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Board of Regents, Murray State Normal School

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MINUTES OF BOARD OF REGENTS  
MURRAY STATE TEACHERS COLLEGE

September 20, 1945

The Board of Regents of Murray State Teachers College at Murray, Kentucky, met in special meeting on the date aforesaid at college, in the City of Murray, Kentucky, pursuant to call of the Chairman, which had been duly given to each member of said Board and service of which notice of meeting had been accepted by each member. The meeting was called to order by the Chairman and, the roll being called, there were present Chas. Ferguson, Vice Chairman, in the chair, and the following named members of the Board: Geo. Hart, C. E. Crume, Claude T. Winslow, Chas. Ferguson; also Alice Keys, Secretary. Absent: Supt. John Fred Williams.

The Secretary reported that pursuant to prior action of the Board, a notice calling for redemption as of October 1, 1945, all outstanding Fine Arts Building Revenue Bonds of 1944 of the Board of Regents of Murray State Teachers College at Murray, Kentucky, had heretofore been given. It was moved by Member Geo. Hart and seconded by Member C. E. Crume that all action heretofore taken with respect to redemption of said bonds be ratified and confirmed. The Chairman having put the question on the motion, the roll was called, and the following Members voted:

Aye: Geo. Hart, C. E. Crume, Chas. Ferguson, Claude T. Winslow;  
Nay: None.

Whereupon the Chairman declared the motion duly carried.

The Secretary then reported that pursuant to prior action of the Board, notice had heretofore been given by publication on September 12, 1945, in the Louisville Courier-Journal that at this meeting bids and proposals would be received and considered for the purchase of \$77,000 Building Revenue Refunding Bonds and proof of such publication was presented.

September 20, 1945

B I D F O R M

Subject to the terms and conditions set forth in the Notice Of Sale Of Bonds published in the Louisville Courier Journal on September 12th, 1945, copy of which is attached hereto, and made a part thereof, and to all of which the undersigned agrees, the undersigned hereby offers to purchase -

\$77,000 MURRAY STATE TEACHERS COLLEGE 2 1/4%  
Fine Arts Building Revenue Refunding Bonds

at a price of \$ 1,030.00 per \$1,000 principal amount of bonds plus accrued interest thereon from October 1st, 1945 to date of actual delivery and payment.

It is understood that this bid is subject to the approving legal opinion of Messrs. Chapman & Cutler, attorneys, Chicago, Illinois, which is to accompany the bonds when they are delivered.

A certified check payable to Murray State Teachers College in the amount of \$1,000 is enclosed, which is to be returned to the undersigned in the event we are not the successful bidder.

Respectfully submitted,

STEIN BROS. & BOYCE

By H. L. Sullivan  
Starks Building  
Louisville, Kentucky

No other bid was submitted.

Bid of Stein Bros. & Boyce for \$77,000.00 2 1/4% Fine Arts Building Revenue Refunding Bonds Accepted

Motion was made by Mr. Hart that the bid of Stein Bros. & Boyce, Louisville, Kentucky, for the purchase of \$77,000.00 2 1/4% Fine Arts Building Revenue Refunding Bonds at \$1,030.00 per \$1,000.00, plus accrued interest be accepted. This motion was seconded by Mr. Winslow; and the roll was called on its adoption with the following result: Dr. Crume, aye; Mr. Winslow, aye; Mr. Hart, aye; Judge Ferguson, aye.

After all bids and proposals had been fully considered by the Board and it had been unanimously determined that the bid of Stein Bros. & Boyce for the purchase of said bonds was the highest and best, Member Geo. Hart introduced and caused to be read a proposed resolution entitled "Resolution providing for the issuance, sale and delivery of \$77,000 Building Revenue Refunding Bonds of the Board of Regents of Murray State Teachers College at Murray, Kentucky." Member Claude T. Winslow seconded the motion for the adoption of said resolution and, the Chairman having put the question, the roll was called and the following Members voted:

Aye: Geo. Hart, Claude T. Winslow, C. E. Crume, Chas. Ferguson;  
Nay: None.

Whereupon the Chairman declared said resolution duly adopted.

RESOLUTION providing for the issuance, sale and delivery of \$77,000 Building Revenue Refunding Bonds of the Board of Regents of Murray State Teachers College at Murray, Kentucky.

\* \* \* \*

WHEREAS the Board of Regents of Murray State Teachers College at Murray, Kentucky, now has outstanding its Fine Arts Building Revenue Bonds of 1944 in the aggregate principal sum of Seventy-seven Thousand Dollars (\$77,000), dated October 1, 1944, of the denomination of \$1,000, numbered consecutively from 4 to 80, inclusive, bearing interest at the rate of three per cent per annum, which bonds are payable from and secured by the revenues from the operation of the Fine Arts Building at the College which building is required and used by said College for educational purposes; and

WHEREAS said presently outstanding bonds are to be presented for retirement as of October 1, 1945 and, there being no funds available for the retirement of said bonds, same may be refunded by the issuance of that amount of Building Revenue Refunding Bonds bearing a lesser rate of interest; and

WHEREAS interest has been paid on said bonds promptly when due and none of said bonds has ever been adjudicated to be invalid and no litigation is pending or threatened involving the validity of any of said bonds, and said bonds are in such form and of such character that they can be legally refunded in the manner hereinafter provided:

NOW, THEREFORE, Be It and It Is Hereby Resolved by the Board of Regents of Murray State Teachers College at Murray, Kentucky, as follows:

Section 1. That for the purpose of refunding the Fine Arts Building Revenue Bonds of 1944 in the amount of \$77,000, referred to in the preamble of this resolution there be issued the Building Revenue Refunding Bonds in the sum of \$77,000, dated October 1, 1945, numbered 1 to 77, inclusive, of the denomination of \$1,000, and subject to the right of prior redemption as hereinafter provided, maturing serially and in numerical order on April 1 of the respective years as follows:

<u>Year</u>	<u>Amount</u>	<u>Year</u>	<u>Amount</u>
1946	\$3,000	1956	\$5,000
1947	3,000	1957	4,000
1948	4,000	1958	5,000
1949	3,000	1959	4,000
1950	4,000	1960	4,000
1951	4,000	1961	6,000
1952	4,000	1962	5,000
1953	3,000	1963	5,000
1954	5,000	1964	3,000
1955	3,000		

provided, however, said bonds shall be redeemable in whole, or in part in the inverse order of their numbering, on any interest payment date prior to maturity and in the event of such redemption of any of said bonds it is agreed that Murray State Teachers College will pay to the respective holders upon surrender of such bonds interest in addition to that evidenced by interest coupons maturing on and prior to the redemption date, in an amount equal to one-fourth of one per cent ( $1/4\%$ ) of the principal amount thereof for each year or fraction thereof between the redemption date and the stated maturity date of such bonds. All bonds called for redemption as aforesaid shall cease to bear interest as of the redemption date; provided, notice identifying the bonds to be redeemed shall have been published at least once not less than thirty days prior to the redemption date in a newspaper having general circulation in Calloway County, Kentucky. That said bonds shall bear interest at the coupon rate of two and one-quarter per cent ( $2\ 1/4\%$ ) per annum, payable semi-annually on the first days of April and October in each year, and that such bonds shall be payable in lawful money of the United States of America at the principal office of the Bank of Murray in the City of Murray, Kentucky. That said bonds be signed by the Chairman of this Board of Regents, and attested by the Secretary of said Board of Regents, and that the corporate seal of said Board be affixed to each of said bonds. That the interest accruing upon said bonds at the coupon rate aforesaid be evidenced by coupons thereto attached, and that such coupons be signed by said Chairman and Secretary of said Board of Regents by their facsimile signatures and said officials, by the execution of said bonds, shall adopt as and for their own proper signatures their respective facsimile signatures appearing upon each of said coupons. Both principal and interest as aforesaid shall be payable from and secured by a sufficient portion of the income and revenue to be derived from the building securing the bonds herein authorized to be refunded, which is hereby pledged and hereinafter provided to be set aside as a special fund for that purpose, and identified as the "Fine Arts Building Revenue Refunding Bond and Interest Redemption Fund", and none of said bonds shall constitute or be considered a debt for which the full faith and credit of said Board of Regents or of the Commonwealth of Kentucky is pledged.

Section 2. That said bonds and coupons appertaining thereto be in substantially the following form:

(Form of Bond)

UNITED STATES OF AMERICA

COMMONWEALTH OF KENTUCKY

MURRAY STATE TEACHERS COLLEGE

BUILDING REVENUE REFUNDING BOND

No. \_\_\_\_\_

\$1,000

KNOW ALL MEN BY THESE PRESENTS: That Murray State Teachers College at Murray, Kentucky, acting by and through its Board of Regents and as a state educational institution and agency, for

value received, promises to pay to bearer, as hereinafter stated, the sum of One Thousand Dollars (\$1,000) on the first day of April, 19\_\_ , and interest on said sum from the date hereof at the rate of two and one-quarter per cent (2 1/4%) per annum, payable semi-annually on the first days of April and October in each year until paid, except as the provisions hereinafter set forth with respect to redemption may be and may become applicable hereto, such interest as may accrue on and prior to the maturity of this bond to be paid only on presentation and surrender of the interest coupons hereto attached as they severally mature. Both principal and interest of this bond are payable in lawful money of the United States of America at the principal office of the Bank of Murray, in the City of Murray, Kentucky.

# The bonds of the series of which this bond is one are redeemable in whole, or in part in the inverse order of their numbering on any interest payment date prior to maturity and in the event of such redemption of any of said bonds it is agreed that Murray State Teachers College will pay to the respective holders upon surrender of such bonds interest in addition to that evidenced by interest coupons maturing on and prior to the redemption date, in an amount equal to one-fourth of one per cent (1/4%) of the principal amount thereof for each year or fraction thereof between the redemption date and the stated maturity date of such bonds. Notice of such redemption identifying the bonds to be redeemed will be given by publication at least once not less than thirty days prior to the redemption date in a newspaper of general circulation in Calloway County, Kentucky. All such bonds thus called for redemption and for the redemption of which funds are duly provided will cease to bear interest on such redemption date. #

This bond is issued for the purpose of refunding and retiring a like amount of the outstanding Fine Arts Building Revenue Bonds of 1944 heretofore issued by said Board on behalf of said College under date of October 1, 1944, for the purpose of evidencing the unpaid portion of the cost of constructing a Fine Arts Building for use in connection with said Murray State Teachers College, under and in full compliance with the Constitution and Statutes of Kentucky, including among others, Sections 162.350 to 162.380, inclusive, of the Kentucky Revised Statutes, 1942.

This bond is payable only from a fixed amount of the gross income and revenues to be derived from said building which will be set aside as a special fund and pledged for that purpose and identified as the "Fine Arts Building Revenue Refunding Bond and Interest Redemption Fund", and this bond does not constitute an indebtedness of the said Board of Regents nor of said College, nor of the Commonwealth of Kentucky within the meaning of any constitutional provisions or limitations.

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

It is hereby certified, recited and declared that all acts, conditions and things required to exist, happen and be performed, precedent to and in the issuance of this bond and the series of which it is a part, and precedent to and in the issuance of the bonds refunded thereby, 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 Murray State Teachers College and its Board of Regents does not exceed any limit prescribed by the Constitution or Statutes of Kentucky; that said building will be continuously operated by said Murray State Teachers College, and that a sufficient portion of the gross income and revenues of said building has been pledged to and will be set aside

into a special account for the payment of the principal of and the interest on this bond and the series of which it is a part, as the same will respectively become due.

IN WITNESS WHEREOF, the Board of Regents of Murray State Teachers College has caused this bond to be signed by its Chairman, and its corporate seal to be hereunto affixed, and attested by the Secretary of said Board of Regents, and the coupons hereto attached to be executed with the facsimile signatures of the said Chairman and said Secretary, all as of the First day of October, 1945.

Attest:

\_\_\_\_\_  
Chairman, Board of Regents

\_\_\_\_\_  
Secretary, Board of Regents

(Form of Coupon)

No. \_\_\_\_\_

\$ \_\_\_\_\_

On the first day of \_\_\_\_\_, 19 \_\_, the Board of Regents of Murray State Teachers College at Murray, Kentucky, will pay to bearer \_\_\_\_\_ Dollars (\$ \_\_\_\_\_) out of its "Fine Arts Building Revenue Refunding Bond and Interest Redemption Fund", at the principal office of the Bank of Murray, in the City of Murray, Kentucky, as provided in and for interest then due on its Building Revenue Refunding Bond, dated October 1, 1945, Number \_\_\_\_\_.

\_\_\_\_\_  
Chairman, Board of Regents

\_\_\_\_\_  
Secretary, Board of Regents

Section 3. That the bonds hereby authorized be executed as herein provided and be thereupon deposited with the Treasurer of said Board of Regents for delivery as of October 1, 1945, to Stein Bros. & Boyce, the purchaser, in accordance with the bid for such purchase this day accepted, and which is hereby confirmed. The proceeds from said bonds (exclusive of any premium and accrued interest), together with a sufficient amount of other available funds, equal in the aggregate to the principal, accrued interest to October 1, 1945, and redemption premium of all presently outstanding Fine Arts Building Revenue Bonds of 1944, shall be converted into a special fund to be used only for the purpose of paying and retiring said Fine Arts Building Revenue Bonds of 1944. Said special fund shall be constituted a special deposit with the Bank of Murray in Murray, Kentucky. It is hereby found and declared that notice of sale of said bonds, as heretofore published, afforded an opportunity to everyone interested in purchasing said bonds to present a bid.

Section 4. That the provisions, covenants, undertakings and stipulations, for the use and operation of said Fine Arts Building and for the collection and application of revenues and income therefrom, as set forth in the resolution adopted on December 27, 1944, pursuant to which bonds herein authorized to be refunded were issued, together with all other pertinent resolutions supplemental thereto, shall inure and appertain to the bonds hereby authorized, to the same extent and with like force and effect as if herein set out in full, except only in so far as same may be inconsistent with this resolution. The provisions in and by said resolution whereby there has been created and there is maintained a special fund into which

there is to be set aside and paid a sufficient portion of the income and revenues of said building for the payment of interest on and principal of the bonds herein provided to be refunded, are hereby in all respects ratified and confirmed, and all such provisions and all sums remaining therein when the refinancing hereby contemplated has been completed shall inure to and constitute the security for the payment of the interest on and the principal of the bonds hereby authorized, except however, that from and after completion of said refinancing said special fund shall be known and designated as "Fine Arts Building Revenue Refunding Bond and Interest Redemption Fund" (hereinafter sometimes referred to as the "Bond Fund") and that the computations to be made on a fiscal year basis commencing April 1 of each year and ending on March 31 of the next succeeding year and the amounts to be set aside and paid into said fund in equal monthly installments shall be based upon the bonds hereby authorized, and after the issuance of the bonds hereby authorized said special fund shall be used and applied and is hereby pledged to the payment of the interest on and principal of the bonds herein authorized, and to accumulate a reasonable reserve in said fund for that purpose. The minimum amount to be hereafter so set aside into said special fund during the fiscal year ending March 31, 1946 is \$3,867; and the minimum amounts to be so set aside in each of the succeeding fiscal years in order to pay the interest on and the principal of all of the bonds hereby authorized is hereby determined and fixed as follows:

<u>Year ending</u> <u>March 31,</u>	<u>Amount</u>	<u>Year ending</u> <u>March 31,</u>	<u>Amount</u>
1947	\$4,665	1956	\$5,923
1948	5,598	1957	4,810
1949	4,508	1958	5,720
1950	5,440	1959	4,608
1951	5,350	1960	4,518
1952	5,260	1961	6,428
1953	4,170	1962	5,293
1954	6,103	1963	5,180
1955	3,990	1964	3,068

That exclusive of the amounts required to be set aside and applied as hereinbefore provided to the payment of the principal of and interest on the bonds hereby authorized, the balance of the income and revenues from said Fine Arts Building shall be used to pay the reasonably necessary cost of operating and maintaining said building or to purchase or retire bonds which by their terms are payable from such revenues.

The amount by which any such payment in any fiscal year exceeds the aggregate amount of interest on and principal of said bonds becoming due in such year and on the first day of the next succeeding fiscal year shall be held in said Bond Fund as a reserve for contingencies and used solely as herein provided; provided, however, that no further payments need be made into said Bond Fund after such amount of the bonds shall have been retired so that the amount then held in the Bond Fund, including the reserve for contingencies, is equal to the entire amount of the principal and interest that will be payable at and prior to the time of redemption of all of the bonds then remaining outstanding.

All monies held in the Bond Fund shall be deposited in a bank which is a member of the Federal Reserve System, or of the Federal Deposit Insurance Corporation; and, to the extent any such deposit balance in any one bank may be in excess of \$5,000, shall be secured by direct obligations of the United States of America.

The payments hereinabove provided into said Bond Fund shall be made in equal monthly installments on the first day of each month,

except when the first day of any month shall be a Sunday or a legal holiday, in which event such payment shall be made on the next succeeding secular day and the balance then remaining may be set aside for the operation and maintenance, as hereinbefore provided.

The Bond Fund hereinabove created and described shall be used solely and only for the purpose of paying principal of and interest on the bonds herein authorized to be issued as the same become due, and is hereby irrevocably pledged for that purpose, and shall be used for no other purpose whatsoever.

Section 5. While the bonds authorized hereunder, or any of them remain outstanding and unpaid, the rents and charges for all services rendered by said building to the Murray State Teachers College and fees charged to its students and faculty shall be reasonable and just, taking into account and consideration the cost and value of said building, the cost of maintaining and operating the same, the amounts necessary for the retirement of all bonds and the accruing interest on all such bonds as may be issued and outstanding under the provisions of this resolution, and there shall be charged against said College such amounts for services rendered by the building as shall be adequate, together with fees to be charged to students and faculty to meet the requirements of this and the preceding sections hereof.

Section 6. The Board of Regents of the Murray State Teachers College hereby covenants and agrees with the holder or holders of the bonds hereby authorized to be issued, or any of them, that it will faithfully and punctually perform all duties with reference to said building required by the Constitution and Laws of the Commonwealth of Kentucky, including the charging and collection from the College and its students and faculty of reasonable and sufficient amounts for services rendered by said building and the application of the respective funds created by this resolution.

The Board hereby irrevocably covenants, binds and obligates itself not to sell, lease, mortgage or in any manner dispose of said building, except by the mortgage provided for in Section 7 hereof, until all of the bonds herein authorized to be issued shall have been paid in full, both principal and interest.

The Board further covenants and agrees with the holders of said bonds to maintain in good condition and continuously to operate said building so long as the principal of or interest on any of the bonds herein authorized remain outstanding and unpaid and to charge and collect reasonable and sufficient amounts for services and facilities rendered by the building to maintain the Bond Fund and the Operation and Maintenance Fund as required by this resolution.

Section 7. That for the further protection of the holders of the bonds herein authorized to be issued and the coupons thereto attached, a statutory mortgage lien upon said building and all properties connected therewith and belonging thereto is granted and created by Sections 162.350 and 162.200 of the Kentucky Revised Statutes, 1942, which said statutory mortgage lien is hereby recognized and declared to be valid and binding upon the Board, and all the property constituting the building as provided by law, and shall take effect immediately upon the delivery of any bonds authorized to be issued under the provisions of this resolution. Any holder of said bonds or of any of the coupons may, either at law or in equity, by suit, action, mandamus or other proceedings, enforce and compel performance of all duties required by said act, including the payment of sufficient rents and student and faculty fees and segregation of the income and revenues and the application thereof.

If there be any default in the payment of the principal of or interest on any of said bonds, then upon the filing of suit

by any holder of said bonds or any of the coupons, any court having jurisdiction of the action may appoint a receiver to administer said building on behalf of the Board with power to charge and collect a sum sufficient to provide for the payment of any bonds or obligations outstanding against said building, and for the payment of the operating expenses, and to apply the income and revenues in conformity with this resolution and the provisions of said laws of Kentucky aforesaid.

Section 8. The bonds authorized to be issued hereunder and from time to time outstanding shall not be entitled to priority, one over the other, in the application of the revenues of said building, or with respect to the statutory mortgage lien securing their payment, regardless of the time or times of their issuance, it being the intention of the Board that there shall be no priority among the bonds authorized to be issued under the provisions of this resolution, regardless of the fact that they may be actually issued and delivered at different times.

Section 9. While any of the bonds herein authorized are outstanding the Board shall not issue any additional bonds payable from the revenues of said building unless the lien of such bonds on the revenues of said building as improved or extended is made junior and subordinate in all respects to the lien of the bonds herein authorized.

Section 10. So long as any of said bonds are outstanding the Board shall:

(a) Maintain insurance for the benefit of the holders of the bonds herein authorized of a kind and in an amount which usually would be carried by private companies engaged in a similar type of business, and pay the cost of such insurance from any funds available for that purpose;

(b) Keep proper books of records and accounts (separate from all other records and accounts) in which complete and correct entries shall be made of all transactions relating to said building. The Board of Regents of the Murray State Teachers College will furnish to the original purchaser of said bonds and to any holder of any of the said bonds, at the written request of such holder, not more than thirty days after the close of each six months' fiscal period, complete operating and income statements of the said building in reasonable detail covering such six months' period and, not more than sixty days after the close of each fiscal year, complete financial statements of the said building in reasonable detail covering such fiscal year certified by independent auditors; and

(c) Grant to any holder or holders of said bonds then outstanding the right at all reasonable times to inspect the said building and all records, accounts and data of the College relating thereto.

Section 11. That the bonds hereby authorized shall constitute a continuation, extension, merger and renewal of the bonds to be refunded thereby and all obligations, security and source of payment of the bonds thus refunded shall inure to the bonds hereby authorized. The rates and fees now being charged and collected from the students enrolled in said College from the faculty and from the College for the services and facilities furnished by said building shall be continued and remain in effect, all, however, subject to the right and obligation of revision as hereinbefore provided.

Section 12. If any section, paragraph, clause or provision of this resolution shall be held invalid, the invalidity of such section, paragraph, clause or provision shall not affect any of the remaining provisions of this resolution.

Section 13. All resolutions or parts thereof in conflict with the provisions of this resolution are, to the extent of such conflict, hereby repealed.

Section 14. This resolution shall take effect immediately.

Passed by the Board of Regents of Murray State Teachers College and approved this 20th day of September, 1945.

Charles Ferguson  
Vice Chairman, Board of Regents of  
Murray State Teachers College

Attest:

Alice Keys  
Secretary

Termination of Navy Contract Advised by Chief of Naval Personnel

Mr. Wrather reported to the Board that official notification had been received from the Chief of Naval Personnel, Washington, D. C., under date of September 15, 1945, of the termination of the college's contract NOp366, pursuant to Article 12, and that all trainees will be detached on or about November 29, 1945. Mr. Wrather said that this means that our contract will be ended on December 15, 1945; and he added that, under the terms of the contract, we have no choice in the matter. He stated further that, since the enrollees of the U. S. Naval Academic Refresher Unit could not have withdrawn from Wells Hall and the college classrooms by the middle of September, the time announced by the Navy is the best possible date, because it will be an ideal date for the transfer from Navy to college occupation of the buildings.

Equipment in Wells Hall Used by Navy

Mr. Wrather called attention to the fact that the withdrawal of the naval unit from Wells Hall would necessitate some changes in equipment installations, especially in the bathrooms.

Motion was made by Mr. Winslow that the President be authorized to take up the question of the sale of the bath tubs formerly used at Wells Hall, also to make up immediately an estimate of the funds necessary to cover all reconversion required at Wells Hall and report same to the Executive Committee of the Board of Regents for action pending the meeting of the Board of Regents. This motion was seconded by Mr. Hart; and the roll was called on its adoption with the following result: Dr. Crume, aye; Mr. Winslow, aye; Mr. Hart, aye; Judge Ferguson, aye.

Board in College Dining Room for Students Living Outside Dormitories Reduced

Mr. Wrather called the attention of the Board to the fact that since the college is not able, now, to provide rooms at the dormitories for all students, it seemed unfair to require students living outside the dormitories, of necessity, to pay a higher rate for their meals in the college dining room than those students occupying dormitory rooms; and on this basis, he recommended that the price of board in the dining room for students living outside of the dormitories be reduced from \$5.50 to \$5.00 per week.

Motion was made by Mr. Winslow that the price of board for students living outside the college dormitories be reduced from \$5.50 to \$5.00 per week. This motion was seconded by Dr. Crume; and the roll was called on its adoption with the following result: Dr. Crume, aye; Mr. Winslow, aye; Mr. Hart, aye; Judge Ferguson, aye.

Letter of Appreciation from Mrs. James H. Richmond; Resolutions in Memory of President James H. Richmond

Mr. Wrather read to the Board of Regents a letter from Mrs. James H. Richmond, expressing the deep gratitude of herself and her daughters, Ruth and Anne Howell Richmond, for all the kindnesses and assistance shown Dr. Richmond during his last illness, also their sincere appreciation of the sympathy and consideration shown them since his death. Mr. Wrather then stated that he thought it would be very appropriate for the Board of Regents to adopt resolutions in memory of President Richmond, and spread them on the Minutes of this meeting of the Board.

Mr. Winslow submitted some resolutions in memory of Dr. James H. Richmond, late President of Murray State Teachers College, and made a motion that these resolutions be adopted, as read, and spread on the Minutes of the Board of Regents. This motion was seconded by Mr. Hart; and the roll was called on its adoption with the following result: Dr. Crume, aye; Mr. Winslow, aye; Mr. Hart, aye; Judge Ferguson, aye. The resolutions follow:

JAMES HOWELL RICHMOND

1884 - 1945

IN MEMORIAM

In the death of President James Howell Richmond, on July 24, 1945, the Board of Regents of the Murray State Teachers College feels a deep, abiding sense of loss. He was deeply devoted to this college, and unswerving in his duty toward it and the cause of education to which his life was dedicated.

Born in Ewing, Virginia, April 17, 1884, he graduated from the University of Tennessee in 1907; he received the LL. D. from Lincoln Memorial University, Harrogate, Tennessee, the University of Kentucky and the University of Louisville. He taught in various schools in Kentucky, Tennessee and Texas. He was a member of the Kentucky State Department of Education, and served Kentucky as Superintendent of Public Instruction from 1932 to 1936. In his capacity as Superintendent of Public Instruction, he was Chairman of this Board of Regents, and rendered outstanding services to this college. He was a nationally known educator, and rendered distinguished services not only in Kentucky but throughout the nation. He came to this college as its President in 1936, and labored diligently and worthily, and gave unsparingly of himself to the advancement and well-being of the college.

Imbued with a clean-cut concept of his duties, he met the challenge of these searching times with rare courage and unfaltering purpose. The many worthwhile achievements of the college during his presidency are an enduring contribution to the institution he loved so well.

Budget Request for 1946-47 and 1947-48 Submitted to Department of Finance

Mr. Wrather reported that the same budget request was submitted to the State Budget Officer as had been previously submitted to the State Superintendent of Public Instruction. He added that he was anticipating a call to appear before the Legislative Council, and he would like for the Board to consider this idea, that, certainly, the Executive Committee members of this Board, when we are called before the Legislative Council, should "camp" with that Council in presenting our budget. At this point, Mr. Wrather read to the Board certain parts of the budget request, which explained our situation and set up the arguments in favor of the granting of our budget request.

Mr. Winslow recommended that we should ear-mark, now, a part of the surplus accumulated because of the Navy's presence on our campus, in order that we may be in position to show that this money is badly needed; otherwise, he indicated that some objection might be made to our budget request.

Without taking official action, it was agreed that everything possible would be done to secure the approval of the budget request of Murray State Teachers College.

#### Approval of the Minutes Postponed

At the suggestion of Vice Chairman Charles Ferguson, approval of the Minutes of the Board of Regents was postponed until a later meeting.

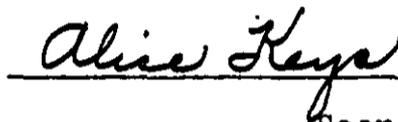
President Emeritus J. W. Carr and Dean William G. Nash attended the meeting of the Board of Regents, upon invitation.

#### Adjournment

Motion was made by Mr. Hart that the Board adjourn. This motion was seconded by Dr. Crume, and was carried unanimously.



Chairman Pro Tem



Secretary