

Minutes of the Meeting of the Executive Committee of the University of Kentucky, Friday, May 22, 1936.

The Executive Committee of the Board of Trustees of the University of Kentucky met in President McVey's office at 3:00 p.m. on Friday, May 22, 1936. The members of the Committee present were Judge Richard C. Stoll, Chairman; J. B. Andrews and James Park. President Frank L. McVey and Secretary D. H. Peak were also present.

1. Approval of Minutes.

The minutes of the meeting of February 25, 1936, March 9, 1936, and May 5, 1936, were approved as published.

2. Requisition Committee Report.

The Requisition Committee filed written report of its action each week from May 6, 1936, to May 20, 1936, inclusive. The report shows that orders had been made by the Business Office on the authority of the Requisition Committee in the manner prescribed by the Board of Trustees and state laws, running from No. 6306 to No. 6844. The report was examined, and on motion and second the orders named therein were ratified and approved and payments on said orders were authorized and approved. The following budget additions, shown in the report, were approved: Patterson Hall, \$1860.02; Graduate School bulletin, \$165.79; Janitor Labor, \$145.55; President's Residence, \$73.66.

3. Allotments for May.

The Board of Finance and Budgetary Control at its meeting May 13, 1936, made allotments for the University of Kentucky for the month of May as reported by Walter W. Mulbry, Secretary, Board of Finance and Budgetary Control.

Allotments and Balance Not Allotted:

	Allotments	Balance Not Allotted
College	\$58,000.00	\$58,000.00
Special Agriculture	2,150.00	2,150.00
Repairs	1,000.00	700.00
Experiment Station	3,500.00	3,500.00
Princeton	1,000.00	800.00
Robinson	2,000.00	1,500.00
Analysis	1,500.00	1,500.00
Agricultural Extension	21,400.00 (All)	
Nursery Inspection	200.00	200.00

4. Student Loan, Investment of Fund.

Investment of Student Loan Funds now uninvested was discussed, certain offering for investment being made. The members of the Committee not being advised as to the safety and earnings of the securities offered, no action was taken. The Business Agent was authorized to deposit on interest account the funds now on hand pending orders of the Board of Trustees for other investment.

5. Kobert Collection.

President McVey reported that following recommendations made at meeting of the Executive Committee of May 5, 1936, Dean Murray of the College of Law examined and corrected agreement between the University of Kentucky and Dr. Charles B. Kobert, of Danville, Kentucky, regarding the Kobert Collection. He presented the letter from Professor Webb, copied below, together with a copy of the agreement signed by President McVey and Doctor Kobert. On motion and second, the agreement was approved and the signing thereof by President McVey was approved and ratified. The agreement was ordered copied in the Minutes:

Professor Webb's letter:

May 16, 1936

President Frank L. McVey
University of Kentucky

My dear Dr. McVey:

There is enclosed herewith copy of the agreement made by Dr. Charles B. Kobert with the University of Kentucky relative to the collection of his father, the late Charles Kobert.

Dr. Kobert desires that we begin the packing and transportation of the collection on Monday next in order that the house may be cleared as the real estate is to be sold in the near future. I am placing Mr. Foster in charge of the transportation and when the material is packed and finally ready for shipment, I will call upon Mr. Crutcher for aid in truck service.

(Signed) Wm. S. Webb, Head
Dept. Anthro. and Arch.

Kobert Agreement:

BY THIS AGREEMENT, between Dr. Charles B. Kobert of Danville, Kentucky, and the University of Kentucky, Dr. Kobert agrees to lend, free of all charge and for an indefinite period, a collection of Indian artifacts, mounted zoological specimens, fossils, and other items included in the collection of the late Charles Kobert. Dr. Kobert further agrees that in case he enters into a contract to sell the collection he will give written notice of such purpose to the University of Kentucky and will grant it a three months' option at the offered price before the removal of the collection. This is done in order to give the University an opportunity to meet the price if it can do so. Dr. Kobert assumes all risk of loss or damage to the collection from fire, theft, or any other causes while it is in the possession of the University of Kentucky and releases the University from all liability thereon.

IN CONSIDERATION of the above, the University of Kentucky agrees to transport the collection from Lebanon, Kentucky, to the University Museum in Lexington; to pay all costs connected therewith; to provide storage for the collection; and to display selected specimens in the University Museum. The University of Kentucky further agrees to catalogue this material and to make an inventory of the same and to furnish to Dr. Kobert a complete list of the items received under this agreement. It is understood that the taking of this inventory cannot be begun until September, 1936.

Since it is possible that Dr. Kobert may later desire to make a gift of this collection to the University, the University agrees that in such event the collection is to be known as the "Kobert Collection" given and named in memory of his father, the late Charles Kobert.

(Signed) Charles B. Kobert

UNIVERSITY OF KENTUCKY

(Signed) By Frank L. McVey
President

Lexington, Kentucky
May 8, 1936.

6. Graham Avenue Houses and Lots.

President McVey stated that the University of Kentucky is the owner of several lots on Graham Avenue with houses thereon; that some of these houses are in a bad state of repair; that he and the Superintendent of Buildings and Grounds are of the opinion that the income from rent of at least three of these houses is not sufficient to keep them in a state of repair acceptable to tenants. Therefore, it is deemed to the best interest of the University to have these houses torn down and the materials therein salvaged. It is probable that this work may be done under W. P. A. project.

On motion and second, authority was given to restore such of the houses on Graham Avenue as seems advisable or to sell them for removal as appears to best interest of the University.

7. McCollum - Question of Granting Degree.

President McVey stated that the application for a Master's Degree by Mrs. E. E. McCollum, of Paris, had not been favorably recommended by the Committee on her work. Mrs. McCollum took exception to the acts of the Committee, and her son, Dr. W. D. McCollum of Beattyville, Kentucky, wrote President McVey in her interest, stating that he and his mother believe that she has earned a degree, adding that, unless she gets that to which she is entitled, he expects to take the matter into the courts. President McVey presented a copy of his letter in answer to Doctor McCollum's communication. It reads as follows:

My dear Dr. McCollum:

I appreciate very much the feeling that you have about a matter of a degree for your Mother. My sympathy is quite with her but, at the same time, when the committee on her work failed to recommend it for the degree, I do know that there is nothing that can be done about it. I have talked with some of the men and they would very much like to give her the degree but do not feel that they can in view of the results of examination.

You, of course, can take the matter to the courts, but I never heard of an instance decided for the plaintiff in a case of this kind.

In view of what you say, I shall present your letter to the Executive Committee of the University for their consideration.

(Signed) Frank L. McVey
President of the University

The Executive Committee approved the action of President McVey, stating that no degree should be granted except on recommendation of the department or committee having charge of the work.

8. Highway --- Robinson Sub-station.

Attention was called to the fact that nothing definite has been done in regard to grant to State Highway Commission of right-of-way over property at Robinson-Sub-Experiment Station, Quicksand, Kentucky. It was again suggested by the members of the Executive Committee that the question of kind of grant that may be made be referred to the Attorney General for his opinion and approval.

9. P. W. A. Construction --- College Docket - 1013.

a. Steam Distribution Construction

On May 15, 1936, President Frank L. McVey, Dean James H. Graham, Secretary of the Board D. H. Peak, representatives of Dean Graham's office, State Director George H. Sager, jr., and other representatives of State P. W. A. office, met in President McVey's office for the purpose of opening sealed proposals for construction of Steam Distribution system. The proposals were opened in the presence of representatives of the contractors that made the proposals.

Dean James H. Graham and Mr. Perry West, who assisted him in checking the bids, were present at this meeting of the Executive Committee. Dean Graham filed a written report which was ordered inserted in the Minutes;

May 21, 1936

President Frank L. McVey
University of Kentucky

My dear President McVey:

I furnish you herewith the bid of George F. Voigt and Sons, Jeffersonville, Indiana, in the sum of \$54,400, and the bid the Meyer Plumbing and Heating Company of Louisville, Kentucky, in the sum of \$49,794, for the construction of the entire steam distribution system, as filed and opened in your office at 11:00 a.m., May 15, 1936, and also a blue-print presenting a summary of these.

You will remember that this same Meyer Plumbing and Heating Company was the low bidder in the sum of \$82,886 for this system as located, planned and specified last December. In this last bid, Meyer elects to use the same "Ric-Wil" conduit tile and Johns-Manville long-fibred asbestos insulation specified in his first bid.

Our investigation shows that the Meyer Plumbing and Heating Company is qualified in every way to perform this work within the time specified or 120 calendar days.

I therefore recommend the award of this contract to the Meyer Plumbing and Heating Company of Louisville, Kentucky, subject to the approval of the State Director, P. W. A., in the base bid sum of \$49,694, which sum we have as follows:

Base bid No. 1 -----	\$49,794
Add Alternate 1-d -----	400
	<u>\$50,194</u>
Deduct Alternate 1-h -----	500
Revised base bid -----	\$49,694

(Signed) James H. Graham
Dean

On motion of Mr. Andrews, seconded by Mr. Park, the revised base bid as named in the report of the Meyer Plumbing and Heating Company of Louisville, Kentucky, \$49,694.00 was accepted, and the contract was awarded to that company, subject to the approval of the State Director of P. W. A. Eight copies of the contract were then presented and were signed by Chairman, Richard C. Stoll, in open meeting. Signature was attested by James H. Graham and D. H. Peak.

Tabulation of bids and copies of the contract will be filed with the record of P.W.A. contracts in the Business Office.

b. On May 15, 1936, President Frank L. McVey, Dean James H. Graham, Secretary of Board of Trustees, D. H. Peak, representatives of Dean Graham's office, State Director, George H. Sager, jr., and other representatives of State P. W. A. office, met in President McVey's office for the purpose of opening sealed proposals for furnishing boilers for the heating system, and sealed proposal for furnishing stokers for the heating system. The bids for each set of these proposals were opened in the presence of representatives of the contractors that made proposals.

Dean James H. Graham and Mr. Perry West, who assisted him in checking the bids, were present at this meeting of the Executive Committee. Dean Graham filed a written report which he explained verbally. The report was ordered inserted in the Minutes. It reads as follows:

May 22, 1936

President Frank L. McVey
University of Kentucky

My dear President McVey:

In order to properly present to you our analysis and recommendations on the several bids for supplying and erecting steam boilers and stokers, within the proposed Central Heating Plant, as filed, opened and read publicly in your office at 10:00 a.m. May 15, 1936, I will review and explain as follows:

The original plans and specifications made for the proposed Central Heating Plant to serve this campus were predicated, in type of equipment and materials, upon the plans and specifications for a similar purpose plant recently built upon the campus of the Morehead Teachers College; and this practice was followed, especially in regard to the three major items; -- boilers, stokers and steam distribution. The early estimated cost for the entire plant to serve this campus was \$289,000 and while the plans were yet in the making this estimated cost increased to \$320,000, and if we apply the recently received bid prices to the original plans and specifications, then this estimated cost of \$320,000 was close to reality. It was at this stage that Mr. Perry West came into the situation. Later, when we made the distribution or allotment of the bond fund, I set the cost of the entire Central Heating Plant installed as \$250,000, for the reason that we knew the extreme competitive conditions existing since 1929 had caused an improvement in boiler and stoker design and manufacture. Therefore, we inserted a prescript to the specifications, wherein we stated our purpose and needs in terms of steam, temperature, etc., and thus allowed the equipment manufacturer to name and specify his best equipment to meet the prescribed needs. I also secured from the P. W. A. a dispensation wherein the contract may be awarded upon the basis of price, in relation to operating efficiency, in relation to maintenance cost, -- thus emphasizing the word "best" in the term "lowest and best bidder". I herewith quote from these two items or articles of the published specifications: -

"Art. 1 General Conditions

"Proposals offering equipment differing from that specified below may be submitted, but must be accompanied by a full specification, description, catalogue data and working drawing, together with all data called for under Art. 43, pages 11 and 12 of this specification. Such substitute material offered must be fully capable of meeting the requirements of the specifications as to capacity,

pressure, rating, general overall space requirements, setting height and furnace volume, tests, efficiency and guarantee, all to meet the requirements of this central heating plant for properly taking care of about 220,000 square feet of direct steam heating radiation, an equivalent of about 30,000 square feet of direct steam radiation for heating hot water and about 125 boiler horsepower of steam for laboratory and shop use throughout the group of some thirty-eight buildings, together with distribution pipe losses amounting to an equivalent of about 12,000 square feet of direct radiation. Each boiler unit shall be capable of generating a maximum of 50,000 pounds of steam per hour under the conditions specified. The boiler may be of a different type from those specified, as far as arrangement of drums and tubes are concerned and as far as bent tubes or straight tubes are concerned."

"Art. 44. Basis upon Which Contract Shall Be Awarded

"This contract shall be awarded on installed cost in relation of efficiency, operating costs or unit cost of steam generation in relation to maintenance costs and not upon price alone. The right is reserved to award contracts on any alternate separate from the base bid."

This program resulted in a marked increase of interest among all manner of boiler and stoker manufacturers, thus stimulating competition and giving us quotations within a wide variety or cross-section of available equipment. I herewith furnish you with a summary of the bids secured together with the actual bids and specifications as submitted and opened.

I herewith list, with comments, the bidders upon the boilers.

1. The Babcock and Wilcox Company -- bidding upon a pulverized coal unit only -- probably the oldest and largest manufacturer of steam generating equipment and accessories in the United States -- extremely reliable and conservative; but expending large sums annually in engineering and development work -- a fully integrated manufacturer, capable of building steam plants of largest size complete -- their small sized coal generator unit (as bid) is their latest development -- probably six years in development and two years in commercial use. I can state within my own experience that any equipment made and quoted by this Company will be reliable and of highest quality.

2. The William Bros. Boiler and Manufacturing Company of Minneapolis, Minnesota, seems to be a

family owned and family managed Company with assets of nearly \$1,300,000 --- current assets fully ample to handle contracts of this size -- have been making boilers for two generations -- market heretofore reported to have been in northwest and southwest; but recently have been extending into the southeast, -- reported to have sold extensively to the oil production industry, where compact, rugged boilers are required. The engineering ability of this Company has impressed me as being both progressive and sound --- they manufacture boilers and overfeed stokers, both of their own design.

3. The Combustion Engineering Company can be said to rank with the Babcock and Wilcox Company -- fully integrated and progressive. Their bid was for the stereotyped bent-tube boiler and underfeed stokers and both of these bids were the highest presented for the type.

4. The Titusville Iron Works Company of Titusville, Pennsylvania, manufactures a low head, three-drum bent-tube boiler -- same boilers (as bid) are in use at Narcotic Farm here in Lexington. Their base bid was next to the lowest, but as they bid essential alternates by telegram, the bid was ruled out by the State Director for cause.

5. The Henry Vogt Machine Company of Louisville, Kentucky, is probably the oldest and largest makers of boilers in the State. Besides boilers they manufacture cold-storage equipment, forged steel valves, heavy duty steel tanks, semi-steel castings and much special machinery job-work. I have given personally to this company more than a million dollars of work, including some boilers, and have found their workmanship of the highest quality. However their bid was predicated upon furnishing boilers the same in all essential features as they have sold during the past ten or fifteen years, and their bid on the bent-tube type was high, being slightly lower than that of the Combustion Engineering Company, while their bid on straight-tube boilers was higher.

If you will refer to the summary of the stoker bids, you will note that the aforesaid Babcock and Wilcox Company; William Bros Boiler and Manufacturing Company and the Combustion Engineering Company, Inc., bid to furnish stokers as well as boilers; and in addition to these, three other companies filed bids solely on stokers, as follows:

1. The Detroit Stoker Company -- has been building stokers for nearly two generations -- bid on both the underfeed and overfeed type of stoker was the low on the underfeed type, but not on the overfeed type.

2. Hoffman Combustion Engineering Company filed one bid to supply overfeed stokers only -- have been building and selling this type of stoker successfully for several years -- our inspection of this stoker indicates it is a carefully engineered and built job, capable of high efficiency with low maintenance costs.

3. The Westinghouse Electric and Manufacturing Company is too well known to need comment -- bid to supply underfeed type stoker, which they have sold for many years successfully -- they so arranged their bid as to price their newest and best stoker lowest, as a concession to the University.

With these prices at hand, it now becomes a problem of definition of purpose and engineering assembly of equipment to conform to that purpose in its relation to cost. With authenticated prices on the installed cost of boiler stokers and distribution system, it is a comparatively simple matter to estimate and state the installed cost of the entire Central Heating Plant, including all accessories. Therefore, I will name installed price hereinafter upon the entire plant, dividing the discussion into several categories of assembly for your consideration. I may as well state here as elsewhere that each item of the equipment named has been observed in operation by Mr. West and has been the source of extended correspondence with users of the equipment. This inspection has necessitated visits to Louisville, Kentucky; Cincinnati, Ohio; Washington, D.C.; and Baltimore, Maryland; as well as shorter trips, -- the only exception to this inspection being the Bros stoker.

Category No. 1

Lowest bid filed -- 2 -- 500 H.P. Bros boilers equipped with Bros stokers in battery settings. Integrating this bid with all other equipment and accessories, including the boiler house and foundation, the entire cost of the Central Heating Plant installed, connected with and furnishing heat to all buildings on the campus and farm, will be \$216,000. This two-boiler plant will be adequate to supply the heating needs for the next five years. Assuming a heating season of seven months, one of these boilers will be adequate for all purposes except for the mid-winter period of two months, when the operation of both boilers will be necessary. Such an installation may be termed the irreducible minimum, with no "stand-by" or reserve to care for mechanical troubles or breakdowns. If during a period of extreme cold (-10 degrees to + 20 degrees F.) one boiler should fail because of mechanical breakdown, then the other or remaining boiler will not carry the heating load. Such a breakdown may extend anywhere from one hour to several days.

Category No. 2

Adding 1 - 400 H.P. Bros (low bid) boiler and stoker to Category No. 1, to act as a stand-by or reserve and to give a more economic operation during the summer load for hot water supply on the campus and steam in laboratories and at the farm, the gross cost of the integrated Central Heating Plant will be \$246,000. This category (2 - 500 H.P. Bros boilers and stokers and 1 - 400 H.P. Bros boiler and stoker) will be adequate for all heating purposes likely to develop upon this campus during the next fifteen or twenty years. The further advantages of this category, No. 2, are (a) uniform operation and minimum supply of spare or repair parts and (b) the performance responsibility is placed directly on one company. This category is based also on the low bid throughout. I repeat here that Mr. West has not yet seen the Bros overfeed stoker in operation, but I plan to have him make such an inspection at an installation at Terre Haute, Indiana, during the coming week. On paper, in plan and specification this stoker looks good -- containing some good and unusual features in overfeed stoker design and construction. However, this stoker has not been a full year on the market -- and therefore has no history behind it.

Category No. 3

This includes the erection of the three Bros boilers as stated in Category No. 2, but substitutes three Hoffman overfeed stokers in lieu of the three Bros stokers. This substitution will cause an increase in the gross cost of the Central Heating Plant to a total of \$249,000. I can add here that the Pullman Company has a similar combination of boilers and stokers (Bros boilers and Hoffman stokers) in their Chicago plant. I plan to have Mr. West visit this installation also. The advantages of this Category are (a) uniform operation and minimum supply of spare or repair parts and the installation of a stoker with several years of operating history behind it.

Category No. 4

While the installation outlined in the aforesaid Categories Nos. 2 and 3 will adequately serve the entire heating and steam need of the University, none of them will afford any diversity for demonstrating steam generation and kindred subjects to the students of the College of Engineering -- it will be an utility installation solely. Personally, I value a diversified demonstration plant for the benefit of this College at about \$10,000. Hence this Category No. 4 as follows: two Bros 500 H.P. boilers set in battery, one Bros or Hoffman overfeed stoker and one Westinghouse underfeed stoker installed therewith and one Babcock and Wilcox pulverized fuel boiler, pulverizer and burner. Such an installation will give

great diversity for study and demonstrating purposes for engineering students -- both overfeed and underfeed type of stokers plus an exceptional steam generating unit for the use of pulverized fuel, a highly efficient unit and one that engineering graduates will encounter widely in their professional practice. This fourth category can be integrated with the rest of the Central Heating Plant at a gross cost of \$259,000.

Category No. 5

If we extend Category No. 4 to gain the maximum diversity obtainable we can substitute one Vogt straight-tube 500 H.P. boiler for one of the two Bros boilers and set all three units in a single battery. Such an installation almost entirely disregards the low bid prices to gain complete diversity. Fully integrated such an installation will cause the gross cost of the entire Central Heating Plant to be \$274,000.

After due consideration, I recommend for your consideration and approval the boiler and stoker equipment outlined in Category No. 4 at a gross cost for the entire Central Heating Plant of \$259,000 including building and all accessories and connections to all buildings on both campus and farm. The equipment outlined in Category No. 4 is detailed in the bids submitted, as follows:

2 - 500 H.P. Bros boilers, battery setting, installed - base bid -----	\$31,673
1 - 500 H.P. Bros overfeed stoker, installed base bid -----	5,013
or in lieu thereof, pending Mr. West's report on Bros stoker -	
1 - 500 H.P. Hoffman overfeed stoker -----	6,247
1 - Westinghouse underfeed stoker -----	9,602
1 - Babcock and Wilcox pulverized fuel boiler -----	21,394
1 - Babcock and Wilcox pulverizer and burner unit -----	9,873

NOTE: I may add here that the Babcock and Wilcox unit, while rated in the bidding as a 400 H.P. boiler, will be the equivalent of a 500 H.P. boiler in steaming capacity.

If my recommendations concerning Category No. 4 meet with approval; then I recommend the award of the following equipment contracts:

Award No. 1. To the William Bros Boiler and Manufacturing Company of Minneapolis, Minnesota:

Two (2) 500 H.P. boilers -- battery settings in-	
stalled complete as per base bid -----	\$31,673
For omission of insulation on side walls	
deduct-----	450
For adding two (2) feet to setting height,	
add -----	600
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Total award -----	\$31,825

Award No. 2. To the Babcock and Wilcox Company of Cincinnati, Ohio:

One (1) Steam generating unit installed for the	
use of pulverized coal - rated capacity as per	
bid item No. 5 Summary Sheet - 460 H.P.-----	21,394
One (1) Coal pulverizer and burners, etc.,	
as per bid item No. 12 Summary Sheet -----	9,873

Award No. 3. To the Westinghouse Electric and Manufacturing Company, East Pittsburgh, Pennsylvania:

One (1) Continuous ash discharge underfeed stoker	
for 500 H.P. boiler -----	9,602

NOTE: This bid is not the lowest submitted for this type of stoker, the Detroit being \$523 lower; but both operating and engineering departments agree upon the value of the Westinghouse Unit.

I request postponement of the award for the overfeed stokers named, pending the receipt of Mr. West's report concerning the working qualities of the Bros stoker. This action will not cause vital delay.

If you do not follow my recommendations as per Category No. 4; then I recommend for your consideration and approval Category No. 2 and if this be approved, then I recommend to award as follows:

To the William Bros Boiler and Manufacturing Company of Minneapolis, Minnesota:

Two (2) 500 H.P. boilers, battery setting, base	
bid -----	\$31,673
For omission of insulation on side walls,	
deduct -----	450
For adding two (2) feet to setting height,	
add -----	600
One (1) 400 H.P. boiler single setting base bid-	14,921
For omission of insulation on side walls, deduct	450
For adding two (2) feet to setting height, add-	370
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Total award -----	\$46,744

I here likewise suggest deferring the award of overfeed stokers pending Mr. West's report.

(Signed) James H. Graham
Dean

On motion of Mr. Park, seconded by Mr. Andrews, it was ordered that the bids recommended by Dean Graham be accepted and that contracts be awarded as follows:

Award No. 1. To the William Bros Boiler and Manufacturing Company of Minneapolis, Minnesota:

Two (2) 500 H.P. boilers -- battery settings installed complete as per base bid-----	\$31,673
For omission of insulation on side walls deduct -----	450
For adding two (2) feet to setting height, add -----	600
Total award -----	\$31,823

Award No. 2. To the Babcock and Wilcox Company of Cincinnati, Ohio:

One (1) Steam generating unit installed for the use of pulverized coal -- rated capacity as per bid item No. 5 Summary Sheet - 460 H.P. -----	21,394
One (1) Coal pulverizer and burners, etc., as per bid item No. 12 Summary Sheet -----	9,873

Award No. 3. To the Westinghouse Electric and Manufacturing Company, East Pittsburgh, Pennsylvania:

One (1) Continuous ash discharge underfeed stoker for 500 H.P. boiler	9,602
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Dean Graham requested postponement of the award of overfeed stokers, pending further investigation by Mr. West, and the request was granted.

When investigations are completed Dean Graham is authorized to have prepared contracts for awards Nos. 1, 2 and 3, and to have prepared contracts for awards to the companies for stokers as selected by him and Mr. West. The chairman of the Executive Committee is hereby authorized to execute the contracts for the awards named above, when prepared and approved by Dean Graham. The awards were made subject to the approval of the State Director of P. W. A.

Tabulation of bids and copies of the contracts will be filed with the record of P.W.A. contracts in the Business Office.

c. Investments

President McVey reported that nothing had been done by the committee composed of himself, Chairman Stoll and Secretary Peak toward the investment of bond funds not in use. During the course of the discussion, it was stated that it would be a very difficult matter to invest these funds in safe securities; that is, securities that will yield a rate of interest sufficient to warrant the risk of decline in value of securities. No orders were made and the question was continued for further consideration by the Executive Committee or the Board of Trustees.

d. Salvage

The question of sale of boilers and stokers that will go into disuse on the installation of the heating system was discussed. President McVey stated that the Superintendent of Buildings and Grounds has had several offers for the purchase of boilers and stokers, and it seems probable that all of them may be disposed of at a fair price. The President was authorized to take necessary steps toward making the sale.

10. Appointments and Other Staff Changes.

Appointments

Woodrow Coots, assistant county agent, Caldwell County, effective June 1, 1936, at salary of \$100 a month, salary to be paid from Federal Smith-Lever funds; recommended by Dean Cooper.

Philip G. Greenwood, assistant county agent, Rockcastle County, effective June 1, 1936, at salary of \$100 a month, salary to be paid from Federal Smith-Lever funds; recommended by Dean Cooper.

Miss Marcy Katherine Davis, assistant home demonstration agent, Paducah, Kentucky, effective May 16, 1936, at salary of \$100 a month, salary to be paid from Federal Smith-Lever funds; recommended by Dean Cooper.

Edwin G. Jesse, assistant county agent, Johnson County, effective June 1, 1936, at salary of \$125 a month, salary to be paid from Federal Smith-Lever funds; recommended by Dean Cooper.

Change

Justice L. Pidcock, county agent, Johnson County, salary increased from \$1500 to \$1700 a year, effective May 1, 1936; salary to be paid from Bankhead-Jones Fund; recommended by Dean Cooper.

On motion, properly seconded, the Committee adjourned.

D. H. Peak
Secretary, Board of Trustees