7-31-1963 10:00 AM

1963-07-31

Board of Regents, Murray State Normal School

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The Board of Regents of Murray State College, at Murray, Kentucky, met in regular session on the 31st day of July, 1963, at 10:00 a.m., C.S.T., at the Office of the President of the College, on the campus, in the City of Murray, Kentucky. Chairman Wendell P. Butler was absent, and the meeting was called to order by the Vice Chairman R. H. White. Upon the roll being called, the following members of the Board answered present: R. H. White, George Hart, C. H. Hall, Bob Treas Long, Max J. Blythe, O. B. Springer. There were absent: Wendell P. Butler, Chairman.

The Secretary of the Board, Miss Patsy Rowland, was present and duly recorded the Minutes.

The meeting was opened with prayer led by Dr. Thomas Hogancamp, Professor and Head of the Department of Business.

**Agenda**

President Woods presented the following Agenda:

**AGENDA for MEETING OF BOARD OF REGENTS MURRAY STATE COLLEGE July 31, 1963**

I. Minutes of the Board Meeting held on June 3, 1963.

II. Report of Committee on Credits, Certification, and Graduation.

III. Resignations

<table>
<thead>
<tr>
<th>Name</th>
<th>Assignment</th>
<th>Effective</th>
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</thead>
<tbody>
<tr>
<td>Beth Wade</td>
<td>P-T Sec., Fine Arts</td>
<td>6-3-63</td>
</tr>
<tr>
<td>Martha Goodman</td>
<td>Secretary, Health &amp; P. E.</td>
<td>8-24-63</td>
</tr>
<tr>
<td>Dorothy McCann</td>
<td>Secretary, College High</td>
<td>8-24-63</td>
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IV. Leaves of Absence

<table>
<thead>
<tr>
<th>Name</th>
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<tbody>
<tr>
<td>Vivian Hale</td>
<td>Clerk, Pub. Rel. Office</td>
<td>8-12-63--9-8-63</td>
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V. Sabbatical Leave Request

Robert Jones--Industrial Arts

VI. Adjustments in Salary

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<tr>
<th>Name</th>
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<th>From</th>
<th>To</th>
<th>Effective</th>
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<tr>
<td>E. J. Price</td>
<td>Farm</td>
<td>$180.00</td>
<td>$200.00</td>
<td>7-1-63--6-30-64</td>
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<tr>
<td>Sue Morris</td>
<td>Secretary, Build. &amp; Grounds</td>
<td>228.33 240.00</td>
<td>7-1-63--6-30-64</td>
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<tr>
<td>Jane F. Wells</td>
<td>Assst. to Dir. of Adm. to Instructor, Business</td>
<td>400.00 540.00</td>
<td>9-1-63--6-30-64</td>
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VII. Employment

* Resigned July 28, 1963

<table>
<thead>
<tr>
<th>Name</th>
<th>Assignment</th>
<th>Monthly Salary</th>
<th>Effective</th>
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</thead>
<tbody>
<tr>
<td>Ann McMahan</td>
<td>P-T Sec., Fine Arts</td>
<td>$150.00</td>
<td>6-5-63--6-30-63</td>
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<tr>
<td>Charles W. Moore</td>
<td>Assoc. Prof., Psychology</td>
<td>750.00</td>
<td>9-1-63--6-30-64</td>
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<td>John T. Masten</td>
<td>Inst., Business</td>
<td>610.00</td>
<td>9-1-63--6-30-64</td>
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<tr>
<td>Shirley A. Eli</td>
<td>Inst., Biology</td>
<td>610.00</td>
<td>9-1-63--6-30-64</td>
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<tr>
<td>David Payne</td>
<td>Inst., College High</td>
<td>450.00</td>
<td>9-1-63--6-30-64</td>
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* Resigned July 28, 1963
<table>
<thead>
<tr>
<th>Name</th>
<th>Assignment</th>
<th>Monthly Salary</th>
<th>Effective</th>
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<tbody>
<tr>
<td>Dorothy Martin</td>
<td>P-T Sec., Art</td>
<td>$150.00</td>
<td>7-1-63--6-30-64</td>
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<tr>
<td>Bill Price</td>
<td>Inst., College High</td>
<td>254.17 for June 1963</td>
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<tr>
<td>Annie Woodbridge</td>
<td>Asst. Prof., Lang. &amp; Lit.</td>
<td>600.00</td>
<td>9-1-63--6-30-64</td>
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<tr>
<td>Suzanne Seel</td>
<td>Inst., Art</td>
<td>285.00</td>
<td>June 1963</td>
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<tr>
<td>Harry Furches</td>
<td>Inst., Art</td>
<td>550.00</td>
<td>July 1963</td>
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<tr>
<td>Harry Furches</td>
<td>Instructor, Art</td>
<td>165.00</td>
<td>August 1963</td>
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<tr>
<td>Buford R. Anderson</td>
<td>P-T Inst., Physics</td>
<td>150.00</td>
<td>June 1963</td>
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<tr>
<td>T. P. Sholar</td>
<td>Inst., Library Science</td>
<td>300.00</td>
<td>July 1963</td>
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<td>Kenneth Kitchen</td>
<td>Inst., Fine Arts</td>
<td>100.00</td>
<td>August 1963</td>
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<td>Shirley Garland</td>
<td>P-T Inst., Home Ec.</td>
<td>580.00</td>
<td>9-1-63--6-30-64</td>
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<td>Murrell Ghoen</td>
<td>Janitor; Ed. Bldg.</td>
<td>123.50</td>
<td>June 1963</td>
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<td>Lawrence Suffill</td>
<td>Inst., College High</td>
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<tr>
<td>Mary Jane Carpenter</td>
<td>Inst., Special Ed.</td>
<td>87.10</td>
<td>August 1963</td>
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<td>Frederick W. Shephard</td>
<td>Inst., Art</td>
<td>260.00</td>
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<td>Nancy Morrow</td>
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<td>Jo Horton Lovett</td>
<td>P-T Inst., College High</td>
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<td>August 1963</td>
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<tr>
<td>Ervie Willoughby</td>
<td>Janitor, Fine Arts</td>
<td>233.00</td>
<td>June 1963</td>
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<td>Venona Rogers</td>
<td>Extra class in Educ.</td>
<td>233.00</td>
<td>July 1963</td>
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<tr>
<td>Mavis McCamish</td>
<td>Extra Class in Education</td>
<td>233.00</td>
<td>August 1963</td>
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<tr>
<td>Joe Nell Rayburn</td>
<td>Extra Class in Education</td>
<td>250.00</td>
<td>for period</td>
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<td>Golda Waters</td>
<td>Extra Class in Education</td>
<td>195.00</td>
<td>6-17-63--8-9-63</td>
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<td>Hilda McCuiston</td>
<td>Clerk, Pub. Rel. Off.</td>
<td>165.00</td>
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<td>William C. Lamb</td>
<td>Grounds</td>
<td>175.00</td>
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<td>Annette Parks</td>
<td>Clerk, Extension Off.</td>
<td>240.00</td>
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<td>Betty Moore</td>
<td>Secretary, College High</td>
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<td>7-1-63--6-30-64</td>
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<tr>
<td>Carolyn R. Edwards</td>
<td>Asst. to Dir. of Adm.</td>
<td>350.00</td>
<td>for period</td>
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VIII. Employment Cancelled

<table>
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<tr>
<th>Name</th>
<th>Assignment</th>
<th>Effective</th>
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<tbody>
<tr>
<td>Floyd Cox</td>
<td>Sp. Ed., Agri. &amp; Educ.</td>
<td>7-1-63--7-31-63</td>
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</tbody>
</table>

IX. Retirement

Dr. Rhey Boyd Parsons, Professor of Education

X. Contract for Publishing the College News

XI. Report on Construction

(a) College Court II
(b) Women's Dormitory
(c) Men's Dormitory
(d) Maintenance Service Building

XII. Air Conditioning the Auditorium by Using the Present 60-ton Chiller and Installing the Ice Cells and Unitrane Units.

XIII. Resolution Authorizing the Execution of Superseding Loan Agreement for Project No. Ky-Ch-66-(D).

XIV. Contract Awarded for Air Conditioning the Library

XV. Report on M. A. and M. S. Degrees
XVI. Report of the Thomas P. Norris Student Loan Fund

XVII. Report of the National Defense Student Loan Fund

XVIII. Report of the Business Manager

XIX. President's Annual Report, including the Annual Report of the Business Manager.

XX. Resolution Providing for the Sale and Award of $468,000, of Murray State College Apartment Housing Revenue Bonds of 1962, dated September 1, 1962, of a Total Authorized Issue of $515,000, of Bonds and Fixing the Interest Rate for said $468,000 of Bonds.

XXI. Other Matters that Need to come before the Board.

A. Cooperative Faculty Salary Study of Association of State Colleges and Universities.
B. Summer Commencement on August 9, 1963
C. Issuing Consolidated Educational Buildings Revenue Bonds, Series B.

Respectfully submitted,

/s/ R. H. Woods
President

Minutes of the Meeting of the Board of Regents held on June 3, 1963, Approved.

Mr. Long moved that the Board dispense with the reading of the Minutes of the Board Meeting held on June 3, 1963, and that the Minutes be approved as submitted. Mr. Springer seconded and the motion carried unanimously.

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

July 31, 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:

For those applying for degrees for August 9, 1963, we recommend that said degrees be granted as of August 9, 1963, contingent upon the completion of all the requirements.

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

Mr. Springer moved that the Board authorize the granting of degrees and the presentation of diplomas to all those who complete the requirements by August 9. Mr. Hall seconded and the motion carried unanimously.

Resignations, Accepted

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

Leaves of Absence, Granted

Mr. Springer moved that the Board grant a leave of absence to Miss Vivian Hale, effective August 12, 1963, through September 8, 1963. Mr. Hart seconded and the motion carried unanimously.

Sabbatical Leave, Granted

Mr. Springer moved that the Board grant a summer sabbatical leave for the summer of 1963 to Robert W. Jones of the Industrial Arts Department.
Mr. Hart seconded and the roll was called on the adoption of the motion with the following results: Mr. Blythe, aye; Mr. Hall, aye; Mr. Hart, aye; Mr. Springer, aye; and Mr. White, aye.

Adjustments in Salary, Approved

Mr. Springer moved that the Board approve the adjustments in salary as stated in Item VI of the Agenda and as recommended by President Woods. Mr. Hart seconded and the roll was called on the adoption of the motion with the following voting: Mr. Blythe, aye; Mr. Hall, aye; Mr. Hart, aye; Mr. Long, aye; Mr. Springer, aye; and Mr. White, aye.

Employment, Approved

Dr. Woods reviewed the list of persons to be employed as stated in Item VII of the Agenda.

Mr. Springer moved that the Board approve the employment of persons as stated in Item VII of the Agenda upon the recommendation of President Woods. Mr. Hart seconded and the roll was called on the adoption of the motion with the following results: Mr. Blythe, aye; Mr. Hall, aye; Mr. Hart, aye; Mr. Long, aye; Mr. Springer, aye; and Mr. White, aye.

Employment, Cancelled

Dr. Woods stated that the course we had arranged for Floyd Cox to teach did not materialize and that the employment of Mr. Cox should be cancelled.

Mr. Springer moved that the employment of Mr. Floyd Cox as stated in Item VIII of the Agenda be cancelled. Mr. Hart seconded and the motion carried unanimously.

Retirement

President Woods brought to the attention of the Board that Dr. Rhey Boyd Parsons, Professor of Education, has reached retirement age. Mr. Hart moved that the Board ask President Woods to write Dr. Parsons expressing appreciation for service rendered. Mr. Long seconded and the motion carried unanimously.

Contract for Publishing the College News Awarded to the Mayfield Messenger.

Bids for publishing the College News for the 1963-64 school year were received from the Mayfield Messenger, Mayfield, Kentucky, and from the Ledger & Times, Murray, Kentucky. The following bids were opened and carefully evaluated, and it was decided that the lowest and best bid received was from the Mayfield Messenger.

July 22, 1963

Murray State College
Board of Regents
Dr. Ralph H. Woods
Murray, Kentucky

Gentlemen:

The following represents the bid of the Mayfield Messenger for the printing of the College News.

TABLOID SIZE . . . 5500 copies

<table>
<thead>
<tr>
<th>Pages</th>
<th>Cost</th>
</tr>
</thead>
<tbody>
<tr>
<td>8</td>
<td>$215.00</td>
</tr>
<tr>
<td>10</td>
<td>$299.00</td>
</tr>
<tr>
<td>12</td>
<td>$309.00</td>
</tr>
<tr>
<td>16</td>
<td>$429.00</td>
</tr>
</tbody>
</table>

*In tabloid, 20 pages would require two runs of press and an insertion. Cost of insertion would be $50.00 extra, but we would prefer that this be handled by your journalism students, as our inserters are not available at the time they would be needed. $4.00 per hundred more or less than 5500.
REGULAR SIZE ......5500 copies

4 Pages ........................................ $215.00
$1.50 per hundred more or less than 5500
6 Pages ........................................ $309.00
$2.00 per hundred more or less than 5500
8 Pages ........................................ $429.00
$3.00 per hundred more or less than 5500
10 Pages ........................................ $575.00
$4.00 per hundred more or less than 5500

*This would require two press runs with the same extra cost for insertion as explained for 20 Tabloid pages above.

Thank you for permitting us to submit this bid.
Cordially yours,

/s/ Ray Edwards

July 25, 1963

Board of Regents
Murray State College
c/o Dr. Ralph Woods
Murray, Kentucky

Gentlemen:

The bid of the Ledger and Times on the College News for the year 1963-64, is as follows:

On the standard size newspaper:

$500 copies, four page paper $215.00
$2.00 per hundred more or less than 5500

$500 copies, six page paper $310.00
$3.00 per hundred more or less than 5500

$500 copies, eight page paper $435.00
$4.00 per hundred more or less than 5500

On the tabloid size newspaper:

The Ledger and Times is unable to print the tabloid size as requested because it is not mechanically possible with our type of equipment. The Goss-Comet press forms a sheet 17 1/2 inches wide by 22 1/4 inches deep, with a printing surface on this sheet 16 1/2 inches wide by 20 1/4 inches deep. We regret we cannot serve you on this size.

Thank you for the privilege of making this bid.
Sincerely,
/s/ James C. Williams
Publisher

Mr. Hall moved that the Board award the contract for publishing the College News for the 1963-64 school year to the Mayfield Messenger. Mr. Blythe seconded and the roll was called on the adoption of the motion with the following results: Mr. Blythe, aye; Mr. Hall, aye; Mr. Hart, aye; Mr. Long, aye; Mr. Springer, aye; and Mr. White, aye.

Report on Construction

The President reported on the progress of construction of the Married Student-Faculty Apartments, the Women's Dormitory, the Men's Dormitory, and the Maintenance Service Building. Dr. Woods further stated that it is hoped that we will be able to complete the apartments so that they will be available for use at the time school begins.

Dr. Woods suggested that after fall registration, we make application to the Housing and Home Finance Agency for a loan with which to construct another men's dormitory.
Mr. Springer moved that, if the enrollment increases as it appears it will, after registration in September the President be authorized to make application to the Housing and Home Finance Agency for a loan with which to construct a men's dormitory and that President Woods be authorized to sign any and all documents in connection with the application for this loan.

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

Air Conditioning the Auditorium

Dr. Woods explained the plans for air conditioning the Auditorium and stated that we plan to finance it through the Series B Bonds.

Mr. Hart moved that the Board authorize the President to proceed with the plans for installation of equipment necessary to air condition the Auditorium. Mr. White seconded and the roll was called on the adoption of the motion with the following results: Mr. Blythe, aye; Mr. Hall, aye; Mr. Hart, aye; Mr. Long, aye; Mr. Springer, aye; and Mr. White, aye.

Resolution Authorizing the Execution of Superseding Loan Agreement for Project No. CH-Ky-66 (D), Adopted.

Mr. Hall presented the following resolution and moved that it be adopted:

WHEREAS, the Board of Regents of Murray State College has authorized R. H. Woods, the President of the College, to sign the Loan Agreement and other necessary documents in connection with Project No. CH-Ky-66 (D), and

WHEREAS, a Loan Agreement with the Housing and Home Finance Agency on Project No. CH-Ky-66 (D), Contract No. H-302-901, was executed on August 7, 1962, and

WHEREAS, said Loan Agreement had to be expanded,

NOW, THEREFORE, BE IT RESOLVED that the Board of Regents of Murray State College accept the Superseding Loan Agreement, Contract No. H-302-1539, and herewith approve the action of the President of the College in affixing his signature to the Superseding Loan Agreement.

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

Air Conditioning the Library

Dr. Woods pointed out that we had enough money in the per capita allotment from the State to take care of air conditioning the Library. The bid was $35,412.00, and was awarded to Freed Cotham Company of Murray, Kentucky.

Motion was made by Mr. Long that the Board approve the action of the President in getting this contract awarded for air conditioning the Library. Mr. Hart seconded and the roll was called on the adoption of the motion with the following results: Mr. Blythe, aye; Mr. Hall, aye; Mr. Hart, aye; Mr. Long, aye; Mr. Springer, aye; and Mr. White, aye.

Report on M. A. and M. S. Degrees

Dr. Woods presented the Board with copies of the following statement of the Executive Committee of the Council on Public Higher Education, and stated that the Minutes of April 20, were approved on July 15.

STATEMENT OF EXECUTIVE COMMITTEE

The following statement of clarification and explanation of the Council policy adopted on April 20, 1963, is made by the Executive Committee of the Council on Public Higher Education in view of recent discussion and interpretations that have received considerable publicity.
The policies governing graduate study are derived principally from the new Standards adopted at the 1962 annual meeting of the Southern Association of Colleges and Schools, the accrediting association to which all six institutions of public higher education in Kentucky belong. All are accredited and in good standing. Other provisions contained in the policy adopted on April 20 are derived from the experiences of the various colleges in improving and strengthening the graduate programs offered in their respective institutions. None of the six institutions has any desire or intention to lower the policies for graduate work even in instances where the Association Standards are less exacting.

Policies on graduate study adopted on April 20 take into account the need for all institutions to develop curricular programs that will attract and hold professional talent with high qualifications. As a means of strengthening curricular offerings, the regional accrediting associations stress the desirability of developing faculties with doctoral qualifications. To assemble and maintain high quality faculties is increasingly more difficult unless there can be adequate courses offered in academic departments to challenge faculty members. One key to strong undergraduate programs is the developing and maintaining of dynamic interests in departments at the graduate level. This is in no sense, a step toward diffusion of effort with the result that Kentucky might have many competing, struggling, low-quality graduate programs. Quite the reverse. Strong programs at any level must have strength at the top levels of the faculty.

Plans suggested for master's degree programs have grown out of the efforts of the state colleges to stress academic content in the professional degree programs. Requirements of the Council on Public Higher Education and the State Board of Education prescribe a minimum of 21 semester hours in subject matter areas; however, the four state colleges offering graduate work have recognized the desirability of strengthening the academic content by providing programs of 21 semester hours in subject matter areas and not more than 9 semester hours in education. It should be pointed out that 21 hours of subject matter constitute more than the usual "Major" and that there should be appropriate recognition of such programs. It should also be pointed out that 9 semester hours of education and 21 semester hours in subject matter fields cannot appropriately be called a Master's Degree in Education.

It is not contemplated that the state colleges now offering graduate work will offer research degrees in academic fields, but rather that strong academic content be stressed for teachers and other graduate students.

No college has demonstrated any intention to rush into the implementation of new master's degree programs. The policy of the Council on Public Higher Education and its procedures provide for "checks and balances" in all matters respecting new curricular programs. No new programauthorized under the action of April 20 is to be put into effect until it has been thoroughly studied and considered by all concerned, both within the institution and by the Council's own machinery for review and consideration. This means action by the faculty of an institution, action by the Board of Regents or Board of Trustees, and action by the Council itself, as well as action by the State Board of Education if the question relates to teacher education and certification. Such procedure insures that any new curricular programs will be approved only after careful consideration and justification.

It should be emphasized that the state colleges and the University have no intention or desire to offer graduate programs on any level below their present standards for extension credit, which include a higher requirement for work done in residence than the new requirements of the Southern Association would allow. The Executive Committee believes the Council should continue to maintain the present standards of the six institutions.

Dr. Woods further stated that we are going on with setting up the programs for the M. A. and M. S. degrees.
Report of the Thomas P. Norris Student Loan Fund, Accepted

Mr. Springer moved that the Report of the Thomas P. Norris Student Loan Fund be accepted. Mr. Long seconded and the roll was called on the adoption of the motion with the following results: Mr. Blythe, aye; Mr. Hall, aye; Mr. Hart, aye; Mr. Long, aye; Mr. Springer, aye; and Mr. White, aye.

Report of the National Defense Student Loan Fund, Accepted

Dr. Woods stated that the amount we get from the Federal Government for the National Defense Student Loan Fund has been cut $63,000.00, and that he was trying to get an additional allotment as the cut was being severely felt by the students.

Mr. Hart moved that the Report of the National Defense Student Loan Fund be accepted. Mr. Springer seconded and the roll was called on the adoption of the motion with the following results: Mr. Blythe, aye; Mr. Hall, aye; Mr. Hart, aye; Mr. Long, aye; Mr. Springer, aye; and Mr. White, aye.

Annual Report of the President, Including the Annual Report of the Business Manager, Accepted

THE PRESIDENT'S ANNUAL REPORT
FOR
FISCAL YEAR 1962-63

To the Board of Regents
Murray State College
Murray, Kentucky

Gentlemen:

I am submitting herewith the Annual Report of the President for the fiscal year 1962-63.

ENROLLMENT

The College enrolled 3609 students during the fall semester of 1962-63. This was a slight reduction in total enrollment but it resulted from having fewer part-time students. The College actually had more full-time students. During the second semester the enrollment was 3569 which was an increase of 144 over the enrollment for the second semester of the preceding year.

The enrollment for the summer term was 1752 which is 181 more students that we had during the summer session of 1962.

The figures below show the full-time enrollment by men and women for the first semester 1962-63, second semester 1962-63 and the summer school 1963:

<table>
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<tr>
<th>College 1962-63</th>
<th>Full-time men</th>
<th>Full-time women</th>
<th>Total</th>
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<tr>
<td>First Semester</td>
<td>2221</td>
<td>1388</td>
<td>3609</td>
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<tr>
<td>Second Semester</td>
<td>2231</td>
<td>1338</td>
<td>3569</td>
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<tr>
<td>Summer School 1963</td>
<td>827</td>
<td>925</td>
<td>1752</td>
</tr>
</tbody>
</table>

College High Enrollment

The College High School enrollment for 1962-63 was as follows:

| First      | 32    | Seventh  | 32 |
| Second     | 24    | Eighth   | 48 |
| Third      | 31    | Ninth    | 42 |
| Fourth     | 31    | Tenth    | 42 |
| Fifth      | 30    | Eleventh | 40 |
| Sixth      | 36    | Twelfth  | 37 |
The enrollment for the Summer Session of 1963 was an all time high.
In the kindergarten through the first six grades there are 188,
junior high 67, senior high 235, for a total of 490. This represents
a 15 percent increase over last year.

In addition to the foregoing there will be two workshops in Art, one
for high school students in Painting and Drawing with an enrollment
of 24 and one in Three Dimensional Art with an enrollment of 28.

Study Centers

Study Center courses were conducted at the following centers: Marion,
Lone Oak, and Outwood and involved six classes with a total enrollment
of 87 students. The College participated in the Madisonville Cooperat-
tive College Extension Program during the first semester and during the
second semester. The enrollment was somewhat lighter, two classes being
offered the first semester with an enrollment of 22, two classes being
offered the second semester with an enrollment of 17.

Correspondence Courses

Correspondence enrollment in the year ending June 30, 1963, was as
follows:

<table>
<thead>
<tr>
<th>Enrollment Period</th>
<th>Students</th>
</tr>
</thead>
<tbody>
<tr>
<td>Active enrollment as of 6-30-62</td>
<td>527</td>
</tr>
<tr>
<td>New enrollment 7-1-62 through 6-30-63</td>
<td>552</td>
</tr>
<tr>
<td>Total enrollment serviced during the year</td>
<td>1079</td>
</tr>
<tr>
<td>Courses dropped 7-1-62 through 6-30-63</td>
<td>37</td>
</tr>
<tr>
<td>Courses activated on 6-30-63</td>
<td>155</td>
</tr>
<tr>
<td>Courses completed 7-1-62--6-30-63</td>
<td>310</td>
</tr>
<tr>
<td>Active enrollment as of 6-30-63</td>
<td>577</td>
</tr>
</tbody>
</table>

Science Institute

During the present summer Murray State College is operating the
seventh Summer Science Institute and the fourth high school program.
Eighty teachers are participating in the Science Institute and 124
outstanding high school students are enrolled in the High School
Science Program. An In-Service program was conducted during the
past school year and it is anticipated that an In-Service Program
will be conducted during the academic year 1963-64.

DEGREES GRANTED

Since July 1962 degrees have been conferred upon 615 students: 512
Bachelor's Degrees and 103 Master's Degrees. The total number of
Bachelor's Degrees conferred since the founding of the College is
7017 and the total number of Master's Degrees is 914.

REGISTRAR'S OFFICE

We have had to expand the IBM equipment in the Registrar's Office to
take care of the increased work load. By using the IBM equipment we
are able to serve the students, the faculty, and all concerned in an
effective manner.

The Freshman Testing and Parent Orientation Programs are being continued
during the summer of 1963. The first of such sessions was held on
July 13. The other sessions will be held on July 27, August 3, and
September 14.

NEW AND SPECIAL DEVELOPMENTS IN THE DEPARTMENTS

Department of Agriculture

In the Department of Agriculture new courses were added in Landscape
Gardening and Ornamental Biology.

Special equipment for analyzing feed for farmers and for use by the
students studying Agriculture was purchased during the year.

The freshman enrollment in Agriculture continued to increase. 72 freshmen
enrolled at the beginning of the fall semester of the 1962-63 school
year.
Other developments for improving instruction include the purchase of an 80 acre farm, the building of an up-to-date hog parlor, a new brooder house and under construction is a modern laying house.

**Department of Biological Sciences**

In the Department of Biology new courses added include Animal Morphology-Biology 602, Natural History of the Vertebrates-Biology 302, Human Physiology-Biology 238, and Endocrinology-Biology 531.

**Department of Business**

In the Department of Business the following new courses were offered for the first time:

- **Business 341**, Data Processing for Business and Economics
- **Business 450**, Small Business Management
- **Business 242**, Business and Economic Statistics
- **Business 503**, Advanced Cost Accounting
- **Business 534**, Life Insurance
- **Business 542**, Business and Government
- **Business 552**, Production Management
- **Business 651**, Advanced Management
- **Business 660**, Advanced Marketing

The American Accounting Association national examinations are being administered to accounting students and our students during the past year ranked well above the national median and are continuing to climb in their ranking with accounting students throughout the nation.

**Department of Chemistry**

Graduate study courses have been expanded in the Department of Chemistry. Laboratory work has been made a part of the Geology class and a new course in Radiation Chemistry was taught for the first time during the past academic year.

**Department of Education**

In the Department of Education the following new courses were offered: Education 629-Educating the Gifted, and Education 630-Methods of Research.

Dr. Don Hunter, who has been serving as Registrar, requested and was authorized to return to teaching in the Department of Education. Mr. Wayne Williams replaced Professor A. B. Simpson as Supervisor of Student Teaching and also Mr. William Ryan has been employed as Supervisor of Student Teaching and to teach certain courses in the Department of Education. Mr. Ryan is completing his course work for the doctorate degree at Indiana University.

**Department of Fine Arts**

In Music the following new courses were added:

- **Music 615**, Applied Music, Wind Instruments
- **Music 616**, Applied Music, Pipe Organ
- **Music 617**, Applied Music, Piano
- **Music 618**, Applied Music, String Instruments
- **Music 619**, Applied Music, Voice
- **Music 605**, Richard Wagner and the Music Drama
- **Music 607**, Music Style Analysis

The increased demand for music service courses and music education has made it necessary to assign Mr. Josiah Darnall full time to the Fine Arts Department and he is being replaced in College High by Leonard Whitmer.

Professor Paul Shahan cooperated with Mrs. Lillian Lowry in the writing and presenting of a music drama entitled, "The Stubblefield Story."

The Division of Art added three new courses:

- **Art 621**, History: Ancient
- **Art 671**, Ceramics
- **Art 682**, Printmaking
Department of Health and Physical Education

The Department of Health and Physical Education offered the following new courses: P. E. 625, Mechanical Analysis of Motor Skills and P. E. 635, Community and School Recreation. The addition of these courses makes a total of 24 hours of graduate study in P. E. The new courses added for undergraduate students are as follows:

- P. E. 330, Advanced Sports
- P. E. 331, Advanced Sports
- P. E. 325, Sports Fundamentals
- P. E. 326, Sports Fundamentals

Department of Home Economics

In the Department of Home Economics one new course in Home and Family Life was offered for men during the 1962-63 school year. The course was operated with male enrollment only since this was requested by the men who were interested in the Home Economics course.

The Department of Home Economics has continued to participate in the Cooperative Research Project with the Home Economics Education Departments of the University of Kentucky and Western Kentucky State College. This project was sponsored by the State Department of Education.

Department of Industrial Arts

Three additional graduate level courses were offered in the Department of Industrial Arts during the year. There were: Metal Technology, Wood Technology, and Special Problems in Electricity.

A 500 course in Industrial Electronics was offered in the evening during the spring semester. Twenty students were enrolled in the course. The graduate enrollment increased 50 percent.

Among the items of new equipment added are the following:

- A modern heliarc Welding unit
- A quick-melt foundry furnace
- One 6" Wood jointer
- One 10" tilting-arbor variety saw
- One 15" variable-speed drill press
- One enameling furnace
- One Ozalid printer (donated)
- Ten Philco instructional units for electronics
- Miscellaneous equipment in the divisions of electricity-electronics, metals, woodwork, plastics, and drafting.
- Various improved teaching aids

Department of Languages and Literature

A graduate course in English 606, Analysis of Literature, was offered for the first time during the summer of 1963.

The new Language Laboratory was put into operation for the first time in the fall of 1962 and used effectively during the 1962-63 school year. Plans have been made to offer courses in the Russian Language for the first time at Murray State College. Dr. Ivan Lubachko has been employed to teach classes in Russian and in Russian History.

A need is recognized for adding more graduate courses in English and this will be done. During the past year two of Murray State's graduates completed their doctorates at the University of Kentucky in English. They are John Mayfield and Charles Daughaday.

The College News won second place in the national safe-driving contest for non-daily newspapers.

The Speech Division continued to conduct the Annual High School Debate Workshop and there were 18 high schools and a total of 266 students participating. The Varsity Debate Team and the Freshman Debate Team continued to compete successfully with other colleges and universities.
Department of Library Science

Library Science added two graduate courses, 610 and 615. 207 new books have been added in the Library Science Department. Many changes in the physical arrangement of the Department have been carried out. The demand for courses in the summer increased and it became necessary to hire an additional full-time teacher, T. P. Sholar.

Library

The Library continued to expand during the year. Fifty-five new tables and 320 chairs were added to provide more seating space in the Library. 5407 volumes were purchased and/or bound during the year.

Department of Mathematics

The course, Set Theory, was offered for the first time in the 1962-63 school year.

Department of Military Science

The total enrollment in Military Science in September 1962 was 1121. During the year a total of 44 Second Lieutenants were commissioned. An additional six students may be commissioned later as soon as they have finished some advanced courses or other graduation requirements.

The Pershing Rifles were declared Regimental champions in their annual drill meet. The ROTC Rifle Team had a very successful year. A new development was the organization of a Counterguerrilla (ranger) unit which was activated during the year. The program places emphasis on field training and physical conditioning.

Department of Nursing Education

The Nursing Department has continued to work cooperatively with the Owensboro-Daviess County Hospital. Requests have been made to the effect that a degree program of nursing be inaugurated and put into operation in the fall of 1964.

Department of Physics

The Department of Physics has added two new courses, Physics 235-Dynamics and Heat, and Physics 255-Electricity and Light.

Senior Research in Physics was offered for the first time in 1962-63. Great progress has been made in revising the physics major which will provide the best possible training available on the undergraduate level.

Department of Social Science

The Social Science Department has added History 603 and 604. History 116 and History 516, History of Contemporary Europe, are being given for the first time on a study tour conducted by Dr. Frank Steely. Seventeen people participated for credit on this tour and reports are that they are having a very profitable time.

Mr. Perkins in Philosophy has written ten book reviews, mainly on the life and works of Kierkegaard.

STUDENT FINANCIAL AID

Scholarships

Board of Regents Scholarships were awarded to 46 outstanding young people during the first semester of 1962-63 and 46 were awarded the second semester.

National Defense Student Loan

The National Defense Student Loan Program continued to function effectively in that 392 students were loaned $222,175.00 making an average of $566.77 loaned per student. The need far exceeds the money available.
Thomas P. Norris Loan Fund

A few small loans have been made from the Thomas P. Norris Loan Fund but at the present time it serves primarily as a supplement to the National Defense Student Loan Program.

STUDENT HOUSING

Franklin Hall was occupied in September 1962. It houses 330 men. The new Cafeteria was put into operation on September 17. It is a most attractive and functional addition to our feeding and housing program.

Forty-eight additional Married Student Apartments are under construction and it is expected that these apartments will be completed and ready for occupancy by September.

IMPROVEMENTS IN PHYSICAL PLANT DURING 1962-63

In addition to the general maintenance involving carpentry, plumbing, and electrical service the following physical plant improvements were made during the 1962-63 school year:

College High School

1. Installed new transformer and feeder line
2. Put down parking blocks in parking lot
3. Painted cafeteria, stairwells, 1 classroom, and 1 office

Health Building

1. Installed new lighting system
2. Rewired upstairs gymnasium
3. Installed new 2" water line to practice field
4. Put steel bars over windows in girls gymnasium
5. Built new retaining wall east of stadium
6. Enclosed track extension north end of stadium
7. Sanded and refinishing new gymnasium floor
8. Installed under-water lights in swimming pool.

Auditorium Building

1. Renovated electrical and added 400 amp service to stage and auditorium
2. Complete renovation, painted, drapery, reupholstered seats, sanded and refinished floor
3. Added sprinkler system
4. Painted restrooms
5. Poured new walk from front of building to Business and Education Building

East Hall

1. Installed new natural gas furnace
2. Installed new aluminum screens over windows
3. Painted outside

Home Management House

1. Installed new natural gas furnace

Heating Plant

1. Built new retaining wall

Library Building

1. Installed new floor tile in lobby
2. Painted all restrooms and four classrooms

Wilson Hall

1. Poured new concrete driveway
2. Painted several offices
Fine Arts Building
1. Poured new concrete slab under cooling tower
2. Redecorated interior of building

Administration Building
1. Installed new gutters
2. Renovated IBM Room
3. Enlarged storage facilities for Military Science
4. Painted Mr. Wrather's Office
5. Installed floor tile in Dean Sparkman's Office
6. Painted Business Office
7. Installed air-conditioner in IBM Room

Farm Shop
1. Installed new gutters and downspouts
2. Painted outside

Industrial Arts Building
1. Installed new 200 amp service for Healy-Arc Welder
2. Put down parking blocks

Orchard Heights Married Student Housing
1. Poured curbs and walks on north and south side of building
2. Enclosed section of cooling tower pen and poured concrete floor for storage of trash, boxes, etc.

Wells Hall
1. Installed air conditioners in Student Health Service
2. Removed old refrigerators and converted space into storage
3. Installed tile on floor in House Mother's Apartment--second floor

Ordway Hall
1. Poured new walks and steps

Franklin and Clark Halls
1. Poured new sidewalks in front of Franklin
2. Poured new walk in front of Clark
3. Poured new walks between buildings
4. Installed curbs in parking lot behind Franklin

Richmond Hall
1. Poured concrete steps
2. Poured curbs on south end

Science Building
1. Excavated basement and converted space into storage room
2. Put down parking blocks

Student Union Building
1. Poured concrete slab behind cafeteria
2. Installed new curbs on east side
3. Put in new sewer under driveway on the east side

GROUNDS

The Department of Highways completed the drive in the campus in front of Wilson Hall and the Administration Building and widened 15th Street which added much to the campus.

Professor Amos Tackett, in addition to teaching his classes in the Department of Agriculture, has done much to improve the grounds at Murray State College. Some of the achievements are as follows:
1. Reworked formal Garden behind President's Home
2. Fertilized entire campus with equivalent of 300 pounds of 12-12-12 per acre
3. Sodded area between 15th Street and sidewalk on south side of 15th Street in front of Health Building
4. Filled-in, drained, and sodded area at east of Clark Hall
5. Sodded front lawns at Clark, Richmond and Franklin Halls
6. Sodded approximately 3 acres of slope at Richmond and Franklin Halls
7. Completely landscaped Franklin Hall and Orchard Heights Cafeteria grounds
8. Sodded area between 15th Street and sidewalk on south side of 15th Street in front of Health Building
9. Filled-in, drained, and sodded area at east of Clark Hall
10. Re-seeded areas at south side of Fine Arts Building and east end of Wilson Hall
11. Established a hedge screen at north side of Administration Building
12. Installed storm drains at south end of Business and Education Building
13. Renovated much of the old shrubbery on campus

Alumni Association

Interest in the Alumni Association continued to increase, an increased number paying dues or making contributions. The Alumni Association is especially to be congratulated for inaugurating a fine scholarship program. More than $2700 was collected and seven $400 scholarships were awarded. The Alumni Association plans to continue to stress the scholarship program in the years ahead.

Placement

Placement becomes a more important responsibility each year as students from Murray State College attempt to secure jobs and do secure jobs throughout the United States and some in foreign countries.

The school people and others who employ graduates of Murray State College are quite complimentary of the Placement Service.

Field Services

Mr. Vernon Shown has contacted all the Kentucky High Schools in the first and second education districts and a number of high schools in other parts of Kentucky. He and other members of the faculty have attended a number of College Days or College Nights and much literature about Murray State was sent to every interested student. Mr. Shown was selected to be Director of Murray College High to replace Mr. Wilson Gantt who became Registrar and Mr. Charles Eldridge is taking Mr. Shown's place in Field Services.

Publicity

In Publicity, Mr. Joe Tom Erwin has continued to provide information to the usual publicity outlets and has assumed the responsibility of editing the Alumnus Magazine. The Magazine is an excellent publication and has been well received by the graduates of Murray State College as well as friends of the College.

Needs and Plans for Additional Physical Facilities

A contract has been awarded for a Maintenance Service Building. Construction is underway at the present time. This building will cost a little more than $300,000 and is being paid for out of the bonds to be issued later in the summer of 1963.

A new Applied Science Building is in the final planning stage at the moment and it is hoped that construction can be started in the early fall on this building which will be located east of Industrial Arts and between the Science Building and the Fine Arts, designed to house Agriculture, Home Economics, and a portion of Industrial Arts.
In addition there will be a building for Child Care located west and slightly north of the Home Management House. This will be part of the total construction for the Applied Sciences Building.

Two new dormitories are now under construction, one for men designed to house 316 men and one for women designed to house 311 women.

Plans are being made to rework the present Maintenance Service Building to provide laboratories, classrooms and storage space. Laboratories and classrooms will be primarily for Art and the storage space primarily for Military Science.

A contract has been let for air conditioning the Library. This contract was for $35,412.

Woods Hall, a dormitory for girls, is being repainted during the summer and Ordway is also being repainted and a new floor and furniture is being added to the lobby.

STATE APPROPRIATION FOR MURRAY STATE COLLEGE

The state appropriation for Murray State College for 1963-64 is $2,471,530. The exact amount of the appropriation needed for 1964-65 and 1965-66 has not yet been determined but a minimum foundation formula for the institutions of higher learning has been developed and an effort will be made to get funds appropriated on the following basis: the first procedure is to determine the enrollment, divide the freshmen and sophomore enrollment by 20 to get the number of teachers needed for this group, divide the junior and senior by 16 to get the number of teachers needed for this group and the graduate students by 12, to get the number of teachers needed for this group. The request will be based on the average salaries for the United States for colleges and this amount will represent 63.5 percent of the total budget. Libraries are to represent 5.5 percent, general expense 13 percent, maintenance and operation 13 percent, and administration 5 percent. This becomes 100 percent. However, there are additional items such as the laboratory school, research and public service which are to be added on a historical and special needs basis.

Because of the increased enrollment we will need a minimum of from 28 - 30 percent increase in appropriation for the first year and an additional increase of approximately 22 percent for the 1965-66 year. This increase is 22 percent over the amount needed for 1964-65. As soon as the enrollment is completed for the fall semester a specific budget request will be presented to the Division of the Budget of the Department of Finance.

Financial Report from the Business Manager

I am attaching hereto a financial report from the Business Manager which is a part of the President's Annual Report.

Expression of Appreciation

May I express my deep appreciation to each of you for your interest and very great assistance. Murray State is growing in effectiveness. The faculty has been strengthened for the coming year. Increased emphasis will need to be given to graduate work. I am very proud of the success of Murray State College to date and with your cooperation and encouragement greater success can be achieved in the years ahead.

Respectfully submitted,

/s/ R. H. Woods
President
REPORT OF P. W. ORDWAY, BUSINESS MANAGER
TO THE PRESIDENT AND BOARD OF REGENTS OF
MURRAY STATE COLLEGE
July 31, 1963

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

I. SUMMARY OF FUND OPERATIONS as of June 30, 1963

<table>
<thead>
<tr>
<th>Account Balances</th>
<th>Appropriation - Ordinary Recurring Expense</th>
</tr>
</thead>
<tbody>
<tr>
<td>Operating Account</td>
<td></td>
</tr>
<tr>
<td>Charges Balance</td>
<td></td>
</tr>
<tr>
<td>Allotments</td>
<td></td>
</tr>
<tr>
<td>Trust and Agency</td>
<td></td>
</tr>
<tr>
<td>36-2-01-001</td>
<td>$2,235,445.00 $2,235,445.00 $ - 0 -</td>
</tr>
<tr>
<td>36-2-13-001</td>
<td>1,286,658.12 1,250,673.04 $ 35,985.08**</td>
</tr>
</tbody>
</table>

*This amount subject to change as purchase documents have not been received
on all requisitions for the 1962-63 fiscal year.

** This amount will change due to discounts and cancellations and the balance
will be transferred to the 1963-64 fiscal year.

II. CANNERY STATEMENT - July 1- 1962—June 30, 1963

<table>
<thead>
<tr>
<th>Receipts:</th>
<th>Canned Products and Fees $ 1,510.75</th>
</tr>
</thead>
<tbody>
<tr>
<td>Expenditures:</td>
<td>$ 1,120.19</td>
</tr>
<tr>
<td>Salaries and wages</td>
<td>149.32</td>
</tr>
<tr>
<td>Repair to equipment</td>
<td>1,296.05</td>
</tr>
<tr>
<td>Commercial supplies</td>
<td>105.00</td>
</tr>
<tr>
<td>Rental of equipment</td>
<td>11.49</td>
</tr>
<tr>
<td>Miscellaneous</td>
<td></td>
</tr>
<tr>
<td>Total Expenditures</td>
<td>2,682.05</td>
</tr>
</tbody>
</table>

Total current expenditures in excess of current receipts $ 1,171.30

III. FARM STATEMENT - July 1, 1962—June 30, 1963

<table>
<thead>
<tr>
<th>Receipts:</th>
<th>$ 50,632.38</th>
</tr>
</thead>
<tbody>
<tr>
<td>Expenditures:</td>
<td></td>
</tr>
<tr>
<td>Salaries</td>
<td>$23,220.17</td>
</tr>
<tr>
<td>Veterinary and testing</td>
<td>1,377.10</td>
</tr>
<tr>
<td>Travel</td>
<td>142.73</td>
</tr>
<tr>
<td>Utilities</td>
<td>1,627.63</td>
</tr>
<tr>
<td>Repair to equipment</td>
<td>1,821.96</td>
</tr>
<tr>
<td>Maintenance of buildings</td>
<td>1,959.94</td>
</tr>
<tr>
<td>Feeds</td>
<td>16,124.77</td>
</tr>
<tr>
<td>Motor fuels</td>
<td>7,444.63</td>
</tr>
<tr>
<td>Heating fuels</td>
<td>310.19</td>
</tr>
<tr>
<td>Medical supplies</td>
<td>318.80</td>
</tr>
<tr>
<td>Commercial supplies</td>
<td>668.38</td>
</tr>
<tr>
<td>Agricultural supplies</td>
<td>2,800.61</td>
</tr>
<tr>
<td>Seed and fertilizer</td>
<td>4,234.54</td>
</tr>
<tr>
<td>Rental of equipment</td>
<td>2,236.21</td>
</tr>
<tr>
<td>Insurance</td>
<td>2,463.43</td>
</tr>
<tr>
<td>Machinery and implements</td>
<td>307.80</td>
</tr>
<tr>
<td>Buildings and fixed equipment</td>
<td>18,956.59</td>
</tr>
<tr>
<td>Total expenditures</td>
<td>$679,375.58</td>
</tr>
</tbody>
</table>

Total current expenditures in excess of current receipts $28,743.20
### IV. STUDENT UNION CAFETERIA STATEMENT - June 1, 1962--May 31, 1963

**Receipts:**

<table>
<thead>
<tr>
<th>Item</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash received at door</td>
<td>$25,570.70</td>
</tr>
<tr>
<td>Meal Tickets</td>
<td>344,589.43</td>
</tr>
<tr>
<td>Sales to Snack Bar</td>
<td>2,187.07</td>
</tr>
<tr>
<td>Sales to Orchard Heights Cafeteria</td>
<td>1,592.16</td>
</tr>
<tr>
<td><strong>Total Receipts</strong></td>
<td><strong>$373,739.36</strong></td>
</tr>
</tbody>
</table>

**Operating Expenditures:**

<table>
<thead>
<tr>
<th>Category</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Salaries and wages</td>
<td>$93,844.42</td>
</tr>
<tr>
<td>Student wages</td>
<td>16,904.18</td>
</tr>
<tr>
<td>Food Products</td>
<td>165,598.57</td>
</tr>
<tr>
<td>Utilities</td>
<td>4,400.00</td>
</tr>
<tr>
<td>Laundry</td>
<td>890.68</td>
</tr>
<tr>
<td>Office supplies</td>
<td>116.59</td>
</tr>
<tr>
<td>China and utensils</td>
<td>1,963.69</td>
</tr>
<tr>
<td>Other supplies</td>
<td>6,792.56</td>
</tr>
<tr>
<td>Repairs to equipment</td>
<td>567.61</td>
</tr>
<tr>
<td>Other expenses</td>
<td>1,005.58</td>
</tr>
<tr>
<td>Sales Tax</td>
<td>84.03</td>
</tr>
<tr>
<td>FICA Taxes</td>
<td>3,091.77</td>
</tr>
<tr>
<td>KERS</td>
<td>4,322.94</td>
</tr>
<tr>
<td><strong>Total Expenditures</strong></td>
<td><strong>$299,532.62</strong></td>
</tr>
</tbody>
</table>

**Profit for period**: 74,206.74

**Capital Outlay: New Equipment**: $4,092.44

**Net Profit**: $70,114.30

### Comparative Statements

<table>
<thead>
<tr>
<th>Period</th>
<th>Profit</th>
</tr>
</thead>
<tbody>
<tr>
<td>June 1, 1961 - May 31, 1962</td>
<td>$85,848.50</td>
</tr>
<tr>
<td>June 3, 1960 - June 1, 1961</td>
<td>$62,370.81</td>
</tr>
<tr>
<td>June 15, 1959 - June 2, 1960</td>
<td>$41,821.86</td>
</tr>
</tbody>
</table>

### V. ORCHARD HEIGHTS CAFETERIA STATEMENT - September 14, 1962 - June 12, 1963

**Receipts:**

<table>
<thead>
<tr>
<th>Item</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash received at door</td>
<td>$10,545.32</td>
</tr>
<tr>
<td>Meal Tickets</td>
<td>194,831.82</td>
</tr>
<tr>
<td><strong>Total receipts</strong></td>
<td><strong>$205,377.14</strong></td>
</tr>
</tbody>
</table>

**Expenditures:**

<table>
<thead>
<tr>
<th>Category</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Salaries and wages</td>
<td>$56,917.08</td>
</tr>
<tr>
<td>Student wages</td>
<td>10,047.80</td>
</tr>
<tr>
<td>Food Products</td>
<td>110,284.50</td>
</tr>
<tr>
<td>Utilities</td>
<td>900.00</td>
</tr>
<tr>
<td>Laundry</td>
<td>247.15</td>
</tr>
<tr>
<td>Office supplies</td>
<td>212.76</td>
</tr>
<tr>
<td>China &amp; Utensils</td>
<td>920.34</td>
</tr>
<tr>
<td>Other supplies</td>
<td>4,391.72</td>
</tr>
<tr>
<td>Repairs to equipment</td>
<td>187.90</td>
</tr>
<tr>
<td>Other expenses</td>
<td>778.46</td>
</tr>
<tr>
<td>FICA Taxes</td>
<td>1,956.02</td>
</tr>
<tr>
<td>KERS</td>
<td>2,397.80</td>
</tr>
<tr>
<td><strong>Total expenditures</strong></td>
<td><strong>$189,241.85</strong></td>
</tr>
</tbody>
</table>

**Profit for period**: $16,135.29

**Capital Outlay: New Equipment**: $1,718.80

**Net Profit**: $14,416.49

### VI. SNACK BAR STATEMENT - June 1, 1962--May 31, 1963

**Sales:**

<table>
<thead>
<tr>
<th>Item</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Snack Bar</td>
<td>$56,429.18</td>
</tr>
<tr>
<td>Cigarette Machine</td>
<td>8,920.55</td>
</tr>
<tr>
<td>Candy Machine</td>
<td>744.65</td>
</tr>
<tr>
<td>Juke box</td>
<td>668.00</td>
</tr>
<tr>
<td><strong>Total Sales</strong></td>
<td><strong>$70,752.38</strong></td>
</tr>
</tbody>
</table>

**Cost of good sold**: 35,698.08

**Gross profit on sales**: $41,054.30

**Operating Expenses:**

<table>
<thead>
<tr>
<th>Category</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Salaries and wages</td>
<td>$21,664.77</td>
</tr>
<tr>
<td>Student wages</td>
<td>1,875.92</td>
</tr>
<tr>
<td>Travel expenses</td>
<td>23.95</td>
</tr>
<tr>
<td>Repairs to equipment</td>
<td>317.57</td>
</tr>
<tr>
<td>Laundry</td>
<td>98.37</td>
</tr>
<tr>
<td>Household &amp; Kitchen supplies</td>
<td>900.17</td>
</tr>
<tr>
<td>Sales Tax</td>
<td>2,016.70</td>
</tr>
<tr>
<td>Miscellaneous</td>
<td>52.50</td>
</tr>
<tr>
<td><strong>Total Operating Expenses</strong></td>
<td><strong>$26,983.85</strong></td>
</tr>
</tbody>
</table>

**Profit for period**: $14,114.85

**Capital Outlay: New Equipment**: $3,116.50

**Net Profit**: $10,998.35
VII. RECREATION ROOM STATEMENT - July 1, 1962--June 30, 1963

Receipts:
<table>
<thead>
<tr>
<th>Service</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Pool</td>
<td>$15,771.89</td>
</tr>
<tr>
<td>Ping Pong Balls</td>
<td>38.50</td>
</tr>
<tr>
<td>Coca-Cola &amp; Pepsi Cola Machines</td>
<td>2,330.10</td>
</tr>
<tr>
<td>Tom's Machine</td>
<td>773.60</td>
</tr>
<tr>
<td><strong>Total Receipts</strong></td>
<td><strong>$18,914.17</strong></td>
</tr>
</tbody>
</table>

Operating Expenditures:
<table>
<thead>
<tr>
<th>Item</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Salaries and wages</td>
<td>$ 3,287.27</td>
</tr>
<tr>
<td>Student wages</td>
<td>792.59</td>
</tr>
<tr>
<td>Repairs to equipment</td>
<td>311.87</td>
</tr>
<tr>
<td>Commercial supplies</td>
<td>2,064.87</td>
</tr>
<tr>
<td>Supplies and materials</td>
<td>301.35</td>
</tr>
<tr>
<td>Sales Tax</td>
<td>86.16</td>
</tr>
<tr>
<td><strong>Total Expenditures</strong></td>
<td><strong>$6,844.11</strong></td>
</tr>
</tbody>
</table>

Profit for period:  
Capital Outlay - New Equipment:  
Net Profit:  

VIII. INSURANCE

The buildings, equipment and livestock have been insured in the Fire and Tornado Insurance Fund for the 1963-64 fiscal year. The certificates of insurance have been received and the premium amounts to $17,995.90.

IX. ACCOUNTS RECEIVABLE FROM STUDENTS

<table>
<thead>
<tr>
<th>Season</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Summer 1962</td>
<td>$ -0-</td>
</tr>
<tr>
<td>Fall 1962</td>
<td>83.90</td>
</tr>
<tr>
<td>Spring 1963</td>
<td>114.00</td>
</tr>
</tbody>
</table>

REPORT OF JAMES A. ROGERS, TREASURER  
TO THE PRESIDENT AND BOARD OF REGENTS OF  
MURRAY STATE COLLEGE  
July 31, 1963

BONDED ACCOUNTS - Statements of June 30, 1963

I. 1954 Revenue Bond & Interest Account - Basketball Fieldhouse

<table>
<thead>
<tr>
<th>Account</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bond &amp; Interest Revenue Account</td>
<td>$2,157.67</td>
</tr>
<tr>
<td>Depository</td>
<td>Bank of Murray</td>
</tr>
</tbody>
</table>

| Original amount of bond issue dated | $200,000.00 |
| July 1, 1954, interest rate 3-3 1/4% | |
| final maturity date July 1, 1974 | |
| Bonds Outstanding               | 2,157.67 |
| **Total**                       | **$2,157.67** |

II. Dormitory Revenue Bonds of 1955 - Woods Hall

<table>
<thead>
<tr>
<th>Account</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Dormitory Revenue Account</td>
<td>$83,340.71</td>
</tr>
<tr>
<td>Depository</td>
<td>Peoples Bank</td>
</tr>
</tbody>
</table>

| Original amount of bond issue dated | $818,000.00 |
| Bonds outstanding               | 753,000.00 |
| **Total assets**                | 220,491.74 |
| **Net debt**                    | 532,508.26 |
| Amount to be paid during period July 1, 1963 - June 30, 1964, bonds | $16,000, interest | $20,487.50 |

$36,487.50
III. Student Union Bonds of 1957

Student Union Revenue Acct.  
Bond & Interest Sink. Fund. Acct.  
Principal $14,477.90  
Interest Income 3,303.58

Investments:
- U. S. Treasury notes 4-7/8% 11/15/63  
  Principal 20,000.00  
- U. S. Treasury notes 4-7/8%12/15/64  
  Principal 40,000.00  
- U. S. Treasury bonds 2-5/8% 2/15/65  
  Principal 15,000.00  
- U. S. Treasury notes 3-1/2% 11/15/65  
  Principal 39,000.00  
- U. S. Treasury bonds 3-3/4% 5/15/66  
  Principal 7,000.00  
- U. S. Treasury notes 3-3/8% 11/15/66  
  Principal 13,000.00  
- U. S. Treasury notes 3-3/8% 11/15/67  
  Principal 174,000.00  

Maintenance Fund Account:
Principal:  
$ 360.93  
Interest Income 3,819.53

Total Assets $432,247.15

Original amount of bond issue dated Nov. 1, 1957, interest rate 2-7/8%, final maturity date Nov. 1, 1997  
Bonds outstanding  
Total assets  
Net Debt  
Amount to be paid during period July 1, 1963 - June 30, 1964 bonds $11,000.00, interest $18,241.88  

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

Dormitory Revenue Account  
Bond & Int. Sink. Fund Acct. Principal 60,285.14

Original amount of bond issue dated Feb. 1, 1960, interest rate 3-1/8%, final maturity date Feb. 1, 2000  
Bonds outstanding  
Total assets  
Net debt  
Amount to be paid during period July 1, 1963 - June 30, 1964, bonds $10,000, interest $20,906.25  

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

Dormitory Revenue Account  
Bond & Interest Sink. Fund Acct. Principal 65,700.40

Original amount of bond issue dated June 1, 1960, interest rate 3-1/8%, final maturity date June 1, 2000  
Bonds outstanding  
Total assets  
Net debt  
Amount to be paid during period July 1, 1963 - June 30, 1964, bonds $12,000, interest $24,625  

VI. Student Housing Revenue Bonds of 1961 - Apartments

Building Revenue Account  
Bond & Interest Sink. Fund Acct. - Principal  
Total Assets
Original amount of bond issue dated April 1, 1961, interest rate 3-1/2%, final maturity date April 1, 2001
Bonds outstanding
Total assets
Net debt
Amount to be paid during period July 1, 1963- June 30, 1964, bonds $5,000, interest $14,525.

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

Building Revenue Account-Prin. $44,877.10
Investments:
- U. S. Treasury notes 4-7/8% 11/15/64 $70,000.00
  Bond & Interest Sink. Fund Acct:
  Principal $816.38
  Investments:
  - U. S. Treasury Bonds 2-1/2% 8/15/63 $34,500.00
  - U. S. Treasury Certificate of Indebtedness 3-1/4% 5/15/64 $40,000.00
  - U. S. Treasury Bonds 3-3/4% 8/15/64 $99,000.00
  - U. S. Treasury Bonds 2-5/8% 2/15/65 $33,500.00
  Total Assets $322,693.48

Original amount of bond issue dated May 1, 1961, interest rate 3%-4-1/8%, final maturity date May 1, 1986
Bonds outstanding
Total Assets
Net debt
Amount to be paid during period July 1, 1963-June 30, 1964, bonds none, interest $51,075.00

VIII. Housing and Dining Hall Revenue Bonds of 1961

Orchard Heights Cafeteria and Franklin Hall
Revenue Fund Account $83,624.41
Bond & Interest Sink. Fund Acct.
Total Assets $83,624.41

Original amount of bond issue dated September 1, 1961, interest rate 3-1/4% - 3-1/2%, final maturity date Sept. 1, 2001
Bonds outstanding
Total Assets
Net debt
Amount to be paid during period July 1, 1963-June 30, 1964, bond none, interest $51,075.00

Mr. Hall moved that the Annual Report of the President, including the Annual Report of the Business Manager be accepted. Mr. Long seconded and the roll was called on the adoption of the motion with the following results: Mr. Blythe, aye; Mr. Hall, aye; Mr. Hart, aye; Mr. Long, aye; Mr. Springer, aye; and Mr. White, aye.

Mr. Hall moved that the Resolution providing for the Sale and Award of $468,000, of Murray State College Apartment Housing Revenue Bonds of 1962, dated September 1, 1962, of a Total Authorized Issue of $515,000, of Bonds and Fixing the Interest Rate for said $468,000 of Bonds.

Thereupon, the Vice Chairman called the attention of the members of the Board to the fact that pursuant to proceedings had by this Board on January 21, 1963, and on April 15, 1963, the hour of 11:00 a.m., C.S.T., on this 31st day of July, 1963, had been fixed as the deadline for the receipt of bids which might be received for the sale by the Board of Regents of the College of from $468,000 to $515,000 of Murray State College Apartment Housing Revenue Bonds of 1962, dated September 1, 1962, or any part thereof, authorized by a Trust Indenture, dated September 1, 1962, approved on the 21st day of January 1963. He reported that the authorized Notice of Sale had been duly published in accordance with all legal requirements, and that reproduced copies of the Official Notice of Sale of Bonds and Statement of Essential Facts had been mailed to a list of approximately fifty known potential bidders and to all parties requesting same. He then declared that the deadline for the receipt of bids had
expired, and the Secretary then produced the sealed bids heretofore received. The bids were then publicly opened, read and studied, and the result of the opening of such bids was incorporated in a resolution which was introduced and caused to be read in full by Member Hart, under the title:

RESOLUTION OF THE BOARD OF REGENTS OF MURRAY STATE COLLEGE PROVIDING FOR THE SALE AND AWARD OF $468,000 OF MURRAY STATE COLLEGE APARTMENT HOUSING REVENUE BONDS OF 1962 DATED SEPTEMBER 1, 1962, OF A TOTAL AUTHORIZED ISSUE OF $515,000 OF BONDS, AND FIXING THE INTEREST RATE FOR SAID $468,000 OF BONDS.

Member Hart then moved that all rules be suspended and that said resolution, a copy of which is attached to the minutes of this meeting, be adopted. Said motion was seconded by member Blythe. The Vice Chairman then put the question on the motion, and upon the roll being called, the vote on such question was as follows:

AYES FOR THE MOTION
R. H. White
George Hart
C. H. Hall
Bob Treas Long
Max J. Blythe
O. B. Springer

NAYS AGAINST THE MOTION
None

Whereupon, the Vice Chairman declared the motion duly carried, and said resolution duly adopted.

Cooperative Faculty Salary Study of Association of State Colleges and Universities, Authorized.

President Woods made the following statement:

The American Association of State Colleges and Universities has arranged with Iowa State College to make a nationwide cooperative faculty salary study of member institutions. We can participate, but if we do, it will be necessary to pay up to 30¢ per faculty member.

Since we are working on budgets almost constantly, it seems to me that it would be helpful to send the information and participate in the nationwide study.

I respectfully ask your authorization to sign the agreement with Iowa State College.

Mr. Springer moved that Murray State College participate in the faculty salary study of the member institutions of the Association of State Colleges and Universities, and that the President of the College be herewith authorized to sign the agreement with Iowa State College.

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

Summer Commencement on August 9, 1963.

Dr. Woods stated that Commencement this summer has been set for August 9, at 3:30 p.m., and invited the Board Members to participate in the program. He further stated that Dr. Newman Walker, Superintendent of Paducah City Schools, will be the speaker.

Issuing Consolidated Educational Buildings Revenue Bonds, Series B.

President Woods stated that according to our estimates and the estimates of Mr. Gordon McDanold of Blyth & Co., in Chicago, we will need to issue a minimum of $2,260,000 in Series B Bonds.
Mr. McDanold has indicated that according to our projection of fees that it would be possible for the College to issue $5,000,000 in bonds.

We will need to have a meeting to approve the Bond Resolution around the first of October, and perhaps a meeting will need to be held the last of October to sell the bonds.

Dr. Ralph A. Tesseneer, appointed Dean of Graduate Studies.

Dr. Woods reported that the Southern Association has recommended that we should have a graduate faculty organized under a graduate dean; therefore, it is the President's recommendation that effective September 1, 1963, Dr. Ralph A. Tesseneer be designated as Dean of Graduate Studies, and that at this effective date his salary be raised to the rate of $1,000.00 per month.

Mr. Hart moved that, in keeping with Dr. Woods' recommendation, Dr. Ralph A. Tesseneer be designated as Dean of Graduate Studies effective September 1, 1963, at the rate of $1,000.00 per month.

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

Larry Durham Case

Dr. Woods stated that Ray Corns, Assistant Attorney General, has reported that the plaintiff's time was up on the 17th and that we have another month. Mr. Corns is going to New York to take the deposition of Mike Marshall, who was with the Durham boy.

Dr. Sparks

Dr. Woods indicated to the Board that Dr. Harry Sparks was teaching in summer school and has indicated that he plans to work on through September, but has tentatively requested a leave of absence for the month of October.

The Board inquired if Dr. Woods had found anyone to serve as Executive Assistant, and Dr. Woods reported that he did not have a recommendation at this time.

Meeting Adjourned

Thereupon, a motion was made by Mr. Long, seconded by Mr. Springer and unanimously carried that the meeting be adjourned. Whereupon the meeting was adjourned.

Vice Chairman

Secretary
MINUTES OF REGULAR QUARTERLY MEETING OF
BOARD OF REGENTS OF MURRAY STATE COLLEGE,
HELD AT MURRAY, KENTUCKY, ON JULY 31, 1963.

The Board of Regents of Murray State College, at Murray, Kentucky, met in regular session on the 31st day of July, 1963, at 12:00 A.M., C.S.T., at the office of the President of the College, on the Campus in the City of Murray, Kentucky. Chairman Wendell P. Butler was absent, and the meeting was called to order by the Vice Chairman R. H. White. Upon the roll being called, the following members of the Board answered present:

R. H. White
George Hart
C. H. Hall
Bob Treas Long
Max J. Blythe
O. B. Springer

There were absent:

Wendell P. Butler, Chairman

The Secretary of the Board, Miss Patsy Rowland, was present and duly recorded the minutes.

Thereupon, the Vice Chairman called the attention of the members of the Board to the fact that pursuant to proceedings had by this Board on January 21, 1963, and on April 15, 1963, the hour of 11:00 A.M., C.S.T., on this 31st day of July, 1963, had been fixed as the deadline for the receipt of bids which might be received for the sale by the Board of Regents of the College of from $468,000 to $515,000 of Murray State College Apartment Housing Revenue Bonds of 1962, dated September 1, 1962, or any part thereof, authorized by a Trust Indenture, dated September 1, 1962, approved on the 21st day of January, 1963. He reported that the authorized Notice of Sale had been duly published in accordance with all legal requirements, and that reproduced copies of the Official Notice of Sale of Bonds and Statement of Essential Facts had been mailed to a list of approximately fifty known potential bidders and to all parties requesting same. He then declared that the deadline for the receipt of bids had expired, and the Secretary then produced the sealed bid(s) heretofore received. The bid(s)
were then publicly opened, read and studied, and the result of the opening of such bid(s) was incorporated in a resolution which was introduced and caused to be read in full by member Hart, under the title:

RESOLUTION OF THE BOARD OF REGENTS OF MURRAY STATE COLLEGE PROVIDING FOR THE SALE AND AWARD OF $468,000 OF MURRAY STATE COLLEGE APARTMENT HOUSING REVENUE BONDS OF 1962, DATED SEPTEMBER 1, 1962, OF A TOTAL AUTHORIZED ISSUE OF $515,000 OF BONDS, AND FIXING THE INTEREST RATE FOR SAID $468,000 OF BONDS.

Member Hart then moved that all rules be suspended and that said resolution, a copy of which is attached to the minutes of this meeting, be adopted. Said motion was seconded by member Blythe. The Vice Chairman then put the question on the motion, and upon the roll being called, the vote on such question was as follows:

<table>
<thead>
<tr>
<th>AYES FOR THE MOTION</th>
<th>NAYS AGAINST THE MOTION</th>
</tr>
</thead>
<tbody>
<tr>
<td>R. H. White</td>
<td>None</td>
</tr>
<tr>
<td>George Hart</td>
<td></td>
</tr>
<tr>
<td>C. H. Hall</td>
<td></td>
</tr>
<tr>
<td>Bob Treas Long</td>
<td></td>
</tr>
<tr>
<td>Max J. Blythe</td>
<td></td>
</tr>
<tr>
<td>O. B. Springer</td>
<td></td>
</tr>
</tbody>
</table>

Whereupon, the Vice Chairman declared the motion duly carried, and said resolution duly adopted.

Thereupon, a motion was made by Long, seconded by Springer, and unanimously carried that the meeting be adjourned. Whereupon the meeting was adjourned.

Vice Chairman

Secretary

(Seal of Board)
RESOLUTION OF THE BOARD OF REGENTS OF MURRAY STATE COLLEGE PROVIDING FOR THE SALE AND AWARD OF $468,000 OF MURRAY STATE COLLEGE APARTMENT HOUSING REVENUE BONDS OF 1962, DATED SEPTEMBER 1, 1962, OF A TOTAL AUTHORIZED ISSUE OF $515,000 OF BONDS, AND FIXING THE INTEREST RATE FOR SAID $468,000 OF BONDS.

WHEREAS, notice of sale of $515,000 of Murray State College Apartment Housing Revenue Bonds of 1962, dated September 1, 1962, has heretofore been given in strict compliance with the orders of this Board of Regents, thus enabling everyone interested in said bonds to present a proposal in connection therewith; and

WHEREAS, in accordance with a resolution adopted by this Board on January 21, 1963, and reaffirmed on April 15, 1963, this Board reserved the right not to sell any part or all of the $47,000 of said bonds scheduled to mature in the years 2001-2002 and provided that all bids made would be subject to that reservation; and

WHEREAS, based on construction bids received and awarded by the Board for said project, it has been determined that only $468,000 of said authorized issue of $515,000 of bonds would be sold, which $468,000 of bonds are scheduled to mature serially on September 1 in each of the years 1965 through 2000; and

WHEREAS, all bids received for said bonds have been considered and are as follows:
NOW, THEREFORE, BE IT AND IT IS HEREBY RESOLVED BY THE BOARD OF
REGENTS OF MURRAY STATE COLLEGE, AS FOLLOWS:

SECTION 1. That in accordance with the proceedings of this
Board of Regents of Murray State College on January 21, 1963, and on
April 15, 1963, authorizing the issuance of $515,000 of Murray State
College Apartment Housing Revenue Bonds of 1962, dated September 1, 1962,
and in accordance with the reservation by the Board in the proceedings for
the sale of said bonds not to sell any part or all of the $47,000 of bonds
of said authorized issue scheduled to mature in the years 2001-2002, it
is hereby determined, based upon construction bids received for the con-
struction of the project to be financed by the proceeds from the sale of
said bonds, that it is not necessary to issue and sell any of the $47,000
of bonds of said authorized issue scheduled to mature in the years 2001-2002,
and that accordingly this Board will consider and act on all bids submitted for said authorized issue of $515,000 of bonds, only to the extent of $468,000 of said bonds, numbered 1-468, and scheduled to mature on September 1 in each of the years, 1965 through 2000, inclusive.

SECTION 2. That upon being advised in the premises, it is hereby determined that the bids for the purchase of $468,000 of Murray State College Apartment Housing Revenue Bonds of 1962, dated September 1, 1962, maturing on September 1 of the years 1965 through 2000, inclusive, as advertised and authorized by the resolutions heretofore adopted on January 21, 1963, and on April 15, 1963, as set out in the following subsections of this section, are the best bids received, with the most favorable net interest costs to said Board of Regents, and that said bonds be and are hereby awarded to said respective bidders set out in said subsections, as being the best terms and for the best interests of said Board, said bids being as follows:

(a) That the bid of Stifel, Nicolaus, & Company, Louisville, Kentucky for the purchase of $64,000 of said Bonds of 1962, dated September 1, 1962, being bonds maturing in 1965-72, be accepted and confirmed, the said bid being at a price of $64,030.72 for said $64,000 of bonds, which bonds would bear interest, payable semi-annually, at the following annual rates:

3-3/8% (three and three-eights percent)

said bid being a bid at an average net interest cost to the College of 3.3662% per annum for said maturities of said issue, said bid being hereby determined to be the most advantageous and with the most favorable net interest cost to the College for said maturities of said bond issue.

(b) That the bid of the Housing and Home Finance Agency (U.S. Government) for the purchase of $404,000 of said Bonds of 1962, dated September 1, 1962, being bonds maturing in 1973-2000, be accepted and confirmed, the said bid being at a price of Par for said $404,000 of bonds, which would bear interest,
payable semi-annually, at the rate of 3-3/8% per annum, said bid being a bid at an average net interest cost to the College of 3-3/8% per annum for said maturities of said issue, said bid being hereby determined to be the most advantageous and with the most favorable net interest cost to the College for said maturities of said bond issue.

SECTION 3. That all other bids are hereby rejected, and the Secretary of the Board of Regents is ordered to hold the good faith check of the respective successful purchaser other than the Housing and Home Finance Agency, in accordance with the published Notice of Sale and to return the other checks to the respective unsuccessful bidders immediately.

SECTION 4. That said Bonds shall be delivered by the President of the College and/or other proper College officials to said purchaser(s) as soon as ready in accordance with the proceedings authorizing said Bonds.

SECTION 5. That the acceptance of said bid(s) subjects the College to no liability if for any reason it is unable to obtain the final approving legal opinion of Mr. Joseph R. Rubin, Municipal Bond Attorney, Louisville, Kentucky, or if said bonds shall be subject to ad valorem taxation by the Commonwealth of Kentucky, or if the interest thereon shall be subject to income taxation by the Federal Government or the Commonwealth of Kentucky on the delivery date of said Bonds, and the purchaser(s) shall not be required to take up said Bonds without the final approving opinion accompanying said Bonds, or if said Bonds or the interest thereon shall be subject to taxation.

SECTION 6. That all resolutions or parts thereof insofar as same may be in conflict herewith be and the same are hereby repealed.

Passed and approved on July 31, 1963.
CERTIFICATE OF SECRETARY

I, the undersigned, Secretary of the Board of Regents of Murray State College, hereby certify that the foregoing is a true, correct and complete transcript of the minutes of a regular session of said Board held on July 31, 1963, insofar as such minutes pertain to the matters set out in such transcript, and that the stated attendance and voting at said meeting are true and correct.

I further certify that the copy of the resolution contained in said minutes is a true copy of such resolution providing for the sale and award of $468,000 of Murray State College Apartment Housing Revenue Bonds of 1962, dated September 1, 1962, and that the foregoing minutes of said Board meeting, together with such resolution, have been duly recorded in the official records of the proceedings of said Board.

IN TESTIMONY WHEREOF, witness my signature and the seal of the Board this 31st day of July, 1963.

[Signature]
Secretary, Board of Regents

(Seal of Board)
TO: Dr. R. H. Woods
President
Murray State College
Murray, Kentucky

The Government hereby bids par plus accrued interest at the rate of:

<table>
<thead>
<tr>
<th>INTEREST RATE</th>
<th>PER ANNUM</th>
</tr>
</thead>
<tbody>
<tr>
<td>3-3/8%</td>
<td></td>
</tr>
</tbody>
</table>

for the entire issue, or for any block, or combination of blocks, of the bonds advertised.

This bid is submitted subject to the provisions of the Loan Agreement dated as of October 1, 1962.

DATE OF BID: July 25, 1963

BID SUBMITTED BY: [Signature]

Acting REGIONAL DIRECTOR COMMUNITY FACILITIES ACTIVITIES

Form No. LG III - 1

cc: Mr. Joseph R. Rubin
    400 Marion E. Taylor Building
    Louisville 2, Kentucky
Board of Regents
Murray State College
Murray, Kentucky

Gentlemen:

As per your official notice of sale of bonds, we hereby submit the following bid:

Bonds maturing in the years 1965-1972, inclusive, we hereby bid $1,000.48 per $1,000.00 bond, to bear interest at the rate of 3 3/8% 1965-1972, inclusive.

For your convenience we calculate that our net interest cost is 3.3662%.

Attached is our certified good-faith check for the $64,000.00 of bonds in the amount of $1,280.00. If we are the unsuccessful bidder, we would appreciate you returning our good-faith check to us in the enclosed envelope.

Respectfully submitted,

STIFEL, NICOLAUS & COMPANY, INC.

By: R. H. Johnston, Jr.

RHJ 100
Emo.