

**MINUTES OF BOARD OF TRUSTEES
RHODES COLLEGE**

April 23 and 24, 1987

4-87-1 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 12:45 P.M., Thursday, April 23, 1987 pursuant to written notice. The meeting was called to order by the Chair, Mr. Frank M. Mitchener, Jr. and was opened with prayer by Mr Frank Lankford.

4-87-2 The roll was called by the Secretary, Mr. Dunbar Abston. Members present were:

SYNOD OF THE MID-SOUTH

William H. Bryce, Jr., '89
Robert H. Buckman, '87
Bruce E. Campbell, Jr., '88
W. L. Davis, '87
John Richard de Witt, '89
John Hull Dobbs, '87
R. Lee Jenkins, '89
Frank E. Lankford, '88
Frank M. Mitchener, Jr., '87
S. Herbert Rhea, '89
Ray U. Tanner, '88

EX OFFICIO MEMBER

James H. Daughdrill, Jr.

HONORARY TRUSTEES

Edward Jappe
John M. McMillan
Lorna Reimers
Jeannette Spann

LIFE TRUSTEES

Palmer Brown
Margaret R. Hyde
W.C. Rasberry

ELECTED BY TRUSTEES

Dunbar Abston, '87
Jack A. Belz, '87
Neville F. Bryan, '88
Kenneth F. Clark, Jr., '89
Charles P. Cobb, '87
Robert F. Fogelman, '89
Michael McDonnell, '87
W. Neely Mallory, '87
Joseph Orgill, III, '88
Harry J. Phillips, Sr., '89
Joseph Roberts, Jr., '89
William B. Rudner, '88
Ronald Terry, '89
James A. Thomas III, '88
John M. Tully, '87
Norfleet R. Turner, '88

FACULTY TRUSTEES

David Y. Jeter, '87
Marshall E. McMahon, '88
Marsha Walton, '89

STUDENT TRUSTEES

Michael Cooper
Brian C. Mott
Wendy B. Tallent

SYNOD OF THE SUN

John H. Crabtree, '89
A. Scott Kelso, '89
Robert H. Seal, '88
S. Ray Zbinden, '88

PRESENT BY INVITATION

Ray Allen
Peggy Arnold
Bill Berg
Allen Boone
Hal Bray
Kathy Daniel
Bob Eckert
Sherry Fields
Frayna Goodman
Josephine Hall
Tan Hille
Dudley Howe
Paul Jacobson
Tom Kepple
Don Lineback
Bob Llewellyn
Helen Norman
Jenny Reid
Peter Rooney
Sally Thomason
Loyd Templeton
Dave Wottle

4-87-3 The following Trustees were absent:

SYNOD OF THE MID-SOUTH

ELECTED BY TRUSTEES

Nancy H. Fulmer, '88
Spence L. Wilson, '89

SYNOD OF SUN

Ruthie J. Frierson, '87
Henry Goodrich, '87

LIFE TRUSTEES

Paul Tudor Jones
Robert D. McCallum
P.K. Seidman
Norfleet Turner
John W. Wade

HONORARY TRUSTEES

Emily Alburty
E.A. Alburty
Snowden Boyle
Mertie Buckman
Tom Davis
Thomas F. Frist, Sr.
Morrie Moss
Harold F. Ohlendorf
John B. Ricker, Jr.

Mr. Mitchener declared a quorum was present.

4-87-4 Mr. Mitchener asked for a moment of silent prayer for Mrs. Fulmer's mother-in-law, Mrs. Catherine (Arthur) Fulmer, who died this past weekend.

Mr. Mitchener introduced Ms. Paula Jacobson, Associate Director of Development, and Ms. Sherry Fields, Secretary in the President's Office.

Mr. Mitchener presented an appreciation plaque to Mr. John Tully, who completed his term of service on the Board, and said that plaques would be mailed to Messrs. Henry Goodrich and John Whitsitt.

Mr. Mitchener presented Mr. Robert Buckman The Association of Governing Boards of Universities and Colleges' Distinguished Service Award for significant contributions to higher education.

4-87-5 Mr. Mitchener mentioned the party for Trustees being held at the Dixon Gallery, to be hosted by Judith and Bruce Campbell, Weetie and Harry Phillips, Linda and Herbert Rhea, and gave a few details about directions and time.

Mr. Mitchener called upon Mr. Templeton to tell about the arrangements for Trustees to tour The Ramesses The Great Exhibition on Friday afternoon.

4-87-6 The Board approved as mailed the minutes of the Executive Committee Conference Call held on March 6, 1987.

4-87-7 The Board approved as mailed the minutes of the meetings of January 12 and 13, 1987.

4-87-8 Mr. Mitchener called on President Daughdrill to lead the discussion on "The Plan for Excellence" and attendant graphs and charts to show the College's progress in achieving the goals of "The Plan for Excellence."

(A copy of "The Plan" and graphs are filed with original minutes.) At the end of the discussion, each Board committee was assigned several goals and was asked to look at, analyze and discuss them and to bring back to the board any suggested improvements or changes.

4-87-9 At 2:30 P.M. the meeting adjourned to committee meetings.

FRIDAY, APRIL 24, 1987

4-87-10 The Board of Trustees resumed the meeting on Friday, April 24, 1987, at 8:45 A.M. The meeting was called to order by Mr. Mitchener, Chair. Mr. Spence Wilson led in prayer.

4-87-11 Mr. Mitchener, on behalf of all the Trustees, thanked the Campbells, Phillips and Rheas for the lovely dinner party.

4-87-12 Secretary Abston called the roll:

SYNOD OF THE MID-SOUTH

William H. Bryce, Jr., '89
Robert H. Buckman, '87
L. Davis, '87
John Richard de Witt, '89
Frank E. Lankford, '88
Frank M. Mitchener, Jr., '87
S. Herbert Rhea, '89
Ray U. Tanner, '88

EX OFFICIO MEMBER

James H. Daughdrill, Jr.

HONORARY TRUSTEES

Edward Jappe
John M. McMillan
Lorna Reimers
Jeannette Spann

LIFE TRUSTEES

Elmer Brown
Margaret R. Hyde
Paul Tudor Jones
Robert D. McCallum
W.C. Rasberry

ELECTED BY TRUSTEES

Dunbar Abston, '87
Neville F. Bryan, '88
Kenneth F. Clark, Jr., '89
Charles P. Cobb, '87
Robert F. Fogelman, '89
Michael McDonnell, '87
W. Neely Mallory, '87
Joseph Orgill, III, '88
Harry J. Phillips, Sr., '89
Joseph Roberts, Jr., '89
William B. Rudner, '88
James A. Thomas III, '88
John M. Tully, '87
Norfleet R. Turner, '88
Spence L. Wilson, '89

FACULTY TRUSTEES

David Y. Jeter, '87
Marshall E. McMahon, '88

STUDENT TRUSTEES

Michael Cooper
Brian C. Mott
Wendy B. Tallent

SYNOD OF THE SUN

John H. Crabtree, '89
A. Scott Kelso, '89
S. Ray Zbinden, '88
Robert H. Seal, '88

PRESENT BY INVITATION

Ray Allen
Peggy Arnold
Bill Berg
Allen Boone
Bob Eckert
Sherry Fields
Frayna Goodman
Josephine Hall
Tan Hille
Dudley Howe
Paul Jacobson
Tom Kepple
Don Lineback
Bob Llewellyn
Helen Norman
Jenny Reid
Peter Rooney
Sally Thomason
Loyd Templeton
Dave Wottle

4-87-13 The following Trustees were absent:

SYNOD OF THE MID-SOUTH

Bruce E. Campbell, Jr., '88
John Hull Dobbs, '87
R. Lee Jenkins, '89
Ray U. Tanner, '88

ELECTED BY TRUSTEES

Jack A. Belz, '87
Nancy H. Fulmer, '88
Ronald Terry, '89

SYNOD OF SUN

Ruthie J. Frierson, '87
Henry Goodrich, '87

LIFE TRUSTEES

P.K. Seidman
Norfleet Turner
John W. Wade

HONORARY TRUSTEES

Emily Alburty
E.A. Alburty
Snowden Boyle
Mertie Buckman
Tom Davis
Thomas F. Frist, Sr.
Morrie Moss
Harold F. Ohlendorf
John B. Ricker

FACULTY TRUSTEES

Marsha Walton, '89

Chair Mitchener declared a quorum present.

4-87-14 COMMITTEE ON BOARD DIRECTIONS AND LEADERSHIP - Mr. Norfleet Turner,
Chair (Ex.A, pp.9-10)

The Board approved the action of the election of Winton M. Blount to the Class of 1990 as a Board-elected trustee to fill the expired term of John Tully.

4-87-15 The Board approved the action that William F. Winter, Jackson, Mississippi, be nominated to the Synod of the Mid-South for election to the Rhodes College Board of Trustees Class of 1988, replacing Mrs. Anne Wilson who died last year.

4-87-16 The Board approved the action that the following trustees be re-elected to the Class of 1990:

Dunbar Abston, Jack A. Belz, Charles P. Cobb,
Michael McDonnell, W. Neely Mallory

4-87-17 The Board approved the action that the following be elected as officers to the Board of Trustees for the 1987-88 Session:

Winton M. Blount, Chair
Charles P. Cobb, Vice-Chair
Dunbar Abston, Secretary
William B. Rudner, Treasurer

4-87-18 The Board approved the following as meeting dates for the 1987-88 Session:

October 22 and 23, 1987
January 28 and 29, 1988
April 21 and 22, 1988

4-87-19 Mr. Turner stated that Mr. Frederick W. Smith has accepted our invitation to be this year's commencement speaker.

Mr. George Hearn will be unable to attend commencement and therefore unable to accept his honorary degree at at this time. He will be awarded the degree at another appropriate time.

President Daughdrill informed the Committee on Board Directions and

Leadership of the Faculty's request that "—revisions should be made in the committee structure of the College to make the demands less time-consuming and to make the sense of commitment to this work more important and more recognized."

This coincided with expressions of concern made by Trustees that in Board committee meetings non Trustees often outnumber Trustees.

The Committee on Board Directions and Leadership recommended to Chair Mitchener and his successor that the Board Committees include not only Board members as normal procedure, but one representative from each of the categories of Faculty and students.

4-87-20 The Board approved the following resolution to clarify the procedure for the establishment of a chair funded by an anonymous gift:

"The Board reconfirms the authority of the President to proceed with negotiations for the establishment of a chair funded by an anonymous gift."

Mr. Turner suggested that Bylaw changes to clarify ambiguities are needed and that the Committee on Board Directions and Leadership will advise the Board and Faculty of suggested changes at least 60 days prior to the October Board meeting.

4-87-21 The Board approved the following resolution regarding employees' fringe benefits:

RESOLVED: That as of May 1, 1987, the practice of requiring a new employee to serve a probationary period of six months be changed to three months in accordance with all other stipulations surrounding existing Personnel Policies.

BE IT FURTHER RESOLVED: That fringe benefit eligibility periods be adjusted accordingly, reducing the full-time employee waiting period to three months and the part-time permanent employee waiting period to one year.

4-87-22 The Board was asked to send suggested names for commencement speakers to Loyd Templeton.

4-87-23 COMMITTEE ON BUILDINGS AND GROUNDS - Mr. Kenneth Clark, Acting Chair.
(Ex. B, pp.11-12)

The Committee report was received.

4-87-24 The Board approved the following resolution regarding the recommendation on the method of selecting architects:

RESOLVED: The Dean of Administrative Services and his or her staff will interview, based on the requirements of the project, a sufficient number of

architects from which they shall recommend to the Provost and the President a minimum of three. From such list, the President will recommend to the Committee on Buildings and Grounds three architects in order of preference. The Committee shall consider such recommendation; may, at its option, receive formal presentations from the architects; and will make the architect selection.

BE IT FURTHER RESOLVED That when a project does not involve exterior design elements and the estimated cost does not exceed \$500,000, the Dean of Administrative Services, the Provost and the President may proceed with the selection of an architect based on the requirements of the project and periodically shall report their selections to the Committee.

4-87-25 COMMITTEE ON FINANCE - Mr. William B. Rudner, Chair. (Ex.C, pp.13-22)

The committee report was received.

4-87-26 The Board approved the adoption of the Final Budget Recommendation for fiscal year 1987-88. (pp.15-18)

4-87-27 The Board approved the Allocation of the 1987 Renovation and Replacement Budget. (pp.19-20)

4-87-28 The Board approved the following resolution regarding the funding of the Catherine Burrow Refectory Expansion and Renovation: (P.21)

RESOLVED: The Committee on Finance authorizes that the College fund the Refectory Project as follows:

\$1,600,000	Original Allocation
132,000	ARA Gift & Loan Proceeds
287,175	Bond Proceeds - Equipment
150,000	Excess Budgeted Debt Service
40,000	Excess Invest. Earning (Bond Fund Const. Acct)
<u>180,825</u>	Bond Proceeds - Gym Renovation
 \$2,390,000	 TOTAL

4-87-29 The Board approved the following resolution regarding the purchase of athletic equipment. (p.21)

RESOLVED: The Committee on Finance authorizes the College to allocate \$30,000 of the remaining \$199,175 balance in the Gym Renovation Proceeds to the Athletic Department for athletic equipment.

4-87-30 The Board approved the following resolution regarding the sale of parcels of Spann Island: (P. 22)

RESOLVED: That J. Allen Boone, Jr., and William B. Rudner be authorized on behalf of the College to negotiate the sale of parcels of Spann Island with the proceeds to go to the Charitable Remainder Unitrust.

4-87-31 REPORT OF THE COMMITTEE ON DEVELOPMENT - Mr. Robert H. Buckman, Chair. (Ex. D, p.23-26)

The Committee report was received.

4-87-32 The Board approved the following resolution:

RESOLVED: That the Board of Trustees recognize the outstanding work of the leaders of the 1986-87 Annual Fund upon successful completion of this year's campaign. The leaders are:

Mr. James A. Thomas III '62, National Chair
Dr. John F. Rockett '59, Alumni Division
Mr. Dunbar Abston, Jr., Trustee Division
Dr. H. Stanford Sanders '63, Parents Division
Mr. George M. Lapides, Friends Division
Mr. Walter B. Howell '66, Greater Memphis Campaign
Dr. Grant T. Hammond, Campus Campaign, Co-Chair
Mr. William M. Short, '71, Campus Campaign,
Co-Chair
The Rev. Dr. Charles E. Brown '69, Church Division
Mr. P.K. Seidman, The Charles E. Diehl Society,
President
Mr. C. Bradford Foster III '69, The Red and Black
Society, President
Mr. Arnold H. Pittman '67, The Tower Club,
President
Mr. James W. Sanders, Jr. '83, The Anniversary
Club, President
Mr. Jason P. Hood '87, Graduate Gifts Program
Miss Eileen F. Ruffin '89, Spring Phonathon
Co-Chair
Mr. Peter R. Scott '89, Spring Phonathon Co-Chair

4-87-33 REPORT OF THE COMMITTEE ON ENROLLMENT - Mr. Ray Zbinden, Acting Chair. (Ex.E. pp.27-29)

The Committee report was received.

The Board approved the following resolution of appreciation:

RESOLVED: The Board of Trustees of Rhodes College expresses gratitude to Dr. Ray M. Allen for his outstanding contributions to the College during the past 24 years. Because of his efforts as an able administrator and as a caring member of the faculty, Rhodes is a better place to be. The College has benefitted greatly from his knowledge

of higher education administration and his strong belief in the value of a liberal arts education. We wish him the very best in the years to come.

4-87-34 REPORT OF THE COMMITTEE ON FACULTY AND EDUCATIONAL PROGRAM - Mr. Lee Jenkins, Chair. (Ex.F, pp.30-34)

The Committee report was received.

4-87-35 The Board approved the following resolutions:

THAT Dr. Gail McClay, Assistant Professor of Education, be promoted to Associate Professor of Education effective with the 1987-88 contract and be granted tenure as an officer of instruction effective in the academic year 1988-89.

THAT Dr. James Olcese, Assistant Professor of Biology, be promoted to Associate Professor of Biology effective with the 1987-88 contract and be granted tenure as an officer of instruction effective in the academic year 1988-89.

4-87-36 REPORT OF THE COMMITTEE ON STUDENTS AND CAMPUS LIFE - Mr. John Tully, Chair. (Ex.G, pp.35-36)
The Committee report was received.

A full discussion took place as to who had the authority, responsibility and accountability to the Board pertaining to the disciplinary action regarding student organizations. A motion was made, seconded, passed and later tabled that the President evaluate the line of delegation regarding the authority, responsibility, and accountability for the disciplinary action for student organizations.

The Board approved the action that the above motion, after further study, be brought back to the October 1987 Trustees meeting.

4-87-37 Mr. Mitchener thanked the student trustees for their contributions to the trustee meeting this session. The student trustees expressed appreciation for the opportunity to serve on the Board.

Mr. Mitchener thanked Dr. Jeter for his good service and he in turn thanked the Board for the opportunity.

Mr. Mitchener stated that he had enjoyed his tenure as Chair for the last six years and looked forward to working with Mr. Blount.

4-87-37 At approximately 11:30 the meeting went into executive session.

Dunbar Abston, Secretary

Exhibit A

REPORT OF THE COMMITTEE ON BOARD DIRECTIONS AND LEADERSHIP - April 24, 1987

The meeting was called to order at 2:30 by Chairman Turner. Present were Trustees Brown, Bryan, Cobb, and Mitchener. Also present were President Daughdrill, Loyd Templeton, Helen Norman and Josephine Hall.

The committee voted to recommend to the Board the election of Winton Blount as a Board-elected Trustee to fill the expired term of John Tully. The remaining members of the Class of 1987 were re-elected to the Class of 1990.

The Committee recommended that the Board approve the following slate of officers for 1987-88 session: Winton M. Blount, Chair; Charles P. Cobb, Vice-Chair; Dunbar Abston, Jr., Secretary, and William B. Rudner, Treasurer.

The Committee recommended that the Board approve the following meeting dates for the 1987-88 session:

October 22 and 23, 1987
January 28 and 29, 1988
April 21 and 22, 1988

Mr. Templeton reported that all honorands had accepted, but that George Hearn would not be able to attend the commencement ceremonies. Mr. Frederick Smith of Federal Express has accepted our invitation to be Commencement speaker.

President Daughdrill informed the Committee of the Faculty's request that, "Revisions should be made in the committee structure of the College to make the demands less time-consuming and to make the sense of commitment to this work more important and more recognized." This recommendation coincided with the expressions of several Trustees that they sometimes feel outnumbered in committee meetings. The Committee voted to recommend to the Chair that henceforth each committee of the Board shall include one student and one member of the Faculty.

The Committee was asked to clarify the procedure for the establishment of a chair funded by an anonymous gift. The Committee voted to recommend to the Board for adoption the following resolution:

"The Board reconfirms the authority of the President to proceed with negotiations for the establishment of a chair funded by an anonymous gift."

The Committee also discussed the feasibility of a change in the Bylaws to clarify this ambiguity and will begin procedures to this end. Any suggested changes will be distributed to members of the Board and Faculty at least 60 days prior to the October Board meeting.

Provost Kepple recommended and the Committee voted to recommend for adoption by the Board the following changes in the College's fringe benefits.

RESOLVED: THAT as of May 1, 1987, the practice of requiring a new employee to serve a probationary period of six months be changed to three months in accordance with all other stipulations surrounding existing personnel policies.

Exhibit A

BE IT FURTHER RESOLVED: THAT fringe benefit eligibility periods be adjusted accordingly, reducing the full-time employee waiting period to three months and the part-time permanent employee waiting period to one year.

The Committee voted to advise the Board that it is becoming increasingly difficult to obtain a commencement speaker due to insufficient time for the searching. The Committee will start immediately its investigation to invite an appropriate speaker for the 1988 commencement and the Board will be asked to advise Loyd Templeton of its suggestions.

Mr. Turner reported that the honorable William F. Winter had accepted Rhodes' invitation to serve on the Board in the Class of 1988, if elected by the Synod of the Mid-South, replacing Mrs. Anne Wilson.

The Committee discussed goals numbers 5, 6 and 10 of the "Plan for Excellence."

There being no further business, the meeting was adjourned.

REPORT OF THE COMMITTEE ON BUILDINGS & GROUNDS - April 24, 1987
Room 304 S. DeWitt Clough Hall

The meeting was called to order at 2:40 PM by acting Chair Mr. Kenneth F. Clark, Jr. Those in attendance were:

Jack A. Belz
Edward Jappe
Tony Lee Garner
David Brian DuBard

Kenneth F. Clark, Jr.
Lorna A. Reimers
Jack H. Taylor
Brian C. Mott
E. Dudley Howe, ex officio

The entire Committee expressed sympathy for Mrs. Nancy Fulmer on the death of her mother-in-law.

A subcommittee appointed during the January 1987 Committee meeting was charged with the task of refining a Method of Selecting Architects. Subcommittee members Nancy Fulmer, Spence Wilson, Jack Belz, Kenneth F. Clark, J. Allen Boone, and E. Dudley Howe revised the resolution of April 21, 1983, as follows:

"The Dean of Administrative Services and his or her staff will interview, based on the requirements of the project, a sufficient number of architects from which they shall recommend to the Provost and the President a minimum of three. From such list, the President will recommend to the Committee on Buildings and Grounds three architects in order of preference. The Committee shall consider such recommendation; may, at its option, receive formal presentations from the architects; and will make the architect selection.

When a project does not involve exterior design elements and the estimated cost does not exceed \$500,000, the Dean of Administrative Services, the Provost, and the President may proceed with the selection of an architect based on the requirements of the project, and periodically shall report their selections to the Committee."

Mr. Jack Belz moved the resolution be accepted as presented. Dr. Jack Taylor seconded the motion.

Vote - Unanimously approved.

Mr. Clark turned the meeting over to Mr. E. Dudley Howe for a review of the Refectory Addition and Renovation. Mr. Howe reported construction is on schedule, furnishings, fixtures, and equipment have been ordered and completion is anticipated by August 15. Mr. Howe explained the numerous additions and changes which have taken place since start of construction in

August 1986. Items such as the addition of a lower level mechanical area, a four-hour fire wall separating new from old construction, upgrading of kitchen equipment, renovation of the north dining area, reworking the east entry, and developing restrooms for men and women have increased the scope of the project. Upgrading of interior finishes to provide improved aesthetics and long-term durability was determined to be desirable and has been incorporated into the contract. The increase in project scope entails an increase in budget to \$2.39 million from \$1.6 million.

Mr. Howe updated the Committee on University Quadrangle, Phase I, which is under construction and has a completion date of early August. Construction is progressing smoothly, and contracts have been awarded for furnishings, fixtures, and equipment. Another major project will be completed on schedule and within budget.

Preliminary architectural plans for Mallory-Hyde Gymnasiums are completed. Once into architectural planning it was determined to expand the project and bring the entire building up to Code compliance. President Daughdrill is recommending to the Committee on Finance that the project be delayed one year.

We are developing plans to convert the recently purchased Pi Kappa Alpha National Headquarters Building to a residence hall to house 50 students.

In order to meet the increased need for classroom and academic facilities Rhodes has negotiated with Evergreen Presbyterian Church for the lease of the second floor of its educational building for a three year period. This will provide ten classrooms or academic space for 210 students.

We have been notified that we are not in contention for funding of the Social Sciences Hall by the Olin Foundation this year. Efforts are being made to secure other funding while plans are being revised to more effectively utilize the space for our immediate and long-range requirements.

Due to increased costs and construction complications the Hardie Auditorium renovation has been delayed.

Burrow Library Renovation, Phase II, is being postponed until the summer of 1988. The decision was made due to our summer schedule and a shortfall in projected income. However, a recent gift from Dover Elevator Company has allowed us to proceed with the installation of the elevator this summer.

To accommodate additional faculty Rhodes has purchased a temporary office building. This facility, to be located east of Hassell Hall, will provide offices for 10 professors and departmental secretarial support area.

President Daughdrill appointed a task force to review exterior and interior Campus Signs. A full scale sample of the exterior sign which has been approved by the President and Cabinet was shown to the Committee.

There being no further business the Committee adjourned at 3:40 PM. Mr. Howe took Committee members on a short tour of the campus projects.

REPORT OF THE COMMITTEE ON FINANCE - April 24, 1987

The meeting of the Committee on Finance was called to order by Mr. William B. Rudner at 2:35 on Thursday, April 23, 1987, in Room 308, S. DeWitt Clough Hall. Other members in attendance were: Ms. Jenny Reid, Mr. Mike McDonnell, Ms. Julianne Johnson, Mr. Matthew H. Lembke, Mr. Bruce Campbell, Mr. S. Herbert Rhea, Dr. Marshall McMahon and Dean Allen Boone.

Mr. Rudner reported that the Committee on Investments held their quarterly meeting on Wednesday, April 22, 1987. Mr. Rudner gave the results of the BHMS performance for the quarter of 11.4%. Mr. Rudner described the management style of BHMS as conservative and noted their adherence to this style in the present market conditions. Mr. Rudner announced that the portfolio managed by BHMS is now free of all stocks that are not signatories to the Sullivan Principles.

Ms. Reid presented the final draft of the 1987-88 Operating Budget (attachment 1) for the Committee's approval. Ms. Reid explained the major adjustment from the January proposal to be the increase in faculty salary and fringe benefits. Ms. Reid referred to the Plan for Excellence document that contains a twelve year projection for the operating budget reflecting the impact tuition increases have had on the budget as requested by this Committee in January. The Committee unanimously voted to present the Budget to the Board on Friday.

Dean Allen Boone presented the 1987 Renovation and Replacement Budget (attachment #2) to the Committee for approval. Mr. Rudner led a discussion of the list of items submitted for funding and noted that the first \$263,000.00 of the year-end operating funds were committed. Highlights of the budget include \$93,300 for the Early Retirement Program, \$25,000 for Research Funds for new faculty in Chemistry and Biology, \$110,000 for a temporary building for faculty office space and \$35,000 for required renovation for Evergreen classrooms. Ms. Johnson and Mr. Lembke questioned the reasoning for funding the Lynx Sculpture rather than items in the dorms that need repair. The Committee unanimously voted to present the resolution to the Board as presented.

Dean Boone presented the Resolution for the Proposed Funding for the Catherine Burrow Refectory Expansion and Renovation (attachment 3). Dean Boone explained to the Committee that the scope of the project has been greatly expanded from the original plan in early 1985 and the revised project cost is \$2,390,000. The proposed funding is as follows:

\$1,600,000	Original Allocation
132,000	ARA Gift and Loan Proceeds
287,175	Bond Proceeds - Equipment
150,000	Excess Budgeted Debt Service
40,000	Excess Investment Earnings
180,825	Bond Proceeds - Gym Renovation

Dean Boone reported that the initial architect's projections indicate that the proposed renovations to the Gym would cost significantly more than anticipated at the time of the 1985 Bond Issue. Therefore, it is suggested that this project be delayed and \$180,825 from the original gym allocation be

transferred to the refectory project. Dean Boone suggested that a more comprehensive study be made on the proposed gym renovation and he will keep the Committee informed on this study. The Committee unanimously agreed to submit the resolution to the Board with the stipulation that a cap of \$2,390,000 be placed on this project and all future construction projects be monitored more closely to prevent this from recurring.

Mr. Rudner presented for approval a Resolution (attachment 3) for the Committee's approval authorizing \$30,000 of the Bond Proceeds to be used for athletic equipment. The motion passed unanimously and will be presented to the Board.

Mr. Rudner distributed a Resolution (attachment 4) authorizing the negotiations to sell Spann Island. Mr. Tanner urged Mr. Rudner and Dean Boone to sell the Island in its entirety. The resolution passed unanimously.

Ms. Reid gave an update on the debt service on the outstanding Bond Issues and reported the variable rate structure had resulted in a savings of \$337,000 for this fiscal year. Mr. Rhea requested a report be prepared and distributed to the Committee relating the debt service by year to gifts of Zero Coupon Bonds received by the College.

Ms. Reid told the Committee that the bank bids approved in January will be distributed on Friday, April 24.

There being no further business, Mr. Rudner dismissed the Committee at 4:10.

ATTACHMENT #1

TO: Committee on Finance

FROM: James H. Daughdrill, Jr.

DATE: April 13, 1987

RE: Final 1987-88 Budget Recommendation

I recommend the following final budget for 1987-88:

	ACTUAL 1985-86	BUDGET 1986-87	BUDGET 1987-88
INCOME:			
Tuition	\$ 6,879,313	9,104,636	10,594,584
Fees	336,362	440,015	551,630
Room & Board	2,698,431	3,422,871	3,546,404
Gifts & Grants	1,377,822	1,672,275	1,779,502
Endowment Income	2,326,856	2,561,253	2,935,000
Other Income	1,763,059	1,514,965	1,700,585
<hr/>			
Total Income	\$15,381,843	18,716,015	21,107,705
EXPENSE:			
Salaries & Fringe	7,914,900	8,554,485	9,560,658
Non-Salary	7,036,510	10,161,530	11,547,047
<hr/>			
Total Expense	\$14,951,410	18,716,015	21,107,705
EXCESS INCOME/ EXPENSE: \$ 430,433			

**RHODES COLLEGE
BUDGET FOR THE YEAR ENDED 1988**

	BUDGET 1986-87	% CHANGE	BUDGET 1987-88
TUITION AND FEES:			
Tuition (98%)	\$9,104,636.00	16.4%	\$10,594,584.00
Tuition-Summer School	\$30,000.00	-16.7%	\$25,000.00
Applied Music Fees	\$15,000.00	10.0%	\$16,500.00
Special Course Fees	\$20,000.00	-70.0%	\$6,000.00
Application Fees	\$42,500.00	20.6%	\$51,250.00
Extra Hours	\$10,000.00	-25.0%	\$7,500.00
Graduation & Misc Fees	\$18,715.00	19.4%	\$22,355.00
Registration & Transcripts	\$10,300.00	0.0%	\$10,300.00
Special Studies	\$184,150.00	61.8%	\$297,875.00
Preparatory Music -	\$109,350.00	5.0%	\$114,850.00
TOTAL:	\$9,544,651.00	16.8%	\$11,146,214.00
ROOM AND BOARD:			
Room	\$1,919,377.00	1.8%	\$1,954,608.00
Board	\$1,503,494.00	5.9%	\$1,591,796.00
TOTAL	\$3,422,871.00	3.6%	\$3,546,404.00
GIFTS AND GRANTS:			
Church	\$93,000.00	10.0%	\$102,300.00
Annual Support Program	\$1,329,275.00	11.1%	\$1,477,202.00
Capital Funds - Unrestricted	\$250,000.00	-20.0%	\$200,000.00
TOTAL:	\$1,672,275.00	6.4%	\$1,779,502.00
ENDOWMENT INCOME:	\$2,561,253.00	14.6%	\$2,935,000.00
OTHER INCOME:			
Theatre	\$22,100.00	-24.0%	\$16,800.00
Bookstore	\$516,425.00	28.1%	\$661,500.00
Interest Income	\$366,950.00	-19.5%	\$295,490.00
Swimming Pool	\$29,250.00	4.3%	\$30,500.00
Indirect Cost Recovery	\$28,333.00	-25.9%	\$21,000.00
Miscellaneous Income	\$37,093.00	63.3%	\$60,555.00
Traffic Fines	\$7,500.00	26.7%	\$9,500.00
WLYX	\$8,800.00	10.2%	\$9,700.00
Dividends, Royalties, Commission	\$41,500.00	0.0%	\$41,500.00
College Work-Study	\$124,000.00	0.6%	\$124,764.00
Athletic Income	\$5,000.00	-46.0%	\$2,700.00
ARA/PUB Work-Study	\$1,300.00	-23.1%	\$1,000.00
Restricted Scholarships	\$191,714.00	6.7%	\$204,536.00
Telephone	\$135,000.00	20.8%	\$163,040.00
Faculty Housing	\$0.00	0.0%	\$58,000.00
TOTAL:	\$1,514,965.00	12.3%	\$1,700,585.00
TOTAL INCOME BUDGET:	\$18,716,015.00	12.8%	\$21,107,705.00
BUDGET ASSUMPTIONS:			
Tuition Rate	\$7,659.00	12.0%	\$8,580.00
Room Rate	\$1,794.00	0.0%	\$1,794.00
Board Rate	\$1,461.00	0.0%	\$1,461.00
TOTAL:	\$10,914.00	8.4%	\$11,835.00
Fall Enrollment	1215	N/A	1260
Dormitory Occupancy	1062	N/A	1095

RHODES COLLEGE
NON SALARY EXPENSE DETAIL
For The Year Ended June 30, 1988

	BUDGET 1986-87	% CHANGE	BUDGET 1987-88
EDUCATIONAL AND GENERAL			
INSTRUCTION AND RESEARCH:			
Art	\$11,582.00	5.5%	\$12,216.00
Religion	\$6,668.00	6.5%	\$7,100.00
English	\$14,650.00	14.7%	\$16,807.00
Foreign Language	\$10,165.00	7.3%	\$10,912.00
Language Center	\$1,893.00	10.6%	\$2,093.00
Music	\$23,575.00	6.7%	\$25,144.00
Philosophy	\$2,258.00	7.8%	\$2,434.00
McClure Theatre & Media Arts	\$30,332.00	15.6%	\$35,077.00
Sea Course	\$6,210.00	4.0%	\$6,460.00
Music Academy	\$7,665.00	-6.4%	\$7,175.00
Anthropology & Sociology	\$8,852.00	7.3%	\$9,500.00
Economics & Business	\$13,755.00	6.4%	\$14,638.00
Education	\$3,313.00	9.4%	\$3,624.00
History	\$6,787.00	8.9%	\$7,391.00
International Studies	\$8,319.00	48.1%	\$12,318.00
Political Science	\$7,786.00	8.9%	\$8,478.00
Psychology	\$8,871.00	3.8%	\$9,208.00
Biology	\$26,618.00	10.5%	\$29,425.00
Chemistry	\$24,115.00	8.9%	\$26,252.00
Mathematics	\$8,325.00	11.1%	\$9,248.00
Physics	\$9,112.00	5.4%	\$9,607.00
Summer School	\$1,500.00	3.3%	\$1,550.00
Interdisciplinary	\$1,075.00	13.0%	\$1,215.00
Computer Center	\$128,070.00	13.2%	\$145,015.00
WLYX	\$8,896.00	5.7%	\$9,405.00
Research & Development	\$72,836.00	0.2%	\$73,000.00
President's Academic Discretionary Fund	\$35,000.00	5.0%	\$36,750.00
SUB-TOTAL	\$488,228.00	9.0%	\$532,042.00
Kellogg-Food For Thought	\$18,418.00	-36.2%	\$11,750.00
TOTAL:	\$506,646.00	7.3%	\$543,792.00
LIBRARY:	\$233,587.00	9.5%	\$255,866.00
ATHLETICS:	\$232,411.00	8.0%	\$250,920.00
STUDENT SERVICES:			
Swimming Pool	\$13,520.00	44.7%	\$19,568.00
Counseling Center	\$11,250.00	5.4%	\$11,856.00
Social Commissions	\$27,660.00	6.0%	\$29,320.00
Admissions	\$278,205.00	1.4%	\$282,126.00
Registrar	\$9,200.00	0.8%	\$9,278.00
Financial Aid Office	\$28,141.00	-36.7%	\$17,819.00
Kinney Program	\$2,220.00	57.1%	\$3,487.00
Dean Of Students	\$37,930.00	42.8%	\$54,155.00
Health Services	\$14,087.00	6.7%	\$15,029.00
Student Center	\$2,449.00	4.9%	\$2,570.00
Publications Board	\$46,192.00	18.1%	\$54,553.00
Student Government	\$4,487.00	38.0%	\$6,193.00
Black Student Association	\$2,320.00	-2.2%	\$2,268.00
TOTAL:	\$477,661.00	6.4%	\$508,222.00

RHODES COLLEGE
NON SALARY EXPENSE DETAIL
For The Year Ended June 30, 1988

	BUDGET 1986-87	% CHANGE	BUDGET 1987-88
PLANT OPERATIONS & MAINTENANCE			
Administrative Services	\$40,735.00	23.3%	\$50,207.00
Housekeeping	\$36,450.00	6.9%	\$38,949.00
Security	\$7,463.00	-2.8%	\$7,256.00
Repairs & Maintenance	\$129,880.00	9.2%	\$1,805.00
Utilities	\$284,100.00	9.1%	\$2,000.00
Grounds	\$27,965.00	6.0%	\$2,643.00
Trucks & Autos	0.00		\$0.00
Mail Room	\$975.00	107.7%	\$2,025.00
TOTAL:	\$527,568.00	9.9%	\$579,885.00
GENERAL ADMINISTRATION			
Board Meetings	\$12,350.00	32.4%	\$16,350.00
President's Office	\$188,713.00	3.1%	\$194,480.00
Dean of the College	\$132,910.00	3.5%	\$137,572.00
Provost Office	\$45,760.00	6.3%	\$48,630.00
Comptroller's Office	\$65,602.00	5.0%	\$68,880.00
Institutional Research	\$2,000.00	203.3%	\$6,060.00
TOTAL:	\$447,335.00	5.5%	\$472,000.00
GENERAL INSTITUTIONAL			
Development	\$222,856.00	8.4%	\$241,491.00
College Relations	\$47,191.00	6.0%	\$50,022.00
Public Information	\$90,156.00	5.0%	\$94,620.00
Insurance	\$157,245.00	3.4%	\$162,646.00
TOTAL:	\$517,448.00	6.1%	\$548,779.00
AUXILIARY ENTERPRISES			
Residence Halls	\$731,350.00	33.6%	\$977,200.00
Food Service	\$1,201,543.00	4.8%	\$1,258,635.00
Special Studies	\$147,731.00	50.6%	\$222,472.00
Bookstore	\$445,863.00	18.6%	\$528,977.00
Faculty Housing	\$24,400.00	88.5%	\$46,000.00
Telephone	\$55,847.00	69.8%	\$94,847.00
TOTAL:	\$2,606,734.00	20.0%	\$3,128,131.00
STUDENT FINANCIAL AID	\$3,881,500.00	18.1%	\$4,585,263.00
BUDGET COMMITTEE EMERGENCY FUND	\$40,000.00	5.5%	\$42,189.00
RENOVATION & REPLACEMENT (3% Total Budget)	\$690,640.00	-8.5%	\$632,000.00
TOTAL NON-SALARY BUDGET	\$10,161,530.00	13.8%	\$11,547,047.00
TOTAL SALARY BUDGET	\$6,974,178.00	12.4%	\$7,836,158.00
TOTAL FRINGE BUDGET	\$1,580,307.00	9.1%	\$1,724,500.00
GRAND TOTAL	\$18,716,015.00	12.8%	\$21,107,705.00

ATTACHMENT #2

TO: Committee on Finance

FROM: James H. Daughdrill, Jr.

DATE: April 13, 1987

RE: Allocation of Renovation and Replacement Budget

In order for the College to provide improved 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 the operating results for Fiscal 1987 are determined, the College is authorized to distribute the surplus funds in the following established priorities:

ITEM	DEPT	PRIORITY	COST
ACADEMIC DIVISION			
Early Retirement	Dean	1	93300
Chem&Bio Research Funds	Dean	5	25000
Computer for New Dean	Dean	6	1800
Classroom Renovation	Dean	7	6000
Terminal Servers	C.Center	8	8500
New Faculty-Computers	C.Center	9	25000
Memory VAX750&785	C.Center	10	10000
JNET Software for VAX785	C.Center	21	3000
Instructional Balances	Chemistry	22	8000
Videotape Media Center	Library	23	5000
I.S. Maps	IS	24	750
AV for Marketing	Econ-BA	25	800
Art Studio Tools	Art	26	250
AV Set-up for FJB&FJC	Dean	27	12000
Biology Equipment	Biology	33	10000
Classroom Renovation	Dean	34	7750
Physics Equipment	Physics	35	8800
History Maps	History	36	600
English Video Collection	English	37	3000
Religion Maps	Religion	38	600
Psychology VHS Player	Psychology	39	600
Video Editor	Library	40	1900
Computer Equipment	C.Center	41	8500
Art History Slides	Art	42	4200
Math Equipment	Math	43	5930
Video Tapes/Shakespeare	T. & M.A.	50	3629
Library Conversion	Library	51	25000
Academic Request	C.Center	52	10921
TOTAL			290830

ADMINISTRATIVE SERVICES.

Faculty Office Building	Phy.Plant	2	110000
Evergreen Classrooms	Phy.Plant	3	35000
Palmer A/C Classrooms	Phy.Plant	4	11000
Fire Ext.	Phy.Plant	11	14000
Dorm Furniture	Phy.Plant	17	15000
Energy Projects	Phy.Plant	18	12000
Truck	Phy.Plant	53	10000
Security Vehicle	Security	54	3500
Satellite Cables	Phy.Plant	20	10000
Staff Training	Personnel	28	5000
Campus Graphics	Phy. Plant	32	5000
Sidewalk Repair	Phy.Plant	44	5000
Replace Trezevant Ceiling	Phy. Plant	45	21000
Stewart Bath Renovation	Phy.Plant	46	16000
Robb Toilet Partitions	Phy.Plant	47	6000
TOTAL			278500

ADMISSIONS

Projector	Dean	14	650
Fireproof Cabinet	Dean	15	600
TOTAL			1250

PUBLIC INFORMATION

Storage Bins	Dean	31	900
TOTAL			900

PRESIDENT/PROVOST

Anthony Sculpture of Lynx	President	19	6000
TOTAL			6000

SPECIAL STUDIES

Memory Typewriter	Dean	29	750
Overhead Projector	Dean	30	650
TOTAL			1400

STUDENT SERVICES

Baseball Field Repairs	Athletics	12	7500
Volleyball Equipment	Athletics	13	5700
Two VT220 Terminals	Counseling	16	2800
Dorm Furniture	Dean	48	3500
Exercise Bikes	Athletics	49	1620
TOTAL			21120

TOTAL ALLOCATED

600000

TO: Committee on Finance
FROM: James H. Daughdrill, Jr.
DATE: April 13, 1987
RE: Catherine Burrow Refectory Expansion & Renovation
and
Athletic Equipment

In October 1986, The Board of Trustees passed a resolution authorizing the renovation and expansion of the Catherine Burrow Refectory with \$1.6 million in 1985 Bond proceeds. Due to changes in scope, increased material costs and underestimation of certain renovation costs, the revised project cost is \$2,390,000.

In addition to the Refectory, several other projects either have been or are scheduled to be constructed from the proceeds of the 1985 Bond Issue. Those completed or underway include: New Dorm, University Quadrangle - Phase I, Stewart Renovation and certain equipment purchases. Two other projects (Briggs Student Center expansion and Mallory Gymnasium) are currently under review.

I recommend that the Gymnasium project be delayed and its fund allocation be used to fund the balance of the Refectory project.

Based on the revised cost, I recommend the following resolution:

RESOLVED: The Committee on Finance authorizes that the College fund the Refectory project as follows:

\$1,600,000	Original Allocation
132,000	ARA Gift & Loan Proceeds
287,175	Bond Proceeds - Equipment
150,000	Excess Budgeted Debt Service
40,000	Excess Invest. Earning(Bond Fund Const. Acct)
<u>180,825</u>	Bond Proceeds - Gym Renovation
\$2,390,000	TOTAL

BE IT FURTHER RESOLVED: The Committee on Finance authorizes the College to allocate \$30,000 of the remaining \$199,175 balance in the Gym Renovation Proceeds to the Athletic Department for athletic equipment.

ATTACHMENT #4

TO: Committee on Finance
FROM: James H. Daughdrill, Jr.
RE: The Sale of Spann Island
DATE: April 23, 1987

In October of 1983, the College was given Spann Island, located 80 miles north of Memphis in the Mississippi River. The gift was used to establish a Charitable Remainder Unitrust for the donor. I therefore recommend the following resolution:

RESOLVED: That J. Allen Boone, Jr., and William B. Rudner be authorized on behalf of the College to negotiate the sale of parcels of Spann Island with the proceeds to go to the Charitable Remainder Unitrust.

REPORT OF THE COMMITTEE ON DEVELOPMENT - April 24, 1987
Robert H. Buckman, Chair

Chair Robert H. Buckman called the meeting to order at 2:35 p.m. The following members were present:

Robert H. Buckman, Chair	Paula S. Jacobson
Dunbar Abston	Robert C. Eckert
Robert F. Fogelman	Brenda A. Eckles
Margaret R. Hyde '34	Mary Margaret Guth
Robert H. Seal	Donald J. Lineback
James A. Thomas III '62	Peter A. Rooney
Kathy L. Daniel	Amanda G. Yandell
	Michael K. Cooper '87

The following guests were present:

Eileen Ruffin '89 Peter Scott '89

Miss Margaret Hyde reported the status of the Alumni Challenge. \$2.9 million has been committed since last June. \$5.1 million is still needed from alumni by December 31, 1987 to receive the \$4 million challenge grant.

Mr. Buckman discussed the status of the Ten-Year Campaign.

\$84.2 million in January
2.9 million in new commitments
<u>\$87.1 million</u>
4.0 million Alumni Challenge (if matched)
<u>\$91.1 million</u>

He urged trustees who have not made a capital commitment to the campaign to join other trustees and alumni to help complete the campaign.

The progress of the Library Renovation Task Force was reported by Chairman Jim Thomas.

Endowment Gifts Chair:	James A. Thomas III '62
Gifts Chair:	Robert W. Fey '63
Leadership Gifts Chair:	Nancy H. Lenox '71
Special Gifts Chair:	Ray U. Tanner '54

Total Needed: \$1,790,000
Actual: \$1,166,114
Still Needed: \$623,886

Planned Giving

Mr. Robert Eckert reported on progress and plans for Planned Giving. Discussion included activities of the Planned Giving Council, now chaired by Joe M. Duncan '63, and the Planned Giving Class Representatives.

The new members of our Heritage Society are:
Lee B. McCormick, Class of '37
Thomas P. Teasley, Class of '69
Robert C. Eckert

Their names have been printed in the Heritage Society Book, which is kept in the President's Office. The book was passed around. Members of the Heritage Society will be guests of President and Mrs. Daughdrill at a cocktail buffet and performance of the Bach B-minor Mass featuring the Rhodes Singers and Memphis Symphony Orchestra on May 28.

A Planned Giving brochure has been produced and will be mailed to alumni and friends in mid-May. The purpose of the brochure is to educate our constituency, inform them of the viability of planned gifts in the Alumni Challenge and Capital Campaign, and to stimulate prospects.

Planned gifts for the past year total \$6,637,765, with the bulk in bequests. This brings the total of planned gifts in the Ten-Year Campaign to \$28,996,715. These, of course, are future commitments, many of which will not be received until the 21st Century.

Mr. Fogelman suggested the College pay for the will of any alum who would include the College, and Mr. Eckert, as Director will investigate.

Annual Fund

A. Ms. Paula Jacobson reported on the progress of the Annual Fund. Divisions showing the most significant percentages are: The Alumni Division is 91% of the way toward its goal, with \$437,859 of the \$480,000 of unrestricted funds received. Mary Margaret Guth will provide details of the recent phonathon which contributed to this success. The Parents' Division has reached 92% of its goal, raising \$53,223 in unrestricted funds. The business campaign has reached 70% of its goal, with the second phase currently underway.

Overall, the Annual Fund, headed by Paula Jacobson, is doing extremely well, as 80% of the goal has been received, and unrestricted giving is 15% over last year at this time. \$1,121,458 of the unrestricted goal of \$1,431,000 has been raised.

B. The Alumni Division unrestricted gifts shows an increase of 35% over last year at this time with a 10% increase in numbers of donors over last year also. Class participation is also up, with 19 classes already surpassing their goal, in comparison with only 6 at this time last year.

C. Mr. Dunbar Abston reported on the progress in the Trustees Division:

As of April 21, Trustee Annual Fund pledges totaled \$287,407 toward a goal of \$305,000, leaving a difference of about \$18,000. Those who have helped with the campaign this year are: Jack Belz, Bill Bryce, Bruce Campbell, Bobby Fogelman, Lee Jenkins, Harry Phillips, Herb Rhea, Bill Rudner, Joe Sims, and Ray Zbinden.

D. Peter A. Rooney '84 reported on the gift clubs as part of the Annual Fund. To date 90% of all monies contributed by individuals (alumni, friends, trustees, parents, faculty and staff) are for membership in one of the four giving clubs (\$746,265 of \$828,363).

The Charles E. Diehl Society leads the way with receipts of \$380,698. P. K. Seidman, President has already passed last year's total receipts. The Society

has a goal of \$405,000.

The Red and Black Society has receipts of \$192,876 and has a fraction of a percent decrease in giving. Several past members have yet to renew. They are being contacted presently. Brad Foster '69 is the President of this Society.

The Tower Club is led by Arnie Pittman '73. This group is 7% ahead of last year's pace and has raised \$44,531. Plans for next year include special solicitation for these donors by members of the Tower Club.

The Anniversary Club represents a dollar for each year since the College was founded, or this year \$138. The impact of this group is significant and is 10.9% ahead of last year's pace. To date \$128,160 has been given by members of this group. Jim Sanders '83 has led this group for two years.

E. The very successful 1987 Spring Phonathon results were given by Mary Margaret Guth. She reported an increase of donors of 20% compared to 1986, with a total participation of 1,878 donors. The dollar amount raised was \$106,183, up 24% from 1986.

Eileen Ruffin '89 and Peter Scott '89, student coordinators for the Phonathon, also presented results to the committee.

F. Ms. Jacobson presented the following resolution to thank volunteers:

To recognize the outstanding workers and leaders of the 1986-87 Annual Fund, the following resolution was made:

That the Board of Trustees recognize the outstanding work of the leaders of the 1986-87 Annual Fund upon successful completion of this year's campaign. The leaders are:

Mr. James A. Thomas III '62, National Chair
Dr. John F. Rockett '59, Alumni Division
Mr. Dunbar Abston, Jr., Trustee Division
Dr. H. Stanford Sanders '63, Parents Division
Mr. George M. Lapides, Friends Division
Mr. Walter B. Howell '63, Greater Memphis Campaign
Dr. Grant T. Hammond, Campus Campaign, Co-Chair
Mr. William M. Short, Campus Campaign, Co-Chair
The Rev. Dr. Charles E. Brown '69, Church Division
Mr. P. K. Seidman, The Charles E. Diehl
Society, President
Mr. C. Bradford Foster III '69, The Red and Black
Society, President
Mr. Arnold H. Pittman '67, The Tower Club, President
Mr. James W. Sanders, Jr. '83, The Anniversary
Club, President
Mr. Jason P. Hood '87, Graduate Gifts Program
Miss Eileen F. Ruffin '89, Spring Phonathon Co-Chair
Mr. Peter R. Scott '89, Spring Phonathon Co-Chair

Alumni and Parent Programs

Ms. Kathy Daniel presented the following plans for the Alumni and Parent

Programs:

- A. Plans were revealed for an alumni tour of the Orient, November 6-20, 1987.
- B. The National Affairs Network has been expanded through five additional states, including North Carolina, Alabama, Mississippi, Arkansas and Arizona.
- C. The results of Parents Weekend '87 were also discussed.

Grants

Mrs. Mandy Yandell updated the Committee on the status of grant proposals.

The proposal to the Olin Foundation for the Social Sciences Hall was turned down again this year. We plan to re-submit for a fourth time next year.

Rhodes is one of a small number of colleges and universities nationwide who has been invited to participate in the Pew Memorial Trust's Science Program in Undergraduate Education. We will be teamed with other colleges and universities for sharing resources and professors, for student exchange and for combined programs in mathematics and the sciences.

The H. W. Durham Foundation will support scholarships for qualified people 60 and over who want to participate in the Special Studies program and for those 50 and over who are working toward their baccalaureate degree. National Bank of Commerce will not support the Excellence in Teaching program this year, but Federal Express has renewed its support of Excellence in Teaching with a gift of \$30,000.

Other proposals outstanding are to the Henry R. Luce foundation for a professorship, the Charles A. Dana Foundation to support our student employment program, to Delta Air Lines for the Norma Webb Scholarships, two to the John D. Buckman Charitable Trust for R.E.A.P. and scholarships, and two for Library renovation: Charles Frueauff Foundation and the Benwood Foundation.

Proposals which have been turned down are to the Booth Ferris Foundation for the library, and two for scholarships for adults returning to Rhodes for their baccalaureate degree.

Chair Buckman led discussion on the Plan for Excellence:

Goal 4:

Mr. Buckman stressed the importance of planned giving if the College is to reach its long-range endowment goals. Graphs were examined that showed trend-lines in endowment, grants, and investment income.

He pointed out that our endowment was behind those of other comparable institutions.

Goal 9:

Mr. Buckman mentioned that we were doing well in annual giving, but need to improve our % of giving. Comments were made on the various sources of annual giving.

REPORT OF THE COMMITTEE ON ENROLLMENT - APRIL 24, 1987

The Committee on Enrollment was called to order at 1:30 p.m. by acting Chairman Ray Zbinden with the following members in attendance: Dean Ray Allen, Mr. Allan Bacon, Mr. Buzz Davis, Ms. Ruthie Frierson, Dr. Harold Lyons, Mr. John McMillan, Mr. Morrie Moss, Mr. William Rasberry, Dr. Joseph Roberts, Mr. Tom Teasley, Dean Sally Thomason, Mr. Russell Wigginton, and Dean Dave Wottle.

ADMISSIONS REPORT

Chairman Zbinden asked Dean Wottle to update the Committee on the progress of our recruiting efforts for the fall of 1987. Dean Wottle reviewed the most recent status report of the Admissions Office noting that as of April 22 applications were up 30% over last year and at a record high of 2,189. The number of accepted students was down substantially due to the limited number of places available in the entering class for resident students. Deposits to date were about equal with last year (166 this year vs. 162 last year). However, Dean Wottle noted that the percentage of students accepting our offer of admissions is not encouraging.

He stated that there is a strong likelihood that we will go to our "wait list" this year in order to enroll our goal of 373 new students. The wait list numbers approximately 340 students at the present time with about 180 of the students indicating that they will enroll at Rhodes if accepted.

Dean Wottle indicated that the average SAT composite score of accepted students is 1212 and the ACT average is 28. Both scores are substantially above last year's averages. Our acceptance rate is 50% so far this year as compared to 80% last year.

FINANCIAL AID REPORT

Dean Allen explained the reasons for Rhodes not applying to participate in the Demonstration Project of the Income Contingent Loan Program, a program of loans with interests tied to Treasury Bill rates and capitalized from the first disbursement to the borrowers. The laudible premise of the ICL Program is that a person's loan payment should be based on his or her income; people with low incomes would have to make only small monthly payments over an extended period of time, while those with high incomes would be required to make larger payments—not to exceed 15 percent of the person's adjusted gross income—and thus could pay off the loan more quickly. Dean Allen gave three examples, however, of students who would be helped less by the ICL than by the GSL or Perkins Loan currently available to them. One student with a loan of \$12,000 would pay \$7,647 more in interest charges; another with a \$25,500 loan (including a \$7,500 loan for a year in graduate school) would pay \$28,510 more; and, a third student on his way to becoming a college president and paying off a loan of \$32,500 could pay almost \$81,000 more in interest over a 26 year repayment period. There are even some scenarios where, if interest rates stayed at a high level, borrowers would annually be able to pay off only the interest on the loan—never making a dent on the principal. This would amount to lifelong slavery to their student loans.

Another major problem is that ICL's would be an administrative nightmare. Each year Rhodes would have to collect income information from borrowers in order to recalculate the next year's monthly payments. Such questions as how the truthfulness of this information could be verified and how income would be defined for, say, a housewife or for a borrower in a two-income family would make it awkward for Rhodes to deal with its alumni and enforce repayments from them.

Also, it is widely feared in the financial aid community of America that an expanded ICL program—as proposed by the present administration in Washington—would lead to the elimination or drastic curtailment of other forms of federal student assistance such as Pell Grants, SEOG's, the College Work-Study and Perkins Loan programs. For these reasons, the Rhodes College administration—after serious consideration—decided not to apply to be one of the 10 pilot programs in the ICL Demonstration Project.

Dean Allen outlined some of the alternative ways for students and their parents to finance a Rhodes education in the future. It was suggested that the use of a videotape and accompanying booklet, entitled "Paving the Way," might be used effectively with alumni children still in junior high or middle school. Growth in off-campus and summer employment opportunities, as well as increased pay for on-campus work and campus entrepreneurship, were suggested. The College could consider some forms of tuition discounts for particular groups of students, such as older adults, children of alumni, and minority students; extended payment plans that allow parents to pay tuition bills in regular installments spread over an academic year and even beyond graduation; allowing parents to pay for four years of tuition in one lump sum; and, other prepayment plans. It was suggested that Rhodes should work with others, especially the National Association of Independent Colleges and Universities, in getting enacted a national incentive plan that would encourage parents at every income level to save more for their children's college expenses. NAICU has recently produced a study which recommends incorporating a national prepayment plan (a la the Michigan Plan) into a larger strategy to help middle-income families afford an independent college. Upper middle-income families could be encouraged to consider new forms of Custodianships, Guardianships, or Trust Funds. In view of the loss of tax shelters and the curtailment of income shifting techniques, diminishing the ability of upper middle-income families to pay for higher education, there might be a tendency in the future for children of these families to choose less costly institutions. Dean Allen suggested that—in light of this possibility—the College might wish to consider changing the name of its Financial Aid Office to the Office of Student Financial Planning to emphasize this growing need for financial planning for college.

SPECIAL STUDIES REPORT

SPRING ENROLLMENT

Sally Thomason reported on the enrollment for the Special Studies spring classes: 23 various classes and workshops were given, with a total enrollment of 437. The enrollment goal was 250. The classes ranged from Ramsses the Great to Great Decisions '87.

In addition to the mailed bulletin this Spring we began advertising in the Commerical Appeal and holding an Open House prior to each new term inviting the general public to come meet the instructors and learn more about the courses. Approximately 125 people came to the open house held Feb 4.

The C. Whitney Brown Management Seminar, held February 6, featuring John Naisbitt and Patricia Aburdene had to be moved to Evergreen Presbyterian Church because of the capacity crowd of over 650 attendees at \$50.00 per person.

SUMMER CLASSES

Eighteen offerings are planned for the Summer Special Studies sessions. One of the courses is a weekend trip to the Shakespeare Festival in Alabama.

ADULT DEGREE PROGRAM

In the fall we will implement a degree program for non-traditional age students. A faculty committee under the leadership of Professor Larry Lacy has studied similar programs at Smith College, Millsaps, and Trinity College (Hartford). The word from these places is that almost everyone there thinks their program is a great success. (At Smith, the percentage of participants receiving honors was twice that of the traditional age students.) Representatives of each of these schools stress the fact that the faculty sees the non-traditional age student making a unique and strong contribution to the classes they take.

Ten students is our goal for the first year of the program. A \$9,000 pledge for scholarship funding has been received from the Durham Foundation, to help launch this program.

MASTER OF LIBERAL ARTS

We wanted to inform the Board of Trustees that some initial exploration is being conducted on the feasibility of establishing a Master of Liberal Arts at Rhodes. This would be an interdisciplinary advanced degree that has been established at comparable colleges and could meet a unique educational need in the area.

SUMMER CONFERENCES

Rhodes is having a Summer Scholars program this year from June 21 to July 2. We have received 35 applications to date, the breakeven goal is 50 with a maximum 60 attendees.

There are eight contracted meetings and conferences scheduled with an anticipated combined attendance of approximately 700. Because of the Refectory renovation which severely limits our food service capabilities, we are only honoring the summer conference contracts that were made last fall, and not seeking any additional use of the space.

REPORT OF THE COMMITTEE ON FACULTY AND EDUCATIONAL PROGRAM - APRIL 24, 1987

Members present:

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

Faculty: Dr. Walton, Dr. Dickerson

Students: Ms. Tallent, Mr. Mahootchi

Staff: Dean Llewellyn, Dean McMahon, Mrs. Handwerker

The meeting was called to order at 2:40 P.M. by the chair, Mr. Jenkins.

The committee received the recommendations of the President that:

Dr. Gail McClay, Assistant Professor of Education, be promoted to Associate Professor of Education effective with the 1987-88 contract and be granted tenure effective with the 1988-89 contract.

Dr. James Olcese, Assistant Professor of Biology, be promoted to Associate Professor of Biology effective with the 1987-88 contract and be granted tenure effective with the 1988-89 contract.

The Committee moved and seconded that the recommendations be approved and presented to the Board for approval.

Mr. Mallory suggested that the ambiguities in the "policies and procedures" for granting tenure be addressed. Dean Llewellyn said that the "policies and procedures" were being revised.

It was noted by the members of the Board that 67% tenured full-time faculty is the goal of the College and professors being reviewed for tenure and promotion who would cause that targeted percentage to be exceeded would have a more difficult time attaining promotion and tenure. Dean Llewellyn stated that with the increase in the size of the faculty, the attrition of tenured faculty and 67% as a working goal not a quota, this may not be a critical problem.

Mr. Mallory noted that Goal Two in the Plan for Excellence states in part "...Tenure should be awarded normally only to those candidates who are rated as 'outstanding' in all three of the categories: teaching effectiveness, scholarly production, and service." Mr. Mallory noted that it may not be possible to determine that these levels of achievement have been reached if we are judging candidates against a standard of "the best person available for the position." The Committee recommended that the College Administration reconsider this language.

The Committee recommended that Goal Two be reviewed for rephrasing of the standards in the areas of teaching effectiveness, scholarly production, and service to the College. This recommendation was moved and seconded.

Dean Llewellyn circulated information on faculty recruitment. At this point,

12 full-time positions have been filled. Appointments have been filled in the following areas:

Biology, Chemistry, Economics, English, Foreign Languages, History, International Studies, Music, Religion

The College was also successful in recruiting a Minority Graduate Student to teach in the area of Anthropology/Sociology. This is a direct result of the Committee's recommendation that minority graduate teaching fellows be hired who will teach and complete his/her dissertations while in residence.

The College was able to hire its first choice in 10 of 12 areas and its second choice in 2 of these areas.

Dean Llewellyn noted that two positions, one in English and one in Economics/Business Administration, were filled with experienced and mature faculty which addresses the fact that Rhodes is not just hiring at entry level, a matter discussed in the winter committee meeting.

The Committee discussed Dr. Dickerson's idea for seeking support for joint employment for faculty persons by the College and local businesses/corporations. The Committee endorsed this idea and recommends to the Board that the Dean of Academic Affairs in conjunction with the Development Office initiate a proposal for such a joint employment venture.

In a continuing effort to familiarize the Committee with the processes involved with the ongoing revision of the curriculum of the college, Dean McMahon, as chairman of the Economics/Business Administration Department, took the Committee through the steps taken by the department to decide on the final curriculum revisions. Dean McMahon stated that as theory evolves, courses have to be changed to be applicable to today's economics.

The Committee agreed that since more time was needed to fully discuss goals 2, 3 and 5 of The Plan for Excellence, it would meet in the morning of the first day of the Fall Board Meeting at which time these goals could be discussed in greater detail.

Mr. Jenkins noted Dean Llewellyn's efforts in supplying the detailed information on tenure procedures, recruitment efforts and any information the committee needed to inform them.

Dean Llewellyn asked for items the committee would like to see on the agenda for the Fall Committee Meeting.

There being no further business, the meeting was adjourned.

RHODES COLLEGE
Faculty Recruitment for 1987-88: UPDATED

Department:	Speciality: (*new position)	Contract Type:	Salary:	Miscellaneous:	Appointment named:	Actual Salary:	Miscellaneous:
1 Anthropology/Sociology	Anthropology	Term, one-yr.	\$22,500.00	Replacement for Ekstrom-sabbatical	1 Dr. Roy Larick	\$25,200.00	Appointment continued from 1986-87.
2 Biology	Developmental Biology	Tenure-track	\$22,500.00	Replacement for Amy-retirement	2 Dr. Jim Shinkle	\$24,500.00	Research start-up=\$5000 plus lab-modif.
3 Chemistry	*Analytical Chemistry	Tenure-track	\$24,000.00	Research Funds= \$20,000	3 Dr. Kevin Ogle	\$27,000.00	Research start-up=\$20000.
4 Economics	Econometrics/Statistics	Tenure-track	\$50,000.00	Replacement for Holloson-replacement	4 Dr. Ben Bolch	\$50,000.00	
5 Business Administration	*Advanced Accounting	Tenure-track	\$46,000.00	To be filled 1988-89; part-time in 1987-88	5 Prof. Ruth Ann Ray	\$25,000.00	Position filled on a part-time basis.
6 English	Chair of Department	Tenure-track	\$40,000.00	If possible: 19th century	6 Dr. Robert Entzinger	\$43,500.00	
7 English	Composition	One-yr, renewable	\$22,500.00		7 Dr. Elizabeth Kanbl	\$22,479.00	Appointment continued from 1986-87.
8 English	Medieval Literature	Tenure-track	\$22,500.00	Replacement for Klein-replacement	8 OPEN		
9 English--BVP	Distinguished Professor	Visiting Professor	\$30,000.00		9 Dr. Philip Weinstein	\$30,000.00	
10 Foreign Languages	French	Tenure-track	\$22,500.00	Replacement for Kuhn-replacement	10 Prof. Catherine Wright	\$22,500.00	
11 Foreign Languages	French--Sabbatical	Term, one-yr.	\$22,500.00	Replacement for Vest-sabbatical	11 Prof. Clarice Doucette	\$21,500.00	
12 History	*European History	Tenure-track	\$22,500.00		12 Dr. Ann Moyer	\$23,500.00	
13 History	Humanities	One-yr, renewable	\$22,500.00	Replacement for Dickerson-leave	13 Prof. Marvin Burke	\$22,500.00	
14 History	Humanities	Term, one-yr.	\$22,500.00	History and general humanities teaching	14 Dr. Michael Shirley	\$23,500.00	Appointment continued from 1986-87.
15 International Studies	*Latin American	Tenure-track	\$22,500.00		15 Prof. Linda Chen	\$22,500.00	
16 International Studies	Intro IS; US For. Policy	Term, one-yr.	\$20,000.00	Replacement for Hammond,Copper-sabbaticals	16 Prof. Katherine Owen	\$15,000.00	Housing equivalent=\$5000.
17 Music	Music History; Piano	One-yr, renewable	\$22,500.00	Replacement for Eckert-transfer	17 OPEN		
18 Psychology	General Psychology	Tenure-track	\$22,500.00	Replacement for Queener-retirement	18 SEARCH TERMINATED		Part-time appointments will be made.
19 Religion	Biblical Studies	One-yr, renewable	\$22,500.00		19 Dr. Dale Martin	\$22,500.00	
20 Minor. Graduate Scholar	*Open (Sociology)	Term, one-yr.	\$20,000.00	ADD Candidate	20 Prof. Deborah Carter	\$20,000.00	Dissertation support=\$2000,plus housing.

Date prepared: 22 April 86
Robert H. Llovellyn

R H O D E S C O L L E G E
Recap of Recruiting for 1987-88

```
=====
Department:      Candidates:   Initial Cut:   Interviewed:   Choice:
=====
```

2 Biology	101	33	3	First
3 Chemistry	30	4	2	Second
4 Economics	30	8	1	First
6 English-Chairperson	76	16	2	First
8 English-Medieval Lit.	<< Search just initiated. >>			
10 Foreign Languages-French	45	18	3	First
11 Foreign Languages-French	45	18	3	Second
12 History-European	50	6	4	First
13 History-Humanities	<< Special search process. >>			
15 Intern'al Studies-Lat.Am.	22	16	3	First
16 Intern'al Studies-Sabb.	4	4	1	First
17 Music	<< Search still in process. >>			
18 Psychology	70	12	4	Search Failed
19 Religion	40	10	4	First
20 Grad. Student	2	2	1	First

Date prepared: 22 April 1987
Robert R. Llewellyn

- BEN BOLCH** - Econ/Business Administration
B.B.A. (with highest distinction), Emory University
M.A., Emory University
Ph.D., University of North Carolina, Chapel Hill
- MARTIN BURKE** - History
A.B., The City College of New York
Graduate Studies in Irish History, Queen's University of Belfast
M.A. and Ph.D., University of Michigan, Ann Arbor
- DEBORAH CARTER** - Sociology (Minority Teaching Fellowship)
B.A., University of North Carolina, Charlotte
M.A., Vanderbilt University
Ph.D. candidate, Vanderbilt University
- LINDA CHEN** - International Studies
B.A., Queens College, City University of New York
Ph.D. (expected 1987), University of Massachusetts, Amherst
- CLARICE DOUCETTE** - French
B.A., Colorado State University
M.A. in French, University of Kansas
M.A. in Comparative Literature, Washington University
Ph.D. (expected 1987), Washington University
- ROBERT ENTZMINGER** - English
B.A. (magna cum laude), Washington and Lee University
Ph.D., Rice University
- DALE MARTIN** - Religion
B.S., Abilene Christian University
M. Div., Princeton Theological Seminary
M.A., M. Phil., Yale University
Ph.D. (expected 1987), Yale University
- ANN MOYER** - History
B.A. (summa cum laude), Michigan State University
M.A., Ph.D., University of Michigan
- KEVIN OGLE** - Chemistry
B.S., East Tennessee State University
Ph.D., University of Texas
- KATHERINE OWEN** - International Studies
B.A., Rhodes College
M.A., Georgetown University
Ph.D. (expected Fall 1988), University of South Carolina, Columbia
- JAMES SHINKLE** - Biology
B.A., Swarthmore College
Ph.D., Stanford University
- KATHERYN WRIGHT** - French
B.A., Virginia Polytechnic Institute and State University
M.A., University of Florida, Gainesville
Ph.D. candidate, Indiana University, Bloomington

REPORT ON COMMITTEE OF STUDENTS AND CAMPUS LIFE - April 23, 1987

The Committee on Students and Campus Life was called to order by Chairman John Tully at 2:46 P.M. in the Voorhies Social Room of Rhodes College. Other members in attendance were: Trustees John Richard de Witt, Scott Kelso, Frank Lankford, Jeannette Spann; Professors Bruce Stanley, David Jeter; Students Melinda Gard, Katie Bright, and Betsy Hamilton; Ex Officio members Deans Tansill Hille and Frayna Goodman. Present by Invitation: Hal Bray, Kim Chickey, Debra Warren, and Suzanne Mabee. The following members were absent: Harry Phillips, E.A. Alburty, Emily Alburty, and student Andy Robinson.

Dean Hille introduced the newly elected President of the Student Government Association, Betsy Hamilton. Betsy is a Junior Art major from Atlanta, GA. She previously served the Student Government Association as Secretary and as a Dormitory Representative. She is also active in her sorority, a Kinney coordinator, a Resident Advisor, and a member of the Project III Committee of the Board of Trustees.

Betsy Hamilton, President of the Student Government Association, reviewed the SGA Constitution highlighting for the Committee the make-up of the SGA commissions, committees, and their functions. She explained the process by which students are nominated for service on Board, faculty and administrative committees. She also explained the system of proxy representation on the SGA. The goals of the SGA outlined for the coming year are to facilitate student acceptance of the alcohol policy that is expected to be recommended by the end of this academic year and to maintain lines of communication within the college community about student concerns.

Katie Bright, President of the Social Regulations Council, reviewed the SRC Constitution. It was stated that their function is to review socially offensive behavior and propose penalties that can range from volunteering extra time to a worthy cause, probation and even expulsion. A majority of the cases thus far were found to be alcohol related.

Some members of the Committee are concerned about the legality and advisability of student councils such as this one having the power to expel other students and suggest that the Chairman of the Board and the President re-evaluate this process.

Suzanne Mabee, President of the Panhellenic Council, discussed the Sorority Expansion. The National Panhellenic Council was contacted regarding colonization. Letters were mailed to all national sororities affiliated with the National Panhellenic Council and responses indicating interest in expansion at Rhodes were submitted by eleven sororities. Through the selection process, the Rhodes Panhellenic Council has recommended to the Administration two sororities to make on-campus presentations, and are awaiting approval. The presentations are to be held in the Spring with one group invited to colonize in the Fall. It is the responsibility of the Chapter to build a house on campus within five years. Rhodes is responsible for providing the land.

The Committee questioned whether adding one sorority would be sufficient. According to a recent student survey, and previous statistics, there is not sufficient need to add two sororities at this time. The National Panhellenic

Council recommends a chapter of approximately 80 members for this campus. The Committee strongly encouraged the Panhellenic to work to insure that any woman who wants to join a sorority will be able to do so.

Dean Hille reported on the Statement of Agreement between the Greek-Letter Organizations and the College prepared by a Task Force appointed by President Daughdrill. The Task Force was made up of students, faculty, administrators, alumni, and trustees. The statement addresses the ideals, expectations, rights and responsibilities of the Greek system as a whole.

The Committee reviewed Goals 1 and 8 of the Plan for Excellence and noted that the College is making good progress towards these goals. The Committee stressed the importance of insuring that as we raise our recruitment goals for minority students we create a social climate that encourages their full involvement in campus life. There was particular concern that the Greek fraternities and sororities not exclude minority students.

Mr. Tully announced that this would be the last meeting of the Committee of Students and Campus Life that he will chair. The Committee thanked him for his dedicated service.

There being no further business, the meeting adjourned at 4:41 P.M.