

April 4, 1930.

To the Board of Regents of  
the Morehead State Normal  
School and Teachers College  
Morehead, Kentucky.

Dear Madam and Sirs:

As per your request I have audited the accounts of E. W. Senff, as Treasurer of the Morehead State Normal School and Teachers College, from July 31, 1929, (date of last audit) to this date, and beg to advise you as follows:

There has come to his hands as follows:

Debits.

From Funds taken in at school and paid over to treasurer-----	\$44000.00
From millage received from Mrs. Emma Guy Cromwell State Treasurer---	204784. 66
From interest 3% on average daily balance, State Warrants, etc.,-----	<u>4738.01</u>
Total above items-----	\$253522.67

Credits.

<u>By disbursements</u> on checks issued by order of Board of Regents		
Account of General fund----	\$140762.09	
" " Building " ----	<u>24212.85</u>	<u>\$164974.94</u>
Balance -----		\$88547.73
7/31/29 - Balance cash hands of treasurer-----		\$21302.65
(per audit of that date)		

Checks drawn on the Exchange Bank of Kentucky but by error paid by Citizens Bank of Morehead, Kentucky.

No. 443 - B. M. Robinson	\$7.00	
567- M. Johnson	1.00	
569- J. A. Anglin	49.17	
827- M. Keeton	15.75	
827- H. Lewis	50.00	
	<u>\$122.92</u>	
1273- M. L. & D.	190.63	
1766- B. McCullough	10.00	
Total of above cks.	- - - -	\$323.55
3/26/30 - Cash - balance in hands treasurer-		<u>\$110173.93</u>
Cash invested in call loans, etc.-		<u>85175.35</u>
3/26/30- Cash in Treasurer's hands - -		<u>\$24998.58</u>

" Checks out unpaid.

No. 46 J. L. Chambers -----	\$40.00	
82 M. Holbrook -----	40.00	
1296 E. Cromwell -----	30.00	
1715 B. McCullough -----	10.00	
1878 W. W. Works -----	223.28	
1879 J. G. Black -----	27.43	
1887 Dr. Holbrook - - - - -	17.20	
1539 Courier Journal - - - -	<u>24.00</u>	
3/26/30 - - - Total checks out unpaid		<u>\$411.91</u>
3/26/30 - Bal. in Exchange Bank of Ky. to credit of school		\$25410.49

(same shown by bank statement).

Recapitulation.

<u>Ky. State Warrants - on hand 7/29/29</u>		\$50000.00
Nos. B 1202,3,4,5, and 6,		
<u>Ky. State Warrants, recv'd since 7/29/29</u>		
Nos. C - 885-886 and 887-		30000.00
Nos. C - 525 to 537 - inclusive -		<u>125000.00</u>
3/26/30- Total amt. State Warrants -		<u>\$205000.00</u>
3/26/30 - <del>Cash invested in Securities-</del> bought by treasurer-		<u>\$ 85175.35</u>
Total State Warrants and Securities-		\$290175.35
3/26/30 Cash in Exchange Bk. of Ky. to credit of The Morehead State Normal School and Teachers College - - - -		<u>\$ 24998.98</u>
3/26/30 -Total - cash, Warrants & Securities		\$315174.33

This being the amount shown by your books should be in the hands of E. W. Senff as your treasurer.

I file herewith, itemized receipt of the new treasurer, G. B. Senff, for State Warrants and Securities. No receipt for cash because same in Exchange Bank of Kentucky to credit of the Morehead State Normal School and Teachers College.

CITIZENS BANK OF MOREHEAD.

At the time of the closing of the Morehead State Bank in July, 1928, Mr. S. M. Bradley, former Treasurer, had to his credit in said bank, \$132103.17

The affairs of the Morehead State Bank were taken over by the Citizens Bank of Morehead. This fund cannot be checked out except gradually and then only by permission of the State Banking Commissioner and the present Treasurer is only chargeable with it as he is able to actually withdraw it. The Morehead State Bank is to pay 3% on the average daily balance and I am charging the present Treasurer with the sums actually withdrawn by him and state said account to be as follows:

7/26/29. Checks drawn thereon as per your books to the aggregate of	34916.18
7/26/29- Balance per school books -----	\$97186.99
Inst. on average daily balance credited to account -----	1998.81
7/26/29 -Bal - per settlement as of 8/1/29 -----	\$99185.80
Ck. No. 150- paid by Exchange Bk. of Ky.	256.25
Interest on daily balances credited to account since 7/29/29 to March 1/30 -----	2200.99
3/26/30 - Total debits -----	\$101643.04

Credits.

By Disbursements

On checks drawn as per your books to the aggregate of ----- \$10060.78

Checks drawn on Ex. Bank of Ky. but by error paid City Bank (see itemized above)----- 323.55

Total credits - - - - - \$10384.33

3/26/30- Balance in Citizens Bank of  
 Morehead to credit of school----- \$91258.71

Checks out unpaid.

No. 220 - Sylva Cornet	\$1.85
No. 561 - Rita Reynolds	<u>40.00</u>

Total checks unpaid - - - - - 41.85

Balance in Citizens Bank  
 3/26/30 per its statement -----~~\$~~91300.56

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Your treasurer, E. W. Senff, having full accounted for all moneys that come to his hands, and the balance left after making disbursements, being to the credit of the Morehead State Normal School and Teachers College in the Exchange Bank of Kentucky, of Mt. Sterling, Kentucky, and Citizens Bank of Morehead, as hereinabove set out; and turned over to his successor, G. B. Senff, all State Warrants and Securities representing investments of cash and filed his receipt therefor, is entitled to his quietus, as treasurer.

All of which is respectfully submitted,

(Signed) R. G. Kern

Received of E. W. Senff, former treasurer of the Morehead State Normal School and Teachers College, the following securities belonging to said school, to-wit:

State Warrants C 885, 886, and 887 of date August 14, 1929 and for \$10,000.00 each	\$30000.00
State Warrants C 525-536 inclusive of date July 30, 1929 and for \$10,000.00 each	120000.00
State Warrant C 537 of date July 30, 1929	5000.00
State Warrants B 1202-1206 of date Sept. 6, 1928, and for \$10,000.00 each	50000.00
Note General Motors Acceptance Corp. CL-E428 dated Oct. 15, 1929 and due April 22, 1930,	9675.35
R. F. Rogan, call note,	10000.00
A. F. Ernst, same	10000.00
Lafayette Corp. same	10000.00
Midwest B. & S. Inc. same	10000.00
B. M. Kline, same	10000.00
The Sanderson Co. same	10000.00
Va. T. & S. Corp. same	10000.00
M. G. McEvelley, same,	<u>5500.00</u>
Total,	\$290175.35

This April 1st, 1930.

(Signed) G. B. Senff

TREASURER MOREHEAD STATE NORMAL  
SCHOOL AND TEACHERS COLLEGE

At a meeting of the Board of Regents of the Morehead State Normal School and Teachers College, held pursuant to notice, at ten o'clock A. M., April 22, 1930, at the office of Hon. W. C. Bell, Chairman, Frankfort, Kentucky, at which meeting Mrs. S. M. Bradley and Messrs. W. C. Bell, A. W. Young, G. E. Perry and E. W. Senff were present, and the following business was transacted, to-wit:

On motion duly carried the minutes of the last meeting were approved, after being read.

The report of audit made by R. G. Kern, Accountant with E. W. Senff, formerly treasurer of the school, was read to the Board, and on motion of Judge Young, seconded by Mr. Perry and all members of the Board present voting aye, said audit is ordered to be received, recorded on the minute book, and then to lie over for examination by the Board members until the next meeting of the Board.

On motion, duly carried, account of R. G. Kern, for services in making two audits of Treasurer's accounts, for \$480.00 was approved and ordered paid.

On motion of Judge Young, seconded by Secretary Senff and all members of the Board present voting Aye, Mrs. Bradley and Mr. Perry are appointed a committee, with power to act in the premises, with reference to the selection and purchase of lighting fixtures and hardware for library and training school, such committee to consult with Professors Payne, Hollis, and Lappin.

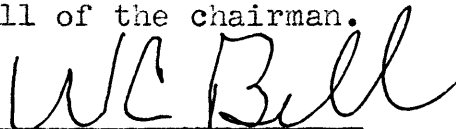
It appearing that State warrants are now selling below par, the Treasurer on motion of Judge Young, seconded by Mr. Perry, and all members of the Board on a roll call, voting aye, is authorized and directed to sell a sufficient amount of such State warrants to meet the demand, from time to time, at the then highest market price, such Treasurer to be only chargeable with the sum actually received by him for such State warrants.

President Payne then officially reported the death of Professor W. L. Jayne, late head of the Department of Extension, and recommended Professor R. D. Judd of Lancaster, Kentucky, to fill such vacancy, his salary to be \$3,500.00 for twelve months, beginning with the summer semester, and on motion of Mr. Perry, seconded by Secretary Senff and all members of the Board present voting aye, on roll call, such recommendation is approved.

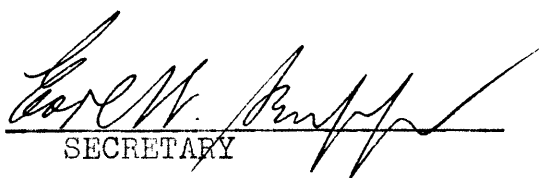
Judge Young then moved that President Payne, Dr. Graves and Professor Lappin be appointed a committee to draft suitable resolutions upon the death of the late Professor Jayne, and submit the same at the next meeting of the Board, which motion was seconded by Secretary Senff, and unanimously carried.

President Payne then reported the employment of Professor Coates, and Mrs. Guy Zimmerman at the rate of \$2000.00 each per year, to assist during the period of heavy enrollment, and recommended that Superintendent Oliver of Pikeville, Superintendent Birkhead of Winchester, and Superintendent Babb of Mt. Sterling, be invited to help out during the summer, which recommendations were approved.

There being no further business, the meeting adjourned, subject to the call of the chairman.



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CHAIRMAN



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SECRETARY