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**MINUTES OF BOARD OF TRUSTEES
RHODES COLLEGE**

April 17 and 18, 1986

4-86-1 The regular meeting of the Board of Trustees of Rhodes College was held in the Edmund Orgill Room, S. DeWitt Clough Hall, on the campus, at 1:30 P.M., Thursday, April 17, 1986 pursuant to written notice. The meeting was called to order by the Chair, Mr. Frank M. Mitchener, Jr. and was opened with prayer by Prof. Mark McMahon.

4-86-2 The roll was called by the acting secretary, Mr. Spence L. Wilson. Members present were:

SYNOD OF THE MID-SOUTH

William H. Bryce, Jr., '86
Robert H. Buckman, '87
Bruce E. Campbell, Jr., '88
John Hull Dobbs, '87
Frank M. Mitchener, Jr., '87
Henry B. Strock, Jr., '86
Ray U. Tanner, '88
Anne P. Wilson, '88

EX OFFICIO MEMBER

James H. Daughdrill, Jr.

HONORARY TRUSTEES

Mertie Buckman
Jeannette Spann
Ed Jappe

LIFE TRUSTEES

Margaret R. Hyde
Paul Tudor Jones

GUEST

Hal Bray, Synod of Sun Rep.

ELECTED BY TRUSTEES

Dunbar Abston, '87
Jack A. Belz, '87
Winton M. Blount, '86
Neville F. Bryan, '88
Robert F. Fogelman, '86
Nancy H. Fulmer, '88
Michael McDonnell, '87
W. Neely Mallory, '87
Harry J. Phillips, Sr., '86
Joseph Roberts, Jr., '86
William B. Rudner, '88
Joseph S. Sims, '86
John M. Tully, '87
Norfleet R. Turner, '88
Spence L. Wilson, '86

PRESENT BY INVITATION

Ray Allen
Peggy Arnold
Kathy Daniel
Barbara Draffin
Gerald Duff
Frayna Goodman
Josephine Hall
Dudley Howe
Tom Kepple

SYNOD OF THE SUN

John H. Crabtree, '86
Jessie W. Falls, '86
Ruthie J. Frierson, '87
Henry Goodrich, '87
S. Ray Zbinden, '88

FACULTY TRUSTEES

David Y. Jeter, '87
Bobby R. Jones, '86
Marshall E. McMahon, '88

STUDENT TRUSTEES

Michael Cooper
Brian C. Mott
Wendy B. Tallent

Don Lineback

Bob Llewellyn
Helen Norman
Jennie Reid
Peter Rooney
Sally Thomason
Loyd Templeton
Dave Wottle

4-86-3 The following Trustees were absent:

SYNOD OF THE MID-SOUTH

W. L. Davis, Jr., '87
R. Lee Jenkins, '86
Frank E. Lankford, '88
Lynda G. McCarty, '86

ELECTED BY TRUSTEES

Charles P. Cobb, '87
Joseph Orgill III, '88
John C. Whitsitt, '88

SYNOD OF SUN

Robert H. Seal, '88

Mr. Mitchener declared a quorum was present.

4-86-4 Mr. Mitchener recognized Mr. Ed Jappe, Honorary Trustee and Mr. Michael Cooper, newly elected Student Trustee.

4-86-5 Mr. Mitchener recognized Ms. Wendy Tallent and Mr. Brian Mott, Student Trustees, who will be graduating this year, and Professor Bobby Jones, who is completing his term of service as a Faculty Trustee. He thanked all of them for their service to Rhodes during this period.

4-86-6 Mr. Mitchener mentioned the party for Trustees, to be hosted by Spence and Becky Wilson, with a few details about directions and time.

4-86-7 Upon motion duly made, seconded and passed, the minutes of the meeting of January 17 and 18, 1986 were approved as mailed.

4-86-8 A resolution for liability insurance coverage for Rhodes employees, officers and trustees was presented for approval. Numerous questions developed regarding the insurance at which point consideration of it was tabled until the following day at which time it was requested that a representative of the College law firm be present to address specific concerns of Trustees regarding the coverage.

4-86-9 A motion was made, seconded and passed that the report (Exhibit A, pp.11-12) submitted by the Project II Committee, with minor changes made by the President and the faculty, be adopted.

4-86-10 Professor Mark McMahon presented the preliminary results of the study he prepared entitled "Admissions; Predicting Student Achievement". He indicated that his results were not completely definitive and that he would like to continue with this type of analysis over a period of several years. His level of achievement was defined as a minimum 2. grade average in the first term in the new students who had a total of 1,000 combined verbal in math on their SAT test with a minimum of 450 verbal and a minimum 450 for math. The student sample also had a 2.4 grade point average in high school as a minimum. On a preliminary basis some conclusions he drew were: rank in high school class seemed to be one good criteria for predicting student achievement. In addition, the verbal SAT/ACT scores was also another criteria that seemed to be able to predict student achievement. One additional conclusion was a clear concern with the football athletes. The study indicated that this group of the student population in general seemed to struggle to achieve. (copy of report on file with original minutes in President's Office)

4-86-11 Dean Duff presented the Dean's report. He gave an update on the Project III Committee work having to do with the curriculum and other academic changes. He said that they were trying to determine how they would be able to permit students to have experiences of some depth in several academic disciplines and that faculty ideas were being sought on how to implement the College's Philosophy of Education Statement (Project II Report) approved at the January meeting and just amended in minor fashion earlier this morning.

4-86-12 President Daughdrill gave the President's report. He thanked the Trustees for providing for him and Mrs. Daughdrill an opportunity to spend time in France. He reported that it was an exhilarating experience for them. He also thanked everyone for their kind expressions of sympathy following the

death of his father. He reported that Dr. John Millard, former Life Trustee, was seriously ill. In addition he reported that the College was doing well; (1) applications for admissions were the highest ever in the history of the College, (2) the construction of the new dormitory was on schedule, (3) the landscaping looked beautiful, (4) excitement about faculty advancement, (5) the national publicity and recognition received by the College, (6) security measures already in place are good according to consultants retained by Rhodes, and the Committee on Security meets periodically to monitor implementing suggested changes, and (7) the report of the Special Committee on Minority Recruitment has been approved by the President (with the exception of "add-ons" if not needed), and the President has forwarded the report to the Budget Team with a "do-fund" request.

4-86-13 At 2:55 P.M. the meeting adjourned to committee meetings.

FRIDAY, APRIL 18, 1986

4-86-14 The Board of Trustees resumed the meeting on Friday, April 18, at 8:45 A.M. The meeting was called to order by Mr. Mitchener. Dr. Joseph Roberts led in prayer.

4-86-15 Mr. Mitchener, on behalf of all the Trustees, thanked Mr. and Mrs. Spence Wilson for a delightful evening at their home, where they hosted a dinner for the Trustees.

4-86-16 Acting secretary Spence Wilson called the roll:

SYNOD OF THE MID-SOUTH

William H. Bryce, Jr., '86
Robert H. Buckman, '87
Bruce E. Campbell, Jr., '88
W. L. Davis, Jr., '87
John Hull Dobbs, '87
Frank M. Mitchener, Jr., '87
Ray U. Tanner, '88
Anne P. Wilson, '88

EX OFFICIO MEMBER

James H. Daughdrill, Jr.

HONORARY TRUSTEES

Mertie Buckman
Jeannette Spann
Edward Jappe

LIFE TRUSTEES

Margaret R. Hyde
Robert D. McCallum
P.K. Seidman

GUESTS

Hal Bray, Synod of Sun Rep.
Owen Tabor, Chair,
President's Council
John Stemmler, Attorney

ELECTED BY TRUSTEES

Dunbar Abston, '87
Winton M. Blount, '86
Neville F. Bryan, '88
Robert F. Fogelman, '86
Nancy H. Fulmer, '88
Michael McDonnell, '87
W. Neely Mallory, '87
Harry J. Phillips, Sr., '86
Joseph Roberts, Jr., '86
William B. Rudner, '88
Joseph S. Sims, '86
John M. Tully, '87
Norfleet R. Turner, '88
Spence L. Wilson, '86

PRESENT BY INVITATION

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Peggy Arnold
Kathy Daniel
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Tom Kepple

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Jessie W. Falls, '86
Ruthie J. Frierson, '87
Henry Goodrich, '87
S. Ray Zbinden, '88

FACULTY TRUSTEES

David Y. Jeter, '87
Bobby R. Jones, '86
Marshall E. McMahan, '88

STUDENT TRUSTEES

Michael Cooper
Brian C. Mott
Wendy B. Tallent

Don Lineback
Bob Llewellyn
Helen Norman
Jennie Reid
Peter Rooney
Sally Thomason
Loyd Templeton
Dave Wottle

4-86-17 The following Trustees were absent:

<u>SYNOD OF THE MID-SOUTH</u>	<u>ELECTED BY TRUSTEES</u>	<u>SYNOD OF SUN</u>
R. Lee Jenkins, '86	Jack A. Belz, '87	Robert H. Seal, '88
Frank E. Lankford, '88	Charles P. Cobb, '87	
Lynda G. McCarty, '86	Joseph Orgill III, '88	
Henry B. Strock, Jr., '86	John C. Whitsitt, '88	

4-86-18 Mr. Mitchener declared a quorum was present.

4-86-19 Mr. Mitchener asked for continued discussion regarding the proposed resolution regarding liability insurance. Mr. John Stemmler, Attorney, Burch, Porter & Johnson, was introduced, answered questions, and a full discussion followed.

A motion was made, seconded and passed that the following indemnification provision be added to the College's Charter of Incorporation:

RESOLVED: The corporation shall indemnify any person who at any time heretofore has been, is, or is threatened to be made, a named defendant or respondent in any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, by reason of the fact that he, his testator or intestate, is or was a trustee, officer, or employee of the corporation, (or, while a trustee, officer, or employee of the corporation, is or was serving at the request of the corporation as a director, officer, partner, trustee, member, or agent of any other entity), against judgments, penalties, fines, amounts paid in settlement and reasonable expenses, including attorney's fees actually incurred as a result of such action, suit or proceeding, or any appeal therefrom, to the fullest extent permitted for officers and directors by the statutes of the State of Tennessee which apply to the indemnification of officers and directors, including any amendments thereto. It is the intention of this provision to provide indemnification to employees as broad as, but no broader than, that provided to officers and trustees.

The indemnification of such trustee, officer or employee provided for herein shall be made only if it is determined, in the manner set forth in the Tennessee statutes which apply to the indemnification of officers and directors, that:

- "(1) Whether the suit or proceeding is civil or criminal, he acted in good faith for a purpose which he reasonably believed to be in the best interest of the corporation;
- "(2) In the case of any criminal proceeding, he had no reasonable cause to believe his conduct was unlawful."

The corporation may indemnify any agent of the corporation to the extent permitted and in the manner provided herein for trustees, officers and employees, if such indemnity is authorized by the Board of Trustees.

The corporation may purchase and maintain insurance on behalf of any person who is or was a trustee, officer, employee or agent of the corporation against any liability asserted against him and incurred by him in such capacity or arising out of his status as such, whether or not the corporation would have the power to indemnify him against such liability hereunder.

Mr. Mitchener asked the College staff to look further into the overall issue of insurance coverage based on questions raised during the discussion of the above resolution.

4-86-20 Mr. Mitchener presented to Mr. Ed Jappe a plaque designating him as an "Honorary Trustee". He also presented plaques to Trustees Winton Blount, Jessie Falls, and Joseph Sims who are rotating off the Board and thanked them for their many years of good service to the College. Similar plaques to Lynda McCarty and Henry Strock are to be mailed.

4-86-21 Dr. Owen Tabor, Chair of the President's Council gave a report on "The Perceptions of the College by the Memphis Community." He indicated that 300 questionnaires were sent out to alumni and friends of the College of which 127 were completed and returned. He stated that there were 3,600 alumni of Rhodes in the Memphis area. Some of the general questions that were covered in the questionnaire were as follows:

- 1) How is Rhodes viewed by the community?
- 2) What are Rhodes greatest strengths?
- 3) Potential improvement areas at Rhodes.
- 4) How to develop a closer association with Rhodes.
- 5) How do others see Rhodes?

His report gave a sample of comments about the perceptions of Rhodes and recommendations were offered as a part of the report. Following a brief period of discussion with Dr. Tabor, Mr. Mitchener thanked him for the report. President Daughdrill presented a gift to Dr. Tabor and thanked him again for his service to the College. President Daughdrill noted that Mr. Edward B. Fiske, Education Editor of THE NEW YORK TIMES, had accepted Rhodes' invitation to address the Spring Meeting of the President's Council.

4-86-22 The Chair called for committee reports.

COMMITTEE ON DEVELOPMENT - Mr. Robert H. Buckman, Chair. (Exhibit B, pp.13-17)

4-86-23 A motion was made, seconded and passed that the following resolution regarding the The Marie Cordes Hill Bequest be adopted:

1) THAT the Board of Trustees designate \$525,000 from the generous bequest of Marie Cordes Hill as a permanently restricted endowment for the Presidential Discretionary Fund at Rhodes College, to be augmented by grants from the Andrew W. Mellon Foundation and the William and Flora Hewlett Foundation.

2) THAT the Fund be named the Marie Cordes Hill Presidential Discretionary Fund, in recognition of the College's gratitude to the late Mrs. Hill, and

3) THAT the Mellon and Hewlett Foundations be informed of this action, and that the gratitude of the Board of Trustees be expressed to them for inspiring the creation of this Fund.

4-86-24 A motion was made, seconded and passed that the following resolution recognizing the outstanding workers and leaders of the 1985-86 Annual Fund be adopted.

THAT the Board of Trustees recognize the outstanding work of the leaders of the 1985-86 Annual Fund upon successful completion of this year's campaign. The leaders are:

Spence Wilson, National Chair
Lynda Patton '60, Alumni Division
Harry Phillips, Sr., Trustee Division
Leonard Hampson, Parents Division
Elder Shearon '42, Greater Memphis Campaign
Bobby Jones and James Vann, Campus Division
The Rev. Charles Brown '69, Church Division
Kimberly Ann Weeks, '86, Graduate Gifts Program
Alison Abernathy, '86, Spring Phonathon, Co-Chair
Andrew Robinson, '89, Spring Phonathon, Co-Chair

4-86-25 A motion was made, seconded and passed that the following resolution be adopted:

THAT the Board of Trustees direct the President of the College to express its gratitude to the five alumni and friends whose challenge will raise the sights of the alumni of Rhodes College for all time to come.

4-86-26 A motion was made, seconded, and passed that the revised list of opportunities for Creating Named Funds and Facilities be adopted, giving highest priority to the renovation of the Burrow Library, a new academic building, the upgrading of the athletic facilities, and the increase in endowments for both senior and junior faculty.

4-86-27 A motion was made, seconded, and passed that the Board of Trustees express its gratitude for the report of Dr. Owen Tabor, Chair of the Rhodes College President's Council, and commend him for his two years of service and leadership in this office.

4-86-28 A motion was made, seconded and passed that the following resolution be adopted:

page 7

Resolution
- Day College
- Property
- Authority - -

SERVICE:
(check one column only)

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Comments:

NEXT YEAR'S PLANS FOR PROFESSIONAL DEVELOPMENT IN TEACHING, SCHOLARLY PRODUCTION AND SERVICE:

Date _____ Signed _____

Dean of Academic Affairs

THAT the records of alumni and friends of Rhodes College are to be kept confidential and for the official use of the College and its departments, and

THAT the Director of Alumni and Parent Programs has authority to approve requests for non-departmental use of mailing lists. These requests must be made in writing five days in advance and a copy of the intended correspondence must be included with the request.

4-86-29 A motion was made, seconded, and passed that the following resolution be adopted:

THAT the Board of Trustees approve the establishment of a Corporate Associates Program, a partnership between businesses and Rhodes College for their mutual benefit,

THAT the participating businesses be designated Corporate Associates of Rhodes College in recognition of their gifts of \$15,000 or more to the College. Membership will be renewable annually, and

THAT Corporate Associates be listed as such in the Annual Report. Representatives of Corporate Associates will be invited to attend Corporate Associate breakfasts, the Whit Brown Seminar breakfast and other events. The logo of each Corporate Associate will be placed in the renovated interview area of the Placement Office in the Thomas W. Briggs Student Center.

4-86-30 COMMITTEE ON FINANCE - William B. Rudner, Chair. (Exhibit C, pp.18-36)

A motion was made, seconded, and passed that the Final Budget Recommendation be adopted. (Attachment 1, pp.21-25)

4-86-31 A motion was made, seconded, and passed that the resolution regarding Allocation of Renovation and Replacement Budget be adopted. (Attachment 2, pp. 26-27)

4-86-32 A motion was made, seconded, and passed that the resolution regarding the 1985 Bond Issue Projects be adopted. (Attachment 3, p.28)

4-86-33 A motion was made, seconded, and passed that the resolution regarding the sale of property located at 182 E.H. Crump Blvd. and the 90 acre track of undeveloped land in Stone County, Arkansas was adopted. (Attachment 4, p.29)

4-86-34 A motion was made, seconded, and passed that the resolution regarding a revised organizational structure for the Committee on Investments be adopted. (Attachment 5, p.30)

4-86-35 COMMITTEE ON BOARD DIRECTIONS AND LEADERSHIP - Mr. Winton Blount, Chair. (Exhibit D, p.37)

4-86-36 A motion was made, seconded, and passed that Mr. S. Herbert Rhea, former trustee, and Dr. John R. de Witt, Pastor of Second Presbyterian Church,

be nominated to the Synod of the Mid-South for election to the Rhodes College Board of Trustees Class of 1989.

4-86-37 A motion was made, seconded, and passed that Mr. Scott Kelso, of Houston, Texas, be nominated to the Synod of the Sun for election to the Rhodes College Board of Trustees Class of 1989.

4-86-38 A motion was made, seconded, and passed that Messrs. Robert F. Fogelman, Harry J. Phillips, Sr., Joseph L. Roberts, Jr. and Spence L. Wilson be re-elected by the Board to the Rhodes College Board of Trustees Class of 1989.

4-86-39 A motion was made, seconded, and passed that Mr. Ron Terry, of Memphis, Tennessee, and Mr. Kenneth F. Clark, Jr., Attorney, of Memphis, Tennessee, be elected to the Rhodes Board of Trustees, Class of 1989.

4-86-40 A motion was made, seconded, and passed that Mrs. Rachel Clough Littler, of Chicago, Illinois, long-time friend and benefactor of Rhodes, be elected an Honorary Trustee of Rhodes College.

4-86-41 A motion was made, seconded, and passed that the following be elected as officers to the Board of Trustees for the 1986-87 Session:

Frank M. Mitchener, Jr., Chair
Charles P. Cobb, Vice Chair
John C. Whitsitt, Secretary
William B. Rudner, Treasurer

4-86-42 A motion was made, seconded, and passed that the following be accepted for the Board of Trustees 1986-87 session meeting dates:

October 16 and 17, 1986
January 15 and 16, 1987
April 16 and 17, 1987

4-86-43 COMMITTEE ON BUILDINGS AND GROUNDS - Mrs. Nancy Fulmer, Chair.
(Exhibit E, pp.38-40)

A motion was made, seconded, and passed that the resolution regarding Architect Selection for the renovation of the Mallory and Hyde Gymnasiums be adopted:

RESOLVED: The Committee on Buildings and Grounds will interview the firms of Looney, Ricks, Kiss, Architects, Inc.; The Crump Firm; and Robert Lee Browne, Architect; to select one to provide architectural services for renovation of the Mallory and Hyde Gymnasiums.

A comprehensive report with visual aids on the Campus Master Plan was given by Messrs. Malcolm Ticknor and Jim Paddock of the Architects Collaborative. A spirited discussion followed, particularly regarding the athletic facilities relocation to the north end of the campus and the tentative plans for some type of perimeter wall around the campus facilities on that side of the campus.

4-86-44 COMMITTEE ON ENROLLMENT - Mr. Henry Goodrich, Chair. (Exhibit F pp.41-42)

It was moved, seconded and passed that the recommendations for the revision to the College Bylaws, Article VI: Board Committees; Section 10: Committee on Enrollment be adopted as amended:

Section 10. Committee on Enrollment. The function of this Committee shall be: to study, promote and take leadership in policies and plans to promote the application and enrollment of new students; to review and recommend to the Board policies, programs and leadership for recruiting students; to appraise periodically the admission and financial aid policies and programs of the College and to bring to the Board recommendations which it deems appropriate concerning any aspect of these policies and programs.

to appraise periodically the retention of students eligible to return the following year and to bring to the Board recommendations concerning any aspect of retention;

to study and recommend to the Board plans that will help assure adequate resources for scholarships and financial assistance to students;

to study, promote and take leadership in policies and plans for the Special Studies programs (continuing education and summer programs) of the College;

to review and recommend to the Board policies, programs and leadership to attract participants in Special Studies

to appraise periodically the fee structure of the Center for Special Studies, and to bring to the Board recommendations which it deems appropriate concerning any aspect of these policies and programs.

to appraise periodically the enrollment in Special Studies and to bring to the Board any recommendations for improvement.

The Dean of Admissions shall serve as co-administrator and secretary of this Committee. The Dean of Special Studies shall serve as co-administrator of this Committee.

4-86-45 A motion was made, seconded and passed that the following resolution be adopted:

Rhodes strives to enroll outstanding students whose diverse backgrounds and experiences will contribute to the richness and breadth of the academic community. To this end, we are committed to enrolling a higher percentage of black students in the student body with a goal of at least 5% black representation by 1990. Additional funds necessary to achieve this goal will be requested by the appropriate Deans through the normal budgetary procedure.

4-86-46 COMMITTEE ON FACULTY AND EDUCATIONAL PROGRAM - Mr. John Crabtree, Acting Chair. (Exhibit G, pp.43-46)
A motion was made, seconded, and passed

THAT Dr. David Kesler, Assistant Professor of Biology, be promoted to Associate Professor of Biology effective in the academic year 1986-87

and be granted tenure as an officer of instruction effective in the academic year 1987-88.

A motion was made, seconded, and passed

THAT Dr. Jean Watson, Associate Professor of English, be granted tenure effective in he academic year 1987-88.

A motion was made, seconded, and passed

THAT Professor David Ramsey, Assistant Professor of Music, College Organist, and Associate Director of the Rhodes College Singers, be promoted to Associate Professor of Music effective in the academic year 1986-87.

Mr. Crabtree reported that 61% of the faculty are now tenured and it is estimated that it will be approximately 63% next year.

The report on recruitment of "minority faculty," which was prepared at the request of the Committee at the January meeting of the Board of Trustees, was discussed. The highlights of the report were identified and the report has been referred to the College budget team for consideration of funding beginning in the College year 1987-88.

4-86-47 COMMITTEE ON STUDENTS AND CAMPUS LIFE - Mr. John Tully, Chair
(Exhibit H., pp. 47-48)

Mr. Tully reported a spirited meeting had been held including hearing a report from the president of the Black Students Association, Mr. Donald Duggan, and the wide range of activities supported and undertaken by the Association. In addition, Mr. Chuck Gordon, Athletic Director discussed the planned improvement to the athletic facilities as outlined in the tentative master plan.

The meeting went into executive session at 11:43 A.M. and adjourned shortly thereafter.

Spence L. Wilson, Secretary Pro Tem

Note: Both the Faculty and I made minor changes in the Committee's original version

TO: Rhodes Board of Trustees

FROM: James H. Daughdrill, Jr. *JH*

DATE: February 20, 1986

SUBJECT: PROJECT II - SKILLS AND ATTRIBUTES

I recommend that the following statement be substituted for Section III of the Mission Statement adopted by the Board of Trustees in April, 1985:

III. WHAT ARE RHODES' EDUCATIONAL GOALS

In order to fulfill its purpose, the College must educate students to lead the most meaningful and fulfilling lives of which they are capable; to love learning; to understand and be concerned about justice and freedom, peace and security, and the needs of the world, and to translate that understanding and concern into effective action.

IV. WHAT LIFETIME SKILLS AND ATTRIBUTES DO STUDENTS DEVELOP AT RHODES?

Rhodes helps students to acquire an informed understanding of the world, cultivate an appropriate set of dispositions and sensibilities, and develop a comprehensive personal philosophy.

An informed understanding of the world requires study of the dynamics of human behavior and social structures, including interactions among individuals, societies, cultures, and nations, and of the basic nature and operation of the physical and biological worlds, of those processes by which knowledge is structured, of historical processes, of creative processes, and of artistic expression.

In order for students to progress toward this goal, they must be challenged by classical and contemporary thinking in the various disciplines. They must be given an opportunity to apply their knowledge by investigating ideas, perceptions, theories, and hypotheses and also explore in depth some discipline of their choosing.

An appropriate set of dispositions and sensibilities will include the attributes of personal integrity and respect for one's own abilities and values; respect for other persons and a concern for their dignity and welfare; a sense of community; an appreciation of cultural diversity; a respect for and an aesthetic appreciation of the natural world and human creativity; open-mindedness and an attitude of critical inquiry; a desire for personal growth, wisdom, and wholeness; and a sense of direction fostered by the cultivation of personal talents.

Cultivation of that set of dispositions and sensibilities will involve experiences in a community built on an honor system, in which students govern themselves and participate in the decision-making processes of the College. It will also involve living and working in a setting which harmoniously blends natural beauty and works of human creation; exposure to quality in a variety of fields; participation in the fine arts; interacting with students and faculty from different racial, cultural, economic, and ideological backgrounds; participation in discussions in which students will be called upon to express

their own points of view and to consider with respect the views of others; and working with others in situations which require cooperation and mutual responsibility. Students shall have opportunities for participation in service projects that involve working with people from different social and economic backgrounds, in off-campus learning experiences here and abroad, and in sports and other physical activities which cultivate health and a sense of fair play.

A comprehensive personal philosophy will include reasoned views about the ultimate source and meaning of human life, what is of primary importance, and a corresponding hierarchy of values and obligations.

For students to formulate such a philosophy, they must be presented with a wide variety of challenging views on these central issues. Rhodes College is committed to the position that students should formulate their own personal philosophy in dialogue with a Christian perspective on these issues in an atmosphere which encourages freedom of thought and expression for all. Students shall have the opportunity for interaction, both inside and outside the classroom, with a faculty of scholars who have a strong commitment to their disciplines and an enthusiasm for sharing their love of learning.

Certain skills contribute to the attainment of the educational goals of the College:

- a. Critical skills: The ability to analyze arguments, to assess evidence, to discover, articulate and evaluate assumptions.
- b. Creative skills: Flexibility of thought which allows one to ask thoughtful and penetrating questions, to generate new insights, to seek new solutions to problems, to envisage new possibilities, to respond positively to change.
- c. Communication skills: The ability to listen, to enter into dialogue, to write and speak with clarity and style in English; and proficiency in a foreign language.
- d. Research skills: The ability to read critically, to formulate and test hypotheses, to collect and interpret information, and to draw conclusions.
- e. Evaluations skills: The ability to formulate and justify value judgments, to evaluate oneself and one's beliefs honestly.
- f. Empathic skills: The ability to appreciate the perspective of others and to respond empathetically.
- g. Aesthetic skills: The ability to express oneself artistically, to exercise the imagination, and to recognize quality.
- h. Synthetic skills: The ability to perceive ordering principles such as those inhering in myth, language, mathematics, and schools of thought and to fit diverse pieces of knowledge together into a whole.

cc: Rhodes Faculty
Cabinet

REPORT OF THE COMMITTEE ON DEVELOPMENT - APRIL 17, 1986

Chair Robert Buckman called the meeting to order at 3:00 p.m.

The following members were present:

Robert H. Buckman, Chair	Jeffrey L. Peterson
Robert F. Fogelman	Kathy L. Daniel
Edward Jappe	Barbara B. Draffin
Margaret R. Hyde	Brenda A. Eckles
Robert C. Eckert	Mary Margaret Guth
Joseph S. Sims	Donald J. Lineback
Karen Beardslee	Peter A. Rooney
Michael Cooper	

The following special guests were present:

Owen Tabor, Chair, President's Council
Elder Shearon, Chair, Greater Memphis Campaign
Professor James Roper
Kim Weeks '86, Chair, Graduate Gifts Program
Alison Abernathy '87, co-Chair, Phonathon
Andrew Robinson '89, co-Chair, Phonathon

Chair Buckman opened the meeting with the resolution concerning the Marie Cordes Hill bequest. **The Committee voted to recommend that the Board adopt the following resolution:**

- 1) That the Board of Trustees designate \$525,000 from the generous bequest of Marie Cordes Hill as a permanently restricted endowment for the Presidential Discretionary Fund at Rhodes College, to be augmented by grants from the Andrew W. Mellon Foundation and the William and Flora Hewlett Foundation.**
- 2) That the Fund be named the Marie Cordes Hill Presidential Discretionary Fund, in recognition of the College's gratitude to the late Mrs. Hill, and**
- 3) That the Mellon and Hewlett Foundations be informed of this action, and that the gratitude of the Board of Trustees be expressed to them for inspiring the creation of this Fund.**

Mrs. Barbara Draffin reported on the progress of the Annual Fund. The Trustee Division is 87.6 percent of the way toward its unrestricted goal of \$294,000. Unrestricted gifts from Trustees total \$257,610.

The alumni division is 73.4 percent of the way toward its unrestricted goal of \$438,000, with \$321,811 in hand.

Overall the Annual Fund projection is good as unrestricted giving is 21 percent above last year at this time. The unrestricted goal is 1,285,700 and

gifts total \$973,049 with \$223,186 in outstanding pledges. The Campaign ends June 30.

Elder Shearon reported on the progress of the Greater Memphis Campaign. The Campaign kicked off April 1, with 100 volunteers and a goal of \$290,000. So far, 216,000 has been committed to the Campaign.

Dunbar Abston reported on the progress of the Trustees Campaign:

A major foundation is considering a grant to Rhodes this year, and one of the first questions they asked was the support provided by the Board. The administration gave a very positive answer, thanks to the help of everyone in this room.

As of today Trustees are leading the pace in the annual fund again this year. Our gifts are up by 44% over this time last year. We still have \$43,000 to go in new and paid-in pledges, and we haven't heard from 4 Trustees.

If you haven't made a pledge (payable anytime between now and June 30), I hope you will do so and that we can report 100% participation when the next foundation asks. Thank all of you for your help.

The Committee voted to recommend that the Board adopt the following resolution concerning the recognition of volunteers:

That the Board of Trustees recognize the outstanding work of the leaders of the 1985-86 Annual Fund upon successful completion of this year's campaign. The leaders are:

**Spence Wilson, National Chair
Lynda Patton '60, Alumni Division
Harry Phillips, Sr., Trustee Division
Leonard Hampson, Parents Division
Elder Shearon '42, Greater Memphis Campaign
Bobby Jones and James Vann, Campus Division
The Rev. Charles Brown '69, Church Division
Kimberly Ann Weeks, '86, Graduate Gifts Program
Alison Abernathy, '86, Spring Phonathon, Co-Chair
Andrew Robinson, '89, Spring Phonathon, Co-Chair**

Dean Don Lineback opened discussion on the Alumni Challenge.

Provided the alumni commit \$8 million by the end of the 10-year Development Campaign, an additional \$4 million will be added to their total.

The Committee voted to recommend that the Board adopt the following resolution:

That the Board of Trustees direct the President of the College to express its gratitude to the seven alumni and friends whose challenge will raise the sights of the alumni of Rhodes College for all time to come.

Dean Lineback opened discussion on the opportunities list.

The list provides a means of talking to people in terms of their own desire to help the College. Any mention of the "Social Sciences Hall" should be changed to read "Academic Building."

The Committee voted to recommend that the Board adopt the following resolution:

That the revised list of Opportunities for Creating Named Funds and Facilities be adopted, giving highest priority to the renovation of the Burrow Library, a new academic building, the upgrading of the athletic facilities, and the increase in endowments for both senior and junior faculty.

Dr. Owen Tabor, chair of the President's Council, reported on the results of a recent survey given to members of the President's Council. 128 responses were received. The first question of the survey was "How do you think Rhodes is viewed in the Memphis Community?"

Responses were "...Top quality liberal arts college...produces alumni who are leaders...innovative and progressive...well managed and well led...its influence is increasing dramatically...a good citizen... valuable resource of talent.... Council members also see the college as...community is unaware...a silk stocking institution; a white institution ...I don't hear it discussed... uncommunicative, possibly by choice, with the community....elitist...."

The second question, "What are Rhodes three greatest strengths?" gained these responses: First...."People...(a) administration and faculty led by Jim and Libby Daughdrill...(b) students...academic excellence...Kinney program...(c) Quality and character of its alumni...in civic and cultural contributions...."

The second strength was "Physical Plant," and the third "quality of education."

The third question, "In what specific areas could Rhodes improve?" gained these responses:

MORE...community involvement...\$\$\$ - endowment, alumni support, funded chairs...auditorium and library space to better serve College and community ...recruitment of qualified minority students - now attracted away from Memphis...adult education.

"What Would make you feel closer to Rhodes?" was the fourth question. There were three basic responses to this question...1)"...a reason to get involved...2) classes which alumni and others could audit or visit...3) contribution to Rhodes other than just financial."

Dr. Tabor made the following suggestions: expand adult education to senior citizens free of charge; invite guidance counselors from Memphis schools to campus; and display billboards across town listing Rhodes' qualities.

The Committee voted to recommend that the Board adopt the following resolution accepting Dr. Tabor's report.

That the Board of Trustees express its gratitude for the report of Dr. Owen Tabor, Chair of the Rhodes College President's Council, and commend him for his two years of service and leadership in this office.

James Roper, professor of English, the literary tour guide for the alumni tour through England, Scotland and Wales, discussed the route through England and special events which will occur along the way.

Ms. Mary Margaret Guth introduced special guests Kim Weeks '86, chair, Graduate Gifts Program and Alison Abernathy '87 and Andrew Robinson '89, co-chairs of the phonathon.

Ms. Weeks announced the challenge to the Class of 1986. Three Trustees will give \$1,500 if we meet the \$3,000 goal. An alum will add \$50 for each percentage point over 50%. Our participation goal is 60%.

Ms. Abernathy and Mr. Robinson reported on the successful completion of the spring phonathon. \$80,698 was raised, a 21 percent increase over last year's record breaking total.

Ms. Daniel reported on the Faculty Portrait Committee. The College has commissioned Tom Donahue, a local portrait artist, to oil paint the committee's choice, Professor Walter Raymond Cooper. Professor Cooper taught history and was an influential faculty member in the 20's and 30's.

Five alumni representatives are involved each year in the selection process and are selected from different majors and classes. They recommend their selection to President Daughdrill. The portrait of Professor Cooper will be unveiled during the 1986 Homecoming Reunion Weekend.

Ms. Daniel announced that October 24 and 25 will be Homecoming Weekend. All class reunion chairs have chosen committee members who are making plans from formal gatherings in alumni homes to casual "50 year" parties in the New Dorm Lounge where the Class of 1936 will spend the night.

Homecoming chairs Tom Parrish '79 and Phil Mischke '79 are working to secure a speaker for Friday, October 24 at the Peabody. Ms. Daniel asked the committee for help and suggestions in searching for the speaker.

Ms. Daniel announced the next Alumni Council meeting will be Saturday May 3rd. The Alumni Board has revised and updated the Constitution which will allow for national representation among alumni.

The Alumni and Admissions offices will co-host a formal training session next September and will follow up by requiring progress reports from alumni volunteers after they have made prospective student contacts.

Mr. Peter Rooney updated the Committee on the Planned Giving area. We have \$900,000 in new estate plans and 3 new commitments, 2 of which are scholarships. To date the total in the Planned Giving Area for the 10-year Development Campaign is just over \$18 million.

The search for the right person to fill the position of Director of Planned Giving may be coming to an end soon. We are currently interviewing a very good prospect for this position.

Mrs. Brenda Eckles introduced a resolution concerning alumni and friends records. **The Committee voted to recommend that the Board adopt the following resolution:**

The records of alumni and friends of Rhodes College are to be kept confidential and for the official use of the College and its departments.

The Director of Alumni and Parent Programs has authority to approve requests for non-departmental use of mailing lists. These requests must be made in writing five days in advance and a copy of the intended correspondence must be included with the request.

Mrs. Draffin introduced a resolution concerning a Corporate Associate program. **The Committee voted to recommend that the Board adopt the following resolution:**

That the Board of Trustees approve the establishment of a Corporate Associates Program, a partnership between businesses and Rhodes College for their mutual benefit.

The participating businesses will be designated Corporate Associates of Rhodes College in recognition of their gifts of \$15,000 or more to the College. Membership will be renewable annually.

Corporate Associates will be listed as such in the Annual Report. Representatives of Corporate Associates will be invited to attend Corporate Associate breakfasts, the Whit Brown Seminar breakfast and other events. The logo of each Corporate Associate will be placed in the renovated interview area of the Placement Office in the Thomas W. Briggs Student Center.

The meeting adjourned at 4:12 p.m.

MINUTES OF THE COMMITTEE ON FINANCE

April 17, 1986

Mr. William B. Rudner, Chair, convened the meeting of the Committee on Finance at 3:00 P.M. in the Hill Board Room of Palmer Hall. Other members in attendance were: Ms. Jenny Reid, Dr. David Jeter, Dr. Thomas R. Kepple, Jr., Mr. Matthew H. Lembke, Ms. Melinda A. Gard, Mr. Bruce Campbell, Mr. Ray U. Tanner, Mr. Michael McDonnell, and Mr. Dunbar Abston, Jr.

Ms. Reid presented the 1987 Budget Proposal for the Committee's approval. She explained the proposed changes from the January meeting as resulting from the receipt of the Marie Cordes Hill and Hewlett/Mellon Endowment gifts. The Committee voted to recommend that the Board adopt the budget as presented (Attachment #1).

Ms. Reid reviewed the Proposed Renovation and Replacement Budget for the Committee's approval. A discussion followed explaining the procedure followed by the Budget Committee that results in the final proposal. The Committee voted to recommend that the Board adopt the resolution as presented (Attachment #2).

Dr. Kepple presented a resolution for Committee action relating to Bond Projects funded by the 1985 Bond Issue. Dr. Kepple gave an overview on the admissions picture for the fall of 1986. The resolution allows for:

- Architects fees for the Gym Renovation \$30,000.
- Heating System Replacement \$100,000.
- Temporary building to house the Bookstore during the Briggs Student Center Renovation \$34,174.
- Advance purchase of stone for various building projects \$216,300.
- Telephone computer hardware \$182,000.
- Funds to renovate Stewart Hall \$100,000.

The Committee voted to recommend that the Board adopt the resolution as presented (Attachment #3).

Dr. Kepple brought the Committee an update on the Insurance-Employee Dishonesty and Indemnification policy coverage for the College. A more detailed discussion will take place in the full Board tomorrow with legal representation from Burch, Porter & Johnson.

MINUTES OF THE COMMITTEE ON FINANCE

April 17, 1986

Page Two

Ms. Reid presented a resolution for the Committee to act on concerning the proposed sale of two real estate holdings of the College. The E. H. Crump property is a 16.6% interest in a lot located at 182 E. H. Crump Blvd. that was given to the College as part of the Gooch Estate in 1980. The property was valued at \$9,431 when we received it and we now have an offer to buy our interest for \$13,330. The Stone County Arkansas property was given to the College in December of 1985 by Dr. and Mrs. Henry Packer. The Committee voted to recommend that the Board adopt the resolution as presented (Attachment #4).

Mr. Rudner presented a review of the comparative performance of Barrow, Hanley, Mewhinney & Strauss and the total fund performance for the twelve month period ending December 31, 1985 which was 29.4% against the Standard & Poor's 500 of 31.7%. For the period ending March 31, 1986 the pledge funds performance was 14.8% as against the Standard & Poor's of 14.0% which put Rhodes between the median and first quartile and the unrestricted portion had an equity return of 18.5% which put Rhodes between the first and highest return of all equity funds.

Mr. Rudner presented the proposed Revision of the Committee On Investments Structure. Mr. Rudner explained that the reason for restructuring the Committee was to make the Committee more responsive to the investment needs and opportunities of the College. The restructuring would result in a five member Executive Committee that would be responsible for allocating funds within the total endowment to specific investment portfolios. The Portfolio Committees would consist of Equity and Fixed Income, Real Estate, Cash Management and Short Term Investment, and Venture Capital. Mr. Rudner led a discussion with the Committee on the details of the proposed structure. The Committee voted to recommend that the Board adopt the resolution (Attachment #5).

Ms. Reid distributed the Endowment Analysis Report (Attachment #6) for the quarter ended March 31, 1986. She noted that the Bellin-grath Portfolio was still carried at the June 30, 1985 market valuation. The endowment has a market value in excess of \$59,200,000.

Ms. Reid discussed the Current Budget Year-To-Date report and distributed a graph reflecting the excess of income over expenses for fiscal year 1982-1986. She explained the 1986 number is higher than in the past due to the recognition of endowment income in an accelerated manner. This will be consistent with how it is to be recognized in the future (Attachments #7 & #8).

MINUTES OF THE COMMITTEE ON FINANCE
April 17, 1986
Page Three

Ms. Reid distributed graphs that reflect the interest savings with the two outstanding bond issues. The College has realized a combined savings of \$412,850 in interest expense. The current interest rate on the 1984 issue is 5% and 4.95% for the 1985 issue (Attachments #9 & #10).

Ms. Reid discussed the Cash Management Report that had been mailed to the Committee. The portfolio is heavily weighted in government obligations and maintained a current yield of 7.27% in March with an average maturity of 4.25 months (Attachment #11).

Ms. Reid and Dr. Kepple led a discussion on the different tuition financing plans that are being offered by other colleges. Ms. Reid stated that Rhodes is now participating in a study conducted by NACUBO that will give us more insight into the mechanics of these programs. It is an area that Rhodes has not been involved in but will have to address the issue in the near future to keep pace with the competitive admissions program. The Committee requested a formal proposal be presented at the October Board meeting.

Dr. Kepple distributed a letter he sent to families of all students explaining the progress at Rhodes in the standard of quality maintained at the College.

There being no further business, the meeting was adjourned at 4:40 P.M.

TO: Committee on Finance

FROM: James H. Daughdrill, Jr.

DATE: April 7, 1986

RE: Final Budget Recommendation

The attached final budget recommendations reflect the following proposed changes from our budget submitted to the Board of Trustees at the January meeting. The major change was the receipt of the Marie Cordes Hill and Hewlett/Mellon Endowment gifts.

Proposed 1987 Budget Revisions

Increased Expense

Computer Center Position Funding	\$24,500
Rhodes Today Printing Costs	3,700
Institutional Research Non-Salary Funds	2,000
Admissions Mail	2,000
Admissions Alumni Program	7,000
Visiting Faculty Housing	4,800
Campus Calendar	5,000
President's Discretionary Fund for Academic Projects	<u>35,000</u>
	<u>\$84,000</u>

Increased Income

Visiting Faculty Housing *	\$ 4,800
Admission Application Fees	10,500
Hill Estate Endowment (\$1,100,000)	55,000
Hewlett/Mellow Endowment (\$175,000)	8,750
Annual Gift Income	3,000
Interest Income	<u>1,950</u>
	<u>\$84,000</u>

*Fee up from \$20 to \$25 + increase to 1,700 applications

SUMMARY OF PROPOSED 1986-1987 BUDGET

	ACTUAL 1984-85	BUDGET 1985-86	BUDGET 1986-87
INCOME:			
Tuition	\$6,377,629.00	\$7,674,870.00	\$8,519,106.00
Fees	\$298,518.00	\$279,450.00	\$310,015.00
Room and Board	\$2,511,350.00	\$2,832,720.00	\$2,960,194.00
Gifts and Grants	\$1,091,225.00	\$1,520,163.00	\$1,672,275.00
Endowment Income	\$2,151,000.00	\$2,326,288.00	\$2,561,253.00
Other Income	\$1,465,592.00	\$1,461,291.00	\$1,644,965.00
Total Income	\$13,895,314.00	\$16,094,782.00	\$17,667,808.00
EXPENSE:			
Salaries and Fringe	\$7,111,022.00	\$7,879,167.00	\$8,382,435.00
Non-Salary	\$6,784,292.00	\$8,215,615.00	\$9,285,373.00
Total Expense	\$13,895,314.00	\$16,094,782.00	\$17,667,808.00
EXCESS INCOME/EXPENSE	\$582,441.00		

RHODES COLLEGE
INCOME BUDGET DETAILS
For The Year Ended June 30, 1987

	ACTUAL 1984-85	BUDGET 1985-86	PERCENTAGE CHANGE	BUDGET 1986-87
TUITION AND FEES:				
Tuition (98%)	\$6,377,629.00	\$7,674,870.00	11.0%	\$8,519,106.00
Tuition-Summer School	\$57,098.00	\$40,000.00	-25.0%	\$30,000.00
Applied Music Fees	\$9,411.00	\$10,000.00	50.0%	\$15,000.00
Special Course Fees	\$15,380.00	\$25,000.00	-20.0%	\$20,000.00
Application Fees	\$29,835.00	\$29,000.00	46.6%	\$42,500.00
Extra Hours	\$8,441.00	\$12,000.00	-16.7%	\$10,000.00
Graduation & Misc Fees	\$27,442.00	\$13,865.00	35.0%	\$18,715.00
Registration & Transcripts	\$7,433.00	\$4,000.00	157.5%	\$10,300.00
Continuing Education	\$38,502.00	\$36,400.00	0.0%	\$36,400.00
Preparatory Music	\$87,226.00	\$109,185.00	0.2%	\$109,350.00
Summer Scholars	\$17,750.00	\$0.00	0.0%	\$17,750.00
TOTAL:	\$6,676,147.00	\$7,954,320.00	11.0%	\$8,829,121.00
ROOM AND BOARD:				
Room	\$1,391,451.00	\$1,576,650.00	3.5%	\$1,631,517.00
Board	\$1,119,899.00	\$1,256,070.00	5.8%	\$1,328,677.00
TOTAL	\$2,511,350.00	\$2,832,720.00	4.5%	\$2,960,194.00
GIFTS AND GRANTS:				
Church	\$91,896.00	\$100,000.00	-7.0%	\$93,000.00
Annual Support Program	\$999,329.00	\$1,198,500.00	10.9%	\$1,329,275.00
Capital Funds - Unrestricted		\$221,663.00	12.8%	\$250,000.00
TOTAL:	\$1,091,225.00	\$1,520,163.00	10.0%	\$1,672,275.00
ENDOWMENT INCOME:				
	\$2,151,000.00	\$2,326,288.00	10.1%	\$2,561,253.00
OTHER INCOME:				
Theatre	\$19,842.00	\$23,600.00	-6.4%	\$22,100.00
Bookstore	\$448,070.00	\$446,016.00	15.8%	\$516,425.00
Interest Income	\$498,419.00	\$520,000.00	-29.4%	\$366,950.00
Swimming Pool	\$27,348.00	\$26,700.00	9.6%	\$29,250.00
Indirect Cost Recovery	\$27,429.00	\$24,600.00	15.2%	\$28,333.00
Summer Conferences	\$92,437.00	\$65,000.00	100.0%	\$130,000.00
Miscellaneous Income	\$49,916.00	\$55,143.00	-32.7%	\$37,093.00
Traffic Fines	\$9,219.00	\$7,500.00	0.0%	\$7,500.00
WLYX	\$6,409.00	\$8,250.00	6.7%	\$8,800.00
Dividends, Royalties, Commission	\$32,578.00	\$26,900.00	54.3%	\$41,500.00
College Work-Study	\$117,983.00	\$124,800.00	-0.6%	\$124,000.00
Athletic Income	\$2,469.00	\$9,000.00	-44.4%	\$5,000.00
ARA/PUB Work-Study	\$0.00	\$3,440.00	-62.2%	\$1,300.00
Restricted Scholarships	\$118,614.00	\$90,000.00	113.0%	\$191,714.00
Telephone	\$14,859.00	\$30,342.00	344.9%	\$135,000.00
TOTAL:	\$1,465,592.00	\$1,461,291.00	12.6%	\$1,644,965.00
TOTAL INCOME BUDGET:	\$13,895,314.00	\$16,094,782.00	9.8%	\$17,667,808.00
BUDGET ASSUMPTIONS:				
Tuition Rate	\$6,330.00	\$6,900.00	11.0%	\$7,659.00
Room Rate	\$1,595.00	\$1,725.00	4.0%	\$1,794.00
Board Rate	\$1,325.00	\$1,405.00	4.0%	\$1,461.00
TOTAL:	\$9,250.00	\$10,030.00	8.8%	\$10,914.00
Fall Enrollment	1027	1135		1135
Dormitory Occupancy	842	904		904

RHODES COLLEGE

NON SALARY EXPENSE DETAIL

For The Year Ended June 30, 1987

	ACTUAL 1984-85	BUDGET 1985-86	PERCENTAGE CHANGE	BUDGET 1986-87
EDUCATIONAL AND GENERAL				
INSTRUCTION AND RESEARCH:				
Art	\$8,014.00	\$8,592.00	17.3%	\$10,082.00
Religion	\$3,069.00	\$3,207.00	14.4%	\$3,668.00
English	\$6,504.00	\$4,603.00	131.4%	\$10,650.00
Foreign Language	\$5,711.00	\$5,615.00	9.8%	\$6,165.00
Language Center	\$951.00	\$1,118.00	69.3%	\$1,893.00
Music	\$19,661.00	\$19,575.00	8.3%	\$21,200.00
Philosophy	\$865.00	\$1,103.00	14.1%	\$1,258.00
McCoy Theatre & Media Arts	\$34,621.00	\$33,328.00	-15.0%	\$28,332.00
Man Course	\$2,682.00	\$2,977.00	7.8%	\$3,210.00
Music Academy	\$5,089.00	\$6,965.00	10.1%	\$7,381.00
Anthropology & Sociology	\$5,937.00	\$5,736.00	19.5%	\$6,852.00
Economics & Business	\$7,568.00	\$7,969.00	22.4%	\$9,755.00
Education	\$1,946.00	\$2,157.00	7.2%	\$2,313.00
History	\$3,277.00	\$2,653.00	42.7%	\$3,787.00
International Studies	\$5,558.00	\$5,325.00	18.7%	\$6,319.00
Political Science	\$3,176.00	\$4,930.00	17.4%	\$5,786.00
Psychology	\$4,143.00	\$3,750.00	43.2%	\$5,371.00
Biology	\$21,678.00	\$21,900.00	9.9%	\$24,068.00
Chemistry	\$18,955.00	\$20,086.00	9.2%	\$21,940.00
Mathematics	\$4,327.00	\$4,630.00	15.0%	\$5,325.00
Physics	\$4,967.00	\$5,284.00	12.8%	\$5,962.00
Summer School	\$8,426.00	\$1,500.00	0.0%	\$1,500.00
Interdisciplinary	\$303.00	\$275.00	18.2%	\$325.00
Computer Center	\$90,201.00	\$109,500.00	17.0%	\$128,070.00
WLYX	\$7,135.00	\$8,242.00	7.9%	\$8,896.00
Continuing Education	\$33,095.00	\$32,526.00	86.4%	\$60,620.00
Research & Development	\$0.00	\$70,332.00	3.6%	\$72,836.00
Keillogg-Food For Thought	\$490.00	\$23,768.00	-22.5%	\$18,418.00
President's Academic Discretionary Fund	\$0.00	\$0.00	0.0%	\$35,000.00
TOTAL:	\$308,349.00	\$417,646.00	23.9%	\$517,266.00
LIBRARY:	\$189,786.00	\$212,833.00	9.0%	\$231,987.00
ATHLETICS:	\$156,492.00	\$188,427.00	17.0%	\$220,545.00
STUDENT SERVICES:				
Swimming Pool	\$7,759.00	\$10,380.00	30.3%	\$13,520.00
Counseling Center	\$7,410.00	\$10,340.00	8.8%	\$11,250.00
Social Commissions	\$24,826.00	\$26,340.00	5.0%	\$27,660.00
Admissions	\$249,184.00	\$226,970.00	18.2%	\$268,205.00
Registrar	\$8,721.00	\$8,761.00	5.0%	\$9,200.00
Financial Aid Office	\$25,068.00	\$16,030.00	75.6%	\$28,141.00
Kinney Program	\$2,062.00	\$1,975.00	12.4%	\$2,220.00
Dean Of Students	\$21,683.00	\$31,765.00	19.2%	\$37,870.00
Health Services	\$12,543.00	\$13,385.00	5.2%	\$14,087.00
Student Center	\$2,149.00	\$2,320.00	5.6%	\$2,449.00
Publications Board	\$32,069.00	\$36,850.00	5.5%	\$38,892.00
Student Government	\$3,547.00	\$3,995.00	12.3%	\$4,487.00
Black Student Association	\$2,249.00	\$2,210.00	5.0%	\$2,320.00
Campus Calendar	\$0.00	\$0.00	0.0%	\$5,000.00
TOTAL:	\$399,270.00	\$391,321.00	18.9%	\$465,201.00

PLANT OPERATIONS & MAINTENANCE				
Administrative Services	\$183,835.00	\$68,819.00	12.1%	\$77,135.00
Housekeeping	\$29,205.00	\$34,910.00	4.4%	\$36,450.00
Security	\$2,785.00	\$4,930.00	51.4%	\$7,463.00
Repairs & Maintenance	\$103,255.00	\$89,000.00	29.1%	\$114,880.00
Utilities	\$219,913.00	\$271,000.00	-4.8%	\$258,100.00
Grounds	\$23,515.00	\$13,900.00	101.2%	\$27,965.00
Mail Room	\$0.00	\$0.00	0.0%	\$975.00
TOTAL:	\$562,508.00	\$482,559.00	8.4%	\$522,968.00
GENERAL ADMINISTRATION				
Board Meetings	\$6,845.00	\$12,350.00	0.0%	\$12,350.00
President's Office	\$154,688.00	\$158,070.00	6.7%	\$168,713.00
Dean of the College	\$106,718.00	\$96,445.00	9.3%	\$105,410.00
Comptroller's Office	\$58,780.00	\$62,494.00	5.0%	\$65,602.00
Institutional Research	\$0.00	\$0.00	0.0%	\$2,000.00
TOTAL:	\$327,031.00	\$329,359.00	7.5%	\$354,075.00
GENERAL INSTITUTIONAL				
Development	\$91,876.00	\$240,308.00	-7.3%	\$222,856.00
College Relations	\$90,306.00	\$45,118.00	4.6%	\$47,191.00
Public Information	\$0.00	\$78,209.00	10.4%	\$86,306.00
Insurance	\$75,620.00	\$129,000.00	12.3%	\$144,845.00
TOTAL:	\$257,802.00	\$492,635.00	1.7%	\$501,198.00
AUXILIARY ENTERPRISES				
Residence Halls	\$378,733.00	\$467,072.00	29.2%	\$603,350.00
Food Service	\$863,694.00	\$1,005,612.00	5.0%	\$1,055,862.00
Summer Conferences	\$58,715.00	\$35,640.00	144.4%	\$87,111.00
Bookstore	\$391,786.00	\$302,445.00	47.4%	\$445,863.00
Telephone	\$35,538.00	\$27,000.00	106.8%	\$55,847.00
TOTAL:	\$1,728,466.00	\$1,837,769.00	22.3%	\$2,248,033.00
STUDENT FINANCIAL AID	\$2,229,358.00	\$3,342,666.00	9.4%	\$3,656,500.00
TOTAL	\$6,159,062.00	\$7,695,215.00	13.3%	\$8,717,873.00
BUDGET COMMITTEE EMERGENCY FUND	\$41,789.00	\$40,000.00	0.0%	\$40,000.00
RENOVATION & REPLACEMENT (3% Total Budget)	\$583,441.00	\$480,400.00	9.8%	\$527,500.00
TOTAL NON-SALARY BUDGET	\$6,784,292.00	\$8,215,615.00	13.0%	\$9,285,373.00
TOTAL SALARY BUDGET	\$5,720,240.00	\$6,200,310.00	9.7%	\$6,802,128.00
TOTAL FRINGE BUDGET	\$1,390,782.00	\$1,678,857.00	-5.9%	\$1,580,307.00
TOTAL	\$13,895,314.00	\$16,094,782.00	9.8%	\$17,667,808.00

TO: Committee on Finance

FROM: James H. Daughdrill, Jr.

DATE: April 7, 1986

RE: Allocation of Renovation and
Replacement Budget

In order for the College to continue to strengthen its facilities through renovation, replacement and addition of equipment, and to fund the faculty early retirement program, I recommend the following resolution:

Resolved: The Committee on Finance recommends to the Board of Trustees that once a definite year end surplus is determined (approximately August 15), the College is authorized to establish a reserve of \$58,095 for the faculty early retirement program. The remainder of the balance may then be used immediately for the renovation and replacement items in the following approximate order:

<u>Item</u>	<u>Dept.</u>	<u>Priority</u>	<u>Cost</u>
<u>Academic Division</u>			
Early Retirement	Dean	1	\$58,095
Computer Equipment-			
Academic Departments	Dean	3	50,000
Mimeograph Machines	Dean	4	4,300
Stencil Cutting Scanner	Dean	5	2,500
Office Equipment-4			
Faculty Offices	Dean	6	8,000
Library Equipment	Library	8	6,600
General Academic Equipment	Dean	23	40,000
Computer Equipment	Computer Ad. Committee	24	15,385
<u>Administrative Services Division</u>			
Austin 2nd Floor Reno.	Physical Plant	7	50,000
Dorm Furniture	Physical Plant	9	20,000
Satellite Dish	Dean	12	11,000
Staff Training	Personnel	20	5,000
Summer Conference Equip.	Summer Conf.	21	3,000
Security Vehicle	Security	22	4,390
Hardie Auditorium Reno.	Physical Plant	26	200,000
<u>Admissions Division</u>			
DecMate & Dataphone	Dean	13	3,400

<u>Item</u>	<u>Dept.</u>	<u>Priority</u>	<u>Cost</u>
<u>Continuing Education</u>			
Room 203 Tables & Chairs	Dean	14	1,700
Room 302 Tables & Chairs	Dean	15	1,950
<u>Development Division</u>			
Office Renovation	Dean	11	10,000
<u>President's Office/Home</u>			
Regalia	President	25	8,000
<u>Public Information</u>			
<u>Public Relations</u>			
Rhodes Book	Dean	2	63,680
<u>Students Division</u>			
Laundry Equipment	Athletics	10	20,000
Seven-Man Football Sled	Athletics	16	2,500
Microscope	Infirmary	17	1,500
Infirmary Equipment	Infirmary	18	1,000
Dorm Social Rooms	Dean	19	8,000
		TOTAL	\$600,000*

* Allocated out of \$2,011,786 in requests

TO: Committee on Finance
FROM: James H. Daughdrill, Jr.
DATE: April 7, 1986
RE: 1985 Bond Issue Projects

Based on our 1985 Bond Issue schedule, I recommend the following resolution:

Resolved: The Committee on Finance authorizes the College proceed with the following expenditures from the 1985 Bond Issue:

- Architects fees for the Gym Renovation \$30,000.
- Heating System Replacement \$100,000.
- Temporary building to house the Bookstore during the Briggs Student Center Renovation \$34,174.
- Advance purchase of stone for various building projects \$216,300.
- Telephone computer hardware \$182,000.
- Funds to renovate Stewart Hall \$100,000.

TO: Committee on Finance
FROM: James H. Daughdrill, Jr.
DATE: April 7, 1986
RE: Real Estate Sales

The College received with the Gooch Estate a 16.6% undivided interest in a 21,615 square foot lot at **182 E. H. Crump Blvd.** The property was appraised at \$9,431 when we received it in 1980. The land has a long term net ground lease through 2011. We receive \$816.72 per year for this lease. The College has received an offer to buy our interest for \$13,330.

I therefore recommend the following resolution:

Resolved: That James H. Daughdrill, Jr., President, or Thomas R. Kepple, Jr., Dean of Administrative Services, is authorized on behalf of the College to sell its 16.6% undivided share in the property located at 182 E. H. Crump Blvd.

In December of 1985, the College was given a ninety (90) acre tract of undeveloped land in **Stone County Arkansas** from Dr. and Mrs. Henry Packer. The gift was valued at \$18,000.

I therefore recommend the following resolution:

Resolved: That James H. Daughdrill, Jr., President, or Thomas R. Kepple, Jr., Dean of Administrative Services, is authorized on behalf of the College to sell this property.

TO: Committee on Finance

FROM: James H. Daughdrill, Jr.

DATE: April 7, 1986

RE: Committee on Investments Structure

To better accomplish the investment objectives established by the Board of Trustees at its April 27, 1984 meeting, I recommend the following organization structure for the Committee on Investments:

COMMITTEE ON INVESTMENTS - ORGANIZATION STRUCTURE

Investment Executive Committee

- -
 -
 -
 -
- Five Members

The Executive Committee allocates funds within the total endowment to specific investment portfolios and meets with the individual portfolio committees to make investment and management decisions on each specific portfolio. The Equity and Fixed Income Committee meets on a regular schedule four times a year. Other Committees meet when investment opportunities arise.

Portfolio Committees

Equity & Fixed Income Committee

- -
 -
- Three Members

Real Estate Committee

- -
 -
- Three Members

Cash Management and Short Term Investments Committee

- -
- Two Members

Venture Capital Committee

- Adhoc participants to be selected by the Chair of the Committee on Investments and Chair of the Board of Trustees based on their expertise vis-a-vis the projects being considered.

ANALYSIS OF ENDOWMENT ASSETS
RHODES COLLEGE
MARCH 31, 1986

	TOTAL VALUE	CASH AND SHORT TERM INVESTMENTS	NOTES RECEIVABLE	INCOME PRODUCING REAL ESTATE	NON-INCOME PRODUCING REAL ESTATE	STOCKS	GOVERNMENT NOTES&BONDS	CORPORATE NOTES&BONDS	OTHER
Assets Managed Internally:									
Rhodes Fund Shares	5,714,132	5,714,132							
Investment Advisor	21,787,400	1,448,940				20,338,460			
Accrued Int. Receivable	111,371								
Investments Held by Rhodes	1,384,983								111,371
Guaranteed Student Loans	130,738		130,728			362,589	876,714	145,680	
Notes Receivable	633,606		633,606						
Peres Trust	117,401					102,602	14,799		
Real Estate	836,793			436,000	400,793				
TOTAL:	30,716,414	7,163,072	764,334	436,000	400,793	20,803,651	891,513	145,680	111,371
Percent of Total		23.32%	2.49%	1.42%	1.30%	67.73%	2.90%	0.47%	0.36%
Assets Held In Trust:									
Plough Foundation Trust	2,152,677	170,303					1,982,374		
Bellingrath Foundation	24,535,676	422,393	1,566,115	60,175		3,139,143	16,337,987	2,984,327	25,536
Rozier Trust	581,732					383,945	197,787		
Gooch Trust	517,058					243,017	274,041		
E.H. Little Trust	555,655					400,072	155,583		
Banta Trust	145,288	7,264				84,267	53,757		
C.P.J. Mooney Trust	7,864	864				7,000			
A.L. Adelott	5,874	874				5,000			
TOTAL:	28,501,824	601,698	1,566,115	60,175	0	4,262,444	19,001,529	2,984,327	25,536
Percent of Total		2.11%	5.49%	0.21%	0.00%	14.95%	66.67%	10.47%	0.09%
TOTAL ASSETS:	59,218,238	7,764,770	2,330,449	496,175	400,793	25,066,095	19,893,042	3,130,007	136,907
Percent of Total		13.11%	3.94%	0.84%	0.68%	42.33%	33.59%	5.29%	0.23%

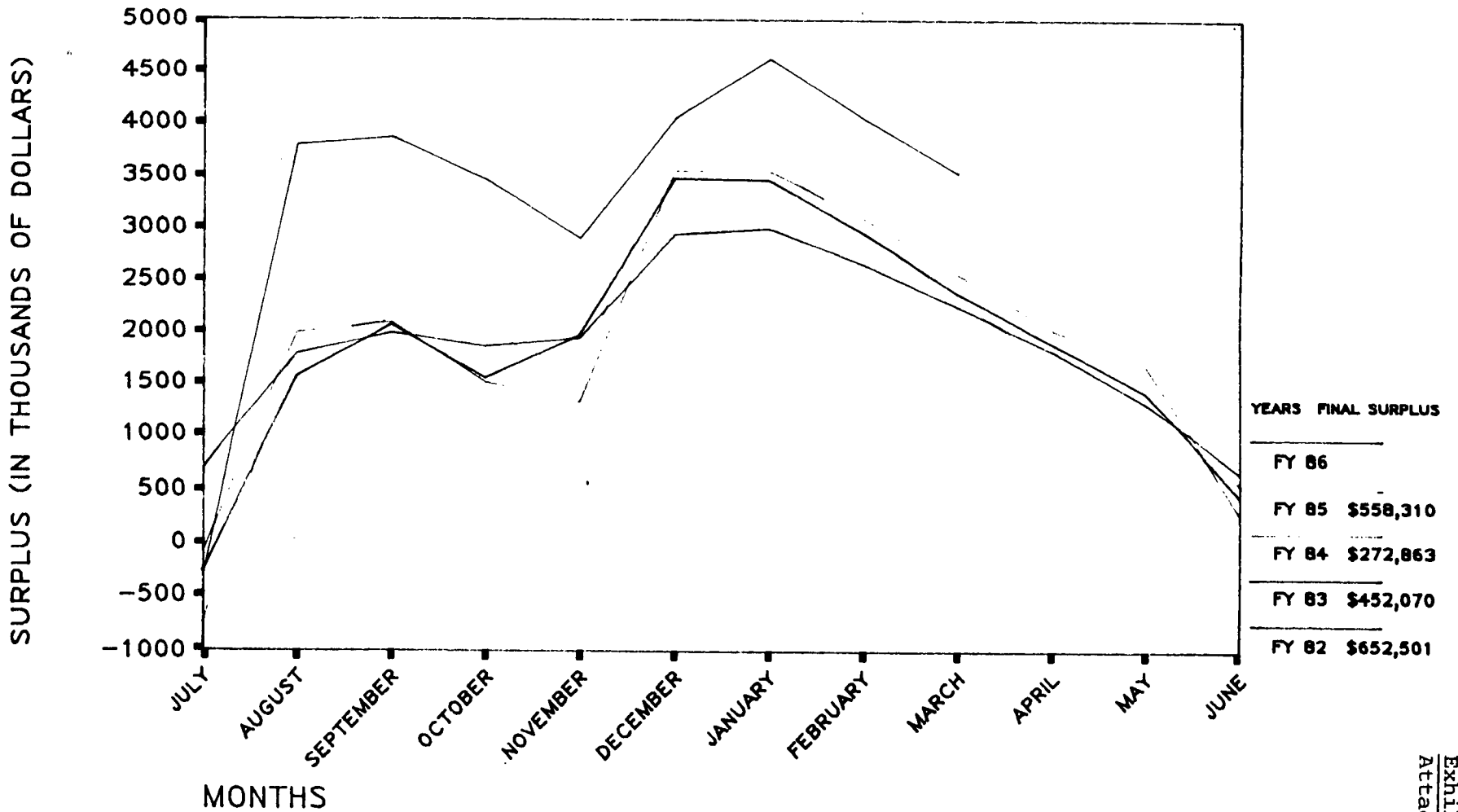
SUMMARY

INCOME AND EXPENSE REPORT MARCH 31, 1986

	1/12 BUDGET	MARCH ACTUAL	9/12(75.0%) BUDGET	YEAR TO DATE ACTUAL	ACTUAL/ BUDGET	ANNUAL BUDGET	1985-86 ACTUAL/ BUDGET	1986-87 ACTUAL/ BUDGET
INCOME:								
TUITION & FEES	663,044.83	46,972.94	5,967,403.50	7,240,846.24	121.34%	7,956,538.00	91.00%	96.94%
CONTINUING EDUCATION	3,033.33	-10.00	27,300.00	19,312.60	70.74%	36,400.00	53.05%	108.48%
INTEREST & OTHER	55,144.33	13,609.68	496,299.00	682,885.31	137.59%	661,732.00	103.19%	79.59%
ENDOWMENT INCOME	193,857.33	28,133.22	1,744,716.00	2,459,908.20	140.99%	2,326,288.00	105.74%	81.27%
ANNUAL SUPPORT PROGRAM	127,159.42	106,787.06	1,144,434.75	959,582.92	83.84%	1,525,913.00	62.88%	62.37%
TOTAL INCOME BUDGET	1,042,239.24	195,492.90	9,380,153.25	11,362,535.27	121.13%	12,506,871.00	90.85%	89.02%
AUXILIARY ENTERPRISES	286,144.67	30,155.91	2,575,302.00	3,205,166.79	124.45%	3,433,736.00	93.34%	99.19%
STUDENT AID	10,400.00	20,607.95	93,600.00	113,669.04	121.44%	124,800.00	91.08%	83.98%
TOTAL INCOME BUDGET	1,338,783.91	246,256.76	12,049,055.25	14,681,371.10	121.84%	16,065,407.00	91.38%	91.19%
EXPENSE:								
INSTRUCTION & RESEARCH	403,131.31	384,576.13	3,628,181.83	3,045,222.56	83.93%	4,837,575.77	62.94%	63.78%
ATHLETICS	47,759.25	39,968.62	429,833.28	452,823.03	105.34%	573,111.04	79.01%	71.56%
LIBRARY	42,131.89	26,827.63	379,186.97	372,904.51	98.34%	505,582.62	73.75%	73.45%
STUDENT SERVICES	89,156.77	66,210.14	802,410.90	739,023.82	92.10%	1,069,881.20	69.07%	71.15%
PLANT OPER & MAINT	130,666.87	89,983.65	1,176,001.84	1,132,223.15	96.27%	1,568,002.45	72.20%	73.99%
GENERAL ADMINISTRATION	162,508.92	73,279.02	1,462,580.27	1,390,658.59	95.08%	1,950,107.02	71.31%	73.61%
TOTAL EXPENSE BUDGET	875,355.01	680,845.19	7,878,195.09	7,132,855.66	90.53%	10,504,260.10	67.90%	68.77%
AUXILIARY ENTERPRISES	164,206.99	67,996.56	1,477,862.93	1,440,714.49	97.48%	1,970,483.91	73.11%	95.66%
CONTINUING EDUCATION	8,481.58	7,461.25	76,334.24	52,732.99	69.08%	101,778.99	51.81%	74.59%
STUDENT AID	248,097.17	4,283.65	2,232,874.50	2,517,419.17	112.74%	2,977,166.00	84.55%	93.13%
BUDG COMM CONTINGENCY	42,643.17	-25.00	383,788.50	23,100.06	6.01%	511,718.00	4.51%	18.71%
TOTAL EXPENSE BUDGET	1,338,783.92	760,561.65	12,049,055.26	11,166,822.37	92.67%	16,065,407.00	69.50%	74.71%
EXCESS OF INCOME / EXPENSE		-514,304.89		3,514,548.73				

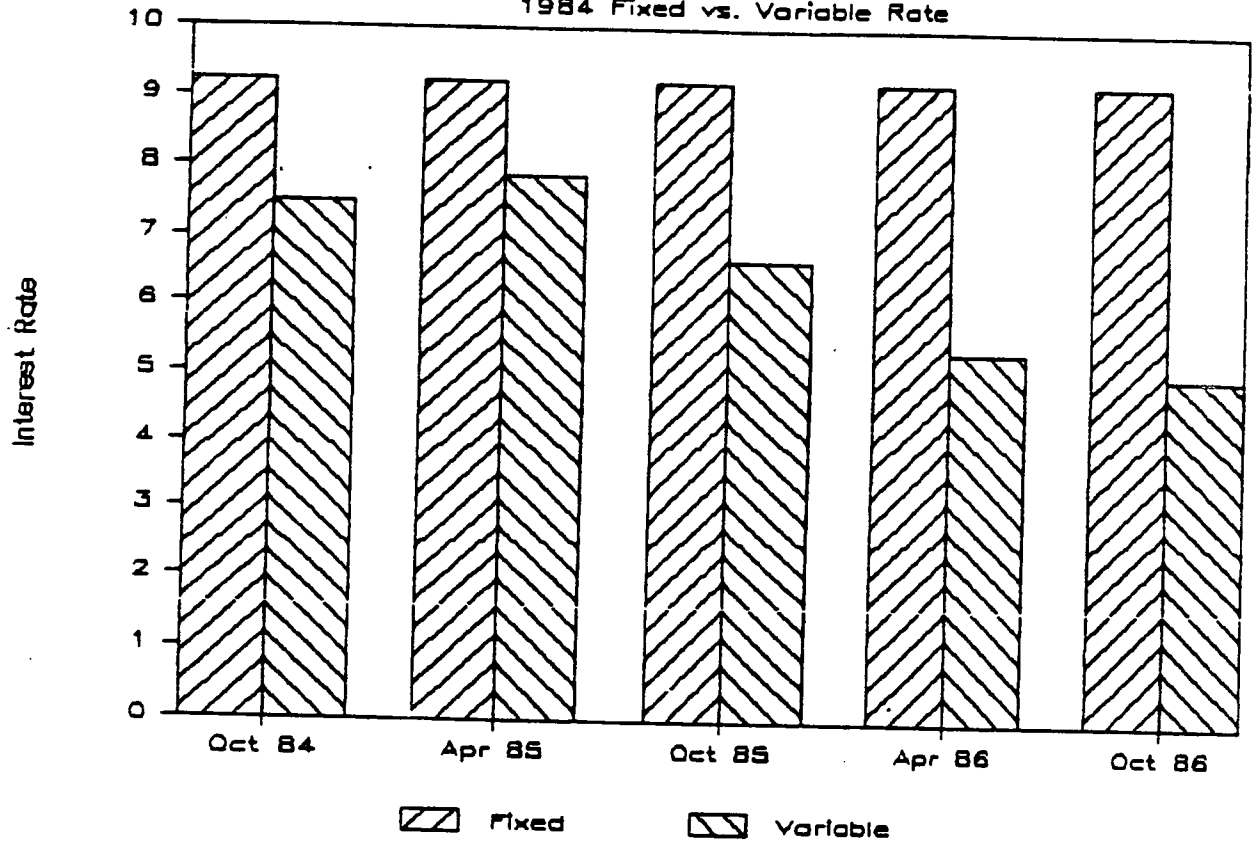
RHODES COLLEGE EXCESS OF INCOME OVER EXPENSES

FISCAL YEARS 1982-1986



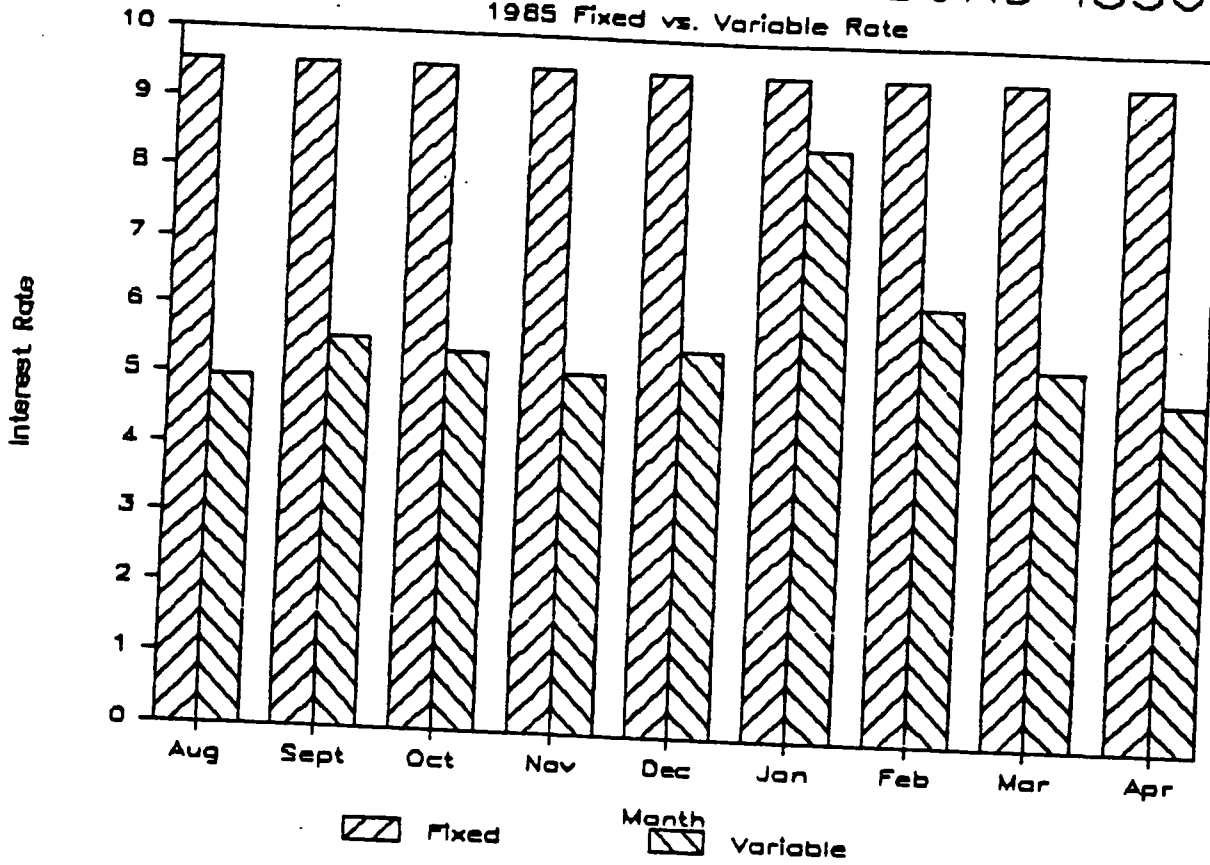
Rhodes College 1984 Bond Issue

1984 Fixed vs. Variable Rate



RHODES COLLEGE 1985 BOND ISSUE

1985 Fixed vs. Variable Rate



MONEY MARKET PORTFOLIO AS OF 31-Mar-86

BOOK VALUE(Incl. SBA): \$10,500,026.04
 SBA LOAN BOOK VALUE: \$155,324.45
 INTEREST RECEIVABLE: \$394,454.48
 PREMIUM/DISCOUNT AMORTIZATION: (\$55,708.04)
 UNAMORTIZED DISCOUNT/PREMIUM: (\$39,641.23)
 CURRENT YIELD: 7.27%
 AVERAGE LIFE: 4.25 Months

INVESTMENT	INV. CODE	ORDER NO.	FACE AMOUNT	COST	BOOK VALUE	DISCOUNT/ PREMIUM	INTEREST @ MAT/CPN	MATURITY DATE	PURCHASE DATE	NEXT CPN DATE	TODAYS DATE	COUPON RATE	BEY	CURRENT YIELD	BANK/ BROKER	SFKP CUSTODY
REPO	1	86126	\$2,230,000.00	\$2,230,000.00	\$2,230,000.00	\$0.00	\$415.03	01-Apr-86	31-Mar-86		31-Mar-86		6.70%	\$149,410.00	FTB	FTB
FEDERAL HOME LOAN BANKS	3	86005	\$2,000,000.00	\$2,007,500.00	\$2,000,543.48	(\$7,500.00)	\$91,500.00	25-Apr-86	15-May-85	25-Apr-86	31-Mar-86	9.15%	8.72%	\$174,993.78	FTB	FTB
T-BOND COUPONS	2	86006	\$1,050,000.00	\$830,896.50	\$830,896.50	\$0.00	\$219,103.50	15-May-86	03-May-84		31-Mar-86		11.85%	\$98,461.24	UP	UP
FEDERAL FARM CREDIT DISC	2	86080	\$500,000.00	\$487,997.22	\$487,997.22	\$0.00	\$12,002.78	30-May-86	03-Feb-86		31-Mar-86		7.74%	\$37,767.37	UP	UP
FEDERAL FARM CREDIT	3	86007	\$1,000,000.00	\$1,048,437.50	\$1,020,182.29	(\$48,437.50)	\$66,750.00	02-Sep-86	26-Aug-85	02-Sep-86	31-Mar-86	13.35%	8.28%	\$86,810.63	NK	FTB
FNMA	3	86008	\$500,000.00	\$500,234.00	\$500,100.84	(\$234.00)	\$20,500.00	03-Sep-86	06-Sep-85	03-Sep-86	31-Mar-86	8.20%	8.15%	\$40,764.07	NK	FTB
FEDERAL FARM CREDIT DISC	2	86094	\$1,500,000.00	\$1,199,638.89	\$1,199,638.89	\$0.00	\$50,361.11	05-Sep-86	21-Feb-86		31-Mar-86		7.80%	\$93,535.84	FTB	FTB
T-NOTES	3	86009	\$200,000.00	\$200,000.00	\$200,000.00	\$0.00	\$16,125.00	15-Nov-86	24-Oct-84	15-May-86	31-Mar-86	16.13%	16.13%	\$32,250.00	FTB	FTB
FEDERAL HOME LOAN BANKS	3	86010	\$1,500,000.00	\$1,545,000.00	\$1,525,365.57	(\$45,000.00)	\$84,750.00	25-Nov-86	27-Sep-85	25-May-86	31-Mar-86	11.30%	8.45%	\$130,552.50	BACHE	FTB
US T-NOTES	3	86102	\$20,000.00	\$20,000.00	\$20,000.00	\$0.00	\$1,275.00	15-Feb-87	28-Feb-86	15-Aug-86	31-Mar-86	12.75%	12.75%	\$2,550.00	FTB	FTB
US T-NOTES	3	86100	\$100,000.00	\$98,593.75	\$98,692.60	\$1,406.25	\$6,000.00	15-May-87	28-Feb-86	15-May-86	31-Mar-86	12.00%	12.00%	\$11,831.25	FTB	FTB
US T-NOTES	3	86101	\$35,000.00	\$30,275.00	\$30,456.51	\$4,725.00	\$1,443.75	15-May-88	28-Feb-86	15-May-86	31-Mar-86	8.25%	8.25%	\$2,497.69	FTB	FTB
US T-NOTES	3	86103	\$50,000.00	\$50,000.00	\$50,000.00	\$0.00	\$3,656.25	15-Jan-89	28-Aug-86	15-Jun-86	31-Mar-86	14.63%	14.63%	\$7,312.50	FTB	FTB
US T-NOTES	3	86104	\$150,000.00	\$150,843.75	\$150,827.69	(\$843.75)	\$8,062.50	15-Aug-90	28-Feb-86	15-Aug-86	31-Mar-86	10.75%	10.75%	\$16,215.70	FTB	FTB
				\$0.00	\$0.00	\$0.00	\$0.00	01-Dec-85	01-Dec-85		31-Mar-86		0.00%	\$0.00		
			\$10,835,000.00	\$10,399,416.61	\$10,344,701.59	(\$95,884.00)										
													\$884,952.56			

COMPARATIVE RATES:
 90 DAY T-BILL 6.57%
 90 DAY CD 7.25%

REPORT OF THE COMMITTEE ON BOARD DIRECTIONS AND LEADERSHIP - APRIL 18, 1986

The Committee convened at approximately 3:05 p.m.

Members present were Dr. Winton Blount, Mr. Frank Mitchener, Mr. Norfleet Turner, President Daughdrill, Dr. Richard Batey, Mr. Loyd Templeton, Mrs. Helen Norman and Mrs. Josephine Hall.

The Committee voted to recommend that the Board adopt the following resolutions:

1) That Mr. H. Herbert Rhea (approved at January meeting) and Dr. John R. de Witt, Pastor of Second Presbyterian Church be nominated to the Synod of the Mid-South for election to the Rhodes Board of Trustees Class of 1989.

2) That Mr. Scott Kelso, of Houston, Texas, be nominated to the Synod of the Sun for election to the Rhodes Board of Trustees Class of 1989.

3) That Messrs. Robert F. Fogelman, Harry J. Phillips, Sr., Joseph L. Roberts, Jr. and Spence L. Wilson be re-elected by the Board to the Rhodes Board of Trustees Class of 1989.

4) That Mr. Ron Terry, of Memphis, Tennessee, and Mr. Kenneth F. Clark, Jr., Attorney, of Memphis, Tennessee, be elected to the Rhodes Board of Trustees, Class of 1989.

5) That Mrs. Rachel Clough Littler, of Chicago, Illinois, long-time friend and benefactor of Rhodes, be elected an Honorary Trustee.

6) That the following be elected as officers to the Board of Trustees for the 1986-87 Session:

Frank M. Mitchener, Jr., Chair
Charles P. Cobb, Vice Chair
John C. Whitsitt, Secretary
William B. Rudner, Treasurer

7) That the following be accepted for the Board of Trustees 1986-87 session meeting dates:

October 16 and 17, 1986
January 15 and 16, 1987
April 16 and 17, 1987

Mrs. Helen Norman presented a report to the Committee which covered National and Regional Media Exposure for the 1985-86 session.

The meeting adjourned at 4:30.

MINUTES OF THE COMMITTEE ON BUILDINGS & GROUNDS

April 17, 1986

Room 302 S. DeWitt Clough Hall

Mrs. Nancy H. Fulmer called the meeting to order at 2:50 PM.
Those in attendance were:

Mrs. Nancy H. Fulmer	Mrs. Mertie Buckman
Mr. Jack A. Belz	Dr. Michael M. Rollososon
Mrs. Jessie W. Falls	Mr. David Brian DuBard
Dr. Henry B. Strock, Jr.	Mr. David Alan Lusk
Mrs. Anne P. Wilson	Mr. E. Dudley Howe, <u>ex officio</u>

along with:

Mr. Malcolm Ticknor, The Architects Collaborative
Mr. Jim Paddock, The Architects Collaborative

Mrs. Fulmer welcomed members to the Committee on Buildings & Grounds meeting then turned the meeting over to Mr. E. Dudley Howe.

Mr. Howe opened by echoing President Daughdrill's comment that this has been a fantastic year for Rhodes College in the Physical Plant area as we have completed construction and opened one new dormitory, will complete another dormitory by early summer and have nearly completed our Campus Master Plan. Mr. Howe also noted that Rhodes College will be featured in the spring issue of "Facilities Manager" a publication distributed to all college and university business officers and physical plant directors. Two other national magazines on higher education have indicated an interest in the possibility of featuring Rhodes College physical facilities in future publications.

Mr. Howe reported the design team has been assembled for the Burrow Refectory addition and renovation. Schematic plans are being prepared, and working drawings will follow immediately. It is anticipated construction will begin by fall of 1986 with completion scheduled for August 1987.

Mr. Howe presented letters from three architectural firms qualified to provide design services for the renovation of Mallory and Hyde Gymnasiums.

The Committee voted to recommend that the Board adopt the following resolution:

Committee on Buildings & Grounds
April 17, 1986

Page Two

"Resolved: The Committee on Buildings and Grounds will interview the firms of Looney, Ricks, Kiss, Architects, Inc.; The Crump Firm; and Robert Lee Browne, Architect; to select one to provide architectural services for renovation of the Mallory and Hyde Gymnasiums."

Mr. Jack Belz moved the resolution be accepted as presented.
Mrs. Mertie Buckman seconded the motion.

Vote - Unanimously approved.

Mr. Howe reported construction of New Dormitory is running ahead of schedule and well within budget. Completion is expected by late May 1986.

Status of the projects funded by the 1984-85 Bond Issues were reviewed by Mr. Howe.

1984 Bond Issue
East Residence. Completed September 1985.

1985 Bond Issue
New Dormitory. Under construction, to be completed May 1986.

Burrow Refectory Addition and Renovation. Architect selected, plans in schematic design phase, construction completion August 1987.

Mallory and Hyde Gymnasiums Renovation. Plans in program stage, architect to be selected April 30, 1986, completion scheduled August 1987.

Briggs Student Center Addition and Renovation. Plans in program stage, completion August 1988.

University Commons I. Completion August 1988.

In addition, there is a motion before the Committee on Finance today to approve use of bond monies for the following projects:

Mallory and Hyde Gymnasiums Renovation, architects fees.

Mallory and Hyde Gymnasiums Renovation, heating system.

Briggs Student Center Addition and Renovation, temporary facility for the Bookstore.

Committee on Buildings & Grounds
April 17, 1986

Page Three

Rubble Stone, stockpile for future building projects.

Telephone System, computer hardware.

Stewart Hall, major repairs.

Mr. Howe introduced Mr. Malcolm Ticknor and Mr. Jim Paddock of The Architects Collaborative, Cambridge, Massachusetts, who presented the "preferred" Campus Master Plan to the Committee based on information compiled from all previous meetings on Rhodes College Campus. Mr. Ticknor reviewed the design process in achieving the "Preferred Plan." Mr. Paddock explained the major features of the plan such as, the development of four new quadrangles, one to the east of Burrow Library, one to the west of Burrow Library, one to the north of Briggs Student Center, and one to the east of East Residence. Also discussed was the development of a new perimeter Campus drive, relocated parking facilities and a totally revised athletic field complex. Other features such as campus lighting, landscaping which will incorporate a "canopy" effect created by mature trees such as is evident in the Robb, White, Ellett, Burrow Refectory area, and vehicular and pedestrian traffic flow were explained.

A series of slides to be presented to the Board of Trustees on Friday, April 18, 1986, was reviewed. Mr. Ticknor and Mr. Paddock were commended for their excellent work in achieving the final results.

There being no further business, the meeting was adjourned at 4:45 PM.

REPORT OF THE COMMITTEE ON ENROLLMENT - APRIL 17-18, 1986

The Committee on Enrollment was called to order at 2:50 p.m. by Chairman Henry Goodrich with the following members in attendance: Dean Ray Allen, Mr. Allan Bacon, Ms. Ruthie Frierson, Chairman Henry Goodrich, Dr. Mark McMahon, Mr. Brian Mott, Dr. Joe Roberts, Dean Sally Thomason, Dean Dave Wottle, and Mr. Ray Zbinden.

Chairman Goodrich then asked Dean Wottle to update the Committee on the progress of our recruiting efforts for the fall of 1986. Dean Wottle reviewed the most recent status report of the Admissions Office noting that as of April 17 deposited students for this year numbered 129 as compared to 122 last year and 129 two years ago. However, the percentage of students accepting our offer of admission this year is better than in the past two years. Dean Wottle indicated that we have a much larger wait list than last year with over 50% of the wait listed students indicating some interest in attending Rhodes if accepted. Chairman Goodrich noted the healthy increase in campus visitors this year over years past.

Special notice was made of the excellent increase in applications and deposits from the state of Louisiana with good increases also seen in Tennessee and the Carolinas. The states of Alabama and Georgia have experienced a slight decrease in the number of deposited students.

Ray Allen was called upon to give a Financial Aid Report. He reviewed the number of financial aid awards offered last year as compared to this year. He noted that 458 competitive scholarships were awarded this year as compared to 322 last year which should yield 137 Scholars as compared to 110 a year ago. The average amount of institutional money awarded this year is \$4,321 per student. To date we have offered \$1 million more in aid than last year with the total amount, from all sources, being \$6,234,154.

It was moved and seconded that the proposed revisions to the Bylaws affecting the Committee on Enrollment, and referring to the addition of Special Studies under the jurisdiction of the Committee, be approved. The motion was passed unanimously.

The Committee voted to recommend that the Board adopt the following resolution:

Rhodes College strives to enroll outstanding students whose diverse backgrounds and experiences will contribute to the richness and breadth of the academic community. To this end, we are committed to enrolling a higher percentage of black students in the student body with a goal of at least 5% black representation by 1990. Additional funds necessary to achieve this goal will be requested by the appropriate Deans through the normal budgetary procedure.

Chairman Goodrich called upon Dean Sally Thomason to talk about Special Studies. Dean Thomason discussed the reasons for not having a Summer Scholars Program this year. She noted that the program will be continued in the summer of 1987 and she will seek full funding of the program, expand the service area of the program to the tri-state area, attempt to enroll 60 qualified students, and establish a theme for the program which concentrates on the Mississippi River.

She will be looking at establishing a program geared toward students over the age of 24 similar to programs in existence at other selective institutions. Positive reactions were made about the idea by several Committee members. Several of the programs offered through the Special Studies division were mentioned noting that enrollment to date has been very positive.

Chairman Goodrich instructed Dean Wottle to form and chair a Committee on Minority Recruitment to study what other selective colleges are doing with respect to the recruitment of black students. Recruiting budgets and financial aid to minorities should be studied. The findings of the committee are to be reported to the full committee at the fall meeting of the Board.

There being no further business, the meeting was adjourned at 4:50 p.m.

Minutes of the meeting of the
Faculty and Educational Program Committee
Board of Trustees, Rhodes College
17 April 1986

Members present:

Board: Mr. Crabtree (Acting Chair), Mr. Bryce,
Mr. Dobbs, Mr. Mallory

Faculty: Dr. Jones (excused for a class), Dr. Kus

Students: Ms. Tallent, Ms. Winterburn (excused for a
class)

Staff: Dean Duff, Dean Llewellyn

The meeting was called to order at 3:00 P.M. by the acting
chair, Mr. Crabtree.

Dean Duff introduced the affirmative recommendations of the
President for tenure and promotion as follows:

That Dr. David Kesler, Assistant Professor of Biology,
be promoted to Associate Professor of Biology effective
in the academic year 1986-87 and be granted tenure as
an officer of instruction effective in the
academic year 1987-88.

That Dr. Jean Watson, Associate Professor of English, be
granted tenure effective in the academic year 1987-88.

That Prof. David Ramsey, Assistant Professor of Music,
College Organist, and Associate Director of the Rhodes
College Singers, be promoted to Associate Professor of
Music effective in the academic year 1986-87.

Dean Duff reviewed the qualifications of these faculty
members and circulated the dossiers compiled in the process
of the tenure and promotion reviews.

A separate motion and second was made for each of the
recommendations above. The Committee recommends approval of
these actions by the Board of Trustees.

Dean Duff circulated the "Report on the Recruitment of
Minority Faculty," a report prepared at the request of the
Committee in the January meeting of the Board of Trustees.
(A complete copy of the report will be attached to the full
Minutes of the meeting of the Board.) Dean Duff emphasized

the three main points in the report:

(1) The College should use special data-banks, and other sources, to identify particular persons to be recruited for vacancies as these vacancies become available in the Faculty. This is a measure to be taken in addition to all other customary means of recruiting faculty.

(2) The College should establish a program of ongoing recruitment of minority faculty as "add-on" appointments to the Faculty. This provision will allow active and aggressive recruitment of minority faculty regardless of current vacancies in the Faculty.

(3) The College should establish a Minority Faculty Fellowship Program that on an annual basis will bring on campus one minority graduate student to continue his or her research and study and to teach two courses during the academic year.

It was noted that the President has referred the report to the College Budget Team for consideration for funding for the first year of the five years projected in report.

The Committee read the report and endorsed the provisions contained in the report. The College is encouraged to make serious effort to provide the funds necessary to begin the program.

The Committee members asked for a status report on current recruitment efforts. Dean Duff reported that appointments had been made in the following areas:

Russian, French, German, English, History, Art History, Political Science, Business Administration (Management)

Appointments are pending in the following areas:

Chemistry, International Studies, Business Administration (Marketing), Theatre & Media Arts

Dean Duff reviewed the process of recruiting for faculty vacancies. It was noted that the cost per search is approximately \$3000.

The Board of Trustees in the Plenary Session, earlier in the afternoon, approved the PROJECT II Report as revised by the Faculty and then by the President. No further action by the Committee was deemed necessary.

Dean Duff distributed for information copies of the

"Preliminary Report on Faculty Salaries for 1986-87." (A copy is attached.) A final report with comparisons with national averages will be provided the Board at the October meeting.

There being no further business the meeting was adjourned at 4:10 P.M.

[Dated: 4/11/86]

MIDDLE OF INTERVAL	NUMBER OF FACULTY	
18000.	1	*
19000.	1	*
20000.	1	*
21000.	4	****
22000.	9	*****
23000.	4	****
24000.	1	*
25000.	1	*
26000.	4	****
27000.	2	**
28000.	5	*****
29000.	4	****
30000.	3	***
31000.	3	***
32000.	3	***
33000.	1	*
34000.	7	*****
35000.	6	*****
36000.	3	***
37000.	2	**
38000.	2	**
39000.	1	*
40000.	1	*
41000.	4	****
42000.	1	*
43000.	1	*
44000.	5	*****
45000.	2	**
46000.	1	*
47000.	1	*
48000.	0	
49000.	0	
50000.	0	
51000.	1	*

NR = 85

AVERAGE SALARY = \$31651
 MEDIAN SALARY = \$31278
 MINIMUM SALARY = \$17500
 MAXIMUM SALARY = \$50536

COMMITTEE ON STUDENTS AND CAMPUS LIFE

Meeting in Voorhies Social Room
Thursday, April 17, 1986

The Committee on Students and Campus Life met on April 18, 1986 at 3:00 p.m. in the Voorhies Social Room. The following members were present: John M. Tully (Chair), Harry J. Phillips, Sr., Spence L. Wilson, Jeannette Spann; faculty members Bruce E. Stanley and James M. Vest; student members Stephen T. Estock and Andi Williams and ex-officio member Dean F.E. Goodman; guests Chuck Gordon, Donald Duggan, Alan Arnold, Colleen Grady, Laura Miller, Ron Kuhn, Catherine Winterburn, Shane Griffin, and David Lusk.

John Tully presided over the meeting.

Mr. Tully introduced Catherine Winterburn, chair of the Rhodes chapter of ODK, a national leadership honorary society. The organization's plans for third term include a leadership workshop and possibly a series of informal presentations from invited faculty members on subjects of their choice.

Shane Griffin discussed Mortar Board an honorary society specifically for seniors with a membership limited to 35. Mortar Board's activities include helping with computers at registration, a reception for the housekeeping staff, and volunteer service at St. Jude's Hospital. The focus of this organization is community service.

Chuck Gordon, Athletic Director, described the improvements to the athletic facilities scheduled within the Master Plan. Upgrading efforts include a regulation -size soccer field, easier access to various playing areas, lights, and improved drainage and landscaping. Mr. Gordon also commended the recruiting efforts of the coaches and reported on the tremendous increase in the number of recruits who qualified for a variety of college scholarships. Discussion followed.

SGA President Stephen Estock reported on this year's student concerns and described the ways in which the SGA had helped to improve communication between students and administration. The major issues included working with Mr. Howe and Dean Kepple to speed up response to maintenance problems as reported by students in the residence halls, SGA's writing a letter to the student body discouraging rowdy and irresponsible behavior in the Pub, and participating in an OXFAM Fast to send over \$1000 in student contributions to aid the battle against world hunger. Mr. Estock reported that students hope that in the future, the college academic calendar will include a recess from classes for both Good Friday and Easter Monday. He concluded with the comment that the SGA and the social commission have planned an exciting series of activities for third term, including a campus-wide barbeque contest.

David Lusk, President-elect of the SGA, then discussed his plans for next year, including his hope to renew the "Round Table," a series of discussions between the leaders of all campus organizations. Mr. Lusk concluded by stating his major aim for next year is to continue to work toward creating better avenues of communication and easier exchange between student leaders, faculty, and administration.

Laura Miller and Ron Kuhn reported that, next year, there will be two residence halls on campus designated specifically for freshmen. In the present arrangement, freshmen and upper classmen are intermingled in all the residence halls on campus. Discussion followed.

Senior Donald Duggan, President of the Black Students Association, began with a brief description of the many purposes of this group on campus, including the effort to increase awareness of and understanding of minority students, to work with the Admissions Office to recruit and to orient new students on campus. The BSA sponsors a wide variety of events, open to the entire campus community. This year a beech tree was dedicated to the Rhodes College Arboretum in honor of Martin Luther King, Jr., a series of talks by community leaders was started, and the first annual BSA picnic is scheduled for May 18.

Alan Arnold and Colleen Grady reported that this year's Literary Arts Festival is scheduled for Tuesday and Wednesday, April 29-30. The featured writer is Allen Ginsburg, a controversial but certainly well-known poet who has been very active on the American literary scene for nearly 30 years. A brief discussion followed.

The meeting was adjourned at 4:20 p.m.