

At an adjourned meeting of the Board of Regents of the Morehead State Teachers College, held at the office of Dr. James H. Richmond, Superintendent of Public Instruction and ex-officio chairman of said Board in Frankfort, Kentucky, on Saturday, December 9th, 1933, the said Dr. James H. Richmond, Dr. J. M. Rose, Hon. W. A. Stanfill, Judge Allie W. Young and Secretary Earl W. Senff were present, and the following business was transacted:

On motion of Mr. Stanfill, seconded by Dr. Rose, and all members of the Board present voting Aye, the minutes of the last meeting were read and approved and ordered recorded on the official minute book of the Board.

On motion of Dr. Rose, seconded by Judge Young, The Citizens Bank of Morehead, Kentucky, is hereby designated as a depository of funds, belonging to the Morehead State Teachers College, in so far as the special deposit now therein is concerned. Upon a roll call all members of the Board voted Aye, and said motion was declared unanimously adopted.

The committee heretofore appointed to look into the question of obtaining a loan and gift from the Federal Emergency Administration reported that the greatest need of the college at this time was a new water, heating, power and lighting plant and a private water line to the North Fork of Triplett Creek, or elsewhere, in order to insure an abundance of water at all times, and on motion of Mr. Stanfill, seconded by Dr. Rose, said committee is continued for the purpose of taking any and all necessary steps to obtain a loan and gift aggregating from \$250,000.00 to \$260,000.00 from said Federal Emergency Administration, for the purpose of defraying the necessary cost of said water, heating, power and lighting plant and water line and said committee is given full power and authority to execute, for and on behalf of the college, any and all deeds, leases, contracts, agreements and writings of every kind, nature and description, to finally close said transaction with the said Federal Emergency Administration, President John Howard Payne being added to said committee and which committee is given full power to act in the premises. Upon a roll call all members of the Board voted Aye, and said motion was declared unanimously adopted.

Judge Young then moved that the contract of employment of President John Howard Payne, expiring March 20th, 1934, be renewed for the period of four additional years upon the same terms and conditions as stated in his present contract, but subject to the general salary reduction of ten per centum recently made by the Board, which motion was seconded by Secretary Senff,

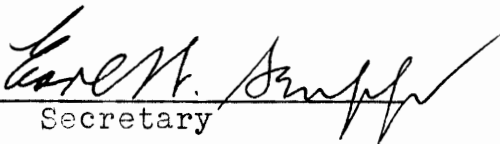
and upon a roll call all members of the Board voted Aye, and said motion was declared unanimously adopted.

Dr. Richmond then moved that the contract existing with G. B. Senff, Treasurer, and expiring March 20, 1934, be renewed for the period of four additional years upon the same terms and conditions as stated therein, but subject to the modification as to interest recently made by the Board, which motion was seconded by Judge Young, and upon a roll call all members of the Board voted Aye, and said motion was declared unanimously adopted.

On motion of Judge Young, seconded by Dr. Rose, and all members of the Board voting Aye, upon roll call, the Chairman and Secretary are directed to enter into written contracts with said President and Treasurer, or execute endorsements upon the present contracts, to carry out the action of the Board aforesaid, in re-electing said President and Treasurer.

There being no further business before the meeting, it adjourned, subject to the call of the Chairman.


Chairman


Secretary