

At a meeting of the Board of Regents of the Morehead State Teachers College, held pursuant to notice, on January 4, 1935, at the office of the Superintendent of Public Instruction at Frankfort, Kentucky, at which meeting Dr. J. H. Richmond, ex officio chairman, Judge D. B. Caudill, Judge Allie W. Young and Secretary Senff were present, the following business was transacted, to wit:

On motion duly made, seconded and carried, the minutes of the meeting of August 31, 1934, were approved.

Judge Young moved that the Secretary investigate suit recently filed by the United States of America in the U. S. Court at Covington, Kentucky, wherein the Morehead State Teachers College is made a party and take such steps as may be necessary to properly protect the interests of the college therein, which motion was seconded by Dr. Richmond and all members of the Board voting Aye, said motion was declared unanimously adopted.

On motion of Judge Young, seconded by Secretary Senff and all members of the Board voting Aye, it is agreed that the interest rate of three per centum now paid by the Citizens Bank of Morehead, Kentucky, upon the deposit therein of the College, be reduced to $2\frac{1}{2}\%$ as per regulations of the government banking department, effective January 1, 1935.

President Payne then discussed with the Board the financial set up of the college with reference to disbursements during past six months, and probable funds available for the remaining six months of the present fiscal year.

On motion of Judge Young, seconded by Secretary Senff and all members of the Board present, upon roll call, voting Aye, account of C. T. Warwick of \$300 for services with reference to extension of sewer line, was allowed and ordered paid.

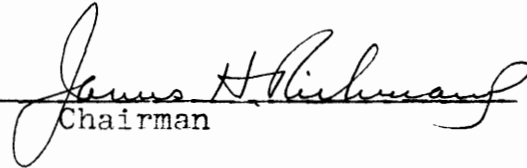
On motion of Judge Young, seconded by Judge Caudill and all members of the Board present voting Aye, it is ordered and directed that the new type of telephone now offered by the company serving the city of Morehead, be installed in the college.

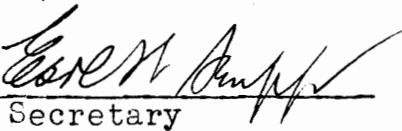
Mr. R. W. Watts of Kentucky Power Company was then heard by the Board regarding probable cost of electric energy if a plant is built by the college, as compared with the present rate now in

Minutes of meeting of January 4, 1935 continued.

force and offered to furnish data upon the subject and Mr. L. C. Young was also heard regarding the ability of his company to furnish adequate supply of gas at a price that would compete with coal.

Dr. Richmond then moved that the proposal of the government regarding P. W. A. application be accepted and that this meeting then adjourn to meet at 2:30 o'clock, p. m., Saturday, January 19, 1935, at the office of the secretary in Mt. Sterling, Kentucky, for the further consideration of said subject and such other matters as may properly come before said meeting, which motion was seconded by Secretary Senff and all members of the Board present voting Aye, said motion was declared adopted and this meeting adjourned, to meet at above time, unless sooner called to meet by the Chairman.


Chairman


Secretary