

Minutes of the Regular Meeting of the Board of Trustees of the University of Kentucky, Tuesday, March 10, 1970

The Board of Trustees of the University of Kentucky met in regular session on Tuesday, March 10, 1970, at 2:00 o'clock, Eastern Standard Time, in the Board Room of the Office Tower on the campus of the University with the following members present: Mr. Jesse M. Alverson, Mr. Thomas P. Bell, Mrs. Rexford S. Blazer, Mr. Albert G. Clay, Mr. Richard E. Cooper, Mr. Robert H. Hillenmeyer, Dr. N. N. Nicholas, Mr. James H. Pence and non-voting faculty members Professor Robert W. Rudd and Professor Paul G. Sears and non-voting student member Tim Futrell. Absent were: Governor Louie B. Nunn, Mr. Wendell P. Butler, Former Governor A. B. Chandler, Mr. George W. Griffin, Mr. J. Robert Miller, Mr. B. Hudson Milner and Mr. Floyd H. Wright. The administration was represented by: President Otis A. Singletary and Mr. G. J. Ruschell and others. Members of the news media were also present.

A. Meeting Opened

The meeting was called to order at 2:00 p.m. Following the invocation, pronounced by Mr. Albert Clay, the secretary announced that a quorum was present and Mr. Albert Clay presiding, declared the meeting officially open for the conduct of business at 2:01 p.m.

B. Minutes Approved

On motion by Dr. Nicholas, seconded by Mr. Hillenmeyer, and passed, the reading of the Minutes of the February 17, 1970 meeting of the Board of Trustees was dispensed with and the Minutes were approved as published.

C. President's Report to the Trustees

President Singletary called attention to his monthly report to the Trustees on activities at the University and recommended later reading of this report. On behalf of the Board, Mr. Clay accepted the report with thanks and it was ordered filed.

D. Recommendations of the President (PR 2)

Since the recommendations in PR 2 are routine in nature, the only item mentioned by President Singletary related to the reappointment of Mr. LeRoy Miles for a two-year term on the Board of Directors of THE FUND for the Advancement

of Education and Research in the University of Kentucky Medical Center, beginning July 1, 1970 and ending June 30, 1972. Indicating approval of this appointment as well as the other items in PR 2, on motion by Dr. Nicholas, seconded by Mr. Alverson, and passed, PR 2 was approved as a whole and ordered made an official part of the Minutes of the March 10, 1970 meeting of the Board of Trustees. (See PR 2 at the end of the Minutes.)

E. Supplemental Recommendations of the President (PR 3)

President Singletary said that two items which would ordinarily have been a part of PR 2 were given in PR 3 because they had been received after PR 2 had been mailed to the members. He recommended approval of the appointment of Mr. Shirley H. Phillips as Assistant Director of Cooperative Extension for Agriculture, effective April 1, 1970 and the routine leave of absence of Professor Adam Pepelasis.

On motion by Mr. Bell, seconded by Mrs. Blazer, and passed, PR 3 was approved as a whole and ordered made an official part of the Minutes of the meeting. (See PR 3 at the end of the Minutes.)

F. 1969-70 Budget Revisions (PR 4)

There being no questions relative to the budget revisions recommended in PR 4, on motion by Mr. Cooper, seconded by Mrs. Blazer, and passed, the proposed revisions as shown in PR 4 were authorized and approved. (See PR 4 at the end of the Minutes.)

G. Doctor of Philosophy in Geology (PR 5)

President Singletary mentioned that the proposal to approve the program leading to the Ph.D. degree in Geology had already been evaluated and approved by the proper faculty committees and councils, and he recommended approval by the Board of Trustees.

On motion by Mr. Hillenmeyer, seconded by Mr. Pence, and passed with at dissent, approval was given to the program leading to the Ph.D. degree in Geology. (See PR 5 at the end of the Minutes.)

H. Adoption of Community College Student Code (PR 6)

Copies of the proposed University of Kentucky Community College System Code of Student Conduct: Rules, Procedures, and Responsibilities were mailed to the members of the Board of Trustees in advance of the meeting to give them an

opportunity to review and study the Code. Mr. Hillenmeyer, as chairman of the committee appointed to recommend action on a Community College System Student Code of Conduct, said that he and Mr. Milner had studied the proposed Code, approved it, and moved that it be adopted as an official policy of the University of Kentucky. His motion was seconded by Dr. Nicholas with all persons voting "aye." (See PR 6 at the end of the Minutes.)

I. Appointment of Vice President for Student Affairs (PR 7)

Dr. Singletary reviewed briefly the steps that had been followed in seeking a Vice President for Student Affairs and commended Dr. Alvin L. Morris and the student--faculty committee he had chaired which assisted in the search. He said that, after carefully considering both on-campus and off-campus candidates, it gave him much pleasure to recommend the appointment of Dr. Robert Gordon Zumwinkle, presently Vice President for Student Affairs at Eastern Michigan University, as Vice President for Student Affairs at the University of Kentucky, effective July 15, 1970. He added that the University was fortunate to be able to interest a man of Dr. Zumwinkle's ability and stature to accept this important post. Attention was called to Dr. Zumwinkle's credentials which were a part of PR 7.

Mr. Clay expressed appreciation for the care which had been given to the selection of the Vice President for Student Affairs and said that the Board of Trustees would look forward to meeting him and working with him. He then called for a motion and Mrs. Blazer moved that the appointment of Dr. Robert G. Zumwinkle as Vice President for Student Affairs be approved with his appointment to be effective July 15, 1970. The motion was seconded by Mr. Cooper, and passed unanimously. (See PR 7 at the end of the Minutes.)

J. Stuart Forth Recognized for his Contributions as Acting Vice President for Student Affairs

President Singletary said before going on to other business he would like to express his personal appreciation to Dr. Stuart Forth for the fine job he has done as Acting Vice President for Student Affairs and particularly for his willingness to continue in the position for a second year in order to permit a careful search for his replacement. Mr. Clay concurred in this expression of appreciation and appointed the following committee to draft a resolution of appreciation: Mr. Robert H. Hillenmeyer, Chairman, and Mr. Richard E. Cooper.

K. Interim Financial Report (FCR 1)

Mr. Hillenmeyer, Chairman of the Finance Committee, was asked to present the recommendations of the Finance Committee. The first item requiring Board

approval was the acceptance of the interim financial report for the seven-months' period ending January 31, 1970. Mr. Hillenmeyer said before action was taken he wished to call attention to the slightly different format of the report before the Board. This and future reports will include prior year data for purposes of comparison, a Statement of Changes in Fund Balances-Current Funds, and the Schedule of Unexpended Plant Funds has been revised to include amounts approved by the Board of Trustees, estimated project costs, and sources of funds. Mr. Hillenmeyer then moved that the interim financial report for the period ending January 31, 1970 be accepted. His motion was seconded by Mr. Alverson, and passed. (See FCR 1 at the end of the Minutes.)

L. Approval of External Auditors for 1969-70 (FCR 2)

Mr. Hillenmeyer said that the University has followed the practice of employing "outside" auditors to perform an independent audit of the financial statements of the University of Kentucky and affiliated corporations. It has also followed the practice of using the same firm for several years and the Finance Committee recommends to the Board of Trustees that the firm of Peat, Marwick, Mitchell and Company again be engaged to perform the necessary audits for the fiscal year ending June 30, 1970 for a fee, including expenses, of not more than \$40,000. He put this recommendation in the form of a motion which was seconded by Mr. Bell, and passed without discussion. (See FCR 2 at the end of the Minutes.)

M. Authorization to Prepare Contract Documents--Ashland and Madisonville Community Colleges (FCR 3)

Mr. Hillenmeyer called attention to the recommendation in FCR 3 and moved that it be approved. His motion was seconded by Mr. Pence, and passed. (See FCR 3 at the end of the Minutes.)

N. Authorization to Cremate Cancelled Bonds and Coupons (FCR 4)

On motion by Mr. Hillenmeyer, seconded by Mrs. Blazer, and passed without dissent, FCR 4, authorizing Mr. Clay Maupin, Assistant Treasurer, and Mr. William Wesner, Assistant to Acting Vice President--Business Affairs and Treasurer, to burn in the incinerator in the Medical Center the paid and cancelled bonds and coupons returned from Paying Agents, was approved. (See FCR 4 at the end of the Minutes.)

O. Resolution Authorizing Issuance of \$16,300,000 Bond Anticipation (Renewal) Notes, Invitation to Submit Proposal and Official Statement Relating to the Issuance and Sale of the Notes (FCR 5)

Mr. Ruschell, speaking for the Finance Committee, explained that the

\$16,300,000 Bond Anticipation Notes for the Community Colleges Project authorized May 6, 1969, by the Board of Trustees, expire on April 14, 1970. He then stated that University officials and the Finance Committee of the Board of Trustees acting upon the advice of bond counsel and fiscal agents and with the approval of the Department of Finance of the Commonwealth recommend to the Board of Trustees that the University remain in the short-term market for another year and that renewal of such Notes be authorized. Renewal of the notes will permit the University to delay long-term financing to take further advantage of the improving long-term market and to sell and obtain the proceeds from the Series B Bonds as to which a Federal agency has made a guaranteed bid, but will not pay for the Bonds until the Project is about 80% completed. After this introduction and explanation by Mr. Ruschell, Mr. Hillenmeyer introduced, caused to be read and moved immediate adoption of a resolution entitled:

"A RESOLUTION OF THE BOARD OF TRUSTEES OF THE UNIVERSITY OF KENTUCKY AUTHORIZING THE ISSUANCE, JOINTLY WITH THE STATE PROPERTY AND BUILDINGS COMMISSION OF KENTUCKY, AND SUBJECT TO THE APPROVAL AND CONCURRENCE OF SAID COMMISSION, OF ITS \$16,300,000 REVENUE BOND ANTICIPATION (RENEWAL) NOTES ACCORDING TO AUTHORITY OF KRS 56.513, PAYABLE AS TO PRINCIPAL AND INTEREST SOLELY AS HEREINAFTER PROVIDED, AND NOT CONSTITUTING GENERAL OBLIGATIONS OF THE UNIVERSITY, THE BOARD, OR THE COMMONWEALTH, AND REQUESTING APPROVAL AND CONCURRENCE OF THE SAID COMMISSION,"

a true copy of which was presented to the meeting at which such resolution was proposed, and a true copy of which is attached to these Minutes.

The motion for the adoption of the said Resolution was seconded by Mr. Bell. After full discussion, the chairman put the question and upon call of the roll, the vote was recorded as follows:

Voting "Aye": Mr. Jesse M. Alverson, Mr. Thomas P. Bell, Mrs. Rexford S. Blazer, Mr. Albert G. Clay, Mr. Richard E. Cooper, Mr. Robert H. Hillenmeyer, Dr. N. N. Nicholas and Mr. James H. Pence.

Voting "Nay": None

The chairman then announced that the Resolution had been duly adopted and was in full force and effect.

Mr. Hillenmeyer thereupon introduced, caused to be read and moved immediate acceptance and approval of the forms of the Invitation to Submit Proposal and the Official Statement Relating to the Issuance and Sale \$16,300,000 Bond Anticipation Notes dated April 13, 1970, the forms of which shall be substantially in the forms of such instruments which were presented to the meeting.

The motion for the adoption of the Invitation to Submit Proposal and the Official Statement was seconded by Mr. Bell. After discussion the chairman put the question and the vote was recorded as follows:

Voting "Aye": Mr. Jesse M. Alverson, Mr. Thomas P. Bell, Mrs. Rexford S. Blazer, Mr. Albert G. Clay, Mr. Richard E. Cooper, Mr. Robert H. Hillenmeyer, Dr. N. N. Nicholas and Mr. James H. Pence.

Voting "Nay": None

The chairman then announced that the statement of the Invitation to Submit Proposal and the Official Statement had been accepted and approved.

P. Authorization to Execute Lease of Land in Texas (FCR 6)

Mr. Hillenmeyer said that FCR 6 was merely requesting approval of the extension of a lease on University owned land in Texas and moved that the Acting Vice President--Business Affairs and Treasurer be authorized to execute a lease of 316 acres of grazing land located in Young County, Texas, for a period of two years from April 1, 1970, for a net yearly consideration of \$867.62. Dr. Nicholas seconded Mr. Hillenmeyer's motion, and it passed without dissent. (See FCR 6 at the end of the Minutes.)

Q. Alumni Reception--Columbus, Ohio

President Singletary extended an invitation to all those who would be attending the Mideast Regional basketball tournament in Columbus, Ohio, to a reception sponsored by the Alumni Association to be held on Thursday afternoon, March 12, 1970 in the Imperial House Motel.

Mr. Clay, speaking for the entire Board of Trustees, expressed pride in the Wildcat basketball team which had just won the Southeastern Conference championship for the twenty-fifth time and would represent the University of Kentucky in the National Collegiate Athletic Association Mideast Regional tournament in Columbus on March 12 and 14. He requested that Dr. Creech draft a resolution of thanks and appreciation to the team to be delivered prior to its departure for Columbus on Wednesday, March 11.

R. Meeting Adjourned

The chairman, having first determined that there was no further business to come before the meeting, called for a motion for adjournment. It was moved by Dr. Nicholas. His motion was seconded by Mr. Alverson and without objection

the meeting was adjourned at 2:20 p. m. , Eastern Standard Time.

Respectfully submitted,

Mrs. Rexford S. Blazer, Secretary
Board of Trustees

PRs 2, 3, 4, 5, 6 and 7 and FCRs 1, 2, 3, 4, 5 and 6 which follow are official parts of the Minutes of the March 10, 1970 meeting of the Board of Trustees.

PR1

PRESIDENT'S REPORT TO THE TRUSTEES

March 10, 1970

1. ETV TO COMMUNITY COLLEGES NEARING COMPLETION

When the closed-circuit TV network to the community colleges is completed this year, it will provide instantaneous state-wide communications to the entire Community College System. Conceived by the planners of the State ETV broadcast network, who saw educational needs which could be satisfied only through closed-circuit linkage of higher educational institutions, the micro-wave units first linked Somerset, Elizabethtown, Jefferson and Hopkinsville to the state-wide system. University TV programs to the community colleges are sent from the UKTV Center (by coaxial cable) to the Kentucky ETV Central control, 600 Cooper Drive. From there they travel by phone company distribution to terminal points at the community colleges. Completion of all the links is expected by this summer. The system will permit community colleges to use TV materials at the time they are sent through the system or, by videotape recording at the individual colleges, to be held for convenient scheduling to classrooms. In addition to instructional materials for community college students, the system will be used for many other types of televised communication. Among these are student information and orientation, administrative communications, state-wide "faculty meetings", in-service training, cultural programs and continuing education. Other classes of electronic communication, including computer data transmission, facsimile transmission and slow-scan television, will be simultaneously accommodated in the future.

2. "HOW UK SERVES YOUR COUNTY" TITLE OF REPORT SERIES

Reports on services provided individual counties by all departments of the University are complete and now are in the hands of local civic leaders, the press and county agents for distribution to opinion leaders and others in every county. Called "UK Serves Your County...A report of _____ County services provided by the University of Kentucky--1967-1969," the reports detail scholarships, research projects that pin-point area problems, number of UK graduates in the county, aid to business and to farmers, and work with individual families as well as UK faculty-staff profiles who hail from the individual counties. The reports note the main business and foremost service of the University is education, but discusses research and service areas provided by the University to all Kentucky.

3. MOON SCIENTISTS SHOW LUNAR SAMPLES TO PUBLIC

The Department of Chemistry recently featured a highly-successful public display of several small chips of the Apollo 11 lunar rocks and a sample of lunar soil. The chips were part of the group of 27 moon rocks analyzed by Drs. W. D. Ehmann and J. W. Morgan of the Department of Chemistry. Those wishing to see larger rock specimens will be able to visit a traveling NASA display in Frankfort later this year. Parking for the public was made available in the new parking structure at Rose Street and Clifton Avenue.

The scene was repeated last weekend, with a display of rocks and dust from UK's other investigator, Dr. Richard C. Birkebak, associate professor of mechanical engineering. Color movies of the flight of Apollo 12 was also a feature of Engineering Week open house on Saturday. Other exhibits included lasers, a wind tunnel, traffic control, and computers. Engineering laboratories were staffed by students who explained exhibits. A microwave laboratory identical to those used for long distance telephone dialing was in operation. An amateur radio club had its equipment on display. Numerous industrial firms sent exhibits for the UK Engineering Week which ran concurrently with the observation of National Engineering Week.

4. "WING" CAST MEMBERS ARE SELECTED

Casting for the opera, "Wing of Expectation," has been completed. Written by Dr. Kenneth Wright of the Music Department, the opera depicts the tragic life of Mary Todd Lincoln and is to be presented in Lexington and historic Ford Theatre in Washington this spring. First performed as a part of the University's centennial in 1965, the opera will be revived for a performance at Ford Theatre on May 14-15. It will be presented in Lexington on May 10, in Guignol Theatre. Members of the cast were announced by Raymond Smith, producer and stage director, and Miss Phyllis Jenness, musical director, both of the music department. The cast including students, faculty and members of the community are: Suzanne Blacklidge, Anchorage; Cheri Bowling, Princeton; Kenneth Carter, Georgetown. Mrs. Linda Hall, Steve Cosby, Garrett Flickinger, Donald Ivey, Mrs. David Rush, Mrs. Donna Swaffar, Norrie Wake, Leroy Jenkins, and John Lienhard, all of Lexington; Heather Frank, Cuyahoga Falls, Ohio; Donna Boyd, Los Angeles, Calif.; Stanley Carter, St. Albans, W. Va.; Garry Parr, Massillon, Ohio; Gale Price, Winchester, and Linda Ward, Kokomo, Ind. Three professional singers from New York will appear in the lead roles of President Lincoln, his law partner William Herndon, and Mary Todd.

5. STUDENTS USING PLACEMENT SERVICE MORE

The Placement Service set a new performance record, arranging almost 4,000 interviews between graduating seniors and 281 employment sources in a ten-week period--September 30 to December 12. Recruiters from 223 business and industrial firms, 30 state and federal agencies and nearly as many school systems spent an average of four days each at UK during the Fall semester recruiting season. Employers from throughout the U.S. send representatives to UK twice each year. Col. James P. Alcorn, Placement Service director, said they come from as far away as Kuwait, a small oil-producing country on the Persian Gulf. Recruiting efforts on campuses have grown steadily over the last three years. In comparable periods in 1967 and 1968, Placement Service records show that 2200 and 3600 appointments, respectively, were arranged. Col. Alcorn believes current competitive recruiting reflects a constant, stable demand for trained technical and professional personnel.

The Placement Service is not an employment agency. It serves as a contact point between employers and students. Monthly bulletins issued by the office list dates recruiters will be on campus and job-hunting students are free to schedule interviews with as many firms as they wish before making a final commitment. Students with more specific interests can request more specific service. Col. Alcorn's staff will send employment inquiries and credentials to specific employers or to several potential employers in areas chosen by students. A third service, a bulletin called "Bargains in Brains," goes directly to prospective employers. This lists graduating seniors from the Colleges of Business and Economics, Agriculture, Education, Engineering, and the School of Home Economics.

6. CAREER DAY PLANNED AT SOMERSET COMMUNITY COLLEGE

Dean of Admissions Elbert W. Ockerman will be featured speaker for the first annual Pulaski County College and Career Day program next Monday and Tuesday at Somerset Community College. His topic, which concerns the students' plans for the future--academically and vocationally--is entitled, "The Importance of Alternatives." Dr. Roscoe Kelley, director of the college, will preside. Harold Van Hook, coordinator of student services at SCC, said all high school seniors in Pulaski county, including the Somerset School District, will be invited to the college on March 16. The following day, all high school juniors will be invited. School officials said they expect about 400 students each day. Representatives from all major colleges and universities in the Commonwealth as well as representatives from local professional schools will participate in the program. Persons representing various careers from the community and the University will be available to counsel with students. Three 30-minute sessions in both the morning and the afternoon are scheduled for small discussion groups.

7. QUIZ BOWL COMPETITION HAD STUDENT INTEREST

Much interest was shown by students in the Quiz Bowl competitions, which were concluded on campus last week. The Quiz Bowl is an annual contest which pits four-member teams against each other in academic competition. This year 29 teams participated. The winning team was composed of Jane Hollander, senior in zoology; Jack Cope, senior in pre-medicine; Jerry Zakem, junior in pre-medicine, and Suzanne Fogle, sophomore in special education. Last year Zakem and Cope were on a team which reached semi-final competition. "We won't be back to defend our title, we are going to retire undefeated," said team members. The Fiji team said they would return next year. That team consisted of Joe Richardson, junior in art education; Kim Miller, senior in physics; John Van Arsdall, junior in microbiology, and Ken Burton, junior in computer science. Jack Dav, junior math major and chairman of the Quiz Bowl, estimated that between 150 and 200 people attended each of the five rounds. He said response was much better this year than last. More than 1,000 different questions were used, ranging in topic from sports to math. Winning team members were presented a team trophy as well as individual trophies. The second-place team was presented a team trophy. The winners called themselves The Predatory Mundanes. Runners-up were from Phi Gamma Delta (Fiji).

8. NEW JOURNAL BEGINS PUBLICATION HERE

Several University scholars are involved in the production of "Germanic Notes," recently published for the first time by Erasmus Press, Inc., Lexington. The editor is Dr. Wayne Wonderly, chairman of the Department of Germanic and Classical languages and Literatures. The book review editor and bibliographer is Dr. Lawrence S. Thompson, professor of classics, and the first issue features an extensive book review by Dr. Robert F. Bell, assistant professor of German. "The growing significance of studies in Germanic languages and literatures in the western hemisphere has suggested the need for a new monthly journal which will permit a direct outlet for short notes, for queries, for critical reviews of basic scholarly reference works, and for annotated lists of reference study in aspects of the culture of the Germanies, the Low Countries, and Scandinavia," Dr. Wonderley stated.

9. LIBRARY WORKSHOP SET HERE IN MAY

Fifty librarians from throughout the U. S. will be selected to attend an Institute for Library Services for Exceptional Children and Young Adults, May 24-29 at the University. Sponsored by the School of Library Science, institute sessions will be held in the Board Room atop the Office Tower. Each participant will receive a \$75 stipend plus \$15 for each dependent from the U. S. Office of Education. The institute is intended for librarians interested in providing services to exceptional children and young adults, library consultants, and teachers of children's library services, according to Mrs. Mary Bohinski, institute director. Field trips are planned to the Cincinnati Public Library Center to see the demonstration project of services to exceptional children, the UK Special Education Instructional Materials Center, and local agencies concerned with handicapped children. Video-tapes of the major presentations will be available to participants who wish to set up workshops in their own areas. Experts in the respective fields will give presentations on characteristics and needs of handicapped children; specially-designed library programs; multi-media materials; regional and national resource centers and communications networks; library facilities and equipment; bibliotherapy, and personnel training programs. Kentuckians on the teaching staff of the institute are Dr. Lawrence A. Allen, dean of the School of Library Science; Mrs. Marjorie Allen, director of training, Bluegrass Association for the Mentally Retarded; Mrs. Donna Albey, coordinator of continuing education, UK School of Library Science; Dr. Ollie E. Bissmeyer, director of the Educational Media Laboratory; Dr. Edward A. Blackhurst, director of the UK Special Education Instructional Materials Center and acting chairman of the Department of Special Education; Mrs. Frances Coleman, director of the Kentucky Regional Library for the Blind and Physically Handicapped, Frankfort; Dr. Vernon James, director, Handicapped Children's Center, Medical Center; Carl Lappin, director, Instructional Materials Reference Center, American Printing House for the Blind, Louisville, and Mrs. Christa Montgomery, coordinator of materials and audio visual aids, Fayette County Schools.

10. 450 HONOR SOCIETY STUDENTS WERE HERE

Approximately 450 high school students from across the Commonwealth attended a one-day conference of the Kentucky chapters of National Honor Society on the Lexington campus last Saturday. Key-note speaker was Lt. Governor Wendell Ford. Addressing the morning session in Memorial Hall, his topic followed the theme of the convention, "Youth in the 70's." Following his address, the students re-assembled into discussion groups with UK personnel as resource people. Professors involved in the moon rock research chaired one session. Other topics included LSD and other dangerous drugs and the various vocational fields such as music, pre-med, law, accounting and education. Dean of Admissions Elbert W. Ockerman spoke at the luncheon on the topic, "The Quiet Revolution."

11. FOUR STUDENTS NAMED WILSON DESIGNATES

Four University students are among more than 1,000 future college teachers from the U.S. and Canada elected winners in the annual Woodrow Wilson National Fellowship competition. They are Lynn M. Betzler, Naperville, Ill., a major in anthropology; Veda A. Cobb, Lilv (Laurel county), philosophy; Patricia A. Truesdall, Miamisburg, Ohio, political science-international relations, and Sharon A. Warner, Red Bank, N. J., anthropology. The Foundation's selection committees chose the designates as "the most intellectually promising" 1970 graduates planning careers as college teachers, Foundation president Hans Rosenhaupt said. Dr. William S. Ward, professor of English, is chairman of the UK Wilson committee.

12. 6,352 FAMILIES AIDED IN NUTRITION PROGRAM

Lucy T. Hammond, extension foods and nutrition agent for the Blue Grass area and state coordinator of the Expanded Foods and Nutrition Program, describes in detail the Federal Extension Service push to tuck nutrition information and education into pockets of poverty. "Right now, we have almost 250 nutrition aides, as often as possible recruited from the same community as the people they are trained to help. They visit individual families, teaching them the basics of good nutrition, food buying and meal preparation. Fifty-five Kentucky counties are included and more are being added as we train new assistants. With the help of the 'little home ec lady' who comes to their door, thousands of low-income and disadvantaged homemakers have been motivated to raise their family's level of living. As of January 31, Extension assistants were working with 6,352 families. Adding all the members of these families, a total of 29,723 persons were being given a chance to benefit from the nutrition education program." Mrs. Hammond came to her new position with a varied background as dietitian, nutritionist and home economist. Her experience dates to 1966, when she served as assistant county home economist for Leon county, Fla. She joined the Kentucky Extension Staff in 1967. From 1952 to 1957 she was staff dietitian and then head dietitian for the VA Hospital, Canandaigua, N. Y. She was head dietitian and acting assistant chief at the Cincinnati Veterans Hospital, 1957-58, and chief dietitian at Florida A&M Hospital in Tallahassee from 1958 to 1966. A 1950 graduate of Kentucky State College, she did advanced study in foods and nutrition at Indiana University in 1951. She received her dietitians certificate from Freedmens Hospital, Washington, D. C., in 1952 and her MA from Florida A&M University in 1963.

13. HOW ROBINSON FOREST CAME TO THE UNIVERSITY

In February, PRL reported on the Wood Demonstration Center at Quicksand. This month, a more detailed history of the facility is featured.

On October 10, 1923, for "one dollar in hand" and "subject to the conditions of this instrument," the University received in fee simple, a deed to a 15,000-acre tract of land in Knott, Perry and Breathitt counties which has since become known as Robinson Forest. At the time of the turnover the rugged, stream-laced domain was anything but a forest. It had just been clear-cut of a growth of virgin timber of legendary proportions. A few old timers relate that many of the trees towered more than 100 feet in the air and were as much as nine feet in diameter. When the University acquired the property from the E. O. Robinson Mountain Fund, it was so bare that many prophesied it would never again grow a tree.

Some 47 years later, the picture has changed. Thanks to the recuperative powers of Mother Nature and scientific management, this vast piece of mountainous land is now completely reforested. By judicious cutting, producing around 200,000 board feet of lumber annually, it still has more trees per acre than ever before and is serving as a forest laboratory and a sort of a showcase visited by foresters and loggers from every state in the Union and from many countries. Conditions mentioned in the indenture which transferred jurisdiction to the University were that it be used for the purpose of "agricultural experimental work and teaching--and for the practical demonstration of reforestation." Revenues were to be used for purposes of the betterment of the people of East Kentucky, of which all conditions have been faithfully kept.

Immediately upon assuming control of Robinson Forest, the College of Agriculture began a program of reforestation. Milton Noble, now superintendent, said his first job with the University was on this project. As time went on, the College of Agriculture broadened its scope of operations and began teaching timberstand improvement, protection and management, logging and sawmilling, surveying and civil engineering, log-road construction and lumber preservation. Now on the grounds is a huge wood-preserving plant, a large sawmill and many other items of modern logging equipment. So complete are the facilities that Robinson Forest is now being used to train students in all aspects of modern forestry, and to assist those persons engaged in many phases of the wood-use industry. Annually it is the scene of workshops, seminars and demonstrations which have had tremendous influences and resulted in greater profits for those engaged in wood manufacture and tree farming. Superintendent Noble says loggers, tree farmers, sawmillers and students of forestry have come from as far away as South Africa, Indonesia, Brazil, Honduras and even Germany, to learn about trees and timber production at Robinson Forest.

14. VOLUNTEER PROGRAMS SPOTLIGHTED BY MRS. NIXON

When Mrs. Richard Nixon visited the city last Tuesday, her visit called attention to volunteer work at the University, which has become important to at least 500 students on the campus--so much so that when the First Lady made plans to visit colleges where student volunteer work was a big thing, UK was cited to her as one of those schools that had a large segment of the student body involved. During her five-hour visit, she was given a guided tour of areas where student volunteer work is most active. Two students actively engaged in volunteer work served as her hosts. They were Neil Ashworth of Richmond, Va., and Rebecca Westerfield of Owensboro.

Mrs. Anna Bolling, director of volunteer programs, is coordinator of volunteer programs in the Human Relations Center. She said her office works with community groups to decide where help is needed and to supply student workers. "We can put our finger on at least 500 students actively engaged in volunteer work," she said. "If you count all the groups and their members, UK has around 2,000 students engaged in volunteer work of one sort or another." Some of the larger organizations on campus working in the area are the fraternities and sororities, the Baptist Student Union and the Newman Center. Groups organized solely for the purpose of doing volunteer work include the Lexington Tutorial Program and Trans-Action. The latter is sponsored by the Newman Center.

A student-run, student-formed organization, the Lexington Tutorial Program is four years old, working primarily at Manchester Center and the East End Center. Maurine Hebert, senior from Louisiana, is coordinator. She said tutors work on a one-to-one basis involving about 100 children. Each student working as a tutor is required to give two hours a week. They are encouraged to establish communication with parents of the tutees, and vice versa. Trans-Action, a volunteer program for all students although sponsored by the Newman Center, focuses on four agencies: the Neighborhood Centers Program, Kentucky Village, Eastern State Hospital, and the Christian Appalachian Project. Students are asked to give eight weeks' service each semester. They receive close guidance by professional social workers. Volunteer work includes tutoring, teaching of homemaking skills, scouting, coaching of ball teams, and supervising day care centers and "tot" lots. Approximately 150 members of the Baptist Student Union are involved in the Veteran's Administration, Shriners and Eastern State hospitals. They also are active at the Baptist Community Center on West High Street. Coaching basketball teams and serving as scout leaders are popular outlets. Sigma Nu Fraternity currently has 18 members coaching various teams. Alpha Gamma Rho fraternity sponsors several activities at Bluegrass Boy's Ranch. Tau Kappa Epsilon fraternity members work with mentally retarded youths at the state hospital in Frankfort. Sororities each sponsor at least one philanthropic organization as well as providing leg-work for fund drives for the Heart Association and the United Fund.

15. STUDENTS SERVE ON ALL LIBRARY SCIENCE COMMITTEES

A student now serves on each faculty committee in the School of Library Science. The faculty has established a policy of involving students in all significant planning and decision making. During the three years since its organization, a student committee and representative appointed by the committee have worked closely with the faculty in preparing criteria for the evaluation of curriculum and programs as well as faculty. Last year, the substitution of the exit interview with a faculty member for the former comprehensive examination was the result of consultation and careful consideration by student and faculty members. Jim Nelson, chairman of last year's student committee, attended the first conference of the Congress for Change in Washington as well as the planning session held in March. His reports of the conference appeared in two professional publications. This year's officers, elected in October, are Tom Marcum, chairman, Nancy Johnson, secretary, and Mel Bullock, treasurer. Mr. E. J. Hernandez is responsible for the monthly newsletter. Other members of the committee are Vicki Jones, Chuck Hale, Jim Anderson and Karen Marcum.

16. H'VILLE COLLEGE GETS DONOVAN BOOKS

About 350 books from the Herman L. Donovan collection have been given to Hopkinsville Community College. Dr. Thomas L. Riley, college director, said "The collection is of particular significance because of the connection of many local people with the Donovan family." Dr. Donovan was the sixth president of the University. He assumed that office in 1941 after serving as president of Eastern Kentucky State College. A native of Mason County, he married Nell Stuart, a daughter of Mr. and Mrs. James Jefferson Stuart of Pembroke (Christian County). Mrs. Donovan maintained strong ties to Christian County throughout her lifetime. After the death of Mrs. Donovan, the entire collection of books was presented to the Margaret I. King Library on the Lexington campus and duplicates were forwarded to Hopkinsville.

17. EXTENSION HOMEMAKERS IN MARCH 19-20 MEETING HERE

Next week more than 2,000 homemakers from throughout the state will be on campus. The annual meeting is March 19-20. The women, members of homemakers clubs in cities as well as rural communities, will be attending the annual meeting of the Kentucky Extension Homemakers Association. The conference is sponsored jointly by the Cooperative Extension Service and the KEHA. Key-note speakers are Dr. Walter L. Thomas, nationally-known lecturer and researcher on young people and their values; Margaret Oliver, program leader of the Federal Extension Service's division of home economics; Mrs. Beulah Nunn, wife of Governor Nunn, and Mrs. Wesley Naye, hostess for the Channel 32 Talk of the Town show, WLKY-TV, Louisville. They will tie in their talks to the meeting's "Reaching Toward Tomorrow" theme, according to KEHA president, Mrs. Earl Friedly, Georgetown. A highlight of the program will be awards by the Master Farm Homemakers Guild and KEHA to two Master Farm Homemakers.

18. RESEARCH GRANTS SINCE JULY NOW OVER \$9 MILLION

During the period February 1-February 28, a total of 25 agreement awards were received by the University of Kentucky Research Foundation amounting to \$407,044.84. Six grants received additional funds amounting to \$2,477.53. One other award was decreased by \$4,858. The total since July 1: \$9,049,526.42.

COLLEGE OF AGRICULTURE

Department of Agricultural Engineering--K. Mills, Professional Advisory Service Center, Office of Civil Defense, \$4,205.

Department of Agronomy--J. H. Smiley and W. O. Atkinson, Tobacco Research Program, Philip Morris, Inc., \$2,500.

Department of Animal Sciences--V. Hays, Swine Research, Abbott Laboratories, \$500. Y. Varney, Kentucky Meat Packers Association, Kentucky Meat Packers Association, \$2,352.

Department of Entomology--J. G. Rodriguez, Biological Control of Muscidae, National Institutes of Health, National Communicable Disease Center, \$22,368. R. Thurston, Insecticide Studies Under Kentucky Conditions, Shell Development Company, \$750.

Department of Plant Pathology--H. E. Wheeler, Pathological Changes in Structures and Functions, NIH, \$4,858 decrease (amount of grant now \$26,942).

Department of Veterinary Science--E. T. Lyons and J. H. Drudge, Pyrantel As An Anthelmintic, Charles Pfizer Company, Inc., \$2,000.

COLLEGE OF ARTS AND SCIENCES

Department of Microbiology--M. I. H. Aleem, Mechanisms in Bioenergetics of Autotrophic Life, National Science Foundation, \$40,000.

Department of Sociology--H. L. Voss, Deviant Behavior Drug Abuse, National Institute of Mental Health, \$42,083.

COLLEGE OF BUSINESS AND ECONOMICS

Department of Economics--F. Ray Marshall, Negro Employment in the South, U. S. Department of Labor, Manpower Administration, \$32,565.

COLLEGE OF ENGINEERING

Department of Electrical Engineering--J. S. Jackson, Improved 60-400 Hz/400-60 Hz Synchro Converter Design, Naval Ordnance Station, \$5,000.

Office of Research and Engineering Services--R. Puckett, Planning Study of Enhancement of Grade 11 Braille Translation, U. S. Department of Health, Education, and Welfare, Social and Rehabilitation Service, \$22,963.

COMPUTING CENTER

M. Solomon, Data Processing Services - Isolation of Drug Sensitive Questions, Drug Effects, Etc., NIMH, \$240.44 (additional funds). M. Solomon, Automatic Data Processing Services and IBM Machine Usage, NIMH, Clinical Research Center, \$200.24 (additional funds).

SCHOOL OF LIBRARY SCIENCE

M. Bobinski, Institute on Library Services for Exceptional Children and Young Adults, U. S. Office of Education, \$5,000.

COLLEGE OF DENTISTRY

Department of Community Dentistry--W. O. Young, Apprenticeship Program in Preventive Dentistry and Community Health, Public Health Service, \$11,164.

COLLEGE OF MEDICINE

Office of the Dean--W. S. Jordan, University of Kentucky College of Medicine Alumni Association Fund, \$10.00 (additional funds).

Department of Community Medicine--A. Benenson, Mono-Vacc Study, Lincoln Laboratories, Inc., \$3,000. K. A. Watson, Program for Epidemiologic Research Training, PHS, \$53,781. K. A. Watson and H. M. Vandiviere, Will Rogers Memorial Fund Study, Will Rogers Memorial Fund, \$23,641.

Department of Medicine--I. F. Kanner, Revising the Automated Self-Administered History Form, American Society of Internal Medicine - Socio-Economic Research and Education Foundation, \$1,000. J. T. Reeves, Hypoxic Pulmonary Hypertension, NIH, \$351 (additional funds - amount of grant now \$29,503). R. Shabetai, Pericardium in Health and Disease - 2 Day Symposium, Kentucky Heart Association, \$500 (additional funds).

Department of Pharmacology--D. F. Diedrich, Phlorizin Inhibition of Sugar Transport, NIH, \$39,846.

Department of Physiology--J. F. Zolman, Ontogeny of Memory Storage, NIH, \$22,426.

Department of Radiology--J. Howieson, Special Fellowship Incidental Expense Account - Dr. James King, PHS, \$500.

Department of Surgery--L. R. Bryant, Pseudomonas Vaccine in Patients with Prolonged Tracheal Intubation, Parke-Davis and Company, \$6,005.50. W. Meeker, Clinical Significance of Carcino-Embryonic Antigens of Human Digestive Tract, American Cancer Society, Inc., \$36,213.34. B. F. Rush, Clinical Drug Evaluation Program, State of Wisconsin, \$1,175.85 (additional funds). P. M. Weeks, Structural Alterations of Collagen in Maturing Scar, NIH, \$15,574.

COLLEGE OF PHARMACY

H. B. Kostenbauder, Drug Combinations Enhanced Plasma Protein Binding, NIH, \$11,608.

19. SIGNIFICANT ACTIVITIES OF FACULTY AND STAFF

John Young Brown Jr., Dr. John H. Bondurant, professor of agricultural economics, and the late J. Graham Brown were honored by Kentucky Chapter No. 31 of the American Institute of Real Estate Appraisers at the chapter's recent annual dinner. Dr. Bondurant was named appraiser of the year by the chapter.

Dr. Steven A. Channing, assistant professor of history, has received a senior postdoctoral fellowship from The Johns Hopkins University Institute of Southern History for the 1970-71 academic year. Dr. Channing plans to continue his studies in Southern history and to begin research on a second book. His first book will be published this summer.

Dr. Ernst Jokl, professor of physical education, has accepted an invitation from the Free University of West Berlin to be guest professor of physiology during the summer session, 1970.

Dr. Lawrence S. Thompson, professor of classics, has compiled a selection of titles from the 29-volume "Dictionary of Books Relating to America, from Its Discovery to the Present Time," which have been published in microform by the Lost Cause Press, Louisville.

Charles Atcher, Library archivist, is the newly-elected vice chairman of the Respect For Law committee of the combined Optimist Clubs of Lexington and Fayette county.

Prof. Donald Holloway of Morehead State University and Don Wheeler, director of radio at UK, have originated and developed a proposal for an engineering study to establish a state-wide plan for public FM radio in Kentucky. With a \$2,300 grant from the Corporation for Public Broadcasting and another \$1,700 from 19 colleges, universities and school boards in the state, the \$4,000 total will meet project costs. Wherever possible, the plan will use the towers and the common carrier system of KETV, which also serves as the official state agency for educational radio. Among the 19 colleges are all UK community colleges.

Dr. R. G. Matheson, self-study coordinator in the Community College System, was honored recently by Paducah Community College, which Dr. Matheson had headed before the college entered the UK system. One of two new buildings there is called the Matheson Learning Resources Center.

"Organic Gardening and Farming" magazine cites a publication by the College of Agriculture as "the best reference booklet of its kind we have ever seen." The booklet, "Roadside Marketing in Kentucky," is by Hubert W. Davis (Horticulture) and Harold G. Love (Ag Economics).

The November issue of Current Scene (Hong Kong) published Dr. Sheldon Simon's (assistant professor, political science), article, "Sino-Japanese Relations in China's Asian Policy."

Dr. Fred Fleron, lecturer, political science, will be chairman of the panel on "Comparative Foreign Policy--Eastern Europe" at the 1970 annual meeting of the APSA in Los Angeles.

Dr. Bradley Canon, assistant professor, political science, is on the Nominating Committee of Midwest Political Science Association. His book review of *The Politics of Bench and Bar* was published in the November issue of the *Journal of Politics*.

Dr. Willis Griffin, director of the UK Office of International Education, is co-chairman of a task force steering committee of the Midwest office of the Institute of International Education, which met recently in Chicago and agreed on a program to build a constituency for international education through the Midwest. The program involves the formation of 11 state committees which will assess existing international programs and resources available to support improved programs.

Dr. Don E. Wrede, radiologist physicist, Department of Therapeutic Radiology, was at Anderson College, Anderson, Indiana, recently to give a series of lectures for the American Association of Physics Teachers and the American Institute of Physics. Dr. Wrede also held informal meetings with students, and assisted the faculty with curriculum and research problems. Dr. Wrede was a Fulbright lecturer in physics at Cheng Kung University, Tainan, Taiwan.

Michael D. Sprinkle, formerly with the Medical Library Center of New York, has joined the Medical Center Library as associate director.

Two College of Business and Economics faculty members, Dr. James H. Donnelly and Dr. John M. Ivancevich, both assistant professors of business administration, write that one of the main reasons banks may have lost some of their preeminent status could be their failure to realize that the customer is the key man. Their survey is described in a recent article in *Banking*, journal of the American Bankers Association.

Melodie Chenevert, who teaches family health to nursing students at the Medical Center, is the author of an article in the February issue of *Family Health* magazine.

Dr. Lewis Donohew, associate professor of journalism, on sabbatical leave doing research, writing and lecturing at the Institute for Presseforskning at the University of Oslo, will take part in a series of communications seminars in March, sponsored by the State Department, in Lebanon, Saudi Arabia, Kuwait and Kenya.

Robert Marshall Shepherd, associate director of publications in the Department of Public Relations, has been elected president of the Chamber Music Society of Central Kentucky for a two-year term.

Dr. Otis Singletary will serve as chairman of the Fayette County Cancer Crusade, while Coach Adolph Rupp will serve as state chairman, it was announced recently by Dr. Morris Scherago, professor of microbiology emeritus, chairman of the board, Fayette County unit, American Cancer Society.

Office of the President
March 10, 1970

PR 2

Members, Board of Trustees:

RECOMMENDATIONS OF THE PRESIDENT

I. Appointment to Board of Directors of THE FUND for the Advancement of Education and Research in the University of Kentucky Medical Center

Recommendation: that Mr. Leroy M. Miles be reappointed to a two-year term on the Board of Directors of THE FUND for the Advancement of Education and Research in the University of Kentucky Medical Center, beginning July 1, 1970 and ending June 30, 1972.

Background: Mr. Miles has been an interested and useful member of the Board of Directors of THE FUND for the Advancement of Education and Research in the University of Kentucky Medical Center and the recommendation that he be reappointed for another two years is submitted to the Board of Trustees for its approval.

II. Graduate Faculty Appointments

Recommendation: that approval be given to the following persons for membership in the Graduate Faculty.

Background: The persons whose names appear below have been appointed by the Board of Trustees and are now eligible for membership in the Graduate Faculty.

Jean Hayter - Professor of Clinical Nursing
A. S. Williams - Extension Professor, Department of
Plant Pathology

III. Appointments and/or Other Staff Changes

Recommendation: that approval be given to the appointments and/or other changes which require Board action and that the report relative to appointments and/or changes already approved by the administration be accepted.

Background: Approval of the Board of Trustees is required for all appointments to the positions with the rank of Associate Professor and above, for promotions, for the granting of tenure, and for salary changes above \$12,000 for non-academic personnel and \$15,000 for academic personnel. All other appointments and/or changes may be made by the President and reported to the Board.

BOARD ACTION

New Appointments

Louis J. Swift, Associate Professor (with tenure) and Chairman, Department of Classical Languages and Literatures, College of Arts and Sciences, effective July 1, 1970

Gary Dwain Potter, Assistant Extension Professor (Special Title Series), Department of Animal Sciences, College of Agriculture, retroactive to February 1, 1970 (Salary \$15,000 or over)

Daniel Richardson, Assistant Professor, Department of Physiology and Biophysics, College of Medicine, effective June 1, 1970 (Salary \$15,000 or over)

Retirement

Omar Carrier, Painter 1st Class, Physical Plant Division, after over 16 years of service, effective March 27, 1970

Leaves of Absence

Donald F. Diedrich, Associate Professor, Department of Pharmacology, College of Medicine, sabbatical leave at half salary for the period January 1, 1971 through December 31, 1971

John Carpenter, Professor, Department of Zoology, College of Arts and Sciences, sabbatical leave for the second semester of the 1970-71 academic year

Rodney Farrar, Assistant Professor, Department of Music, College of Arts and Sciences, leave without pay for the 1970-71 academic year

Jane Haselden, Associate Professor in the School of Letters and Languages, College of Arts and Sciences, sabbatical leave for the Spring Semester 1971

Phyllis Jenness, Associate Professor of Music (applied) (Special Title Series), College of Arts and Sciences, sabbatical leave for the Spring Semester 1971

Stanley Mock, Instructor, Department of Art, College of Arts and Sciences, leave without pay for the 1970-71 academic year

Stanford L. Smith, Associate Professor, Department of Chemistry, College of Arts and Sciences, leave without pay for the Fall Semester 1970

James B. Kincheloe, Professor and Chairman, Department of Administration and Supervision, College of Education, leave without pay for the 1970-71 academic year

David C. McMurtry, Associate Professor, Department of Vocational Education, College of Education, sabbatical leave for the Fall Semester 1970

James T. Moore, Professor, Department of Curriculum and Instruction, College of Education, sabbatical leave for the Fall Semester 1970

Raymond Wilkie, Associate Professor, Department of Educational Psychology and Counseling, College of Education, sabbatical leave for the Fall Semester 1970

ADMINISTRATIVE ACTION

Thomas F. Garrity, Instructor, Department of Behavioral Science,
College of Medicine and College of Dentistry
John D. Serkland, Assistant Professor (Special Title Series), Department
of Clinical Pastoral Counseling, School of Allied Health Professions
Richard J. Welsh, Assistant Professor of Social Work (Special Title Series),
Department of Psychiatry, College of Medicine
Eleanor D. Tolson, Instructor of Social Work (Special Title Series),
Department of Psychiatry, College of Medicine
Evelyn H. Johnson, Assistant Extension Professor, Department of
Nutrition and Food Science, School of Home Economics
Charles L. Kincer, Instructor and Admissions Officer, Prestonsburg
Community College
Betty Jean Mabe, Instructor and Admissions Officer, Madisonville
Community College
Charles Howard Tolley, Senior Instructor and Coordinator of Academic
Programs, Madisonville Community College

Action: Approved X Disapproved Other

Date: March 10 , 1970

Office of the President
March 10, 1970

PR 3

Members, Board of Trustees:

SUPPLEMENTAL RECOMMENDATIONS OF THE PRESIDENT

I. Appointment of Assistant Director of Cooperative Extension
for Agriculture

Recommendation: that Mr. Shirley H. Phillips be appointed Assistant Director of Cooperative Extension for Agriculture, effective April 1, 1970.

Background: The recommendation that Mr. Phillips be named Assistant Director of Cooperative Extension for Agriculture is made by the Dean of the College of Agriculture with the concurrence of the appropriate Extension administrators. Mr. Phillips has served the University and the College of Agriculture in many different capacities in a distinguished professional and competent manner. He will be responsible for the coordination and development of the total Agricultural Extension Program for Kentucky and will be administratively responsible to the Dean and Director of the College of Agriculture and to the Associate Dean for Extension.

II. Leave of Absence

Adam Pepelasis, Professor, Department of Economics, College of Business and Economics, leave without pay for the period February 1, 1970 to August 15, 1970

Action: Approved X Disapproved Other

Date: March 10 , 1970

Office of the President
March 10, 1970

PR 4

Members, Board of Trustees:

1969-70 Budget Revisions

Recommendation: that the following revisions in the 1969-70 budget be authorized and approved.

	<u>Approved Budget</u>	<u>Revised Budget</u>	<u>Change</u>
A. <u>General Funds</u>			
1. Income estimates			
Federal Appropriation			
Agricultural Cooper-			
ative Extension	\$ 3,843,508	\$ 3,873,958	\$ 30,450
Agricultural Experi-			
ment Station	1,520,970	1,526,059	5,089
2. Expenditures			
Agricultural Cooper-			
ative Extension	6,462,805	6,493,255	30,450
Agricultural Experi-			
ment Station	4,650,523	4,655,612	5,089
3. <u>Comments</u> - Federal fund balances from 1968-69 will be carried forward to support the above expenditure increases.			
B. <u>Restricted Funds</u>			
1. Income estimates	3,552,030	3,559,009	6,979
2. Expenditures			
Pharmacy	5,682	12,411	6,729
Neurology	-0-	250	250

Page 2

B. Restricted Funds (continued)

3. Comments - Additional income will be received to support the above expenditures.

Action: Approved X Disapproved Other

Date: March 10 , 1970

Office of the President
March 10, 1970

PP 5

Members, Board of Trustees

DOCTOR OF PHILOSOPHY IN GEOLOGY

Recommendation: That approval be given to the program leading to the Ph.D. degree in Geology.

Background: This program proposal, circulated to the University Faculty in September, 1969, was reviewed by an ad hoc committee appointed by the Graduate Dean, evaluated and approved by the Graduate Council, the Graduate Faculty, and by the University Senate acting through the Senate Council. The department has been offering the degree M. S. in Geology for many years.

Action: Approved X Disapproved Other

Date: March 10 , 1970

Office of the President
March 10, 1970

PR 6

Members, Board of Trustees:

ADOPTION OF COMMUNITY COLLEGE STUDENT CODE

Recommendation: that the University of Kentucky Community College System Code of Student Conduct: Rules, Procedures, and Responsibilities be adopted as an official policy of the University of Kentucky, that it be administered by the President of the University, and that any subsequent changes to it be adopted by this Board.

Background: In the fall of 1967, the Standing Committee on Student Affairs and the Inter-Community College Student Council undertook the task of revising the Student Code of the University for use by the Community College System. Subsequently, the various Faculty committees on Student Affairs and the local Student Councils became involved in the revision process. The document which emerged from the deliberations was an adaptation of the University's Code.

From February 1968 the Student Code has been under review and study by various committees on both the campus and in the Community College System. Because of the resignation of Dr. Oswald and the pending change in administration at the University, it was deemed desirable to withhold action on the Code in order to give the new President an opportunity to examine it prior to presentation to the Board.

The attached copy of the University of Kentucky Community College System Code of Student Conduct: Rules, Procedures, and Responsibilities is in line with the codified form of the University Student Code and has been recommended for approval by the Board of Trustees, by committees comprised of Community College students and faculty, by the Standing Committee on Student Affairs of the Community College System, by the Inter-Community College Student Council, the Vice President for Student Affairs and his staff, the President of the University, and the Board committee (Mr. Robert Hillenmeyer and Mr. Hudson Milner) appointed to study the Code.

Action: Approved X Disapproved Other

Date: March 10 , 1970

UNIVERSITY OF KENTUCKY COMMUNITY COLLEGE SYSTEM

Code of Student Conduct: Rules
Procedures, and Responsibilities

Final Draft

Lexington, Kentucky
November 11, 1969

The Community College
Code of Student Conduct:
Rules, Procedures and Responsibilities

Introduction

The University Board of Trustees is empowered by Kentucky Law K.R.S. 164.200 to establish a disciplinary system to govern the University campus. The statute provides:

"The Board of Trustees may establish proper regulations for the governance of the University and the physical training, military or otherwise, of the students. It may authorize the suspension and dismissal of students for neglect or violation of the regulations, or for other conduct prejudicial to the character and welfare of the University."

By Kentucky Law K.R.S. 164.595, the University is also empowered to establish disciplinary systems to govern the community college campuses. The statute provides:

"The Board has the same powers with respect to the community colleges that it has to the University of Kentucky in general.."

By the publication of the rules governing student conduct, the Community College System recognizes that students have both legal and moral rights to know the circumstances and manner in which this disciplinary power will be exercised and advises students that disciplinary rules will be enforced.

In order to devise such rules, the Community College System must first assess the general relation of the contemporary community college and its students. Today's student is at the community college as a member of a community of students seeking to acquire and communicate knowledge, and so long as his conduct in and out of the classroom does not impinge on the rights of other such students, the community college should not exercise its powers to either condemn or condone. The concern of the community college is to provide facilities and opportunities for those who seek knowledge.

There are four separate areas of student-community college contact:

1. the student as a member of the campus community;
2. the student as a member of a student organization;
3. the student as an employee;
4. the student as a customer for goods and services.

Only in the first of these areas can the community college appropriately apply its distinctive disciplinary punishments, such as suspension and expulsion, although it can employ analogous measures against student organizations and thereby indirectly affect the student himself.

As an employer or retailer, however, the community college has the same rights and privileges as any other person or organization in the same capacity. In these two areas, the community college must apply only those powers which any employer or retailer enjoys in his relationship to his employees or customers, though this may include such regulations as limiting employment to those students in good standing with the community college as to both academic and disciplinary matters.

Accordingly, the material which follows encompasses the first three categories, where the community college has a role in regulating student conduct, and each is sub-divided to include the three basic divisions of any disciplinary system:

- a. the offenses which call for disciplinary proceedings;
- b. the proceedings themselves;
- c. the punishment which may be imposed for the offense.

Statements of students rights and financial responsibility are also included.

ARTICLE I -- THE UNIVERSITY JUDICIAL SYSTEM

Section

- 1.1 Authority of the President of the University
Under the provisions of K.R.S. 164.200 and K.R.S 164.595 the Board of Trustees is responsible for student discipline. The Board hereby delegates this responsibility to the President of the University.
- 1.2 The Academic Offenses
There are two specific offenses against the academic community, plagiarism and cheating.
- 1.21 Plagiarism
All academic work, written or otherwise, submitted by a student to his instructor or other academic supervisor, is expected to be the result of his own thought, research, or self-expression. In any case in which a student feels unsure about a question of plagiarism involving his work, he is obliged to consult his instructor on the matter before submitting it.
- 1.211 When a student submits work purporting to be his own, but which in any way borrows ideas, organization, wording or anything else from another source without appropriate acknowledgment of that fact, the student is guilty of plagiarism.
- 1.212 Plagiarism includes reproducing someone else's work, whether it be a published article, chapter of a book, a paper from a friend or some file, or whatever. Plagiarism also includes the practice of employing or allowing another person to alter or revise the work which a student submits as his own, whoever that other person may be. Students may discuss assignments among themselves or with an instructor or tutor, but when the actual work is done, it must be done by the student, and the student alone.

1.213 When a student's assignment involves research in outside sources of information, he must carefully acknowledge exactly what, where, and how he has employed them. If he uses the words of someone else, he must put quotation marks around the passage in question and add an appropriate indication of its origin. Making simple changes while leaving the organization, content, and phraseology intact is plagiaristic. However, nothing in these rules shall apply to those ideas which are so generally and freely circulated as to be part of the public domain.

1.22 Cheating

Cheating is defined by its general usage and is sufficiently well understood as such. To avoid creating loopholes for the ingenious, a more explicit definition is not attempted, and the final determination of what might constitute cheating is left to the judicial agencies.

1.3 Other Offenses (Disciplinary)

Offenses as defined below are punishable disciplinary offenses. As used in the specified offenses, university property is defined as all real property owned, or leased to, and operated exclusively by the University and all such property leased to or operated by non-student organizations which are under the control and regulation of the Board of Trustees of the University of Kentucky.

- a. Interference with, or coercive action against, any registered organization or any individual on property owned or operated by the University, including but not limited to disruption of classes or meetings, or prevention of ingress to and egress from buildings.

An action interferes, disrupts, or is coercive if it impedes University operations or interferes with the rights of others, causes damage to property, threatens violence against any person or takes place on premises where students are not authorized to be.

In the event a student engages in a disruptive or coercive act, including participation in a disruptive or coercive demonstration, the penalty will be expulsion or suspension or, upon finding that substantial mitigating circumstances exist, undated suspension.

- b. Lifting, taking, or acquiring possession of, without permission, any academic material (tests, information, research papers, notes, books, periodicals, etc.) from a member of the community college faculty or staff or any comparable violation of academic security;
- c. Abusive, obscene, drunken, violent or excessively noisy misbehavior in the classroom or in or on University property at any time;
- d. Stealing any item of tangible or intangible personal property from the community college or from a member of the community

college faculty, staff or student body;

- e. Malicious or otherwise unwarranted defacing, disfiguring, damaging or destruction of property belonging to the University or to a member of the University community.
 - f. The threat of, or commission of, physical violence against any member of the University community or any person present on University property except while engaged in authorized sports activities.
 - g. Knowingly passing a worthless check or money order in payment of any financial obligation to the University or to a member of the University community acting in an official capacity;
 - h. Any violation of University rules regarding the operation and parking of motorized vehicles on University property;
 - i. Any violation of community college rules regarding the use of University property;
 - j. Hazing of any kind;
 - k. Any misuse by a student of his position as a student, or his right to use University property, to commit, or to induce another student to commit, a violation of local, state or federal laws;
 - l. Falsifying, altering, or forging any official University records or documents, or employing official University documents or records for purposes of misrepresentation.
- 1.4 Community College Policy on the Student and Local Authorities
The community college does not desire to be a policing authority for the activities of the student outside the community college nor a sentencing authority for violations of state or local law. However, the preservation of an academic atmosphere conducive to the student's learning and maturing process may require that on occasion the community college impose sanctions upon an individual for the protection and well-being of the total academic community.
- 1.41 The community college cannot undertake to act as a collection agency for landlords, retail stores, etc., nor to impose disciplinary punishment for a student's misconduct outside the campus community unless that misconduct falls within the specified punishable offenses or is so serious as to be covered by the provisions of Section 1.55.
- 1.42 The community college may report violations by students of state or local law to the appropriate officials.
- 1.43 The community college cannot accept remand of students charged or convicted of violations of state or local law for the purpose of imposing disciplinary punishment. However, a community college

representative may accept court appointment of probation of a student to his care and impose such requirements as he sees fit. If such student violates these requirements, he must be returned to court for such further proceedings as the court shall determine, but not for community college disciplinary punishment.

- 1.44 A student charged with a violation of federal, state, or local law may request assistance from the Director's Office. After receipt of the student's request and a review of the charge(s) and circumstances surrounding the incident, a member of the Director's staff may be made available to counsel and assist the student.
- 1.5 The Procedures
 - 1.51 The Role of the Director's Office in Student Disciplinary Matters
 - 1.511 When the Director, after investigation into an alleged violation of the disciplinary rules, believes a student has committed a disciplinary offense, he shall counsel with such student and may outline proposed disciplinary punishment and/or counseling. In cases where personal or public property has been stolen, defaced, disfigured, damaged or destroyed, the disciplinary action and/or counseling shall include an appropriate monetary reimbursement for compensatory damages.
 - 1.512 If the student is not willing to accept the course of conduct outlined by the Director, or if the student so desires at any time after notification of alleged involvement in a disciplinary offense, the Director shall forward the reports and evidence concerning the case to the Community College Judicial Board for action. The Director or his designee is thereafter concerned with keeping the records of the Community College Judicial Board and Appeals Board and in aiding the student to comply with any punishment decreed by either Board.
 - 1.513 Within the rights of the student at the University of Kentucky, the Director may contact the parents, or other persons as he deems appropriate, in matters of discipline.
 - 1.52 The Community College Judicial Board

There shall be a Community College Judicial Board, hereinafter referred to as the J-Board, with original jurisdiction over cases involving alleged violations by students of the stated community college disciplinary offenses.
 - 1.521 Authority

The J-Board shall have the sole authority to determine the issue of guilt in those cases referred to it pursuant to 1.512. It shall have the sole authority to impose punishment short of actual suspension or expulsion upon any student found guilty of a violation of community college disciplinary rules. If the J-Board believes that actual suspension or expulsion is the appropriate remedy, it shall recommend such action to the Director.
 - 1.522 The J-Board shall consist of ten persons: five male and five

female students. There shall be two co-chairmen, one male and one female. In order for any proceeding to be taken against a student for a violation of Community College rules, at least five members of the J-Board must be present to hear the case, with at least two members of each sex represented. However, in the event the accused student so requests prior to his or her hearing, he or she is entitled to a board composed of his or her sex only. Any decision of the J-Board must be by a majority of the members of the board hearing the case.

1.523 Eligibility Requirements

Any full-time student, who has had at least one semester of full-time residence on the Community College campus and who is a student in good standing may apply to the Student Affairs Committee for appointment to the J-Board. Consideration will be given to academic standing of the applicants.

1.524 The Appointment Process

The Student Affairs Committee shall screen all applications for membership and forward those who have been approved to the Student Government President, who, with the advice and approval of the Director, shall make the final appointment of the J-Board members.

1.525 Terms of Office

Students selected for membership on the J-Board will serve one year terms or, at the discretion of the Director, a term not exceeding three semesters.

a. Since it is important that all members of the J-Board sit as members of a court to try violations within their jurisdiction, three unexcused absences in any one semester shall constitute automatic dismissal from the J-Board. Furthermore, the J-Board acting as a unit may make such additional regulations regarding absences as it deems appropriate. All requests for excused absences shall be made to the Director, and his decision shall be final.

b. Any vacancies on the Board shall be filled in the manner as outlined above. Vacancies shall be filled within ten days after the vacancy occurs.

1.53 The Community College Appeals Board

There shall be a Community College Appeals Board with appellate jurisdiction over all decisions of the Community College Judicial Board and over decisions of any faculty members on matters of community college academic offenses.

1.531 Jurisdiction in Cases of Disciplinary Offenses

a. Within 30 days after receipt of the decision of the Community College J-Board, any accused student may appeal in writing to the Director for review by the Appeals Board of the J-Board's finding of guilt or for review of the nature or severity of the punishment imposed or recommended by the J-Board. The Director shall forward the appeal to the Chairman of the

Appeals Board for appropriate action.

- b. If the Director in his official capacity believes that the punishment imposed by the J-Board was inadequate for the offense committed, he may request a review thereof by the Appeals Board. Such a request shall be directed to the Chairman of the Appeals Board within 30 days of the decision by the J-Board.

1.532 Disposition of Cases of Disciplinary Offenses

- a. If the student appeals on the issue of fact regarding commission of the offense, the Appeals Board shall review the evidence and its decision shall be final.
- b. If the student appeals on the issue of the nature or severity of the punishment, or if the Director requests a review of the punishment, the Appeals Board shall recommend what it believes to be the appropriate punishment to the Director, who shall set the punishment. When the student is appealing on the issue of the punishment, the Appeals Board may not recommend a more severe punishment than that imposed by the J-Board, but when the Director requests a review, the Appeals Board shall recommend any punishment it believes appropriate to the offense.
- c. Any decision and/or recommendation by the Appeals Board must be by a majority of those members sitting on the case.

1.533 Disposition of Cases Appealed on the Issue of Guilt in an Academic Offense

The Appeals Board shall hear and resolve all appeals from any student of a decision of a faculty member that the student has cheated or plagiarized in any examination or paper given by or submitted to the faculty member.

- a. The Appeals Board may agree or disagree with the instructor as to the fact of the alleged violation and the Board shall be the final determinant on this issue of fact.
- b. The student's appeal must be filed in writing with the Chairman of the Appeals Board within 30 days after the student has been notified of the action taken by the instructor.

1.534 Disposition of Cases Appealed on the Issue of Punishment in an Academic Offense

- a. Once the fact has been determined that cheating or plagiarism has occurred, the faculty member may impose any punishment up to and including the awarding of an E grade on the test or paper on which the cheating or plagiarism occurred, and such punishment is not subject to appeal.
- b. If the instructor imposes punishment greater than an E grade on the test or paper involved, the student shall have the right to appeal in writing to the Chairman of the department

in which the offense occurred within 30 days after the student has been notified of the action taken by the instructor. The Department Chairman may in his discretion recommend a review by the Appeals Board of the punishment imposed. If the Board agrees with the faculty member, its decision shall be final. If the Board believes the punishment is too severe, the Board shall set the punishment unless such punishment involves the changing of a grade. In such case, the Board shall recommend to the Department Chairman the grade it deems appropriate. The Department Chairman shall then consult with the faculty member concerning the appropriate disposition of the case.

- c. In any case where the punishment proposed by the instructor is suspension or expulsion of the student, the case shall be automatically referred to the Appeals Board for review. If the Board concurs with the faculty member, it shall recommend to the Director for his approval and implementation that the punishment of suspension or expulsion be imposed. If the Board does not agree that such punishment should be imposed, it shall return its decision and its recommendation of appropriate punishment to the Department Chairman who shall consult with the faculty member as to the appropriate punishment.

1.535 Composition of the Community College Appeals Board

The Community College Appeals Board shall consist of six members, two full-time students and four faculty members. In addition, there shall be two student alternates and two faculty alternates, who shall be selected on the same basis and with the same requirements as the regular members. All members of the Appeals Board and/or their alternates shall when requested meet within 48 hours notice.

a. The Student Members

The students must have sophomore standing and must have had one full year residence in the community college with at least a 2.5 overall average. They will be selected by the Dean upon recommendation of the local Student Affairs Committee by such methods and procedures as he shall deem appropriate. Their appointments shall be for one-year terms. A student may not serve concurrently on both the Appeals Board and a J-Board.

b. The Faculty Members

The faculty members shall be appointed to staggered three-year terms by the Dean upon the recommendation of the Student Affairs Committee. The Chairman shall be chosen from among the faculty members by like procedure.

c. Other Procedural Rules

A quorum for the conduct of business will be five members, not less than three of whom are faculty members.

1.54 Summer Session

If sufficient members of any board will be present during the summer session, it will continue to function. If not, the Board has the authority to delegate its duties by the creation of a special board. Any member of the Board who is present will

automatically be a member of such a special board.

1.55 Emergency Circumstances

In the event that the Director, upon consultation with the Dean, has reasonable cause to believe that a student's presence may result in injury to himself, others, or University property, or in the event that he has been charged with a crime so serious as to threaten the welfare of the college community, the Director may impose such temporary sanctions as he considers necessary to protect members of the college community or its property, including exclusion from community college property. Upon taking such action, the Director shall notify the Community College Appeals Board. The student may appeal the Director's decision to the Community College Appeals Board, in writing, within 30 days. The Board shall consider the student's academic needs to attend class, use the library, and fulfill his other academic responsibilities in making its recommendation. This Board may recommend to the Dean of the Community College System changes or extensions of the Director's action. The Dean shall then determine the sanctions to be imposed.

Such temporary sanctions shall be enforced only for such time as the conditions requiring them exist. Accordingly, the circumstances shall be reviewed by the Board whenever there are indications that they have changed and upon an appeal in writing from the student involved.

1.56 Honor Codes

1.561 Where any community college has established, or shall establish, an Honor Code or comparable system which is governed by the students with approval by and/or appeal to the faculty of the college, the procedures outlined above shall not govern the following offenses to the extent that they are included as offenses subject to the Honor Code and committed by a student subject to such system:

- a. The academic offenses
- b. Disciplinary offense number 1.3 (b), to the extent that it is committed within the school or college subject to such system
- c. Disciplinary offense number 1.3 (c) as it pertains to the classroom

1.562 Such Codes may include as offenses such other actions as are deemed appropriate but cannot cover the offenses described in this report except as stated above.

1.563 The punishment meted out to a student governed by such a system shall be as designated thereby except that actual suspension or expulsion shall be imposed only with the recommendation of the Director of the college and upon the approval of the Dean.

- 1.564 The procedures of all such Honor Code systems must conform to the statement of student rights herein contain as Article 3.
- 1.565 The establishment of such an Honor Code shall include approval by majority vote of the students to be covered and by the faculty involved. Such codes are subject to review for fairness and clarity by the Standing Committee on Student Affairs upon request of the Director.
- 1.6 The Punishments
 - 1.61 Punishments for Disciplinary Offenses
Only the following punishments may be given to a student found guilty of a commission of a community college disciplinary offense. In cases where personal or public property has been stolen, defaced, disfigured, damaged or destroyed, the disciplinary action shall also include an appropriate monetary reimbursement for compensatory damages.
 - 1.611 Expulsion:
permanent forced withdrawal from the University. [see 1.521 (b); 1.531 (b); 1.532 (b)]
 - 1.612 Actual Suspension
forced withdrawal from the University for a specified period of time. [see 1.521 (b); 1.531 (b); 1.532 (b)]
 - 1.613 Undated Suspension:
same as actual suspension except that the student is permitted to remain on campus provided he follows stated conditions imposed with the punishment.
 - 1.614 Disciplinary Probation:
placing of the student under such social and behavioral restrictions as the J-Board shall establish and publish after consultation with the Director.
 - 1.615 Reprimand:
an admonition which can include a reasonable requirement for additional academic or nonacademic labor in keeping with the offense committed.
 - 1.62 Punishments for Academic Offenses
Only the following punishments may be given to a student found guilty of a commission of a community college academic offense.
 - 1.621 Expulsion. [see 1.532 (c); 1.563]
 - 1.622 Actual Suspension. [see 1.524 (c); 1.563]
 - 1.623 Undated Suspension.
 - 1.624 Forced withdrawal from the course and/or department in which the offense occurred, either with or without credit for the course.

1.625 Any grade for the course in which the offending paper or exam was submitted.

1.626 Any grade on the paper or exam in which the offense occurred.

ARTICLE III -- RIGHTS OF THE ACCUSED

In all proceedings of the Community College Judicial System, the accused student shall be guaranteed the rights hereinafter enumerated.

- 3.1 All students shall be guaranteed a fair hearing in all proceedings of all judicial agencies.
- 3.2 No student shall be compelled to give testimony which might tend to incriminate him, and his refusal to do so shall not be considered evidence of his guilt.
- 3.3 The accused student shall be informed in writing of the reasons for his appearance before any judicial agency with sufficient particularity and in sufficient time to insure opportunity to prepare for the hearing.
- 3.4 The accused shall be entitled to receive upon request a copy of all rules and procedures governing the judicial agency within 24 hours prior to his appearance before the agency.
- 3.5 The accused student shall enjoy the right to hear and question the witnesses against him and to present witnesses in his own favor.
- 3.6 The accused shall enjoy the right to have the assistance of an advisor of his choice.
- 3.7 Only impartial members of the judicial agency shall sit in judgment of any case.
- 3.8 The accused shall have access to a permanent verbal or written transcript of every hearing of every judicial agency.

ARTICLE IV -- THE UNIVERSITY AS A SUPERVISOR OF STUDENT ORGANIZATIONS

- 4.1 The Offenses
A student organization may not retain registration or may be subject to some lesser punishment if it is guilty of the following:
 - 4.11 Hazing

4.12 Disorderly conduct

4.13 Interference with activities of the community college, of any other registered organization, or of any individual; except that peaceful picketing will be permitted so long as it does not directly inhibit the carrying out of an activity on University property. An organization intending to picket shall inform the Director as to the time and place. Twenty-four hour notice shall be given.

4.14 Poor academic performance by the membership of a social or specialty organization or social misconduct by any organization.

4.15 Discrimination against any person due to race, color, sex, or religious affiliation or belief, except when the express and legitimate purposes of the organization require limitation as to sex and religion.

4.16 Enrolling as an official member or electing or retaining as an officer or committee chairman any student on academic probation.

4.17 Being organized for an illegal or immoral purpose.

4.2 The Punishment

The supervision of student organizations shall rest with the Director.

4.21 Registration

Any organization which wishes to use the community college name or University property or to solicit thereon, and any organization whose voting membership is limited solely to students or students and faculty or staff, must complete the registration form available in the office of the Director.

4.211 Any organization whose voting members and whose officers are limited to students, faculty and staff of the community college, is automatically entitled to registration so long as it completes the required application form and abides by the rules set forth above.

4.212 Any other organization is required to secure the necessary registration but is not automatically entitled to registration. Its registration is at the discretion of the Director and may depend on additional criteria he may prescribe. Such criteria shall be established and published by the Director and made uniform for all similar organizations. The Director may limit its registration, with its concomitant permission, to a fixed period of time, the length to be determined at his discretion.

4.22 Types of Organizations

The community college recognizes the following types of student organizations:

1. Social sororities and fraternities

2. Honors and Leadership organizations and recognition societies

3. Departmental organizations and professional fraternities
4. Political organizations
5. Government organizations
6. Specialty groups (religious, athletic, military, etc.)

4.23 Advisors

4.231 Each student organization must comply with the following requirements for advisors upon submission of an application for registration:

- a. Every social fraternity or sorority shall have a community college advisor, who shall be appointed by the Director, and shall elect at least one faculty representative.
- b. Every honors, leadership, or recognition society is required to have a faculty representative.
- c. Every departmental organization and professional fraternity shall have a faculty consultant. If no such faculty member is available for the departmental organization, then upon approval of the department, the Director may waive this requirement for a period not to exceed five years.
- d. Every political organization shall have a community college advisor elected by the membership or, failing that, appointed by the Office of the Director as well as a faculty representative.
- e. Every government organization shall have a community college advisor appointed by the Office of the Director. Such organizations shall also have a faculty representative.
- f. Every specialty organization shall have a sponsor, who must be approved by the Office of the Director. Such organizations shall also have a faculty representative.

4.232 The definition and scope of the various advisors required above is as follows:

- a. Community College Advisor:
a member of the staff of the Director's Office or any administrative office under his jurisdiction whose duty shall be to counsel and advise the organization and its officers as to their powers and responsibilities. However, he shall have no authority to prohibit any proposed action by a political organization.
- b. Faculty Representative:
a member of the faculty of the community college whose sole function is to make himself available to meet with members of the organization at their regular meetings or at a special

meeting called for that purpose. He can use this opportunity to breach the wall between faculty and students and discuss matters of interest in a more informal atmosphere.

- c. Faculty Consultant:
a member of the faculty of the community college connected with or interested in the organization, who shall offer support and advice to the officers in carrying out the purposes of the organization.
- d. Sponsor:
a responsible adult interested in the purposes of the organization who shall give guidance and counsel to the officers in carrying out the purposes of the organization.

4.3 The Punishment
Student organizations are creatures of the community college and without legal status. Accordingly, no specific procedures for adjudicating the commission of any of the offenses have been established other than that the Director may impose punishment up to and including refusal or cancellation of registration.

4.4 Right of Appeal
Within 30 days of receipt of notice that the Director has refused or cancelled the registration of an organization whose voting membership is limited to students, faculty, or staff of the community college, the officers or proponents of such organization shall be given the right to appeal, in writing, to the Dean via the Appeals Board after receipt of the recommendation of the Appeals Board. The decision of the Dean shall be final.

ARTICLE V -- STATEMENT OF FINANCIAL DELINQUENCY

The Community College expects the student to be financially responsible and not be delinquent in his financial obligations to the University, or to any Department or Division of it. Such obligations shall not include fines and penalties assessed against the student by other than University officers.

Financial obligations that are not met within 10 days after the date due shall be reported in writing to the proper office. Obligations to any Division or Department of the University shall be reported to the office designated by the Vice President for Business Affairs and Treasurer.

The appropriate business office shall notify the student of the financial obligation. If the student does not settle the obligation by the date designated on the notice, he shall be considered delinquent, and that office shall notify the Admissions Officer and/or the Registrar.

After the Admissions Officer and/or the Registrar has been notified that a student is delinquent, he shall not allow the student to register,

or to transfer credits or certify him for graduation, until he has been notified in writing by the appropriate business office that the obligation has been settled.

Office of the President
March 10, 1970

PR 7

Members, Board of Trustees:

APPOINTMENT OF VICE PRESIDENT--STUDENT AFFAIRS

Recommendation: that approval be given to the appointment of Dr. Robert Gordon Zumwinkle as Vice President--Student Affairs, effective July 15, 1970.

Background: Dr. Stuart Forth, who has served as Acting Vice President--Student Affairs since the resignation of Mr. Robert L. Johnson in September 1968, requested in the summer of 1969 that steps be taken to find a permanent replacement for him as soon as possible so that he might return to his duties as Director of Libraries at the University of Kentucky.

In September 1969 the search for a Vice President--Student Affairs was instituted and an advisory committee composed of four students and three faculty members was appointed to advise the President on this appointment. Candidates from both on campus and off campus were considered and the committee recommended in late February that consideration be given to Dr. Robert G. Zumwinkle for this appointment. Dr. Zumwinkle visited the campus and met with the administration, faculty, students and staff members in the Student Affairs area. The reaction of all who met him was extremely favorable.

Dr. Zumwinkle's qualifications and experience, as shown on the attached resume, make him eminently qualified for this key position. At four institutions he has compiled a highly successful record in working with students, both as a teacher and administrator, and he will bring to the University of Kentucky an expertise in the field of Student Affairs that will enable him to understand and deal with the complexities of today's university.

Action: Approved X Disapproved Other

Date: March 10 , 1970

RESUME

ROBERT GORDON ZUMWINKLE

Home Address: 3367 Oak Drive, Ypsilanti, Michigan 48197
Date of Birth: May 28, 1921
Marital Status: Married, three children
Telephone: Office - 487-2390, Home - 434-3140 (Area code: 313)

Education

Ph.D., University of Minnesota, 1953
Major field: educational psychology
Minor fields: higher education and philosophy of science

B.A., University of Minnesota, 1943
Major field: political science
Minor fields: psychology and economics

Employment

July, 1968 to present: Vice President for Student Affairs, Professor of Education, Eastern Michigan University, Ypsilanti, Michigan
January, 1967 to June, 1968: Director, Institute for Student Interchange, East-West Center, Honolulu, Hawaii
November, 1963 to January, 1967: Associate Director, ISI, East-West Center
January to November, 1963: Director, Fellowships in International Development, Institute of Advanced Projects, East-West Center
1953-1962: Dean of Students and Director of Student Personnel Services, Associate Professor and Professor of Educational Psychology, St. Cloud State College, St. Cloud, Minnesota
1950-1953: Director of Student Affairs for Men, University of Missouri
1946-1950: Research Assistant, Student Activities Adviser, and Counselor, University of Minnesota
1943-1946: Active Duty, USNR

Professional Activities

Memberships: American Association for Higher Education
American College Personnel Association
American Personnel and Guidance Association
National Association for Foreign Student Affairs
National Association of Student Personnel Administrators
National Education Association
Phi Delta Kappa

Professional Papers:

- NAFSA, 1966: "East-West Center: Impact on Students" (co-author)
- NAFSA, 1966: "U.S. Students Abroad: EWC Approaches to Selection, Orientation, Evaluation and Reintegration"
- ACPA, 1962: "Civil Liberties for College Students? Dilemma for the Student Personnel Administrator"

Community and Civic Activities

- American Civil Liberties Union: Minnesota Board of Directors, 1957-1962; President of Board, 1959-1961; Board of Directors, Hawaii ACLU, 1966-68
- Public Affairs Council, First Unitarian Church, Honolulu: Member 1963-1967; Chairman, 1964-65
- Central Minnesota Mental Health Center, Advisory Committee, 1959-62
- St. Cloud Area Human Rights Committee (appointed by and advisory to the Governor of the State of Minnesota): Member, 1958-62; Chairman, 1962
- Minnesota Democratic-Farmer-Labor Party: Delegate to four state conventions; Chairman, TriCounty DFL Club, 1961-62

Current and Recent Responsibilities

Current position: Eastern Michigan University is a rapidly growing state university. Enrollment during the fall 1969 semester is about 18,800 students, most of whom come from the heavily populated southeastern corner of Michigan.

As Vice President for Student Affairs, I am responsible for providing leadership in the broad area of student life and student services. The Student Affairs Division consists of seven departments, and the following officers report administratively to me: Dean of Students, Dean of Counseling Services, Director of Housing, Director of Health Service, Dean of Admissions and Financial Aids, Dean of Records and Teacher Certification, and Director of Placement Center.

Previous position: The full, official title of the East-West Center is "Center for Cultural and Technical Interchange between East and West." It is funded by the U.S. government as an instrument for educational interchange, is responsible both to the U.S. State Department and the University of Hawaii Board of Regents, and is administered as a semi-autonomous division of the University.

The Institute for Student Interchange is the student program of the Center and involved an average of about 600 students, chiefly graduate

students. About 2/3 of the students were from 30 countries of Asia and the Pacific; the rest from the United States. The students engaged in a varied program of cultural interchange at the Center in addition to their formal academic studies at the University of Hawaii, and they undertook "field study" -- in Asia for the Americans, on the U.S. mainland for the Asians.

As Associate Director and Director of ISI, I was involved in, and supervised others' involvement in, recruitment, selection, orientation, language preparation, cross-cultural programming, academic and personal counseling, field study assignment and supervision, preparation for return home, maintaining alumni relations, administering an annual budget of about \$3,000,000, representing the Center in Asia and on the U.S. mainland, and liaison with University of Hawaii administrative staff and academic departments. Each year I taught a section of the "Asia-America Seminar," a rewarding opportunity to study the cultures and values of other peoples and to reexamine my own.

Finance Committee Report
March 10, 1970

FCR 1

Members, Board of Trustees:

INTERIM FINANCIAL REPORT

Recommendation: that the financial report for the seven months ending January 31, 1970 be accepted.

Background: The January 31, 1970 report reflects income of \$67,975,255 for the period of the report; the income figure is 71.6% of the annual income estimate of \$94,943,443.

The expenditure and commitments represent a total of \$53,015,865 for this period of seven months, or 55.8% of the expenditure authority of \$94,943,443 approved by the Board.

Action: Approved X Disapproved Other

Date: March 10 , 1970

UNIVERSITY OF KENTUCKY

Lexington, Kentucky

Office of Vice President
Business Affairs and Treasurer

February 25, 1970

Dr. Otis A. Singletary, President
University of Kentucky
Lexington, Kentucky

Dear Dr. Singletary:

The interim financial report of the University of Kentucky for the seven months ended January 31, 1970 is submitted herewith. This is the sixth such report of the current fiscal year and is intended to set forth a complete and permanent record of the financial affairs of the University for the period covered.

This report has been revised to include prior year data for purposes of comparison, and includes a Statement of Changes In Fund Balances-Current Funds. Also, the Schedule of Unexpended Plant Funds has been revised to include amounts approved by the Board of Trustees, estimated project costs, and sources of funds.

Respectfully submitted,

George J. Ruschell
George J. Ruschell
Acting Vice President-
Business Affairs and Treasurer

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University of Kentucky
Balance Sheet
January 31, 1970
With Comparative Figures for 1969

ASSETS

	<u>1970</u>	<u>1969</u> (see note)
Current Funds:		
Unrestricted:		
Cash:		
Federal funds	\$ 680,566	\$ 940,401
Depository funds	822,802	669,869
On deposit with State Treasurer	2,537,459	1,953,243
Available balance, state appropriations	7,815,003	8,573,943
Imprest funds	79,212	130,158
Total cash	<u>11,935,042</u>	<u>12,267,614</u>
Due from other funds	3,697,714	2,139,672
Accounts receivable-- student fees	2,873,029	2,772,393
Accounts receivable-- other	16,011	8,612
Notes receivable	71,190	71,190
Inventories	1,404,022	1,084,125
Unrealized income	<u>18,680,895</u>	<u>17,433,026</u>
Total unrestricted	<u>38,677,903</u>	<u>35,776,632</u>
Restricted:		
Cash in bank	1,437,407	349,910
Petty cash advance	241,439	226,265
Investments	6,906,255	5,774,608
Accounts receivable	38,622	179,091
Unrealized income	<u>1,274,183</u>	<u>1,576,677</u>
Total restricted	<u>9,897,906</u>	<u>8,106,551</u>

University of Kentucky
Balance Sheet
January 31, 1970
With Comparative Figures for 1969

LIABILITIES AND FUND BALANCES

	<u>1970</u>	<u>1969</u> (see note)
Current Funds:		
Unrestricted:		
Outstanding encumbrances	\$ 3,023,384	\$ 2,984,087
Accounts payable- county funds	9,897	4,977
Advance from state for imprest cash fund	650,000	400,000
Unencumbered balance, departmental appropriations	31,394,195	28,419,438
Deferred income-student fees	1,406,984	1,280,598
Fund balances-allocated:		
Reserve for inventories	987,009	1,050,553
Reserve for notes receivable	71,190	71,190
Special reserve-University Hospital		249,000
Future operating purposes	828,956	858,502
Fund balances-unallocated	<u>306,288</u>	<u>458,287</u>
Total unrestricted	<u>38,677,903</u>	<u>35,776,632</u>
Restricted:		
Outstanding encumbrances	24,127	26,146
Due to other funds	4,150,836	2,104,333
Outstanding check liability	21,865	13,482
Undistributed collections and clearing	4,054,680	3,923,262
Unencumbered balance, departmental appropriations	797,059	1,228,981
Fund balances	<u>849,339</u>	<u>810,347</u>
Total restricted	<u>9,897,906</u>	<u>8,106,551</u>

University of Kentucky
Balance Sheet
January 31, 1970
With Comparative Figures for 1969

ASSETS

	<u>1970</u>	<u>1969</u> (see note)
Hospital and clinics :		
Cash:		
Depository funds	\$ 580,706	\$ 337,870
On deposit with State Treasurer	974,657	1,032,602
Total cash	<u>1,555,363</u>	<u>1,370,472</u>
Accounts receivable, net of allowance for doubtful accounts	1,985,385	1,530,481
Inventories	364,308	447,226
Unrealized income	<u>3,600,457</u>	<u>3,687,331</u>
Total hospital and clinics	<u>7,505,513</u>	<u>7,035,510</u>
Housing and dining system:		
Cash	801,241	1,903,645
Due from other funds	1,697,895	159,852
Accounts receivable	597,146	
Inventories	635,395	775,741
Prepaid expenses	<u>131,406</u>	<u>57,049</u>
Total housing and dining system	<u>3,863,083</u>	<u>2,896,287</u>
Auxiliary enterprises:		
Cash in bank	144,749	373,210
Due from other funds	797,018	624,824
Accounts receivable	18,853	13,309
Inventories	245,556	183,902
Unrealized income	<u>665,838</u>	<u>636,439</u>
Total auxiliary enterprises	<u>1,872,014</u>	<u>1,831,684</u>
TOTAL CURRENT FUNDS	<u>\$61,816,419</u>	<u>\$55,616,664</u>

University of Kentucky
Balance Sheet
January 31, 1970
With Comparative Figures for 1969

LIABILITIES AND FUND BALANCES

	<u>1970</u>	<u>1969</u> (see note)
Hospital and clinics:		
Outstanding encumbrances	\$ 217,858	\$ 57,153
Due to other funds	2,164	25,448
Unexpended balance, departmental appropriations	5,580,823	5,133,341
Fund balances- allocated:		
Reserve for inventories	350,686	396,177
Reserve for accounts receivable	<u>1,353,982</u>	<u>1,423,411</u>
Total hospital and clinics	<u>7,505,513</u>	<u>7,035,510</u>
Housing and dining system :		
Accrued wages	103,363	62,667
Accounts payable	263,647	194,672
Accrued expenses	175,156	532,350
Deferred income	1,671,651	967,993
Fund balances:		
Funds for renewals and replacements	1,114,919	561,232
Allocated for future operating purposes	<u>534,347</u>	<u>577,373</u>
Total housing and dining system	<u>3,863,083</u>	<u>2,896,287</u>
Auxiliary enterprises:		
Outstanding encumbrances	99,828	67,330
Unencumbered balance, departmental appropriations	1,222,660	923,700
Fund balances:		
Reserve for inventories	245,556	183,902
Allocated for future operating purposes	<u>303,970</u>	<u>656,752</u>
Total auxiliary enterprises	<u>1,872,014</u>	<u>1,831,684</u>
TOTAL CURRENT FUNDS	<u>\$61,816,419</u>	<u>\$55,646,664</u>

University of Kentucky
Balance Sheet
January 31, 1970
With Comparative Figures for 1969

ASSETS

	<u>1970</u>	<u>1969</u> (see note)
Loan Funds:		
Cash in bank	\$ 4,807,430	\$ 25,568
Notes receivable	10,413	4,348,190
Due from Federal Government	2,000	6,000
Due from United Student Aid loan fund		<u>2,000</u>
TOTAL LOAN FUNDS	<u>\$ 4,819,843</u>	<u>\$ 4,381,758</u>
Endowment Funds:		
Cash in bank	\$ 21,131	\$ 3,981
Cash on deposit with Trustee	33	33
Accrued interest receivable		3,486
Investments	<u>758,645</u>	<u>744,045</u>
TOTAL ENDOWMENT FUNDS	<u>\$ 779,809</u>	<u>\$ 751,545</u>
Plant Funds:		
Unexpended plant funds:		
Cash on deposit with State Treasurer	\$ 881,072	\$ 1,338,369
Capital construction funds	27,807,934	30,876,019
Due from Federal Government	3,988,887	2,586,491
Due from other funds		1,015,705
Construction funded	<u>74,239,022</u>	<u>56,521,061</u>
Total unexpended plant funds	<u>106,916,915</u>	<u>92,337,645</u>

University of Kentucky
Balance Sheet
January 31, 1970
With Comparative Figures for 1969

LIABILITIES AND FUND BALANCES

	1970	1969 (see note)
Loan Funds:		
Due to other funds	\$ 27,799	\$ 127,727
Federal sponsored loan funds:		
Federal government	4,185,115	3,726,479
University matching funds	391,117	362,327
Accumulated interest income	113,895	73,130
Total Federal sponsored loan funds	<u>4,690,127</u>	<u>4,161,936</u>
University loan funds:		
University student loan funds	36,339	29,135
University special student loan funds	63,578	60,960
United Student Aid loan fund	2,000	2,000
Total University loan funds	<u>101,917</u>	<u>92,095</u>
TOTAL LOAN FUNDS	<u>\$ 4,819,843</u>	<u>\$ 4,381,758</u>
Endowment Funds:		
Due to other funds	\$ 7,780	\$ 28,669
Funds balances	<u>772,029</u>	<u>722,876</u>
TOTAL ENDOWMENT FUNDS	<u>\$ 779,809</u>	<u>\$ 751,545</u>
Plant Funds:		
Unexpended plant funds:		
Outstanding encumbrances	\$ 15,329,009	\$ 12,685,848
Due to other funds	1,133,617	
Due to Commonwealth of Kentucky	3,447,988	7,519,199
Advance on sale of bonds	3,000,000	
Notes payable	45,100,000	33,200,000
Appropriations-- unencumbered balances	10,246,445	21,427,687
University equity in projects	<u>28,659,856</u>	<u>17,504,911</u>
Total unexpended plant funds	<u>106,916,915</u>	<u>92,337,645</u>

University of Kentucky
Balance Sheet

January 31, 1970

With Comparative Figures for 1969

ASSETS

	1970	1969 (see note)
Retirement of indebtedness funds:		
Cash on deposit with State Treasurer	\$ 332,993	\$ 234,164
Cash on deposit with Trustee	242,500	242,500
Accounts receivable		3,230
Unrealized income	1,408,865	1,645,765
Total retirement of indebtedness funds	<u>1,984,358</u>	<u>2,125,659</u>
Sinking funds:		
Cash on deposit with Trustee	88,485	5,590
Investments held by Trustee	10,420,501	8,329,347
Total sinking funds	<u>10,508,986</u>	<u>8,334,937</u>
Invested in plant:		
Land	5,614,433	5,454,378
Buildings	122,637,876	111,350,600
Equipment	32,650,851	29,034,544
Total invested in plant	<u>160,903,160</u>	<u>145,839,522</u>
TOTAL PLANT FUNDS	<u>\$280,313,419</u>	<u>\$248,637,763</u>
Agency Funds:		
Cash in bank	\$ 7,337	\$ 651,091
Due from other funds	408,582	
TOTAL AGENCY FUNDS	<u>\$ 415,919</u>	<u>\$ 651,091</u>

Note: Certain reclassifications have been made with respect to the figures for 1969 for the purpose of comparability.

Balance Sheet
January 31, 1970
With Comparative Figures for 1969

LIABILITIES AND FUND BALANCES

	<u>1970</u>	<u>1969</u> (see note)
Retirement of indebtedness funds:		
Unexpended balances, debt service	\$ 1,905,390	\$ 2,036,868
Funds balances	<u>78,968</u>	<u>88,791</u>
Total retirement of indebtedness funds	<u>1,984,358</u>	<u>2,125,659</u>
Sinking funds:		
Bonds payable	5,120,000	3,333,000
Funds balances	<u>5,388,986</u>	<u>5,001,937</u>
Total sinking funds	<u>10,508,986</u>	<u>8,334,937</u>
Invested in plant:		
Bonds payable	47,101,500	51,642,000
Due to other funds	400,000	400,000
Net investment in plant	<u>113,401,660</u>	<u>93,797,522</u>
Total invested in plant	<u>160,903,160</u>	<u>145,839,522</u>
TOTAL PLANT FUNDS	<u>\$280,313,419</u>	<u>\$248,637,763</u>
Agency Funds:		
Agency funds balances	<u>\$ 415,919</u>	<u>\$ 651,091</u>
TOTAL AGENCY FUNDS	<u>\$ 415,919</u>	<u>\$ 651,091</u>

University of Kentucky,
Statement of Changes in Fund Balances--Current Funds
Seven Months Ended January 31, 1970

	Unallocated	Allocated for Future Operating Purposes	Restricted	Hospital and Clinics	Housing and Dining System-- Funds for Renewals and Auxiliary Replacements	Enterprises
Balances, July 1, 1969	\$4,190,567	\$1,494,340	\$ 850,706	\$1,351,480	\$ 917,341	\$1,124,596
Allocations:						
Purchase of computer	(800,000)					
Community colleges-vocational education	(63,800)					
Community colleges-self study	(50,000)					
Microbiology equipment	(19,800)					
Main campus-self study	(50,000)					
Computing Center	(78,800)					
Arts and Sciences	(22,600)					
Maintenance and Operations-heating reserve	(250,000)					
Program improvements fund	(400,000)					
Minor improvements	(500,000)					
University Hospital	(377,000)					
Library acquisitions	(100,000)					
Major research equipment	(200,000)					
Debt service reserve	(1,000,000)					
Current operations		(500,000)				
University scholarships		(22,240)				
College preparatory program		(17,344)				
College work study		(54,000)				
National Defense Student Loan Program		(45,000)				
Community Concert series		(26,800)				
Honors program scholarship program			(174)			
Presidential search committee			(1,193)			
Parking account						(463,219)
Renovation of furniture and fixtures						(267,069)
Community college bookstores						(90,338)
Adjustments and cancellation of prior year encumbrances and expenditures-- net				2,502		
Current year provisions	27,721				266,060	
Expended					(68,482)	
Balances, January 31, 1970	\$ 306,288	\$ 828,956	\$ 849,339	\$1,353,982	\$1,114,919	\$ 307,970

University of Kentucky
Summary of Current Funds Revenues and Appropriated Balances
Seven Months Ended January 31, 1970
With Comparative Figures for 1969

Seven Months Ended January 31, 1969 (see note)			Seven Months Ended January 31, 1970		
Estimated for the Year	Realized to Date	% Realized	Fund and Source	Estimated for the Year	Realized to Date % Realized
Unrestricted:					
\$ 7,856,600	\$ 5,969,747	76.0	Student fees	\$ 8,335,094	\$ 6,169,711 74.0
43,084,027	33,051,790	76.7	State appropriations	47,524,036	36,169,026 76.1
5,238,149	2,868,806	54.7	Federal appropriations	5,349,019	3,365,378 62.9
639,500	392,447	61.4	County appropriations	707,701	403,619 57.0
48,200	51,099	106.0	Endowment income	48,200	8,906 18.5
2,366,083	104,017	4.4	Gifts and grants (includes grants from affiliated corporations)	2,371,948	87,331 3.7
1,871,831	1,233,457	65.9	Sales, services, and other income	2,142,452	1,593,584 74.4
2,078,633	2,078,633	100.0	Unallocated fund balances appropriated	3,235,000	3,235,000 100.0
1,047,047	1,047,047	100.0	Fund balances appropriated for prior year encumbrances	1,569,705	1,569,705 100.0
64,230,070	46,797,043	72.9	Total unrestricted	71,283,155	52,602,260 73.8
2,643,478	1,066,801	40.4	Restricted	2,004,836	730,653 36.4
Hospital and clinics:					
4,074,253	3,106,490	76.2	State appropriations	4,383,063	3,363,064 76.7
5,645,320	2,925,752	51.8	Hospital earned income- net	6,723,460	4,143,002 61.6
193,000	193,000	100.0	Unrestricted fund balances appropriated	377,000	377,000 100.0
84,840	84,840	100.0	Fund balances appropriated for prior year encumbrances	201,606	201,606 100.0
9,997,413	6,310,082	63.1	Total hospital and clinics	11,685,129	8,084,672 69.2
7,437,681	4,980,799	67.0	Housing and dining system	7,332,634	4,585,819 62.5
2,316,216	1,679,777	72.5	Auxiliary enterprises	2,637,689	1,971,851 74.8
TOTAL CURRENT FUNDS REVENUES					
\$ 86,624,858	\$ 60,334,502	70.2	AND APPROPRIATED BALANCES	\$ 94,443	\$ 67,975,255 71.6

Note: Certain reclassifications have been made to the figures for the seven months ended January 31, 1970 for the purpose of comparability

University of Kentucky
Summary of Current Funds Expenditures
Seven Months Ended January 31, 1970
With Comparative Figures for 1969

Seven Months Ended January 31, 1969 (see note)			Seven Months Ended January 31, 1970		
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					
\$ 24,940,595	\$ 13,459,381	54.0	\$ 27,095,717	\$ 14,891,001	55.0
5,745,671	3,216,046	55.9	6,376,601	3,578,172	56.1
555,485	568,889	102.4	658,450	656,708	99.7
906,754	441,388	48.7	1,184,782	767,990	64.8
6,235,565	3,776,314	60.6	6,351,836	3,771,671	59.4
1,950,300	1,200,342	61.5	2,134,883	1,426,264	66.8
7,553,471	4,149,215	54.9	8,093,538	4,775,786	59.0
3,774,668	2,310,224	61.2	4,841,861	2,852,043	58.9
299,500	164,837	55.0	400,000	160,475	40.1
140,387	119,453	85.1	14,433	14,435	100.0
2,478,736	1,287,111	51.9	2,596,432	1,378,798	53.1
2,321,530	1,292,206	55.7	2,418,816	1,360,448	56.2
3,713,766	2,040,069	87.9	4,379,900	2,368,504	54.1
1,760,237	1,078,696	61.3	1,914,987	970,355	50.7
116,871	93,712	80.2	123,076	117,577	95.5
1,400,000	470,803	33.6	1,238,100	597,270	48.2
195,240	141,945	72.7	239,251	201,463	84.2
141,294			1,220,492		
64,230,070	35,810,631	55.8	71,283,155	39,888,960	56.0
Total unrestricted					

University of Kentucky
Summary of Current Funds Expenditures
Seven Months Ended January 31, 1970
With Comparative Figures for 1969

Seven Months Ended January 31, 1969 (see note)			Seven Months Ended January 31, 1970		
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
Restricted:					
Departments of instruction and research					
\$ 478,460	\$ 111,670	23.3	\$ 415,605	\$ 137,231	33.0
6,000			4,578	2,440	53.3
226,576	108,796	48.0	123,071	73,703	59.9
9,214	607	6.6	13,387	543	4.1
634,222	316,365	49.9	429,605	205,354	47.8
9,615	5,799	60.3	41,193	338	.8
55,527	22,500	40.5			
97,270	54,118	55.6	94,840	53,815	56.7
24,297	16,739	68.9			
1,102,297	777,904	70.6	882,557	734,353	83.2
2,643,478	1,414,498	53.5	2,004,836	1,207,777	60.2
Total restricted					
9,997,413	4,864,072	48.7	11,685,129	6,104,306	52.2
Hospital and clinics					
7,437,681	4,726,609	63.5	7,332,634	4,399,793	60.0
Housing and dining system					
2,316,216	1,392,516	60.1	2,637,689	1,415,029	53.6
Auxiliary enterprises					
\$ 86,624,858	\$ 48,208,326	55.7	\$ 94,943,443	\$ 53,015,865	55.8
TOTAL CURRENT FUNDS EXPENDITURES					

Note: Certain reclassifications have been made to the figures for the seven months ended January 31, 1970 for the purpose of comparability.

University of Kentucky
Schedule of Unexpended Plant Funds
For the Seven Months Ended January 31, 1970

	Board Approved	Estimated Project Cost	Allotment	Expenditures and Encumbrances	Balance of Allotment
Main Campus-					
1. Consolidated Educational Bonds C & D- PR 9					
1. Classroom Office Building	\$ 12,700,000	\$ 12,700,000	\$ 12,581,302	\$ 11,834,958	\$ 746,544
2. Lab Office Building-Ag. Science II	4,000,000	5,391,679	5,391,679	5,114,110	277,569
3. Appurtenant Facilities --Parking Structures	4,200,000	3,906,009	3,906,009	3,741,516	164,493
4. Appurtenant Facilities- Utilities	4,050,000	4,916,519	2,917,591	2,697,040	220,551
5. Appurtenant Facilities- UK Phy. Ed. & Recreation	275,000	253,028	closed projects		
6. Appurtenant Facilities- Ingress & Egress	351,000	167,158	closed projects		
7. Appurtenant Facilities-Permanent Surface Parking	185,000	413,214	413,214	387,436	25,778
8. Appurtenant Facilities-Pedestrian Access & Lights	275,000	345,598	345,598	321,410	24,188
9. Appurtenant Facilities-Ingress & Egress		480,490	432,290	417,728	14,562
10. Lab, Office, & Studio Facilities-University Wide	2,500,000	1,705,800	1,705,800	1,648,122	57,678
11. Complete Interior Reconstruction-Memorial Hall	400,000	458,103	458,103	424,494	33,609
12. Substantial Interior Reconstruction-portion Library Service Building		472,708	472,708	436,556	36,152
	300,000	472,708			
	29,236,000	31,210,306			
	2,500,000	2,171,036			
13. Contingency					
14. Est. Legal, Finance & Administrative					
Capitalized Interest and Bond Discount	3,891,914	6,864,426	6,864,426	4,995,507	1,868,919
	35,627,914	40,245,768	35,488,720	32,018,877	3,469,843

Source of Funds:	
Title I Grant	\$ 1,412,416
Title II Grant	1,129,070
Title III Loan	4,290,000
C & D Bonds	28,995,000
Special State Capital Construction	578,000
State Capital Construction Funds	500,000
Veterans Administration	369,000
University Fund Balances	110,000
Interest Earned on Bonds	2,862,282
	<u>\$40,245,768</u>

University of Kentucky
Schedule of Unexpended Plant Funds
For the Seven Months Ended January 31, 1970

	Board Approved	Estimated Project Cost	Allotment	Expenditures and Encumbrances	Balance of Allotment
Main Campus-					
2. Consolidated Educational Bonds (not assigned)					
PR 10 & 11					
1. Lab Office Building. Biological Science Phase I	\$ 10,000,000	\$ 11,378,000	\$ 156,587	\$ 120,625	\$ 35,962
2. Addition to Margaret I. King Library	4,100,000	4,100,000	155,000	6,969	148,031
3. Computer Facilities (cancelled)	2,800,000	9,999	20,500	9,999	10,501
4. Medical Center-New Construction and Renovation Center for the Handicapped	8,500,000	8,500,000	27,000	20,000	7,000
5. Building Facilities-Physical Education and Recreation	2,500,000	2,500,000			
	<u>27,900,000</u>	<u>26,487,999</u>	<u>359,087</u>	<u>157,593</u>	<u>201,494</u>

Source of Funds:

General Obligation Bonds	\$ 2,275,656
Bonds & Grants	<u>24,212,343</u>
	<u>\$ 26,487,999</u>

University of Kentucky
Schedule of Unexpended Plant Funds
For the Seven Months Ended January 31, 1970

	Board Approved	Estimated Project Cost	Allotment	Expenditures and Encumbrances	Balance of Allotment
Main Campus-					
3. Non-Recurring Maintenance Items-FCR 6-					
1. Roof Repairs- E. Wing Engr. Bldg. (Anderson Hall)	\$ 42,000	\$ 42,000			
2. Roof Repairs-Reynolds # 1	32,000	32,000	\$ 30,024	\$ 27,800	\$ 2,224
3. Air Conditioning-Bowman, Bradley, Breckinridge, Kinkead	387,410	387,410	387,410	27,332	360,078
4. Centrex-Architect Fees	137,590	137,590	171,699	98,060	73,639
5. Roof Repairs-Administration Building	60,000	60,000			
6. Roof Repairs-McVey Hall	15,000	15,000	5,000	5,000	
7. Roof Repairs-Administration Annex	8,000	8,000	8,000	8,000	
8. Roof Repairs-Memorial Hall	18,000	18,000			
9. Acoustic Ceilings-Erikson Hall	15,000	15,000			
10. Floor Tile-Funkhouser	55,000	55,000			
11. Floor Tile- Education	36,000	36,000			
12. Floor Tile- McVey Hall	30,000	30,000			
13. Floor Tile-Animal Pathology	15,000	15,000			
14. McVey Hall Electrical	88,000	88,000			
15. Electrical-Lafferty Hall	32,000	32,000	10,750	10,750	
16. Electrical-Barker Hall	30,000	30,000			
17. Electrical-Reynolds # 1 and 2	50,000	50,000	10,000	10,000	
18. Electrical-Fine Arts	9,000	9,000			
19. Electrical-Highway Research Lab.	10,000	10,000	9,000	9,000	
20. Plumbing-Taylor Education Building	8,000	8,000			
21. Heating-Alumni Gym	3,000	3,000			
22. Plumbing-Reynolds # 1	9,000	9,000			
23. Hdwe. -Alumni Gym, Home Ec. Bldg., Taylor Education Bldg., Animal Pathology	20,000	20,000			
24. Roads-between Chem-Physics & Funkhouser through to Engr. Bldg; Huguelet Drive by Donovan Hall; Administration Circle	40,000	40,000	26,595	25,554	1,041
	1,150,000	1,150,000	658,478	221,496	436,982

Source of Funds:

Fund balances	\$ 900,000
"	250,000 (has been approved by the Board but not allotted by Budget Office)
"	<u>\$1,150,000</u>

University of Kentucky
Schedule of Unexpended Plant Funds
For the Seven Months Ended January 31, 1970

	Board Approved	Estimated Project Cost	Allotment	Expenditures and Encumbrances	Balance of Allotment
	Cancelled	-----	-----	-----	-----
\$ 100,000	\$ 100,000	\$ 3,500	\$ 2,500	\$ 1,000	
200,000	200,000				
250,000	250,000	2,500			2,500
250,000	250,000				
220,000	294,000	280,713	271,547	9,166	
3,500	9,500	767,186			767,186
1,023,500	1,103,500	1,053,899	274,047	779,852	

Main Campus -

4. State Capital Construction Funds--FCR 3
 1. Agricultural Regulatory Services Facility
 2. Community Medicine Facility Mycology and Animal Tuberculosis
 3. Renovation Project for Earth Sciences
 4. Renovation of Engineering Quadrangle
 5. Development of Intramural Fields
 6. Renovation for Neurosurgery
 7. Contingency
 8. Undistributed (not allotted)

Source of Funds:

Board Action FCR 3	\$ 1,853,500
Transferred to Ag. Science Building II	(500,000)
Shown on Community College Schedule	(250,000)
	<u>\$ 1,103,500</u>

University of Kentucky
Schedule of Unexpended Plant Funds
For the Seven Months Ended January 31, 1970

Main Campus-	Approved	Cost	Allotment	Encumbrances and	of
5. Major Improvements- PR6-Miscellaneous Construction-					Allotment
1. Substantial Interior Reconstruction Computer Room	\$ 60,000	\$ 36,319	Closed		
2. New Bldg. -Addition to Aeronautical Research Lab to House Centrifuge	90,070	89,153	Closed		
3. Substantial Interior Reconstruction Portions Agr. Science Bldg. Small Animal Lab to Tobacco Health and Research	162,500	220,813	\$ 255,311	\$ 220,813	\$ 34,498
4. Substantial Interior Reconstruction-Ag. Engr. Bldg.	95,500	95,226	99,634	95,766	3,868
5. Appurtenant Fac. - Water Dairy Science Center and Animal Care Facility	199,730	196,275			
6. Erection New Bldg. -Addition to Funkhouser	48,000	46,551			
7. New Bldg. -Office Space and Lab Fac. for Swine Research Coldstream Farm	28,550	31,215	58,541	55,104	3,437
8. Substantial Interior Reconstruction Portions Anderson Hall (Engineering Quadrangle)	136,500	137,769	154,586	153,118	1,468
9. Completion-Agricultural Auditorium	25,500	Cancelled			
10. Phase II-Administration Building	160,000	168,937	171,119	168,937	2,182
11. Reconstruction Lighting System-Guignol	66,000	78,089	82,223	78,089	4,134
12. Center Motel Renovation	88,000	99,213	103,260	99,213	4,047
13. Minor Interior Changes & Major-Mech. & Electrical Highway Materials Research Lab. (Graham Avenue)	150,000	213,060	225,405	214,850	10,555
14. Appurtenant Fac. Loading Dock-Med. Center	50,000	48,450			
15. Appurtenant Fac. Utilities to serve new Construction (VA Hospital Site DW)	70,000	Financed from Series C & D Revenue Bonds			
16. Substantial Reconstruction Ag. Experiment Station Bldg.	75,000	75,000			
17. Renovation Med. Center-Related to Move to Center Motel	100,000	85,482			
18. Contingency	194,650	142,361			
Subtotal PR 6	1,800,000	1,763,913			

University of Kentucky
Schedule of Unexpended Plant Funds
For the Seven Months Ended January 31, 1970

		Board Approved	Estimated Project Cost	Alloiment	Expenditures and Encumbrances	Balance of Allotment
Main Campus--						
5. (continued)						
19.	Purchase of computer(FCR 2-12/9/69)	\$ 2,007,344	\$ 2,007,344	\$ 2,007,344	\$ 2,007,344	
20.	Sewage Connection Fee-Quicksand		35,000			
21.	Demolition of Houses		58,262	58,262	51,700	\$ 6,562
22.	Flammable Storage Buildings		50,000	4,400	2,448	1,952
		3,807,344	3,914,519	3,220,085	3,147,382	72,703

Source of Funds:

Fund balances	\$ 2,600,000
General Obligation Bonds	1,229,110
KRF Grant (Aero Res. Lab)	32,000
USDA Grant	53,409
	<u>\$ 3,914,519</u>

University of Kentucky
Schedule of Unexpended Plant Funds
For the Seven Months Ended January 31, 1970

	Board Approved*	Estimated Project Cost	Allotment	Expenditures and Encumbrances	Balance of Allotment
Main Campus-					
6. Others-					
1. Coldstream Research Feed & Processing Center	\$	2,500	\$ 2,500	\$	2,500
2. South Farm Horticulture-Storage and Research		78,962	78,962	253	78,709
3. Reynolds # 3-Renovation for Warehouse		135,437	135,437	128,762	6,675
4. Pharmacy Building Renovation		2,500	2,500		2,500
5. Miscellaneous Parking Construction		48,163	48,163	44,400	3,763
6. Taylor Building Renovation for Temporary ETV		394,147	394,147	390,327	3,820
7. Electrical Renovation-Bowman & Breckinridge		62,699	62,699	60,063	2,636
8. Ag. Service-Agronomy Seed & Lab		2,500	2,500	1,000	1,500
9. Closed Circuit TV (Eng. & Commerce Bldgs.)		70,000	7,000	7,000	
10. Fire Escape-Jewell & Reynolds		56,432	56,432	53,714	2,718
		853,340	790,340	685,519	104,821

Source of Funds:

Fund Balances	\$ 102,309
General Obligation Bonds	299,000
Series A & B Bonds	135,437
State Capital Construction	12,000
Auxiliary Services	48,163
Special State Capital Construction	200,000
State Fire & Tornado Fund	56,431
	<u>\$ 853,340</u>

* Funds for these projects were approved in lump sums, primarily as budget revisions providing funds for minor improvements.

University of Kentucky
Schedule of Unexpended Plant Funds
For the Seven Months Ended January 31, 1970

	Board Approved	Estimated Project Cost	Expenditures and Encumbrances	Allotment	Balance of Allotment
Main Campus -					
6. Others--Continued					
11. Property Acquisitions					
				\$ 3,247,600	\$ 292,762
Source of Funds:					
General Obligation Bonds		\$ 2,488,000			
Fund Balances		712,000			
Proceeds from Sales		<u>47,600</u>			
		<u>\$ 3,247,600</u>			
12. Completed Projects Clearing			54	126,916	126,862
13. Housing & Dining Complex			54,059	330,169	276,110
14. Minor Construction			685,577	839,935	154,358
15. Clearing Account				2,533,538	2,533,538
16. Headquarters Building-Council on State Governments			1,096,894	1,184,954	88,060

University of Kentucky
Schedule of Unexpended Plant Funds
For the Seven Months Ended January 31, 1970

	Board	Estimated	Expenditures	Balance
	Approved	Project	and	of
		Cost	Encumbrances	Allotment
Community Colleges--				
7. Consolidated Educational Bonds--Series A & B--				
1. Elizabethtown	\$ 1,613,687	\$ 1,613,687	\$ 1,700,928	\$ 65,071
2. Jefferson Phase I	* 5,689,684	1,236,252	1,364,851	26,401
Jefferson Phase II		3,966,327	3,482,158	209,169
Jefferson Phase III		15,000	15,000	15,000
Jefferson Utilities Tunnel		427,882	405,691	22,191
3. Henderson	1,239,861	1,239,861	1,106,933	132,928
4. Prestonsburg	1,702,199	1,702,199	1,773,873	161,966
5. Hopkinsville	774,302	774,302	716,636	68,016
6. Hopkinsville (Old Series B Bonds)	223,620	223,620	1,219,593	
7. Somerset	837,776	867,776	768,136	79,315
8. Somerset (Old Series B Bonds)	176,380	176,380	873,958	33,741
9. Somerset Amphitheater			1,000	2,500
10. Hazard	1,747,560	1,838,786	1,629,097	84,689
11. Madisonville		12,000	2,151	9,849
12. Maysville	1,900,379	1,900,379	1,837,143	112,593
13. Southeast	1,010,684	1,010,684	926,906	94,448
14. Ashland Phase I	3,461,770	3,461,770	3,222,711	253,409
15. Ashland Phase II		7,500	7,500	7,500
16. Movable Buildings	677,875	750,000	678,612	55,781
17. Legal, Administrative & Interest Expenses	814,458	1,026,604	774,912	251,692
18. Contingency		710,901		
	21,870,235	22,961,910	22,485,289	1,636,259

* Total for Phase I, Phase II, Utility Tunnel & Phase III Planning.

Source of Funds:	
Title I Grant	\$ 5,785,736
Bonds Series A	12,200,000
Bonds Series B	4,489,000
Est. Interest Earned	369,611
Norton Memorial Hospital	95,063
University Fund Balances	22,500

University of Kentucky
Schedule of Unexpended Plant Funds
For the Seven Months Ended January 31, 1970

Community Colleges-- 7. Consolidated Educational Bonds Series A & B (continued)	Board Approved	Estimated Project Cost	Allotment	Expenditures and Encumbrances	Balance of Allotment
Other Projects					
20. Educational Television Community Colleges	\$ 100,000	\$ 100,000	\$ 78,921	\$ 70,778	\$ 8,143
21. Dorm Facilities-Wood Utilization Center-- Quicksand	150,000	154,832	154,832	140,174	14,658
22. Contingency		75,168			
	250,000	330,000	233,753	210,952	22,801
Source of Funds:					
State Capital Construction Funds	\$ 250,000				
GRAND TOTAL OF SCHEDULE	\$ 91,628,993	\$ 97,047,036	\$ 74,239,022	\$ 63,992,577	\$ 10,246,445

University of Kentucky
Schedule of Retirement of Indebtedness Funds
For the Seven Months Ended January 31, 1970

<u>Income:</u>	<u>Estimated</u>	<u>Realized</u>	<u>% Realized</u>
Debt service charged to:			
Unrestricted funds	\$ 966,939	\$ 487,271	50.4
Housing and dining system	1,690,537	852,473	50.4
Auxiliary enterprises	189,089	97,957	51.8
Sinking funds	45,591	45,591	100.0
Fund balances appropriated	<u>12,205</u>	<u>12,205</u>	<u>100.0</u>
 TOTAL RETIREMENT OF INDEBTEDNESS FUNDS	 <u>\$2,904,361</u>	 <u>\$1,495,497</u>	 <u>51.5</u>

<u>Debt service:</u>	<u>Appropriated</u>	<u>Expended</u>	<u>% Expended</u>
Chi Omega	\$ 3,359	\$ 2,947	87.7
Journalism Building	12,205	12,165	99.7
Alpha Delta Pi	15,764	11,970	75.9
Dorms A, B, C, D, E, and F.	39,015	7,507	19.2
Dorms G, H, I, J, K, and L.	51,175	17,587	34.4
Phi Delta Theta	8,430	2,715	32.2
Delta Delta Delta	6,395	5,240	81.9
Alpha Tau Omega	8,550	2,775	32.5
Consolidated Educational Buildings - Series A	504,093	119,443	23.7
Consolidated Educational Buildings - Series B	462,846	113,842	24.6
Alpha Gamma Rho and Sigma Chi	16,401	7,215	44.0
Student Housing Bonds of 1964	40,000	40,000	100.0
Housing and Dining System Revenue Bonds-Series A-I	<u>1,736,128</u>	<u>655,564</u>	<u>37.8</u>
 TOTAL RETIREMENT OF INDEBTEDNESS FUNDS	 <u>\$2,904,361</u>	 <u>\$ 998,970</u>	 <u>34.4</u>

University of Kentucky
Schedule of Sinking Funds
January 31, 1970

Housing and Dining System Bond and Interest Fund	\$ 1,682,402
Housing and Dining System Repair and Maintenance Reserve	724,728
Bowman, Keeneland, Cooperstown, Elazer and Student Union	
Future Interest Fund	
Consolidated Educational Buildings-Series A-Bond and Interest Fund	1,230,554
Consolidated Educational Buildings-Series B-Bond and Interest Fund	588,871
Community Colleges Educational Buildings-Series A - Bond and Interest Fund	570,194
Community Colleges Educational Buildings-Series B-Bond and Interest Fund	79,099
Community Colleges Educational Buildings-Series B-Bond and Interest Fund	
Housing Bond of 1960-Debt Service Reserve	53,358
Housing Bond of 1960-Maintenance Reserve	40,087
Student Housing Bonds of 1964-Maintenance Reserve	18,280
Community Colleges Educational Buildings-Series A - Bond and Interest Fund-Escrow Account	76,335
Community Colleges Educational Buildings-Series B-Bond and Interest Fund-Escrow Account	154,410
	<u>170,668</u>
TOTAL SINKING FUNDS	<u>\$ 5,388,986</u>

University of Kentucky
Summary of Other Funds Transactions
For the Seven Months Ended January 31, 1970

<u>Loan Funds:</u>	<u>Balances</u> <u>July 1, 1969</u>	<u>Receipts</u>	<u>Expenditures</u>	<u>Balances</u> <u>January 31, 1970</u>
Federal sponsored loan funds:				
Federal government	\$ 3,808,987	\$ 376,128		\$ 4,185,115
University of Kentucky	358,194	32,923		391,117
Accumulated interest income	99,116	14,779		113,895
University loan funds:				
University student loan funds	33,061	3,278		36,339
University special student loan fund	61,791	1,787		63,578
United Student Aid loan fund	2,000			2,000
TOTAL LOAN FUNDS	<u>\$ 4,363,149</u>	<u>\$ 428,895</u>		<u>\$ 4,792,044</u>
<u>Endowment Funds:</u>				
TOTAL ENDOWMENT FUNDS	<u>\$ 749,585</u>	<u>\$ 30,224</u>		<u>\$ 779,809</u>
<u>Agency Funds:</u>				
TOTAL AGENCY FUNDS	<u>\$ 509,375</u>	<u>\$ 4,365,086</u>	<u>\$ 4,458,542</u>	<u>\$ 415,919</u>

Finance Committee Report
March 10, 1970

FCR 2

Members, Board of Trustees:

APPROVAL OF EXTERNAL AUDITORS FOR 1969-70

Recommendation: that the Board of Trustees engage the firm of Peat, Marwick, Mitchell & Co., Certified Public Accountants, to perform an independent audit of the financial statements of the University of Kentucky, the University of Kentucky Research Foundation, The Fund for the Advancement of Education and Research in the University of Kentucky Medical Center, the University of Kentucky Athletics Association, for the fiscal year ending June 30, 1970 for a fee, including expenses, of not more than \$40,000.00.

Background: The firm of Peat, Marwick, Mitchell & Co. examined the accounts of the University of Kentucky and affiliated corporations for the fiscal year ended June 30, 1969. The audit was both thorough and timely. The experience of the members of the firm in the examination of accounts of colleges and universities enables them to render an audit report which verifies the fiscal status of the University and evaluates the integrity of fiscal controls. The firm also possesses the ability to evaluate policies, procedures and practices utilized in fiscal management. This ability is especially valuable to administrative officers responsible for the conduct of financial administration.

Action: Approved X Disapproved Other

Date: March 10 , 1970

Finance Committee Report
March 10, 1970

FCR 3

Members, Board of Trustees:

AUTHORIZATION TO PREPARE CONTRACT DOCUMENTS -
ASHLAND AND MADISONVILLE COMMUNITY COLLEGES

Recommendation: that the Board authorize the Vice President - Business Affairs and Treasurer to proceed with the action necessary to prepare contract documents for the development of preliminary plans for an additional project at the Ashland Community College; and a Campus Development Plan for Madisonville Community College. Funds for the preliminary plans shall be advanced from University fund balances and funds for the Campus Development Plan shall be paid from the 1969-70 state appropriation for Madisonville Community College.

Background: A need now exists to proceed with preliminary plans for Ashland Community College, Phase II. These plans will provide the basis for federal grant applications. Additional Board approval will be obtained before final plans are initiated. The estimated expenditure for the Ashland plan is \$7,500.

Madisonville is a new addition to the Community College System. Before undertaking a building program, a Campus Development Plan is needed. This authorization includes only the Development Plan. The estimated cost for this Plan is \$12,000.

Action: Approved X Disapproved Other

Date: March 10 , 1970

Finance Committee Report
March 10, 1970

FCR 4

Members, Board of Trustees:

AUTHORIZATION TO CREMATE
CANCELLED BONDS AND COUPONS

Recommendation: that the Board of Trustees authorize Mr. Clay Maupin, Assistant Treasurer, and Mr. William Wesner, Assistant to Acting Vice President - Business Affairs and Treasurer, to check the attached list of paid and cancelled bonds and coupons returned from Paying Agents from July 1 through December 31, 1969 to destroy these documents by burning in the incinerator of the Medical Center and to certify as to the correctness of the list and as to its incineration.

Background: The attached schedule lists University of Kentucky Revenue Bonds and Coupons returned from Paying Agents from July 1 through December 31, 1969. Since these have been paid and cancelled, they should be destroyed and the certificate of incineration placed on file.

Action: Approved X Disapproved Other

Date: March 10 , 1970

University of Kentucky
Revenue Bond Issues
Paid and Cancelled Bonds and Interest Coupons
and Revenue Bond Anticipation Notes
Returned from Paying Agents
July 1, 1969 through December 31, 1969

MATURITY DATE	PRINCIPAL BONDS	Numbered	INTEREST COUPONS ON BONDS (inclusive)
<u>University Buildings Revenue Bonds</u> <u>Dated September 1, 1938 2nd PWA</u> September 1, 1968	312		
<u>Dormitory Revenue Bonds- 1946</u> <u>Bowman Hall</u> June 1, 1969		46	288, 343-346
<u>Auditorium Field House</u> <u>Revenue Bonds- 1948</u>			
<u>Library-Service Building</u> <u>Revenue Bonds-1948</u>			
<u>Stadium Addition Revenue Bonds</u> <u>April 1, 1949</u>			
<u>Dormitory Revenue Bonds</u> <u>October 1, 1950 - 456 Rose Street</u> April 1, 1969		37	110-113
October 1, 1969	90-93	38	90-93, 99, 107-109 114-115, 125-144
<u>Journalism Building Revenue Bonds</u> <u>January 1, 1950</u> January 1, 1969	202-213		
July 1, 1969		39	214-225
<u>Dormitory Revenue Bond</u> <u>December 1, 1950-476 Rose Street</u> June 1, 1968		35	41, 42, 45-47, 52, 68, 69, 74-76
December 1, 1968	38-40	36	38-76
		37	41-44, 47-68, 70-76
December 1, 1968 (second series)		1	1-15, 17-26

<u>MATURITY DATE</u>	<u>PRINCIPAL BONDS</u>	<u>Numbered</u>	<u>INTEREST COUPONS ON BONDS (inclusive)</u>
<u>Dormitory Revenue Bond of 1953</u>			
<u>Dormitories A-F-</u>			
<u>May 1, 1953</u>			
November 1, 1966		27	358, 359
May 1, 1967		28	358, 359, 672
November 1, 1967		29	358, 359, 370-373, 413, 470, 672
May 1, 1968		30	280, 358, 359, 370-373, 388-391, 413, 420-424, 470, 570, 571, 585, 586, 600, 672, 710, 344-348
November 1, 1968		31	259-383, 388-470, 472-710
May 1, 1969	259-281	32	259-383, 388-412, 414-419, 425-470, 472-553, 557, 559-569, 572-710
<u>Dormitory Revenue Bond of 1954</u>			
<u>Keeneland Hall</u>			
<u>May 1, 1954</u>			
<u>Dormitory Revenue Bond of 1955</u>			
<u>Cooperstown Apartments</u>			
<u>June 1, 1955</u>			
December 1, 1967		25	574-578
June 1, 1968		26	574-578, 1125, 1613-1622, 1691-1692, 2083, 2085-2088, 2092, 2337, 2345
December 1, 1968		27	574-578, 702, 764-768, 910, 1125, 1355, 1556, 1613-1622, 1673-1677, 1691-1692, 1937, 2083, 2085, 2086-2088, 2092, 2208, 2337-2338, 2342-2345, 2671
	520-573	28	520-701, 703-747, 748-799, 800-823, 824-910, 912-1037, 1043-1101, 1102-1109, 1113-1127, 1129-1174, 1175-1180, 1181-1216, 1219-1248, 1249-1251, 1253-1355, 1357-1409, 1411-1418, 1421-1595, 1601-1612, 1623-1627, 1633-1690, 1691-1697, 1699-1706, 1707-1775,

MATURITY
DATE

PRINCIPAL
BONDS

Numbered

INTEREST COUPONS
ON BONDS (inclusive)

June 1, 1969

28

December 1, 1969

29

1776-1787-1890, 1892-1905,
1908-1945, 1948-1962,
1971-1977, 1981-1990,
1991-2036, 2037-2041, 2042-
2057, 2058-2077, 2081-2204,
2205-2208,
2209-2340, 2342, 2343-2344,
2345-2586, 2589-2800
579-588, 590-591, 607-632,
668-677, 683-701, 703-737,
743-747, 754-763, 769-773,
781-797, 800-819, 821-823,
836-838, 847-873, 889-909,
913-924, 928-974, 985-1022,
1043-1047, 1063-1101, 1106-
1108, 1113-1118, 1129-1164,
1170-1176, 1181-1184, 1188-
1189, 1196-1213, 1219-1251,
1254-1268, 1274-1300, 1340-
1354, 1357-1358, 1378, 1380-
1392, 1395-1397, 1400-1409,
1416-1417, 1430-1433, 1437-
1444, 1453-1454, 1457-1460,
1532-1538, 1546-1555, 1557-
1595, 1601-1612, 1623, 1633-
1657, 1663-1670, 1673-1682,
1708-1717, 1723-1748, 1773-
1774, 1776, 1803-1842, 1845,
1851-1855, 1864-1881, 1892-
1901, 1912-1936, 1938-1945,
1951-1962, 1971-1977, 1991-
2005, 2011-2037, 2041, 2058-
2066, 2076-2077, 2084, 2094-
2138, 2171-2175, 2178-2199,
2201-2202, 2209-2213, 2269-
2295, 2305-2317, 2319-2322,
2328-2335, 2346-2390, 2416-
2435, 2441-2493, 2507-2581,
2599-2601, 2617-2618, 2647-
2656, 2672-2737, 2754-2755,
2784-2788, 2793-2800

Dormitory Revenue Bond of 1956

Dormitories G- L

December 1, 1956

<u>MATURITY DATE</u>	<u>PRINCIPAL BONDS</u>	<u>Numbered</u>	<u>INTEREST COUPONS ON BONDS (inclusive)</u>
<u>Dormitory Revenue Bond of 1956</u> <u>338 Clifton Avenue</u> <u>December 1, 1956</u>			
<u>Dormitory Revenue Bond of 1957</u> <u>468 Rose Street</u> <u>November 1, 1957</u>			
<u>Dormitory Revenue Bonds of 1958</u> <u>342 Clifton Avenue</u> <u>June 1, 1958</u>			
<u>Housing Bond of 1960</u> <u>460 Clifton and 710 Woodland</u> <u>Alpha Gamma Rho and Sigma Chi</u> October 1, 1969		19	33-300
<u>Consolidated Educational Buildings Revenue Bonds</u> <u>Series A- 1960</u> May 1, 1968		15	4616-4620, 5560, 5651-5654, 5657, 5664, 5667-5670, 7553- 7557, 7566-7570
November 1, 1968		16	1521-1590, 1591-1600, 1601- 1755, 1756-1875, 1876-2040, 2041-2365, 2366-2380, 2381- 2440, 2441-2775, 2776-3005, 3006-3025, 3026-4220, 4221- 4555, 4556-5500, 5501-5615, 5616-6145, 6146-7510, 7511- 7800, 7801-8000
May 1, 1969	1521-1775	17	1521-4480, 4486-4546, 4552- 5559, 5561-5650, 5655-5656, 5658-5663, 5665-5666, 5671- 7552, 7558-7565, 7571-8000
<u>Housing and Dining Hall Bonds of 1961</u> <u>Blazer Hall</u>			

<u>MATURITY DATE</u>	<u>PRINCIPAL BONDS</u>	<u>Numbered</u>	<u>INTEREST COUPONS ON BONDS (inclusive)</u>
<u>Student Union Bonds of 1962</u>			
July 1, 1968		12	478-482
January 1, 1969		13	435-444, 478-482, 528-531, 540-542, 553-557, 573-577, 590-594, 596, 647
July 1, 1969	111-140	14	111-477, 483-527, 532-547, 558-589, 595-597, 604-640
<u>Consolidated Educational Buildings Revenue Bonds-Series B 1963</u>			
May 1, 1965		4	2748
November 1, 1965		5	2748
May 1, 1966		6	2748
November 1, 1966		7	2744-2748
May 1, 1967		8	2744-2748
November 1, 1967		9	2426-2440, 2744-2748
May 1, 1968		10	2426-2440, 2744-2748, 2754, 2775-2778, 2936-2940, 3826- 3828
November 1, 1968		11	811-2300, 2311-2955, 2957- 3013, 3019-3445, 3456-7500
May 1, 1969	811-1035	12	811-1570, 1575-1589, 1591- 2300, 2311-2425, 2441-2743, 2749-2805, 2809-2955, 2957- 3013, 3019-3445, 3456-4925, 4926-7500
<u>Community Colleges Educational Buildings Revenue Bonds - Series A- May 1, 1963</u>			
November 1, 1968		11	761-765, 776-790, 1131-1150
May 1, 1969	131-165	12	131-415, 416-510, 516-755, 781-785, 788-1050, 1053- 1200
<u>Community Colleges Educational Buildings Revenue Bonds Series B- May 1, 1964</u>			
June 1, 1968		8	342-346
November 1, 1968		9	337-346, 351-355, 514, 568- 577, 583-592, 710-719, 871- 877
June 1, 1969	82-110	10	82-346, 349-592, 597-1000
<u>Student Housing Bond- 1964</u>			
<u>March 1, 1964</u>			

<u>MATURITY DATE</u>	<u>PRINCIPAL BONDS</u>	<u>Numbered</u>	<u>INTEREST COUPONS ON BONDS (inclusive)</u>
<u>Housing and Dining System Revenue</u>			
<u>Bonds- Series H- June 1, 1965</u>			
June 1, 1966		2	411
June 1, 1967		4	853-857, 862, 411
December 1, 1967		5	325, 326, 329, 408, 463, 476, 477-485, 811-830, 853-857, 861, 862, 911, 912, 971-1022, 1075, 1076, 1097, 1098, 1138- 1141, 1219, 1220, 1327-1336, 1338, 1339
June 1, 1968	91-150	6	91-1380
December 1, 1968		7	151-1380
June 1, 1969	151-210	8	151-861, 863-1010, 1021- 1338, 1340-1380
<u>Housing and Dining System Revenue Bonds-</u>			
<u>Series I - June 1, 1965</u>			
June 1, 1966		2	834, 835
December 1, 1966		3	834, 835
June 1, 1967		4	834, 835
December 1, 1967		5	9, 10, 78-82, 260, 261, 331-338, 427, 431, 470- 472, 652, 834, 835, 837, 838, 859, 1190
June 1, 1968		6	1-2400
December 1, 1968		7	1-2400
June 1, 1969	1-10	8	1-651, 653-2400

FCR 5

Members, Board of Trustees:

AUTHORIZATION TO ISSUE COMMUNITY COLLEGES
EDUCATIONAL BUILDINGS REVENUE BONDS
RENEWAL BOND ANTICIPATION NOTES

The Board will be asked to authorize the issuance of Community Colleges Educational Buildings Revenue Bonds Renewal Bond Anticipation Notes in an amount not to exceed \$16,300,000. This Board authorized issuance of \$16,300,000 of Community Colleges Educational Buildings Revenue Bonds at its meeting held on September 17, 1968. Revenue Bond Anticipation Notes were issued shortly thereafter, in accordance with the Board's authorization, to provide interim financing. These notes will mature on April 14, 1970, and must be paid at that time. The action to be proposed at the March 10 meeting of the Board would authorize renewal of the interim financing notes for a period not to exceed one year (April 14, 1971). It is not deemed advisable to sell the long-term bonds at this time since the Federal Government will not be in a position to accept delivery of its portion of the bonds in the amount of \$4,446,000 (at 3% interest).

UNIVERSITY OF KENTUCKY

LEXINGTON, KENTUCKY 40506

OFFICE OF VICE PRESIDENT
BUSINESS AFFAIRS AND TREASURER

March 10, 1970

Dr. Otis A. Singletary
President
University of Kentucky

Dear President Singletary:

Recommendation: that the Board of Trustees authorize the reissuance, jointly with the State Property and Buildings Commission of Kentucky, and subject to the approval and concurrence of said Commission, of its \$16,300,000 Revenue Bond Anticipation (Second Renewal) Notes, by the following action:

1. Adopt the Resolution authorizing reissuance. (Copy attached.)
2. Approving substantially the form of the Invitation to Submit Proposal. (Copy attached.)
3. Approve substantially the Official Statements relating to same. (Copy attached.)

Background: On May 6, 1969, the Board of Trustees adopted a resolution authorizing \$12,200,000 Community College Educational Buildings Revenue Bonds, Series A, and \$4,489,000 Community College Educational Buildings Revenue Bonds, Series B. In anticipation of the issuance of these Bonds, the Board authorized and issued \$16,300,000 in Revenue Bond Anticipation Notes which mature April 14, 1970.

It has now been determined that there must be a second renewal of said notes because of the current bond market, and interest ceiling in the Commonwealth. The authorizing Resolution, Invitation to Submit Proposals, and Official Statement for the second renewal of these notes are attached. The maturity date of the renewal notes will be April 14, 1971.

Sincerely,

George J. Ruschell
Acting Vice President
Business Affairs and Treasurer

fb
Attachments
cc: Dr. Glenwood L. Creech

A RESOLUTION OF THE BOARD OF TRUSTEES OF THE UNIVERSITY OF KENTUCKY AUTHORIZING THE ISSUANCE, JOINTLY WITH THE STATE PROPERTY AND BUILDINGS COMMISSION OF KENTUCKY, AND SUBJECT TO THE APPROVAL AND CONCURRENCE OF SAID COMMISSION, OF ITS \$16,300,000 REVENUE BOND ANTICIPATION (RENEWAL) NOTES ACCORDING TO AUTHORITY OF KRS 56.513, PAYABLE AS TO PRINCIPAL AND INTEREST SOLELY AS HEREINAFTER PROVIDED, AND NOT CONSTITUTING GENERAL OBLIGATIONS OF THE UNIVERSITY, THE BOARD, OR THE COMMONWEALTH; AND REQUESTING APPROVAL AND CONCURRENCE OF THE SAID COMMISSION.

WHEREAS, at a meeting held on May 6, 1969, the Board of Trustees of the University of Kentucky adopted a certain resolution (the "Series A and Series B Resolution"), which is identified by its title or caption, as follows:

A RESOLUTION AUTHORIZING THE ISSUANCE OF \$12,200,000 COMMUNITY COLLEGES EDUCATIONAL BUILDINGS REVENUE BONDS, SERIES A, AND \$4,489,000 COMMUNITY COLLEGES EDUCATIONAL BUILDINGS REVENUE BONDS, SERIES B, OF THE BOARD OF TRUSTEES OF THE UNIVERSITY OF KENTUCKY

AND

IN ANTICIPATION OF THE ISSUANCE OF SAID BONDS, AUTHORIZING THE ISSUANCE, JOINTLY WITH THE STATE PROPERTY AND BUILDINGS COMMISSION OF KENTUCKY, AND SUBJECT TO THE APPROVAL AND CONCURRENCE OF SAID COMMISSION, OF REVENUE BOND ANTICIPATION NOTES IN THE MANNER AUTHORIZED BY KRS 56.513, THE SAME TO BE PAYABLE (A) AS TO PRINCIPAL SOLELY FROM THE PROCEEDS OF THE COMMUNITY COLLEGES EDUCATIONAL BUILDINGS REVENUE BONDS, SERIES A AND SERIES B, HEREIN AUTHORIZED, WHEN SAID BONDS ARE SOLD AND DELIVERED (OR FROM THE PROCEEDS OF RENEWAL NOTES OR IN PART FROM THE SOURCE HEREIN PROVIDED THEREFOR), AND (B) AS TO INTEREST FROM THE SOURCES HEREIN PROVIDED THEREFOR; AND REQUESTING APPROVAL AND CONCURRENCE OF SAID COMMISSION.

WHEREAS, with the approval, concurrence and authorization of the State Property and Buildings Commission of Kentucky (the "Commission") and pursuant to KRS 56.513 and the aforesaid Series A and Series B Resolution, and in anticipation of the future issuance of the Board's aforesaid Community Colleges Educational Buildings Revenue Bonds, Series A in the principal amount of \$12,200,000, and the Board's Community Colleges Educational Buildings Revenue Bonds, Series B, in the principal amount of \$4,489,000, there were duly authorized, sold and delivered the "Revenue Bond Anticipation Notes" (the "Notes") in the principal amount of \$16,300,000, being the joint obligations of the Board and of the Commission, the same being dated June 17, 1969, maturing on April 14, 1970, and bearing interest at the respective rates provided in said Notes (such interest being payable at the maturity of the Notes); and in connection with the issuance of said Notes, and conforming to the provisions of said Series A and Series B Resolution, deposit was made with Chemical Bank, New York, New York, as the Paying Agent designated for said Notes, of the sum of \$751,203.75, representing interest on said Notes from date to maturity, the same to be held, invested and reinvested from time to time by said Paying Agent; and

WHEREAS, KRS 56.513 authorizes, and said Series A and Series B Resolution permits, renewal of said Notes at the option of the Board and the Commission; and it has been determined by the Board (subject to the approval and authorization of the Commission, as hereinafter requested) that the Notes should be renewed by the issuance of \$16,300,000 principal amount of

"Revenue Bond Anticipation (Renewal) Notes") (the "Renewal Notes"), to be issued as joint obligations of the Board and of the Commission, as hereinafter provided; said Renewal Notes to be dated April 13, 1970, to be issued and delivered on said date, and to mature as to principal on April 14, 1971, the construction period for the project being financed with such Renewal Notes extending beyond such date, said Renewal Notes, and the interest thereon, to be payable solely from the respective sources hereinafter set forth, and not to constitute an indebtedness of the University of Kentucky, or of the Board, or of the Commission, or of the Commonwealth of Kentucky; and

WHEREAS, the Board is duly aware of all of the foregoing; has received the advice of its Fiscal Agents, W. E. Hutton & Co. and F. L. Dupree & Co., Inc., Lexington, Kentucky; has consulted with the Commissioner of Finance of the Commonwealth of Kentucky; and is properly advised,

NOW, THEREFORE, THE BOARD OF TRUSTEES OF THE UNIVERSITY OF KENTUCKY HEREBY RESOLVES, AS FOLLOWS:

Section 1.01. Authorization of Revenue Bond Anticipation (Renewal) Notes. With the approval, concurrence and participation of the State Property and Buildings Commission of Kentucky (the "Commission"), it is hereby determined that interim financing shall be effected through the issuance of Revenue Bond Anticipation (Renewal) Notes (the "Renewal Notes") under authority of KRS 56.513. Such Renewal Notes are hereby authorized to be issued in anticipation of the later issuance, at a proper time, of the Community Colleges Educational Buildings Revenue Bonds, Series A and Series B, which were

authorized by a certain resolution which was adopted by the Board of Trustees at a meeting held on May 6, 1969, and which is identified in the preamble hereof. The Renewal Notes shall be dated the 13th day of April, 1970, shall be issued in the aggregate principal amount of Sixteen Million Three Hundred Thousand Dollars (\$16,300,000), shall be in such denominations (each a multiple of \$5,000) as may be requested by the purchaser or purchasers thereof in their purchase proposals or within such time as the Commissioner of Finance of Kentucky may allow after the Renewal Notes are awarded to purchasers thereof, as hereinafter provided, shall mature on the 14th day of April, 1971; and shall bear interest until maturity at such rate or rates, not to exceed any legal limit, as may be established in a supplemental resolution awarding the Renewal Notes; and if for any reason the Renewal Notes, or any of them, are not paid in full, both principal and interest, at maturity or upon prior redemption, then such Renewal Notes, and the interest at that time due and unpaid, shall thereafter bear interest at the uniform rate of seven per cent (7%) per annum until payment thereof in full, both principal and interest. The Renewal Notes shall be payable as to both principal and interest at the principal office of a bank or trust company, acceptable to the Commissioner of Finance, in the City of New York, State of New York, nominated by the purchaser to which the greatest dollar amount of the Renewal Notes may be awarded.

Section 1.02. The Renewal Notes shall be subject to redemption by the Board, with the approval of the Commission, as a whole, but not in

part, on the 13th day of April, 1971, upon terms of the principal amount of each Renewal Note, accrued interest at the prescribed rate to the date of redemption, and without premium or additional interest, upon condition that a "Notice of Redemption" to that effect be published one time at least thirty (30) days prior to the redemption date in a daily newspaper published in and of general circulation throughout Kentucky and in a newspaper or financial journal of national circulation among bond buyers published in the City of New York, New York.

Section 1.03. Each Renewal Note shall be executed on behalf of the Board by an authorized facsimile reproduction of the signature of the Chairman, and a facsimile of the seal of the Board shall be reproduced thereon, attested by the manual signature of the Secretary of the Board. Upon approval and concurrence by the Commission, it is requested that the Commission join in the Renewal Notes as a party thereto and provide that each Renewal Note shall be executed on behalf of the Commission by an authorized facsimile reproduction of the signature of its Chairman, attested by the manual or authorized facsimile reproduction of the signature of its Executive Director.

Section 1.04. The Renewal Notes shall be in substantially the following form:

(FORM OF REVENUE BOND ANTICIPATION (RENEWAL) NOTE)

COMMONWEALTH OF KENTUCKY
BOARD OF TRUSTEES OF THE UNIVERSITY OF KENTUCKY
AND
STATE PROPERTY AND BUILDINGS COMMISSION OF KENTUCKY
REVENUE BOND ANTICIPATION (RENEWAL) NOTE
IN CONNECTION WITH THE ISSUANCE BY THE BOARD OF TRUSTEES
OF THE UNIVERSITY OF KENTUCKY OF ITS "COMMUNITY COLLEGES
EDUCATIONAL BUILDINGS REVENUE BONDS, SERIES A AND SERIES B"

No. _____ \$ _____

The Board of Trustees of the University of Kentucky, a public body corporate, and an educational institution and agency of the Commonwealth of Kentucky, at Lexington, Fayette County, Kentucky (the "Board"), acting under authority of Section 162.340, et seq., and Section 56.513 of the Kentucky Revised Statutes, and the State Property and Buildings Commission of Kentucky, a public body corporate and an independent agency of the Commonwealth of Kentucky (the "Commission"), acting under authority of pertinent provisions of Chapter 56 of the Kentucky Revised Statutes (including Section 56.513 thereof), for value received hereby jointly promise to pay to bearer the principal sum of _____
Thousand Dollars (\$ _____) on the 14th day of April, 1971, and to pay interest on said principal sum at the rate of _____ per cent (_____%) per annum payable at maturity or upon prior redemption, both principal and interest being subject to the provisions hereinafter set forth with respect to payment prior to maturity. The obligations of the Board and the Commission for the principal of this Renewal Note, and interest thereon, are limited to payment from the proceeds of the Board's Revenue

Bonds, herein identified, when said Bonds, or either Series thereof, are sold and delivered and such proceeds are received and are available, except to the extent provision shall previously have been made for payment from the proceeds of other renewal notes, as authorized and permitted by law, or from interest derived from investment of the proceeds hereof, pending disbursement, or from the pledge (hereinafter made) of revenues of the Board's Community Colleges Educational Buildings Project.

The principal of this Renewal Note, and interest hereon, are payable in New York Clearing House Funds in lawful money of the United States of America at the principal office of _____, in the City of _____.* If for any reason this Renewal Note is not paid in full, both principal and interest, at the specified maturity date (or on the specified redemption date if notice be duly given as hereinafter provided), it is agreed that from and after such failure of payment, interest on the principal amount of this Renewal Note, and upon the amount of interest then due and unpaid, shall accrue at the rate of seven per cent (7%) per annum until payment of this Renewal Note in full, both principal and interest.

The Board represents to the bearer of this Renewal Note that it has taken all proper steps to initiate an Undertaking consisting of the erection

*To be supplied by supplemental proceedings

or reconstruction of buildings, with necessary appurtenances, at the campuses of certain Community Colleges of the University of Kentucky, to be used for educational purposes, the same to constitute parts of the Board's "Community Colleges Educational Buildings Project," heretofore established, and that it has made of record a determination that the same shall be financed (to the extent funds are not otherwise provided) through the issuance of the Board's "Community Colleges Educational Buildings Revenue Bonds, Series A and Series B," which will constitute a part of its issue of "Community Colleges Educational Buildings Revenue Bonds" heretofore authorized, which Revenue Bonds will not constitute an indebtedness of the Board, or of the Commission, or of the Commonwealth of Kentucky, but will be payable solely from the defined Revenues derived and to be derived from said Community Colleges Buildings Project; and that it has duly adopted a "Series A and Series B Resolution" authorizing said Revenue Bonds in the aggregate amount of \$16,689,000. The Board further represents that it has provided to the Commission all documentation required to be furnished by the Board according to Section 56.513 of the Kentucky Revised Statutes, and in accordance with the Commission's requirements thereunder as conditions precedent to interim financing in anticipation of the issuance of said identified Revenue Bonds.

The Commission represents to the bearer of this Renewal Note that it has received from the Board all documentation required by Section 56.513 of the Kentucky Revised Statutes, and by the Commission's requirements

thereunder, in connection with the initiation of such Undertaking and the proposal of the Board that the same be financed (to the extent funds are not otherwise provided) through the issuance of the aforesaid Revenue Bonds by the Board; that the Commission has approved the documentation so furnished by the Board; and that the Commission and the Board have made all such determinations as are required preliminary to interim financing in anticipation of the Board's issuance of such Revenue Bonds.

The Board covenants with the bearer of this Renewal Note that at a proper time or times during the construction of said Undertaking, or upon completion thereof (to be determined in the discretion of the Commission), the Board will take all proper and necessary action under existing statutory authority and in accordance with previous proceedings creating its issue of "Community Colleges Educational Buildings Revenue Bonds," to offer at public sale, issue and deliver the Series of such Revenue Bonds hereinabove identified, in an amount not less than \$16,689,000, which is an amount estimated to be the aggregate of all costs of said Undertaking (to the extent funds are not otherwise provided), including provision for payment from the proceeds of said Revenue Bonds of the principal of and interest on this Renewal Note as herein provided, unless interest shall previously have been paid, or provisions for payment thereof have been duly made from other sources, as herein provided.

The Commission covenants with the bearer of this Renewal Note that the Commission has approved the Board's authorization and later issuance of said Revenue Bonds as required by the applicable provisions of Chapter 56 of the Kentucky Revised Statutes, and that the Board is authorized to offer the same at public sale and thereafter issue and deliver the same.

The Board and the Commission jointly covenant with the bearer of this Renewal Note that when the proceeds of said Revenue Bonds are received, the same will be deposited in a special escrow account with the financial institution hereinabove named as the place of payment of principal and interest, upon such terms as will provide that the escrow agent shall pay from said proceeds to the respective bearers of all of the Renewal Notes issued as constituting the series herein referred to the principal amount thereof, together with interest as herein provided (unless and to the extent such interest shall previously have been paid or provision for payment of interest shall have been made from one or more of the other sources herein provided in that connection), as a first charge upon said proceeds; and thereafter to remit the balance of said proceeds to the Commonwealth of Kentucky for disposition in accordance with the provisions of the proceedings pursuant to which said Revenue Bonds have been authorized to be issued.

This Renewal Note is one of a series of Renewal Notes in the authorized principal amount of \$16,300,000 bearing interest at various rates, but otherwise of the same tenor and effect and alike as to date of maturity, and provisions for redemption prior to the maturity date, issued by

the Board with the approval and concurrence of the Commission in anticipation of the issuance of said Revenue Bonds and for the purpose of providing interim funds to be applied solely towards payment of similar Notes previously issued, the costs of construction of said Undertaking and proper expenses; all being done under and in strict conformity with the Constitution and applicable statutes of the Commonwealth of Kentucky, particular reference being made to Section 162.340, et seq., and Chapter 56 of the Kentucky Revised Statutes, now in full force and effect.

Neither this Renewal Note, nor the interest hereon, shall constitute or evidence an indebtedness of the Commonwealth of Kentucky, or of the Board, or of the Commission, but the same are payable solely from the proceeds of the above-identified Revenue Bonds and from the proceeds of the Renewal Notes, or of other renewal notes, or from other sources, as aforesaid. Pursuant to the statute authorizing the issuance hereof, this Renewal Note, and the receipt of interest hereon, are exempt from all taxation by the Commonwealth of Kentucky and all of its subdivisions, municipalities and taxing authorities.

The Board and the Commission covenant and agree that the proceeds of the Renewal Notes, less proper expenses, will be deposited in a special fund or account which has been designated the "Revenue Bond Anticipation (Renewal) Notes - Proceeds Account," from which disbursements will be made solely for payment of similar Notes previously issued and proper costs

of the above-mentioned Undertaking; and that as additional sources of payment of interest on the Renewal Notes the Board (with the concurrence and approval of the Commission) has pledged (i) all interest income which may be realized from investment and reinvestment of moneys set aside and deposited in the aforesaid "Revenue Bond Anticipation (Renewal) Notes - Proceeds Account," pending proper and authorized disbursements therefrom and (ii) to any extent which may be necessary, the defined Revenues of the Board's Community Colleges Educational Buildings Project, as created and established by the Resolution. The Board (with the concurrence and approval of the Commission) has also pledged for the payment of the interest on and principal of such Renewal Notes the amounts which are to be paid into a special Renewal Note Sinking Fund beginning on May 1, 1970, equal to what the interest and the principal requirements would be on such Series A and such Series B Bonds, if they had been issued and were outstanding on May 1, 1970, with interest thereon at the rate of 6 1/2% per annum, as to the Series A Bonds, and 3% per annum as to the Series B Bonds, payable semi-annually, as is more specifically set forth in the resolution authorizing such Renewal Notes.

If interest on the Renewal Notes shall be well and truly paid at the maturity of the Renewal Notes or prior thereto, from any or all

of the sources which have been pledged for that purpose, as herein recited, then the pledge of Revenues of the Community Colleges Educational Buildings Project shall automatically become a nullity, and shall not serve to impair the lawful capacity of the Board to pledge the Revenues of the Community Colleges Educational Buildings Project in connection with the future issuance of Community Colleges Educational Buildings Revenue Bonds according to Series resolutions as contemplated in the Board's Resolution of May 6, 1969, in which the Community Colleges Educational Buildings Project was created and established. Also, when all of the interest on such Renewal Notes and the principal thereof have been fully paid, all pledges made in favor of the payment of the interest on and principal of such Renewal Notes shall be disregarded in determining the lawful capacity of the Board to pledge the Revenues of the Community Colleges Educational Buildings Project in connection with such future issuance of Community Colleges Educational Buildings Revenue Bonds.

The right is expressly reserved to the Board, acting with the approval and concurrence of the Commission, to redeem and discharge this

Renewal Note from the proceeds of said identified Revenue Bonds or from the proceeds of other renewal notes, or from other permissible sources, on the 13th day of April, 1971, upon terms of the principal amount hereof, with interest at the stipulated rate to the redemption date, and without additional interest or premium, upon giving notice of its election to make such redemption at least thirty (30) days prior to the redemption date in a daily newspaper published in and of general circulation throughout Kentucky and in a newspaper or financial journal of national circulation among bond buyers published in the City of New York, New York. If such notice shall be given in accordance with the foregoing, and at the prescribed time and place the Board and the Commission shall cause to be deposited in escrow, at the office of the above-named Paying Agent, all sums then due to the bearers of all of said Renewal Notes, then this Renewal Note shall cease to bear interest on the redemption date, and thereafter the bearer hereof shall look exclusively to the funds so deposited for that purpose with the escrow agent for the discharge of all obligations of the Board and of the Commission hereunder.

The Board and the Commission hereby covenant and agree that in the event that the Board's "Community Colleges Educational Buildings Revenue Bonds, Series A and Series B" (or either of said Series) are sold and delivered so that the proceeds thereof become available more than ninety (90) days prior to April 14, 1971, the Board and the Commission will solicit tenders of the outstanding Renewal Notes for purchase and cancellation at a price

or prices not exceeding the face amount thereof together with accrued interest to the date of surrender and payment; and that to the extent tenders may be received upon such terms, the proceeds of the Bonds which have been sold and are so scheduled for delivery and payment will be applied to the payment of such Renewal Notes; provided, however, if the amount available is insufficient to pay all of the Renewal Notes so tendered (by reason of the sale of one of said Series of Bonds, but not both thereof), the Board and the Commission reserve the right to accept those tenders most advantageous to the Board and the Commission, to the extent of the moneys available for that purpose. Solicitation of tenders in this respect will be addressed by ordinary mail to the original purchasers of the Renewal Notes, and to any subsequent transferee thereof if the name and address of such transferee has been filed with the Paying Agent designated herein, and not otherwise. Nevertheless in the event such tenders are solicited from the known holders of the outstanding Renewal Notes, the Board and the Commission will entertain tenders from the holder or holders of any of the outstanding Renewal Notes, if received in accordance with the conditions set forth in the solicitation of tenders.

It is agreed by the Board and the Commission that the proceeds or purchase price of this Renewal Note shall be paid by the purchaser hereof to the Commonwealth of Kentucky in New York Clearing House Funds by means of a check certified by a bank acceptable to the Commissioner of Finance of the Commonwealth, or by a cashier's, treasurer's or official check issued by

a bank acceptable to said Commissioner of Finance, the same to be payable to the Treasurer of the Commonwealth of Kentucky and delivered to said Commissioner of Finance. The purchaser of this Renewal Note shall be controlled by this agreement and shall make payment herefor according to the foregoing; and such payment shall discharge the purchaser of all obligations to the Board and to the Commission hereunder.

It is hereby certified, recited and declared by the Board and by the Commission that all acts, conditions and things required to exist, to happen and to be performed precedent to and in the issuance and delivery of this Renewal Note, do exist, have happened and have been performed according to law; that neither the principal of or interest on this Renewal Note shall constitute an indebtedness of the Commonwealth of Kentucky, or of the Board, or of the Commission; and that provision has been made, and will be made, for (a) the payment of the principal hereof from the proceeds of the above-identified Revenue Bonds, from the proceeds of other renewal notes, or from other sources as hereinabove recited, and (b) for the payment of interest hereon from the sources as hereinabove recited; in each instance as a first charge thereon, as aforesaid.

IN TESTIMONY WHEREOF, the Board has caused this Renewal Note to be executed in its name and on its behalf by the authorized facsimile reproduction of the signature of its Chairman, and has caused a facsimile reproduction of its seal to be printed hereon, attested by the manual signature of

BOARD OF TRUSTEES OF THE UNIVERSITY
OF KENTUCKY
Lexington, Kentucky

custody of the Paying Agent designated for the Renewal Notes; and the other being hereby designated the "Revenue Bond Anticipation (Renewal) Notes - Proceeds Account" (for convenience hereinafter sometimes referred to as the "Special Renewal Notes Proceeds Account") which is established in the custody of Chemical Bank, New York, New York, in its capacity as the Paying Agent which was designated for the outstanding Notes for the renewal of which the Renewal Notes are issued.

There shall be paid from the first Revenues of such Community Colleges Educational Project, as defined in such Resolution adopted on May 6, 1969, beginning on May 1, 1970, into the special Renewal Note Sinking Fund created by such Resolution, in the custody of the Trustee for such Bonds, an amount each year ending on May 1, the end of the first year being May 1, 1971, equal to what would have been the total interest and principal becoming due on or prior to the next succeeding May 1 on all of such Series A and such Series B Bonds, based upon such Bonds maturing as set forth in such Resolution and based on an assumed interest rate of 6 1/2% per annum as to the Series A Bonds and 3% per annum as to the Series B Bonds, payable semi-annually, if all of such Series A and Series B Bonds had been outstanding on and after May 1, 1970, in accordance with the respective maturity schedules. Such amounts to be paid into such Renewal Note Sinking Fund and all income from investments made for such Fund are hereby pledged for the payment of the interest on and the principal of such Revenue Bond Anticipation (Renewal) Notes and to the extent not used for those purposes are pledged

for the payment of the interest on and the principal of such Community Colleges Educational Buildings Revenue Bonds. Upon the issuance of such Series A Bonds and such Series B Bonds, the entire balance in such Renewal Note Sinking Fund account shall be transferred to the Community Colleges Educational Buildings Project Bond and Interest Sinking Fund in the custody of the Trustee. Such Trustee shall invest and reinvest such Renewal Note Sinking Fund as directed by the Commissioner of Finance, but only in the same type of securities as are herein named for investments in such Special Renewal Notes Interest Account.

There shall be paid into such Special Renewal Notes Interest Account not later than the time the interest on such Renewal Notes becomes due from such Renewal Note Sinking Fund an amount sufficient to pay all of the interest on such Renewal Notes and which shall be used only for that purpose, unless prior to that time the interest on such Renewal Notes has been otherwise paid or unless prior to that time moneys from other sources have been paid into such Special Renewal Notes Interest Account sufficient to pay all of such interest in full.

As and for additional security for the payment of interest on the Renewal Notes becoming due at the maturity thereof, the Board hereby pledges (i) all interest income which may be realized from investments, if any, made for said Special Renewal Notes Interest Account, (ii) all interest income which may be realized from investments made for the Special Renewal Notes Proceeds Account, pending disbursement thereof as hereinafter provided, and

(iii) to any extent which may be necessary, the defined Revenues of the Board's Community Colleges Educational Buildings Project.

The amounts deposited in the aforesaid Special Renewal Notes Interest Account, if a deposit or deposits are made therein prior to the date the interest on such Renewal Notes is to be paid, shall be invested and reinvested by the Paying Agent, as directed by the Board, but only in interest-bearing obligations of the United States Government, or obligations fully guaranteed as to principal and interest by the United States Government, or in Certificates of Deposit meeting the conditions hereinafter prescribed, maturing not later than April 13, 1971; and all interest income realized from such investments shall be credited and accumulated in the said Special Renewal Notes Interest Account and is hereby pledged as additional security for the payment of interest on the Renewal Notes.

From the proceeds of the Renewal Notes in the sum of \$16,300,000 shall be deposited by the Commissioner of Finance of the Commonwealth in the aforesaid Special Renewal Notes Proceeds Account in Chemical Bank, as aforesaid; and the remaining balance, if any, shall be deposited in the Treasury of the Commonwealth of Kentucky for credit to the "Revenue Bond Anticipation Notes - Proceeds Account," which was established in and by the aforesaid resolution adopted by the Board on May 6, 1969, authorizing issuance of the presently outstanding Revenue Bond Anticipation Notes, for the payment of which the Renewal Notes are issued. Such Account was therein referred to as the "Special Proceeds Account." The Commissioner is authorized to make

(UK, Comm. A & B, Rev. Bond
Ant. (Renewal) Notes)

payment from said previously established Special Proceeds Account of the contractual fee of the Fiscal Agents for advice, services and expenses undertaken by the Fiscal Agents in connection with the issuance of the Renewal Notes. The balance remaining thereafter in the said previously established Special Proceeds Account is hereby declared to be available for application to the costs of constructing the Undertaking for which the Board's Community Colleges Educational Buildings Revenue Bonds, Series A and Series B, have been authorized. Confirming instructions previously given, the Board and the Commission shall cause to be prepared by the Architects and/or Engineers having supervision of the construction of the various elements of the aforesaid Undertaking, an up-dated schedule of projected dates and amounts anticipated to be required for disbursement from the previously established Special Proceeds Account in payment of the costs of constructing said Undertaking, and the undisbursed portions of the balances from time to time existing in the said previously established Special Proceeds Account shall be invested and reinvested in accordance with the directions of the Commissioner of Finance of the Commonwealth, but only in interest-bearing obligations of the United States Government, or obligations fully guaranteed as to principal and interest of the United States Government, or in Certificates of Deposit meeting the conditions hereinafter prescribed, maturing in such manner as that cash shall be available for projected disbursements for construction purposes in accordance with the aforesaid schedule or projection prepared by the Architects and/or Engineers. All interest income realized upon the

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diminishing balances of moneys so invested and reinvested for the said previously established Special Proceeds Account shall be paid over into the same, and shall be held, invested and reinvested therein as additional security for the payment of interest on the Renewal Notes, and is hereby expressly pledged for that purpose.

Upon payment of interest on the Renewal Notes, when due, from any or all of the sources herein pledged for that purpose, the aforesaid pledge of Revenues of the Community Colleges Educational Buildings Project shall automatically become a nullity, without further affirmative action on the part of the Board or the Commission, in order that the existence of such pledge shall not thereafter serve as an impediment to the issuance by the Board of additional Series of its Community Colleges Educational Buildings Revenue Bonds under authority of the Resolution of May 6, 1969, and as therein contemplated. Also, when all of the interest on such Renewal Notes and the principal thereof have been fully paid, all pledges herein made in this Section 1.05 in favor of the payment of the interest on and principal of such Renewal Notes shall be disregarded in determining the lawful capacity of the Board to pledge the Revenues of the Community Colleges Educational Buildings Project in connection with such future issuance of Community Colleges Educational Buildings Revenue Bonds.

The amount, if any, deposited from the proceeds of the Renewal Notes in the aforesaid previously established Special Proceeds Account is

intended to be applied from time to time toward the costs of the aforesaid Undertaking for which the Board's "Community Colleges Educational Buildings Revenue Bonds, Series A and Series B," have been authorized. Disbursements for such purposes shall be made from said previously established Special Proceeds Account according to the same procedures, and upon certification by the Architects or Engineers in the same manner as is prescribed in Section 2.16 of the Series A and Series B Resolution with reference to similar disbursements from the "Bond Proceeds Series A and Series B Construction Account."

Upon payment of the Renewal Notes and interest thereon, at maturity or upon prior redemption, or otherwise, any amount then remaining in said "Special Renewal Notes Interest Account" shall be paid over by the escrow agent to Second National Bank and Trust Company, Lexington, Kentucky, as Trustee for the holders of the Board's Community Colleges Educational Buildings Revenue Bonds, and for deposit by the Trustee in the "Community Colleges Educational Buildings Project Bond and Interest Sinking Fund"; provided, however, that in the event the Board (with the approval and concurrence of the Commission) shall see fit to issue other renewal notes at that time, the said escrow agent may be directed to transmit such remaining balance in the "Special Renewal Notes Interest Account" to another escrow agent similarly designated in connection with the issuance of such other renewal notes.

Section 1.06. As provided in the "Form of Revenue Bond Anticipation (Renewal) Note" hereinabove prescribed, the Board and the Commission hereby covenant and agree with the holders of the Renewal Notes that in the event the Board's "Community Colleges Educational Buildings Revenue Bonds, Series A and Series B" (or either of said Series), are sold and delivered in such manner that the proceeds thereof will be available more than ninety (90) days prior to April 14, 1971, the Board and the Commission will solicit tenders of the outstanding Renewal Notes, to the amount of the moneys so made available for purchase and retirement thereof, such tenders to be upon terms not exceeding the face amount of the Renewal Notes with interest at the rate or rates respectively applicable thereto, to the date of surrender and payment. In the event the amount available (by reason of the sale of one of said Series but not both thereof), shall be insufficient to purchase and retire all Renewal Notes which may be tendered pursuant to such solicitation, the Board and the Commission reserve the right to accept tenders most advantageous to the Board and the Commission. Such solicitation of tenders will be addressed by ordinary mail to the original purchasers of the Renewal Notes, and to any subsequent transferee thereof if the name and address of such transferee has been filed with the Paying Agent designated therein, and not otherwise. Nevertheless in the event such tenders are solicited from the known holders of the outstanding Renewal Notes, the Board and the Commission will entertain tenders from the holder or holders of any of the outstanding Renewal Notes, if received in accordance with the conditions set forth in the solicitation of tenders.

Section 1.07. The Board acknowledges that by reason of its previously declared purpose to undertake a substantial program of construction and reconstruction of buildings and necessary appurtenant facilities at the campuses of certain Community Colleges of the University, to finance the same (to the extent funds are not otherwise available) through the issuance of one or more Series of its Community Colleges Educational Buildings Revenue Bonds, and, if necessary or desirable, to provide interim financing in anticipation of the issuance of such Revenue Bonds (as set forth in a certain resolution which was adopted by the Board on May 6, 1969), the Commission, acting through the Commissioner of Finance of the Commonwealth as its duly authorized member and agent, has complied or will comply with the requirements of Section 56.513 of the Kentucky Revised Statutes by soliciting proposals for the interim financing herein authorized from at least three (3) responsible lenders; and is hereby requested, in the exercise of its discretion, to designate said Commissioner to join with the Board or its Executive Committee (which is hereby expressly authorized to act in receiving, considering and accepting or rejecting proposals as to such Renewal Notes and to take all other action in connection with such matter without the necessity of any further action by the Board) in selecting from among the proposals received those which are deemed the best thereof, consistent with sound financial practices. The Board hereby ratifies, confirms and adopts all the actions and procedures so taken on its behalf.

Section 1.08. Upon the Board's issuance of the Series A and Series B Bonds which have heretofore been authorized, all interest coupons appurtenant to said Bonds and which are past due at that time shall be detached and cancelled by the Trustee; or, as a permissible alternative, the

printer may be instructed not to prepare such then past due interest coupons, in which event the printer shall be required to furnish to the Trustee its certificate to that effect.

Section 1.09. The Board declares its present intention to offer at public sale its Community Colleges Educational Buildings Revenue Bonds, Series A and Series B, and to issue such Bonds at the date of maturity of the Revenue Bond Anticipation (Renewal) Notes which are herein authorized, or as close to said date as may be feasible; and the covenant set forth in this Section is made in order that prospective purchasers of the Renewal Notes need not be concerned that the Board may propose to renew such notes indefinitely.

Section 1.10. Wherever in the Series A and Series B Resolution, or herein, references are made to investment of moneys in Certificates of Deposit, the same shall be eligible for such investment only (a) if issued by a bank or trust company which is a member of Federal Deposit Insurance Corporation, and (b) if secured by a valid pledge of obligations of, or fully guaranteed as to principal and interest by, the United States Government, having at all times an aggregate market value, exclusive of accrued interest, at least equal to the face amount of each certificate; provided, however, the requirement that security be given may be waived in the case of Certificates of Deposit issued by banks or trust companies having combined capital and surplus exceeding Fifty Million Dollars (\$50,000,000),

according to the most recent financial report required by supervisory authorities.

ADOPTED March 10, 1970.

(SEAL)

ATTEST:

Chairman or Vice-Chairman
Board of Trustees
University of Kentucky

Secretary

Re: University of Kentucky
Lexington, Kentucky
\$16,300,000 "Revenue Bond Anticipation (Renewal) Notes"
to be dated April 13, 1970, and to mature April 14, 1971

INVITATION TO SUBMIT PROPOSAL

_____, 1970

Gentlemen:

You have been determined to be a "responsible lender" within the meaning of Section 56.513 of the Kentucky Revised Statutes, and as such you are among a limited number of lenders who have been provided tentative drafts of an "Official Statement" and other information relative to the prospective sale by the Board of Trustees of the University of Kentucky (the "Board") and the State Property and Buildings Commission of Kentucky (the "Commission") of the Revenue Bond Anticipation (Renewal) Notes (the "Notes"), which are identified as above.

You are advised that the Executive Committee of the Board (having full authority in the matter) will convene in the Board Room, in the Administration Building at the Main Campus of the University in Lexington, Kentucky, on the ____ day of _____, 1970, at the hour of _____.M.,

Eastern Standard Time, for the purpose of considering proposals for the purchase of all of the Notes, or permissible blocks thereof, upon the terms and conditions hereinafter set forth. You are invited to submit one or more proposals, which may be

- (a) wholly in writing, and complete in all details, or
- (b) in writing over your signature, but containing blanks which you may complete by telegraphic communication, or
- (c) in writing over your signature, but containing blanks which you may complete by telephone providing your authorized representative is identified to the satisfaction of the Commissioner of Finance of Kentucky, or his deputy, or
- (d) wholly by telephone, providing your authorized representative is identified to the satisfaction of the Commissioner of Finance of Kentucky, or his deputy.

You may arrange, in advance, a satisfactory means of identification, if such is your pleasure.

In any event, the Board, its Executive Committee, and the Commissioner of Finance, will undertake no responsibility for your completion, or delivery, of your proposal by the specified time, notwithstanding failure or delay in the mail, or failure in any other form of communication.

Proposals will be received for the entire \$16,300,000 of Renewal Notes, or for blocks thereof in amounts not less than \$100,000 each, and in a multiple of \$5,000, and in your proposal you may state

whether or not you are willing to accept, on the same terms, an additional amount of the Renewal Notes, up to a stated limit, if necessary to effect a sale of all of the Renewal Notes.

The Board reserves the right to waive informalities and irregularities which it may deem to be immaterial (with respect to time or otherwise), to reject any or all proposals for any reason which it may deem to be sufficient, to award less than all of the Renewal Notes, and to award to any bidder less than all of the Renewal Notes offered to be purchased (but not less than \$100,000 in any case).

All of the Renewal Notes will be dated as of April 13, 1970, and delivery will be tendered to all successful purchasers on the date of the Renewal Notes, or as soon thereafter as circumstances may permit, at a financial institution in New York, New York, to be selected by the Commissioner of Finance. The time and place of delivery will be furnished to all purchasers as soon as determinable. If, despite efforts to deliver on the date of the Renewal Notes, there should be an unavoidable delay, the purchasers will be required to pay accrued interest to delivery. All Renewal Notes will mature April 14, 1971, subject to redemption without premium on April 13, 1971.

Each purchaser shall make payment in New York Clearing House Funds by means of a check certified by a bank or trust company satisfactory to the Commissioner of Finance, or by a cashier's, treasurer's

or official check of such a bank or trust company, payable to the Treasurer of the Commonwealth of Kentucky.

Each proposal shall contain an offer to purchase a permissible block of the Renewal Notes, shall offer to pay therefor not less than one hundred per cent (100%) of the face amount, and shall stipulate an interest rate, or more than one interest rate, each a multiple of one hundredth ($1/100$) of one (1) per cent. If more than one interest rate is stipulated, the amount of Renewal Notes to bear each rate should be made clear.

Each proposal may contain a nomination of a bank or trust company in New York, New York, and it is the purpose of the Board to designate the nominee of the purchaser awarded the greatest dollar amount of the Renewal Notes, the same to be named as the place of payment of all of the Renewal Notes.

Each proposal may stipulate how many Renewal Notes are desired, and the denominations desired, in multiples of \$5,000 each. A proposal will not be deemed incomplete if denominations are omitted, and will not be disqualified by reason of this omission. However, upon being advised that Renewal Notes have been awarded, a bidder will be required to furnish desired denominations within such time as the Commissioner of Finance may allow; otherwise Renewal Notes will be tendered in the denomination of \$5,000 each.

Comparison of proposals will be upon the basis of interest cost to the Board; and the Board intends to accept the best proposal or proposals to the full amount of the Renewal Notes therein offered to be purchased; thereafter, the next best to the full amount thereof, and so on until all the Renewal Notes are awarded -- but subject, nevertheless, to the reserved right to reject purchase proposals.

If a bidder is awarded less than the amount of Renewal Notes offered to be purchased, the stipulated purchase price will be prorated; and if a single proposal contains an offer to purchase stated amounts of Renewal Notes at different interest rates, the Board expressly reserves the right to accept the offer to the extent one or more rates are stipulated, while rejecting the proposal in other respects.

If you do not desire to submit a proposal, advance notice to the Commissioner of Finance will be appreciated.

All communications will be held in the strictest confidence, no matter how submitted, until the hour hereinabove stated.

Proposals, if in writing or by telegraph, should be addressed as follows:

George J. Ruschell
Vice President and Treasurer
University of Kentucky
Lexington, Kentucky 40506

Proposals submitted or completed by telephone may be placed as follows (but at the risk of the bidder as to availability of circuits, prior calls, etc.):

George J. Ruschell
Vice President and Treasurer
University of Kentucky
Lexington, Kentucky
Area Code 606
Telephone: 258-9000

Your proposal may be submitted with the understanding that if any of the Renewal Notes are awarded to you, there will be delivered to you at the time of delivery of the Notes, without expense on your part, the unqualified legal opinion of Skaggs, Hays & Reed, Bond Counsel, Louisville, Kentucky, to the effect (a) that all proceedings preliminary to the issuance of the Renewal Notes have been conducted and completed according to the Constitution and laws of the Commonwealth of Kentucky by all parties required to act in that connection; (b) that the Renewal Notes are in due form of law and are valid and legally binding in accordance with the import thereof; (c) that the Community Colleges Educational Buildings Revenue Bonds, Series A and Series B, referred to in the Renewal Notes, have been lawfully and properly authorized and may be issued within the conditions and restrictions prescribed in the Resolutions adopted by the Board of Trustees of the University of Kentucky on May 6, 1969, and March 10, 1970, and (d) that at the time of delivery of the Renewal Notes such Bond Counsel is unaware of any visible impediment to the issuance, sale and delivery of said Bonds, other than the ordinary hazards of marketability.

Yours very truly,

/s/ Albert Christen

Albert Christen
Commissioner of Finance of Kentucky,
Acting for the State Property and
Buildings Commission of Kentucky
and the Board of Trustees of the
University of Kentucky

OFFICIAL STATEMENT

Relating to the Issuance and Sale of

\$16,300,000

BOND ANTICIPATION NOTES

Dated April 13, 1970

Relative to
\$16,689,000

UNIVERSITY OF KENTUCKY COMMUNITY COLLEGES

EDUCATIONAL BUILDINGS REVENUE BONDS

Dated May 1, 1969

\$16,300,000

BOND ANTICIPATION NOTES

Relative to

\$16,689,000

UNIVERSITY OF KENTUCKY
COMMUNITY COLLEGES EDUCATIONAL BUILDINGS REVENUE BONDS

Dated April 13, 1970

Due April 14, 1971

Subject to prior redemption as a whole, but not in part, on the 13th day of April, 1971, upon terms of the principal amount, plus accrued interest and without premium or additional interest, upon publication of a "Notice of Redemption" at least thirty days prior to the redemption date in a newspaper of general circulation published in Kentucky and a financial journal of national circulation published in New York City.

Principal and interest (April 14, 1971) payable at

Notes in various denominations as specified by the purchaser, non-registrable.

Interest exempt, in the opinion of Bond Counsel, from present Federal Income Taxes, Kentucky Income Taxes, and Kentucky Ad Valorem Taxes, under existing statutes, regulations and court decisions.

LEGAL OPINION: SKAGGS AND HAYS, ATTORNEYS, LOUISVILLE, KENTUCKY.

Principal Amount Offered: The University will not issue notes in excess of the authorized face amount of \$16,689,000 of the Series A and B Community Colleges Educational Buildings Revenue Bonds, hereinafter described in an Official Statement attached hereto and made a part hereof. The University may, at its option, issue notes for less than the total Series A and B face amount depending upon determinations as to cash requirements and upon offers received. As an initial offer, the University proposes to sell in whole or in parts \$16,300,000 of Bond Anticipation Notes, based upon the following cash requirements:

To Retire Notes Dated June 17, 1969 \$16,300,000

Based on the following Project Costs:

Basic Construction, Architect's fees and Contingencies	\$15,485,542
Capitalized Interest, Legal, Fiscal and Administrative	814,458
	<u>\$16,300,000</u>

SECURITY: The principal amount of these notes is payable solely from the proceeds received from the sale of Revenue Bonds or proceeds received from renewal notes. Notwithstanding the statutory authority to issue renewal notes without limitation as to the number of renewals, the Board covenants and agrees that it will not undertake to issue Bond Anticipation Notes for the purpose of renewing all or any part of this issue for a period longer than the time necessary to complete the herein proposed construction. Construction bids have been taken on all herein proposed construction. Contracts were awarded for this project in the summer of 1969. Completion of all facilities is expected by January, 1971. In the event the notes cannot be redeemed for any reason, interest shall accrue on unpaid principal and interest subsequent to the scheduled date of maturity at the rate of 7 % per annum.

As additional security for these notes or renewals thereof, the University will, beginning May 1, 1970, pay into a Special Note Sinking Fund an amount each year equal to the interest and principal requirements on the proposed Series A and B Bonds as if the Series A Bonds in the amount of \$12,200,000 had been issued at an assumed interest coupon rate of 6 1/2% per annum and as if the Series B Bonds in the amount of \$4,489,000 had been issued at an assumed interest coupon rate of 3% per annum. The amounts paid into the special fund shall be used for interest and, to the extent available, for retiring principal of the notes in the event they have not been redeemed at their maturity date, or for interest and principal retirement of renewal notes.

Funds not immediately required for construction purposes shall be deposited in an account styled "Revenue Bond Anticipation Notes - Proceeds Account" and interest from April 13, 1970 to April 14, 1971 shall be deposited in an account styled "Revenue Bond Anticipation Notes - Interest Account." These funds may be invested and income from these investments, together with student fees pledged to the Community Colleges Educational Building Project, may be used for the payment of interest on the notes where it is not otherwise provided.

AUTHORITY: These notes are being issued pursuant to the provisions of KRS 56.513 and a resolution of the Board of Trustees of the University of Kentucky adopted March 10, 1970.

THE SERIES A AND B BONDS: These notes are being issued in anticipation of the later sale of \$16,689,000 University of Kentucky Community Colleges Educational Buildings Revenue Bonds Series A and B. Series A will be issued in the face amount of \$12,200,000 at an interest rate or rates to be determined by the best bidder at a public advertised sale. Considerations as to market conditions will determine the exact date of sale of these bonds.

Series B will be issued in the face amount of \$4,489,000 in accordance with loan agreements with the United States Department of Health, Education and Welfare, in which this agency agrees to bid a 3% coupon for these bonds at the time of their public sale. H.E.W. agrees to take up these bonds when all projects are 80% complete. It is presently estimated that this stage of completion will be reached in early autumn of 1970.

For a further description of the Series A and B Bonds and a general description of the University and its Community Colleges Educational Buildings Project, see the Official Statement relating to these issues which constitutes a part of this Statement and is attached hereto.

UNIVERSITY OF KENTUCKY

Chairman or Vice Chairman
Board of Trustees

ATTEST

Lucile T. Blazer
Secretary to the Board of Trustees

OFFICIAL STATEMENT

Relating to the Issuance and Sale of

\$16,689,000

UNIVERSITY OF KENTUCKY COMMUNITY COLLEGES

EDUCATIONAL BUILDINGS REVENUE BONDS

SERIES A & B

Dated May 1, 1969

Due May 1, 1971-2009, Inclusive

UNIVERSITY OF KENTUCKY COMMUNITY COLLEGES

EDUCATIONAL BUILDINGS REVENUE BONDS

Series A \$12,200,000

Series B 4,489,000

DATED: May 1, 1969

DUE: May 1, 1971-2009, inclusive

Bonds of each series maturing May 1, 1981 and thereafter shall be subject to redemption by the Board in whole or from time to time in part in the inverse order of their maturities (less than all of a single maturity to be selected by lot), on any interest payment date on or after May 1, 1980, at the redemption prices, expressed in percentages of principal amount, with respect to each Bond as set forth below, plus in each case accrued interest to the date of redemption:

103% if redeemed on or after May 1, 1980, but prior to May 1, 1985

102% if redeemed on or after May 1, 1985, but prior to May 1, 1990

101% if redeemed on or after May 1, 1990, bur prior to May 1, 1995

100 1/2% if redeemed on or after May 1, 1995, but prior to final maturity.

The principal of and interest on said Series A Bonds and Series B Bonds shall be payable in any coin or currency of the United States of America, which at the time of payment therefore is legal tender for the payment of public and private debts, as to Series A Bonds, and is legal tender for the payment of debts due the United States of America, as to Series B Bonds, at the principal office of

The Second National Bank & Trust Company, in the City of Lexington, Kentucky, Trustee (or successors Trustee appointed pursuant to the provisions of the Resolution), or at the option of the holders of the respective Series A Bonds and Series B Bonds and coupons at the principal offices of The Northern Trust Company, in the City of Chicago, Illinois, or of _____ in the City of _____, _____.

INTEREST EXEMPT, IN THE OPINION OF BOND COUNSEL, FROM PRESENT FEDERAL INCOME TAXES UNDER EXISTING STATUTES, REGULATIONS AND COURT DECISIONS.

In the opinion of Bond Counsel, Interest Exempt from Present Kentucky Income Taxes and Principal Exempt from Kentucky Ad Valorem Taxes.

These \$16,689,000 Community Colleges Educational Buildings Revenue Bonds, Series A and Series B, are being issued to provide funds (to the extent not otherwise provided) for the purpose of paying the costs of reconstructing, erecting and completing one or more educational buildings with necessary appurtenances in the establishment of a Community College at or near 109 East Broadway in Louisville, Kentucky, which is known as the Jefferson Community College, of erecting and completing one or more educational buildings with necessary appurtenances in the establishment of a Community College in or adjacent to the City of Hazard in Perry County, Kentucky, and in the establishment of a Community College in or adjacent to the City of Maysville in Mason County, Kentucky, of

erecting and completing one or more educational buildings with necessary appurtenances in the establishment of a new Community College plant on the new campus in or adjacent to the City of Ashland in Boyd County, Kentucky, of erecting and completing one or more educational buildings and necessary appurtenances at the existing Community Colleges in or adjacent to the City of Elizabethtown in Hardin County, Kentucky, in or adjacent to Henderson, in Henderson County, Kentucky, in or adjacent to Prestonsburg in Floyd County, Kentucky, in or adjacent to Hopkinsville in Christian County, Kentucky, in or adjacent to Somerset in Pulaski County, Kentucky, and in or adjacent to Cumberland in Harlan County, Kentucky, in erecting and completing one or more prefabricated and movable academic buildings which may be used at any Community College and which may be moved from one Community College to any other or others, and in reimbursing for funds advanced in connection with completing the educational buildings at Hopkinsville and Somerset, Kentucky. With reference to the aforesaid prefabricated and movable educational buildings, it is covenanted that although such prefabricated and movable buildings are intended to be such as may be moved from Community College to Community College as need arise, nevertheless the same, at whatsoever Community College the same may be located on a temporary basis from time to time, shall at all times continue to constitute parts of said "Community Colleges Educational Buildings Project," during the useful life thereof. The Bonds are being issued pursuant to the provisions of Section

162.340, et seq., of the Kentucky Revised Statutes and in accordance with the provisions of the Series A and Series B Resolutions adopted by the Board of Trustees of the University of Kentucky on May 6, 1969, pursuant to the terms of a Resolution adopted by said Board on May 6, 1969. These Series A Bonds and Series B Bonds, and additional parity bonds that may hereafter be issued under the terms of the Resolution, are secured by the terms of the Resolution and the Series Resolution supplemental thereto, and are payable from and constitute a paramount charge on the Revenues of the Community Colleges Educational Building Project of the University of Kentucky, created and established under the Resolution. The Revenues of the Project are to be derived through the imposition and collection of a Student Registration Fee from all students attending the Community Colleges of the University of Kentucky, as herein set forth. As further security for the Bonds and the coupons appertaining thereto, a statutory mortgage lien upon the Project, subject to the exception noted herein, is created and granted by Sections 162.350 and 162.200 of the Kentucky Revised Statutes.

SERIES A
AMOUNT AND MATURITIES

Amount	Due	Amount	Due	Amount	Due
\$ 75,000	1971	\$130,000	1980	\$230,000	1989
\$ 80,000	1972	\$140,000	1981	\$245,000	1990
\$ 85,000	1973	\$150,000	1982	\$260,000	1991
\$ 90,000	1974	\$160,000	1983	\$280,000	1992
\$ 95,000	1975	\$170,000	1984	\$295,000	1993
\$100,000	1976	\$180,000	1985	\$315,000	1994
\$110,000	1977	\$190,000	1986	\$335,000	1995
\$115,000	1978	\$205,000	1987	\$360,000	1996
\$125,000	1979	\$215,000	1988	\$385,000	1997

Series A Amount and Maturities - Continued

Amount	Due	Amount	Due	Amount	Due
\$410,000	1998	\$525,000	2002	\$675,000	2006
\$435,000	1999	\$560,000	2003	\$720,000	2007
\$460,000	2000	\$600,000	2004	\$765,000	2008
\$490,000	2001	\$640,000	2005	\$800,000	2009

SERIES B
AMOUNT AND MATURITIES

Amount	Due	Amount	Due	Amount	Due
\$ 60,000	1971	\$ 90,000	1984	\$135,000	1997
\$ 65,000	1972	\$ 95,000	1985	\$140,000	1998
\$ 65,000	1973	\$ 95,000	1986	\$140,000	1999
\$ 70,000	1974	\$100,000	1987	\$145,000	2000
\$ 70,000	1975	\$100,000	1988	\$150,000	2001
\$ 75,000	1976	\$105,000	1989	\$155,000	2002
\$ 75,000	1977	\$110,000	1990	\$160,000	2003
\$ 75,000	1978	\$115,000	1991	\$165,000	2004
\$ 80,000	1979	\$115,000	1992	\$170,000	2005
\$ 80,000	1980	\$120,000	1993	\$175,000	2006
\$ 80,000	1981	\$120,000	1994	\$180,000	2007
\$ 85,000	1982	\$125,000	1995	\$185,000	2008
\$ 90,000	1983	\$130,000	1996	\$199,000	2009

The issuance of these bonds and all legal matters incident thereto are subject to approval by Skaggs and Hays, Attorneys, Louisville, Kentucky.

OFFICIAL STATEMENT
OF
THE BOARD OF TRUSTEES OF THE UNIVERSITY OF KENTUCKY
RELATING TO ITS
UNIVERSITY OF KENTUCKY COMMUNITY COLLEGES
EDUCATIONAL BUILDINGS REVENUE BONDS
SERIES A
SERIES B

Lexington, Kentucky

_____, 1970

With reference to \$12,200,000 University of Kentucky Community Colleges Educational Buildings Revenue Bonds, Series A and \$4,489,000 University of Kentucky Community Colleges Educational Buildings Revenue Bonds, Series B, (the Bonds), as described on the cover page, which is considered a part hereof, this Official Statement is being distributed by the Board of Trustees of the University of Kentucky (the Board of Trustees or the Board) to furnish pertinent information to all who may become purchasers of such Bonds.

THE UNIVERSITY OF KENTUCKY

The University of Kentucky (the University), located at Lexington, Fayette County, Kentucky, began as a part of Kentucky University under a cooperative plan authorized by the legislature

in 1865. The purpose of this plan was to unite sectarian and public education under one organization and this experiment was tried for a number of years. In the meantime, federal funds authorized under the Morrill Act were used to develop agriculture and mechanic arts in Kentucky University. In 1878, when the people of Kentucky decided to establish a state institution of higher learning, the College of Agriculture and Mechanic Arts was separated from Kentucky University and re-established on land given by the City of Lexington and the County of Fayette. In 1908 the legislature changed the name of the institution to the State University of Kentucky, and gave it additional financial support. In 1916 the name was changed to the University of Kentucky, and additional maintenance was arranged by legislative act. The University is a land-grant college, established by the Morrill Act of 1862, and receives federal assistance under provisions of this and subsequent laws relating to the teaching of agriculture and the mechanic arts and the provision of agricultural experiment stations and extension services in agriculture and home economics.

The government of the University of Kentucky is vested in a Board of Trustees consisting of the Governor of the Commonwealth, who shall be the Chairman of the Board, The Superintendent of Public Instruction, the Commissioners of Agriculture, Labor and Statistics, 12 competent citizens of Kentucky appointed by the Governor, 2 non-voting members of the teaching faculty of the University of Kentucky, and 1 non-voting member of the student body of the University of Kentucky.

The Board of Trustees is a body corporate with the usual corporate powers, possessing all the immunities, rights, privileges, and franchises usually attaching to the governing bodies of educational institutions. The Board may receive, hold, and administer on behalf of the University of Kentucky, subject to conditions attached, all revenues accruing from endowments, appropriations, allotments, grants or bequests and all types of property. The Board of Trustees may make such by-laws, rules and regulations consistent with Chapter 164 of the Kentucky Revised Statutes as it deems proper, and can establish proper regulations for the government of the University. The Trustees may determine from time to time the colleges, schools, divisions, departments, bureaus and offices which the University shall comprise and they may do all other actions that are needful for the welfare of the University.

The major function of the University is that of instruction. For the performance of this function it is organized into the College of Arts and Sciences, the College of Agriculture, the School of Home Economics, the College of Pharmacy, the College of Medicine, the School of Allied Health, the College of Nursing, the College of Dentistry, the Graduate School, University Extension, Community Colleges, and Lexington Technical Institute. The academic year of the University is divided into two semesters of approximately eighteen weeks each and a summer session of four weeks, and of eight weeks.

COMMUNITY COLLEGES EDUCATIONAL BUILDINGS PROJECT

The Board of Trustees has determined that there exists a need for additional Community Colleges in the Commonwealth in order to more readily provide educational opportunity above the common school level for the peoples of the Commonwealth. The Board has determined that the erection of educational buildings and necessary appurtenances for the Community Colleges will require the borrowing of money and the issuance of revenue bonds payable solely from the revenues of the building or buildings so erected, and of the educational buildings leased by, or hereafter acquired or leased by the University elsewhere than in Fayette County, Kentucky. For the purpose of securing bonds issued from time to time to finance the erection of needed educational buildings and necessary appurtenances for the Community Colleges, the Board has established and created a single Community Colleges Educational Buildings Project consisting of all educational buildings and necessary appurtenances owned or leased by the University in the operation of Community Colleges in or adjacent to the City of Ashland, the City of Cumberland, the City of Henderson, the City of Elizabethtown, the City of Prestonsburg, the City of Somerset, the City of Hopkinsville, the City of Maysville, the City of Glasgow, the City of Carrollton, the City of Madisonville, the City of Hazard and the City of Louisville at or near 109 East Broadway, as said Community Colleges presently exist; and all educational buildings as may be erected at such Community Colleges

upon property owned by the University from available funds of the Board or from the proceeds of Bonds together with such educational buildings and necessary appurtenances of a Community College or Community Colleges elsewhere in the Commonwealth as may be added to the Project in the future by appropriate action by the Board but excluding all housing buildings and facilities and all building and facilities exclusively for athletics as distinguished from those which are, or may be, wholly or principally for physical education. So long as any Bonds are outstanding under the Resolution hereinafter discussed, the Project shall be operated and maintained on a consolidated basis for the security and source of payment of said bonds.

PROJECT COSTS

<u>Community College</u>	<u>Project Budget</u>	<u>Title I Grants</u>	<u>Approved Title III Loans</u>	<u>U K Loans</u>	<u>Estimated Completion Date</u>
Ashland	\$ 3,461,770	\$1,293,628	\$1,008,000	\$ 1,160,143	11-18-69
Elizabethtown	1,613,687	452,984	380,000	780,704	9- 1-69
Hazard	1,747,560	691,335*	427,000	629,225	1- 1-71
Henderson	1,239,861	411,690	274,000	554,171	11- 1-69
Hopkinsville	774,302	169,591*	155,000	449,711	2- 1-70
Jefferson	5,689,684	1,077,689*	987,000	3,624,995	1- 1-71
Maysville	1,900,379	706,399	502,000	691,980	12- 1-69
Prestonsburg	1,702,199	543,232	418,000	740,967	1- 1-70
Somerset	837,776	217,861*	199,000	420,915	11-15-69
Southeast	1,010,684	221,327	139,000	650,357	9- 1-70
Moveable Buildings	677,875	-0-	-0-	677,875	Complete
Reimbursement for Funds advanced for completion of buildings at Hopkinsville & Somerset	400,000	-0-	-0-	400,000	
TOTALS	\$21,055,777	\$5,785,734	\$4,489,000	\$10,781,043	

Asterisk denotes amount that includes Supplemental Application submitted to the State Commission on Higher Education, Frankfort, Kentucky pending approval. The supplemental amounts are:

\$144,399	Hazard	\$327,321	Jefferson
\$ 48,586	Hopkinsville	\$ 92,366	Somerset

The University plant valued at more than 135 million dollars includes some 80 major buildings on the 229 acre Main Campus at Lexington, 8 farms having a total acreage of 18,129 acres, and 11 state Community Colleges offering two years of college work. Two other farms, 140 acres and 400 acres, respectfully, are under long term lease. Total income of the University for the fiscal year ended June 30, 1969 amounted to \$83,411,606, and was realized from the following sources.

Student Fees	\$ 8,518,837
Gifts and Grants	2,892,961
University Hospital and Clinics	8,653,620
State and County Appropriations	47,855,061
Federal Funds	5,441,009
Housing and Dining System and Auxiliary Enterprises	8,895,144
Student Aid	974,390
Other Sources	<u>3,617,914</u>
Total Current Funds Income	\$83,411,606

UNIVERSITY OF KENTUCKY COMMUNITY COLLEGES

The University of Kentucky has thirteen Community Colleges at various locations throughout the Commonwealth. Each Community

College is an integral part of the University with the same standards of admission and operation as apply to the University campus in Lexington. A Director is responsible for the general administration of each Community College. He is assisted by a Bursar Recorder, and a full-time staff and faculty. Appointments of the instructional staff at each Community College are a joint responsibility of the Community College Director, the Dean of the respective College of the University, and the respective Department Head of the University.

The purpose of the Community Colleges is three-fold: to provide the first two years' program of academic work up to a maximum of 67 hours residence credit; to offer certain terminal programs of a non-degree, technical, or pre-professional nature; and, to provide courses of a cultural or personal improvement nature to adults served by each Center.

The Community Colleges of the University which are a part of the Project, the location thereof and the year in which established is set forth in the following tabulation:

<u>COLLEGE</u>	<u>COMMUNITY COLLEGE LOCATION</u>	<u>YEAR ESTABLISHED</u>
Ashland	Ashland	1957
Elizabethtown	Elizabethtown	1964
Hazard*	Hazard	1968
Henderson	Henderson	1960
Hopkinsville	Hopkinsville	1965
Jefferson	Louisville	1967
Maysville	Maysville	1968
Prestonsburg	Prestonsburg	1964
Somerset	Somerset	1965
Southeast	Cumberland	1960
Madisonville	Madisonville	1968
Carrollton	Carrollton	--
Glasgow	Glasgow	--

*Construction to start on or about July 1, 1969

The land and buildings of the Community Colleges are owned by the University. At the Ashland Community College, facilities are being erected on a new campus owned by the University. Pending the completion of such facilities, the Ashland Community College is operating in facilities provided by the Board of Education of Ashland Independent School District pursuant to the provision of an Agreement between the Board of Trustees of the University of Kentucky and said Board of Education dated June 11, 1957.

In addition to the foregoing Community Colleges, the University provides educational facilities at Fort Knox at the invitation of the United States Army. Such facilities are not nor will they become a part of the University of Kentucky Community Colleges Educational Buildings Project hereinafter discussed. However, as long as the Fort Knox facilities are operated by the University, the student fees collected (\$49,925.23 in 1967-68 and \$67,000 estimated in 1968-69) may be used for any purpose, including debt service, in the operation of the Community Colleges System. These fees cannot be considered in the calculation of debt service coverage when issuing new parity bonds.

The University operates a community college at Paducah in facilities owned by the Board of Trustees of Paducah Junior College. Student fees from the operation at this location are pledged for debt service on existing bonds outstanding issued by the Board of Trustees of Paducah Junior College.

PURPOSE OF THE BOND ISSUE

Said Series A and Series B Bonds are being issued for the purpose of paying the costs (to the extent not otherwise provided) of reconstructing, erecting and completing one or more educational buildings with necessary appurtenances in the establishment of a Community College at or near 109 East Broadway in Louisville, Kentucky, which is known as the Jefferson Community College, of erecting and completing one or more educational buildings with necessary appurtenances in the establishment of a Community College in or adjacent to the City of Hazard in Perry County, Kentucky, and in the establishment of a Community College in or adjacent to the City of Maysville in Mason County, Kentucky, both of which Community Colleges will, when erected and completed constituted parts of such Project, of erecting and completing one or more educational buildings with necessary appurtenances in the establishment of a new Community College plant on the new campus in or adjacent to the City of Ashland in Boyd County, Kentucky, which new building or buildings and new Community College plant will, when erected and completed, constitute parts of such Project, of erecting and completing one or more educational buildings and necessary appurtenances at the existing Community Colleges in or adjacent to the City of Elizabethtown in Hardin County, Kentucky, in or adjacent to Henderson, in Henderson County, Kentucky, in or adjacent to Prestonsburg in Floyd County, Kentucky, in or adjacent to Hopkinsville in Christian County, Kentucky, in or adjacent to

Somerset in Pulaski County, Kentucky, and in or adjacent to Cumberland in Harlan County, Kentucky, in erecting and completing one or more prefabricated and movable academic buildings which may be used at any Community College and which may be moved from one Community College to any other or others, and in reimbursing for funds advanced in connection with completing the educational buildings at Hopkinsville and Somerset, Kentucky, which were financed in part by the issuance of \$1,000,000 of Series B Bonds dated May 1, 1964. With reference to the aforesaid prefabricated and movable educational buildings, it is covenanted that although such prefabricated and movable buildings are intended to be such as may be moved from Community College to Community College as needs arise, nevertheless the same, at whatsoever Community College the same may be located on a temporary basis from time to time, shall at all times continue to constitute parts of said "Community Colleges Educational Buildings Project," during the useful life thereof.

Other Funds Available to the University for Capital Construction and its Community Colleges will come from Grants and Loans under the Higher Education Facilities Act of 1963 (Public Law 88-204) and from other funds to be advanced to the Series A and Series B Construction Account for which the right is reserved to repay any such advances from the proceeds of any future series of "Community Colleges Educational Buildings Revenue Bonds" which may hereafter be issued in accordance with the formula prescribed in the Resolution of the Board of Trustees of the University of Kentucky which was

passed on May 6, 1969, and which created and established the Community Colleges Educational Buildings Project of the University of Kentucky. These other available funds will be in sufficient amount to assure the completion of the educational buildings herein described and the furnishing thereof.

AUTHORITY FOR ISSUE AND SECURITY

These Bonds are being issued pursuant to the provisions of Section 162.340, et seq., of the Kentucky Revised Statutes, and a Series Resolution adopted by the Board of Trustees on May 6, 1969. The Resolution, and the Series A and Series B Resolution (collectively, the Resolutions) are attached hereto as Exhibit A and Exhibit B respectively. The Bonds will be secured pursuant to the terms of the Resolutions whereunder The Second National Bank and Trust Company, Lexington, Kentucky, is named trustee for the holders of all the Series A and Series B Bonds for the purpose of securing the payment of both the principal of and interest on the Bonds and to secure the faithful performance of the covenants and provisions contained in the Resolutions.

Said Bonds, together with additional parity bonds hereafter issued and outstanding under the terms of the Resolution and subsequent Series Resolutions, are payable from and constitute a paramount charge upon the Revenues to be derived by the University from the operation of its Community Colleges Educational Buildings Project. The fee imposed upon and collected from all students attending

Community Colleges of the University elsewhere than in Fayette County which are made parts of the Project as an incident to registration at the beginning of each regular Community College year or at the commencement of each semester of the regular Community College year, as the case may be, and at the commencement of the regular summer session, is designated as the source of revenues of the Community Colleges Educational Buildings Project. Such fee is known as the Student Registration Fee (the Registration Fee) and the Board of Trustees covenants that the same be fixed (and if necessary revised and increased from time to time) at such rates as may be required to pay the interest on and principal of the Bonds as they respectively mature to provide reserves therefor and to pay the operating costs of the Project to the extent they are not otherwise provided. All Collections of the Student Registration Fee are to be set aside, as received, into the Community Colleges Educational Buildings Project Revenue Fund and are made subject to a first lien and paramount charge for the security and source of payment of the Community Colleges Educational Buildings Revenue Bonds.

The revenues which are pledged for the payment of the Series A and Series B Bonds herein authorized are the revenues as provided in the Resolution; Registration fees for students registered at the Community Colleges which are a part of the Project, are pledged for the payment of such bonds without deduction for Student Union

Fees, Student Activity Fees or otherwise, pursuant to action of the Board of Trustees which action was duly submitted to and approved by the Council on Public Higher Education in Kentucky at meetings held on January 3, 1967, April 1, 1968, and July 1, 1968.

As further security for the Bonds and the coupons appertaining thereto, there is created and granted by Sections 162.350 and 162.200 of the Kentucky Revised Statutes a statutory mortgage lien upon the Community Colleges Educational Buildings Project (except as to buildings thereof which may be leased rather than owned by the University) and all properties connected therewith and belonging thereto.

Certain pertinent provisions of the Resolutions are summarized in subsequent sections of this Official Statement.

APPLICATION OF REVENUES: There is created and established a special fund to be known as the Community Colleges Educational Buildings Project Revenue Fund (the Revenue Fund) in the custody of the Treasurer of the Board of Trustees, separate and apart from other funds of the University. Such Revenue Fund shall be maintained so long as any of the Bonds are outstanding as a trust fund in one or more banks which shall be members of the Federal Deposit Insurance Corporation and shall be expended and used by the Treasurer only in the manner and order specified in the Resolutions. Upon the issuance and delivery of any Bonds pursuant to the Resolutions, all Revenues derived from the Community Colleges Educational Buildings Project shall be deposited as collected in the Revenue

Fund to be held and administered by the Treasurer of the Board and shall be paid out and applied for the uses and purposes set forth below.

There is created and established a special account to be known as the Community Colleges Educational Buildings Project Bond and Interest Sinking Fund (the Bond Fund) to be maintained by and in the custody of the Trustee so long as any Bonds are outstanding and unpaid. The Bond Fund shall be used by the Trustee to pay interest on the Bonds as the same becomes due from time to time and to pay and retire the Bonds as they become due or as otherwise provided in the Resolutions. From and after the issuance of any Bonds, beginning on May 1, 1970, and thereafter on May 1 of each year the Treasurer shall transfer from the Revenue Fund and deposit to the credit of the Bond Fund all the Revenues as and when the same are received and deposited into the Revenue Fund until there has been so deposited and paid into the Bond Fund an amount equal to the total interest and principal becoming due on or prior to the succeeding May 1 on all Bonds then outstanding plus such amount as may be provided in a pertinent Series Resolution to be deposited in the Bond Fund during such year to provide for the retirement of Bonds scheduled to mature on May 1 of any subsequent year.

For the purpose of creating and maintaining a reserve in the Bond Fund equal to the maximum Aggregate Principal, Interest and Bond Fund Charges, as such term is defined below, the amounts to

be set aside into the Bond Fund from and after May 1, 1970, shall be 125% of the amounts set forth above until such reserve is so accumulated and thereafter the same shall be resumed and continued whenever and so long as required to restore and maintain such reserve. Aggregate Principal, Interest and Bond Fund Charges is defined "as of any particular date of computation and with respect to a particular twelve month period an amount of money equal to the aggregate of the amounts required by the provisions of the Resolution and all Series Resolutions to be paid into the Bond Fund in such twelve month period and to accomplish the retirement of the principal of all outstanding Bonds at or prior to the maturity thereof."

The amounts by which the above payments exceed the Aggregate Principal, Interest and Bond Fund Charges in any particular twelve month period shall be held in the Bond Fund as a reserve. Moneys in the Bond Fund in excess of the Aggregate Principal, Interest and Bond Fund Charges and the prescribed reserve may be used to purchase or redeem Bonds in advance of maturity.

Whenever all required payments into the Bond Fund have been made in any particular twelve month period ending May 1, and moneys remaining in the Revenue Fund may be used by the Board to pay the operating costs of the Project to the extent that such costs are not otherwise provided or may be used for any other lawful purpose including the purchase or retirement of Bonds in advance of maturity.

APPLICATION OF BOND PROCEEDS: It is being anticipated that interim financing will be effected through issuance of "Revenue Bond Anticipation Notes" according to authority of Section 56.513 of the Kentucky Revised Statutes and as provided in PART TWO of this Series A and Series B Resolution (the "Notes"), it is hereby provided that if such Notes are issued, then upon sale and issuance of the Series A and Series B Bonds, the entire proceeds thereof shall be deposited with the financial institution which is designated as the place of payment of the Notes (or of any Notes which may be issued in renewal thereof), in escrow, in a special fund or account under whatever designation may at that time be authorized and appear appropriate (herein for convenience called the "Notes Payment Account"), upon such terms and conditions as shall provide that the aggregate amount of the principal of and interest on the Notes shall be payable therefrom, and as a first lien and charge thereon, except to the extent that interest due on the Notes (or renewal Notes) at maturity or upon prior redemption may be paid from moneys set aside for that purpose from the proceeds of the Notes, or from other sources pledged as additional security for the payment of such interest, all as more fully set forth in PART TWO of this Series A and Series B Resolution.

To the extent that the proceeds of the Series A and Series B Bonds, as deposited in the Notes Payment Account, shall be surplus to all requirements for payment of the Notes (or renewal Notes), both principal and interest (and upon taking into consideration

moneys which may be available from other sources for payment of interest on the Notes as provided in PART TWO hereof), there shall be transferred from the said Notes Payment Account:

(a) to Second National Bank and Trust Company, Lexington, Kentucky, as Trustee for the holders of the Bonds, for deposit in the Bond Fund created and established in and by the Resolution which was adopted on May 6, 1969, a sum equal to interest on the Series A and Series B Bonds from May 1, 1969 to May 1, 1970, but subject, however, to a credit for all then past due interest coupons (which are authorized to be cancelled or not manufactured according to ARTICLE IV, Section 4.01 hereof); and

(b) the entire remaining balance to the State Treasury of the Commonwealth, for deposit in a special fund or account which is hereby created and established and is designated the "University of Kentucky Community Colleges Educational Buildings Project - Bond Proceeds Series A and Series B Construction Account" (for convenience hereinafter referred to simply as the "Construction Account").

From such balance so deposited in the Construction Account there shall be paid to the Fiscal Agents any contractual compensation which may then be due and payable, to the extent not previously paid from the proceeds of the Notes. All that thereafter remains in the Construction Account shall be available for application to the costs of the educational buildings and appurtenant facilities for which the Series A and Series B Bonds are authorized.

ADDITIONAL BONDS

The Board covenants and agrees that it will not hereafter create or permit the creation of or issue any bonds which will have a priority over the charge on the Revenues or the payments to be made into the Bond Fund.

Additional bonds ranking on a parity with these Bonds may be issued only for the purpose of erecting and completing educational building or buildings and necessary appurtenances and which building or buildings will become and constitute a part of the Community Colleges Educational Buildings Project, provided:

1. that at the time of the issuance of the additional bonds there is no deficiency in the amounts required to be paid into the Bond Fund.
2. that the average annual Revenues from the Project for the two fiscal years immediately preceding the issuance of the additional bonds, (unless bonds are issued within two years of the date of these bonds, in which case 1968-69 pledged income is used as provided in Section 7.10 of the bond resolution), as indicated in a statement by the Treasurer of the Board to be filed with the Trustee, was equal to not less than 1.25 times the maximum Aggregate Principal, Interest and Bond Fund Charges in any succeeding twelve month period ending May 1 on the bonds then outstanding and the additional bonds proposed to be issued. For the purposes of such computation the Treasurer shall

make an adjustment in the amount of the annual Revenues to reflect any increase or decrease in the rates of pledged Revenues, if ordered by the Board and to be effective during the ensuing regular College year.

3. For purposes of the parity formula, debt service is computed as a net figure after the deduction of any Federal interest subsidies as provided in Section 7.10 of the bond resolution.

The issuance of such additional bonds shall be pursuant to the terms of an appropriate Series Resolution adopted by the Board in accordance with the provisions of the resolution.

COVENANTS OF THE BOARD OF TRUSTEES

The Board of Trustees covenants with the holders of the Bonds, among other things, the following:

1. that it will establish, maintain and collect, so long as any Bonds are outstanding, such Student Registration Fees for the services of the Project as may be necessary (1) to pay the interest on and principal of the Bonds as they respectively mature, to provide reserves therefor and (2) to pay the operating costs of the Project to the extent they are not otherwise provided. In order to assure full and continuous performance of this covenant with a margin for contingencies and temporary unanticipated reduction in Revenues the Board further covenants and agrees to establish, maintain and collect such Student Registration Fees as will

produce Revenues in each twelve month period ending May 1 equal to at least 110% of the current Aggregate Principal, Interest and Bond Fund Charges.

2. that while any of the Bonds are outstanding it will, except as hereinbefore set forth under "Application of Revenues," pay the current operating costs of the Project from available funds other than the Revenues derived from the Project.
3. that it will procure and maintain to the extent available, fire and extended coverage insurance on the Project in amounts sufficient to provide for not less than full recovery whenever the loss from causes covered by such insurance does not exceed 80% of the full insurable value of the Project.
4. that unless provision is otherwise made by law for disposition by the Commonwealth of Kentucky of claims made against the University for bodily injury and/or death which may arise from operations of the Board, it will, if such insurance is not already in force, procure and maintain public liability insurance with limits of not less than \$100,000/\$300,000 to protect the Board from claims for bodily injury and/or death which may arise from the operation of the Board, including any use or occupancy of its grounds, structures and vehicles.
5. that it will keep accurate financial records and proper books relating to the Project; that such records and books

shall be open to inspection by the bondholders and their agents and representatives; and that not later than 120 days after the close of each fiscal year it will furnish to the Trustee, and to any bondholder who shall request the same in writing, copies of audit reports prepared by an independent certified public accountant or a firm of such accounts, who shall be satisfactory to the Trustee, or by an appropriate State auditing official, reflecting in reasonable detail the financial condition and record of operations of the University, the Project, and the pledged Revenues during the preceding fiscal year.

6. that it will at all times maintain, preserve and keep the Project and every part thereof in good condition, repair and working order, and will from time to time make all needful and proper repairs, replacements, additions, betterments and improvements so that the operations and business of the Projects shall at all times be conducted efficiently, properly and advantageously.
7. that whenever any portion of the Project shall have been worn out or destroyed or shall have become obsolete, inefficient or otherwise unfit for use, the Board will procure and install substitutes of at least equal utility and efficiency, so that the value and efficiency of the Project will at all times be fully maintained.

8. that it will faithfully observe, do and perform all of its agreements and obligations provided for by the Bonds and the Resolutions.

COMMUNITY COLLEGES ENROLLMENT

The following schedule indicates full-time equivalent student enrollment at each of the Community Colleges for each of the academic years 1964-65 through 1969-70:

COMMUNITY COLLEGES ENROLLMENT Full-Time Equivalent Students

COLLEGE	1964- 65	1965- 66	1966- 67	1967- 68	1968- 69	1969- 70	Est. 1970- 71
Ashland	504	749	856	939	1,012	1,066	1,320
Elizabethtown	359	552	641	565	670	744	967
Hazard*	-	-	-	-	161	273	320
Henderson	297	428	411	465	715	701	736
Hopkinsville	-	229	328	355	404	467	473
Jefferson*	-	-	-	580	2,036	2,241	2,800
Madisonville*	-	-	-	-	147	212	353
Maysville*	-	-	-	-	239	373	393
Northern**	649	980	1,180	1,276	1,390	1,501	-
Paducah*	-	-	-	-	1,111	1,072	1,108
Prestonsburg	326	586	621	463	476	509	567
Somerset	-	355	504	407	527	708	720
Southeast	368	417	437	471	528	548	579

* Hazard College opened 9-1-68

* Jefferson College opened Spring Semester 1968

* Madisonville College opened 9-1-68

* Maysville College opened 9-1-68

* Paducah College opened 9-1-68

**Northern not now a part of the Project. Funds were escrowed for retirement of presently outstanding Series A and Series B Bonds.

ESTIMATED INCOME

STUDENT REGISTRATION FEE: The Board of Trustees with the approval of the Kentucky Council on Public Higher Education has established an initial schedule of minimum Student Registration Fees to be imposed, charged and collected for the services of the Project from all students attending the Community Colleges. Such initial schedules of minimum fees together with the schedule of fees effective September 1, 1969, are as follows:

SCHEDULE OF FEE PAYMENT Effective Fall Semester 1970

	<u>1969</u>	<u>1970</u>
1. Regular Semester		
Full-time resident student	\$140.00	\$140.00
Full-time non-resident student	490.00	515.00
Part-time resident student (per credit hour)	12.50	12.50
Part-time non-resident student (per credit hour)	44.00	46.00
2. Summer Session		
Full-time resident student	\$ 80.00	\$ 80.00
Full-time non-resident student	260.00	275.00
Part-time resident student (per credit hour)	14.00	14.00
Part-time non-resident student (per credit hour)	44.00	46.00

REVENUES OF PROJECT: The proceeds received by the University from the imposition and collection of the Student Registration Fee for each of the years 1967-68 through 1969-70 are set forth in the tabulation below.

INCOME FROM STUDENT REGISTRATION FEES

<u>COLLEGE</u>	<u>1967-68</u>	<u>1968-69</u>	<u>1969-70***</u>	<u>Est. 1970-71</u>
Ashland	\$ 246,411.37	\$ 224,496.75	\$ 216,746.38	\$ 292,800.00
Elizabethtown	143,138.63	136,825.38	131,205.63	197,500.00
Hazard*	-	34,631.15	45,810.55	53,600.00
Henderson	126,913.00	151,087.00	134,301.50	155,600.00
Hopkinsville	92,478.37	83,724.75	90,450.00	98,000.00
Jefferson**	78,177.75	480,271.75	464,506.25	660,400.00
Madisonville*	-	34,950.00	47,123.25	58,000.00
Maysville*	-	52,865.50	73,489.25	86,900.00
Prestonsburg	117,939.50	109,217.52	85,071.25	128,200.00
Somerset	107,983.25	113,718.50	131,663.25	155,000.00
Southeast	108,223.50	109,489.00	96,602.00	120,000.00
Glasgow	-	-	-	-
Carrollton	-	-	-	-
TOTALS	\$1,011,265.37	\$1,531,227.30	\$1,516,969.31	\$2,006,000.00

* Did not operate in 1967-68

** Open for Spring Semester 1967-68 ONLY.

*** The above figures include collections through March 1, 1970.
They exclude Northern Community College and Paducah Community College.

SUMMARY OF COSTS
UNIVERSITY OF KENTUCKY
COMMUNITY COLLEGES REVENUE BONDS
SERIES A AND B

<u>REVENUE BONDS</u>		
Project Costs		\$21,055,777
Less: Title I Grants	\$5,785,734	
Title III Loans	<u>4,489,000</u>	<u>10,274,734</u>
		\$10,781,043
Bond Discount (2%)		244,000
Capitalized Interest (6 1/2% on \$12,200,000 - 3% on \$4,489,000)		927,670
Legal, Financial and Administrative Contingencies		69,625
		<u>177,662</u>
Series A Bonds		\$12,200,000
Series B Bonds (H.E.W.)		<u>4,489,000</u>
TOTAL REVENUE BONDS		\$16,689,000

Estimated Maximum Debt Service (2004-2005)	\$1,071,270.00
1968-69 Project Revenues	\$1,589,313.52
1969-70 Estimated Project Revenue	\$2,014,197.00
Debt Service Coverage 1968-69	1.48 Times
Debt Service Coverage 1969-70 (Estimated)	1.88 Times

SCHEDULE OF ANNUAL AGGREGATE PRINCIPAL, INTEREST AND BOND FUND

CHARGES: The following schedule sets forth the requirements for principal of and interest on Series A and B Community Colleges Education Buildings Revenue Bonds.

Bond Year Ending May 1	Principal Series A	Interest (1) Series A	Principal Series B	Interest (2) Series B	Total P & I Series A & B
1971 (3)	75,000	793,000	60,000	134,670	1,062,670
1972	80,000	788,125	65,000	132,870	1,065,995
1973	85,000	782,925	65,000	130,920	1,063,845
1974	90,000	777,400	70,000	128,970	1,066,370
1975	95,000	771,550	70,000	126,870	1,063,420
1976	100,000	765,375	75,000	124,770	1,065,145
1977	110,000	758,875	75,000	122,520	1,066,395
1978	115,000	751,725	75,000	120,270	1,061,995
1979	125,000	744,250	80,000	118,020	1,067,270
1980	130,000	736,125	80,000	115,620	1,061,745
1981	140,000	727,675	80,000	113,220	1,060,895
1982	150,000	718,575	85,000	110,820	1,064,395
1983	160,000	708,825	90,000	108,270	1,067,095
1984	170,000	698,425	90,000	105,570	1,063,995
1985	180,000	687,375	95,000	102,870	1,065,245
1986	190,000	675,675	95,000	100,020	1,060,695
1987	205,000	663,325	100,000	97,170	1,065,495
1988	215,000	650,000	100,000	94,170	1,059,170
1989	230,000	636,025	105,000	91,170	1,062,195
1990	245,000	621,075	110,000	88,020	1,064,095
1991	260,000	605,150	115,000	84,720	1,064,870
1992	280,000	588,250	115,000	81,270	1,064,520
1993	295,000	570,050	120,000	77,820	1,062,870
1994	315,000	550,875	120,000	74,220	1,060,095
1995	335,000	530,400	125,000	70,620	1,061,020
1996	360,000	508,625	130,000	66,870	1,065,495
1997	385,000	495,225	135,000	62,970	1,068,195
1998	410,000	460,200	140,000	58,920	1,069,120
1999	435,000	433,550	140,000	54,720	1,063,270
2000	460,000	405,275	145,000	50,520	1,060,795
2001	490,000	375,375	150,000	46,170	1,061,545
2002	525,000	343,525	155,000	41,670	1,065,195
2003	560,000	309,400	160,000	37,020	1,066,420
2004	600,000	273,000	165,000	32,220	1,070,220
2005	640,000	234,000	170,000	27,270	1,071,270
2006	675,000	192,400	175,000	22,170	1,064,570
2007	720,000	148,525	180,000	16,920	1,065,445
2008	765,000	101,725	185,000	11,520	1,063,245
2009	800,000	52,000	199,000	5,970	1,056,970

- (1) Assumed interest rate of 6 1/2% on Series A Bonds.
- (2) Interest at rate of 3% (HEW Title III Loan).
- (3) These bonds will not be outstanding during period due to renewal of Notes.

OUTSTANDING BONDS OF THE UNIVERSITY

The Board has heretofore issued revenue bonds secured by similar statutory mortgage liens to finance certain additions to the physical plant of the University but said revenue bonds are not payable from or secured by, nor do the holders thereof have any claim on the revenues of the Project pledged to the payment of the Series A, Series B, Community Colleges Educational Buildings Revenue Bonds. Revenue Bonds of the University now outstanding and the details of each issue are set forth in the tabulation below.

The Board of Trustees of the University of Kentucky has never defaulted in the payment of the principal of or interest on any of its indebtedness.

UNIVERSITY OF KENTUCKY SCHEDULE OF OUTSTANDING BONDS

Name of Issue	Year of Issue	Amount of Issue	Amount Outstanding 6-30-69	Year of Final Maturity
<u>Fraternity and Sorority Dormitory Bonds</u>				
Dormitory Revenue Bonds	1950	\$ 74,500	\$ 30,000	1980
Dormitory Revenue Bonds	1950	76,000	36,000	1980
Dormitory Revenue Bonds of 1953	1953	710,000	429,000	1983
Dormitory Revenue Bonds	1956	900,000	750,000	1996
Dormitory Revenue Bonds	1956	150,000	125,000	1996
Dormitory Revenue Bonds	1957	100,000	56,000	1982
Dormitory Revenue Bonds	1958	150,000	127,000	1998
Housing Bonds of 1960	1960	300,000	268,000	2000
Student Housing Bonds of 1964	1964	640,000	613,000	2004
Dormitory Revenue Bonds (Rose Street)	1969	130,000	130,000	1994
Total.			\$ 2,564,000	

Educational Buildings

Journalism Building Revenue Bonds	1950	\$ 225,000	\$ 12,000	1970
Consolidated Educational Buildings Revenue Bonds - Series A	1960	8,000,000	6,225,000	1986
Consolidated Educational Buildings Revenue Bonds - Series B	1963	7,500,000	6,465,000	1988
Consolidated Educational Buildings Revenue Bonds - Series C	1969	4,290,000	4,290,000	1996
Revenue Bond Anticipation Notes (in anticipation of Series D)	1968	33,200,000	33,200,000	1969
Total.			\$50,192,000	

Community Colleges*

Revenue Bond Anticipation Notes	1969	\$16,300,000	\$16,300,000	1970
Total.			\$16,300,000	

Housing and Dining System Revenue Bonds*

Housing and Dining Bonds - Series A	1965	\$ 1,000,000	\$ 880,000	1990
Housing and Dining Bonds - Series B	1965	275,000	275,000	1994
Housing and Dining Bonds - Series C	1965	955,000	870,000	1995
Housing and Dining Bonds - Series D	1965	1,835,000	1,670,000	1996
Housing and Dining Bonds - Series E	1965	1,580,000	1,450,000	1997
Housing and Dining Bonds - Series F	1965	1,155,000	1,155,000	2001
Housing and Dining Bonds - Series G	1965	1,375,000	1,375,000	2002
Housing and Dining Bonds - Series H	1965	6,900,000	5,850,000	2005
Housing and Dining Bonds - Series I	1965	20,000,000	19,950,000	2005
Total.			\$33,475,000	

* In addition to the above, the University has outstanding certain old issues of Dormitory or Dining Bonds and of Community Colleges Bonds now advance refunded with full principal and interest on deposit and escrowed.

UNIVERSITY OF KENTUCKY CONSOLIDATED EDUCATIONAL BUILDING PROJECT

The Board of Trustees has heretofore established and created its Consolidated Educational Buildings Project consisting of all educational buildings and necessary appurtenances erected and located on the property of the University in Fayette County, Kentucky, and all educational buildings and necessary appurtenances hereafter erected upon such property, excluding all housing buildings and facilities of the University, and all buildings and facilities exclusively for athletics. In connection with its Consolidated Educational Buildings Project, the Board has issued \$15,500,000 Consolidated Educational Buildings Revenue Bonds which are payable from and are secured by a lien upon the revenues of said Consolidated Educational Building Project. The source of revenues for the Consolidated Educational Buildings Project is the Student Registration Fee imposed upon and collected from all students of the University at Lexington, Kentucky, as an incident to registration at the beginning of each semester of the regular academic year and each summer session.

The Community Colleges Educational Buildings Revenue Bonds offered hereby are not secured by, nor are they payable from, nor do the holders thereof have any claim upon the aforesaid revenues of the Consolidated Educational Buildings Project. Likewise, the Consolidated Educational Buildings Revenue Bonds are not secured by, nor are they payable from, nor do the holders thereof have any claim upon the Revenues of the Community Colleges Educational Buildings Project, herein described.

All of the foregoing descriptions or statements of provisions of the Resolutions, the Bonds, and other documents of the University are made subject, respectively, to all the provisions thereof to which reference is hereby made for further information, and do not purport to be complete statements of such provisions.

UNIVERSITY OF KENTUCKY

By: _____

ATTEST:

Secretary of the Board of Trustees

Finance Committee Report
March 10, 1970

FCR 6

Members, Board of Trustees:

AUTHORIZATION TO EXECUTE LEASE OF LAND IN TEXAS

Recommendation: that the Acting Vice President-Business Affairs and Treasurer be authorized to execute a lease of 316 acres of grazing land located in Young County, Texas, for a period of two years from April 1, 1970, for a net yearly consideration of \$867.62.

Background: The land in question was donated to the University several years ago and since that time, has been leased to Mr. Jim Bob Daws for grazing purposes. The action recommended is a renewal of the prior lease on the same terms and conditions.

Action: Approved X Disapproved Other

Date: March 10 , 1970