

MOREHEAD SETS UP TRUST FOR EAGLIN



June 3, 1998 | Lexington Herald-Leader (KY)

Author: Frank E. Lockwood, Northeastern Kentucky Bureau | Page: B5 | Section: City & Region
270 Words

MOREHEAD - Morehead State University President Ronald G. Eaglin received a deferred retirement compensation package, a \$5,000 raise and a one-year contract extension from the board of regents yesterday.

"Obviously, it's a great vote of confidence, and I'm pleased," said Eaglin, 58, Morehead's president since 1992.

The regents voted to create a trust earmarked for Eaglin's retirement. The university will put up \$66,879, and an anonymous donor will contribute an unspecified amount.

By the time Eaglin reaches retirement age - four years from now - the trust fund should have grown to \$220,000, assuming an annual return of 7 percent, said board chairman L.M. Jones.

Upon his retirement, Eaglin and his spouse would receive an annual payment of about \$15,000 per year from the fund, Jones said. The trust's principal would continue generating income until their deaths and would then revert to Morehead.

Eaglin also received a pay increase from \$145,000 to \$150,000.

In other university news:

n Morehead's Director of Minority Student Affairs Jerry Gore is stepping down effective July 1.

He will be replaced by Francene Botts-Butler, the university's director of human resources.

Botts-Butler will oversee the school's newly reorganized Office of Multicultural Student Services.

Gore will head the National Underground Railroad Museum in Maysville. He will remain on the university's payroll through July 1, 1999, as a gift to the museum, Eaglin said.

n The regents voted yesterday to commit to raising staff salaries to market levels and to raise faculty pay to the average paid at other Kentucky regional universities.

The vote was prompted in part by a study indicating that Morehead's staff are greatly underpaid and that its faculty salaries are among the lowest in the state .

© Copyright (c) 1998 Lexington Herald-Leader