

January 26, 1954

The Board of Regents of Morehead State College met in the office of the president of the college at 9:30 A. M., on January 26, 1954, pursuant to a call for the meeting duly issued by Superintendent Wendell Butler.

Present were:

Mr. W. W. Ball  
 Mr. M. K. Eblen  
 Mr. B. F. Reed  
 Mr. J. T. Norris

Absent: Mr. Wendell P. Butler.

The meeting was opened with prayer by Mr. W. W. Ball.

The position of vice chairman having been vacated by the resignation of Mr. E. R. Price, Mr. Ball moved that Mr. Eblen be vice chairman. The motion was seconded by Mr. Norris and unanimously approved.

Mr. B. F. Reed presented his commission showing appointment to serve the unexpired term of Mr. Price from December 1, 1953, to April 1, 1954. He was duly sworn in as a member of the Board.

The minutes of the meeting of November 17, 1953, were read by the secretary and unanimously approved.

President Charles R. Spain then presented his report on the operation of the college for the quarter October 31 to December 31, which is hereto attached and made a part of these minutes. He also presented the financial statement for the same quarter, which is also hereto attached and made a part of these minutes. Both were fully discussed by the members of the Board.

January 26, 1954

Board of Regents  
 Morehead State College  
 Morehead, Kentucky

Gentlemen:

I submit herewith a report on the operation of the College for the quarter October 1, 1953 to December 31, 1953.

1. Enrollment. We have just completed the first semester with a satisfactory enrollment prospect for the second semester. The demand for extension work is continuing great, and we have all the field work we can

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handle expeditiously. We recently completed a study of teaching load and find that our faculty - student ratio during the first semester was 1:15, including extension. We can probably absorb about 100 additional students without increasing our staff, although continued increases will necessitate additional staff members in the near future.

2. Financial Report. I am submitting a financial statement for the quarter October 1, 1953 to December 31, 1953. The report shows we have operated with the income we received during the first half of the fiscal year and that our revolving fund balance is quite satisfactory at the present time. Our estimate is now that we shall realize all of our anticipated revenue.

3. Personnel Changes. I recommend that Nolan Fowler, associate professor of history, be given sabbatical leave with full pay for the summer of 1954. Mr. Fowler will be completing work for his doctorate at the University of Kentucky.

4. Survey of Home Economics Department. We have some serious problems in home economics about which we are seeking some professional advice. Our enrollment is far too low in home economics to justify our expenditures and our program seems not to have the appeal it should have. During February a representative of the U. S. Office of Education and a member of the State Department of Education will spend days with us on a thorough survey of the program.

5. Plant Changes. We are planning to have the old power plant razed during the second semester. We also plan to renew our request for a new gymnasium. Our present gym is getting in very poor condition and we will have to rewire it to use it next year.

6. Estimated Revenue. I am submitting with this report a preliminary estimate of revenue for the fiscal year July 1, 1954 to June 30, 1952. Our recommended appropriation for each of the next two fiscal years is \$472,950. Our budget appropriation is \$833,000 for each of these years. Our preliminary budget estimate is based on an assumption the enrollment next year will remain the same as this year.

Respectfully submitted,

Charles R. Spain  
President

The financial statement by H. Hogan is as follows:

January 15, 1954

Dr. Charles R. Spain, President  
Morehead, Kentucky

Dear Dr. Spain:

I am submitting the second quarterly report - October 1, 1953, to December 31, 1953. This report is a complete record of the financial transactions involved in the operation of the college for the first six months.

H. Hogan  
Business Manager

MOREHEAD STATE COLLEGE

Statement of Fund Transactions

End of Second Quarter, December 31, 1953

	Balance as of <u>July 1, 1953</u>	Allotment or <u>Receipts</u>	<u>Disbursement</u>	<u>Encumbrances Outstanding</u>	<u>Balance</u>
General Fund	-0-	242,700.00	220,854.77	16,741.30	5,103.93
Revolving Fund	33,491.61	166,929.06	105,430.03	37,371.02	57,619.62
Science Building Bond Fund	15,124.38	-0-	7,580.00	-0-	7,544.38
Investment, Science Building	10,000.00	-0-	-0-	-0-	10,000.00
Men's Dormitory, Bond Fund	10,860.00	-0-	760.00	-0-	10,100.00
Investment, Men's dormitory	6,000.00	-0-	-0-	-0-	6,000.00
Power Plant Bond Fund	9,227.50	4,688.86	300.00	-0-	13,616.36
Investment, Power Plant	12,000.00	1,000.00CR	-0-	-0-	11,000.00
Waterworks Improvement Bond Fund	9,227.50	2,000.00	2,916.25	-0-	8,311.25
Investment Waterworks Improvement	8,000.00	1,000.00	-0-	-0-	9,000.00
	<u>113,930.99</u>	<u>416,317.92</u>	<u>337,841.05</u>	<u>54,112.32</u>	<u>138,295.54</u>

MOREHEAD STATE COLLEGE

Financial Statement

End of Second Quarter, December 31, 1953

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MOREHEAD STATE COLLEGE

Statement of Fund Transactions

End of Second Quarter, December 31, 1953

	Balance as of <u>July 1, 1953</u>	Allotment or <u>Receipts</u>	<u>Disbursement</u>	<u>Encumbrances Outstanding</u>	<u>Balance</u>
General Fund	-0-	242,700.00	220,854.77	16,741.30	5,103.93
Revolving Fund	33,491.61	166,929.06	105,430.03	37,371.02	57,619.62
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Men's Dormitory, Bond Fund	10,860.00	-0-	760.00	-0-	10,100.00
Investment, Men's dormitory	6,000.00	-0-	-0-	-0-	6,000.00
Power Plant Bond Fund	9,227.50	4,688.86	300.00	-0-	13,616.36
Investment, Power Plant	12,000.00	1,000.00CR	-0-	-0-	11,000.00
Waterworks Improvement Bond Fund	9,227.50	2,000.00	2,916.25	-0-	8,311.25
Investment Waterworks Improvement	8,000.00	1,000.00	-0-	-0-	9,000.00
	<u>113,930.99</u>	<u>416,317.92</u>	<u>337,841.05</u>	<u>54,112.32</u>	<u>138,295.54</u>

MOREHEAD STATE COLLEGE

Condensed Statement of Budget Expenditures

End of Second Quarter, December 31, 1953

	<u>Budget</u>	<u>Allotment</u>	<u>Disbursements</u>	<u>Encumbrances Outstanding</u>	<u>Unencumbered Balance</u>
1. General Administration	30,978.37	15,973.37	14,580.97	270.90	1,121.50
2. General Expense Student Service	27,719.98	13,675.08	10,765.82	91.25	2,818.01
3. General Expense Staff Benefits	1,800.00	900.00	810.65	-0-	89.35
4. General Institutional Expense	72,715.00	29,080.47	25,033.75	6,933.83	912.89
5. Instruction and Departmental Research	310,289.25	154,938.09	143,350.71	3,740.85	7,846.53
6. College Library	30,561.76	15,724.30	14,091.85	739.19	893.26
7. General Maintenance	96,312.88	61,241.85	35,127.08	18,806.86	7,307.91
8. Dormitories and Apartments	44,146.76	20,849.06	12,982.21	1,701.21	6,165.64
9. Cafeteria and Grill	135,410.63	65,518.13	47,050.55	8,141.17	10,326.41
10. Bookstore	34,203.76	19,609.34	14,421.60	3,637.06	1,550.68
11. Student Aid	38,500.00	19,979.00	18,803.09	-0-	1,175.91
12. Plant Addition	-0-	-0-	822.77	50.00	872.77Cr.
<b>TOTAL</b>	<b>822,638.39</b>	<b>417,488.69</b>	<b>337,841.05</b>	<b>44,112.32</b>	<b>39,335.32</b>

## MOREHEAD STATE COLLEGE

## Condensed Statement of Revenue Receipts

End of Second Quarter, December 31, 1953

	<u>Estimate for</u> <u>the year</u>	<u>Realized to</u> <u>date</u>	<u>Unrealized</u> <u>Balance</u>	<u>Per cent of</u> <u>Realization</u>
<u>A. EDUCATIONAL AND GENERAL</u>				
1. Student Fees	109,900.00	48,822.53	61,077.47	44.42
2. State Appropriation	427,700.00	242,700.00	185,000.00	56.75
3. Miscellaneous Income	25,200.00	14,346.77	10,853.23	56.93
Total Educational and General	562,800.00	305,869.30	256,930.70	54.35
<u>B. AUXILIARY ENTERPRISES</u>				
4. Board	150,000.00	60,963.50	89,036.50	40.64
5. Room Rent	57,100.00	26,643.37	30,456.63	46.66
6. Bookstore	40,000.00	20,109.78	19,890.22	50.27
Total Auxiliary Enterprises	247,100.00	107,716.65	139,383.35	43.59
TOTAL REVENUE RECEIPTS	809,900.00	413,585.95	396,314.05	51.07

MOREHEAD STATE COLLEGE  
Statement of Club and Sundry Funds  
End of Second Quarter, December 31, 1953

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Balance July, 1953	6,811.04	
Income	<u>12,132.00</u>	
Total Income		18,943.04
Expenditures		<u>9,820.78</u>
Balance December 31, 1953		\$9,122.26

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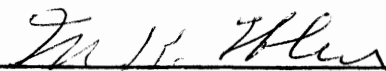
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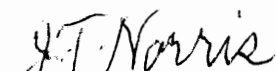
In paragraph 3 of the president's report, which recommended that Nolan Fowler, associate professor of history be given sabbatical leave with full pay for the summer of 1954, Mr. Ball moved that the recommendation be approved. The motion was seconded by Mr. Reed. On the roll call, the vote was:

Eblen	aye
Ball	aye
Reed	aye
Norris	aye

The coming survey of the Department of Home Economics was fully discussed as was also the preliminary report of the president on the estimated revenue for the fiscal year, July 1, 1954, to June 30, 1955.

No further action on the part of the Board appearing necessary, the meeting was adjourned at 11:50 A. M.

  
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Chairman

  
Secretary