3 at the end of the Minutes.)

L. Meeting Adjourned

After determining that there was no further business to come before the meeting, on motion duly made, seconded and carried, the meeting adjourned at 2:35 p.m.

Respectfully submitted,

Paul G. Sears, Secretary, Board of Trustees

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

PR2

Members, Executive Committee, Board of Trustees:

RECOMMENDATIONS OF THE PRESIDENT

I. Appointments and/or Other Staff Changes

Recommendations: (1) that approval be given to the appointments and/or other changes which require Board action; and (2) that the report relative to appointments and/or changes already approved by the administration be accepted.

Background: The following recommended appointments and/or other staff changes require approval by the Board of Trustees in accordance with Part VIII-B of the Governing Regulations of the University. These recommendations are transmitted to the Board by the appropriate vice president through the President and have his concurrence.

Under the Governing Regulations the authority to make certain appointments and/or other staff changes is delegated to the President or other administrators who are required to report their actions to the Board. This report follows the recommendations requiring Board approval.

BOARD ACTION

New Appointments

- Allnutt, Richard A., Associate Clinical Professor (voluntary), Department of Family Practice, College of Medicine, 9/1/76 through 6/30/77.
- Clements, David L., Visiting Associate Professor (part-time), Department of Engineering Mechanics, College of Engineering, 8/15/76 through 12/31/77.
- Csaky, Susan D., Adjunct Professor (part-time), College of Law, 9/1/76 through 12/31/76.
- Guthrie, Gordon P., Assistant Professor, Department of Medicine, College of Medicine, 10/1/76 through 6/30/77.
- Jones, Cheryl, Adjunct Professor, College of Law, 9/1/76 through 12/31/76.
- Lee, Joe, Adjunct Professor (temporary) (part-time), College of Law, 9/1/76 through 12/31/76.
- Milner, Samuel, Adjunct Professor, College of Law, 9/1/76 through 12/31/76.
- Moore, Escum L. Jr., Adjunct Professor (part-time), College of Law, 9/1/76 through 12/31/76.
- Lucente, Jose M., Assistant Professor, Department of Restorative Dentistry, College of Dentistry, 9/1/76 through 6/30/77.

- Pennington, Henry V.**, Adjunct Professor (part-time), College of Law, 9/1/76 through 12/31/76.
- Roberts, Larry S.**, Adjunct Professor (part-time), College of Law, 8/16/76 through 6/30/77.
- Roszell, Calvert T.**, Adjunct Professor (part-time), College of Law, 9/1/76 through 12/31/76.
- Savage, Joe C.**, Adjunct Professor (part-time), College of Law, 9/1/76 through 12/31/76.
- Trigg, Alvin B.**, Adjunct Professor (part-time), College of Law, 9/1/76 through 12/31/76.
- Triplett, John William**, Assistant Professor, College of Pharmacy, 9/1/76 through 6/30/77.

Non-Academic Appointments

- Arnett, Douglas O.**, Project Director, Center for Developmental Change, Graduate School, 9/1/76 through 5/31/77.
- Dixon, Jody**, Research Associate-Evaluator, Research Coordinating Center, Appalachian Education Satellite, 10/5/76 through 6/30/77.
- Donovan, Maureen**, Allied Health Specialist II, Department of Pathology, College of Medicine, effective 9/1/76.
- Gupta, Vaikunth**, Senior Systems Analyst/Programmer, Department of Physiology and Biophysics, College of Medicine, effective 9/1/76.
- Hurst, Carol**, Clinical Coordinator, Department of Pediatrics, College of Medicine, effective 9/1/76.
- Lauf, Anne**, Assistant Director of Nursing for Psychiatry, University Hospital, 9/13/76 through 6/30/77.
- Rodman, Jack**, Allied Health Specialist I, Department of Pathology, College of Medicine, effective 9/1/76.

Administrative Appointments

- Crocker, Max A.**, Associate Professor*, (with tenure), named Interim Coordinator, Department of Family Practice, College of Medicine, effective 10/1/76.
- Gooch, Joe Thomas**, Associate Professor in the Community College System, (with tenure), named Division Chairman of Social Sciences and Related Technologies, Madisonville Community College, 7/1/76 through 6/30/79.
- Greene, John W. Jr.**, Professor, (with tenure), named Chairman, Department of Obstetrics and Gynecology, College of Medicine, 7/1/76 through 6/30/82.
- Halford, Andrew**, Associate Professor in the Community College System, (with tenure), named Division Chairman of Humanities and Related Technologies, Paducah Community College, 7/1/76 through 6/30/79.
- Krueger, David**, Associate Professor in the Community College System, (with tenure), named Division Chairman of Social Science and Related Technologies, Paducah Community College, 7/1/76 through 6/30/79.

*Special Title Series

- Liao, Kao H., Associate Professor in the Community College System, (with tenure), named Division Chairman of Natural Sciences and Related Technologies, Madisonville Community College, 7/1/76 through 6/30/79.
- Ludwig, Arnold M., Professor, (with tenure), named Chairman, Department of Psychiatry, College of Medicine, 7/1/76 through 6/30/82.
- Maruyama, Yosh, Professor, (with tenure), named Chairman, Department of Radiation Medicine, College of Medicine, 12/1/76 through 11/30/82.
- Parks, Harold F., Professor, (with tenure), named Chairman, Department of Anatomy, College of Medicine, 7/1/76 through 6/30/82.
- Watkins, Clyde E. Jr., Associate Professor in the Community College System, (with tenure), named Division Chairman of Humanities and Related Technologies, Madisonville Community College, 7/1/76 through 6/30/79.

Promotions

- Dearinger, John A., from Associate Professor, (with tenure), to Professor, (with tenure), Department of Civil Engineering, College of Engineering, retroactive 7/1/76.

Changes

- Rosse, Cornelius, Visiting Professor, Department of Anatomy, College of Medicine, to correct dates of employment, previously approved 1/15/77 through 3/14/77, corrected dates 4/1/77 through 6/30/77.
- Sisken, Jesse E., Professor, (with tenure), from Department of Medical Microbiology and Immunology, and Department of Physiology and Biophysics, College of Medicine, to Department of Pathology and Department of Physiology and Biophysics, College of Medicine, retroactive 7/1/76.

Retirements

- Barbour, Gertrude, Food Service Worker, Division of Business Affairs, after 14 consecutive years of service, effective 11/25/76.
- Nichols, Flossie, Food Service Worker, Division of Business Affairs, after 19.5 consecutive years of service, effective 1/1/77.

Early Retirements

- Bertram, Cecil M., Administrative Assistant, College of Engineering, after 43 consecutive years of service, effective 12/1/76.
- Bruner, Claude W., Assistant Maintenance Superintendent, Athletics Association, after 29.5 consecutive years of service, effective 12/1/76.

ADMINISTRATIVE ACTION

New Appointments

- Arnold, James T., Clinical Instructor (voluntary), College of Pharmacy, 11/1/76 through 6/30/77.
- Barker, Stephen L., Adjunct Instructor, College of Law, 10/1/76 through 2/28/77.
- Beaumont, Betty, Visiting Instructor, Department of Art, College of Fine Arts, 8/1/76 through 12/31/76.
- Caldwell, Linda E., Clinical Instructor (voluntary), Department of Physical Therapy, College of Allied Health Professions, 9/22/76 through 6/30/77.
- Calhoun, Ronald E., Clinical Instructor (voluntary), College of Pharmacy, 11/1/76 through 6/30/77.
- Clark, Bruce F., Adjunct Instructor, College of Law, 10/1/76 through 2/28/77.
- Elkins, Abra, Instructor in the Community College System (voluntary) (part-time), Southeast Community College, 9/1/76 through 5/31/77.
- Foster, Carol H., Instructor in the Community College System (voluntary) (part-time), Somerset Community College, 8/1/76 through 12/30/76.
- Gilbert, James, Adjunct Instructor, College of Law, 10/1/76 through 2/28/77.
- Griggs, E. Allen, Instructor in the Community College System (voluntary) (part-time), Somerset Community College, 8/1/76 through 5/31/77.
- Henton, Martha H., Visiting Instructor (part-time), Department of Art, College of Fine Arts, 8/1/76 through 12/31/76.
- Lear, William M., Adjunct Instructor, College of Law, 10/1/76 through 2/28/77.
- Leggett, James L., Visiting Instructor (temporary) (part-time), Department of Engineering Mechanics, College of Engineering, 9/1/76 through 12/31/76.
- Lewis, Joe R., Clinical Instructor (voluntary), College of Pharmacy, 11/1/76 through 6/30/77.
- Lisenbee, Alice, Instructor (part-time), Department of Spanish and Italian, College of Arts and Sciences, 9/1/76 through 12/31/76.
- McGill, Christine Elizabeth, Clinical Instructor (voluntary), Department of Physical Therapy, College of Allied Health Professions, 9/1/76 through 6/30/77.
- Mazloomdoost, Manoochehr, Visiting Assistant Professor, Department of Anesthesiology, College of Medicine, 10/1/76 through 11/30/76.
- Neuman, Celeste M., Instructor (part-time), Department of Spanish and Italian, College of Arts and Sciences, 9/1/76 through 12/31/76.
- Owens, Lewis W., Instructor (part-time), Department of Health, Physical Education, and Recreation, College of Education, 9/1/76 through 12/31/76.
- Payne, Thomas L., Clinical Instructor (voluntary), College of Pharmacy, 11/1/76 through 6/30/77.
- Pearson, Cheryl Ann, Instructor*, Department of Dental Hygiene, College of Allied Health Professions, 8/1/76 through 6/30/77.
- Puckett, Louella G., Instructor*, Department of Dental Hygiene, College of Allied Health Professions, 8/16/76 through 6/30/77.
- Rogers, Daniel W., Instructor in the Community College System (temporary), Somerset Community College, 9/1/76 through 12/31/76.

*Special Title Series

Sellers, Terry K., Adjunct Instructor, College of Law, 10/1/76 through 2/28/77.
Simpson, Peter C., Instructor (part-time), School of Music, College of Fine Arts, 9/1/76 through 5/31/77.
Stage, Gary L., Adjunct Instructor, College of Law, 10/1/76 through 2/28/77.
Sundy, Carolyn Y., Instructor in the Community College System, Southeast Community College, 9/1/76 through 6/30/77.
Tackett, Julia J., Adjunct Instructor, College of Law, 10/1/76 through 2/28/77.
Tao, Deh C., Temporary Lecturer (part-time), Department of Mechanical Engineering, College of Engineering, 8/15/76 through 12/31/76.
Taylor, Paul F., Assistant Professor in the Community College System, Lexington Technical Institute, 10/1/76 through 6/30/77.
Valentine, Allan D., Instructor in the Community College System (voluntary) (part-time) Ashland Community College, 8/1/76 through 6/30/77.
Varellas, Sandra M., Adjunct Instructor, College of Law, 10/1/76 through 2/28/77.
Watkins, Nancy L., Lecturer (temporary) (part-time), Department of Social Work, College of Social Professions, 9/1/76 through 12/31/76.
Werle, Richard L., Instructor in the Community College System, Jefferson Community College, 8/1/76 through 6/30/77.
Westerfield, Rebecca, Adjunct Instructor, College of Law, 10/1/76 through 2/28/77.
Woods, Ernie Lee, Adjunct Instructor, College of Law, 10/1/76 through 2/28/77.

Non-Academic Appointments

Abshire, Ronnie E., Labor Education Specialist, Department of Continuing Education, College of Business and Economics, 9/10/76 through 6/30/77.
Stencel, John M., Research Associate, Department of Metallurgical Engineering, College of Engineering, 9/1/76 through 6/30/77.
Taliaferro, Jane A., County Extension Agent for Home Economics, Area Extension Programs, College of Agriculture, 9/1/76 through 6/30/77.

Joint Appointments

Gonty, Arthur, Assistant Professor, Department of Oral Surgery, College of Dentistry, also named Assistant Professor, Department of Anesthesiology, College of Medicine, 10/1/76 through 6/30/77.

Administrative Appointments

Penry, Sara, Associate Professor in the Community College System, (with tenure), named Acting Division Chairman of Science and Related Technologies, Paducah Community College, 7/1/76 through 6/30/77.

Promotions (without tenure)

- Bogale, Hailu, from Instructor in the Community College System to Assistant Professor in the Community College System, Prestonsburg Community College, 8/1/76 through 6/30/77.
- Cottrill, Carol M., from Instructor to Assistant Professor, Department of Pediatrics, College of Medicine, 7/1/76 through 6/30/77.

Reappointments

- Aten, D. Lyle, Instructor (part-time), Department of Horticulture, College of Agriculture, 9/1/76 through 5/31/77.
- Barton, Mary Nancy, Instructor in the Community College System (voluntary) (part-time), Southeast Community College, 9/1/76 through 5/31/77.
- Clark, Joseph, Instructor (part-time), Department of Horticulture, College of Agriculture, 9/1/76 through 5/31/77.
- Coleman, Caruthers A. Jr., Visiting Critic, College of Architecture, 9/1/76 through 6/30/77.
- Dahl, Mary D., Instructor in the Community College System (part-time) (voluntary), Southeast Community College, 9/1/76 through 5/31/77.
- Davidson, Betty, Instructor in the Community College System (part-time) (voluntary), Somerset Community College, 8/1/76 through 5/31/77.
- Dennison, Jerry L., Instructor in the Community College System (part-time) (voluntary), Somerset Community College, 8/1/76 through 5/31/77.
- Dillhunt, Elaine, Instructor in the Community College System (part-time) (voluntary), Southeast Community College, 9/1/76 through 5/31/77.
- Duncan, Charles, Instructor in the Community College System (part-time) (voluntary), Southeast Community College, 9/1/76 through 5/31/77.
- Ferry, Audrey P., Instructor (part-time) (temporary), Department of Mathematics, College of Arts and Sciences, 8/16/76 through 12/31/76.
Continued waiver of Nepotism Rule; husband, Assistant Professor Steven F. Ferry, Department of Mathematics.
- Hensley, Elsie, Instructor in the Community College System (part-time) (voluntary), Southeast Community College, 9/1/76 through 6/31/77.
- High, Wylie Joe, Clinical Instructor (voluntary), Department of Physical Therapy, College of Allied Health Professions, 7/1/76 through 6/30/77.
- Horvath, Ronald J., Assistant Professor in the Community College System and Director, Jefferson Community College, 7/1/76 through 6/30/77.
- Lowenthal, Stuart, Assistant Clinical Professor (voluntary), Department of Physical Therapy, College of Allied Health Professions, 7/1/76 through 6/30/77.
- Nicely, Stan Ray, Instructor in the Community College System (part-time) (voluntary), Southeast Community College, 9/1/76 through 6/31/77.
- Wallace, John, Instructor in the Community College System (part-time) (voluntary), Southeast Community College, 9/1/76 through 5/31/77.

Changes

- Piecoro, John, from Associate Professor, (with tenure), to Pharmacist, (without tenure), College of Pharmacy, 9/1/76 through 6/30/77.
Randle, Charlene, from Instructor (part-time), to Lecturer (part-time), Department of Mechanical Engineering, College of Engineering, 8/15/76 through 12/31/76.
Schwemm, Robert G., from Visiting Assistant Professor, to Assistant Professor, College of Law, 7/1/76 through 6/30/77.

Leaves of Absence

- Bollum, Frederick J., Professor, Department of Biochemistry, College of Medicine, Leave without pay, 1/1/77 through 12/31/77.
Diedrich, Donald F., Professor, Department of Pharmacology, College of Medicine, Sabbatical leave with full salary, 4/1/78 through 9/30/78 and Leave without pay, 10/1/78 through 3/31/79.
Meeker, William R., Associate Professor, Department of Surgery, College of Medicine, Special Assignment, 7/1/77 through 12/31/77.
Morgan, Wesley K., Professor, School of Music, College of Fine Arts, Leave without pay, spring semester 1977.
Peretz, Bertram, Associate Professor, Department of Physiology and Biophysics, College of Medicine, change sabbatical leave requested for 12/1/76 through 11/30/77 at half salary to Special Assignment for 12/1/76 through 3/31/77 and Sabbatical leave at full salary for 4/1/77 through 9/30/77.
Powell, Russell, Librarian II, Engineering Library, University Libraries, Sabbatical leave with full salary, 1/1/77 through 6/30/77.
Tuska, John, Professor, Department of Art, College of Fine Arts, Sabbatical leave with full salary, spring semester 1977.
Ulmer, Sidney, Professor, Department of Political Science, College of Arts and Sciences, Sabbatical leave with full salary, 1/1/77 through 6/30/77.
Wrede, Don E., Associate Professor*, Department of Radiation Medicine, College of Medicine, Sabbatical leave with half salary, 7/1/77 through 6/30/78.
Yanarella, Ernest, Associate Professor, Department of Political Science, College of Arts and Sciences, Sabbatical leave with full salary, 1/1/77 through 6/30/77.

*Special Title Series

Action: Approved X Disapproved Other

Date: OCTOBER 19 , 1976.

Office of the President
October 19, 1976

PR4

Members, Executive Committee, Board of Trustees:

APPOINTMENT OF A DEAN OF COLLEGE OF LIBRARY SCIENCE

Recommendation: that Dr. Timothy W. Sineath be appointed Professor of Library Science, with tenure, and Dean of the College of Library Science, effective July 1, 1977.

Background: Following the announcement of Dean Lawrence Allen of his desire to be relieved of his duties of Dean of the College of Library Science, a Search Committee was appointed in accordance with the Governing and Administrative Regulations to recommend on a replacement. The vacancy was advertised nationally on two occasions and a large number of candidates were evaluated by the Committee. These evaluations actually occurred in two periods, during the past winter and the late summer, and involved bringing a total of seven external candidates to the campus for interviews. Dr. Sineath was recommended by the Search Committee for this position.

Dr. Sineath received the B. A. degree in History from Florida State University in 1962 and the M. S. degree in Library Science from the same institution in 1963. He was awarded the Ph. D. in Library Science by the University of Illinois in 1970. He has had experience as university librarian at the University of Georgia and served as Academic Coordinator of Extension in Library Science at the University of Illinois. Since 1970, he has been on the faculty of the School of Library Science at Simmons College where in addition to his teaching responsibilities, he has served as Coordinator of the Doctoral Program and of the Continuing Education Program.

Dr. Sineath brings to this position a combination of academic experience and professional librarian experience which makes him eminently qualified for this leadership role.

Action: Approved X Disapproved _____ Other _____

Date: OCTOBER 19 , 1976

Office of the President
October 19, 1976

PR5

Members, Executive Committee, Board of Trustees:

CREATION OF THE POSITION AND APPOINTMENT OF
A DEPUTY DIRECTOR - INSTITUTE
FOR MINING AND MINERALS RESEARCH

Recommendation: (1) that the position of Deputy Director, Institute for Mining and Minerals Research (IMMR) be created; and, that Dr. L. E. Brecher be appointed to the position of Deputy Director, IMMR, effective 1 October 1976.

Background: The research program of the Institute for Mining and Minerals Research (IMMR) is directed toward research and development in the broad areas of mining, process development and evaluation, geology and identification of reserves, and materials physico-chemical analysis. The program objectives include professional technical man power development, and economic analyses. While the charter of IMMR includes all minerals and their use, the present emphasis is almost wholly on coal and its transformation and use. The current and projected growth of IMMR and its location off-campus indicates the need for a position of Deputy Director.

Dr. L. E. Brecher received a B.S. degree in Chemical Engineering from the University of Illinois in 1965, and the M.S. and Ph.D. degrees from Carnegie-Mellon University in 1966 and 1967 respectively. He then joined the Westinghouse Electric Corporation, Research and Development Center, Pittsburgh, Pennsylvania where he has had consulting and project leadership experience in nuclear and fossil energy systems research and development. Dr. Brecher has a number of patents to his credit, and has published a number of technical papers on a variety of subjects.

This appointment will further strengthen the program in IMMR.

Action: Approved X Disapproved _____ Other _____

Date: OCTOBER 19, 1976

Office of the President
October 19, 1976

PR 6

Members, Executive Committee, Board of Trustees:

APPROVAL OF CAPITAL CONSTRUCTION PROJECT

Recommendation: that the Board approve for submission to the Council on Public Higher Education the installation of a clean room, Pharmacy Building.

Background: The College of Pharmacy is presently deficient in suitable facilities for the education of students in the proper technique for preparing dosage forms intended for injection into the body. This project will provide the proper facility for this instruction and will also enable certain research and development projects involving sterile techniques to be carried out. The installation will provide laboratory facilities for a course in Sterile Products Technology. Estimated cost of the project is \$116,100, and it will be funded from Physical Plant Funds as budgeted in the 1976-77 operating budget.

Action: Approved Disapproved _____ Other _____

Date: OCTOBER 19, 1976.

Office of the President
October 19, 1976

PR7

Members, Executive Committee, Board of Trustees:

1976-77 BUDGET REVISIONS

Recommendation: that the following revisions in the 1976-77 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			
Miscellaneous Fees	\$ 1,202,200	\$ 1,208,100	\$ 5,900
Federal Appropriations			
Agricultural Experiment Station	2,493,900	2,614,600	120,700
Agricultural Cooperative Extension	6,491,400	6,882,200	390,800
Fund Balances	6,354,900	6,373,100	<u>18,200</u>
			535,600
2. Expenditures			
Academic Affairs			
College of Education			
Summer Swim Program	6,800	8,200	1,400
Agricultural Experiment Station	7,388,100	7,508,800	120,700
Agricultural Cooperative Extension	12,204,700	12,595,500	390,800
University Wide			
Annual Giving Fund	-0-	18,200	18,200
Student Aid			
Student Fee Scholarships	793,500	798,000	<u>4,500</u>
			535,600
3. <u>Comments</u> - The proposed expenditure increases for the College of Education and Student Aid will be supported by increases in student fee income. An increase in federal appropriations will fund expenditure increases for the Agricultural Experiment Station and the Agricultural Cooperative Extension. The proposed increase in the Annual Giving Fund will be supported by an increase in fund balances.			

Office of the President
October 19, 1976

FCR 1

Members, Executive Committee, Board of Trustees:

INTERIM FINANCIAL REPORT

Recommendation: that the financial report for the two months ending August 31, 1976 be accepted.

Background: The August, 1976 report reflects income of \$46,530,586 for the period of the report; the income figure is 25.1% of the annual income estimate of \$184,922,650.

The expenditures and commitments represent a total of \$29,581,761 for this period of two months, or 16% of the expenditure authority of \$184,922,650 approved by the Board.

Action taken: Approved X Disapproved _____ Other _____

Date: OCTOBER 19, 1976

	<u>Approved Budget</u>	<u>Revised Budget</u>	<u>Change</u>
B. <u>Restricted Funds</u>			
1. Income Estimates	\$16,981,200	\$17,030,900	\$ 49,700
2. Expenditures			
Medical Center			
AHES Administration	130,500	137,100	6,600
College of Allied Health			
Area Health Education	234,400	251,000	16,600
Community College System			
Jefferson Community College			
Culinary Arts	177,200	178,300	1,100
Somerset Community College			
Exemplary Project	51,000	59,600	8,600
Vocational Education			
Handicapped Program	46,500	59,000	12,500
Student Aid			
Gifts and Grants for Scholarships			
General Scholarships	43,900	48,200	<u>4,300</u>
			<u>49,700</u>

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

Action: Approved X Disapproved Other

Date: OCTOBER 19 , 1976.

Schedule 1

University of Kentucky
Balance Sheet
August 31, 1976

With Comparative Figures for 1975-76

ASSETS

	<u>1976-77</u>	<u>1975-76</u>
Current Funds:		
Unrestricted:		
Cash in banks:		
Depository funds	\$ 215,554	\$ 770,697
Imprest funds	-0-	138,847
Federal funds	64,507	-0-
Cash on deposit with State Treasurer:		
Trust and agency funds	3,155,987	653,849
General fund appropriation	6,170,002	8,345,189
Total cash	<u>9,606,050</u>	<u>9,908,582</u>
Due from other funds	2,781,448	830,197
Accounts receivable	3,859,936	143,054
Notes receivable	72,094	72,094
Investments - short term	11,731,538	12,995,020
Inventories	3,794,331	3,610,229
Unrealized income	<u>90,674,446</u>	<u>86,706,606</u>
Total unrestricted	<u>122,519,843</u>	<u>114,265,782</u>
Restricted:		
Cash in banks	255,598	264,783
Tobacco Research Trust Fund:		
Cash on deposit with State Treasurer	1,762,642	1,518,160
Total cash	<u>2,018,240</u>	<u>1,782,943</u>
Petty cash advances	351,008	368,423
Travel advances	150,121	141,899
Accounts receivable	92,683	55,087
Investments:		
Short - term	5,981,000	5,400,000
Other	320,381	273,895
Unrealized income:		
Restricted	8,938,263	6,760,356
Tobacco Research Trust Fund	<u>3,536,363</u>	<u>3,325,097</u>
Total restricted	<u>21,388,059</u>	<u>18,107,700</u>

University of Kentucky
Balance Sheet
August 31, 1976
With comparative Figures for 1975-76

LIABILITIES AND FUND BALANCES

	<u>1976-77</u>	<u>1975-76</u>
Current Funds:		
Unrestricted:		
Outstanding encumbrances	\$ 4,637,649	\$ 3,594,626
Accounts payable - county funds	28,842	-0-
Due to Federal government	712,622	33,377
Accrued expenses	591,000	448,640
Advance from state for imprest cash fund	1,300,000	574,000
Deferred Income	384,476	1,300,000
Unencumbered balance, departmental appropriations	107,393,407	135,664
Fund balances:		99,198,745
Allocated for working capital	7,471,847	8,974,072
Unallocated	-0-	6,658
Total unrestricted	<u>122,519,843</u>	<u>114,265,782</u>
Restricted:		
General fund collections - student fees	538,970	350,060
Payroll withholding	406,864	1,246,480
Other collections and clearing	826,687	840,002
Outstanding encumbrances	415,899	954,426
Due to other funds and affiliated corporations	2,709,865	1,902,871
Advance from state for imprest cash fund	50,000	50,000
Outstanding check liability	67,081	40,315
Unencumbered balance, departmental appropriations	7,051,961	5,137,166
Unencumbered balance, Tobacco Research Trust Fund Appropriations	4,326,730	3,562,790
Fund balances:		
Restricted fund	4,694,385	4,023,590
Tobacco Research Trust Fund - unallocated funds	299,617	-0-
Total restricted	<u>21,388,059</u>	<u>18,107,700</u>

Schedule 1

University of Kentucky
Balance Sheet
August 31, 1976

With Comparative Figures for 1975-76

ASSETS

	<u>1976-77</u>	<u>1975-76</u>
Hospital and clinics:		
Due from other funds and affiliated corporations	\$ 1,948,507	\$ 2,320,974
Accounts receivable, net of allowance for doubtful accounts of \$3,690,606 in 1976 and \$2,925,838 in 1975	6,023,459	4,581,277
Inventories	590,311	488,972
Unrealized income	<u>22,672,908</u>	<u>20,230,954</u>
Total hospital and clinics	<u>31,235,185</u>	<u>27,622,177</u>
Housing and dining system:		
Cash in bank	977,892	2,296,854
Accounts receivable	250,043	253,165
Investments - short term	3,026,349	999,563
Inventories	946,480	877,090
Prepaid expenses	<u>21,415</u>	<u>32,229</u>
Total housing and dining system	<u>5,222,179</u>	<u>4,458,901</u>
Auxiliary enterprises:		
Cash in banks	243,412	174,743
Cash on deposit with State Treasurer	<u>650,272</u>	<u>75,303</u>
Total cash	<u>893,684</u>	<u>250,046</u>
Due from other funds & affiliated corporations	-0-	38,598
Accounts receivable	17,858	20,220
Inventories	517,945	421,792
Unrealized income	<u>2,835,784</u>	<u>2,617,494</u>
Total auxiliary enterprises	<u>4,265,271</u>	<u>3,348,150</u>
TOTAL CURRENT FUNDS	<u>\$184,630,537</u>	<u>\$167,802,710</u>

University of Kentucky
 Balance Sheet
 August 31, 1976
 With Comparative Figures for 1975-76

LIABILITIES AND FUND BALANCES

	<u>1976-77</u>	<u>1975-76</u>
Hospital and clinics:		
Outstanding encumbrances	\$ 319,227	\$ 210,924
Unexpended balance, departmental appropriation	24,719,782	22,650,468
Fund balances - allocated for working capital	<u>6,196,176</u>	<u>4,760,785</u>
Total hospital and clinics	<u>31,235,185</u>	<u>27,622,177</u>
Housing and dining system:		
Accrued wages	126,607	95,504
Accounts payable	175,984	110,346
Due to other funds and affiliated corporations	1,034,931	811,603
Refundable deposits	29,925	25,775
Deferred income	2,912,882	2,752,918
Fund balances:		
Allocated for future operating purposes	941,850	662,755
Total housing and dining system	<u>5,222,179</u>	<u>4,458,901</u>
Auxiliary enterprises:		
Outstanding encumbrances	264,763	198,814
Due to other funds and affiliated corporations	600,604	-0-
Unencumbered balance, departmental appropriation	2,406,066	2,241,364
Fund balances - allocated:		
Working capital	570,964	442,012
Future operating purposes	<u>422,874</u>	<u>465,960</u>
Total auxiliary enterprises	<u>4,265,271</u>	<u>3,348,150</u>
TOTAL CURRENT FUNDS	<u>\$184,630,537</u>	<u>\$167,802,710</u>

Schedule 1

University of Kentucky
 Balance Sheet
 August 31, 1976
 With Comparative Figures for 1975-76

ASSETS

	<u>1976-77</u>	<u>1975-76</u>
Loan Funds:		
Cash in bank	\$ 834,452	\$ 369,439
Notes receivable, net allowance for doubtful accounts of \$482,457 in 1976	8,947,630	8,414,042
Due from other funds and affiliated corporations	29,165	22,236
Due from Federal Government	18,969	11,132
Due from United Student Aid loan fund	<u>2,000</u>	<u>2,000</u>
	<u>\$ 9,832,216</u>	<u>\$ 8,818,849</u>
TOTAL LOAN FUNDS		
Endowment Funds:		
Cash	\$ 46,784	\$ 19,719
Investments	<u>1,758,244</u>	<u>1,554,829</u>
	<u>\$ 1,805,028</u>	<u>\$ 1,574,548</u>
TOTAL ENDOWMENT FUNDS		
Plant Funds:		
Unexpended:		
Cash on deposit with State Treasurer:		
Trust and agency	\$ 5,577,458	\$ 2,495,850
Capital construction funds	22,095,438	25,123,381
Total cash on deposit with State Treasurer	<u>27,672,896</u>	<u>27,619,231</u>
Due from other funds and affiliated corporations	214,253	379,153
Due from Federal Government	685,738	784,642
Construction in progress	13,606,682	14,113,862
Funded future construction	<u>27,667,340</u>	<u>67,483,623</u>
	<u>69,846,909</u>	<u>110,380,511</u>
Total unexpended plant funds		

University of Kentucky
Balance Sheet
August 31, 1976

Schedule 1

With Comparative Figures for 1975-76

LIABILITIES AND FUND BALANCES

	<u>1976-77</u>	<u>1975-76</u>
Loan Funds:		
Federal sponsored loan funds:		
Federal Government	\$ 7,922,603	\$ 7,254,466
University matching funds	845,125	745,983
Accumulated interest income	662,356	541,441
Total sponsored loan funds	<u>9,430,084</u>	<u>8,541,890</u>
University loan funds:		
University student aid funds	86,162	78,190
University special student loan funds	313,970	196,769
United Student Aid loan funds	2,000	2,000
Total University loan funds	<u>402,132</u>	<u>276,959</u>
TOTAL LOAN FUNDS	<u>\$ 9,832,216</u>	<u>\$ 8,818,849</u>
Endowment Funds:		
Due to other funds	205	-0-
Fund balances	1,804,823	1,574,548
TOTAL ENDOWMENT FUNDS	<u>\$ 1,805,028</u>	<u>\$ 1,574,548</u>
Plant Funds:		
Unexpended:		
Outstanding encumbrances	\$ 9,341,729	\$ 21,959,375
Bonds payable	8,935,173	7,040,825
Appropriations - unencumbered balances	18,325,611	5,830,760
Fund balances allocated for construction-renovation	<u>33,244,396</u>	<u>75,549,551</u>
Total unexpended plant funds	<u>69,846,909</u>	<u>110,380,511</u>

Schedule 1

University of Kentucky
Balance Sheet
August 31, 1976

With Comparative Figures for 1975-76

ASSETS

	<u>1976-77</u>	<u>1975-76</u>
Renewal and replacements:		
Cash on deposit with Trustees	\$ 7,659	\$ 37,994
Cash on deposit with State Treasurer	1,104,432	1,210,062
Accrued Interest Receivable	11,332	3,234
Investments held by Trustees	<u>882,034</u>	<u>932,543</u>
	<u>2,005,457</u>	<u>2,183,833</u>
Total renewal and replacements		
Retirement of indebtedness:		
Cash on deposit with State Treasurer	50,000	198,986
Cash on deposit with Trustees	2,683	50,294
Accrued Interest Receivable	127,750	113,067
Investments held by Trustees	<u>44,176,445</u>	<u>43,553,253</u>
	<u>44,356,878</u>	<u>43,915,600</u>
Total retirement of indebtedness		
Investment in plant:		
Land	15,564,145	14,841,557
Buildings	217,368,950	203,806,050
Equipment	<u>63,353,233</u>	<u>55,512,935</u>
	<u>296,286,328</u>	<u>274,160,542</u>
TOTAL PLANT FUNDS	<u>\$412,495,572</u>	<u>\$430,640,486</u>
Agency Funds:		
Cash in bank	\$ 287,805	\$ -0-
Due from other funds and affiliated corporations	-0-	224,512
Investments short - term	<u>15,000</u>	<u>3,000</u>
	<u>\$ 302,805</u>	<u>\$ 227,512</u>
TOTAL AGENCY FUNDS		

University of Kentucky
Balance Sheet
August 31, 1976
With Comparative Figures for 1975-76

LIABILITIES AND FUND BALANCES

	<u>1976-77</u>	<u>1975-76</u>
Renewal and replacements:		
Due to other funds and affiliated corporations	\$ 90,736	\$ 4,261
Outstanding Encumbrances	39,784	187,586
Fund balances:		
Restricted	830,000	830,000
Unrestricted	<u>1,044,937</u>	<u>1,161,986</u>
Total fund balances	1,874,937	1,991,986
Total renewal and replacements	<u>2,005,457</u>	<u>2,183,833</u>
Retirement of indebtedness:		
Bonds payable	33,224,000	33,368,000
Fund balances	<u>11,132,878</u>	<u>10,547,600</u>
Total retirement of indebtedness	<u>44,356,878</u>	<u>43,915,600</u>
Investment in plant:		
Bonds payable	101,962,327	98,275,175
Lease purchase obligation	5,445,000	5,700,000
Net investment in plant	<u>188,879,001</u>	<u>170,185,367</u>
Total investment in plant	<u>296,286,328</u>	<u>274,160,542</u>
TOTAL PLANT FUNDS	<u>\$412,495,572</u>	<u>\$430,640,486</u>
Agency Funds:		
Due to other funds and affiliated corporations	\$ 11,025	\$ -0-
Funds held in custody for others	<u>291,780</u>	<u>227,512</u>
TOTAL AGENCY FUNDS	<u>\$ 302,805</u>	<u>\$ 227,512</u>

Schedule Z

University of Kentucky
 Schedule of Changes in Fund Balances - Current Funds
 Two Months Ended August 31, 1976

	<u>Unrestricted</u>	<u>Restricted</u>	<u>Tobacco</u>	<u>Hospitals</u>	<u>Housing</u>
	<u>Unallocated</u>	<u>Allocated</u>	<u>Research</u>	<u>and</u>	<u>Dining System</u>
			<u>Trust</u>	<u>Clinics</u>	<u>Funds for</u>
			<u>Fund</u>		<u>Future</u>
					<u>Operating</u>
					<u>Purposes</u>
					<u>Auxiliary</u>
					<u>Enterprises</u>
Balances, July 1, 1976	\$12,965,027	\$ 4,694,385	\$1,049,617	\$6,196,176	\$ 993,838
Allocations:					
Current operations:					
Original	(5,498,300)		(750,000)		
Current year operation	5,120			(291,358)	
BALANCES AUGUST 31, 1976	\$ 7,471,847	\$ 4,694,385	\$ 299,617	\$6,196,176	\$ 993,838

Schedule of Change in Unrestricted Fund and
Hospital Estimated Income
For Two Months Ended August 31, 1976

Schedule 3

	<u>Original Budget</u>	<u>Revisions</u>	<u>Adjusted Budget</u>
Unrestricted Funds:			
Student fees	\$ 18,005,900	\$ 1,800	\$ 18,007,700
State appropriations	83,161,800	-0-	83,161,800
Federal appropriations	9,486,600	22,000	9,508,600
County appropriations	1,480,800	-0-	1,480,800
Endowment and trust fund income	162,000	-0-	162,000
Investment income	1,157,900	-0-	1,157,900
Gifts and grants - affiliated corporation	5,014,000	400,000	5,414,000
Gifts and grants - other	854,900	(557,300)	297,600
Sales, services, and other income	3,695,900	168,000	3,863,900
Fund balances allocated	<u>5,498,300</u>	<u>-0-</u>	<u>5,498,300</u>
Total unrestricted	<u>\$128,518,100</u>	<u>\$ 34,500</u>	<u>\$128,552,600</u>
Hospital and clinics:			
State appropriations	\$ 4,919,700	-0-	4,919,700
Hospital income	<u>23,037,700</u>	<u>-0-</u>	<u>23,037,700</u>
Total hospital and clinics	<u>\$ 27,957,400</u>	<u>-0-</u>	<u>\$ 27,957,400</u>

Schedule of Changes in Unrestricted Funds
and Hospital Expenditure Appropriations
For the Two Months Ended August 31, 1976

	<u>Unrestricted</u>	<u>Hospital and Clinics</u>	<u>Total</u>
Original budget	\$128,518,100	\$ 27,957,400	\$156,475,500
Increases (decreases) as approved by the Board of Trustees: July and August, 1976	<u>34,500</u>	<u>-0-</u>	<u>34,500</u>
Total per report	<u>\$128,552,600</u>	<u>\$ 27,957,400</u>	<u>\$156,510,000</u>

University of Kentucky
 Summary of Current Revenues and Appropriated Balances
 Two Months Ended August 31, 1976
 With Comparative Figures for 1975-76
 1976-77

Fund and Source:	1975-76			1976-77		
	Estimated for the Year	Realized to Date	% Realized to Date	Estimated for the Year	Realized to Date	% Realized to Date
Unrestricted:						
Student fees	\$ 15,808,000	\$ 2,241,096	14.2	\$ 18,007,700	\$ 6,571,475	36.5
Federal appropriations	8,713,600	1,152,890	13.2	9,508,600	1,448,267	15.2
County appropriations	1,350,200	184,687	13.7	1,480,800	242,162	16.4
Endowment and trust fund income	158,200	337	.2	162,000	-0-	---
Investment income	857,900	-0-	--	1,157,900	4,297	0.4
Gifts and grants:						
Affiliated corporations	4,288,700	-0-	--	5,414,000	350,000	6.5
Other	696,900	29,633	4.3	297,600	27,956	9.4
Sales, services, other income	3,804,434	503,090	13.2	3,863,900	555,694	14.4
Subtotal	35,677,934	4,111,733	11.5	39,892,500	9,199,851	23.1
State appropriations	76,219,100	21,078,695	27.7	83,161,800	23,180,003	27.9
Fund balances appropriated	5,889,300	5,889,300	100.0	5,498,300	5,498,300	100.0
Total unrestricted	117,786,334	31,079,728	26.6	128,552,600	37,878,154	29.4
Restricted						
Tobacco Research Trust Fund:						
Receipts	7,091,900	331,544	4.7	9,765,250	826,987	8.5
Fund balances appropriated	4,007,182	682,085	17.0	4,000,000	463,637	11.6
Total Tobacco Research Trust Fund	1,692,818	1,692,818	100.0	750,000	750,000	100.0
Hospital and Clinics:						
State appropriations	5,700,000	2,374,903	41.7	4,750,000	1,213,637	25.6
Hospital earned income-net	4,684,420	1,171,105	25.0	4,919,700	1,297,297	26.4
Fund balances appropriated	3,293,041	3,293,041	100.0	23,037,700	3,987,195	17.3
Total Hospital and Clinics	307,000	307,000	100.0	-0-	-0-	--
Housing and Dining System	25,002,100	4,771,146	19.1	27,957,400	5,284,492	18.9
Auxiliary Enterprises	10,079,667	918,879	9.1	10,663,885	929,585	8.7
	2,998,333	380,839	12.7	3,233,515	397,731	12.3
TOTAL CURRENT FUNDS AND APPROPRIATED BALANCES	\$168,658,334	\$39,857,039	23.6	\$184,922,650	\$46,530,586	25.1

Schedule 6

University of Kentucky
 Summary of Current Funds Expenditures
 Two Months Ended August 31, 1976

Fund or Function:	1976-77			1975-76		
	Appropriation for the Year	Expended or Encumbered to Date	% Expended or Encumbered to Date	Appropriation for the Year	Expended or Encumbered to Date	% Expended or Encumbered to Date
Unrestricted:						
Departments of Instruction and research	\$ 49,568,796	\$ 7,668,534	15.5	\$ 43,350,026	\$ 6,975,791	16.1
Summer session - 1976	1,113,608	899,224	80.8	880,135	872,524	99.1
Organized activities	1,282,851	202,004	15.8	1,295,233	189,458	14.6
Organized research	10,016,072	2,203,175	22.0	9,298,105	1,834,213	19.7
Libraries	3,531,247	678,530	19.2	3,401,320	522,541	15.4
Extension and public service	13,703,492	2,498,975	18.2	12,516,155	2,053,658	16.4
Maintenance and operation of plant	9,843,233	2,109,184	21.4	9,721,486	1,928,110	19.8
Renovation, office furniture, etc.	2,349,100	-0-	--	3,027,600	-0-	--
General administration	5,904,677	896,260	15.2	5,099,345	696,258	13.7
Student services	3,731,837	539,265	14.5	3,440,817	581,202	16.9
Staff benefits	12,386,253	1,793,903	14.5	11,437,645	1,644,702	14.4
General institutional services	5,555,574	1,427,557	25.7	5,774,721	1,072,040	18.6
Service enterprises	204,262	62,909	30.8	205,124	72,728	35.5
Debt service cost	5,925,500	-0-	--	5,925,500	-0-	--
Student aid	1,493,600	179,673	12.0	1,497,300	144,364	9.6
Reserves	1,942,498	-0-	--	915,822	-0-	--
Total unrestricted	128,552,600	21,159,193	16.5	117,786,334	18,587,589	15.7

Schedule 6

University of Kentucky
 Summary of Current Funds Expenditures
 Two Months Ended August 31, 1976
 With Comparative Figures for 1975-76
 1976-77

Fund or Function: Restricted:	1975-76			1976-77		
	Appropriation for the Year	Expended or Encumbered to Date	% Expended or Encumbered to Date	Appropriation for the Year	Expended or Encumbered to Date	% Expended or Encumbered to Date
Departments of instruction and research	\$ 1,548,507	\$ 365,866	23.6	\$ 1,516,932	\$ 281,900	18.6
Organized activities	-0-	-0-	--	25,000	-0-	--
Organized research	280,823	63,143	22.5	280,300	33,430	11.9
Libraries	30,825	1,228	4.0	25,195	1,395	5.5
Extension and public services	49,650	73,830	148.7	40,100	109,819	273.9
General institutional services	552,188	76,704	13.9	451,654	29,819	6.6
Student aid	2,031,252	2,132,518	105.0	3,881,376	1,498,371	38.6
Reserves	5,272,005	-0-	--	871,343	-0-	--
Total restricted	9,765,250	2,713,289	27.8	7,091,900	1,954,734	27.6
Tobacco Research Trust Fund	4,750,000	423,270	8.9	5,700,000	2,137,210	37.5
Hospital and Clinics	27,957,400	3,237,618	11.6	25,002,100	2,351,632	9.4
Housing & Dining System	10,663,885	1,220,942	11.5	10,079,667	1,172,363	11.6
Auxiliary Enterprises	3,233,515	827,449	25.6	2,998,333	756,969	25.3
TOTAL CURRENT FUND EXPENDITURES	\$ 184,922,650	\$ 29,581,761	16.0	\$ 168,658,334	\$ 26,960,497	16.0

Schedule 7

University of Kentucky
 Schedule of Restricted Short Term Investments
 For the Two Months Ended August 31, 1976

	<u>Maturity Value</u>	<u>Cost</u>
Restricted Current Fund:		
Government securities:		
Federal Home Loan Bank Bonds, 7.2%, 2-25-77	\$ 100,000	\$ 100,000
U. S. Treasury Notes, 7.875%, 5-15-86	381,000	381,000
Total government securities	<u>481,000</u>	<u>481,000</u>
Certificates of deposit:		
Bank of Commerce & Trust Co., 5.5%, 10-19-76	100,000	100,000
First Security National Bank & Trust Co., 6.01%, 10-25-76	100,000	100,000
Bank of Lexington, 7.5%, 1-16-77	500,000	500,000
Bank of Commerce & Trust Co., 6.0%, 1-17-77	100,000	100,000
First Security National Bank & Trust Co., 6.15%, 1-24-77	200,000	200,000
Bank of Lexington, 6.5%, 2-12-77	500,000	500,000
Bank of Lexington, 6.85%, 3-25-77	500,000	500,000
Bank of Lexington, 7.30%, 3-29-77	300,000	300,000
First Security National Bank & Trust Co., 6.76%, 4-27-77	500,000	500,000
First Security National Bank & Trust Co., 6.76%, 6-29-77	300,000	300,000
First Security National Bank & Trust Co., 7.01%, 7-9-77	1,400,000	1,400,000
First Security National Bank & Trust Co., 6.76%, 7-21-77	500,000	500,000
Bank of Lexington, 7.6%, 7-29-77	500,000	500,000
Total certificates of deposit	<u>5,500,000</u>	<u>5,500,000</u>
TOTAL RESTRICTED CURRENT FUNDS	<u>\$5,981,000</u>	<u>\$5,981,000</u>
Agency Funds:		
Government securities:		
U. S. Treasury Notes, 7.875%, 5-15-86	\$ 12,000	\$ 12,000
Certificates of deposit:		
First Security National Bank & Trust Co., 5.5%, 9-2-76	3,000	3,000
TOTAL AGENCY FUNDS	<u>3,000</u>	<u>3,000</u>
TOTAL AGENCY FUNDS	<u>\$ 15,000</u>	<u>\$ 15,000</u>

University of Kentucky
 Schedule of Retirement of Indebtedness Funds
 For the Two Months Ended August 31, 1976

	<u>Estimated</u>	<u>Realized</u>	<u>% Realized</u>
Source of Funds:			
Unrestricted current funds	\$ 5,925,500	-0-	-0-
Housing and dining system funds	1,631,114	7,223	0.4
Auxiliary enterprises current funds	<u>173,364</u>	<u>9,079</u>	<u>5.2</u>
TOTAL RETIREMENT OF INDEBTEDNESS FUNDS	\$ 7,729,978	\$ 16,302	0.2

	<u>Appropriated</u>	<u>Expended</u>	<u>% Expended</u>
Debt Service:			
Unrestricted funds debt:			
Consolidated Educational Buildings-Series A	\$ 506,775		
Consolidated Educational Buildings-Series B	468,807		
Consolidated Educational Buildings-Series C	234,496		
Consolidated Educational Buildings-Series D	2,445,140		
Consolidated Educational Buildings-Series E	271,512		
Consolidated Educational Buildings-Series F	565,063		
Community Colleges Educational Buildings-Series A	846,525		
Community Colleges Educational Buildings-Series B	197,350		
Community Colleges Educational Buildings-Series C	<u>389,832</u>		
Subtotal	5,925,500		

Housing and Dining System Revenue Bonds-Series A-1	7,223	0.4
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Schedule 8

University of Kentucky
 Schedule of Retirement of Indebtedness Funds
 For the Two Months Ended August 31, 1976

Auxiliary Enterprises:

	<u>Appropriated</u>	<u>Expended</u>	<u>% Expended</u>
Chi Omega	\$ 2,841		
Alpha Delta Pi	13,351		
Dorms A-F	40,680		
Dorms G-L	50,682		
Phi Delta Theta	8,575		
Delta Delta Delta	5,177		
Alpha Tau Omega	7,687		
Housing Bonds of 1960	14,213		
Student Housing Bonds of 1964	<u>30,158</u>	<u>\$ 9,079</u>	<u>30.1</u>
Subtotal	<u>173,364</u>	<u>9,079</u>	<u>5.2</u>
TOTAL RETIREMENT OF INDEBTEDNESS FUNDS	<u>\$ 7,729,978</u>	<u>\$ 16,302</u>	<u>0.2</u>

University of Kentucky
Schedule of Sinking Funds
August 31, 1976

Schedule 9

	<u>Total</u>	<u>Bonds</u>	<u>Fund Balances</u>
	<u>Sinking Fund</u>	<u>Payable</u>	<u></u>
<u>Bond Issues with Reserves Fully Funded:</u>			
Housing and Dining System Revenue Bond and Interest Sinking Fund	1,744,775		\$ 1,744,775
Consolidated Educational Buildings Project and Interest Sinking Fund:			
Series A	754,603		754,603
Series B	771,328		771,328
Series C	240,116		240,116
Series D	2,999,490		2,999,490
Series E	641,890		641,890
Series F	52,147		52,147
Student Housing Bond and Interest Sinking Fund of 1964	88,634		88,634
Community College Educational Buildings Project Bond and Interest Sinking Fund:			
Series A	997,084		997,084
Series B	229,697		229,697
Series C	433,621		433,621
Student Housing Bond and Interest Sinking Fund of 1960	62,855		62,855
Dormitory Revenue Bonds of 1956	50,000		50,000
Total Bond Issues with Reserves Fully Funded	<u>9,066,240</u>		<u>9,066,240</u>
<u>Bonds Fully Funded by Escrow Accounts:</u>			
Eowman, Keeneland, Cooperstown and Student Union Future Bond and Interest Fund	\$ 2,890,328	\$ 2,224,000	\$ 666,328
<u>Consolidated Educational Series D Refunding Issue:</u>			
Bonds Payable	31,000,000	31,000,000	-0-
Premium on Sale of Bonds	839,150		839,150
Amortization of Discount on Investment	1,241,250		1,241,250
Investment Income	5,111,764		5,111,764
Interest Paid	(5,791,854)		(5,791,854)
Total Series D Refunding Issue	<u>32,400,310</u>	<u>31,000,000</u>	<u>1,400,310</u>
TOTAL SINKING FUNDS	\$ 44,356,878	\$33,224,000	\$ 11,132,878

Schedule 10

University of Kentucky
 Schedule of Renewal and Replacement
 For the Two Months Ended August 31, 1976

	<u>Restricted</u>	<u>Unrestricted</u>	<u>Total Fund Balances</u>
Repair and Maintenance Reserves:			
Housing and Dining System	\$ 750,000	\$ 50,095	\$ 800,095
Student Housing Buildings of 1964	50,000	13,108	63,108
Student Housing Buildings of 1960	30,000	7,675	37,675
Total repair and maintenance reserves	<u>830,000</u>	<u>70,878</u>	<u>900,878</u>
Renewal and Replacement Funds:			
Housing and Dining Funds	-0-	877,154	877,154
Other Auxiliary Enterprises	-0-	96,905	96,905
Total renewal and replacement funds	<u> </u>	<u>974,059</u>	<u>974,059</u>
GRAND TOTAL	<u>\$ 830,000</u>	<u>\$ 1,044,937</u>	<u>\$ 1,874,937</u>

University of Kentucky
 Summary of Other Fund Transactions
 For the Two Months Ended August 31, 1976

Schedule 11

	<u>Balances</u> <u>July 1, 1976</u>	<u>Receipts</u>	<u>Deductions</u>	<u>Balances</u> <u>August 31, 1976</u>
Loan Funds:				
Federal sponsored loan funds:				
Federal government	\$ 7,419,945	\$ 502,658		\$ 7,922,603
University of Kentucky	789,203	55,922		845,125
Accumulated interest income	657,932	4,424		662,356
University loan funds:				
University student loan funds	86,162	-0-		86,162
University special student loan funds	309,494	4,476		313,970
United Student Aid loan funds	<u>2,000</u>	<u>-0-</u>		<u>2,000</u>
TOTAL LOAN FUNDS	<u>\$ 9,264,736</u>	<u>\$ 567,480</u>		<u>\$ 9,832,216</u>
Endowment Funds	<u>\$ 1,789,549</u>	<u>\$ 15,275</u>		<u>\$ 1,804,823</u>
Agency Funds	<u>\$ 169,549</u>	<u>\$ 216,420</u>	<u>\$ 94,189</u>	<u>\$ 291,780</u>

Office of the President
October 19, 1976

FCR 2

Members, Executive Committee, Board of Trustees:

ACCEPTANCE OF UNIVERSITY OF KENTUCKY FINANCIAL
REPORTS FOR THE YEAR ENDED JUNE 30, 1976, AND THE
REPORT ON INTERNAL ACCOUNTING CONTROLS, JUNE 30, 1976

Recommendation: that the Board of Trustees accept the University of Kentucky Financial Reports, University of Kentucky Housing and Dining System Report, and the Report on Internal Accounting Controls for the year ended June 30, 1976.

Background: The Finance Committee of the University of Kentucky has reviewed the audited financial reports and related statements in conjunction with the administration of the University of Kentucky. These reports have been audited by Coopers & Lybrand, Certified Public Accountants. The Finance Committee presents these reports to the Board for its acceptance.

Note: The Financial Reports mentioned above are not included in the Minutes, but are included in the official files of the meeting.

Action taken: Approved X Disapproved _____ Other _____

Date: OCTOBER 19 1976

Office of the President
October 19, 1976

FCR 3

Members, Executive Committee, Board of Trustees:

ACCEPTANCE OF AUDITS FOR THE FUND FOR ADVANCEMENT
OF EDUCATION AND RESEARCH IN THE UNIVERSITY OF
KENTUCKY MEDICAL CENTER, THE UNIVERSITY OF KENTUCKY
RESEARCH FOUNDATION, UNIVERSITY OF KENTUCKY ATHLETIC
ASSOCIATION, HEALTH CARE COLLECTION SERVICE, INC.,
AND UNIVERSITY OF KENTUCKY CREDIT UNION.

Recommendation: that the Board of Trustees accept the audited financial statements of The Fund for Advancement of Education and Research in the University of Kentucky Medical Center, The University of Kentucky Research Foundation, University of Kentucky Athletic Association, Health Care Collection Service, Inc., and University of Kentucky Credit Union for the fiscal year ended June 30, 1976.

Background: The annual financial reports of the affiliated corporations of the University have been audited by the firm Coopers & Lybrand, Certified Public Accountants, and are presented to the Board for its acceptance. These reports will be submitted to the Boards of the above affiliated corporations at the next scheduled meeting.

Note: The Financial Reports mentioned above are not included in the Minutes, but are included in the official files of the meeting.

Action taken: Approved x Disapproved _____ Other _____

Date: OCTOBER 19 1976