The minutes of the Executive Committee of November 21 and November 25 as read are as follows:

Minutes of Executive Committee
November 21, 1939.

A meeting of the Executive Committee of the Board of Regents of the Western Kentucky State Teachers College was held in the President's office on the afternoon of November 21, 1939. Present—Mr. Barrone, Mrs. Drake, and President Barrett. Mr. Barrone presided, and Sterrett Cuthbertson acted as Secretary.

President Barrett recommended that Will Simmons, colored, be employed as janitor for the Kentucky Building at a salary of $100.00 per month. Mrs. Drake moved that the recommendation be approved and accepted, and the motion was seconded by President Barrett. Upon roll call Mrs. Drake, President Barrett, and Mr. Barrone all voting in the affirmative, the motion was declared adopted.

President Barrett recommended that the salary of Dr. J. J. Barrett be increased $120.00 per year; that it be increased from the present salary of $1200.00 to $1320.00 per annum. Mrs. Drake moved that the recommendation be approved and adopted. The motion was seconded by President Barrett and upon roll call Mr. Barrone, Mrs. Drake, and President Barrett all voting in the affirmative, the motion was declared adopted.

President Barrett explained that at a meeting of the Board of Regents held on September 16, 1939, a contract for the furnishing of the Kentucky Building had been approved; however, that at that time certain items of furniture and equipment had not been received, and that the Board of Education had assigned the Executive Committee to act upon this matter when the items had been received. That these items had now been received and installed, that none were satisfactory and had been approved by the librarian and architect as meeting specifications, and recommended their acceptance. Upon this Mrs. Drake offered the following resolution and moved its acceptance. President Barrett seconded the motion.

WHEREAS: On July 18, 1939, the Board of Regents awarded a contract to the Remington Rand Company of Buffalo, New York, for the furnishing and installation of certain items
of furniture and equipment for the use of the
Kentucky Library, amounting in all to the sum
of $4615.65;

AND WHEREAS: The said Remington Rand
Company have delivered and installed said
items of furniture and equipment and the same
have been found according to specifications
and have been approved by our Architect, J. M.
Ingram.

NOW BE IT RESOLVED: By the Executive
Committee of the Board of Regents of the
Western Kentucky State Teachers College,
pursuant to authority invested in them by
the said Board of Regents at a meeting held
on the 18th day of September 1939; that the
material furnished under the contract entered
into by this Board with the Remington Rand
Company of Buffalo, New York, amounting to the
sum of $4615.65 be approved and hereby accepted;
that President Paul L. Garrett be hereby authorized
and directed to accept this material in the name
of and on behalf of the Western Kentucky State
Teachers College.

Upon roll call Mrs. Drake, President Garrett, and
Mr. Sorrense all voting in the affirmative the resolution
was declared adopted.

President Garrett discussed with the Committee his
proposed application for budgetary allotment for the next
bi-annual period. He had prepared this application for
submission to the Budget Commission and same requested
approximately $200,000 per annum for the general college
expenses and $30,000 per annum for capital outlay.

At this point Mr. Cardwell, representing the
braquage firm of J. J. T. Hilliard and Son of Louisville,
Kentucky, came before the Committee and discussed the
question of re-financing of the bonds, issued in the
building of Berry Hall. He suggested that these bonds
could be refunded at an interest rate of three per cent
with a consequent saving over the life of the issue of
approximately $30,000.00.

After some discussion Mr. Cardwell was requested
to confer with the Bankers Bond Company of Louisville,
Kentucky, and to prepare their proposition and proposal
in writing and have same available for a meeting of the
Executive Committee to be called for Saturday morning,
November 25, 1939.
There being no further business the Committee
adjourned to meet in the President's office at 9:30
A. M., November 25, 1939.

R. J. Borrone  
Chairman

Sterett Cuthbertson  
Secretary

Minutes of Executive Committee

November 25, 1939

The Executive Committee of the Board of Regents
of the Western Kentucky State Teachers College met
in the President's office on the morning of November 25,
1939. Present--Mrs. Drake, President Garrett, and Mr.
Borrone. Mr. Borrone presided and Sterett Cuthbertson
acted as Secretary.

Mr. Thomas Graham, representing the Bankers Bond
Company of Louisville, Kentucky, met with the Board. He
presented a copy of a proposed contract from the Bankers
Bond Company, C. J. E. Hilliard and Son and their
Associates, in which they agree to re-finance the bonds
issued for the construction of the Henry Hardin Cherry
Hall at a rate of 3 per cent per annum and set forth
certain conditions. A copy of the said proposed contract
follows and is made a part of the minutes of this meeting.

Contract

Louisville, Kentucky
November 25, 1939.

Mr. Paul E. Garrett and Teachers of the Executive Committee,
Western Kentucky State Teachers College,
 Bowling Green, Ky.

Gentlemen:

We submit herewith a tentative
refunding plan and proposal for refunding
$300,000.00 principal amount of Western Kentucky
State Teachers College 4½% Building Revenue bonds
maturing serially from Jan. 1, 1940 to Jan.1,1966,
on optional any interest payment date on 30 days'
otice as follows:

1. The refunding bonds to be dated Jan. 1, 1940,
bearing interest at the rate of 3½ per annum with