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MINUTES OF THE MEETING OF THE BOARD OF REGENTS

MURRAY STATE COLLEGE

November 29, 1963

The Board of Regents of Murray State College, Murray, Kentucky, convened in regular quarterly session pursuant to KRS 164.340, in the office of the President of the College at Murray, Kentucky, on November 29, 1963, at the hour of 10:00 A. M., Central Standard Time.

Chairman Wendell P. Butler was in the Chair presiding, and upon call of the roll, the following answered present: C. H. Hall, George Hart, Bob T. Long, O. B. Springer, R. H. White. Absent: Max J. Blythe.

Also present were Dr. Ralph Woods, President of the College, and Patsy Rowland, Secretary of the Board.

Agenda

President Woods presented the following Agenda.

AGENDA
for
MEETING OF BOARD OF REGENTS
November 29, 1963

- I. Minutes of Board Meeting held on July 31, 1963.
- II. Report of the Committee on Credits, Certification, and Graduation.
- III. Resignations

<u>Name</u>	<u>Assignment</u>	<u>Effective</u>
Melinda Whittington	Nurse	10-14-63
Judy Wolfe	P-T Secretary, Ed. Dept.	9- 5-63
Martha Adams	Sec., Home Economics	9- 8-63
Attie Faughn	Inst., College High	8-31-63
Curtis Martin	Data Processing Supv. Registrar's Office	8-31-63
Carolyn B. Clark	Asst. Prof., Lang. & Lit.	9- 1-63
Diann Wilson	Sec., Home Economics	8-31-63

IV. Leave of Absence

<u>Name</u>	<u>Assignment</u>	<u>Effective</u>
Harry M. Sparks	Head and Professor	10-1-63--10-31-63
	Department of Ed. & Psy.	11-16-63--8-31-64

V. Adjustments in Salary and/or Position

<u>Name</u>	<u>Assignment</u>	<u>From</u>	<u>To</u>	<u>Effective</u>
Bill Price	Inst., College High	\$300.00	for extra work in Adult Ed. class	1-31-64
Hilda McCuiston	Clerk, Pub. Rel.	175.00	\$200.00	10-1-63--6-30-64
Christine Parker	Asst. Prof., Math	350.00	for Adult Ed. class	8-31-63
Christine Parker	Asst. Prof., Math	350.00	for Adult Ed. class	1-31-64
E. J. Price	From Farm to Grounds		200.00	9-1-63--10-31-63
Carlos Schmitt	P-T Inst., Ind. Arts	200.00	222.22	10-1-63--6-6-64
Jane Staton	Nurse	50.00	extra for	10-1-63--10-31-63
Donald B. Hunter	Head, Dept. of Ed. & Psychology	883.33	1,000.00	12-1-63--6-30-64
John Devine	Prof., Dept. of Bus.	775.00	858.34	1-1-64--6-30-64

VI. Employment

<u>Name</u>	<u>Assignment</u>	<u>Monthly Salary</u>	<u>Effective</u>
Verna M. Parker	P-T Nurse	\$100.00	11- 1-63--12-31-63
		plus meals in Cafeteria	
Beatrice Frye	Temp. Inst., Lang. & Lit.	14.35	per teaching day
Emma Sue Hutson	Temp. Inst. Lang. & Lit.	14.35	per teaching day (10- 9-63--10-23-63)
Attie Faughn	Temp. Inst. Lang. & Lit.	18.28	per teaching day
Helen Wilson	Adult Ed.--Math	350.00	for 1st. Sem. 1963-64
Henry McKenzie	P-T Inst., Soc. Sci.	100.00	9-17-63-- 1-31-64
Mildred Horn	Sec., Home Economics	200.00	9- 9-63-- 6-30-64
Elmer C. Cowen	College Farm	291.66	8- 3-63--6-30-64
Thelma Cassidy	P-T Clerk, Bus. Off.	120.00	9- 3-63-- 6-30-64
Gary Foltz	Grad. Asst., H & PE	100.00	9- 1-63-- 5-31-64
Fred Francis	Grad. Asst., H & PE	100.00	9- 1-63-- 5-31-64
Betty C. Huie	Sec., H & PE	160.00	8-12-63-- 6-30-64
Napolean Parker	Maintenance	315.00	10- 1-63-- 6-30-64
Laura Tesseneer	P-T. Sec., Dean of Grad. Studies	120.00	9- 1-63-- 6-30-64
Nadine Turner	Nursing Workshop	72.00	for August 1963
Edna Knight	Sec., Dept. of Ed.	200.00	9-23-63-- 6-30-64
Quenelle Burns	Nursing Workshop	450.00	for period ending 10-30-63
Emily Wolfson	P-T Inst., Art	122.50	9-20-63-- 1-31-64
R. B. Parsons	P-T Inst., Educ.	100.00	9-20-63-- 1-31-64
Chuck Simons	P-T Inst., Music	155.00	9-20-63--1-31-64
Thomas A. Stewart	College Farm	200.00	9- 8-63-- 6-30-64
David McMullin	Air Conditioning & Boiler Maintenance	400.00	10-21-63-- 6-30-64
Leslie Putnam	P-T Inst., Educ.	100.00	10-1 -63-- 1-31-64
Jeanne Kitchen	P-T Nurse	100.00	1- 1-64-- 6-30-64
		plus room and meals	
Janie Gibbons	Prof., Soc. Sci.	600.00	2- 1-64--6-30-64

VII. Sabbatical Leave Requests

Dr. Guy A. Battle--Languages & Literature
Miss Rezina Senter--Library Science

VIII. Intersession Courses - August 12-28, 1963

<u>Name</u>	<u>Course</u>	<u>Amount</u>
Ben Humphreys	Psychology 687	\$350.00
Harry Sparks	Psychology 583	350.00
Donald B. Hunter	Psychology 380	350.00
Edward Brunner	Education 310	350.00
Esco Gunter	Education 521	350.00
Thomas Hogancamp	Business 532	350.00
Mildred Hatcher	English 202	350.00
Kenneth Harrell	History 515	350.00
Josiah Darnall	Music 101	350.00
Garrett Beshear	Education 320	350.00

IX. Night & Saturday Classes, Fall Semester 1963-64

<u>Course</u>	<u>Sem. Hr.</u>	<u>Instructor</u>	<u>Amount</u>
Education 502	3	Mary E. Bell	\$100.00
Education 653	3	Donald B. Hunter	100.00
Education 666	3	Franklin Fitch	100.00
History 514	3	Kenneth Harrell	100.00
Psychology 687	3	Ben Humphreys	350.00
History 516	3	James Clark	100.00
Physical Ed. 501	3	Chad Stewart	100.00
Geography 321	3	Clifford Stamper	350.00
Education 420	4	Joe Nell Rayburn	400.00
Mathematics 105	3	Christine Parker	350.00
Library Science 512	3	Rezina Senter	350.00
Art 142	2	Harry Furches	250.00
Physical Ed. 316	2	Johnny Reagan	250.00
Physical Ed. 321	2	Nita Graham	100.00
Psychology 689	3	Ralph Tesseneer	100.00

X. Study Centers--Off Campus, Fall Semester 1963-64

<u>Course</u>	<u>Sem. Hr.</u>	<u>Instructor</u>	<u>Place</u>	<u>Amount</u>
History 515	3	C. J. Bradley	Lone Oak	\$350.00
History 508	3	Kenneth Harrell	Paducah	400.00
Library Science 502	3	Lois Sparks	Princeton	406.00
Psychology 688	3	Ralph Tesseneer	Paducah	400.00
Education 652	3	Donald B. Hunter	Barlow	415.00
Psychology 180	3	Franklin Fitch	Madisonville	444.00
Mathematics 101	4	Jack D. Wilson	Madisonville	519.00
Education 653	3	Donald B. Hunter	Hopkinsville	100.00

XI. Resolution Authorizing the Trustee to invest Surplus Funds in Revenue and Sinking Fund Accounts of the following Issues.

- A. Dormitory Revenue Bonds dated February 1, 1960 (Richmond)
- B. Dormitory Revenue Bonds dated June 1, 1960 (Clark Hall)
- C. Housing and Dining Hall Revenue Bonds of 1961 (Orchard Heights Cafeteria and Franklin Hall)

XII. Donee Resolution for Amos TackettXIII. Phillips Oil desires to locate a Station on 15th Street.XIV. Contract with Midland Finance Corporation of Kansas City, Mo.XV. Report on Men's Dormitory and Women's Dormitory, Project No. Ky-CH-66 (D).

Satisfactory progress is being made on the men's dormitory No. 4 and the women's dormitory.

XVI. Enrollment

The on-campus enrollment is 3,929. The initial announcement was 4,126; but this actually included some courses in operation at Madisonville and some off-campus courses. The reason for releasing the report in this way was that other institutions including the University of Kentucky were releasing all-inclusive figures. The full-time equivalent increase is 9.4% above the 1962-63 enrollment.

XVII. Report of the National Defense Student Loan FundXVIII. Report of the Thomas P. Norris Student Loan FundXIX. Report of the Business ManagerXX. Report on the Bid Opening of the Applied Sciences Building and the Child Care Building.XXI. Resolution Authorizing the Issuance of \$2,360,000.00 Consolidated Educational Buildings Revenue Bonds, Series B, of the Board of Regents of Murray State College.XXII. Establishing a 4-year Program in Nursing Leading to the Bachelor of Science in Nursing.XXIII. Request regarding Fraternity HousingXXIV. Budget Request for 1964-65 and 1965-66 BienniumXXV. Other matters that need to come before the Board.

- A. Proposed Choir trip to Europe - Summer 1965

Respectfully submitted,
/s/ R. H. Woods
President

Minutes of the Board Meeting held on July 31, 1963, Approved

Mr. Springer moved that the Board dispense with the reading of the Minutes of the Board Meeting held on July 31, 1963, and that the Minutes be approved as submitted. Mr. Hart seconded and the motion carried unanimously.

Report of the Committee on Credits, Certification, and Graduation, Approved.

October 16, 1963

To the Board of Regents
Murray State College
Murray, Kentucky

Gentlemen:

As per the duties assigned to the Committee on Credits, Certification and Graduation, we report as follows:

The following students were granted degrees on August 9, 1963:

Bachelor of Science in Agriculture

Elliott Mitchell Perry

Bachelor of Music Education

James L. Cowger
Phillip Ronald Cowherd
Alan L. Farrell
Nancy Ellen Fischer
Cecil Murray Glass
John Robert Graham

V. Gayle Quarles Perkins
Howard Eugene Potter
James Phillip Shelton
George Johnson Stephens
Deanna Story
Rosemary Barbara Visnovske

Linda Ann Zarecor

Bachelor of Music

John Crawford Gardner, III

Mattie Susan Smith

Bachelor of Science in Home Economics

Carol Ann Boswell

Neta Gale P. Smotherman

Bachelor of Science

Horst O. Abramowski
James Barnett Adams
Linda Lee Adams
Martha Stone Adams
Judith Ann Ashbrook
Anna Louise Baker
Michael R. Barthel
Mary Follis Bennett
Lloyd Herbert Block
Jewel Everett Booker
Catherine Garrett Boyd
Donald Lee Brady
Louise Binford Buckingham
William Philip Burnside
Judith East Burton
Lawrence Duane Buxton
Royce L. Bynum
Zela Slaughter Caldwell
Oscar Bertis Camp
Nellie Faye Cannon
Willard Boyd Carneal
Dolores Ann Carr
Louise Turner Carrington
Charlotte Ann Carrington
William Jerald Childress
Cheryl Jones Clark
Inez Heaslet Claxton
Glenn Thomas Collie

Kenneth Byron Cromwell
James Laurence Cowger
David James Daniel
Ruth Galloway Daughaday
Jessie Weir Dortch
Clara Faye Downs
Jo Anna Duncan
Larry Joseph Dunn
Rubye Nell Edwards
Rozene Dowdy Ellis
Lee Etta Faith
James Thomas Farrell
Wilma Lee Fenwick
Mildred Frances Flowers
Donnie Satchwell Flynn
Eugenia Loyal Foster
Julia Howle Frank
Fonciene Keene Giordano
Terry Donnal Glover
William Worth Graham
Richard Grant
Anna Belle Guess
Ruth Koon Guess
Aline Whitaker Hail
Edna Hale
Arvil Joe Hart
Virginia Pool Henry
John Robert Hina

Robert Milton Hodge
 Louise Jennings Holland
 Jan Thomas Holloway
 A. Virginia Holt
 Roy C. Howard
 Lucy Jane Hunt
 Richard M. Hutson
 Gerald Vernon Jackson
 Mary I. Penrod Jones
 Treva E. Murrell Kelly
 Claire Elizabeth Kendall
 James W. Knight
 Willa R. Curnel LaFountain
 Paul Rolwing Latimore
 James P. Lawrence
 Joe Wayne Lee
 Sue Ann Lefler
 Donald Eugene Lessley
 Michael Alan Lettieri
 Delbert D. Loney
 Ann Elizabeth Mahan
 Donna Jane Mason
 Viola Jane Means
 Janice Kay Memering
 Sandra Sue Menser
 Patty Parrish Miller
 Wilda Kay Miller
 Dale B. Mitchell
 Deloris Joan Mitchell
 Joe Nell Mittendorf
 Robert Jay Mobley
 Ruth Hightower Moore
 Roselle Daniel Myers
 Joe B. McGaugh
 Frankie L. Erwin McNutt
 Charlotte Ann McPherson
 Joe Warren Nanney
 Ronald Paul Nielsen
 Helen Hawkins Nimmo
 William Ralph Oliver
 Helen Janet Parker
 Eva Lou Graves Petrie
 Vivian Lee Pirtle
 Roger Pridy

Alberta Rasco
 Emma Lois Rayburn
 Larry Dale Reid
 Willard S. Rice
 Charlotte Ellen Riley
 Kay Houston Roberts
 Joe Marshall Rogers
 Billy Joe Sawyer
 Beverly Faye Scott
 James Ernest Scott
 William Jerry Shelton
 Dolores Irene Simms
 James Michael Smithson
 Edwin Dale Stadelman
 Virginia Ruth Stone
 Barry Noble Strong
 Bennie Lloyd Sumner
 Wanda Lou Thomas
 Dennis M. Thomasson
 William Thomas Thornsberry
 Michael Edward Tierney, III
 Ronald Lynn Tolbert
 Henry Holland Towery
 Arlene Stahl Travis
 Bobbie Hannah Trigg
 Ernest Steven Tweedy
 Ernest R. Vaughn
 Patricia Davis Vaughn
 Charlotte Roark Vincent
 Elizabeth Patricia Waller
 John Zamal Thomas Waller
 James Leland Ward
 Mildred Louise Ward
 Robert Dean Ware
 Joseph Howard West
 William A. Wearren
 Charles Russell Whittington
 Jimmy Lee Wilcox
 Linda L. Wilkinson
 Billy Brinn Williams
 William E. Willis, Jr.
 Wilma Kay Winkler
 Mary Faith Winn
 Lynda Cunningham Wyatt

Wilma Thweatt York

Bachelor of Arts

Dalton B. Darnell
 Doralyn Beth Farmer
 Ferbie D. Fox

Marvin Lewis Green
 William Addison Holman
 Beverly Sue McClanahan

Ida Ray Waller Nagel

Master of Arts in Education

Gerald D. Adams
 Mary Caroline Allcock
 Glenn Riehmman Allen
 Louise Herron Allen
 Barbara K. Amberg
 William Robert Arington
 Paul Albert Armstrong
 Allen Buran Austin
 Euleen Ramage Baxter
 Ruth Donoho Bondurant
 Floyd Shelton Bowen
 Rebecca Joan Bowker
 Mamie LeBeouf Browne
 Geneva Outland Brownfield
 Cleatus Ray Cagle
 Bertilla Connolly Carroll
 Bobby Harold Cassity
 Richard Earl Cates
 Bobby Lee Chaney

Robert Frederick Childers
 James Truitt Coleman
 Louise Mitchell Cooper
 Anna Beth Cotton
 Howard Royce Crittenden
 John Curtis Cromwell
 Glenn Earl Dexter
 Verlie Butler Drake
 Ray Lilton Dunn
 Joe R. Dyer
 Will D. Evans
 Richard Kenard Fletcher, Jr.
 Ruth Reid Frizzill
 Frank Ralph Gallimore
 Ronald Leo Greene
 James Lee Hall
 Vivian Mae Haselip
 J. L. Hicks
 Janice Hooks

Huston Eugene Howard
 Eloise Pickard Keel
 Opal Elizabeth Kingcade
 Billey Ray Knox
 Alberta A. Korb
 Charlie Mack Kuntz
 Bernard Harvey Laufmann
 Thomas Jefferson Lester
 James Leslie Lewis
 Lucy Kummer Lilly
 Ella Rena Martin
 Coleman C. Malloy
 Jacqueline Chadwick Moss
 William F. McGary
 Dennis Wayne Neal
 Billy D. Outland
 Ruth Nall Pasco
 Donald Wayne Pryor
 Mackie Lynn Puckett
 Robert Joseph Regelsperger
 Lamar Cooper Roberts
 Marie Mitchell Robertson
 Harold Lee Romaine
 Anita Louise Rowland
 Daniel David Scheller

Charles Patterson Shields, Jr.
 Robert Edward Singleton
 James Mac Smotherman
 Loretta Whitaker Stackhouse
 Frederick William Strobe
 Robert Neil Sullivan
 Jerry Carlis Summerville
 Marguerite J. Terrell
 Anna Gray Thomason
 Tilford L. Underwood
 Thelma Mae Vasseur
 Gary Len Vaughn
 Richard Wray Vincent
 John Wesler Webb
 James Thomas West
 Thomas Reed Wiles
 James Dudley Williams, Jr.
 Jean McElroy Williams
 Imogene Stephenson Winstead
 Billy Joe Young

The following students were granted degrees on August 31, 1963:

Bachelor of Music Education

John Hardy Morton III

Bachelor of Science

William Watson Atchison
 Melita Lee Bailey
 Jerry Thomas Boyd
 Glenda Lee Hughes Burge
 Gerald Bryan Collie
 William Hayden Distel
 Donald Joe Feezor
 Margaret Pauline Frazier
 Mary Columbia French
 Rex Farmer Galloway
 Robert W. Geurin
 Dickie Allen Hack
 Joseph Warren Holland

Marion Houston
 Muriel Rushing Jacobs
 Ruby May Loftin
 Mary Roberta Morris
 William Anthony Murray
 Jerry Don Neale
 Teddy Ann Padgett
 Jeanette Ann Polk
 Gennie Mae Putnam
 Marion Allen Smith
 Ralph E. Starmer
 Robbie Smith Wilson
 Carroll Dean Wise

Bachelor of Arts

Kenneth Alden Brown

Patricia Jane Crider
 Ronald Louis Snellen

Master of Arts in Education

Charles Rob Adams
 Ernest Randolph Allen
 Franklin Delano Anderson
 Thomas Arthur Baggett
 Susie H. Beale
 David Wright Brown
 James L. Cate
 Gordon H. Cunningham
 Harriett DeGeer Ford
 Howard Eugene Herndon, Sr.

Bobby Dick Higgins
 Thomas Wendell Johnson
 Paula Allen Morris
 Margaret Coffman Perry
 William Orman Price, Jr.
 John Walter Randolph
 Willie Dean Skaggs
 Thomas Alva West
 Jimmy Cooper Wiggins
 Marie Kaler Wyman

Degrees to be Granted January 31, 1964

For those making application for degrees to be granted January, 1964, we recommend the degrees be granted on January 31, provided they meet all their requirements for said degree.

/s/ Wilson Gantt
 Committee on Credits, Certification
 and Graduation

Mr. Hart moved that the Board concur and approve the granting of degrees on August 9, 1963, and August 31, 1963, as submitted in this report. Mr. Long seconded and the motion carried unanimously.

Resignations, Accepted

Mr. Springer moved that the Board accept the resignations of persons listed in Item III of the Agenda. Mr. Hart seconded and the motion carried unanimously.

Leave of Absence, Granted

Mr. Springer moved that the Board grant Dr. Harry M. Sparks a leave of absence as set forth in Item IV of the Agenda. Mr. Hart seconded and the motion carried unanimously.

Adjustments in Salary and/or Position, Approved

President Woods reviewed and explained the adjustments in salary and/or position as listed in Item V of the Agenda. Mr. Springer moved that the Board approve the adjustments in salary and/or position. Mr. Hart seconded and the roll was called on the adoption of the motion with the following results: Mr. Hall, aye; Mr. Hart, aye; Mr. Long, aye; Mr. Springer, aye; Mr. White, aye; and Mr. Butler, aye.

Employment, Approved

Dr. Woods reviewed the statement concerning the employment of persons as listed in Item VI of the Agenda. Mr. Springer moved that the Board approve the employment of persons as stated in Item VI of the Agenda upon Dr. Woods' recommendation. Mr. Hart seconded and the roll was called on the adoption of the motion with the following results: Mr. Hall, aye; Mr. Hart, aye; Mr. Long, aye; Mr. Springer, aye; Mr. White, aye; and Mr. Butler, aye.

Sabbatical Leave Requests, Approved

Dr. Woods stated that we have had requests from two faculty members for summer sabbatical leave. Mr. Springer moved that the Board approve and grant a summer sabbatical leave for 1964 to Dr. Guy A. Battle and Miss Rezina Senter. Mr. Hart seconded and the roll was called on the adoption of the motion with the following results: Mr. Hall, aye; Mr. Hart, aye; Mr. Long, aye; Mr. Springer, aye; Mr. White, aye; and Mr. Butler, aye.

Intersession Courses, Approved

Motion was made by Mr. Springer that the Board approve the Intersession courses held August 12-28, 1963, and approve the payment thereof. Mr. Hart seconded and the roll was called on the adoption of the motion with the following results: Mr. Hall, aye; Mr. Hart, aye; Mr. Long, aye; Mr. Springer, aye; Mr. White, aye; and Mr. Butler, aye.

Night and Saturday Classes, Fall Semester 1963-64, Approved

Mr. Springer moved that the Board approve the Night and Saturday Classes for the Fall Semester 1963-64, and payment be authorized thereof. Mr. Hart seconded and the roll was called on the adoption of the motion with the following results: Mr. Hall, aye; Mr. Hart, aye; Mr. Long, aye; Mr. Springer, aye; Mr. White, aye; and Mr. Butler, aye.

Study Centers--Off Campus, Fall Semester 1963-64, Approved

Motion was made by Mr. Springer that the Board approve the Study Centers being conducted off-campus for the Fall Semester 1963-64, and authorize the payment thereof. Mr. Hart seconded and the roll was called on the adoption of the motion with the following results: Mr. Hall, aye; Mr. Hart, aye; Mr. Long, aye; Mr. Springer, aye; Mr. White, aye; and Mr. Butler, aye.

Resolutions Authorizing the Trustee to Invest Surplus Funds in Revenue and Sinking Fund Accounts of the following Issues, Approved

Dormitory Revenue Bonds dated February 1, 1960.

WHEREAS, The Citizens Fidelity Bank and Trust Company is Trustee for Project No. Ky-CH-33 (D), involving Dormitory Revenue Bonds dated February 1, 1960, (Richmond Hall, and

WHEREAS, the current cash balance in the Revenue and Sinking Fund Accounts is \$106,775.91, and

WHEREAS, the Trust Indenture provides that money in the Sinking Fund Account in excess of bond interest and principal requirements for the ensuing twelve months shall be invested by the Trustee if so directed by resolution of the Board of Regents, and

WHEREAS, the principal and interest requirements for the next twelve months is \$30,875.00,

NOW, THEREFORE, BE IT RESOLVED that the Trustee, The Citizens Fidelity Bank and Trust Company, be authorized to invest in keeping with the Trust Indenture \$45,000.00 and that he be further authorized to invest from time to time any surplus in the hands of the Trustee in keeping with the provisions of the Trust Indenture.

The foregoing resolution was presented and Mr. Hall moved that said resolution be adopted. Mr. Long seconded and upon the roll being called, the vote was as follows: Mr. Hall, aye; Mr. Hart, aye; Mr. Long, aye; Mr. Springer, aye; Mr. White, aye; and Mr. Butler, aye.

Dormitory Revenue Bonds dated June 1, 1960.

WHEREAS, The Citizens Fidelity Bank and Trust Company is Trustee for Project No. Ky-CH-38 (D), involving Dormitory Revenue Bonds dated June 1, 1960, (Clark Hall), and

WHEREAS, the current cash balance in the Revenue and Sinking Fund Accounts is \$96,433.84, and

WHEREAS, The Trust Indenture provides that money in the Sinking Fund Account in excess of bond interest and principal requirements for the ensuing twelve months shall be invested by the Trustee if so directed by resolution of the Board of Regents, and

WHEREAS, the principal and interest requirements for the next twelve months is \$36,625.00,

NOW, THEREFORE, BE IT RESOLVED that the Trustee, the Citizens Fidelity Bank and Trust Company, be authorized to invest in keeping with the Trust Indenture \$50,000.00, and that he be further authorized to invest from time to time any surplus in the hands of the Trustee in keeping with the provisions of the Trust Indenture.

The foregoing resolution was presented and Mr. Hall moved that said resolution be adopted. Mr. Long seconded and upon the roll being called, the vote was as follows: Mr. Hall, aye; Mr. Hart, aye; Mr. Long, aye; Mr. Springer, aye; Mr. White, aye; and Mr. Butler, aye.

Housing and Dining Hall Revenue Bonds of 1961

WHEREAS, The Kentucky Trust Company is Trustee for Project No. Ky-CH-58 (DS), involving Housing and Dining Hall Revenue Bonds of 1961, (Orchard Heights Cafeteria and Franklin Hall), and

WHEREAS, the current cash balance in the Revenue and Sinking Fund Accounts is \$168,225.83, and

WHEREAS, the Trust Indenture provides that money in the Sinking Fund Account in excess of bond interest and principal requirements for the ensuing twelve months shall be invested by the Trustee if so directed by resolution of the Board of Regents, and

WHEREAS, the principal and interest requirements for the next twelve months is \$71,075.00.

NOW, THEREFORE, BE IT RESOLVED that the Trustee, The Kentucky Trust Company, be authorized to invest in keeping with the Trust Indenture \$75,000.00, and that he be further authorized to invest from time to time any surplus in the hands of the Trustee in keeping with the provisions of the Trust Indenture.

The foregoing resolution was presented and Mr. Hall moved that said resolution be adopted. Mr. Long seconded and upon the roll being called, the vote was as follows: Mr. Hall, aye; Mr. Hart, aye; Mr. Long, aye; Mr. Springer, aye; Mr. White, aye; and Mr. Butler, aye.

Donee Resolution for Amos Tackett, Adopted

Mr. Hart moved that the Board authorize the inclusion of Amos Tackett in the Donee Resolution passed by the Board on April 28, 1959, authorizing him to select and purchase surplus property for Murray State College. Mr. Springer seconded and the motion carried unanimously.

Phillips Oil Company Service Station

Mr. White moved that the Board request President Woods to inform the officials of the Phillips Oil Company that the property on 15th Street being considered by that company would be most usable by Murray State College and that it is our understanding that this property is not zoned for service stations. Mr. Springer seconded and the motion carried unanimously.

Contract with Midland Finance Corporation, Approved

The following letter was presented to the Board:

October 17, 1963

Dr. R. H. Woods, President
Murray State College
Murray, Kentucky

Dear Dr. Woods:

I would like to recommend that we enter into a contract with the Midland Finance Corporation of Kansas City, Missouri, to collect back accounts. I make this recommendation after talking with a representative from the company and with some businessmen of Murray who are now using this service.

The Midland Finance Corporation agrees to the following:

1. To attempt to collect any and all accounts that we turn over to them, regardless of statutory limitations.
2. The premium we are supposed to pay is \$300.00.
3. Minimum volume we turn over for collection \$5,000.00.
4. Minimum guarantee of collection \$600.00.
5. Length of service is for two years.

Difficult accounts are explained in item 2, page 2, of the enclosed bulletin. It is my understanding that in no case will the Midland Finance Corporation take a case to court without agreement of officials of Murray State College. It is also my understanding that we can use any delinquent account whether it be Thomas P. Norris Student Loan Fund, National Defense Student Loan Fund, or any debt a student owes the college.

Sincerely yours,
/s/ J. Matt Sparkman
Dean of Students

After discussion, Mr. Long moved that we accept the recommendation and authorize President Woods to proceed with the execution of the contract with the Midland Finance Corporation. Mr. Springer seconded and the roll was called with the following voting: Mr. Hall, aye; Mr. Hart, aye; Mr. Long, aye; Mr. Springer, aye; Mr. White, aye; and Mr. Butler, aye.

Report on Project No. Ky-CH-66 (D)

Dr. Woods reviewed the Statement in Item XV of the Agenda regarding the two dormitories under construction at this time.

Enrollment

President Woods reviewed the statement in the Agenda concerning the enrollment.

Report of the National Defense Student Loan Fund, Accepted

Motion was made by Mr. Springer that the Board accept the Report of the National Defense Student Loan Fund and authorize the necessary college expenditure to meet the Federal requirements. Mr. Hart seconded and the roll was called on the adoption of the motion with the following results: Mr. Hall, aye; Mr. Hart, aye; Mr. Long, aye; Mr. Springer, aye; Mr. White, aye; and Mr. Butler, aye.

Report of the Thomas P. Norris Student Loan Fund, Accepted

Mr. Hall moved that the Report of the Thomas P. Norris Student Loan fund be accepted. Mr. Hart seconded and the motion carried unanimously.

Report of the Business Manager, Accepted

REPORT OF P. W. ORDWAY, BUSINESS MANAGER
TO THE PRESIDENT AND BOARD OF REGENTS OF
MURRAY STATE COLLEGE
November 29, 1963

The following report is submitted for the information and consideration of the President and Board of Regents of Murray State College.

Summary of Quarterly Financial Report--July 1, 1963--September 30, 1963

Current General Funds:

Net Receipts	\$ 923,449.22	
Net Expenditures	<u>769,794.28</u>	
Balance Current General Funds		\$ 153,654.94

Current Restricted Funds:

Net Receipts	\$ 644,933.80	
Net Current Expenditures	<u>172,290.41</u>	
Balance Current Restricted Funds		472,643.39

Unexpended Plant Funds - Capital Construction:

Appropriations & Revenue Bonds	\$4,632,494.85	
Expenditures	<u>4,581,152.89</u>	
Balance Unexpended Plant Funds		192,658.96
TOTAL BALANCE OF ALL FUNDS		<u>\$ 818,957.29</u>

Quarterly Financial Report for the period July 1, 1963--September 30, 1963

<u>Current General Receipts:</u>			
	Estimated	Actual	Balance
I. EDUCATIONAL & GENERAL			
A. Student fees	\$ 378,345.52	\$ 100,441.39	\$ 277,904.13
B. State Appropriation	2,471,530.00	696,000.00	1,775,530.00
C. Miscellaneous	182,942.00	35,005.51	147,936.49
D. Organized Activities	27,200.00	.00	27,200.00
Total Educational & General	\$3,060,017.52	\$ 831,446.90	\$2,228,570.62
II. AUXILIARY ENTERPRISES			
A. Housing	\$ 88,889.00	\$ 22,686.33	\$ 66,202.67
III. BALANCE FROM 1962-63 FY			
	\$ 71,115.99	71,115.99	.00
Total Current Gen. Receipts	\$3,220,022.51	\$ 925,249.22	\$2,294,773.29
Less Inter-dept. Receipts		1,800.00	
NET CURRENT GEN. RECEIPTS	\$3,220,022.51	\$ 923,449.22	\$2,296,573.29
<u>Current General Expenditures:</u>			
	Allotments	Charges	Balance
A. EDUCATIONAL AND GENERAL			
I. Administration	\$ 114,732.50	\$ 27,508.65	\$ 87,223.85
II, III., & IV. Gen. Exp.	440,284.30	116,689.70	323,594.60
V. Inst. & Related Activities	1,696,093.22	352,593.15	1,343,500.07
VI. Research	.00	1,140.96	1,140.96 Cr.
VII. Public Service	.00	1,953.30	1,953.30 Cr.
VIII. Murray College High	157,705.00	37,018.11	120,686.89
IX. Library	134,350.22	33,169.07	101,181.15
X. Physical Plant	422,902.00	147,126.49	275,775.51
XI. Agricultural Laboratories	52,115.00	26,818.17	25,296.83
Total Educational & General	\$3,018,182.24	\$ 744,017.60	\$2,274,164.64
B. AUXILIARY ENTERPRISES			
XII. Housing	\$ 90,840.00	\$ 16,226.25	\$ 74,613.75
C. CAPITAL OUTLAY			
XIII. Purchases & Replacements	.00	4,522.26	4,522.26 Cr.
D. STUDENT AID			
XIV. Scholarships Funds	\$ 37,010.00	\$ 6,828.17	\$ 30,181.83
E. UNAPPROPRIATED SURPLUS			
XV. Contingency	\$ 73,990.27	\$.00	\$ 73,990.27
Total Current Expenditures	\$3,220,022.51	\$ 771,594.28	\$2,448,428.23
Less Inter-dept. Charges		1,800.00	
NET CURRENT EXPENDITURES	\$3,220,022.51	\$ 769,794.28	\$2,448,428.23
<u>Current Restricted Receipts and Expenditures:</u>			
	Receipts	Charges	Balance
I. Student Union Building	\$ 143,937.49	\$ 89,016.61	\$ 54,920.88
II. Richmond Hall	21,122.00	.00	21,122.00
III. Clark Hall	27,823.50	.00	27,823.50
IV. College Court No. 1	8,805.56	.00	8,805.56
V. College Court No. 2	2,803.26	.00	2,803.26
VI. Woods Hall	18,891.00	.00	18,891.00
VII. Franklin Hall & Cafeteria	110,781.99	43,273.80	67,508.19
VIII. Men's Dormitory No. 4	.00	.00	.00
IX. New Girls' Dormitory	.00	.00	.00
X. Consolidated Education Bldg.	310,769.00	40,000.00	270,769.00
Totals	\$ 644,933.80	\$ 172,290.41	\$ 472,643.39

Unexpended Plant Funds - Capital Construction:

Account Name	Account No.	Allotments	Charges	Balance
Classroom Bldg.	36-7-37-111	\$1,407,664.71	\$1,396,535.16	\$ 11,129.55
Fraternity Houses	36-7-37-115	500.00	500.00	.00
Misc. Repairs	36-7-37-120	52,113.16	50,106.70	2,006.46
Maintenance Bldg.	36-7-37-121	329,693.00	317,378.97	12,314.03
Men's Dorm #4	36-7-37-126	882,374.20	853,672.42	28,701.78
Add. to Mard. Hs.	36-7-37-128	573,646.85	501,269.65	72,377.20
Women's Dorm #2	36-7-37-133	1,240,504.00	1,207,120.89	33,383.11
Sci. Bldg. Annex	36-7-37-134	62,162.00	48,683.25	13,478.75
Renov. of Fine Arts	36-7-37-135	15,704.85	3,141.20	12,563.65
Air Cond. Library	36-7-37-136	39,095.39	36,355.50	2,739.89
Repair to Ord. Hall	36-7-37-137	12,536.69	9,964.73	2,571.96
Repair Steam Line	36-7-37-138	6,500.00	5,407.42	1,092.58
Emer. Roof Repair	36-7-37-139	10,000.00	9,700.00	300.00
Totals		\$4,632,494.85	\$4,439,835.89	\$192,658.96

Statement of Operations
For the period July 1, 1963 - September 30, 1963

I. FARM

Receipts		\$ 8,601.41
Expenditures:		
Salaries and wages	\$ 7,040.38	
Veterinary & Testing	262.10	
Current Operating Expense	11,476.39	
Capital Outlay	<u>6,926.54</u>	
Total Expenditures		<u>\$ 25,705.41</u>
Expenditures exceeding receipts		<u>\$ 17,104.00</u>

II. CANNERY

Receipts		\$ 2,284.09
Expenditures		1,112.76
Receipts exceeding expenditures		<u>\$ 1,171.33</u>

III. STUDENT UNION CAFETERIA - June 1, 1963--August 31, 1963

Receipts:		
Cash received at door	\$ 7,917.24	
Meal tickets	56,841.55	
Sales to Snack Bar	220.86	
Sales to Orchard Heights Cafeteria	<u>.00</u>	
Total Receipts		\$ 64,979.65
Operating Expenditures:		
Salaries and wages	\$20,861.43	
Student wages	2,277.35	
Food products	28,458.83	
Utilities	1,200.00	
Laundry	164.39	
Office Supplies	11.80	
Other supplies	1,551.68	
Other current expenses	<u>460.73</u>	
Total operating expenditures		<u>\$ 54,986.21</u>
Profit for period		<u>\$ 9,993.44</u>

IV. SNACK BAR STATEMENT - June 1--August 31, 1963

Sales:		
Snack Bar	\$11,534.57	
Cigarette Machine	1,122.34	
Candy Machine	126.40	
Juke Box	66.00	
Total Sales	<u>\$12,849.31</u>	
Cost of Goods sold	<u>5,815.18</u>	
Gross Profit on Sales		\$ 7,034.13

Operating Expenses:		
Salaries and Wages	\$ 5,277.82	
Student wages	144.36	
Other current expenses	699.25	
Total Operating Expenses		\$ 6,121.43
Profit for period		\$ 912.70
Capital Outlay - New Equipment		675.00
Net Profit		\$ 237.70

V. RECREATION ROOM STATEMENT - July 1--September 30, 1963

Receipts:		
Pool	\$ 2,546.75	
Coca-Cola and Pepsi Cola Machines	401.45	
Tom's Machine	110.70	
Total Receipts		\$ 3,058.90
Operating Expenses:		
Salaries and wages	\$ 423.11	
Student wages	.00	
Merchandise for resale	310.33	
Other current expenses	564.97	
Total Expenses		\$ 1,298.41
Profit for period		\$ 1,760.49

VI. COLLEGE BOOKSTORE STATEMENT - July 1, 1962--June 30, 1963

Total Sales		\$285,334.86
Cost of Goods Sold	\$205,015.65	
Operating Expense	26,959.50	231,975.15
Net Profit		\$ 53,359.71
Other Income		44.25
Net Profit due Murray State College		\$ 53,403.96

Sales for past five years:		
July 1, 1958 - June 30, 1959	\$133,447.31	
July 1, 1959 - June 30, 1960	157,610.83	
July 1, 1960 - June 30, 1961	190,553.54	
July 1, 1961 - June 30, 1962	243,813.66	
July 1, 1962 - June 30, 1963	285,334.86	

INSURANCE ON NEW BUILDINGS

The new buildings which have recently been completed and accepted have been insured with the Department of Insurance, Frankfort, Kentucky, and the State Fire and Tornado Insurance Fund as follows:

College Court No. 2

Apartment Buildings Nos. 5, 6, and 7

Fire and extended coverage on building	\$116,800 on each building
Fire and extended coverage on contents	9,900 on each building

Apartment Building No. 8

Fire and extended coverage on building	\$136,900
Fire and extended coverage on contents	12,500

Apartment Buildings 5, 6, 7, and 8 are covered for boiler insurance by endorsement to Buckeye Union Casualty Company Policy No. BM8675 in the amount of \$100,000.

Business Interruption Coverage for College Court No. 2 in the amount of \$35,850 has been bound in the Firemen's Fund Insurance Company by Smith and Lindsey, Agents of Frankfort, Kentucky.

Respectfully submitted,
/s/ P. W. Ordway
Business Manager

Murray State College
Statement of Bonded Accounts
As of October 31, 1963

2000

<u>I. 1954 Revenue Bond & Interest Acct.-Basketball Fieldhouse</u>		<u>Depository</u>
Bond & Interest Revenue Acct.	\$ 1,374.40	Bank of Murray
Original amount of bond issue dated July 1, 1954		
interest rate 3-3-1/4%, final maturity date July 1, 1974		200,000.00
Bonds outstanding		---
Total Assets		1,374.40
 <u>II. Dormitory Revenue Bonds of 1955 - Woods Hall</u>		<u>Depository</u>
Dormitory Revenue Account	\$ 10,047.71	Peoples Bank
Bond & Interest Sinking Fund Account:		
Principal	\$28,318.47	
Interest Income	8,082.84	
On Deposit for Investment	<u>50,000.00</u>	\$ 86,401.31
Investments:		The Ky. Trust Co.
U. S. Treasury Notes 4-3/4% 5/15/64		
	\$28,000.00	
U.S. Treas. Bonds 3% 2/15/64	14,000.00	
U.S. Treas. Notes 3-3/4% 8/15/67		
	47,000.00	
U.S. Treas. Bonds 3-7/8% 5/15/68		
	<u>15,000.00</u>	104,000.00
Dormitory Depreciation Fund:		
Principal	.00	
Interest Income	<u>2,399.76</u>	2,399.76
Investments:		The Ky. Trust Co.
U.S. Treas. Notes 3-5/8% 2/15/66		
	<u>40,000.00</u>	
Total Assets		<u>\$242,848.78</u>
Original amount of bond issue dated December 1, 1955,		\$818,000.00
int. rate 2-3/4% final maturity date Dec. 1, 1995		753,000.00
Bonds Outstanding		242,848.78
Total Assets		510,151.22
Net Debt		36,487.50
Amount to be paid during period Oct. 31, 1963-Oct. 31, 1964		
for bonds \$16,000, for interest \$20,487.50		36,487.50
 <u>III. Student Union Bonds of 1957</u>		<u>Depository</u>
Student Union Revenue Account	\$100,724.93	Peoples Bank
Bond & Interest Sink. Fund Acct.:		
Principal	\$ 34,477.90	
Interest Income	9,828.58	
On Deposit for Investment	<u>125,000.00</u>	\$169,306.48
Investments:		1st National
U.S.Treas. Notes 4-7/8% 11/15/63	20,000	Lincoln Bank
U.S.Treas. Notes 4-7/8% 11/15/64	40,000	
U.S.Treas. Bonds 2-5/8% 2/15/65	40,000	
U.S.Treas. Notes 3-1/2% 11/15/65	15,000	
U.S.Treas. Bonds 3-3/4% 5/15/66	39,000	
U.S.Treas. Bonds 3-3/8% 11/15/66	7,000	
U.S.Treas. Notes 3-5/8% 11/15/67	<u>13,000</u>	\$174,000.00
Maintenance Fund Account		
Principal	\$ 360.93	<u>Depository</u>
Interest Income	<u>4,016.41</u>	1st National
Investments:		Lincoln Bank
U.S.Treas. Notes 4-7/8% 11/15/63	15,000	
U.S.Treas. Notes 4-7/8% 11/15/64	15,000	
U.S.Treas. Bonds 2-5/8% 2/15/65	15,000	
U.S.Treas. Notes 3-1/2% 11/15/65	5,000	
U.S.Treas. Bonds 3-3/4% 5/15/66	<u>14,000</u>	\$ 64,000.00
Total Assets		<u>\$512,408.75</u>
Original amount of bond issue dated Nov. 1, 1957,		\$670,000.00
interest rate 2-7/8%, final maturity date Nov. 1, 1997		640,000.00
Bonds outstanding		512,408.75
Total Assets		127,591.25
Net Debt		29,241.88
Amount to be paid during period Oct. 31, 1963-Oct. 31, 1964		
for bonds \$11,000, for interest \$18,241.88		29,241.88

IV. Dormitory Revenue Bonds dated February 1, 1960 - Richmond Hall

		<u>Depository</u>
Dormitory Revenue Acct.	\$ 69,896.69	Bank of Murray
Bond & Int. Sink. Fund Acct.-Principal	36,879.22	Citizens Fidelity
Total Assets	<u>\$106,775.91</u>	Bank & Trust Co.

Original amount of bond issue dated Feb. 1, 1960, int. rate 3-1/8%, final maturity date Feb. 1, 2000	\$683,000.00
Bonds outstanding	669,000.00
Total Assets	106,775.91
Net Debt	562,224.09
Amount to be paid during period Oct. 31, 1963-Oct. 31, 1964 for bonds \$10,000.00, for interest \$20,875.00	30,875.00

V. Dormitory Revenue Bonds dated June 1, 1960 - Clark Hall

		<u>Depository</u>
Dormitory Revenue Account	\$ 79,027.06	Bank of Murray
Bond & Int. Sink. Fund Acct.-Principal	17,406.78	Citizens Fidelity
Total Assets	<u>\$ 96,433.84</u>	Bank & Trust Co.

Original amount of bond issue dated June 1, 1960, int. rate 3-1/8%, final maturity date June 1, 2000	\$800,000.00
Bonds outstanding	788,000.00
Total Assets	96,433.84
Net Debt	691,566.16
Amount to be paid during period Oct. 31, 1963-Oct. 31, 1964 for bonds, \$12,000., for interest \$24,625.00	36,625.00

VI. Student Housing Revenue Bonds of 1961 - Apartments

		<u>Depository</u>
Building Revenue Account	\$ 32,641.16	Peoples Bank
Bond & Int. Sink. Fund Acct.-Principal	6,530.61	The Ky Trust Co.
Total Assets	<u>\$ 39,171.77</u>	

Original amount of bond issue dated April 1, 1961, int. rate 3-1/2%, final maturity date April 1, 2001	\$415,000.00
Bonds outstanding	404,000.00
Total Assets	39,171.77
Net Debt	364,828.23
Amount to be paid during period Oct. 31, 1963-Oct. 31, 1964, for bonds \$5,000, for interest \$14,525.00	19,525.00

VII. Consolidated Educational Building Revenue Bonds of 1961, Series A

		<u>Depository</u>
Building Revenue Account:		
Principal	\$102,381.86	Bank of Murray
Investments:		
U.S.Treas. Notes 4-7/8% 11/15/64	70,000.00	\$172,381.86
Bond & Int. Sink. Fund Account:		
Principal	29,664.73	
On Deposit for Investment	<u>240,000.00</u>	269,664.73
Investments:		Citizens Fidelity
U.S.Treas. Notes 3-3/4% 11/15/64	34,000.00	Bank & Trust Co.
U.S.Treas. Cert. of Indebtedness		
3-1/4% 5/15/64	40,000.00	
U.S.Treas. Bonds 3-3/4% 8-15-64	99,000.00	
U.S.Treas. Bonds 2-5/8% 2/15/65	<u>33,500.00</u>	206,500.00
Total Assets	<u>\$648,546.59</u>	

Original amount of bond issue dated May 1, 1961, int. rate 3%-4-1/8%, final maturity date May 1, 1986	\$1,400,000.00
Bonds Outstanding	1,335,000.00
Total Assets	648,546.59
Net Debt	686,453.41
Amount to be paid during period Oct. 31, 1963-Oct. 31, 1964 for bonds \$35,000.00, for interest \$51,237.50	86,237.50

VIII. HOUSING & Dining Hall Revenue Bonds of 1961 - Orchard Hts.

		<u>Depository</u>
<u>Cafeteria and Franklin Hall</u>		
Revenue Fund Account	\$168,225.83	Peoples Bank
Bond & Int. Sink. Fund. Acct.	.00	The Ky. Trust Co.
Total Assets	<u>\$168,225.83</u>	

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Original amount of bond issue dated Sept. 1, 1961,	1,469,000.00
int. rate 3-1/4%-3-1/2%, final maturity date Sept. 1, 2001	
Bonds outstanding	1,469,000.00
Total Assets	168,225.83
Net Debt	1,300,774.17
Amount to be paid during period Oct. 31, 1963-Oct. 31, 1964	
for bonds \$20,000.00, for interest \$51,075.00	71,075.00

IX. <u>Apartment Housing Revenue Bonds of 1962--Apartments</u>		<u>Depository</u>
Revenue Fund Account	\$ 5,880.52	Peoples Bank
Bond & Int. Sink. Fund Acct.	1,115.59	The Ky. Trust Co.
Total Assets	<u>\$6,996.11</u>	

Original amount of bond issue dated Sept. 1, 1962,	
int. rate 3-3/8%, final maturity date Sept. 1, 2002	468,000.00
Bonds outstanding	468,000.00
Total Assets	6,996.11
Net Debt	461,003.89
Amount to be paid during period Oct. 31, 1963 - Oct. 31, 1964	
for bonds, none, for interest \$15,795.00	15,795.00

Mr. Long moved that the Board accept the Report of the Business Manager. Mr. Springer seconded and the roll was called on the adoption of the motion with the following results: Mr. Hall, aye; Mr. Hart, aye; Mr. Long, aye; Mr. Springer, aye; Mr. White, aye; and Mr. Butler, aye.

Report of the Bid Opening of the Applied Sciences Building and the Child Care Building

President Woods reported that bids were opened on the construction of the Applied Sciences Building and the Child Care Building on November 26, and that it appears that Foster & Creighton Company, Nashville, Tennessee, submitted the lowest bid--\$1,398,900 for both buildings. Dr. Woods recommended that the Board accept the bid submitted by Foster & Creighton Company.

Mr. Hart moved that the Board accept the bid of \$1,398,900 for construction of the Applied Sciences Building and the Child Care Building submitted by Foster & Creighton Company, Nashville, Tennessee.

Mr. Long seconded and the roll was called on the adoption of the motion with the following voting: Mr. Hall, aye; Mr. Hart, aye; Mr. Long, aye; Mr. Springer, aye; Mr. White, aye; and Mr. Butler, aye.

Resolution Authorizing the Issuance of \$2,360,000 Consolidated Educational Buildings Revenue Bonds, Series B, of the Board of Regents of Murray State College.

The President of the College reminded the Board that at its meeting of January 21, 1963, it adopted a resolution approving the undertaking by the Board of a building program consisting of a new Applied Sciences Building, a new Nursery (Child Care) Building, a new Maintenance Service Building, reconstruction of the existing Maintenance Shop and air conditioning of the Auditorium, all with necessary utility and other appurtenances, the same to be financed through the issuance of the Board's "Murray State College Consolidated Educational Buildings Revenue Bonds, Series B," in accordance with the so-called "Basic Resolution" adopted by the Board on April 28, 1961. He reported that a portion of this program was already under construction and that on November 26, 1963, construction bids had been received in Frankfort for the larger part of the remainder thereof, so that it was appropriate this time for the Board to take formal action in authorizing the issuance of the Series B Bonds. In consultation with the Fiscal Agents it had been determined that it would be suitable to advertise the Series B Bonds, if authorized by the Board at this meeting, for public sale on December 18, 1963, with the published notices to appear on or about December 4, 1963.

Mimeographed copies of a proposed resolution authorizing Consolidated Educational Buildings Revenue Bonds, Series B, in the amount of \$2,360,000, in form prepared by its Bond Counsel and approved by the Fiscal Agents, were circulated for examination by the members of the Board.

Thereupon Board Member White introduced, caused to be read in full and moved suspension of all rules and immediate adoption of the following resolution:

(See Attachment No. 1)

The motion for the adoption of said Resolution was seconded by Board Member Hart. After discussion the Chairman put the question and upon call of the roll, the vote was recorded as follows:

Voting "Aye": Chairman Butler, and Members Hall, Hart, Long, Springer, and White.

Voting "Nay": None.

The Chairman then announced that said Resolution had been duly adopted and passed, signed the same, caused it to be attested under seal by the Secretary, and announced that it was in full force and effect.

The President of the College circulated for examination mimeographed copies of the "Notice of Sale of Bonds" as prepared by Bond Counsel and approved by the Fiscal Agents. After examination and discussion the same was unanimously approved by voice vote, without call of the roll.

Establishing a 4-year Program in Nursing leading to the Bachelor of Science in Nursing

President Woods presented the following statement for the Board's consideration.

A Department of Nursing
Leading to a Bachelor Degree in Nursing

Murray State College has been operating a program in nursing or cooperating with Jennie Stuart Memorial Hospital at Hopkinsville and Owensboro-Daviess County Hospital at Owensboro, since 1947.

Some two years ago, Jennie Stuart Memorial Hospital dropped out of the program, and Murray State College has continued to work with the Owensboro-Daviess County Hospital. I am reliably informed that Owensboro-Daviess County desires to change and affiliate with Kentucky Wesleyan beginning September 1964.

The establishment of a four-year program leading to the B. S. in Nursing and a R. N. rather than a three-year program leading to the R. N. is being urged by the hospitals, physicians, and prospective students. The College is receiving many inquiries, and we need to officially announce the program if we plan to enroll students in it in September 1964. We have thus far been unable to effectively operate a degree-program because of the lack of hospital facilities but a new hospital in Murray is nearing completion. It will be necessary for us to seek an affiliation with Western State Hospital in Hopkinsville in psychiatric nursing and possibly to seek an affiliation with the Paducah-McCracken County Health Department in order to provide adequate training in public health.

I am informed that we will need to employ at least three additional people in nursing education. We now have two people in nursing education, Miss Ruth Cole and Miss Patsy Wilkins, and we will need to employ one person to teach psychiatric nursing, one in public health nursing, and one in maternal and child health nursing.

In the initial stages of the degree-nursing program, it will be possible for two of the nurses to be employed to teach three sections each of Personal Hygiene. It may be that Miss Wilkins can teach some Personal Hygiene or assist in the Department of Biological Sciences as the need may dictate. The person to be employed in psychiatric nursing should be able to teach Abnormal Psychology, Mental Health, or a course in General Psychology. This would mean that the psychiatric nurse would teach two courses of three hours each while the two nurses that are handling the personal Hygiene will teach three courses of two hours each.

It will be necessary to enter into a contract with the Murray-Calloway County Hospital in that our teachers of nursing will work with the students in the hospital. It will be necessary to enter into an agreement with the Western State Hospital at Hopkinsville regarding psychiatric nursing and it will also be necessary to enter into an agreement with the Paducah-McCracken County Health Department with respect to public health nursing. I, therefore, request that you authorize the President of the College to enter into contracts with the aforementioned hospitals or health agencies.

Mr. White moved that the Board approve the establishment of a four-year program leading to the B. S. in Nursing and a R. N. and that the Board authorize President R. H. Woods to enter into contracts with the Murray-Calloway County Hospital, Western State Hospital in Hopkinsville, and the Paducah-McCracken County Health Department.

Mr. Springer seconded and the roll was called on the adoption of the motion with the following results: Mr. Hall, aye; Mr. Hart, aye; Mr. Long, aye; Mr. Springer, aye; Mr. White, aye; and Mr. Butler, aye.

Request regarding Fraternity Houses

After discussion, Mr. Springer presented the following resolution and moved that said resolution be adopted:

WHEREAS, it has not been the policy of Murray State College to permit the operation of fraternity houses by students, and

WHEREAS, long-range plans are such that the College proposes to build fraternity and sorority houses to supplement dormitories, and

WHEREAS, one local fraternity has requested permission to buy and operate a house, and

WHEREAS, the operation of a house by one group will stimulate other groups to want to purchase and operate houses,

NOW, THEREFORE, in light of the probable cost and the difficulty of supervision, I move you that we disapprove the request to purchase and operate a fraternity house by any group at this time.

Mr. Hall seconded the motion for adoption of the resolution and the roll was called with the vote as follows: Mr. Hall, aye; Mr. Hart, aye; Mr. Long, aye; Mr. Springer, aye; Mr. White, aye; and Mr. Butler, aye.

Budget Request for 1964-65 and 1965-66 Biennium

President Woods presented the following information for the Board's consideration:

Foundation Program for Higher Education in Kentucky Murray State College

Faculty Requirements

	Ratio	1964-65		Ratio	1965-66	
		FTE	Faculty		FTE	Faculty
Freshmen-Sophomores	20-1	2,731.0	136.6	20-1	3,168.0	158.4
Juniors-Seniors	16-1	1,617.2	101.1	16-1	1,876.0	117.2
Graduates	12-1	65.4	5.4	12-1	75.9	6.3
		<u>4,413.6</u>	<u>243.1</u>		<u>5,119.9</u>	<u>281.9</u>

Instructional Salaries

	Faculty	Salary	Total	Faculty	Salary	Total
Professors	60.8	\$11,824	\$718,899	70.5	\$12,415	\$875,258
Associate Professors	60.8	10,244	622,835	70.5	10,758	758,439
Assistant Professors	60.8	8,782	533,946	70.5	9,221	650,081
Instructors	60.7	6,961	422,533	70.4	7,309	514,554
	<u>243.1</u>		<u>\$2,298,213</u>	<u>281.9</u>		<u>\$2,798,332</u>

Other Instructional Costs

(1/3 of Instructional Salaries)	\$ 766,071	\$ 932,777
Total Instructional Costs	<u>\$3,064,284</u>	<u>\$3,731,109</u>

Base Unit

Total Instructional Costs + 63.5	\$ <u>48,256.44</u>	\$ <u>58,757.62</u>
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BUDGET REQUEST
BY
SERVICES

	<u>1964-65</u>	<u>1965-66</u>
Instructional Salaries	\$2,298,213	\$2,798,332
Other Instructional Costs	766,071	932,777
Libraries	265,410	323,167
General Expenses	627,334	763,849
Maintenance and Operation	627,334	763,849
Administration	241,282	293,788
Laboratory School	251,911	264,184
Research	25,000	25,000
Public Service	<u>15,000</u>	<u>15,000</u>
Total	\$5,117,335	\$6,179,946

Mr. Hart moved that the Board approve the Budget request which has already been submitted to the Council on Public Higher Education and to the Division of the Budget of the Department of Finance.

Mr. Hall seconded and the roll was called on the adoption of the motion with the vote as follows: Mr. Hall, aye; Mr. Hart, aye; Mr. Long, aye; Mr. Springer, aye; Mr. White, aye; and Mr. Butler, aye.

Proposed Choir Trip to Europe - Summer 1965

Mr. Hart presented the following resolution and moved that said resolution be adopted:

WHEREAS, THE College A Cappella Choir is interested in an opportunity to present several concerts in Europe during the summer of 1965, and

WHEREAS, we are appreciative of the quality of the A Cappella Choir and desire to assist but are not yet in a position to know what our appropriations will be for the next two fiscal years,

NEVERTHELESS, I move that the Board of Regents inform Mr. Robert Baar that the College will provide \$15,000.00 toward the trip if other needed funds to finance the trip can be raised.

Mr. Springer seconded and the roll was called on the adoption of the motion with the following vote: Mr. Hall, aye; Mr. Hart, aye; Mr. Long, aye; Mr. Springer, aye; Mr. White, aye; Mr. Butler, aye.

Meeting Adjourned to Convene on December 18, 1963

Upon motion of Board Member Hall, seconded by Board Member Long, and unanimously adopted, the meeting was adjourned to convene again at the same place on December 18, 1963, at 11:00 o'clock in the forenoon, Central Standard Time, principally for the purpose of receiving and taking action upon such purchase bids as may then be received for the \$2,360,000 "Consolidated Educational Buildings

Revenue Bonds, Series B;" but also for the purpose of transacting any other business which may come before the Board at that time.

2427B

Kendall P. Butler
Chairman

Leroy Rowland
Secretary



November 29, 1963

EXCERPTS FROM THE MINUTES OF A REGULAR QUARTERLY
MEETING OF THE BOARD OF REGENTS OF MURRAY STATE
COLLEGE, MURRAY, KENTUCKY, HELD ON NOVEMBER 29, 1963

The Board of Regents of Murray State College, Murray, Kentucky, convened in regular quarterly session pursuant to KRS 164.340 in the office of the President of the College in the Administration Building on the campus of the College at Murray, Kentucky, on November 29, 1963, at the hour of 10:00 A.M., Central Standard Time.

Chairman Wendell P. Butler was in the Chair presiding, and upon call of the roll, the following answered present: Max J. Blythe, C. H. Hall, George Hart, Bob T. Long, O. B. Springer, R. H. White.

Absent: _____.

Also present were Dr. Ralph Woods, President of the College, and Patsy Rowland, Secretary of the Board.

* * * *

(Other Business)

* * * *

The President of the College reminded the Board that at its meeting of January 21, 1963, it adopted a resolution approving the undertaking by the Board of a building program consisting of a new Applied Sciences Building, a new Nursery (Child Care) Building, a new Maintenance Service Building, reconstruction of the existing Maintenance Shop, and air conditioning of the Auditorium, all with necessary utility and other appurtenances, the same to be financed through the issuance of the Board's "Murray State College Consolidated Educational Buildings Revenue Bonds, Series B," in accordance with the so-called "Basic Resolution" adopted by the Board on April 28, 1961. He reported that a portion of this program was already under construction and that on November 26, 1963, construction bids had

been received in Frankfort for the larger part of the remainder thereof, so that it was appropriate at this time for the Board to take formal action in authorizing the issuance of the Series B Bonds. In consultation with the Fiscal Agents it had been determined that it would be suitable to advertise the Series B Bonds, if authorized by the Board at this meeting, for public sale on December 18, 1963, with the published notices to appear on or about December 4, 1963.

Mimeographed copies of a proposed resolution authorizing Consolidated Educational Buildings Revenue Bonds, Series B, in the amount of \$2,360,000, in form prepared by its Bond Counsel and approved by the Fiscal Agents, were circulated for examination by the members of the Board:

Thereupon Board Member _____ introduced, caused to be read in full and moved suspension of all rules and immediate adoption of the following resolution:

A RESOLUTION AUTHORIZING THE ISSUANCE OF
\$2,360,000 CONSOLIDATED EDUCATIONAL BUILDINGS
REVENUE BONDS, SERIES B, OF THE BOARD OF REGENTS
OF MURRAY STATE COLLEGE

WHEREAS, the Board of Regents of Murray State College, by
Resolution entitled:

"A RESOLUTION creating and establishing a Consolidated Educational Buildings Project of the Murray State College; creating and establishing an issue of Consolidated Educational Buildings Revenue Bonds of the Board of Regents of the Murray State College; providing for the issuance from time to time of said bonds; providing for the payment of the principal of and interest on said bonds and repealing all resolutions or parts of resolutions in conflict with this resolution."

adopted April 28, 1961 (hereinafter referred to as the "Resolution")
has created and established an issue of Consolidated Educational
Buildings Revenue Bonds of the Board of Regents of Murray State
College (the "Bonds"); and

WHEREAS, the Resolution authorizes the issuance by said
Board of said Bonds in one or more series pursuant to a resolution
authorizing such series; and by a certain resolution also adopted on
April 28, 1961 (the "Series A Resolution") said Board authorized the
issuance of the initial series, being \$1,400,000 "Consolidated Educa-
tional Buildings Revenue Bonds, Series A," dated May 1, 1961 (the
"Series A Bonds"), and the same were thereafter sold and delivered,
and \$1,335,000 thereof are outstanding, without default, and without
deficiency in amounts required by the Resolution and the Series A
Resolution to be paid into the "Consolidated Educational Buildings
Project Bond and Interest Sinking Fund" (the "Bond Fund"); and

WHEREAS, the Board has determined that it is in the best
interests of the Board to issue at this time an additional series of
Bonds to be designated "Consolidated Educational Buildings Revenue
Bonds, Series B" (the Series B Bonds"); and it has been ascertained

that the average of the annual Revenues from the Consolidated Educational Buildings Project (the "Project"), for the two Fiscal Years immediately preceding the proposed issuance of the Series B Bonds (being the income derived by the Board and the College during the two Fiscal Years immediately preceding such issuance, from the source established in the Resolution for the Revenues of the Project, as specifically permitted by the provisions of Section 7.10 of the Resolution), as adjusted in the authorized manner, was equal to more than 1.25 times the maximum Aggregate Principal, Interest and Bond Fund Charges (a defined term), in any succeeding twelve month period ending May 1, on the Series A Bonds and the Series B Bonds hereinafter authorized, and a statement to that effect will be filed with the Trustee by the Treasurer of said Board prior to the time of issuance of the Series B Bonds, thereby complying with the conditions and restrictions set forth in Section 7.10 of the Resolution permitting the issuance of Bonds ranking on a basis of parity and equality with the Series A Bonds as to security and source of payment, and in all other respects,

NOW, THEREFORE, the Board of Regents of Murray State College hereby resolves, as follows:

ARTICLE I - Definitions and Authority

Section 1.01. This resolution (hereinafter referred to as the "Series B Resolution") is adopted in accordance with Article II, Section 2.03, of the Resolution.

Section 1.02.

(A) All terms which are defined in Article I of the Resolution shall have the same meanings, respectively, in this Series B Resolution as such terms are given in said Article of the Resolution.

(B) In this Series B Resolution, Series B Bonds shall mean the Bonds authorized by Article II of this Series B Resolution.

Section 1.03. This Series B Resolution is adopted pursuant to the provisions of Section 162.340, et seq., of the Kentucky Revised Statutes and the Resolution.

ARTICLE II - Authorization of Series B Bonds.

Section 2.01. Pursuant to the provisions of the Resolution there is hereby authorized to be issued by the Board of Regents of Murray State College, in its corporate capacity, a series of Bonds in the aggregate principal amount of Two Million Three Hundred Sixty Thousand Dollars (\$2,360,000). Such Bonds shall be designated as "Murray State College Consolidated Educational Buildings Revenue Bonds, Series B." Said Series B Bonds are hereby declared to have been authorized under the Resolution and in conformity with the provisions of Section 7.10 of the Resolution. The Board hereby represents that the conditions prescribed in Section 7.10 of the Resolution will have been complied with before the time of the issuance of the Series B Bonds, and that the Series B Bonds are issued on a basis of parity with the Series A Bonds.

Section 2.02. Said Series B Bonds are being issued for the purpose of paying the costs (to the extent not otherwise provided) of erecting and completing educational buildings with necessary appurtenances upon the property of the College in Calloway County, Kentucky, consisting of a new Applied Sciences Building, a new Nursery (Child Care) Building, a new Maintenance Service Building, reconstruction of existing Maintenance Shop and air conditioning of the Auditorium, with necessary utility and other appurtenances, which, when erected and completed will become and constitute parts of the Consolidated Educational Buildings Project of said College.

Section 2.03. The Series B Bonds shall be dated November 1, 1963, and bear interest payable semiannually on May 1 and November 1 of each year at a coupon rate or coupon rates not exceeding the statutory

maximum of six per cent (6%) per annum, the exact rate or rates of interest for said Series B Bonds to be fixed as a result of advertised sale and competitive bidding for said Series B Bonds, as hereinafter provided. Said Series B Bonds shall be numbered and scheduled to become due and payable in numerical order on May 1 of the respective years, as follows:

<u>BONDS NUMBERED</u> (Inclusive)	<u>PRINCIPAL AMOUNT</u>	<u>DATE OF MATURITY</u>
1-25	\$ 25,000	May 1, 1965
26-50	25,000	May 1, 1966
51-80	30,000	May 1, 1967
81-110	30,000	May 1, 1968
111-140	30,000	May 1, 1969
141-175	35,000	May 1, 1970
176-210	35,000	May 1, 1971
211-250	40,000	May 1, 1972
251-290	40,000	May 1, 1973
291-330	40,000	May 1, 1974
331-375	45,000	May 1, 1975
376-420	45,000	May 1, 1976
421-470	50,000	May 1, 1977
471-520	50,000	May 1, 1978
521-575	55,000	May 1, 1979
576-635	60,000	May 1, 1980
636-695	60,000	May 1, 1981
696-760	65,000	May 1, 1982
761-825	65,000	May 1, 1983
826-895	70,000	May 1, 1984
896-970	75,000	May 1, 1985
971-1045	75,000	May 1, 1986
1046-1185	140,000	May 1, 1987
1186-1330	145,000	May 1, 1988
1331-1485	155,000	May 1, 1989
1486-1645	160,000	May 1, 1990
1646-1815	170,000	May 1, 1991
1816-1990	175,000	May 1, 1992
1991-2170	180,000	May 1, 1993
2171-2360	190,000	May 1, 1994

Section 2.04. Said Series B Bonds shall be issued in coupon form, in the denomination of \$1,000.00, and shall be registrable as to principal only.

Section 2.05. The principal of and interest on said Series B Bonds shall be payable in any coin or currency of the United States of America, which at the time of payment thereof is legal tender for the

payment of public and private debts, at the principal office of Citizens Fidelity Bank and Trust Company, in the City of Louisville, Kentucky, Trustee (or successor Trustee appointed pursuant to the provisions of the Resolution), or at the option of the holders of the respective Series B Bonds and coupons at the principal office of Chemical Bank New York Trust Company, in the City of New York, New York, which were in the Series A Resolution appointed Paying Agents for the Bonds, and are hereby confirmed as the Paying Agents for the Series B Bonds.

Section 2.06. The Series B Bonds maturing May 1, 1975, and thereafter (being the Bonds numbered 331 and upwards) 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, 1974, 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:

<u>If Redeemed</u>	<u>Redemption Price</u>
On and after May 1, 1974 and prior to May 1, 1979	103%
On and after May 1, 1979 and prior to May 1, 1984	102%
On and after May 1, 1984 and prior to May 1, 1989	101%
On and after May 1, 1989, but prior to final maturity	100-1/2%.

Section 2.07. Said Series B Bonds shall be executed on behalf of said Board with the reproduced facsimile signature of the Chairman of the Board and attested by the manual signature of the Secretary of the Board, and the facsimile of the corporate seal of said Board shall be imprinted thereon. Interest on said Series B Bonds falling due on and prior to maturity shall be represented by appropriate interest coupons to be attached to each of said Series B Bonds, which coupons shall be executed with the facsimile of the official signatures of said Chairman and said Secretary.

Section 2.08. For the purpose of securing the payment of both the principal of and interest on all the Bonds (Series A Bonds, Series B Bonds, and any additional parity Bonds which may hereafter be issued and outstanding pursuant to the conditions and restrictions set forth in Section 7.10 of the Resolution), and to secure for the benefit of all the holders of said Bonds the faithful performance of the covenants and provisions contained in the Resolution in the manner and to the extent as permitted and provided in the Resolution and in Sections 162.340, et seq., of the Kentucky Revised Statutes, Citizens Fidelity Bank and Trust Company, in the City of Louisville, Kentucky, was designated in the Series A Resolution as Trustee under the Resolution for the holders of all of said Bonds, and such designation is now reaffirmed, with the powers and duties set forth in the Resolution and with no liability in connection with any action or omission to act under the Resolution except for its own negligence or willful breach of trust. Execution of the authentication certificate of the Trustee on each of the respective Series B Bonds shall conclusively establish the acceptance as to such Series B Bonds by the Trustee of the trusts and provisions with respect thereto as set forth in the Resolution.

Section 2.09. The Series B Bonds and coupons and provisions for registration appertaining thereto and the certificate of the Trustee to be endorsed on said Series B Bonds shall be in substantially the following respective forms, to-wit:

(FORM OF BOND)

UNITED STATES OF AMERICA
COMMONWEALTH OF KENTUCKY
MURRAY STATE COLLEGE
CONSOLIDATED EDUCATIONAL BUILDINGS REVENUE BOND
SERIES B

No. _____

\$1,000.00

The Board of Regents of Murray State College, a body corporate, as an educational institution and agency of the Commonwealth of Kentucky,

for value received, hereby promises to pay, solely from the special fund provided therefor, as hereinafter set forth, to the bearer, or, if this Bond be registered, to the registered owner hereof, as hereinafter provided, the sum of One Thousand Dollars (\$1,000.00) on the first day of May, 19___, and to pay, solely from said special fund, interest thereon from the date hereof until payment of principal at the rate of _____ per cent (____%) per annum, such interest being payable semiannually on the first days of May and November in each year, except as the provisions hereinafter set forth with respect to prior redemption may be and become applicable hereto, such interest as may accrue on and prior to the maturity date of this Bond to be paid only upon presentation and surrender of the annexed coupons as they severally mature, both principal and interest being payable in any coin or currency of the United States of America which at the time of payment thereof is legal tender for the payment of public and private debts, at the principal office of the Trustee, Citizens Fidelity Bank and Trust Company, in the City of Louisville, Kentucky, or, at the option of the holder hereof or of the interest coupons hereto appertaining, at the principal office of Chemical Bank New York Trust Company, in the City of New York, New York.

This Bond is one of a duly authorized issue of Bonds designated as "Consolidated Educational Buildings Revenue Bonds" (hereinafter referred to as the "Bonds") issued and to be issued under and in full compliance with the Constitution and Statutes of the Commonwealth of Kentucky, including among others, Sections 162.350 to 162.380, inclusive, of the Kentucky Revised Statutes now in full force and effect, and under and pursuant to the Resolution adopted by the Board of Regents on April 28, 1961 (hereinafter referred to as the "Resolution"), and the Series B Resolution adopted by the Board of Regents on November 29, 1963.

As provided in the Resolution, the Bonds may be issued from time to time pursuant to separate resolutions in one or more series, in various principal amounts, may bear interest at different rates and may otherwise vary as in the Resolution provided. The aggregate principal amount of Bonds which may be issued under the Resolution is not limited except as provided in the Resolution, and all Bonds issued and to be issued under the Resolution are and will be equally secured by the pledges and covenants made therein, except as otherwise expressly provided or permitted in the Resolution.

This Bond is one of a series of Bonds of various maturities designated as "Consolidated Educational Buildings Revenue Bonds, Series B," (herein called the "Series B Bonds") issued in the aggregate amount of \$2,360,000 under the Resolution for the purpose of financing the costs (to the extent not otherwise provided) of erecting and completing educational buildings and necessary appurtenances as parts of the Consolidated Educational Buildings Project of said College (hereinafter referred to as the "Project"). Copies of the Resolution, the Series A Resolution, and the Series B Resolution are on file at the office of the Trustee. Reference is hereby made to the Resolution pursuant to which Citizens Fidelity Bank and Trust Company, in the City of Louisville, Kentucky, has been designated as Trustee for the holders of the issue of Bonds of which this Bond is one and for the provisions, among others, with respect to the custody and application of the proceeds of the Bonds; the rights, duties and obligations of said Board of Regents, and of the Trustee, and the rights of the holders of the Bonds; and by the acceptance of this Bond, the holder hereof assents to all of the provisions of the Resolution. Under authority of the statutes pursuant to which this Bond is issued, this Bond shall have all the qualities and incidents of a negotiable instrument, and subject to the provisions for registration endorsed hereon and contained

in the Resolution, nothing contained in this Bond or in the Resolution shall affect or impair the negotiability of this Bond.

The holder of this Bond shall have no right to enforce the provisions of the Resolution or to institute action to enforce the covenants therein, or to take any action with respect to any default under the Resolution, or to institute, appear in or defend any suit or other proceedings with respect thereto, except as provided in the Resolution. The Resolution provides for fixing, charging and collecting fees for the services of said Project, which fees will be sufficient to pay the principal of and the interest on said Bonds as the same become due and to provide reserves for such purposes and also to pay the costs of operation and maintenance of the Project to the extent the same are not otherwise provided. The Resolution provides for the creation of a special account designated "Consolidated Educational Buildings Project Bond and Interest Sinking Fund" (herein called the "Bond Fund") and for the deposit to the credit of said Bond Fund of a fixed amount of the gross Revenues of said Project to pay interest on the Bonds as the same become due and to pay or retire the principal of the Bonds at or prior to the maturity thereof, and to provide a reserve for such purpose, which Bond Fund is pledged to and charged with the payment of said principal and interest.

The issue of Series B Bonds of which this Bond is one and all other Bonds heretofore issued and as may be hereafter issued and outstanding from time to time under the Resolution, are payable only from a fixed amount of the gross Revenues derived from the operation of said Project which will be set aside in said Bond Fund, and this Bond does not constitute any indebtedness of Murray State College or of its Board of Regents or of the Commonwealth of Kentucky within the meaning of any provisions or limitations of the Constitution of the Commonwealth of Kentucky.

The Series B Bonds maturing May 1, 1975, and thereafter (being the Bonds number 331 and upwards) shall be subject to redemption at the option of the Board of Regents 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, 1974, 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:

If Redeemed	<u>Redemption Price</u>
On and after May 1, 1974 and prior to May 1, 1979	103%
On and after May 1, 1979 and prior to May 1, 1984	102%
On and after May 1, 1984 and prior to May 1, 1989	101%
On and after May 1, 1989, but prior to final maturity	100-1/2%.

In the event the Board of Regents shall exercise its option to redeem any of the Series B Bonds of which this Bond is a part, notice of such redemption identifying the Bonds to be redeemed will be given to the Trustee at least forty-five (45) days prior to the specified redemption date and such notice shall be published at least once not less than thirty (30) days prior to the specified redemption date in a newspaper or financial journal of general circulation published in each of the Cities of Louisville, Kentucky, and New York, New York. Any Bonds called for redemption and for the payment of which funds are deposited with said Trustee on the specified redemption date shall cease to bear interest on said redemption date.

This Bond shall pass by delivery unless registered as to principal on the books of said Board of Regents at the office of the Trustee under the Resolution, and such registration noted hereon, after which no valid transfer hereof shall be effective unless made on said books and similarly endorsed hereon at the written request of the registered holder or his duly authorized representative, but this Bond may be discharged from registration by being in like manner

registered to bearer whereupon full negotiability and transferability by delivery shall be restored but may again from time to time be registered as aforesaid. Such registration, however, shall not affect the negotiability of the interest coupons which shall always remain payable to bearer and transferable by delivery merely. The Board of Regents, the Trustee, and the Paying Agents may treat the bearer of this Bond, if not registered as to principal, and the bearer of any coupon hereto appertaining, whether or not this Bond be so registered, or if this Bond be registered as herein authorized, the person in whose name the same is registered, as the absolute owner for the purpose of making payment and for all other purposes.

A statutory mortgage lien, which is hereby recognized as valid and binding on said Project is created and granted to and in favor of the holder or holders of this Bond and the issue of Bonds of which it is one, and in favor of the holder or holders of the coupons attached thereto, and said Project shall remain subject to such statutory mortgage lien until the payment in full of the principal of and interest on this Bond and the issue of Bonds of which it is one.

This Bond shall not be valid or become obligatory for any purpose, or be entitled to any security or benefit, under the Resolution, until it shall have been authenticated by the execution by the Trustee of the certificate hereon endorsed.

It is hereby certified, recited and declared that all acts, conditions and things required to exist, to happen, and to be performed precedent to and in the issuance of this Bond, do exist, have happened, and have been performed in due time, form and manner as required by law, and the amount of this Bond, together with all other obligations of said Board of Regents and of said Murray State College, does not violate any provision or exceed any limit prescribed by the Constitution

or Statutes of Kentucky; that said Project will be continuously operated, and that a sufficient portion of the gross Revenues therefrom has been pledged to and will be set aside into said Bond Fund for the payment of the principal of and interest on this Bond and the issue of which it is one, and all other bonds which by their terms and the terms of the Resolution are payable from said Bond Fund, as and when the same will respectively become due.

IN TESTIMONY WHEREOF, the Board of Regents of Murray State College has caused this Bond to be executed on its behalf by the reproduced facsimile signature of its Chairman, and the facsimile of its corporate seal to be imprinted hereon, attested by the manual signature of its Secretary, and the coupons hereto attached to be executed with the facsimile signatures of said Chairman and Secretary, all being done as of the first day of November, 1963.

(Facsimile of
SEAL)

(Facsimile)

Chairman
Board of Regents
Murray State College

ATTEST:

(Manual Signature)

Secretary
Board of Regents

(FORM OF COUPON)

No. _____ \$ _____

On the first day of _____, 19____, *(unless the Bond to which this coupon is attached shall have been duly called for prior redemption and payment of the redemption price duly made or provided for) the Board of Regents of Murray State College, at Murray, Kentucky, will pay to bearer _____ Dollars (\$ _____) in any coin or currency which at the time of payment thereof is legal tender

for the payment of public and private debts out of its "Consolidated Educational Buildings Project Bond and Interest Sinking Fund," at the principal office of Citizens Fidelity Bank and Trust Company, in the City of Louisville, Kentucky, or, at the option of the holder hereof, at the principal office of Chemical Bank New York Trust Company, in the City of New York, New York, as provided in and for interest then due on its Consolidated Educational Buildings Revenue Bond, Series B, dated November 1, 1963, Number _____.

(Facsimile)

 Chairman
 Board of Regents
 Murray State College

(Facsimile)

 Secretary
 Board of Regents

(* The phrase in parenthesis should appear only on coupons maturing on and after November 1, 1974, attached to Bonds numbered 331 to 2,360 inclusive.)

(FORM OF AUTHENTICATION CERTIFICATE)

This Bond is one of the Bonds described or provided for in the within-mentioned Resolution.

CITIZENS FIDELITY BANK AND TRUST COMPANY,
 TRUSTEE

By _____ (Manual Signature)
 Authorized Officer

(FORM OF REGISTRATION TO BE PRINTED ON THE BACK OF EACH SERIES B BOND)

Date of Registration	Name of Registered Holder	Signature of Authorized Officer of Trustee
:	:	:
:	:	:
:	:	:
:	:	:
:	:	:
:	:	:
:	:	:

Section 2.10. The Secretary of the Board is hereby authorized and directed to cause an appropriate form or forms of a notice of sale of the Series B Bonds to be published in the Louisville Courier-Journal, a legal newspaper published in the City of Louisville, Kentucky, which will afford state-wide notice of the sale, and in The Daily Bond Buyer, a financial journal published in the City of New York, New York, which is a publication having general circulation among bond buyers and said newspaper and financial journal are hereby declared to be qualified to publish such notice for the Board of Regents within the meaning and provisions of KRS Chapter 424. Such notices shall be published in said newspaper and financial journal at least once and shall appear not less than seven days nor more than twenty-one days prior to the scheduled date of sale of said Series B Bonds. Such notices shall be in the customary form and shall specify that sealed competitive proposals for the purchase of such Series B Bonds shall be received at a designated place and until some day and hour when the Board will be in session. A minimum bid of 98% of par plus accrued interest shall be required. The right to reject any or all bids shall be expressly reserved. On the occasion set forth in such notice the Board shall consider all proposals made pursuant to such notice, award the Series B Bonds in the manner and for the purposes herein provided, establish the interest coupon rate or rates which the Series B Bonds shall bear, and take all other necessary and proper steps in the sale and issuance of the said Series B Bonds.

The Secretary may cause to be prepared multiple copies of a statement giving a more complete and particular description of the Series B Bonds, provisions for the security and payment thereof, disposition of bond proceeds and other information that is not possible to give within the limits of the published notice, and furnish copies of such statement to all interested bidders upon request. Such statement

may contain a particular description of the terms and conditions upon which the Series B Bonds are offered for sale, in order to bring about uniformity in the proposals which may be submitted for the purchase of said Series B Bonds.

Section 2.11. There is hereby established in the State Treasury of the Commonwealth of Kentucky a Construction Account to be designated "Murray State College Consolidated Educational Buildings Project - Bond Proceeds Series B Construction Account." Immediately upon the issuance, sale and delivery of the Series B Bonds all sums received as accrued interest shall be deposited by the Treasurer in the Bond Fund, it being hereby determined by the Board not to be necessary to provide additionally for payment of interest on the Series B Bonds during the erection and completion of the educational buildings for the account of which said Series B Bonds are herein authorized. The balance of the Bond proceeds shall be transmitted by the Treasurer to the Treasurer of the Commonwealth with advice that the same is tendered for deposit in said Construction Account and shall be disbursed by the Treasurer of the Commonwealth according to such inspection, audit and disbursement procedures as may from time to time be provided by law for the purpose of paying the costs (to the extent not otherwise provided) of erecting and completing educational buildings and necessary appurtenances as identified in Section 2.02 of this Series B Resolution in accordance with the approved plans and specifications therefor, and only upon certification of the Architect or Engineer having supervision of construction, as to each disbursement, that the amount thereof has been duly earned by and is payable to the designated party or parties for materials, services and/or labor furnished pursuant to proper contract duly awarded therefor. Any balance remaining in said Construction Account after the erection and completion

of said educational buildings project and the payment of all costs in connection therewith shall be deposited in the Bond Fund; provided, however, that if proceedings are then pending or imminently contemplated for the construction of one or more additional educational buildings, which are or will be financed by issuance of additional Series Bonds pursuant to the Resolution, and which building or buildings constitute or will constitute a part of the Consolidated Educational Buildings Project, any such unexpended balance may be taken into account in determining the amount of Bonds to be authorized therefor, or may otherwise be applied to the proper costs thereof, in which event such unexpended balance may, upon authority of the Board, be transferred to the Series Construction Account thereof.

Section 2.12. A certified copy of this Series B Resolution shall be filed with the Trustee, and this Series B Resolution shall take effect immediately upon its adoption and the filing of a certified copy hereof with the Trustee.

ADOPTED November 29, 1963.

(SEAL)
ATTEST:

Wendell P. Butler
Chairman
Board of Regents
Murray State College

Secretary

CERTIFICATION

I, Patsy Rowland, Secretary of the Board of Regents of Murray State College, Murray, Kentucky, hereby certify that the foregoing is a true copy of a Resolution duly adopted by said Board at a meeting held on the 29th day of November, 1963, as shown by the official records in my custody and under my control.

WITNESS my signature and the Seal of said College, this 29th day of November, 1963.

(SEAL)

Secretary

The motion for the adoption of said resolution was seconded by Board Member _____. After discussion the Chairman put the question and upon call of the roll, the vote was recorded as follows:

Voting "Aye": Chairman Butler, and Members Blythe, Hall, Hart, Long, Springer and White.

Voting "Nay": None.

The Chairman then announced that said Resolution had been duly adopted and passed, signed the same, caused it to be attested under seal by the Secretary, and announced that it was in full force and effect.


The President of the College circulated for examination mimeographed copies of the "Notice of Sale of Bonds" as prepared by Bond Counsel and approved by the Fiscal Agents. After examination and discussion the same was unanimously approved by voice vote, without call of the roll.

* * * *

Upon motion of Board Member _____, seconded by Board Member _____, and unanimously adopted, the meeting was adjourned to convene again at the same place on December 18, 1963, at 11:00 o'clock in the forenoon, Central Standard Time, principally for the purpose of receiving and taking action upon such purchase bids as may then be received for the \$2,360,000 "Consolidated Educational Buildings Revenue Bonds, Series B," but also for the purpose of transacting any other business which may come before the Board at that time.

(SEAL)

ATTEST:



Chairman
Board of Regents
Murray State College

Secretary

CERTIFICATION

I, Patsy Rowland, Secretary of the Board of Regents of Murray State College, Murray, Kentucky, hereby certify that the foregoing is a true copy of all those portions of the Minutes of a Regular Quarterly Meeting of said Board of Regents, held on November 29, 1963, as are related to the authorization and sale of \$2,360,000 "Murray State College Consolidated Educational Buildings Revenue Bonds, Series B."

WITNESS my hand and the seal of said College, this 29th day of November, 1963.

Secretary

(SEAL)

- NOTICE OF SALE OF BONDS -

\$2,360,000

MURRAY STATE COLLEGE

CONSOLIDATED EDUCATIONAL BUILDINGS REVENUE BONDS - SERIES B

The Board of Regents of Murray State College, in its corporate capacity, and as an educational agency and instrumentality of the Commonwealth of Kentucky, hereby gives public notice that until the 18th day of December, 1963, at the hour of 11:00 A.M., Central Standard Time, it will receive in the office of the President of the College, in the Administration Building, Murray State College, Murray, Kentucky, sealed competitive bids for the purchase of its \$2,360,000 " Consolidated Educational Buildings Revenue Bonds - Series B," dated November 1, 1963, being negotiable, coupon revenue bonds in the denomination of \$1,000.00 each, registrable as to principal only, and maturing as to principal serially in various amounts on May 1 in each of the years 1965 to 1994, inclusive; provided, however, that the bonds maturing May 1, 1975 and thereafter will be subject to prior redemption at the option of the Board of Regents on any interest payment date (May 1 and November 1) on and after May 1, 1974. The maturity schedule and terms of redemption are set forth in the "Official Statement" to which reference is hereinafter made. Principal and interest will be payable at the principal office of the Trustee, Citizens Fidelity Bank and Trust Company, Louisville, Kentucky, or, at the option of the holders, at the principal office of Chemical Bank New York Trust Company, New York, N.Y.

The Board of Regents has, by resolution, created its "Consolidated Educational Buildings Project" comprising all educational buildings now existing and hereafter erected upon the Campus of the College in Calloway County, Kentucky, with the exception of housing buildings and facilities and all buildings exclusively for athletics,

as distinguished from those which are, or may be, wholly or principally for physical education; and has pledged the revenues thereof consisting of student registration fees imposed upon and collected from all students attending the College at Murray, Kentucky, for the services furnished by the Consolidated Educational Buildings Project. The bonds have been authorized and will be issued pursuant to authority of Sections 162.340, et seq., of the Kentucky Revised Statutes and a Series Resolution duly adopted by the Board of Regents; and will be additionally secured by a statutory mortgage lien upon all buildings comprising the said Project.

All bids shall be for the purchase of not less than the total \$2,360,000 issue of bonds at a price of not less than \$2,312,800 (98% of face amount) and accrued interest to delivery; such interest to be at the rate or rates specified in the successful bid in multiples of 1/8 or 1/10 of 1%, none exceeding 6%, not more than one coupon rate per maturity, the differential between the highest and the lowest coupon rate stipulated in any bid not to exceed two (2) percentage points, and such that the net interest cost to the College, computed upon the price offered, shall not exceed 6%, and such interest being payable semiannually on the first days of May and November of each year. Bids are required to be submitted on the Official Bid Form furnished by the Board, and each bid must be accompanied by an unconditional certified or cashier's check on a state or national bank for \$47,200 payable to the order of the Treasurer of Murray State College, and each bid must be enclosed in a sealed envelope marked "Proposal for Bonds." The Board will not entertain any bid which proposes that interest becoming due at any semiannual interest payment date be represented by more than one coupon. The bonds will be awarded to the bidder whose bid produces the lowest net interest cost to the College.

Award or rejection of bids will be made on the date above

stated for the receipt of bids and checks of the unsuccessful bidders will be returned immediately. The check of the successful bidder will be held uncashed as security for the performance of the bid as accepted, but in the event the successful bidder shall fail to comply with the terms of said bid the check may then be cashed and the proceeds thereof retained as and for agreed liquidated damages. If it shall be found impossible by the Board to issue and deliver the bonds, the check will be returned.

The Board of Regents will provide at delivery, without expense to the purchaser, the prepared and executed bonds, the customary closing documents, including the non-litigation certificate, and the unqualified approving legal opinions of Chapman and Cutler, Chicago, Illinois, and Grafton, Ferguson & Fleischer, Louisville, Kentucky. Delivery of the bonds will be made in Louisville, Kentucky, at the expense of the Board. Delivery within 45 days after date of sale. The offering is upon the basis that at the time of delivery the receipt of interest on other similar bonds is exempt from Federal and Kentucky income taxation; and that at such time the bonds are exempt from all ad valorem taxation in Kentucky. The right to reject bids is expressly reserved.

Copies of the Official Statement and of the Official Bid Form may be obtained by addressing the President of the College at Murray, Kentucky, Blyth & Co., Inc., 135 South LaSalle Street, Chicago, Illinois, or Graham-Conway Co., 425 South Fifth Street, Louisville, Kentucky.

BY ORDER OF THE BOARD OF REGENTS:

/s/ Patsy Rowland
Secretary
Board of Regents
Murray State College
Murray, Kentucky

- NOTICE OF SALE OF BONDS -

\$2,360,000

MURRAY STATE COLLEGE

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The Board of Regents has, by resolution, created its "Consolidated Educational Buildings Project" comprising all educational buildings now existing and hereafter erected upon the Campus of the College in Calloway County, Kentucky, with the exception of housing buildings and facilities and all buildings exclusively for athletics,

Bids for the entire bond issue will be accorded preference over bids for individual blocks, except where the sum of the bids for all of the individual and/or combined blocks results in a lower net interest cost for the entire issue. Bids for combined blocks less than the entire issue will be accorded preference over bids for individual blocks, except where the sum of the bids for such individual blocks results in a lower net interest cost for the maximum number of maturities. For the purpose of determining the lowest bidder or bidders, calculations of net interest cost will exclude the bid of the Housing and Home Finance Agency.

In connection with such sale, the Secretary of the Board is additionally authorized to sign, cause to be reproduced in mimeographed, printed or other multiple copy form, and to supply any interested party upon request, the "OFFICIAL NOTICE OF SALE OF BONDS AND STATEMENT OF ESSENTIAL FACTS," giving a more detailed description of the Bonds, and setting forth terms and conditions calculated to bring about uniformity in bidding. Suggested forms of a "Notice of Sale," and the "OFFICIAL NOTICE OF SALE OF BONDS AND STATEMENT OF ESSENTIAL FACTS," having been prepared and submitted by the approving bond attorney, and the same having been examined by the Board of Regents and found to be in order, the same are hereby approved and may be used for the purposes of this Section 4.

Section 5. This Resolution shall be in full force and effect from and after its adoption.

Adopted by the Board of Regents of Murray State College at a meeting held on the 20th day of April, 1964.

Chairman, Board of Regents

(Seal)

Attest:
Patsy Rowland
Secretary

COMMONWEALTH OF KENTUCKY) SS
COUNTY OF CALLOWAY)

I, Patsy Rowland, Secretary of the Board of Regents of Murray State College, at Murray, Kentucky, do hereby certify that the foregoing

constitutes a true, correct and complete copy of a Resolution duly adopted on April 20, 1964, by said Board of Regents, relating to and providing for the issuance of \$2,100,000 of Dormitory Revenue Bonds of 1963, to be dated September 1, 1963.

WITNESS my official signature and the official seal of said Board of Regents on this 20th day of April, 1964.

Patsy Rowland
Secretary

(Seal)

Attachment #2
April 20, 1964

PARTIAL AND RATE RESOLUTION REGARDING THE
OCCUPANCY AND USE OF PROJECT NO. KY-CH-66 (D).

WHEREAS, Murray State College has entered into a Superseding Loan Agreement, dated July 1, 1963, with the Housing and Home Finance Agency with respect to the issuance of Dormitory Revenue Bonds of 1963, in the amount of \$2,100,000, with which to construct a new Project consisting of two new dormitories, each with appurtenant facilities, to house approximately 316 men students, 311 women students, and three supervisors' apartments, and

WHEREAS, the College, in keeping with said Superseding Loan Agreement, has agreed, in connection with the use of said proposed new Project, to establish initially certain rates and charges, including incidental fees for the first 293 student occupants of the Project Dormitory for men of not less than \$29.00 per semester per regular term and not less than \$15.00 during the summer session, and

WHEREAS, said College has agreed to establish initially a base rental for use and occupancy of the Project facilities in the amount of \$5.00 per week per student for the Project Dormitory for men, \$6.00 per week per student for the Project Dormitory for women and \$4.00 per week per student for the existing dormitory known as Wells Hall (the revenues of which are also pledged as further security for said Bonds), and

WHEREAS, said College has further agreed to establish and maintain such rates, charges and incidental fees for the use and occupancy of said Project and of Wells Hall as may be necessary (1) to assure maximum occupancy and use of the Project Dormitories and of Wells Hall; (2) to provide the operating and maintenance expenses thereof; (3) to provide amounts sufficient to pay all principal and interest requirements of said \$2,100,000 of Bonds; (4) to provide the specified reserve requirements in connection therewith; and (5) to provide the minimum Repair Fund reserve also prescribed in connection therewith; and

WHEREAS, said Superseding Loan Agreement provides that the College shall give priority in assigning students and faculty of the College to said Wells Hall and to this Project No. KY-CH-66 (D), and to other bonded Projects, identified as Projects Nos. KY-CH-10 (D), 22 (S)

33 (D), 38 (D), 56 (D), 58 (DS) and 69 (D), over non-bonded projects,

NOW, THEREFORE, BE IT RESOLVED that the foregoing rates, charges and procedures shall be applicable to Project No. KY-CH-66 (D) and to Wells Hall.

Adopted by the Board of Regents of Murray State College on

April 20, 1964.

Chairman, Board of Regents

(Seal)

Attest:

Secretary

COMMONWEALTH OF KENTUCKY) SS
COUNTY OF CALLOWAY)

I, PATSY ROWLAND, Secretary of the Board of Regents of Murray State College, at Murray, Kentucky, do hereby certify that the foregoing constitutes a true, correct and complete copy of a Parietal and Rate Resolution regarding the occupancy and use of Project No. KY-CH-66 (D), and of Wells Hall, duly adopted by said Board on April 20, 1964.

WITNESS my official signature and the official seal of said Board of Regents on this 20th day of April, 1964.

Patsy Rowland
Secretary

(Seal)