

MINUTES OF BOARD OF TRUSTEES
SOUTHWESTERN AT MEMPHIS
APRIL 21, 1983

4-83-1 The annual meeting of the Board of Trustees of Southwestern At Memphis was held in the Edmund Orgill Room, S. DeWitt Clough Hall, on the campus, at 1:15 P.M., Thursday, April 21, 1983, pursuant to written notice. The meeting was called to order by the Chairman, Mr. Frank M. Mitchener, Jr., and was opened with prayer by Dr. Henry B. Strock.

4-83-2 The roll was called by the Secretary, Mr. S. Shepherd Tate. Members present were:

<u>Synod of the Mid-South</u> Edgar H. Bailey, '84 Robert H. Buckman, '84 Bruce E. Campbell, '85 Joseph R. Crosby, '83 Frank E. Lankford, '85 Frank M. Mitchener, Jr., '84 S. Herbert Rhea, '85 Henry B. Strock, Jr., '83 Ray U. Tanner, '85 <u>Ex Officio Member</u> James H. Daughdrill, Jr. <u>Life Trustees</u> Paul T. Jones	<u>Elected by Trustees</u> Walter P. Armstrong, Jr., '83 Winton M. Blount, '83 Charles P. Cobb, '83 Robert F. Fogelman, '83 Nancy H. Fulmer, '85 Margaret R. Hyde, '84 Joseph Orgill III, '85 William B. Rudner, '85 S. Shepherd Tate, '84 Hewitt P. Tomlin, Jr., '83 John M. Tully, '84 Norfleet R. Turner, '85 Anne Wilson, '84	<u>Synod of Red River</u> John H. Crabtree, '83 Jessie Falls, '83 Henry Goodrich, '84 Murray O. Raspberry, '84 Robert H. Seal, '85 <u>Faculty Trustees</u> Julian T. Darlington, '83 William Larry Lacy, '85 E. Llewellyn Queener, '84 <u>Student Trustees</u> Debra Sue Efird (Debbie) Charles Wallace Parrott (Chip) Albert Brian Sanders
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Present by Invitation

Bill Allen Ray Allen Peggy Arnold Gerald Duff Jo Hall	Tom Kepple Don Lineback Bob Llewellyn Mary Jo Miller Mary Mooney	Robert E. Nelson, Consultant Peyton Rhodes, Pres. Emeritus C.V. Scarborough Winton Smith Loyd Templeton
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The following were absent:

<u>Synod of the Mid-South</u> Richard F. Keathley, '83 Jere Nash, Jr., '83 Richard A. Trippeer, Jr., '84	<u>Elected by Trustees</u> Neville F. Bryan, '85 W. Neely Mallory, '84 Martin B. Sereteau, '84 Eleanor B. Shannon, '83 John C. Whitsitt, '85	<u>Synod of Red River</u> Robert B. Smith, '85
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4-83-3 A motion was duly made, seconded and passed that the minutes of the meeting of the Board of Trustees held on January 20-21, 1983, be approved as prepared and previously mailed to the Trustees.

4-83-4 The Chairman thanked the following trustees who are rotating off the Board for their many years of service to the college:

Walter P. Armstrong, Jr.
Charles P. Cobb
Joseph R. Crosby

Richard F. Keathley
Jere B. Nash, Jr.
Hewitt P. Tomlin, Jr.

Chairman Mitchener presented plaques to Messrs. Armstrong, Cobb, Crosby and Tomlin and asked that plaques be mailed to Messrs. Nash and Keathley.

4-83-5 Chairman Mitchener called upon Mr. George Downing, President of WOMETCO and Chairman of the Board of Trustees of the Bellingrath-Morse Foundation, who introduced the following Foundation members:

Joseph H. Baker, Jr., Sr. Executive Vice President of the First National Bank of Mobile
George W. Burney, Retired Vice President of Coca Cola Bottling Co., Inc.
Oliver H. Delchamps, Sr., Founder and Vice Chairman of Board of Delchamps, Inc.
Stephen G. Crawford, Partner - Hand, Arendall, Bedsole, Greaves and Johnston.

He also introduced Mrs. Ernestine Ducloux, Secretary to the Foundation, and Mr. Thomas M. Roberts, Vice President and Trust Officer of the First National Bank of Mobile.

4-83-6 Chairman Mitchener recognized Mr. Charles P. Cobb, Chairman of the Committee on Development, who, on behalf of the students, faculty, administration and trustees, expressed appreciation to the Foundation Trustees for the contributions made to the college by the Foundation, pointing out that these contributions provided a real boost to the overall development campaign.

4-83-7 Chairman Mitchener called upon Dean Gerald Duff. Dean Duff principally discussed the new courses for Term III.

4-83-8 Chairman Mitchener called upon President Daughdrill for his report. Dr. Daughdrill announced that Malcolm S. Forbes, Chairman, Chief Executive Officer and Editor-in-Chief of Forbes Magazine, would be the commencement speaker, and asked that this information be kept confidential until released by the college.

Dr. Daughdrill stated that he had just come from a meeting of the Board of Trustees of the Association of American Colleges, and he talked about the difficult decade ahead. The remainder of his report dealt with the college's capital fund endeavor. (Attachment A, pp.12 & 13)

4-83-9 The President then presented to the meeting the audio visual on Southwestern.

4-83-10 The Board recessed to attend the meetings of the various standing committees.


S. Shepherd Tate, Secretary

4-83-11 The annual meeting of the Board of Trustees of Southwestern At Memphis was reconvened in the Edmund Orgill Room of S. DeWitt Clough Hall on campus at 8:50 A.M. on Friday April 22, 1983.

The meeting was called to order by the Chairman, Mr. Frank Mitchener, and Dean C.V. Scarborough led the meeting in prayer. Later in the session Chairman Mitchener asked to be excused to attend to personal business, and Vice Chairman Charles Cobb took the chair. Chairman Mitchener asked Mr. John C. Whitsitt to serve as Secretary Pro Tem in the absence of Secretary S. Shepherd Tate.

4-83-12 Members of the Board present were:

<u>Synod of the Mid-South</u>	<u>Elected by Trustees</u>	<u>Synod of Red River</u>
Edgar H. Bailey, '84	Walter P. Armstrong, Jr., '83	John H. Crabtree, '83
Robert H. Buckman, '84	Winton M. Blount, '83	Jessie Falls, '83
Bruce E. Campbell, '85	Charles P. Cobb, '83	Henry Goodrich, '84
Joseph R. Crosby, '83	Nancy H. Fulmer, '85	Robert H. Seal, '85
Frank E. Lankford, '85	Margaret R. Hyde, '84	
Frank M. Mitchener, Jr., '84	William B. Rudner, '85	<u>Faculty Trustees</u>
Ray U. Tanner, '85	Hewitt P. Tomlin, Jr., '83	Julian T. Darlington, '83
	John M. Tully, '84	William Larry Lacy, '85
<u>Ex Officio Member</u>	Norfleet R. Turner, '85	E. Llewellyn Queener, '84
James H. Daughdrill, Jr.	John C. Whitsitt, '85	
	Anne Wilson, '84	<u>Student Trustees</u>
<u>Life Trustees</u>		Debra Sue Efird (Debbie)
L. Palmer Brown		Charles Wallace Parrott (Chip)
Paul T. Jones		Albert Brian Sanders
Robert D. McCallum		
<u>Present by Invitation</u>		
Bill Allen	Tom Kepple	Robert E. Nelson, Consultant
Ray Allen	Don Lineback	Peyton Rhodes, Pres. Emeritus
Peggy Arnold	Bob Llewellyn	C.V. Scarborough
Gerald Duff	Mary Jo Miller	Winton Smith
Jo Hall	Mary Mooney	Loyd Templeton

The following were absent:

<u>Synod of the Mid-South</u>	<u>Elected by Trustees</u>	<u>Synod of Red River</u>
Richard F. Keathley, '83	Neville F. Bryan, '85	Murray O. Rasberry, '84
Jere Nash, Jr., '83	Robert F. Fogelman, '83	Robert B. Smith, '85
S. Herbert Rhea, '85	W. Neely Mallory, '84	
Henry B. Strock, Jr., '83	Joseph Orgill III, '85	
Richard A. Trippeer, Jr., '84	Martin B. Sereteau, '84	
	Eleanor B. Shannon, '83	
	S. Shepherd Tate, '84	

4-83-13 A motion was duly made, seconded and passed that the minutes of the meeting of the Board of Trustees held on January 20-21, 1983, be approved as prepared and previously mailed to the Trustees.

4-83-14 Chairman Mitchener expressed appreciation to Mr. and Mrs. Norfleet R. Turner for the delightful dinner and warm hospitality extended to the Board and other officials of the college on April 21 in their home.

4-83-15 Chairman Mitchener asked Mr. Robert Nelson, President, Robert Nelson & Associates, Chicago, to give a report on a study begun February 1, 1983, to evaluate the posture and potential of Southwestern for meeting its goals in the \$50 Million Capital Funds Campaign. Mr. Nelson summarized a written report being furnished President Daughdrill. Mr. Nelson said all essentials are in place for excellence as a church-related college. Southwestern can become a standard setter. Completion of the campaign can become much more difficult. Many suggestions were made. The Trustees must develop a greater sense of urgency, must do and give more and set the standard for other givers.

4-83-16 REPORT OF THE COMMITTEE ON DEVELOPMENT

Mr. Charles P. Cobb, Chairman. (Attachment B, pp. 14 & 15)

On motion duly made, seconded and passed, the following resolution was adopted:

BE IT RESOLVED: That Southwestern express its gratitude to the members of the Charles E. Diehl Memorial Committee, chaired by Mr. Waddy West, Jr. and to the members of the Class of 1933. Their hard work and their own generosity made possible the memorial to Dr. Diehl. The sculpture, the Diehl Court, and the Diehl Scholarship will be permanent reminders of the strength of character, the inspiration and the influence of the man who made Southwestern the special place it is.

The members of the committee are:

Mrs. Julia Wellford Allen, '47
Dr. Robert K. Armstrong, '37
Mr. James M. Breytspraak, '38
Mr. Frank M. Campbell, '39
Dr. William O. Coley, Jr., '50
Mrs. Margaret Jones Houts, '40
Dr. Paul Tudor Jones, '32
Mr. Jack B. Kelly, Jr., '34
Dr. Peyton Nalle Rhodes, President Emeritus
Mr. Waddy West, Jr., '39, Chairman

A plaque will be presented to Mr. West and to Mr. Russell Perry, Class of '33, in recognition and appreciation of their efforts.

4-83-17 On motion duly made, seconded and passed, the following resolution was adopted:

BE IT RESOLVED: That Southwestern express its gratitude to the leaders of the Southwestern Fund for their outstanding work on the 1982-83 Southwestern Fund Drive:

Mr. Robert Booth, Southwestern Fund Chairman
Mr. Edgar H. Bailey, Trustee Chairman
Mr. James Riggan, Jr., Alumni Chairman
Mr. Avron B. Fogelman, Parent Chairman
Mr. James M. Crews, MCC Chairman
Prof. Horst B. Dinkelacker and
Mrs. Helen Adamo, Campus Co-Chairpersons
Mr. Robert H. Buckman, President of Charles E. Diehl Society
Mr. David L. Simpson, President of Red & Black Society

A plaque will be presented to them in July upon the successful completion of the campaign.

4-83-18 On motion duly made, seconded and passed, the Board resolved to retain the services of Robert E. Nelson and Associates as consultants to the \$50 Million commitment beginning May 1, 1983.

4-83-19 REPORT OF THE COMMITTEE ON BOARD DIRECTIONS AND LEADERSHIP - Dr. Walter P. Armstrong, Jr., Chairman. (Attachment C; pp. 16 & 17)

Mr. Armstrong reported that the following persons had been nominated to the Synod of the Mid-South for election to the Board of Trustees of Southwestern At Memphis Class of 1986:

William H. Bryce, Jr., President, Bryce Corporation, Memphis, Tennessee
R. Lee Jenkins, President, Plough, Inc., Memphis, Tennessee
Linda McCarty, Jackson, Mississippi

Dr. Henry B. Strock, Jr. was recommended for re-election to the Class of 1986.

Mr. Armstrong reported that the following persons were nominated to the Synod of Red River for re-election to the Board of Southwestern At Memphis Class of 1986:

Mr. John H. Crabtree and Mrs. Jessie Falls

Upon motion duly made, seconded and passed, the following persons were elected by the Board to its membership in the Class of 1986:

Mr. Harry J. Phillips, Sr., Chairman and Chief Executive Officer,
Browning Ferris Industries.
Mr. Joseph Lawrence Roberts, Jr., Pastor, Ebenezer Baptist Church,
Atlanta, Georgia.
Mr. Spence Wilson, President, Kemmons Wilson, Inc. (former trustee)

Upon motion duly made, seconded and passed the following trustees were re-elected to the Class of 1986:

Mr. Winton M. Blount, Mr. Robert Fogelman, Mrs. Eleanor Shannon.

Upon motion duly made, seconded and passed, the following slate of officers for the 1983-84 session was approved:

Mr. Frank M. Mitchener, Jr., Chairman
Mrs. Anne P. Wilson, Vice Chairperson
Mr. S. Shepherd Tate, Sr., Secretary
Mr. John C. Whitsitt, Treasurer

4-83-20 Upon motion duly made, seconded and passed, the following persons were elected to the Board as Honorary Trustees (See College By-Laws Article III, Section 9.)

Mr. E.A. Alburty
Mrs. Emily Peale Alburty
Mrs. Mertie Buckman
Mr. Tom Davis
Dr. Thomas Frist
Mr. Morrie Moss
Mr. Harold Ohlendorf
Mr. Abe Plough

4-83-21 Upon motion duly made, seconded and passed, the following resolution was spread upon the minutes in memory of Mr. Edmund Orgill and the Board requested a copy be presented to Mrs. Edmund Orgill.

EDMUND ORGILL
1899 - 1983

This Board, assembled here in the Edmund Orgill Room of Southwestern At Memphis, knows the friend we have lost in the death of Edmund Orgill. A trustee since 1945 and Life Trustee since 1972, he had no more tolerance for retirement in his own life than he did for lack of commitment in others.

His was an informed and often insistent voice and he continued to contribute to our deliberations until shortly before his death. His place at this table will remain uniquely his own, reminding us that "We can do it!" no matter what the task if we just set about it with no time out for excuses.

Even as we claim Mr. Orgill as our own, we know well that he was a man for others: for the people of Memphis in countless leadership posts and as Mayor; for other institutions of higher learning as benefactor and fund-raiser; for his church through giving of himself as well as of his means; for Memphians of all races as co-founder of the Memphis Committee for Community Relations; for free men and women throughout the world as a director of Federal Union, Inc.

A man of honesty and ideals who earned the respect of all, simplicity was also a mark of his greatness. Across a brief biographical resume sent to him for his approval he wrote, "a very generous statement, maybe too much so," and signed his familiar E.O.

No statement can capture the generosity of spirit that was Edmund Orgill's. With love and with deep respect this Board of Trustees of Southwestern At Memphis records today its loss.

4-83-22 Upon motion duly made seconded, and passed, the following dates were set for Board meetings during the coming year:

October 20 and 21, 1983
January 26 and 27, 1984
April 26 and 27, 1984

4-83-23 Synod of Red River Upon motion duly made, seconded and passed, the Board voted to change the College's Bylaws and records to conform with a new name the Presbyterian Church proposes to adopt for the Synod of Red River.

4-83- REPORT OF THE COMMITTEE ON BUILDINGS AND GROUNDS - Mr. Edgar Bailey, Chairman. (Attachment D. pp. 18-19)

Chairman Bailey informed the Board of proposals to demolish and replace University, Stewart and Evergreen Halls in the future because of their deteriorated and obsolete conditions.

The method of choosing architects for college buildings was discussed.

4-83-25 Upon motion duly made, seconded and passed, the following resolution was adopted:

The Dean of Administrative Services and his staff will interview, based on the requirements of the project, a sufficient number of architects to recommend a maximum of three to the Buildings and Grounds Committee. The Buildings and Grounds Committee will at their option receive formal presentations from the architects and will make the final architect selection.

4-83-26 Frazier Jelke Leaks Upon motion duly made, seconded and passed, the Board voted to authorize the Dean of Administrative Services, within budget limitations, to negotiate such contracts as necessary to carry out projects for surface repair and waterproofing of Frazier Jelke. Estimated cost in two phases is \$119,720 and \$308,660.

Chairman Bailey commented that regrettably there is no way to be certain these repairs will solve the difficult problems which exist.

REPORT OF THE COMMITTEE ON ENROLLMENT - Mr. Henry Goodrich, Chairman.
(Attachment E., pp. 20-21)

4-83-27 Chairman Goodrich reported applications for Fall '83 are at an all-time high and stand at 1,072 vs. 677 last year. SAT and ACT scores on average are also up.

A lengthy discussion was held relative to a motion to clarify and define admission and financial aid responsibilities. Both faculty and student representatives joined the discussion and expressed concern that the responsibility of the Faculty for setting admission standards and general policies for financial aid should not be infringed.

Upon motion duly made, seconded and passed, the following resolution was adopted:

The Board Committee on Enrollment is responsible for appraising periodically the admissions and financial aid policies and programs of the college and to bring to the Board recommendations concerning any aspect of these policies and programs.

The Faculty Committee on Admissions and Financial Aid is responsible for setting admissions standards and general policies for financial aid.

The Administration (delegated to the appropriate administrative officer) is responsible for marketing the admissions and financial aid programs, admitting individual students within the established standards, and awarding individual financial aid (need based) and scholarships (merit based) within the established general policies.

Selection committees for full tuition, room and board merit scholarships shall include members of the faculty elected by the faculty, staff, students and off-campus participants.

4-83-28 REPORT OF THE COMMITTEE ON FACULTY AND EDUCATIONAL PROGRAMS - Ms. Margaret Hyde, Chairperson. (Attachment F., pp. 22-23)

Upon motion duly made, seconded and passed, the Board voted that:

Professor John Copper be granted tenure as Associate Professor of International Studies at Southwestern.

Professor John Olsen be granted tenure as Associate Professor Biology at Southwestern;

Assistant Professor Peter Ekstrom be promoted to the rank of Associate Professor of Anthropology at Southwestern.

Associate Professor Marshall McMahon be promoted to the rank of Professor of Economics at Southwestern.

4-83-29 Bachelor of Music Degree Considerable discussion was held relative to the timeliness of a recommendation to cease offering a degree in music. It was suggested that a B.A. degree with a major in music is more appropriate to Southwestern's academic program. There are no present candidates for the music degree and no lowering of the calibre of the music program would occur. Several expressed concern that changed accrediting standards make quite difficult the offering of a degree in music and perhaps make it an obsolete degree.

Upon motion duly made, seconded and passed, the Board voted to defer consideration of the matter until the Fall meeting.

4-83-31⁰ Presidential Discretionary Fund Upon motion duly made, seconded and passed, the Board adopted the following motion concerning Southwestern's proposal to the William and Flora Hewlett Foundation and the Andrew W. Mellon Foundation:

Recognizing the need for flexibility in responding to new opportunities and the need for academic self-renewal, the Board of Trustees of Southwestern At Memphis resolves to establish a permanently endowed Presidential Discretionary Fund, to be provided by new gifts to the college from individuals and foundations.

We understand that successful application of the fund income requires the good will of the faculty and the good faith of the trustees in protecting it from the possible pressures of general operating needs.

4-83-31^X REPORT OF THE COMMITTEE ON FINANCE - Mr. William Rudner reported in the absence of Chairman Herbert Rhea. (Attachment G., pp. 24-41)

Upon motion duly made, seconded and passed, the Board approved the following:

- 1). Minor changes in the budget as presented by the committee.
- 2). Budget for Capital Funds Campaign as presented by the committee.
- 3). The establishment of a separate Southwestern Student Loan Fund.
- 4). Authorized signatures on Federal Student Aid Account #08-0289264 at First Tennessee Bank as recommended by the committee.
- 5). A capital budget up to \$495,576 with priorities as recommended by the committee.
- 6). Modifications in the Retirement Plan resolutions as recommended by the committee.

At this time Chairman Mitchener left the meeting and Vice Chairman Cobb assumed the Chair.

4-83-32 REPORT OF THE COMMITTEE ON STUDENTS AND CAMPUS LIFE - Mr. John Tully, Chairman. (Attachment H., pp. 42-43)

4-83-33 REPORT OF COMMITTEE ON HONORARY DEGREES - Dr. Walter Armstrong, Chairman.

All candidates previously discussed have accepted and are:

DOCTOR OF LAWS

A. Maceo Walker..... Memphis, Tennessee
Chairman of the Board, Universal Life Insurance Co.

DOCTOR OF HUMANITIES

Joel Conarroe.....New York, New York
Executive Director, The Modern Language Association of America

Malcolm S. Forbes.....New York, New York
Chairman and Editor-in-Chief, Forbes Magazine

DOCTOR OF FINE ARTS

Roy Perkins Harrover.....Memphis, Tennessee
Architect

DOCTOR OF DIVINITY

John Bush Rogers, Jr.....Shreveport, Louisiana
Minister, First Presbyterian Church

Donald W. Shriver, Jr.....New York, New York
President, Union Theological Seminary

Upon motion duly made, seconded and passed, the Board approved conferring the above degrees at Commencement on June 4, 1983. Dr. Armstrong stressed the importance of confidentiality for the present.

4-83-34 NEW BUSINESS Mr. Cobb informed the Board of an unsolicited grant being offered the college in conjunction with the Phoenix Club in honor of the late C. Whitney Brown by the American Management Association. The grant is being offered because of Mr. Brown's years of leadership roles and voluntary service to the Association. The grant will fund annual seminars and a library collection. The proposal will be reviewed with the faculty.

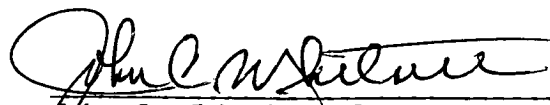
Dr. Armstrong asked for two minutes of personal privilege on his retirement after having served for twenty years on the Board. He is convinced that Southwestern's mission is constructive and positive and he is happy to have been a part of it. Every minute of his service has been enjoyable. The Board acknowledged his important contribution with a rising vote of applause.

4-83-35 Prior to his departure, Chairman Mitchener thanked the Faculty and Student Trustees for their valuable service:

Student trustees Miss Debra Sue Efird, Mr. Charles Wallace Parrott, and Mr. Albert Brian Sanders.

Faculty trustee Julian Darlington.

There being no further business to come before the meeting, the meeting adjourned at 11:35 A.M.



John C. Whitsitt, Secretary Pro Tem

REPORT TO THE BOARD APRIL 1983

James H. Daughdrill, Jr.

In the last few years Southwestern has had notable and generous support.

The Bellingrath-Morse Endowment addition has brought Southwestern to the same level in endowment-per-student as Stanford, Davidson, Duke and Johns Hopkins. This is phenomenal philanthropy, unique in Southwestern history and rare in the history of higher education.

Is it enough? Should we relax our efforts in seeking additional capital funds? Is it enough at least for a while? Would it be greedy, self-serving to ask for more support? "How much is enough" is an important question that, in a way, we put to all potential donors in their own lives when we ask them to make a significant gift to Southwestern. It would not be right to fail to ask ourselves that question and to answer it with the same moral discipline and stewardship that we ask of others.

To note that our new found competitors are also engaged in capital funds campaigns-- Davidson, a \$50 million campaign; Johns Hopkins, a \$150 million campaign, etc., does not answer the question. Merely to keep up with the Jones without asking where the Jones are headed, or why, is to avoid this important financial and moral question.

We report our standings compared to other colleges because it is important to gain credibility with the casual publics who have long since stopped believing higher education's self congratulatory rhetoric. Certainly we need to toot our horn because name recognition has always been a problem for Southwestern. However, having the same endowment-per-student as some of the leading institutions in the nation, and seeking to be the best college in the South and the best church-related college in the country must not be ends in themselves. Being number one must not be our real motive for providing the best education we can to our students.

We must not spend our time or invest our money simply to make the scoreboard look good. We must never lose the moral dimension of our responsibility. Should we now sit back and rest at least for a while? Can we in good conscience ask for significant gifts as we organize for the completion of the \$50 million campaign? I think that we can, I think we should, I think we must. I want to tell you four reasons for my recommendation, but of course the decision is up to you.

Is it important to be among the best colleges in the country? I think the answer is yes. Not because of a scoreboard, but because of the trust that we have been given as trustees.

That trust passed on to us was stated in these words by Dr. Charles E. Diehl. He said this, "It is our ideal to attempt nothing that we cannot do as

well as it can be done in this country . . . we had before us ever the ideal of excellence." Our trust is to continue in the pursuit of excellence and not to fail in that pursuit.

Second, Southwestern is located where the states of Mississippi and Arkansas and Tennessee come together, a region that has one of the lowest per-capita incomes in the United States. I believe that we must build here an institution that will hold our best and brightest, so they will not have to go elsewhere to get an excellent education. I believe that we must build here an institution that will commend itself to the best and brightest from other sections of our country and other countries, who otherwise will not come here but will go elsewhere if they can get a better education. We must build that college, for we have not yet reached that level. We have an opportunity to build that kind of institution and that kind of Mid-South.

Third, I think we must keep moving forward and improving simply because we are who we are. You are not caretakers, and I'm not either. We were not elected to this Board to hover over the status quo -- anybody can do that. I think it's important that we be who we are -- shapers and builders and improvers.

Finally, Southwestern At Memphis is a church-related college. God has blessed it mightily. Have you ever wondered why? In some ways prosperity is a temptation--a temptation to think that we deserve the credit, a temptation to sit back and rest, a temptation to forget that to whom much is given, much is required.

A church-related college can honorably serve at any level of educational quality -- excellence is not an end-in-itself. But the church related colleges are frightfully few that are given the opportunity to do the very best educating in the country -- that kind of education that not only makes people smart, but helps them become wise and just, that educates not only leaders but people with high moral and religious values. There are few colleges like that in this country, and we have the opportunity to build the very best one.

These are the reasons I think we should not only keep trying, but redouble our efforts with new gratitude, and new determination and new excitement!

You are kind to hear my reasons, but of course the real decision is up to you.

REPORT OF THE COMMITTEE ON DEVELOPMENT - April 21, 1983

I. The Committee passed the following resolutions which require the approval of the Board.

a). Resolution to thank Diehl Memorial Committee and Class of '33:

BE IT RESOLVED: That Southwestern express its gratitude to the members of the Charles E. Diehl Memorial Committee, chaired by Mr. Waddy West, Jr. and to the members of the Class of 1933. Their hard work and their own generosity made possible the memorial to Dr. Diehl. The sculpture, the Diehl Court, and the Diehl Scholarship will be a permanent reminder of the strength of character, the inspiration, and the influence of the man who made Southwestern the special place it is.

Members of the committee are:

Mrs. Julia Wellford Allen, '47
Dr. Robert K. Armstrong, '37
Mr. James M. Breytspraak, '38
Mr. Frank M. Campbell, '39
Dr. William O. Coley, Jr., '50
Mrs. Margaret Jones Houts, '40
Dr. Paul Tudor Jones, '32
Mr. Jack B. Kelly, Jr., '34
Dr. Peyton Nalle Rhodes, President Emeritus
Mr. Waddy West, Jr., '39, Chairman

A plaque will be presented to Mr. West and Mr. Russell Perry, Class of 1933, in recognition of their efforts.

b). Resolution to thank the leaders of this year's Southwestern Fund:

BE IT RESOLVED: That Southwestern express its gratitude to the leaders of the Southwestern Fund for their outstanding work on the 1982-83 Southwestern Fund drive.

Mr. Robert Booth, Southwestern Fund Chairman
Mr. Edgar H. Bailey, Trustee Chairman
Mr. James Riggan, Jr., Alumni Chairman
Mr. Avron B. Fogelman, Parent Chairman
Mr. James M. Crews, MCC Chairman
Prof. Horst B. Dinkelacker and
Mrs. Helen Adamo, Campus Co-Chairpersons
Mr. Robert H. Buckman, President of the Charles
E. Diehl Society
Mr. David L. Simpson, President of the Red and
Black Society

A plaque will be presented to them in July upon the successful completion of the campaign.

- II. Ms. Mary Mooney, Director of the Southwestern Fund, reported a 9.7% increase to date over last year's gifts. As of April 18, gifts totaled \$645,000 and 75% of the fund's goal has been secured.
- III. Dr. Don Lineback, Dean of Development, reported a total of \$28,847,284 in capital and annual gifts in the Development Campaign as of 4/15/83. The campaign for Hassell Hall is moving toward completion; a few more rooms remain to be provided and named in that facility.
- IV. Dean Lineback reported that the President's Council has been expanded this year. An Executive Committee was set up to provide leadership for the Council and Mr. James A. Thomas III was named this year's Chairman. A successful meeting with 175 members attending was held on April 15, 1983.
- V. Mr. Winton Smith, Legal Counsel for the Development Office, reported that deferred gifts to date total \$15.9 million, 72.9% of the campaign goal of \$21.9 million. Since the last Board meeting, planned gifts of approximately \$500,000 have been established. He displayed the use of a computerized estate planning program to determine donor tax savings.
- VI. Mr. Robert Nelson presented the results of an in-depth study of the Development Program conducted by Robert E. Nelson Associates of Chicago. Discussion by committee members took place and the following resolution was passed by the Committee:

BE IT RESOLVED: That we commend Robert E. Nelson and his associates for their study of our development program; that Southwestern retain the services of Robert E. Nelson Associates beginning May 1 of this year.

REPORT OF COMMITTEE ON BOARD DIRECTIONS AND LEADERSHIP - April 21, 1983

The Committee met at 2:30 p.m. on April 21, 1983, in Room 200, S. DeWitt Clough Hall, all members except Richard Trippeer being present.

The Chairman announced that the following nominations had been presented to the Synods for election to the Board of Trustees (Class of 1986), but had not yet been acted upon:

Synod of the Mid-South: William H. Bryce, Jr.
R. Lee Jenkins
Linda McCarty
Henry B. Strock, Jr.

Synod of Red River: John H. Crabtree
Jessie Falls

The following were then nominated for election by the Board to its membership (Class of 1986):

Winton M. Blount
Robert Fogelman
Harry J. Phillips, Sr.
Joseph Roberts, Jr.
Eleanor B. Shannon
Spence Wilson

The following officers were then nominated for election by the Board for the coming year:

Frank M. Mitchener, Jr., Chairman
Anne P. Wilson, Vice-Chairperson
S. Shepherd Tate, Sr., Secretary
John C. Whitsitt, Treasurer

The following were then nominated for election by the Board as Honorary Trustees:

E.A. Alburty
Emily Peale Alburty
Mertie Buckman
Tom Davis
Thomas Frist
Morrie Moss
Harold Ohlendorf
Abe Plough

The following resolution was then approved for presentation to the Board for adoption in memory of the late Edmund Orgill:

EDMUND ORGILL
1899 - 1983

This Board, assembled here in the Edmund Orgill Room of Southwestern At Memphis, knows the friend we have lost in the death of Edmund Orgill. A trustee since 1945 and Life Trustee since 1972, he had no more tolerance for retirement in his own life than he did for lack of commitment in others.

His was an informed and often insistent voice and he continued to contribute to our deliberations until shortly before his death. His place at this table will remain uniquely his own, reminding us that "We can do it!" no matter what the task if we just set about it with no time out for excuses.

Even as we claim Mr. Orgill as our own, we know well that he was a man for others: for the people of Memphis in countless leadership posts and as Mayor; for other institutions of higher learning as benefactor and fund-raiser; for his church through giving of himself as well as of his means; for Memphians of all races as co-founder of the Memphis Committee for Community Relations; for free men and women throughout the world as a director of Federal Union, Inc.

A man of honesty and ideals who earned the respect of all, simplicity was also a mark of his greatness. Across a brief biographical resume sent to him for his approval he wrote, "a very generous statement, maybe too much so," and signed his familiar E.O.

No statement can capture the generosity of spirit that was Edmund Orgill's. With love and with deep respect this Board of Trustees of Southwestern At Memphis records today its loss.

The following dates were suggested for meetings of the Board during the 1982-83 college year:

October 20 and 21, 1983
January 26 and 27, 1984
April 26 and 27, 1984

The Committee then resolved to recommend to the Board that should the name of the Synod of Red River be officially changed all records of the college be changed accordingly to reflect the new name, whatever it may be, and that steps be taken to amend the college's bylaws to do so.

There being no further business, the meeting adjourned at approximately 4:00 p.m.

Buildings and Grounds Committee

April 21, 1983

The Buildings and Grounds Committee met April 21, 1983, at 2:24 p.m. in the Frances Falls Austin Conference Room. Members in attendance were: Mr. Edgar Bailey, Chairman, Ms. Jessie Falls, Ms. Anne Wilson, Prof. David Ramsey, Prof. John Olsen, Mr. Ted deVillafranca, Ms. Susan Logan and Mr. Roy Twaddle, ex officio. Dean Tom Kepple and Dr. Peyton Rhodes were also present.

Chairman Bailey asked that the committee discuss the information items on the agenda. The committee reviewed the physical plant items on the Capital Budget recommendations including the new intramural fields. Dean Kepple showed the plan of the three new fields and stated that Idlewild Presbyterian Church will donate \$10,000.00 toward the total cost of \$20,000.00. Work on the fields will start about May 15th so the fields will be ready for intramurals next fall.

Dean Kepple informed the committee that contracts have been signed for the Diehl Memorial. Work will start on June 6th with completion by the end of August.

Chairman Bailey and Dean Kepple provided information on the University, Stewart, Evergreen (U.S.E.) Committee's progress. Current plans are to replace these buildings in two phases at an estimated cost of \$2.5 million. The replacement buildings would not use slate roofs or stone exteriors saving approximately 25% over standard Southwestern construction. The U.S.E. committee will make their recommendations to the Buildings and Grounds Committee at the fall board meeting. Dean Kepple stated that it might be necessary for the committee to get together earlier to choose an architect if funds become available. He stated that there should not be a major housing shortage this fall, but if the admissions are up a serious shortage would exist by the fall of 1985. Approximately 130 beds would be contained in the project.

Chairman Bailey called attention to the list of building projects which Southwestern hopes to do within the next several years. He stated that the committee needed a formal procedure to go through to get the best architect while being fair to all Memphis architects who desire to do work on campus. He read the recommendation from President Daughdrill on the Selection of Architects for Future Projects. A motion was made, seconded and approved that:

The Dean of Administrative Services and his staff will interview, based on the requirements of the project, a sufficient number of architects to recommend a maximum of three to the Buildings and Grounds Committee. The Buildings and Grounds Committee will at their option receive formal presentations from the architects and will make the final architect selection.

Buildings and Grounds Committee Meeting held April 21, 1983

Page 2

Dean Kepple briefed the committee on the recommendations and cost estimates for a two-phased project for Frazier Jelke surface repair and water proofing.

The first phase scheduled for the Summer of 1983 will be the waterproofing of 135 linear feet of the north wall of the Frazier Jelke Science Center, waterproofing of the northeast and northwest planter walls of the Rhodes Physics Tower, waterproofing of the north planter wall of the Math Building, replacement of the Briggs Student Center court wall, provision for handi-capped access to the Briggs Student Center, waterproofing of the southwest wall of the Student Center and the replacement of any concrete deck necessary to assure proper waterproofing in the area. The items listed are all in the same area, they encompass the major leaks in the facility and the total cost will be less if all the items are completed at the same time. The expected cost is \$119,720.00 including contingency. Adequate funding was allocated by the Board of Trustees in October 1982.

The second phase scheduled for the Summer of 1984 will be the rewater-proofing and the concrete deck replacement if adequate funding is available. The estimated budget including contingency for this project is \$308,660.00.

The following motion was moved, seconded and carried:

The Dean of Administrative Services is authorized, within budget limitations, to negotiate such contracts as necessary to carry out these projects.

The other problems less critical such as replacing the Rhodes Physics Tower roof and various tuckpointing will be completed as necessary within the regular budget and the renovation and replacement budget process.

Chairman Bailey invited committee members to tour Hassell Hall and adjourned the meeting.

Report
from
The Committee on Enrollment
April 21, 1983

The Committee on Enrollment met with all members in attendance with the exception of trustee Neville Bryant.

The first item of business was the report of Director of Admissions Mary Jo Miller, who told the committee that applications for fall '83 now stand at 1,072 as compared to 677 for all of last year. The current figure also compares to the all-time high application pool of 894 in 1982.

Of current applicants, 800 have been accepted with the goal of yielding 377 new students enrolled for fall '83. As of today, 94 deposits have been received which compares to 74 deposits received as of this date last year.

Ms. Miller also distributed information on average test scores by scholarship category for accepted and uncanceled students. For example, the 35 finalists for the full tuition, room and board scholarships had an average SAT of 1336 and an average ACT of 30. Even non-scholarship accepted students have an average SAT of 1104 and average ACT of 26.

The Committee next reviewed the recommendations and background information with regard to clarifying admissions and financial aid responsibilities. Prof. Larry Lacy, faculty elected trustee and committee member, commented that his recommendation (listed as recommendation B on page 16 of the agenda packet) was in response to the President's request for reactions to the administrative recommendation and was not offered as an alternative to the faculty recommendation. The alternatives considered, therefore, were the recommendation of the President (top of page 15) and the recommendation of the faculty (recommendation A, bottom of page 15).

At his request and by invitation, Professor Marshall Jones, chairman of the Committee on Admissions and Financial Aid, visited the committee to present the position of his committee and of the faculty as represented by the committee's motion adopted by the full faculty. This basically was the information distributed to all trustees by the faculty recording secretary on April 8. Professor Jones' comments were followed by a question and answer period and by lengthy discussion after his departure. Discussion centered on the appropriate roles of the faculty and of the administration in the admissions/financial aid process. At least one central question was that of the authority of the faculty throughout the process vis-a-vis the administration's authority to carry out the work for which it is responsible and accountable.

At the request of committee chairman Henry Goodrich, President Daughdrill was invited to the committee meeting to answer questions and to supply additional information.

Page two -

It was the feeling of the committee that faculty involvement on the selection committees for the full tuition, room and board scholarships should be assured. After President Daughdrill's departure, the motion recommended by the president for adoption was amended as follows: an additional sentence was added to the last line of the motion under the administration paragraph to read, "Selection committees for full tuition, room and board merit scholarships shall include members of the faculty elected by the faculty, staff, students and off-campus participants."

The amended motion was seconded and passed by a vote of 3 to 2, with the committee chairman not voting. The Committee on Enrollment recommends now the adoption of this motion by the full board of trustees.

Other agenda items were summarized briefly. Mary Jo Miller reported that a total of 414 nominations were received for the full tuition, room and board scholarships and 318 of this number have applied for admission.

Ray Allen, Dean of Financial Aid and Government Relations, reported that our merit scholarship and financial aid program seems to be working well and may result in a higher acceptance rate on the part of students than anticipated. Should this occur, additional income generated by unbudgeted tuition and room and board would more than offset the additional expense.

Dean Loyd Templeton reviewed quickly the coming administrative reorganization to be effective July 1, that will recognize admissions and financial aid as a separate division reportable directly to the president. A search committee for the position of Dean of Admissions has been formed to consider candidates in addition to the candidacy of Mary Jo Miller, current Director of Admissions.

Dean Templeton also said that a report on Phase I of our marketing research project was held on March 24, and we are now engaged in Phase II, with a final report to be received in about a month.

There being no further business, the meeting was adjourned.

April 22, 1983

Minutes
Meeting of the
Committee on Faculty and Educational Program
21 April 1983, 300 Clough

Members present:

Miss Hyde, Chairperson; Mr. Blount, Mr. Crabtree, Mr. Tomlin;
Mr. Sanders, Miss Mount; Professors Barnhardt, Ekstrom;
Dean Duff, Dean Llewellyn.

Miss Hyde called the meeting to order at 2:30 p.m.

Recommendations for tenure and promotions were presented by Dean Duff. Endorsement by the President has been given. (See agenda package.) Discussion of the tenure percentages followed. Motion was made to approve the tenure recommendations; it was seconded; the motion was approved. Motion was made to approve the promotion recommendations; it was seconded; the motion was approved.

Dean Duff presented the background for the recommendation to delete the Bachelor of Music degree. (See agenda package.) A detailed discussion of the Bachelor of Music followed. Its role in a Liberal Arts college program was extensively examined. The procedure followed in arriving at the recommendation was questioned; the members of the Committee expressed concern that inadequate information about the change had been provided to the members. By consensus the Committee decided not to vote on the recommendation. The Deans were asked to reconsider the presentation to the Board, and responsibility for this was delegated to the Committee chairperson and the Dean of the College.

Dean Duff presented the draft of the proposal for a Presidential Discretionary Fund that will be presented to the Hewlett-Mellon Foundation. Dean Duff explained the need for the fund and the manner in which it will be used. The role of the advisory committee was examined. The fund is truly discretionary and administered by the President. The question was raised about the final draft and its approval. Dean Duff replied that the President would submit the final draft. Motion was made to approve in principle the presentation of a proposal to the Hewlett-Mellon Foundation for a Presidential Discretionary Fund; it was seconded; the motion was approved.

Dean Duff reported on faculty recruitment for 1983-84. He reported progress on five searches. An Assistant Professor of Religion, an Assistant Professor of Economics, and an Associate Professor of English (and Chair of the Department of English) have been appointed. Searches continue for positions in mathematics-computer science and in international studies. The appointment in international studies is very close to being finalized.

Minutes
Page 2
21 April 1983

Two faculty members will be on leaves of absence in 1983-84; one in biology and one in international studies. A Distinguished Visiting Professor in International Studies is being recruited for one replacement.

New academic programs in several areas were reviewed. The programs in Mathematics-Computer Science, History, and Religion were briefly outlined.

Programs in Mathematics-Business Administration, Mathematics-computer science and Business Administration-computer science have been defined for those who wish to have interdisciplinary majors involving computer science.

Dean Duff presented a profile of faculty salaries for 1983-84.

Open discussion followed.

A motion was made to adjourn; it was seconded; and the motion was passed.

Report of the Finance Committee - April 21, 1983

Mr. S. Herbert Rhea, Chairman, convened the meeting of the Finance Committee at 2:20 p.m. in the Hill Board Room of Palmer Hall. Other members in attendance were: Mr. Bruce E. Campbell, Jr., Mr. William B. Rudner, Mr. Ray U. Tanner, Mr. Rodney A. Grunes, Mr. Chip Parrott, Mr. Davis Howe, Mr. Thomas R. Kepple, Jr., and Mr. William B. Allen, Jr.

Mr. Rudner presented the Investment Committee report. He explained that the committee would meet after the Board meeting rather than before so that the figures from Vaughan, Nelson, Scarborough & McConnell coordinate with the figures of A. G. Becker, Inc. However, Mr. Rudner had a current report from Vaughan, Nelson, Scarborough and McConnell which he discussed with the committee. The total fund yield was 8.1%; equities 13.3%; and bonds 2.9%.

Mr. Rhea requested Mr. Allen report on the current financial position. Mr. Allen stated the college was in good financial condition and he went over the report (attachment #1) with the committee. Mr. Allen next went over the 1983-84 Budget modifications (attachment #2). There are several minor changes which are noted in the far righthand column of the report. Mr. Allen also presented the Development Campaign report (attachment #3) for the committee's information.

The committee next considered the Capital Budget recommendation for 1983-84 (attachment #4). There is a revision to the report as presented due to a typographical error. Consultant fees and expenses should be 48,000 rather than 42,000 resulting in a total of 174,900 instead of 168,900. Mr. Allen fielded several questions concerning the HUD loan. The committee approved the recommendation as revised.

Mr. Allen discussed the Cash Management Report for March 1983 (Attachment #5) in detail. He explained he had shifted heavily to government issues because there has not been sufficient incremental return in other securities to justify the incremental risk. Mr. Campbell stated he thought the move to governments was wise in the present market. The committee further discussed interest rates and other aspects of short term investing.

Mr. Tanner motioned, Mr. Rudner seconded and the committee approved the resolution to authorize proper signatures for the federal student aid bank account as presented (attachment #6).

The committee discussed the Student Loan Fund recommendation (attachment #7) which would establish a Southwestern Loan Fund to make loans to students with demonstrated financial need. The loans would be made at a 7% interest rate currently which corresponds to that charged by federal programs. The committee approved the recommendation.

The committee next considered the Capital Budget recommendation (attachment #8) to reallocate 85,000 in Kellogg grant matching funds and to establish a process for allocating year end surplus funds for the Capital Budget. Mr. Rhea explained the need for the college to be able to start certain capital projects during the summer months. The committee approved the capital budget motions as presented without objection.

The committee discussed the recommended modification to the VALIC Retirement Program (attachment #9). Mr. Rhea explained that the first modification would allow a lump sum payment option and the second change would allow a cash surrender at anytime as long as the participant will not be employed by an institution having a VALIC retirement plan for which they are eligible. The committee approved the recommendations without objection.

The committee turned their attention to an item of committee business. Mr. Allen requested the committee approve the use of the Federated Research Approved Issuers List for the Cash Management Program. The committee approved amending Section II.A.7.b. of the Policy for Cash Management Investments to read: Purchases may be made from the Federated Research Corporation's Approved Issuers List as published by Morgan-Keegan (the latest list is dated 3/21/83.) Also, the committee voted to approve purchases of bankers' acceptances from the three major Memphis banks, National Bank of Commerce, Union Planters, and First Tennessee Bank, in accordance with Section II.A.7.c. of the Policy.

There being no further business the committee adjourned at 3:35 p.m.

Southwestern At Memphis
 Current Funds Unrestricted - Unappropriated
 For the Nine Months Ending December 31

	1982-83			1981-82		
	<u>Year to Date</u> <u>Actual</u>	<u>Annual</u> <u>Budget</u>	<u>%</u>	<u>Year to Date</u> <u>Actual</u>	<u>Annual</u> <u>Budget</u>	<u>%</u>
<u>Income:</u>						
Tuition and Fees	\$5,099,195	\$5,296,463	96.3	\$4,690,816	\$4,836,000	97.9
Continuing Education	27,573	28,000	98.5	32,315	26,000	124.3
Church Gifts and Grants	94,318	107,000	88.1	84,646	100,000	84.6
Interest and Other	531,684	606,900	87.6	714,691	362,500	197.2
Endowment	1,529,021	1,525,000	100.3	600,797	725,000	82.9
Annual Support Program	<u>594,645</u>	<u>857,000</u>	69.4	<u>550,985</u>	<u>779,000</u>	70.7
Total Education & General	\$7,876,436	\$8,420,363	93.5	\$6,674,250	\$6,828,500	97.7
Auxiliary Enterprises	2,292,524	2,469,750	92.8	2,164,756	2,163,289	100.1
Student Aid	<u>116,296</u>	<u>124,800</u>	93.2	<u>194,623</u>	<u>245,764</u>	79.2
Total Income	\$10,285,256	\$11,014,913	93.4	9,033,629	\$9,237,553	97.8
<u>Expense:</u>						
Instruction and Research	\$2,255,701	\$3,388,946	66.6	\$2,020,957	\$3,096,920	65.3
Athletics	318,290	419,719	75.8	285,789	381,013	75.0
Library	291,355	383,171	76.0	267,140	352,464	75.8
Student Services	599,852	805,955	74.4	504,021	695,491	72.5
Plant Operation & Maintenance	1,034,644	1,439,484	71.9	900,429	1,207,609	74.6
General Administration	<u>954,962</u>	<u>1,338,198</u>	71.4	<u>792,045</u>	<u>1,169,072</u>	67.7
Total Education & General	\$5,454,804	\$7,775,473	70.2	\$4,770,381	\$6,902,569	69.1
Auxiliary Enterprises	1,099,076	1,429,672	76.9	910,475	1,188,469	76.6
Student Aid	1,341,395	1,467,462	91.4	1,118,268	1,128,000	99.1
Budget Committee Contingency	<u>14,939</u>	<u>342,306</u>	4.4	<u>1,248</u>	<u>18,515</u>	6.7
Total Expense	\$7,910,214	\$11,014,913	71.8	\$6,800,372	\$9,237,553	73.6
Excess of Income Over Expense	\$2,375,042			\$2,233,257		

To: Finance Committee
 From: James H. Daughdrill, Jr.
 Date: April 11, 1983
 Subject: Revisions of January 10, 1983 Recommendation

I recommend the following preliminary budget for 1983-84:

SUMMARY

For The Fiscal Year Ending June 30, 1984

	<u>Actual</u> 1981-82	<u>Budget</u> 1982-83	<u>Budget</u> 1983-84	<u>Revised</u> 1983-84
<u>Income:</u>				
Tuition	\$4,661,908	\$5,122,000	\$5,828,760	
Fees	176,718	181,850	162,090	
Room and Board	1,928,594	2,139,500	2,238,075	
Gifts and Grants	1,013,081	964,000	1,061,000	
Endowment Income	884,685	1,525,000	1,870,000	
Other Income	1,230,517	1,061,950	1,019,573	1,022,160 (+2,587)
Tuition ShortFall	-0-	286,000	-0-	
Total Income	\$9,895,503	\$11,280,300	\$12,179,498	\$12,182,085 (+2,587)
<u>Expense:</u>				
Salaries and Fringe	\$5,227,132	\$5,825,003	\$6,248,641	\$6,251,599 (+2,958)
Non-Salary	3,965,871	5,455,297	5,930,857	5,930,486 (- 371)
Total Expense	\$9,243,003	\$11,280,300	\$12,179,498	\$12,182,085 (+2,587)
<u>Surplus</u>	\$ 625,500	\$ -0-	\$ -0-	

Income Budget Detail
For The Fiscal Year Ending June 30, 1984

	Actual 1981-82	Budget 1982-83	Budget 1983-84	Revised 1983-84
<u>Tuition and Fees:</u>				
Tuition-based on 985-FY83/ 1028-FY84 students	4,661,908	5,122,000	5,828,760	
Tuition - Summer School	1,840	32,000	32,000	
Applied Music Fees	57,988	70,750	46,000	
Special Course Fees	27,631	18,000	18,000	
Application Fees	11,415	13,600	14,790	
Extra Hours	9,120	8,000	7,500	
Graduation & Miscellaneous Fees	33,803	9,000	10,800	
Registration & Transcripts	2,600	2,500	3,000	
Continuing Education	32,321	28,000	30,000	
	<u>4,838,626</u>	<u>5,303,850</u>	<u>5,990,850</u>	
<u>Room and Board:</u>				
Room - based on 840-FY83/ 825-FY84 students	1,060,034	1,176,000	1,235,850	
Board - based on 820-FY83/ 805-FY84 students	868,560	963,500	1,002,225	
	<u>1,928,594</u>	<u>2,139,500</u>	<u>2,238,075</u>	
<u>Gifts and Grants:</u>				
Church	117,596	107,000	118,000	
Annual Support Program	778,842	857,000	943,000	
Other Gifts and Grants (1)	116,643	-0-	-0-	
	<u>1,013,081</u>	<u>964,000</u>	<u>1,061,000</u>	
<u>Endowment Income (2)</u>	<u>884,685</u>	<u>1,525,000</u>	<u>1,870,000</u>	
<u>Other Income:</u>				
Theatre Series	-0-	-0-	28,153	26,725 (-1,410)
Bookstore	293,990	320,000	350,000	
Interest-based on 12% FY83/ 8% FY84	657,282	453,000	360,000	
Swimming Pool	4,707	14,000	17,500	
Indirect Cost Recovery	30,885	23,500	32,700	
Summer Conferences	26,975	55,400	35,000	
Miscellaneous Income	36,038	5,000	10,650	
Traffic Fines	6,931	5,500	6,500	
WLYX	16,852	10,250	9,500	
Dividends, Royalties & Commissions	25,048	18,500	28,420	
College Work-Study	124,827	124,800	124,800	
Athletic Income	6,982	5,000	5,350	
ARA/PUB Work-Study	-0-	27,000	11,000	14,997 (+3,997)
	<u>1,230,517</u>	<u>1,061,950</u>	<u>1,019,573</u>	<u>1,022,160 (+2,587)</u>
<u>Tuition ShortFall</u>	<u>-0-</u>	<u>286,000</u>	<u>-0-</u>	
TOTAL INCOME BUDGET	<u>9,895,503</u>	<u>11,280,300</u>	<u>12,179,498</u>	<u>12,182,085 (+2,587)</u>
Note:				
Tuition Rate		5,200	5,670	
Room Rate		1,400	1,498	
Board Rate		1,175	1,245	

(1) Incorporated into endowment income.

(2) 5% of June 30, 1982 endowment market value (\$37,389,950).

Non-Salary Expense Budget Detail

For The Fiscal Year Ending June 30, 1984

	<u>Actual</u> 1981-82	<u>Budget</u> 1982-83	<u>Budget</u> 1983-84	<u>Revised</u> 1983-84
<u>EDUCATIONAL AND GENERAL</u>				
<u>Instruction & Research</u>				
Art	5,391	8,006	8,350	
Religion	2,686	2,621	2,630	
English	3,141	3,036	2,765	
Foreign Languages	4,845	5,138	4,850	
Language Center	962	1,048	1,220	
Music	14,267	19,140	17,660	
Philosophy	1,222	818	1,035	
Theatre & Media Arts	7,463	6,982	7,420	
McCoy Theatre Series	-0-	-0-	28,153	21,235 (-6,918)
Anthropology & Sociology	5,389	4,821	5,100	
Economics & Business	5,432	6,112	6,535	
Education	1,956	2,314	2,130	
History	1,994	2,265	2,315	
International Studies	6,722	4,950	5,420	
Political Science	2,389	3,397	3,975	
Psychology	3,186	3,313	3,285	
Biology	18,884	18,742	19,930	
Chemistry	14,974	15,712	17,610	
Mathematics	2,654	2,752	3,800	
Physics	5,138	5,019	5,130	
Interdisciplinary	96	-0-	275	
Computer Center	39,701	67,950	76,200	
Man Course	2,070	2,522	2,675	
Continuing Education	31,586	27,692	28,700	
Summer School	744	4,945	3,400	
WLYX	14,220	15,000	10,855	
Summer Scholars	3,943	-0-	-0-	
British Studies & Multinational Economics	-0-	1,800	2,600	
Total Instruction & Research	<u>201,055</u>	<u>236,095</u>	<u>274,018</u>	267,100 (-6,918)
<u>Library</u>	148,159	159,790	176,155	
<u>Athletics</u>	130,108	136,890	145,800	

	<u>Actual</u> <u>1981-82</u>	<u>Budget</u> <u>1982-83</u>	<u>Budget</u> <u>1983-84</u>	<u>Revised</u> <u>1983-84</u>
<u>Student Services</u>				
Admissions	88,927	101,518	110,127	
Plan for Excellence	0	27,000	28,980	
Registrar	6,544	7,912	8,120	
Financial Aid Office	13,254	21,500	13,381	
Plan for Excellence	0	12,000	0	
Dean of Students	16,560	18,790	20,291	
Health Services	10,079	11,973	12,555	
Counseling Center	4,877	5,285	5,728	
Student Center	10,651	10,155	10,865	
Publications Board	28,020	28,780	30,800	
Student Government	3,569	2,965	3,173	
Black Student Association	2,000	2,000	2,090	
Social Commission	15,157	15,400	16,450	
Kinney Program	1,591	1,500	1,600	
Swimming Pool	4,372	9,320	9,730	
Total Student Services	<u>205,601</u>	<u>276,098</u>	<u>273,890</u>	
 <u>Plant Operations & Maintenance</u>				
Administrative Services	24,135	29,062	31,965	
Housekeeping	28,590	30,955	31,025	
Security	2,238	2,600	2,560	
Repairs & Maintenance	61,915	65,645	70,240	
Grounds	10,428	11,290	12,080	
Utilities	187,134	219,000	245,000	
Trucks & Autos	751	-0-	-0-	
Total Plant Operation & Maint.	<u>315,191</u>	<u>358,552</u>	<u>392,870</u>	
 <u>General Administration</u>				
Board Meetings	4,434	9,000	9,000	
President's Office	72,045	100,695	109,723	
Plan for Excellence	0	81,000	117,360	
Dean of the College	53,522	58,214	70,483	73,033 (+2,550)
Comptroller's Office	35,083	46,160	48,215	
Clearing	8,694	-0-	-0-	
Total General Administration	<u>173,778</u>	<u>295,069</u>	<u>354,781</u>	<u>357,331 (+2,550)</u>

	<u>Actual</u> <u>1981-82</u>	<u>Budget</u> <u>1982-83</u>	<u>Budget</u> <u>1983-84</u>	<u>Revised</u> <u>1983-84</u>
<u>General Institutional</u>				
Development	52,285	56,465	60,636	61,936 (+1,300)
Institutional Advancement	64,299	75,848	81,367	
Plan for Excellence	0	30,000	44,940	
Insurance	65,972	82,350	82,450	
Telephone	-0-	-0-	21,750	
Investment Management Fees	46,183	-0-*	-0-*	
Total General Institutional	<u>228,739</u>	<u>244,663</u>	<u>291,143</u>	<u>292,443 (+1,300)</u>
 <u>AUXILIARY ENTERPRISES</u>				
Guest Suites	-0-	-0-	835	
Bookstore	234,764	248,146	275,643	
Residence Halls	246,740	278,802	305,033	
Food Service	697,632	773,353	812,129	810,829 (-1,300)
Summer Conferences	8,849	18,910	17,300	
Total Auxiliary Enterprises	<u>1,187,985</u>	<u>1,319,211</u>	<u>1,410,940</u>	<u>1,409,640 (-1,300)</u>
 <u>STUDENT FINANCIAL AID</u>				
	1,370,007	1,800,929	2,196,750	2,200,747 (+3,997)
 <u>BUDGET COMMITTEE EMERGENCY FUND</u>				
	5,248	28,000	32,885	
 <u>RENOVATION AND REPLACEMENT</u>				
	-0-	314,000	381,625	
 <u>TUITION SHORTFALL</u>				
	-0-	286,000	-0-	
 <u>TOTAL BUDGET</u>				
	<u>\$3,965,871</u>	<u>\$5,455,297</u>	<u>\$5,930,857</u>	<u>\$5,930,486 (- 371)</u>

*For budgeting purposes, endowment income has been shown net of expected investment management fees.

Development Campaign Report
Cumulative Through March 31, 1983

Receipts restricted for endowment		\$28,548,875.13*
Other capital restricted receipts		5,250,387.19*
Unrestricted capital gifts on hand		341,802.50*
Capital campaign expenses		<u>499,430.74*</u>
Total capital receipts		\$34,640,495.56*
Plus: Outstanding pledges & bequests reported by the Development Office		<u>9,160,832.53</u>
Total capital gifts and pledges		<u>\$43,801,328.09</u>
Less: Bellingrath endowment (not counted in campaign)		(21,921,395.34)
Plus: Total annual receipts since 6/30/77 reported by Development office		<u>6,846,188.00</u>
Total in Development Campaign this does not include the \$21.9 million Bellingrath endowment		\$28,726,120.75

		28,548,875.13
Total Receipts for Endowment	=	
Total Capital Receipts minus Campaign Expenses	=	34,141,062.82 = 83.6%

*Reported by Comptroller *Ball*

TO: Finance Committee

FROM: James H. Daughdrill, Jr.

April 11, 1983

I recommend the following capital budget for 1983-84.

The budget was prepared before the Board of Trustees' consideration of the Development study and the recommendations presented by Robert E. Nelson Associates. The budget may be adjusted to reflect the Board's decisions concerning the Nelson recommendations.

DEVELOPMENT CAMPAIGN

Consultant fees and expenses		48,000
Southwestern expenses		21,800
Campaign newsletter	3,400	
Automobile travel 16,000 @ .20	3,200	
Travel and entertainment for Daughdrills, Lineback, volunteers	14,000	
Work-study student	1,200	
Southwestern Employees		
Salary 28,400		35,100
Fringe 6,700		
	TOTAL DEVELOPMENT	<u>98,900</u>

OTHER EXPENSES

Real Estate/Legal Fees/Commissions	10,000
HUD Loan Repayment	<u>60,000</u>
	TOTAL
	174,900

COMPARISON OF EXPENSES IN PRIOR YEARS

	FY 83	FY 82	FY 81	FY 80	FY 79
Consultant's fees and expenses	27,300	16,500	27,000	17,500	7,027
Southwestern expenses	31,200	23,700	19,550	5,500	14,246
Salaries and fringe	32,512	30,235	28,534	25,968	21,252
Audio-visual		4,000			
HUD Loan Repayment	<u>60,000</u>	<u>60,000</u>	<u>60,000</u>	<u>55,000</u>	<u> </u>
	151,012	134,435	135,084	103,968	42,525

Cash Management Report
March 1983

	<u>January</u>	<u>February</u>	<u>March</u>
I. Daily Averages			
Average High Yield Investments	\$7,176,048	\$6,826,863	\$6,283,625
First Tennessee Operating Account	51,751	47,513	57,261
Other Accounts	<u>12,728</u>	<u>5,204</u>	<u>5,497</u>
Total Daily Average	<u>\$7,240,527</u>	<u>\$6,879,580</u>	<u>\$6,346,383</u>
Percent of Cash in High Yielding Investments	<u>99.11%</u>	<u>99.23%</u>	<u>99.01%</u>
II. Investment Income			
Interest Received	\$ 70,969	\$ 101,695	\$ 98,600
Gains from Sales			
Losses from Sales		246	(521)
End of Period Accrual	307,794	262,864	221,663
Less Prior Accrual	<u>(313,334)</u>	<u>(307,794)</u>	<u>(262,864)</u>
Total Income	<u>\$ 65,429</u>	<u>\$ 57,011</u>	<u>\$ 56,878</u>
Simple Annualized Yield	10.84%	9.94%	10.75%
Comparative Rates:			
90 Day T-bills	7.85%	8.12%	8.34%
90 Day C. D.'s	8.35%	8.56%	8.68%
III. Investments at End of Period			
Certificates of Deposit	\$1,200,000 16.7%	\$1,000,000 15.0%	\$
Bankers' Acceptances	3,564,072 49.7	2,787,055 42.0	1,417,026 23.8
U. S. Government	1,661,889 23.2	2,853,046 43.0	4,538,490 76.2
Overnight Repurchase Agreements	<u>750,000 10.4</u>	<u> </u>	<u> </u>
Total	<u>\$7,175,961 100.0%</u>	<u>\$6,640,101 100.0%</u>	<u>\$5,955,516 100.0%</u>
Less:			
Shares Owned by Other Funds	<u>(2,165,676)</u>	<u>(2,223,159)</u>	<u>(2,257,198)</u>
	<u>\$5,010,285</u>	<u>\$4,416,942</u>	<u>\$3,698,318</u>
Weighted Average Maturity (days):			
Non-Government	54	45	66
Government	171	282	208
Total Weighted Average	75	145	174

To: Finance Committee
From: James H. Daughdrill, Jr.
Date: April 11, 1983
Subject: Explanation of Board Resolutions

I recommend the following resolution which authorizes proper signatures for the federal student aid bank account:

BE IT RESOLVED THAT FIRST TENNESSEE BANK, Memphis, Tennessee, be and it is hereby designated as a depository of this corporation, and that an account in said bank, in the name of, for and on behalf of this corporation, be revised:

Federal Student Aid Account - #08-0289264

BE IT FURTHER RESOLVED THAT delivery to First Tennessee Bank, Memphis, Tennessee, of funds, checks, drafts or other property, with or without endorsement, and, if endorsed, in whatever manner effected, unless specifically restricted, shall be authority to said bank to place the same to the credit of the company, and such credits may be withdrawn by check, draft or other instrument executed for the company by the following any two signatures:

James H. Daughdrill, Jr., President
Gerald A. Duff, Vice President and Dean of the College
Thomas R. Kepple, Jr., Dean of Administrative Services
Ray M. Allen, Dean of Financial Aid and Government Relations
William B. Allen, Jr., Comptroller

and the bank shall be under no obligation to see or make inquiry as to the application of funds so withdrawn, even though such withdrawal order may be payable to the agent of the company executing same, and the funds be withdrawn for his individual use or credit.

BE IT FURTHER RESOLVED THAT this resolution revokes and supersedes any previous resolution of the Board of Trustees of Southwestern At Memphis or its Executive Committee affecting this account in this bank.

April 11, 1983

TO: Members of the Enrollment Committee and Finance Committee

FROM: James H. Daughdrill, Jr.

Student Loan Fund Recommendation

Concerning the gifts of stocks valued at approximately \$25,000 from Mr. and Mrs. Robert C. Flemister, Jr. of Birmingham, Alabama, the income from this fund could be used to start a Southwestern Loan Fund. This fund would be in addition to the present Financial Aid Budget. Therefore, I recommend approval of the following:

A Southwestern Loan Fund will be established to make loans to students with demonstrated financial need. Gifts to the fund will be solicited.

Current loans under this program will be made at 7% interest and parents are required to co-sign. The interest rate may change upon approval by the Southwestern Board of Trustees. Repayment shall begin after graduation on a basis agreed upon at the inception of the loan.

TO: Finance Committee

FROM: James H. Daughdrill, Jr.

DATE: April 11, 1983

SUBJECT: Capital Budget

In order for Southwestern to continue to strengthen its campus facilities through renovation, replacement and the purchase of needed equipment, I recommend the following steps:

The Board of Trustees allocated \$85,000 for matching funds for a projected Kellogg Foundation Grant in the April and October 1982 meetings. Since this grant has not been received, I recommend the following motion.

The Board of Trustees reallocate to the Capital Budget the \$85,000 previously allocated for the Kellogg Grant.

With these funds and approximately \$30,000 available in undesignated Capital Funds, the college can immediately fund \$115,000 of needed capital items.

In order to establish a process for allocating year end balance funds for the Capital Budget, I recommend the following motion:

Once a definite year end balance is determined (approximately August 15th), the college is authorized to fund the first phase of the early retirement program (estimated to be \$67,210.) Two-thirds of the remainder of the balance may then be used immediately for the Capital Budget.

The remaining surplus funds will be allocated at the October 1983 meeting.

Anticipated Available Funds

Kellogg reallocation	85,000
Undesignated Capital Funds	30,000
Year End Balance	380,576
	<u>\$495,576</u>

Anticipated Allocation

<u>Division</u>	<u>Item</u>	<u>College Priority</u>	<u>Cost</u>
Academic	Early Retirement Program	1	\$67,210
	Mass Spectrometer	2	76,000
	Chromatographic Column Rpl.	3	2,000
	L. S. Counter	4	15,000
	Rotary Evaporator	5	2,000
	Renovate 200 P/ 101 K	6	3,500
	Operant Conditioning Equip.	8	5,100
	Testing Materials	9	1,500
	Piano Replacement	10	10,000
	Chromatographic Integrator	11	5,200
	Ultra Low Freezer	13	5,000
	Spectrophoto Fluorometer	14	9,000
	Fluorescence Microscope	15	6,700
	Dialog	17	5,500
	Atomic Abs. spectro	23	12,300
	Video Tape System	24	3,000
	VCR System	25	3,000
	Video Recorder	28	1,000
	Clough Furniture	32	5,000
	Washer/Dryer	36	850
	Renovation Projects: Palmer Fac. Off.	37	5,000
	Micro Fuge	38	1,200
	Lab Computer Interface	39	3,950
	Air Tables	40	4,000
	Storm Windows	43	1,200
	Electron Microscope Operations	44	1,500
	Environmental Chamber	50	6,500
Credenza	52	1,200	
Total			<u>\$263,410</u>
Administrative Services	Voorhies Tower Reno.	12	14,000
	Library Roof	16	2,800
	Library Architect/Consultant	22	12,000
	Flail Mower	26	2,300
	Refrigerators	27	18,000
	Telephone System Equipment	30	4,000
	Dorm Furniture	31	20,000
	Student Center Roof	33	3,800
	Tractor	45	10,000
Williford Roof	48	17,800	
Total			<u>\$104,700</u>
Development Total	Copy Machine	41	2,650
			<u>\$ 2,650</u>

Enrollment	Furniture	51	<u>3,000</u> \$ 3,000
President	Audio Visual Equipment	20	5,000
	CPT Word Processor	21	3,540
	Paint President's House	34	2,200
	Scanner	35	<u>1,100</u>
Total			\$ <u>11,840</u>
Student	Intramural fields	7	10,000
	Computer software	18	3,000
	Van (26 passenge)	42	30,000
	Hurdles	46	2,776
	High Jump Pit	47	3,000
	Briggs Architect fees	49	<u>7,000</u>
Total			\$ <u>55,776</u>
Computer			
Equipment	Phase 1	19	19,000
(various	Phase 2	29	30,000
divisions)	Phase 3	53	<u>5,200</u>
Total			\$ <u>54,200</u>
GRAND TOTAL			<u><u>\$495,576</u></u>

To: Finance Committee
From: James H. Daughdrill, Jr.
Subject: Retirement Program Modification
Date: April 11, 1983

In order to provide more flexibility at retirement for Southwestern employees under the VALIC Regular Retirement Plan and the VALIC Tax Deferred Annuity Plan, I recommend the following change in our retirement resolutions:

1. Current wording VALIC Regular Retirement Plan
Dated October 17, 1983

X. Retirement Benefits

Upon retirement at any age the participant shall be entitled under the terms of his or her VALIC annuity contracts to receive a monthly or other periodic income under one of the options set forth in such contracts. All options provide a lifetime income for the participant and all except one also provide for income to a spouse or other beneficiary. Descriptions of the income options are contained in literature provided by VALIC and personal consultation with your local VALIC representative.

Proposed modification

X. Retirement Benefits

Effective April 22, 1983 upon retirement at any age the participant shall be entitled under the terms of his or her VALIC annuity contracts to receive: (1) a lump sum, (2) a monthly income, or (3) any other periodic income under one of the options set forth in such contracts. All options, except the lump sum election, provide a lifetime income for the participant and all except one also provide for income to a spouse or other beneficiary. Descriptions of the income options are contained in literature provided by VALIC and personal consultation with your local VALIC representative.

2. Current wording VALIC Tax Deferred Annuity Plan

Cash Surrender and Repurchase

VALIC voluntary contribution annuities may be surrendered by a participant for their full accumulation value at any time. Your basic contract contains no cash surrender provision. However, if a participant for whom TDA Contributions have been applied to the basic contract issued by VALIC terminates employment for reasons other than retirement or disability and requests that VALIC repurchase such contracts, the College will approve such repurchase provided the participant is not employed by or moving to another institution having a VALIC retirement plan for which he or she will be eligible. Any portion of the accumulation attributable to Plan Contributions as defined in the College's retirement plan will be treated in accordance with that plan's Summary Plan Description (See Section 11.1). Amounts paid to the participant upon repurchase shall be in full satisfaction of the participant's rights to retirement and/or death benefits attributable to such amounts repurchased.

Proposed modification

Cash Surrender and Repurchase

VALIC voluntary contribution annuities may be surrendered by a participant for their full accumulation value at any time. If a participant for whom TDA Contributions have been applied to the basic contract issued by VALIC terminates employment for reasons other than retirement or disability and requests that VALIC repurchase such contracts, the College will approve such repurchase provided the participant is not employed by or moving to another institution having a VALIC retirement plan for which he or she will be eligible. Any portion of the accumulation attributable to Plan Contributions as defined in the College's retirement plan will be treated in accordance with that plan's Summary Plan Description (See Section 11.1). Amounts paid to the participant upon repurchase shall be in full satisfaction of the participant's rights to retirement and/or death benefits attributable to such amounts repurchased.

MINUTES

COMMITTEE ON STUDENTS AND CAMPUS LIFE

Meeting in Voorhies Social Room
Thursday, April 21, 1983

The Committee on Students and Campus Life met on April 21, 1983, at 2:45 P.M. in Voorhies Social Room. The following members were present: Trustees: John Tully, Nancy Fulmer, Robert Seal; Professors Llewellyn Queener, David Kesler; Students Dawn McGriff, Laura Hollandsworth, Rick Sullivan; Guests Susan Brush-Harr, Dr. Elizabeth Robertson, Michael Eads, Debbie Efird, Deirdre Teaford, Ed White, Cheryl Buckmeier, Sarah Hatgas, Gary Troll, Herb Hilgeman, Mike Clary; and ex-officio members Dean C.V. Scarborough and Assistant Dean of Students Frayna E. Goodman.

Chairman John Tully called the meeting to order and introduced those present.

Dean Scarborough asked Ed White, Director of Athletics, to discuss the athletic program with the committee. He proceeded to introduce the coaches in the athletic department and each coach in turn introduced a student athlete in each sport they coach. Each student spoke about his or her individual sport: Rush Waller, baseball; Susan McLean, soccer; Alice Quargnenti, volleyball; Sandra Buenahora, cross country; Alicia Franck, basketball; Barbara Andrews, tennis; Joe Chickey, golf; Eddie Guth, football; Tim O'Keefe, basketball; Brian Sanders, track; Mike Sharp, cross country; Bob Kwech, soccer; and Mose Payne, tennis.

Coaches Ellingsworth (Baseball) and Huber (Soccer) were not able to be present.

Dean Scarborough explained that issues surrounding responsibilities for Career Placement, Chaplaincy, and the Kinney Program had been settled. Ms. Susan Brush-Harr will remain on staff as a full-time Placement Officer. A young couple in this Presbytery has been invited to join the staff in the part-time position of Chaplain/Director of the Kinney Program.

Deirdre Teaford, Religion Commissioner of the S.G.A. discussed Religion Emphasis Week to be held April 24, 25, 26, 1983. The speaker will be Dr. James Watkins, Director of the Presbyterian Peacemaking Program. He will give lectures and lead seminars on peacemaking.

Michael Eads, President of the Student Government Association, said he had two more days to serve and was proud to introduce the newly elected S.G.A. President, Debbie Efird. She expressed two student concerns. First, she spoke to the need for financial assistance to students for some third term courses in research and courses taking place away from the campus. Her second concern was the steady-state hiring policy. She said students think the policy needs to be re-evaluated. Mr. Seal spoke of the need for fiscal responsibility. Mr. Tully said he thought the policy was a balanced one. Professor Queener talked of the need for a good flow of information about these matters. Discussion followed.

Dr. Elizabeth Robertson, College Counselor, and Ms. Susan Brush-Harr, Placement Officer, discussed their plans for a Career Planning Workshop for high school students, for this summer. They have surveyed churches in both supporting synods as to their interest in such a program. Results were positive. They have now developed such a program and information will be sent soon to all churches in both synods. They discussed the goals and objectives, the schedule, and the evaluation of the program which will start in June. Discussion followed. The Chairman asked that they report on their progress in the fall.

Mr. Tully thanked the committee for their participation this year and adjourned the meeting.