

**MINUTES OF BOARD OF TRUSTEES  
RHODES COLLEGE  
April 9 and 10, 1992**

**4-92-1** 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 1:40 P.M., Thursday, April 9, 1992, pursuant to written notice. The meeting was called to order by the Chair, Dr. Winton M. Blount.

The meeting was opened with prayer by Dr. Joseph Roberts.

**4-92-2** The roll was called by the Secretary, Mr. Kenneth F. Clark, Jr. Members present were:

**TRUSTEES**

Dunbar Abston, '93  
John A. Austin, '94  
Edgar H. Bailey, '94  
Jack A. Belz, '93  
Winton M. Blount, '93  
Robert H. Buckman, '94  
Bland W. Cannon, '94  
George E. Cates, '93  
Kenneth F. Clark, Jr., '92  
Charles P. Cobb, '93  
John H. Crabtree, Jr., '93  
Ted M. Henry, '92  
Billy M. Hightower, '92  
W. Neely Mallory, '94  
Michael McDonnell, '93  
William J. Michaelcheck, '92  
Frank M. Mitchener, Jr., '94  
James H. Prentiss III, '93  
K.C. Ptomey, Jr., '94  
S. Herbert Rhea, '92  
Joseph L. Roberts, Jr., '92  
Vicki G. Roman, '94  
John C. Sites, '94  
James A. Thomas III, '94  
John M. Wallace III, '93

David D. Watts, '92  
Spence L. Wilson, '92  
S. Ray Zbinden, '94

**FACULTY TRUSTEES**

Douglas W. Hatfield, '93  
Robert L. Entzminger, '92

**LIFE TRUSTEES**

L. Palmer Brown  
Paul Tudor Jones  
P.K. Seidman

**STUDENT TRUSTEES**

Christopher N. Emanuel  
G. Demetri Patikas  
Julie E. Story

**HONORARY TRUSTEES**

Mertie W. Buckman  
William S. Craddock, Sr.  
Charles R. Sherman  
Frances Tigrett

**EX OFFICIO MEMBER**

James H. Daughdrill, Jr.

**PRESENT BY INVITATION**

Peggy T. Arnold  
William D. Berg  
J. Allen Boone  
Harmon C. Dunathan  
Sherry J. Fields  
Brian E. Foshee  
Josephine B. Hall  
David L. Harlow  
Paula S. Jacobson  
Donald J. Lineback  
Marshall E. McMahon  
N.P. McWhirter  
Helen W. Norman  
Thomas C. Shandley  
Karen A. Silien  
Loyd C. Templeton, Jr.  
Sally P. Thomason  
Arthur M. Weeden, Jr.  
David J. Wottle

The following Trustees were absent:

**TRUSTEES**

Marion Adams, '93  
Robert W. Amis, '93  
Bayard Boyle, Jr., '93  
William H. Bryce, Jr., '92  
W. L. Davis, '93  
Henry Goodrich, '94  
C. Stratton Hill, Jr., '93  
Nancy Huggins, '94  
Harry J. Phillips, Sr., '92  
Willard R. Sparks, '94  
Henry B. Strock, Jr., '92  
Ronald Terry, '92

**LIFE TRUSTEES**

Margaret Hyde  
Robert D. McCallum  
W. C. Raspberry  
John W. Wade

**FACULTY TRUSTEES**

Marcus D. Pohlmann, '94

**HONORARY TRUSTEES**

Emily Alburty  
E.A. Alburty  
Edward Jappe  
Morrie Moss  
Frank M. Norfleet  
Harold F. Ohlendorf  
Lorna Reimers  
John B. Ricker, Jr.  
Nettie Schilling  
Alvin Wunderlich, Jr.

Mr. Clark declared a quorum was present. (See Exhibit A, p. 10 for Board committee list)

**4-92-3** The Board approved as mailed the minutes of the Board of Trustees meeting held on January 16 and 17, 1992.

**4-92-4** President Daughdrill announced that there had been two weddings since our last Trustees' meeting, Dr. Billy Hightower and his wife Bren and Mr. James Thomas and his wife Nancy. Congratulations were extended to both couples. Mrs. Frances Tigrett received the award of "Woman of the Year" in Jackson, Tennessee. Today is "Spring Fling", the brainchild of the new president of the student body, Mr. Drew Henry. Drew is the son of Trustee Ted Henry and his wife Debe. Two of our Trustees have been recognized with membership in Phi Beta Kappa: Ms. Julie Story and Mr. Chris Emanuel. President Daughdrill said that he and Vice President Harlow would not make their usual report to allow time for Dean David Wottle and Mr. Art Weeden to give a financial aid report, which the Board at the January meeting said it would be interested in hearing. (Exhibit B, pgs. 11-30)

**4-92-5** Dr. Blount called on Dean David Wottle and Mr. Art Weeden to give a special presentation on the College's program on financial aid.

Dean Wottle said that when he arrived at Rhodes in August 1983, he entered as a newly created Dean of Admissions and Financial Aid, one that officially linked both admissions and financial aid together for the first time. When the decision was made it was not sure how vitally linked and mutually dependent both of those areas would become in the years ahead. He said that as much as the 80's was the decade of admissions, the 90's will be the decade of financial aid. The 90's started off with a bang when the Department of Justice investigated 30 colleges and universities for financial aid fixing. The controversy concerning the use of merit based scholarship designated specifically for black students was soon to follow and with the congressional reauthorization of funding for higher education just around the corner, financial aid promises to occupy a continuing portion of our time and attention. At Rhodes it is no secret that financial aid is a major area of concern. A large percentage of our operating expenses each year goes toward funding the financial need of our students. At the Cabinet's retreat held this past December, they discussed a number of important issues that are facing Rhodes at the current time. However, no other issue required as much of their time, or was of more concern to them, than financial aid. It was the hot issue, with no end in sight and with little hope on the horizon. Dean Wottle said that the purpose of their presentation today is three fold: First, to define the financial aid problem; second, to explain their solution to the problem; and finally to respond to any questions that the Board has on Rhodes' financial aid picture in general.

Mr. Art Weeden said that he came to Rhodes in July 1987. At that time Rhodes was committed to meeting 100% of demonstrated need of all enrolled students. After being on the job only a few months, it became obvious that Rhodes would have difficulty with this objective within the next three to five years. He said that currently Rhodes is in its fifth year and the demand of the financial aid program has captured the College's attention and has consumed much of the staff's time with the planning of the 1992-93 year and in strategic planning for the remainder of this decade.

The rest of Mr. Weeden's report was taken up with a slide presentation which is self-explanatory (Exhibit B, pgs. 11-30)

Dean Wottle and Mr. Weeden fielded questions and answers from the Board. They said that they will continue to seek alternative funding for our financial aid program and welcomed the suggestions presented during the discussion period.

**4-92-6** Dr. Blount thanked Dean Wottle and Mr. Weeden for their informative report.

Dr. Blount asked Mr. Charles Cobb to serve as acting chair of the Committee on Board Directions and Leadership and Mr. Ted Henry to serve as acting chair of the Enrollment Committee.

Dr. Blount reminded the Board that the College was entertaining at a dinner for Trustees, their spouses and invited guests at the Summit Club and asked if anyone needed transportation or directions.

**4-92-7** The Board adjourned to committee meetings at 2:50 P.M.

Friday, April 10, 1992

**4-92-8** The Board of Trustees resumed its meeting on Friday, April 10, 1992 at 9:10 A.M. in the Edmund Orgill Room on campus.

The meeting was called to order by the chair, Dr. Blount.

The meeting was opened with prayer by Ms. Julie Story.

Secretary Clark called the roll. Members present were:

TRUSTEES

Dunbar Abston, '93  
Robert W. Amis, '93  
John A. Austin, '94  
Edgar H. Bailey, '94  
Jack A. Belz, '93  
Winton M. Blount, '93  
Robert H. Buckman, '94  
Bland W. Cannon, '94  
George E. Cates, '93  
Kenneth F. Clark, Jr., '92  
Charles P. Cobb, '93  
John H. Crabtree, Jr., '93  
Ted M. Henry, '92  
Billy M. Hightower, '92  
W. Neely Mallory, '94  
William J. Michaelcheck, '92  
Frank M. Mitchener, Jr., '94  
James H. Prentiss III, '93  
K.C. Ptomey, Jr., '94  
Joseph L. Roberts, Jr., '92  
Vicki G. Roman, '94  
John C. Sites, '94  
Henry B. Strock, Jr., '92

James A. Thomas III, '94  
John M. Wallace III, '93  
David D. Watts, '92  
Spence L. Wilson, '92  
S. Ray Zbinden, '94

FACULTY TRUSTEES

Robert L. Entzminger, '92  
Douglas W. Hatfield, '93  
Marcus D. Pohlmann, '94

LIFE TRUSTEES

L. Palmer Brown  
P.K. Seidman

STUDENT TRUSTEES

Christopher N. Emanuel  
G. Demetri Patikas  
Julie E. Story

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William S. Craddock, Sr.  
Charles R. Sherman  
Frances Tigrett

EX OFFICIO MEMBER

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PRESENT BY INVITATION

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William D. Berg  
J. Allen Boone  
Harmon C. Dunathan  
Sherry J. Fields  
Brian E. Foshee  
Josephine B. Hall  
David L. Harlow  
Paula S. Jacobson  
Donald J. Lineback  
Marshall E. McMahon  
N.P. McWhirter  
Helen W. Norman  
Thomas C. Shandley  
Karen A. Silien  
Loyd C. Templeton, Jr.  
Sally P. Thomason  
Arthur M. Weeden, Jr.  
David J. Wottle

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W. L. Davis, '93  
Henry Goodrich, '94  
C. Stratton Hill, Jr., '93  
Nancy Huggins, '94  
Harry J. Phillips, Sr., '92  
Michael McDonnell, '93  
S. Herbert Rhea, '92  
Willard R. Sparks, '94  
Ronald Terry, '92

LIFE TRUSTEES

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Paul Tudor Jones  
Robert D. McCallum  
W. C. Rasberry  
John W. Wade

HONORARY TRUSTEES

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E.A. Alburty  
Mertie W. Buckman  
Edward Jappe  
Morrie Moss  
Frank M. Norfleet  
Harold F. Ohlendorf  
Lorna Reimers  
John B. Ricker, Jr.  
Nettie Schilling  
Alvin Wunderlich, Jr.

**4-92-9** Mr. Clark declared a quorum was present. (See Exhibit A, p. 10 for Board committee list)

**4-92-10** Dr. Blount thanked President Daughdrill for the dinner party held for the Trustees and special friends of the College at the Summit Club.

Dr. Blount gave the following report on the 150th Anniversary Campaign.

"At the last meeting I asked each of you as you look at your own place in this campaign, to consider what you want to be remembered for--my guess was that it would be

something that has a lasting effect,  
something of quality,  
something that reflects your own values,  
perhaps something that influences others.

"Most of you have taken this to heart and have informed P.K. of your pledge. If you have not, I hope you will look carefully at the brochure on Commemorative Opportunities and choose something from that list to be remembered for.

"Let's look at the Summary Report. Since January we've made some progress in the estate plan area, but we're finding the pledges for the projects to be coming in more slowly than we'd like. You recall that we need about \$20 million in pledges in these areas to launch the campaign publicly. Jim and I are working on the Principal Gifts to launch the four projects, and others are working on Trustee and Lead Gifts.

"Against our January report you will note that we have \$662,489 more in project pledges, \$795,815 more in annual fund pledges, \$3,961,248 more in estate plans, and \$290,501 more in gifts for restricted purposes.

"I'd also like to report that we are making progress toward meeting the challenge put before us by Bob Buckman and Joyce Mollerup. You will recall that they will add one dollar for every three committed in outright giving or an estate plan to strengthen the global perspective. We have just received an anonymous estate plan for \$1.5 million that will eventually create a professorship, and this brings in \$500,000 extra in the challenge from Bob and Joyce. You'll find all these figures in the estate plan line on the Summary Report. I want to thank Bob Buckman again at this time for his challenge and we will continue to try to meet it.

"Today I'd like to make two points. First, let's keep in mind that while we are working on this campaign, other institutions are not sitting still. Sewanee, for example, already has two \$5 million pledges toward a new campaign, and Washington and Lee and Davidson have just announced new campaigns.

"We shouldn't justify our campaign by what others are doing, and it would be wrong to measure our progress by theirs. But at the same time, these are some of the very institutions we compete with head-to-head for faculty and students. Their strong endowments and numerous endowed professorships put them at a competitive advantage in the search for the very best faculty and students. We need to correct that.

"The second point I want to make is this: Rhodes is a good investment. As one successful investment manager said recently, "Rhodes is where the smart money is going!" That may not be the theme of this campaign, but I want all of us to spread that word, because it's true. A gift of \$1 million to Rhodes won't keep its doors open, as it might elsewhere. But a hundred years from now that gift at Rhodes will still be working to underwrite excellent faculty or provide outstanding facilities.

"So you have to ask yourself, where is the greater impact of a gift. My own feeling is that it will not be at an institution on shaky ground, but at a place that proves its long-term stewardship of gifts.

"Those are my two points for this meeting: Rhodes has to move forward faster, and Rhodes is where the smart money is going.

"Now for a reminder about our strategy. As you know, our campaign plan is to work from the top tier of pledges to the second, and so on, with Trustees leading the way. Toward that end, Jim and I have been meeting with key people who can make those few pace-setting gifts we call

Principal Gifts. These are the gifts that will launch each of the four capital projects, and they require real cash during the course of the campaign -- because, as important as deferred gifts are, you can't hire top-flight faculty with them.

"At the same time that Jim and I are working on Principal Gifts, P.K. has organized the Trustee phase of the campaign to ensure Board participation and leadership.

"You will recall at our last meeting we had a brief presentation on the Campus Life Center, one of our project areas. Today we have asked two faculty members to come and tell us what could happen if we successfully complete another project area, i.e., to strengthen the faculty. Part of this campaign project is to provide important funds for faculty and student research."

4-92-11 Dr. Blount introduced Dr. Gary Lindquister of the Biology department who gave a report on his research. Dr. Lindquister took his MS and PhD at Emory and beyond his work in the classroom and teaching laboratory, he has done considerable research in the medical field.

Dr. Lindquister said he used the techniques of molecular biology to study a herpes virus known as human herpes virus 6. This virus causes a mild childhood illness called Roseola. We know of no other serious illness caused by HHV-6, although other herpesviruses like those that cause chickenpox and shingles, and mono and some lymphomas do cause more severe illness when they reactivate or when they occur in immune suppressed patients. His work is now shifting from basic studies on the DNA genome of the virus to include studies on the incidence of HHV-6 infection and related disease in pediatric transplant patients in collaboration with Children's Hospital of Pittsburgh and the Centers for Disease Control in Atlanta.

He also emphasized that although he finds his work enjoyable and significant from a medical standpoint, the primary purpose of his work at the College is to enhance undergraduate education and to take every opportunity to include students in his work.

4-92-12 Dr. Blount introduced Dr. Tom McGowan from the department of Anthropology and Sociology. Dr. McGowan took his PhD at the University of New Hampshire and specializes in urban sociology and research. Dr. McGowan spoke about his special project funded through the local Durham Foundation.

"Changing family structures, increased regional mobility and basic economic changes are making it increasingly difficult for older persons to age successfully, and socially-isolated homebound elders are especially vulnerable to the negative impact of these social and historical changes. Socially-isolated homebound elders live alone and have minimal (if any) contact with family members, friends and neighbors. In addition to numerous health, economic and logistical problems, these elders may suffer from low self-esteem, loneliness and depression. Existing interventions are aimed at helping this population in Memphis concentrate primarily on material needs and are limited in their ability to address these social-psychological problems. We propose to meet this need by pairing elders with students enrolled in a specially designed course offered by the Anthropology and Sociology department of Rhodes College. Students will visit their elder-companion at least once a week for approximately ten weeks, educate and record their companion's life-history, provide information and other services to their companion under the supervision of MIFA, and co-produce with their elder-companion an illustrated written document that will be printed and deposited at Memphis libraries. At the conclusion of the semester elders will be channelled into a long-term companionship program administered by the Kinney Program of Rhodes College, and visited by student volunteers. This comprehensive, inter-generational intervention combines the benefits of companionship, dialogue, oral history and reminiscence, and aims to improve self-esteem, combat loneliness and reduce depression within this population. Dialogue provides companionship and enables elders to develop and mediate their self-understanding. Oral history 1) empowers elders by enabling them to draw upon their greatest resource (their life-experience); 2) allows students to document specific historical events and co-produce a valuable historical document; and 3) places the elder in a position of power and authority vis-a-vis the interviewer, reaffirming the elder's dignity and self-worth. This "status reversal" is significant since isolated elders are typically subordinate to the people with whom they interact (i.e., health care workers). Reminiscing is also beneficial to the elder for it has been found to alleviate depression, improve self-image and provide elders with a sense of security and belonging. In short, the proposed intervention is likely to produce positive

changes in the life-quality of participating elders measurable in terms of improved self-esteem, and decreased loneliness and depression. The intervention-course will be offered for five consecutive semesters over a three-year period and, in conjunction with the Kinney program, will provide long-term social-contact to approximately sixty socially-isolated homebound elders in Memphis. It is intended that this intervention will serve as a model program that may be distributed and replicated in other cities. Long range benefits include 1) enabling isolated elders to remain productive by serving as mentors and historians; 2) enriching community life through historical documentation; and 3) enabling students to more greatly appreciate older persons in general."

Dr. Blount thanked both of them for their fine presentations. He said that these projects were supported by two grants - \$700,000 from the Howard Hughes Medical Institute and \$79,000 from the H.W. Durham Foundation. Dr. Blount said that it is important for us to note that both of these grants from outside the College are the kind of gifts we are seeking in the campaign; they are absolutely essential if we are to attract and keep the best faculty. Dr. Blount thanked the trustees for their support of the work of the faculty and of this campaign.

**4-92-13 REPORT OF THE COMMITTEE ON BOARD DIRECTIONS AND LEADERSHIP**  
Mr. Charles Cobb, Acting Chair (Exhibit C, p. 31)

The Board approved that Mr. Joseph Orgill III be elected to the Class of 1995 to replace Mr. L. Frank Moore who has resigned for personal reasons.

The Board approved that Mr. Russel Wiener be offered an honorary trusteeship.

Mr. Cobb reported that the following nominees for honorary degrees have accepted and will be presented honorary doctorates on May 10, 1992:

**DOCTOR OF LAWS**  
Sir John Templeton, Nassau, Bahamas--investment counselor, financial analyst.

**DOCTOR OF DIVINITY**  
Dr. Paul Currie, '50, Caruthersville, Missouri--Minister, First Presbyterian Church, Caruthersville, Missouri.

**DOCTOR OF LETTERS**  
Dr. Thomas J. Peters, Palo Alto, California--author of In Search of Excellence, Thriving on Chaos.

**DOCTOR OF LITERATURE**  
Dr. Alex Haley (Posthumously) Henderson, Tennessee--author of Roots

The Board re-confirmed the following meeting dates for 1992-93:

October 22 and 23, 1992  
January 21 and 22, 1993  
April 15 and 16, 1993

The Board approved the following suggested meeting dates for 1993-94:

October 21 and 22, 1993  
January 20 and 21, 1994  
April 14 and 15, 1994

The Board approved the following slate of officers for 1992-93:

Winton M. Blount . . . . . Chair

Charles P. Cobb . . . . . Vice Chair  
Kenneth F. Clark . . . . . Secretary  
James A. Thomas, III . . . . Treasurer

**4-92-14 REPORT OF THE COMMITTEE ON STUDENTS AND CAMPUS LIFE - Mr. Kenneth F. Clark, Jr., Chair. (Exhibit D, pgs. 32-33)**

Committee report received.

**4-92-15 REPORT OF THE COMMITTEE ON DEVELOPMENT - Mr. David Watts, Chair. (Exhibit E, pgs. 34-35)**

Committee report received.

**4-92-16** The Board approved the creation of a Heritage Society plaque to recognize and show appreciation to individuals who make an estate plan gift of \$100,000 - \$999,999. The plaque will be placed in Palmer Hall.

**4-92-17** The Board approved the following resolution regarding the Rachel Littler Clough Trust:

WHEREAS, RHODES COLLEGE, formerly known as Southwestern College, of Memphis, Tennessee has received notification that it has been named a beneficiary of the S. DeWitt Clough Trust; and

WHEREAS, said distribution from the S. DeWitt Clough Trust is to be used in memory of the Trustor's sister, Jessie L. Clough, for the support of the MEMORIAL ART COLLECTION; and

WHEREAS, the Trustee of the S.DeWitt Clough Trust has requested a resolution from the Board of Directors of Rhodes College affirming its intention to expend its distribution from the trust in the manner prescribed.

NOW, THEREFORE, BE IT RESOLVED, that the Board of Directors of Rhodes College, of Memphis, Tennessee, does hereby accept the distribution from the S. DeWitt Clough Trust and agrees to use such funds in memory of S. DeWitt Clough's sister, Jessie L. Clough, in the support of its Memorial Art Collection.

**4-92-18** The Board approved that upon the successful completion of the campaign on June 30, 1992 the following outstanding leaders of the 1991-92 Annual Fund Council be recognized.

- |                           |                               |
|---------------------------|-------------------------------|
| International Chair:      | John H. Crabtree, Jr., '57    |
| Alumni Division:          | Elizabeth Larson Eckford, '57 |
|                           | Erroll Eckford, III, '81      |
| Trustee Division:         | Spence L. Wilson              |
| Parents Division:         | Sally and Allen P. McDaniel   |
| Friends Division:         | J. Bayard Boyle, Jr.          |
| Business Division:        | Robert L. Booth, '58          |
|                           | Richard H. Eckels, '70        |
| Campus Division           | Dorothy C. Brownyard          |
|                           | David C. Ramsey, '61          |
| Church Division:          | Denton McLellan, '58          |
| Charles E. Diehl Society: | Harry J. Phillips, Sr.        |
| Red and Black Society:    | Arnold H. Pittman, '57        |

**4-92-19** Dr. Blount called on President Daughdrill regarding a special announcement. President Daughdrill reminded the Board of how many details are involved in having a successful Board meeting and that one of the persons responsible for following through was having a birthday the next day. He then asked the Board to stand and join him in a rousing chorus of Happy Birthday to Mrs. Jo Hall and a beautiful floral arrangement was presented to her.

**4-92-20** REPORT OF THE COMMITTEE ON ENROLLMENT - Mr. Ted Henry, Acting Chair. (Exhibit F, pgs. 36-37)

Committee report received.

**4-92-21** REPORT OF THE COMMITTEE ON FACULTY AND EDUCATIONAL PROGRAM - Mr. Dunbar Abston, Chair. (Exhibit G, pg. 38)

Committee report received.

The Board approved the following action:

That Dr. Andrew A. Michta, holder of The Mertie Willigar Buckman Chair of International Studies, and Assistant Professor of International Studies be promoted to Associate Professor of International Studies effective with the 1992-93 contract and be granted tenure with the 1993-94 contract.

The Board approved the establishment of a Master's Degree program in accountancy.

**4-92-22** REPORT OF THE COMMITTEE ON FINANCE - Mr. Spence L. Wilson, Chair. (Exhibit H, pgs. 39-52)

Committee report received.

The Board approved the 1992-93 operating budget. (See pgs. 40-46)

In order for the College to provide improved facilities through renovation, replacement and addition of equipment, the Board approved the following resolution:

That once the operating results for fiscal 1991-92 are determined, the College is authorized to distribute the surplus funds for the following items. (See pgs. 47-51 for listing of items)

**4-92-23** REPORT OF THE COMMITTEE ON BUILDINGS AND GROUNDS - Mr. Edgar H. Bailey, Chair. (Exhibit J, p. 52)

Committee report received.

Mr. Bailey said that Mr. Lewis Graeber is proceeding with the renovation plans for the President's Home and that the Committee would convene again during the summer once the final plans and cost estimates are completed. Because the next Board meeting is not until fall, it was suggested that the Executive Committee be convened at an appropriate time to vote on this project.

**4-92-24** Dr. Blount recognized student trustee Demetri Patikas, who on behalf of his fellow trustees thanked the Trustees for allowing them to participate so openly and honestly. He said the three students who serve on the Board are the most fortunate students at Rhodes. He said he had noticed that when one is talking with President Daughdrill regarding the success of Rhodes, President Daughdrill gives much of the credit to the Board members, and when talking to a member of the Board, the success of the College is given to President Daughdrill, the faculty and the administration. He said that both parties are correct, that it takes all of them working together. He summed up his remarks with the following, "Your success in life is the pursuit of excellence and most importantly, as President Daughdrill said yesterday, your ability and willingness to put others before yourselves has been an inspiration to me."

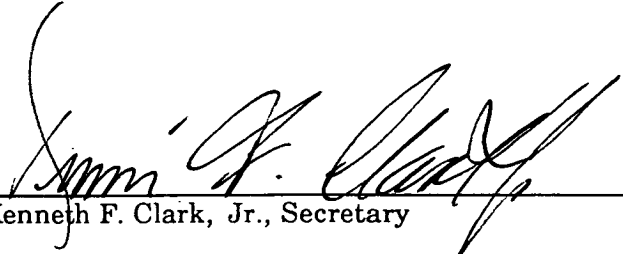


Dr. Blount presented plaques of appreciation to Mr. Joseph L. Roberts, Jr., Dr. Henry Strock, and Mr. Spence L. Wilson.

Mr. William H. Bryce, Jr., Mr. Harry J. Phillips, Sr., Mr. Ronald Terry, and Mr. L. Frank Moore have also completed terms and their plaques are to be mailed to them.

Dr. Blount thanked the student trustees for their contributions to the Board meetings. He thanked Dr. Entzminger who also is completing his term on the Board.

The meeting went into executive session immediately following break at approximately 11:00 A.M..



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Kenneth F. Clark, Jr., Secretary

**BOARD OF TRUSTEES COMMITTEES FOR 1991-92**

**Board Dir. & L'ship**

\* Henry Goodrich, Ch.  
 \* Winton M. Blount  
 \* Robert H. Buckman  
 J. Bayard Boyle, Jr.  
 \* Charles P. Cobb  
 \* Frank M. Mitchener, Jr.

L. Palmer Brown  
 Robert D. McCallum  
 Frances Tigrett

**Faculty Member**

\*Ben W. Bolch

**Student Member**

**Staff(Non-Voting)**  
 Loyd C. Templeton, Jr.  
 Helen W. Norman

**Buildings & Grounds**

\* Edgar H. Bailey, Ch.  
 John A. Austin, Jr.  
 George E. Cates  
 John M. Wallace III

Mertie W. Buckman  
 Edward Jappe  
 Lorna A. Reimers  
 Nettie Schilling

David Y. Jeter

#Julie Elizabeth Story

Brian E. Foshee  
 William D. Berg

**Development**

\* David D. Watts, Ch.  
 Jack A. Belz  
 Bland W. Cannon  
 William J. Michaelcheck  
 Harry J. Phillips, Sr.  
 James A. Thomas, III

William S. Craddock, Sr  
 Margaret R. Hyde  
 Frank M. Norfleet  
 P.K. Seidman  
 Alvin Wunderlich, Jr.

Robert M. MacQueen

#G. Demetri Patikas

Donald J. Lineback  
 Paula S. Jacobson

**Enrollment**

\* Nancy J. Huggins, Ch.  
 Marion S. Adams, Jr.  
 Ted M. Henry  
 K. C. Ptomey

William C. Rasberry  
 John B. Ricker, Jr.

#Robert L. Entzminger

#Christopher N. Emanuel

David J. Wottle  
 Sally P. Thomason  
 Arthur M. Weeden, Jr.

**Fac. & Educ. Program**

\* Dunbar Abston, Jr., Ch.  
 John H. Crabtree, Jr.  
 Billy M. Hightower  
 C. Stratton Hill, Jr.  
 \*W: Neely Mallory  
 S. Ray Zbinden

Paul T. Jones  
 Harold F. Ohlendorf

#Douglas W. Hatfield

Scott B. Peatross

Harmon C. Dunathan  
 Marshall E. McMahon

**Finance**

\* Spence L. Wilson, Ch.  
 Robert W. Amis  
 Michael McDonnell  
 James H. Prentiss  
 \* S. Herbert Rhea  
 John C. Sites

Morie A. Moss  
 Charles R. Sherman

John M. Planchon

William H. Jordan

J. Allen Boone  
 N.P. McWhirter

**Stu. & Campus Life**

\* Kenneth F. Clark, Jr., Ch.  
 William H. Bryce, Jr.  
 W. L. Davis, Jr.  
 Joseph L. Roberts, Jr.  
 Vicki G. Roman  
 Willard R. Sparks  
 Henry Stroock, Jr.  
 Ronald Terry

E. A. Alburty  
 Emily Alburty

#Marcus D. Pohlmann

C. Annette DuBard

Thomas C. Shandley  
 Karen A. Silien

**Investment**

\* Michael McDonnell, Ch.  
 Bruce E. Campbell, Jr.  
 James A. Thomas III

Robert D. McCallum  
 Ralph C. Hon

Pamela H. Church

J. Allen Boone  
 N.P. McWhirter

**Audit**

L. Palmer Brown, Ch.  
 Edgar H. Bailey

George E. Cates  
 P.K. Seidman

Rebecca Sue Legge

N.P. McWhirter

\* Winton M. Blount, ex officio, all committees  
 \* Executive Committee Member  
 #Elected by Faculty or Students

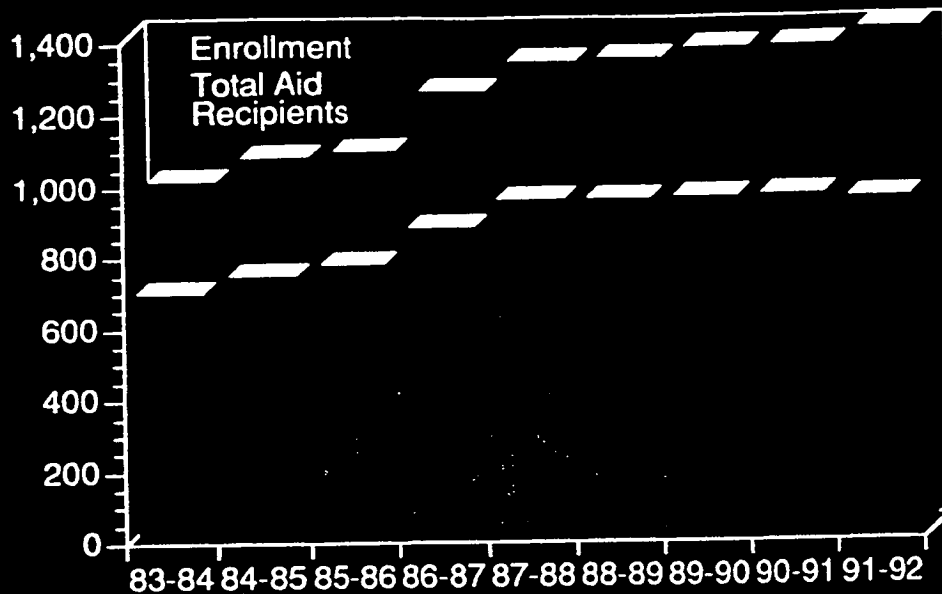
\* James H. Daughdrill, Jr., ex officio, all committees  
 David Harlow, ex officio, all Committees  
 (Revised 6/22/92 3.3)

# **Financial Aid Presentation**

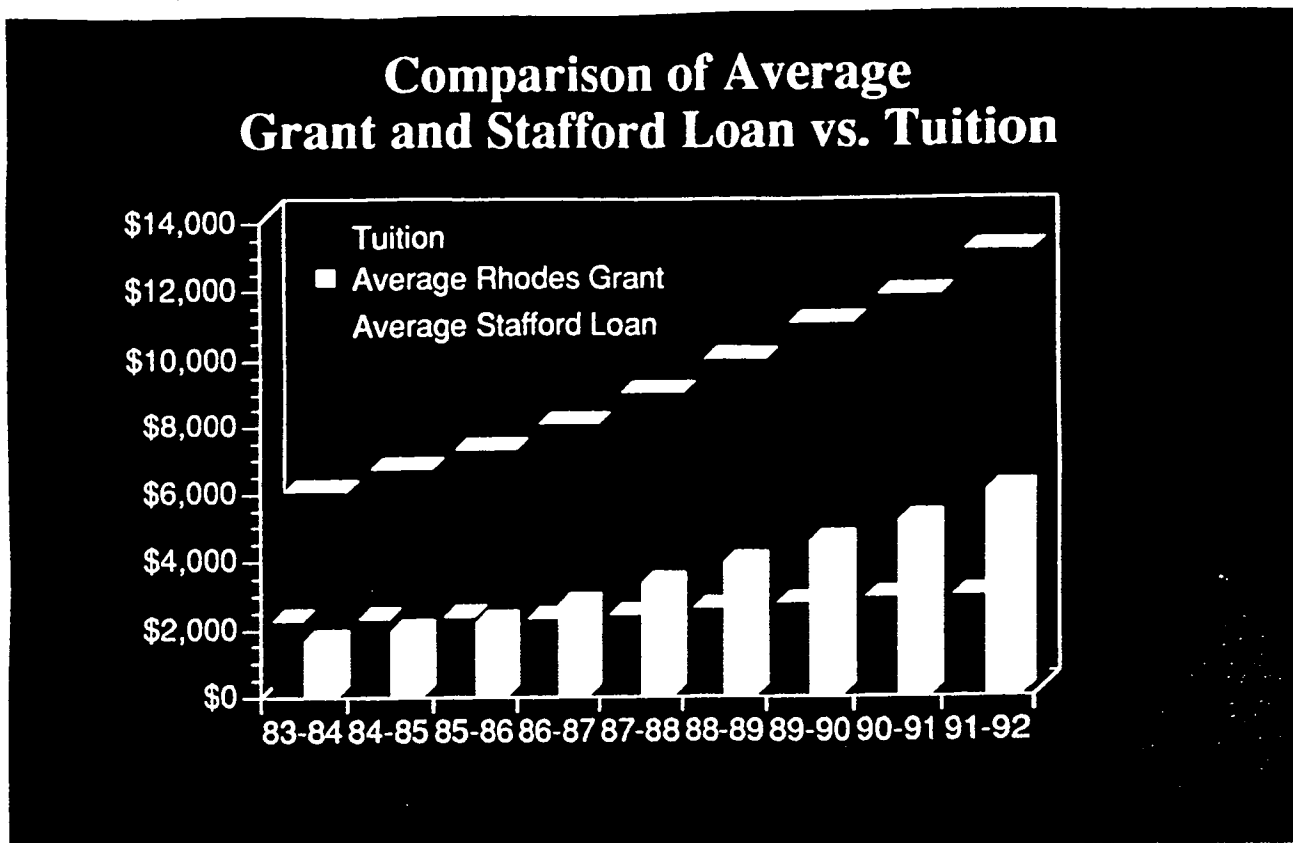
**Rhodes College  
Board of Trustees  
April 9, 1992**

I came to Rhodes in July of 1987. At that time Rhodes was committed to meeting 100% of demonstrated need. After being on the job only a few months it became obvious to me that Rhodes would have to make some adjustments to that policy within 3 to 5 years. We are now in the fifth year and the money demands of the financial aid program have captured our attention and have consumed much of our time in strategic planning for the 1992-93 academic year and in planning for the remainder of this decade.

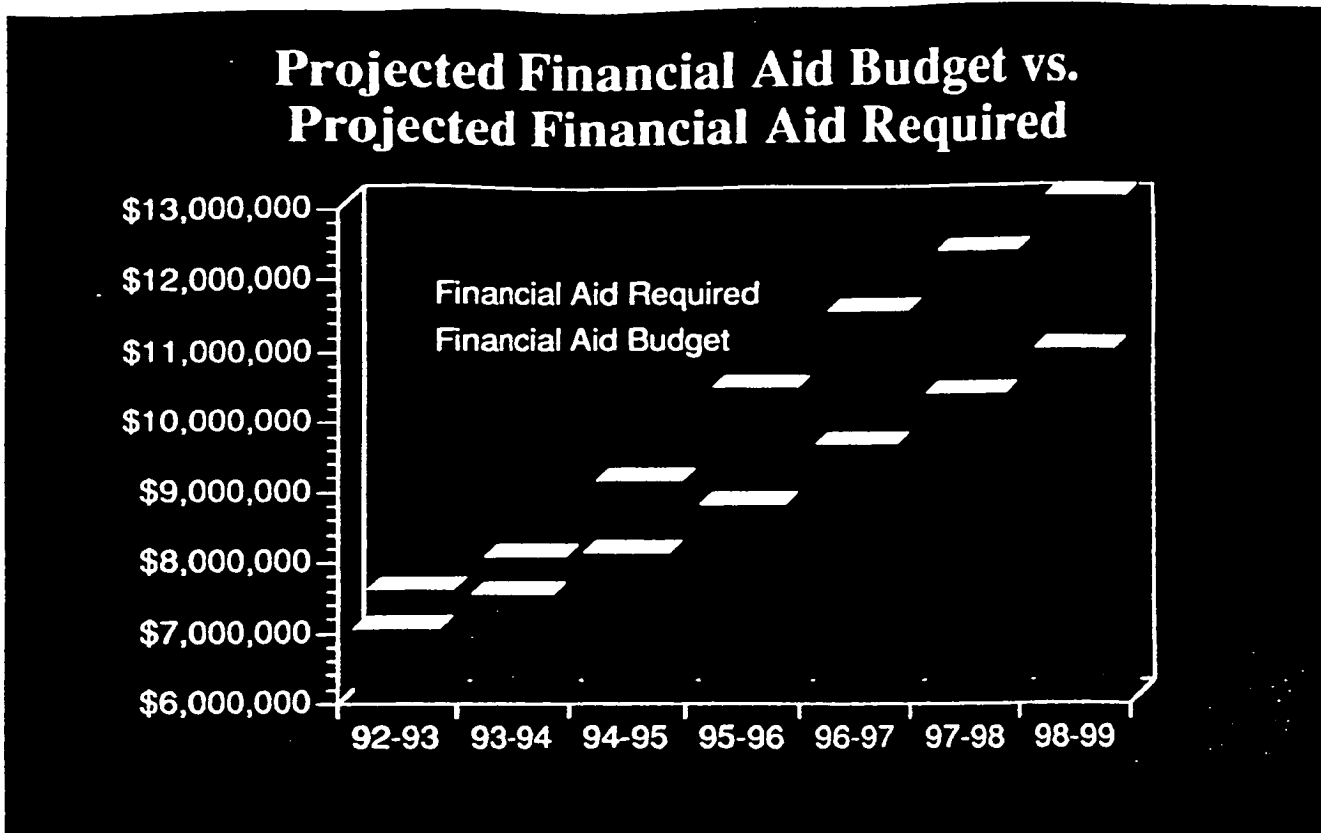
## Comparison of Enrollment and Number of Students Receiving Some Form of Aid



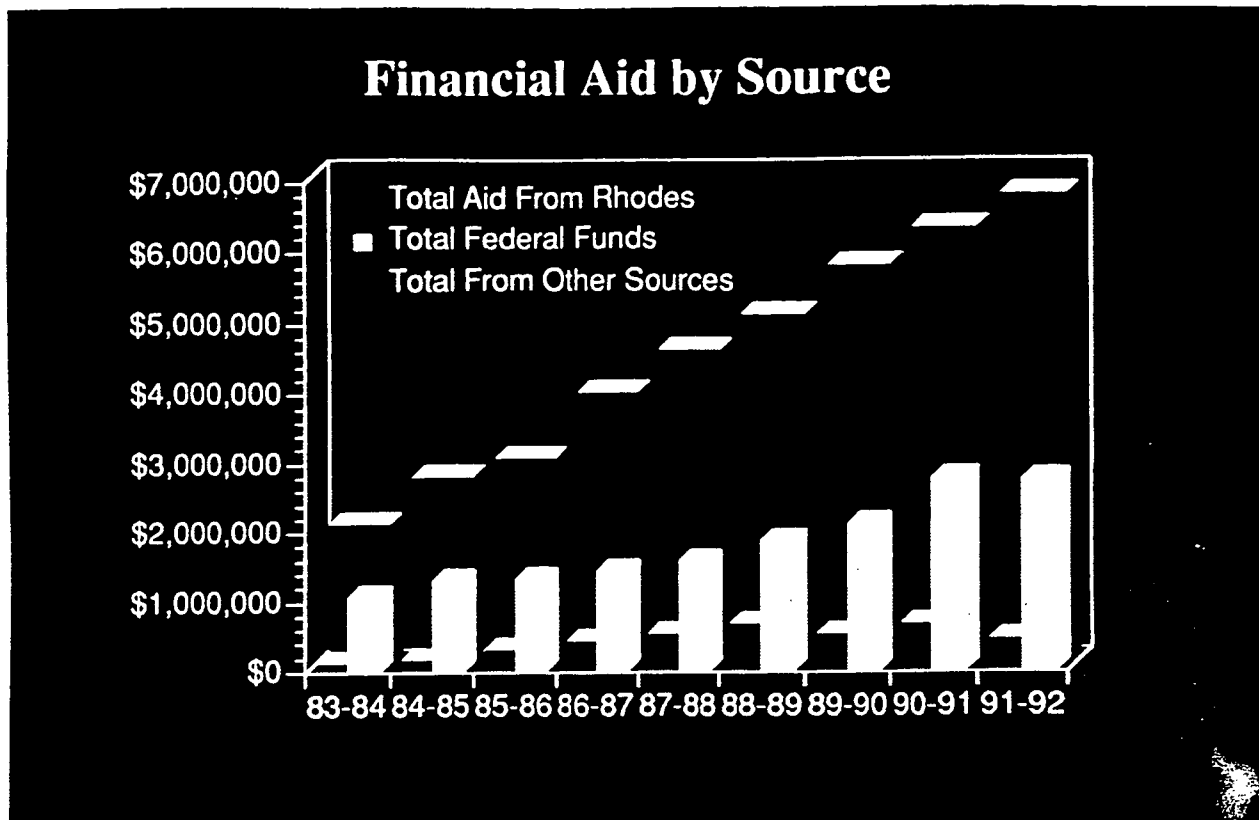
This graph illustrates how the number of students receiving financial assistance has grown right along with our enrollment growth. The percentage of students receiving some form of financial assistance has remained at as much as 70% of the student body and no less than 67% of the student body.



In this graph you can see that as our tuition has increased the average grant from Rhodes College has increased. Since 1986 the increase in Rhodes funded grants has increased at a much greater rate.



This slide illustrates the crux of the problem facing Rhodes. This graph was developed in December. It is based on Dean Allen Boone's projected costs through 1998-99 and Dean Boone's projected funds available for expenditure on Financial Aid programs through 98-99. At the time this was developed it was based on enrollment growth to a full-time enrollment of 1450 by 1998-99. I call your attention to 92-93. At that time our best estimate was that for 92-93 the difference between funds available and funds needed would be approximately \$278,000. By 1998-99, assuming nothing else changes the difference between funds available and funds needed would be \$1.99 million dollars. Clearly we must take steps to address this.



Take a look at the sources of student assistance funds. This graph is an historical representation of what has occurred since 1983-84 through the current (1991-92) year. Again this displays the disproportionate growth in Rhodes funds compared to income from other sources.

**Why is the amount of funds  
required from Rhodes  
increasing at such a rate?**

While there are many other reasons, there are a few primary reasons this is happening.



**The maximum Stafford Loan for a  
1st or 2nd year undergraduate is \$2,625  
and for a  
3rd or 4th year undergraduate it is \$4,000.  
These amounts have not changed  
since 1986.**

**The federal capital contribution  
for the Perkins Loan fund  
has been nearly constant since 1985.  
(\$48,617 in 85-86 and \$48,617 in 91-92)**

**Total student assistance  
from other sources  
has been relatively constant  
since 1987-88.**

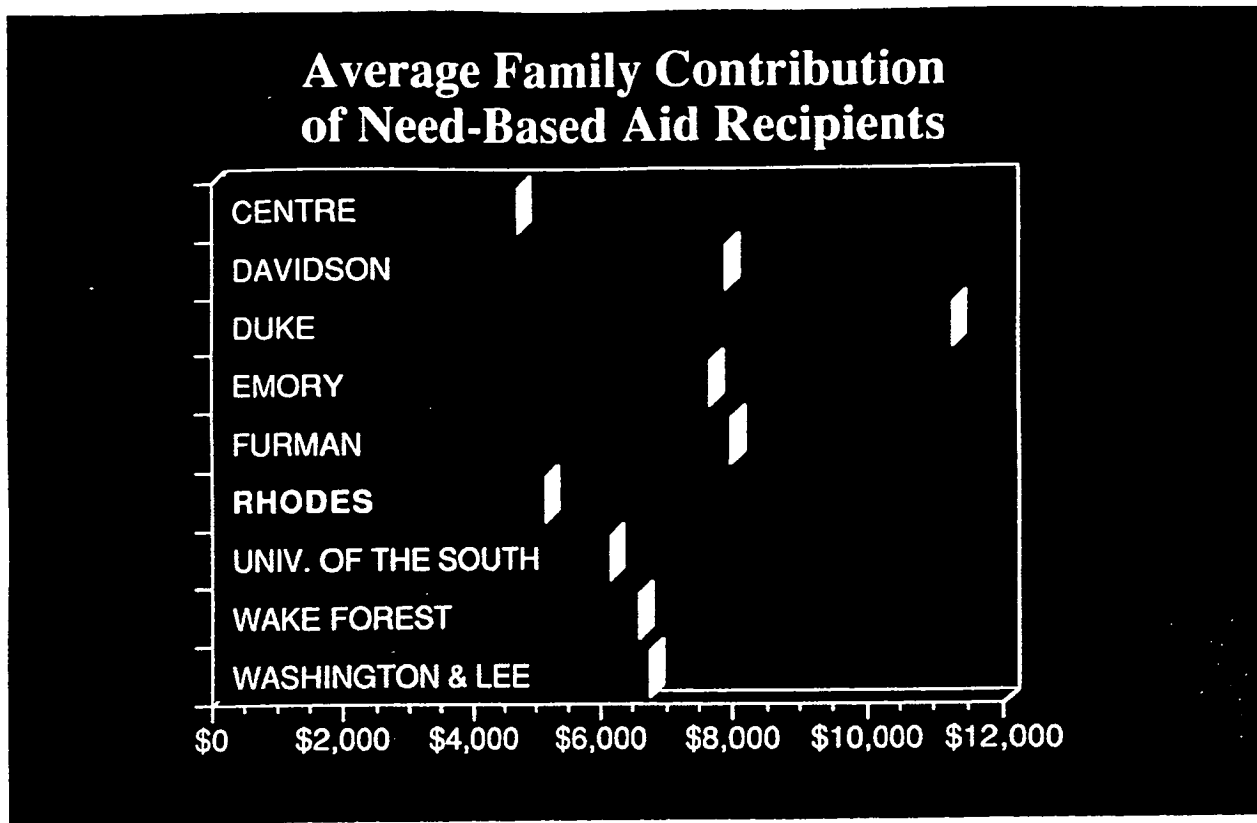
**The maximum Pell Grant  
has increased \$400 since 1987  
and the maximum  
Tennessee Student assistance award  
has increased \$300 since 1987.**

**From 1987-88 to 1991-92  
the Rhodes tuition has increased  
from \$8,580 to \$12,800 and  
the total cost of education has increased  
from \$13,345 to \$19,364.**

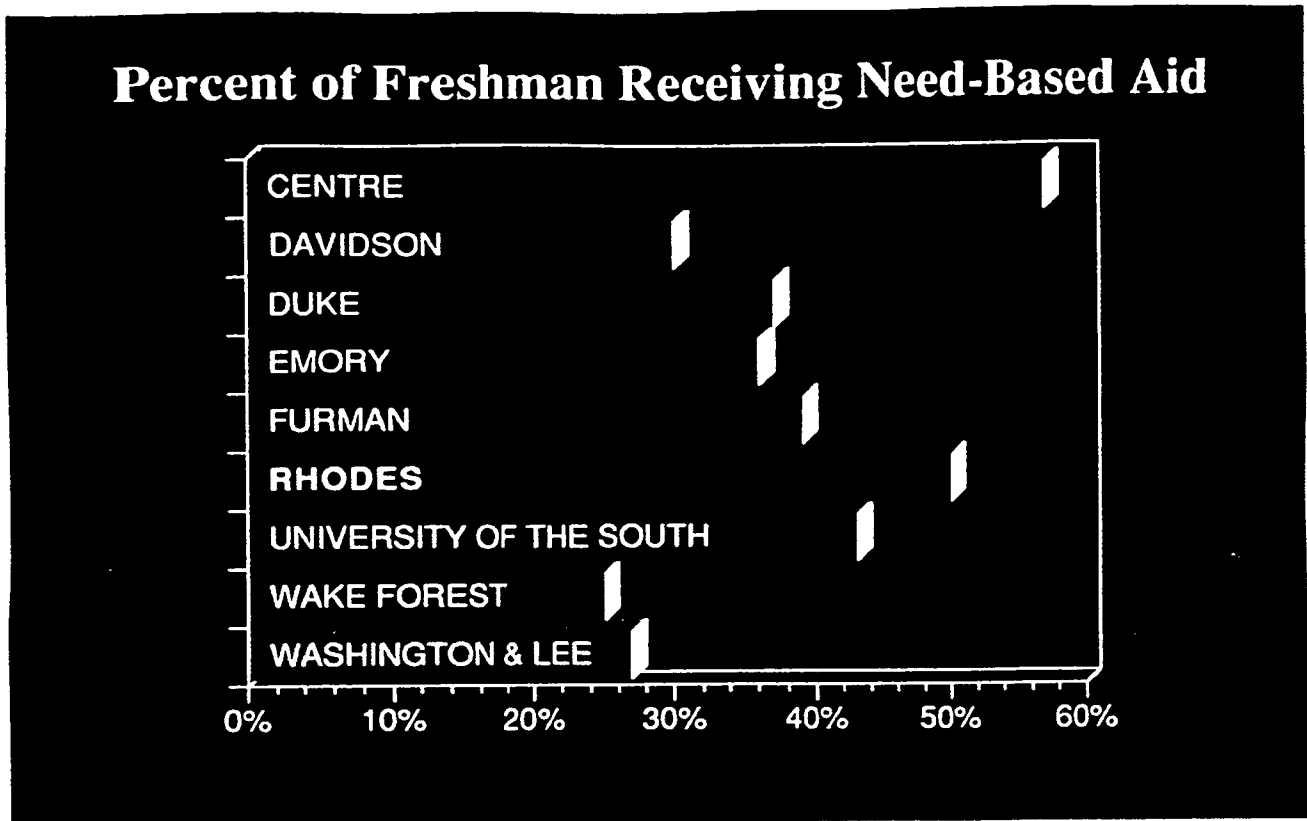
## Comparison of 1986-87 to 1991-92

	1986-87	1991-92
Full Time Enrollment	1,226	1,370
Number with Need > 0	545	661
Percentage with Need	44.4%	48.2%
Average Family Contribution	\$4,671	\$6,003
Average Need Amount	\$7,581	\$12,831
Average Total Award	\$8,174	\$12,290

Point out average family contribution, average need amount and total need.  
Next you will see how we compare with many of our competitors in the private sector.

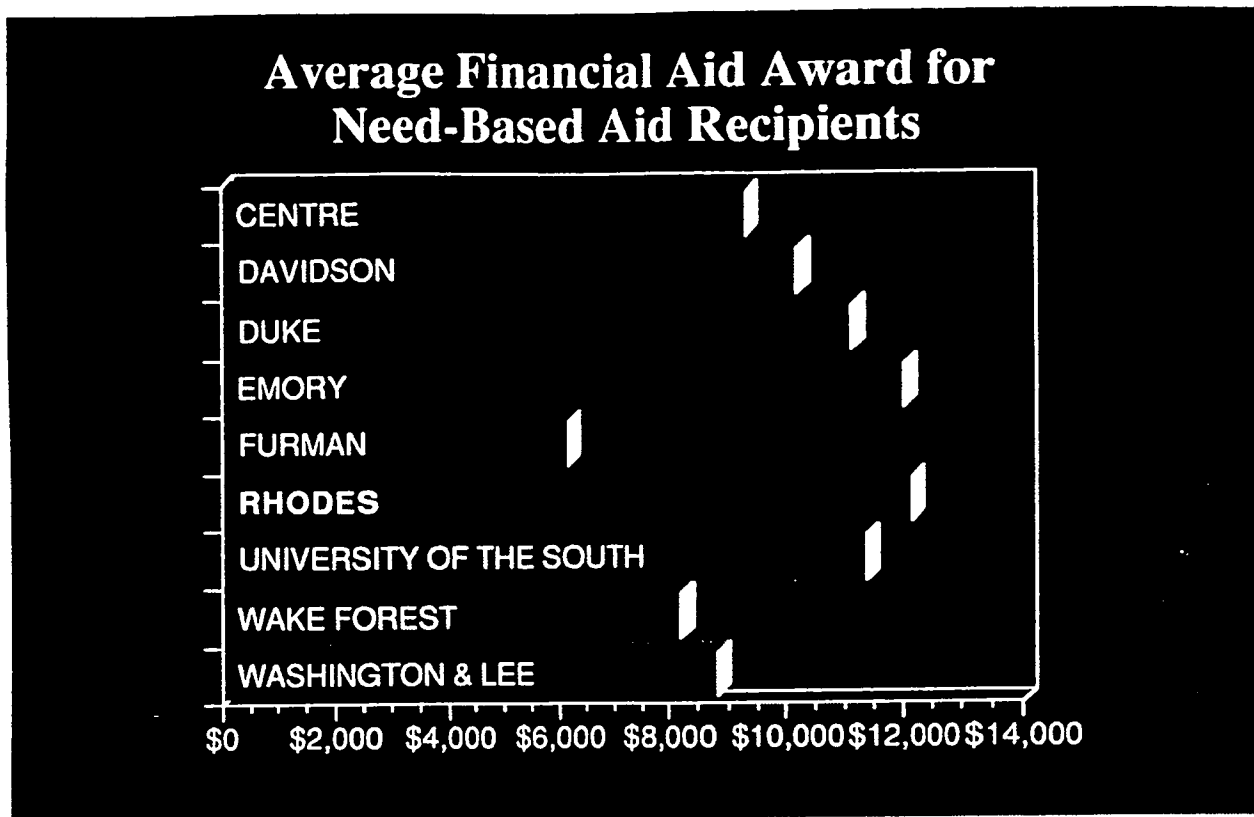


Notice that of this list of schools the only school with a lower average expected family contribution than Rhodes is Centre. This is primarily a reflection of our geographic area.



In this slide you can see the percent of incoming students receiving need-based aid. This carries through for all four years.





Now look at the average financial Aid Award for need based aid recipients. Again, this is a factor of where our students are from and the cost of the institutions involved. In the case of Centre, their costs are considerably less than the Rhodes costs. There are two avenues for us to address the problem in the short run. One is through the need analysis system and the other (two) is through the way we package awards.

## **Need Analysis and Adjustments for 92-93**

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- Do not allow for parents in college when calculating total need. This applies to all students.
- Use the 3% housing multiplier to determine home value if multiplier results in a higher home value than that which is reported by the student's parent(s).
- Cap home value at three times the Adjusted Gross Income.
- Look for untaxed income on tax returns on W-2s and add any untaxed income back to total income.
- Disallow passive losses (such as depreciation on real property).
- Verify independent student status in all cases where the student is under 24 years old.
- Set all losses to "0"

After careful consideration we have chosen to implement the following adjustments to the standard need analysis system.

## **Packaging Parameters for Incoming Students**

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- Set maximum institutional gift aid (other than for students receiving a Morse or Bellingrath/Hyde Scholarship) at \$1,000 below tuition for all students whose admissions rater is 3 or below.
- Package \$1,200 SEOG for Pell eligible freshmen. For returning students who had SEOG in 91-92 package same amount of SEOG in 92-93 if need is the same as or greater than need in 91-92.

As I indicated earlier, the other way to address the problem is through the way we package. Two modifications to our packaging strategy have been implemented this spring for incoming students. The verdict is out.

## **Packaging Parameters for Returning Students**

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- Package \$1,200 Perkins Loan for Pell eligible returning students and returning students who previously borrowed under the Perkins Loan program.
- If the student had College Work/Study (CWS) for 91-92 and did not earn at least 50% of their eligible amount, then do not offer CWS or Campus Employment in 92-93.
- If need increases over previous year then increase grant by \$250 for rising sophomores and \$300 for rising juniors and seniors. But, if the need increases by less than \$250 and \$300 for the respective groups, then do not increase the grant over the previous year.

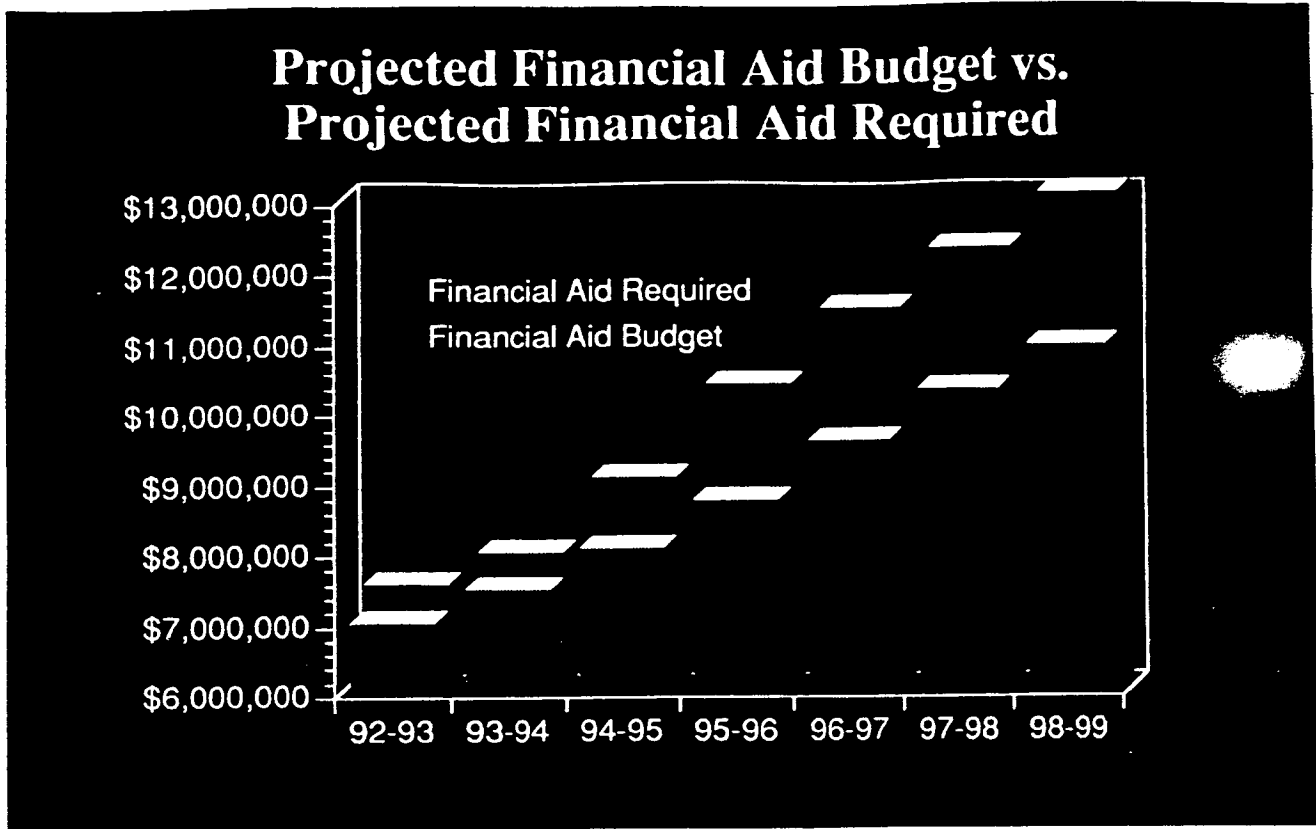
For returning students we will apply these guidelines in packaging.

## **Packaging Parameters for All Students**

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- Do not allow for parent's in college in the need calculation.
- Increase the family contribution by \$200 for all except Pell eligible students.
- Package \$4,000 Parent Loans for Undergraduate Students (PLUS) when application for assistance is received after the priority funding deadline of May 1.

These three principles will be applied in all cases.



Remember, the need analysis adjustments and the modifications to packaging strategy are being implemented to address the problems illustrated earlier by this graph.

**REPORT OF THE COMMITTEE ON BOARD DIRECTIONS AND LEADERSHIP** - Mr. Charles Cobb, Acting Chair - April 9, 1992

The meeting was called to order in the Orgill Room at 2:55 P.M.

Members present were: Winton M. Blount, Robert H. Buckman, Charles P. Cobb, Frank M. Mitchener, Jr., L. Palmer Brown, Frances Tigrett, President Daughdrill, Professor Ben W. Bolch.  
Staff members: David L. Harlow, Loyd C. Templeton, Jr., Helen W. Norman, Josephine B. Hall.

Members absent: Henry Goodrich, Robert D. McCallum

A motion was passed that Mr. Joseph Orgill III be recommended to the Board for election to the Class of 1995 to replace Mr. L. Frank Moore, who has resigned for personal reasons.

A motion was passed that Mr. Russel Wiener, '42 be recommended to the Board as a nominee for an honorary trusteeship.

A motion was passed that the following slate of officers be recommended to the Board to serve during the 1992-93 session:

Winton M. Blount . . . . . Chair  
Charles P. Cobb . . . . . Vice Chair  
Kenneth F. Clark . . . . . Secretary  
James A. Thomas, III . . . . Treasurer

The Committee recommends that the following Board meeting dates be reconfirmed:

October 22 and 23, 1992  
January 21 and 22, 1993  
April 15 and 16, 1993

The Committee suggested the following meeting dates for 1993-94:

October 21 and 22, 1993  
January 20 and 21, 1994  
April 14 and 15, 1994

The Committee recommends the adoption of the following slate of honorary degree candidates:

John Marks Templeton, Investment Counselor and Financial Analyst, Nassau, Bahamas;  
Paul Currie, Minister, '50, The First Presbyterian Church, Caruthersville, Missouri;  
Thomas J. Peters, Author and Management Consultant, Palo Alto, California;  
Alex Haley (posthumously), author, Henderson, Tennessee.

**REPORT ON THE COMMITTEE ON STUDENTS AND CAMPUS LIFE** - Mr. Kenneth F. Clark, Chair - April 9, 1992

The committee on Students and Campus Life was called to order by Chair Kenneth F. Clark at 3:10 p.m. in Voorhies Social Room. Members in attendance were: Joe Roberts, Vicki Roman; Ex-Officio members Thomas C. Shandley and Karen A. Silien. Present by invitation: Matt Dean, Annette DuBard, Heather Hankla, Drew Henry, Judy Roaten. The following members were absent: E. A. and Emily Alburty, Bill Bryce, Professor Marcus Pohlmann, W.L. Davis, Willard Sparks, Henry Strock and Ron Terry.

Matt Dean, Director of Intramural and Sports Information, informed the committee of an outstanding year with increased student participation in intramural activities. In 1988, 1,000 students were involved in intramurals and this year 1,500 students participated. The most heavily participated sport by numbers was basketball with a total of 360 participants, the sport with the biggest impact was indoor soccer with 140 participants of which 54 were female, and the most popular special event was the four mile classic with 44 participants. Mr. Dean has set a goal for increased participation for 1992-93 concentrating on an increase in the number of women participating.

Associate Dean of Student Affairs, Karen Silien, reported on Townhouses - Living Learning Centers. The policy for townhouse application was revised this year to maximize the benefits to individuals and the campus community. Groups were asked to have a clearly defined sense of purpose with specific goals and objectives as well as confirm the commitment of a faculty or staff advisor to provide support and direction. Each member also submitted a personal statement of what they intend to receive from this learning/living environment. Selected groups include: 1) The Literacy Action House, 2) The Business House, 3) Science Majors House, 4) Refugee Resettlement House, 5) Concerns on Wellness House and 6) The Oasis House (Outstanding Admissions Service/Interdisciplinary Studies). Students were very creative in designing ways to live together to benefit themselves and the campus.

Ms. Heather Hankla, shared information on the Spring Break Service Trip to New York City. Seventeen students participated in this unique experience of distributing food and clothing to the homeless communities of New York City. These students returned with a new found awareness and sympathy for the homeless and a commitment to raising this awareness on campus and in Memphis.

Dr. Thomas C. Shandley, Dean of Student Affairs, announced an up-coming "Plan for Excellence" in Greek Affairs retreat. The retreat is scheduled for May 6 & 7 with the purpose of discussing the present state of the Greek System at Rhodes and developing a long-range plan similar to the College's "Plan for Excellence." Currently the Sororities are stable with growing memberships while the Fraternities have some decline in membership. The retreat will include Sorority and Fraternity Presidents, IFC and Pan Presidents, Chapter Advisors and members of the Administration.

Newly elected President of Student Assembly, Mr. Drew Henry informed the committee of a successful day of "Spring Fling." The purpose of this activity was to emphasize interaction with all facets of the community. The planning for "Spring Fling" began in the fall of 1990 and today became a reality. Drew announced the 1992-93 goals for Student Assembly:

- 1) to become more visible and accessible,
- 2) to implement a first year program of opportunities for leadership for first year students,
- 3) to increase awareness of responsibilities as a citizen of the U.S.,
- 4) to set up a student "Gallup Poll."

Mr. Henry reported on the student concerns of the Alcohol Policy and plans to propose a new policy to the Alcohol Policy Review Committee on April 20, 1992. Rhodes is in the process of reviewing the current alcohol policy. A discussion followed on possible revisions that would meet compliance of the state law but not go beyond.



The meeting concluded with remarks by Dean Thomas Shandley regarding the success of the AIDS Quilt which brought 4,000 visitors to Rhodes in a three-day period of time. Dr. Shandley shared the sad news of the apparent suicide of a student and son of a Professor. He reported the concern stated by many students that more students are leaving campus for off-campus activities and the difficulty of maintaining the sense of community. Dean Shandley and his staff found 1991-92 to be a challenging but rewarding year.

There being no further business the meeting was adjourned at 4:30.

**REPORT OF THE COMMITTEE ON DEVELOPMENT** - Mr. David D. Watts '63, Chair--April 9, 1992

Chair David Watts called the meeting to order at 3:00 p.m.

Members present were: Jack A. Belz, Bland W. Cannon '41, William J. Michaelcheck '69, James A. Thomas III '62, David D. Watts '63, William S. Craddock, Sr.  
Staff: Dean Donald Lineback, Ms. Brenda Eckles, Ms. Andrea Groth  
Invited Guests: Chandra Thacker '95, John Nichols '94.

**150TH ANNIVERSARY CAMPAIGN**

Mr. David Watts reported on the trustee phase of the campaign. He indicated that trustees had pledged a total of \$13,596,901, approximately 1/3 of the total trustee goal. Trustees have pledged \$2,797,489 toward the \$12 million dollar goal for the highest priority capital projects.

Dean Lineback reported that \$26,640,000 had been pledged toward the \$100 million campaign goal. Two capital project areas (campus life center and faculty support) have been supported, but two areas (improving student services, and globalizing the curriculum) have not been funded. The estate plan area has been successful, and that goal may be increased. Lineback reported that the Campaign Steering Committee decided not to announce the campaign until \$20 million in capital project support has been committed.

Dean Lineback introduced Andrea Groth as the new Campaign Manager.

**ANNUAL FUND**

Ms. Eileen Wood introduced two of the four student phonathon callers. They have worked 192 hours, calling mainly never donors. They received 615 pledges of which almost 500 were never donors or lapsed donors.

Ms. Paula Jacobson reported on the Diehl Society. As of 4/3/92 total receipts and pledges are \$646,920, toward a goal of \$750,000.  
Ms. Jacobson projects a year-end total of \$706,000, with a minimum of 15 new members in the Society this year.

**TRUSTEE DIVISION**

Mr. Spence Wilson said that to date, trustees have pledged \$494,275 toward a goal of \$545,000. A few trustees have not yet made their annual commitment and he urged them to make their pledges soon. Traditionally, trustees have a 100% participation in the annual fund, and Mr. Wilson feels confident that 100% participation will be reached this year also. When these outstanding pledges are made, he projects that a total of \$525,000, a 3.5% increase over last year will be reached. He thanked each of the trustees for their generous support.

Mr. Perry Dement provided an in-depth report on the annual fund. He mentioned strong growth in the parent division, the alumni participation, and matching gift areas. The total increase in alumni giving does not match the increase in the number of alumni giving, perhaps attributable to the economy. Mr. Dement projects that the annual fund will reach \$1,883,424, a 5% increase over last year, but not achieve the \$1,950,000 goal.

The following motion was recommended to the Board for approval:

**That the Board of Trustees, upon the successful completion of the campaign on June 30, 1992, commend the members of the 1991-92 Annual Fund Council for their outstanding efforts. The leaders are:**

<b>International Chair</b>	<b>John H. Crabtree, Jr. '57</b>
<b>Alumni Division</b>	<b>Elizabeth Larson Eckford '82</b>
	<b>Erroll Eckford III '81</b>
<b>Trustee Division</b>	<b>Spence L. Wilson</b>
<b>Parents Division</b>	<b>Sally and Allen P. McDaniel</b>
<b>Friends Division</b>	<b>J. Bayard Boyle, Jr.</b>
<b>Business Division</b>	<b>Robert L. Booth '58</b>
	<b>Richard H. Eckels '70</b>
<b>Campus Division</b>	<b>Dorothy C. Brownyard</b>
	<b>David C. Ramsey '61</b>
<b>Church Division</b>	<b>Denton McLellan '58</b>
<b>Charles E. Diehl Society</b>	<b>Harry J. Phillips, Sr.</b>
<b>Red and Black Society</b>	<b>Arnold H. Pittman '57</b>

**PLANNED GIVING**

Ms. Paula Jacobson reported \$46,959,809 in estate plans, future income for Rhodes. She pointed out the projected cash flow into the 21st century, from these gifts. Ms. Jacobson discussed the marketing plan for the estate planning program, several estate planning seminars which had been recently held on campus and the creation of a plaque recognizing estate plan gifts of \$100,000 - \$1 million.

The following motion was recommended to the Board for approval:

**That the Board of Trustees approve the creation of a Heritage Society plaque to recognize and show appreciation to individuals who make an estate plan gift of \$100,000 - \$999,999. This plaque will be placed in Palmer Hall.**

The following resolution regarding the Rachel Littler Clough Trust was presented to the Board for approval:

**WHEREAS, RHODES COLLEGE, formerly known as Southwestern College, of Memphis, Tennessee has received notification that it has been named a beneficiary of the S. DeWitt Clough Trust; and**

**WHEREAS, said distribution from the S. DeWitt Clough Trust is to be used in memory of the Trustor's sister, Jessie L. Clough, for the support of the MEMORIAL ART COLLECTION; and**

**WHEREAS, the Trustee of the S. DeWitt Clough Trust has requested a resolution from the Board of Directors of Rhodes College affirming its intention to expend its distribution from the trust in the manner prescribed.**

**NOW, THEREFORE, BE IT RESOLVED, that the Board of Directors of Rhodes College, of Memphis, Tennessee, does hereby accept the distribution from the S. DeWitt Clough Trust and agrees to use such funds in memory of S. DeWitt Clough's sister, Jessie L. Clough, in the support of its Memorial Art Collection.**

Approved this date: \_\_\_\_\_  
Chairman: \_\_\_\_\_ President: \_\_\_\_\_

The meeting was adjourned at 4:00 p.m.

**REPORT OF THE COMMITTEE ON ENROLLMENT** -Mr. Ted Henry, Acting Chair - April 9, 1992

The Committee on Enrollment was called to order at 3:05 p.m. by Acting Chair Ted Henry with the following members in attendance: Mr. Chris Emanuel, Prof. Robert Entzminger, Dr. K.C. Ptomey, Dean Sally Thomason, Mr. Art Weeden, Dean David Wottle

**ADMISSIONS REPORT**

Dean Wottle reviewed the most recent admissions status report which showed that applications were behind last year's number by less than 1% (2,047 versus 2,065) and we are currently 17 deposits behind last year (81 versus 98). Our acceptance rate to date is 68% compared to 62% last year. Results of Early Decision were also discussed.

The admission office is quite encouraged by the caliber of student accepted for admission this year. Sixty-eight percent of our applicant pool has been accepted to date, six percent more than a year ago. Of those students accepted, the average grade point average is 3.66 on a 4.00 scale. The average accepted student ranked in the top 8% of their graduating class, with the middle 50% scoring between 1110 and 1290 on the SAT and 26 to 30 on the ACT.

Once again this year we have a well qualified, although somewhat smaller, wait-list from which to draw should our yield on accepted students be lower than we expect. Dean Wottle mentioned that the admission office anticipated having to accept about 90 students from the wait-list.

The admissions office is quite encouraged by the fact that the number of minority applications increased 21% this year (342 compared to 282 last year) and the number of black applicants increased 33 percent from 98 to 130.

Dean Wottle indicated that the 1991-92 recruitment year is another tense one for college admission professionals. At Rhodes, we are extremely anxious concerning the effects our changes in the financial aid packaging parameters may have on yielding the entering class.

**FINANCIAL AID REPORT**

Mr. Art Weeden, Director of Financial Aid, gave a review of the Rhodes financial aid program to the Board in the opening session. His presentation included an historical perspective, a review of the current financial aid program, and projections for the future.

Mr. Weeden responded to follow-up questions during the Committee on Enrollment meeting. He indicated that the solutions that were implemented this year to enable us to remain within our financial aid budget should get us through the next three to five years. He noted that the long term solution to the problem is additional College funds, either through the operating budget or endowment. He indicated that the net effect of our changes to financial aid packaging policy is that Rhodes will probably enroll a higher percentage of our students who are financially more capable in the years ahead.

There was also some discussion on state equalization programs in Tennessee and some other states.

### **SPECIAL STUDIES REPORT**

Dean Thomason reported that Special Studies has continued to interview Adult Degree applicants this spring while meeting with representatives from Student Services, Academic Affairs and Admissions to arrange for the administrative transition. There are 5 complete applicants to date, with about a dozen in process. We anticipate between 12 to 15 in the Program in the fall.

There were three international courses organized for Federal Express employees this spring-- European Community, Pacific Rim, and Eastern Europe and the Baltic States, with a total attendance of 103. They are currently surveying their Memphis employees to help them evaluate this year's program as they want to expand the offerings next year. Smith & Nephew Richards held three, day and a half intercultural understanding seminars on Japan, France and Germany, for its executive team with an attendance of approximately 25 at each program.

The six week leadership and critical thinking seminar for nurse managers at Methodist Hospital received excellent evaluations and they have asked us to design another program for next fall.

The most popular of our eight continuing education classes this year was the course on the Ottoman Empire taught by Prof. Michael Drompp.

The C. Whitney Brown Management Seminar on March 6, featuring Dr. Michael Kami, filled Hardie Auditorium with over 300 very satisfied participants and the three very successful Seidman Townhall Lectures also drew capacity crowds. \$6,000 was raised for the scholarship fund from the C. Whitney Brown seminars for a member of the Memphis Boys Club.

Looking to this summer, Rhodes will again offer 2 weeks of Elderhostel with a program that focuses on Memphis and the South--music, literature, and history. To date there are about 70 registrants. In the Summer Scholars program for high school students, we have 30 applicants to date, with the deadline the end of the month. The 3rd Annual Writing for Children conference will be held in June, with anticipated attendance of 40 participants.

Dean Thomason discussed the Special Studies Staff Training program noting that every Rhodes employee attended a Performance Evaluation training program, in groups of 20, to help them better understand and utilize our system of Performance Appraisal.

This summer, the International Gathering for the Empirical Studies of Literature, the Baptist Brotherhood, the Association of Colleges of the South, the Universal Cheerleaders, and First Tennessee Bank Executive Training will be on campus.

The year end financial projections based on the current enrollment mean that we will meet our \$550,000 budgeted income.

And finally, there was a short discussion on the Rhodes summer Writing Camp and its projected enrollment for this year.

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

**REPORT OF THE COMMITTEE ON FACULTY AND EDUCATIONAL PROGRAM -**  
Mr. Dunbar Abston, Chair - April 10, 1992

Members Present:

Board: Mr. Abston (Chair), Mr. Crabtree, Mr. Zbinden, Dr. Hightower, Mr. Mallory  
Faculty: Professor Hatfield      Student: Mr. Peatross  
Staff: Dean Dunathan, Dean McMahon, Ms. Handwerker

The meeting was called to order at 3:00 p.m. by Mr. Abston. Because Mr. Mallory had to leave early, the Master's proposal was discussed first.

**The Committee moved and seconded that the Master's proposal be presented to the Board for approval with the stipulation that admission to the program would require a liberal arts background similar to that of a Rhodes graduate.**

Ms. Lynne Blair, Director of Burrow Library, reported that the on-line program is up and running, that the bar coding is 50% complete, that the installation of an electronic security system will take place this summer, and that a multimedia workstation is being considered for Buckman Hall. Ms. Blair presented a report from President Daughdrill that incorporated a comparative study of our library carried out by the librarian and the Faculty Library Committee. The comparison of Rhodes library resources to those in a large group of other liberal arts colleges made clear the deficiencies of our collections. The report endorsed a number of strategies for improving the library: more efficient acquisition, effective weeding of the unused/outdated items and more effective electronic retrieval of information. Rhodes is fortunate in having several large research libraries in Memphis open to our students but should give focused attention to making the best use of our resources in this area. The Committee hopes that the Trustees will recognize that Burrow Library deserves a high priority in the use of new capital funds.

The committee received the recommendation of the President that:

**Dr. Andrew Michta**, Assistant Professor of International Studies be promoted to Associate Professor of International Studies effective with the 1992-93 contract and be granted tenure effective with the 1993-94 contract.

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

Dean Dunathan distributed information on new faculty appointments and briefly discussed each one, highlighting particular areas of interest. Dean Dunathan noted that the college had made some very strong appointments.

Dean McMahon distributed a preliminary profile of the faculty for 1992-93 which summarized FTE teaching for next year and noted that the faculty/student ratio for 1992-93 is 1/11.90.

Dean Dunathan informed the committee of the results of the competition for Hill-Mellon funds and noted that the two proposals funded are in political science and religious studies. In religious studies the funds will be used for a workshop for faculty who teach the Life Sequence. This workshop will be similar to the one already in place for those who teach the SEARCH sequence.

Dean Dunathan mentioned that British Studies At Oxford continues to have enrollment difficulties but even so, the program will take place this summer. Dean Dunathan noted the retirement of Yerger Clifton in two years and mentioned his hopes for an aggressive search to hire a new director.

European Studies continues to attract strong enrollments from both Rhodes College and the University of the South.

There being no further business, the meeting was adjourned.

**REPORT OF THE COMMITTEE ON FINANCE** - Mr. Spence L. Wilson, Chair - April 10, 1992

The meeting of the Committee on Finance was called to order by Mr. Spence Wilson, Chair, at 3:25 p.m. on Thursday, April 9, 1992, in the Hill Board Room, Palmer Hall. Other members in attendance were: Mr. Michael McDonnell, Mr. Robert Amis, Mr. Jim Prentiss, Mr. S. Herbert Rhea, Mr. Charles Sherman, Mr. John Sites, Dr. John Planchon, Mr. William H. Jordan, Vice President David Harlow, Dean Allen Boone, and Mr. N. P. McWhirter.

Dean Boone reviewed the 1992-93 operating budget (attachment # 1) which the Board adopted preliminarily at the January meeting. Very few changes have been made in the budget with the exception of a slight reduction in FTE enrollment from 1370 to 1350. This represents an enrollment projection equal to that of the current fiscal year. The total income budget is down approximately \$275,000 primarily from reduced FTE and a slight reduction in interest earnings. Expenditures are down by a like amount by lower than projected financial aid expenditures (i.e. lower FTE enrollment), lower interest expense on bonded indebtedness and a few miscellaneous items. The fundamental assumptions include level enrollment and tuition, room, and board increases of 7.75%, 3.0%, 6.0% respectively for a combined increase of 6.8% (lowest in 20 years). The budget was approved unanimously by the committee.

Dean Boone then reviewed the proposed R & R budget (attachment #2) and commented that we should be able to fund approximately the first 80 items on the list (approximately \$800,000). The resolution was adopted unanimously.

The next topic of business was a discussion of the current operating budget and results for the first nine months ending March 31, 1992 (attachment # 3). Mr. McWhirter pointed out that the year-to-date budget picture looked good. Higher than expected enrollment should produce higher tuition revenues offset somewhat by higher financial aid expenditures. Total revenue received to date is even with that of last year's for the comparable period, while expenses are running about 2% ahead of last year due primarily to financial aid, inventory stocking in the new Bookstore, and a slight increase in the academic division. The excess of revenue over receipts at March 31, 1992 stands at \$4,704,616, approximately \$190,131 below that of the nine months ended March 31, 1991. All in all, it appears that Rhodes should end the year within the prescribed budget targets and that the achievement of year-end Renovation and Replacement budget looks favorable.

Mr. McWhirter reviewed the insurance package held by the College. We recently increased our coverage under the Directors and Officers Liability policy to \$3,000,000 with a \$25,000 deductible. The College utilized the services of Bear Stearns' insurance specialty group in analyzing carriers and changing to North American (rated A+ by Best's) for D & O coverage.

Mr. McWhirter reviewed the status of current real estate holdings. The Littler property in Pittsfield, Massachusetts has recently been contracted for sale at \$160,000. Concerning the Parkway House units, the College presently holds 20 units, with 5 presently being offered for sale. The market for these condominiums continues to be sluggish due to the economy and the number of units for sale in the development, with only one Rhodes unit being closed recently. Two undeveloped parcels, one on Neely Road and the other at Person and Rozelle, have potential buyers presently negotiating terms of a contract.

The Committee discussed the issue of future financial aid needs as a continuation of Dean Wottle's and Mr. Weeden's comments in the opening session. The particulars of loan programs were clarified by Dean Boone and Mr. McWhirter. The Committee felt that the Committee on Investments was the proper forum for further discussion since any loan funds would be made available from the endowment.

Mr. Bill Jordan was recognized by the Committee for his recent induction into Phi Beta Kappa.

There being no other business the committee adjourned at 4:30 p.m.

TO: Committee on Finance  
FROM: James H. Daughdrill, Jr.  
DATE: April 9, 1992  
RE: 1992-93 Operating Budget

I recommend the following operating budget for 1992-93.

	Budget 1991-92	Budget 1992-93
INCOME:		
Tuition	\$16,684,368	\$17,993,720
Fees	\$1,379,263	\$1,372,032
Room & Board	\$4,735,477	\$4,937,857
Gifts & Grants	\$2,050,000	\$2,131,000
Endowment	\$3,820,784	\$4,043,756
Other Income	\$1,801,020	\$1,797,825
Total Income	\$30,470,912	\$32,276,190
EXPENSE:		
Compensation	\$13,599,266	\$14,615,278
Non-Compensation	\$16,871,646	\$17,660,911
	\$30,470,912	\$32,276,190



**FY 92-93 PROPOSED OPERATING BUDGET**

9-Apr-92

<b>BUDGET ASSUMPTIONS:</b>	<b>91-92</b>	<b>% CHANGE</b>	<b>92-93</b>
Tuition Rate	\$12,800	7.75%	\$13,792
Room	\$2,618	3.00%	\$2,697
Board	\$1,898	6.00%	\$2,012
<b>TOTALS:</b>	<b>\$17,316</b>	<b>6.84%</b>	<b>\$18,500</b>
Fall Enrollment (FTE)	1350		1350
Dormitory Occupancy	1070		1070

**INCOME BUDGET:**

	<b>91-92</b>		<b>92-93</b>
<b>TUITION AND FEES:</b>			
Tuition	\$16,651,368	7.8%	\$17,957,720
Tuition-Summer School	\$12,000	0.0%	\$12,000
Summer Writing	\$21,000	14.3%	\$24,000
European Studies	\$287,500	6.1%	\$305,000
Student Activity Fees	\$213,300	0.0%	\$213,300
Applied Music Fees	\$31,800	-2.5%	\$31,000
Special Course Fees	\$20,453	7.6%	\$22,000
Application Fees	\$64,500	-7.0%	\$59,985
Extra Hours	\$2,500	20.0%	\$3,000
Graduation & Misc. Fees	\$22,000	10.5%	\$24,300
Transcripts	\$4,000	0.0%	\$4,000
Special Studies	\$525,800	-4.9%	\$500,000
Micro Center	\$10,500	0.0%	\$10,500
Music Academy	\$196,910	1.0%	\$198,947
<b>TOTAL:</b>	<b>\$18,063,631</b>	<b>7.2%</b>	<b>\$19,365,752</b>

**ROOM & BOARD:**

Room	\$2,744,815	3.0%	\$2,828,074
Board	\$1,990,662	6.0%	\$2,109,783
<b>TOTAL:</b>	<b>\$4,735,477</b>	<b>4.3%</b>	<b>\$4,937,857</b>

<b>GIFTS AND GRANTS:</b>			
Church	\$42,000	23.8%	\$52,000
Annual Support Program	\$1,958,000	4.9%	\$2,054,000
Capital Funds Unrestricted	\$50,000	-50.0%	\$25,000
<b>TOTAL:</b>	<b>\$2,050,000</b>	<b>4.0%</b>	<b>\$2,131,000</b>
<b>ENDOWMENT INCOME:</b>	<b>\$3,820,784</b>	<b>5.8%</b>	<b>\$4,043,756</b>
<b>OTHER INCOME:</b>			
Theater	\$17,944	5.0%	\$18,850
Bookstore	\$754,080	8.6%	\$819,000
Interest Income	\$310,000	-6.5%	\$290,000
Swimming Pool	\$40,750	4.9%	\$42,750
Indirect Cost Recovery	\$27,700	0.0%	\$27,700
Miscellaneous Income	\$3,030	-34.0%	\$2,000
Traffic Fines	\$15,000	6.7%	\$16,000
Dividends, Royalties, Commissions	\$54,500	5.0%	\$57,200
College Work-Study	\$126,000	-0.8%	\$125,000
Athletic Income	\$2,225	0.0%	\$2,225
Restricted Scholarships	\$196,000	0.0%	\$196,000
Desk-Top Publishing	\$33,766	-100.0%	\$0
Telephone	\$87,775	-1.9%	\$86,100
Parkway House	\$132,250	-13.0%	\$115,000
<b>TOTAL:</b>	<b>\$1,801,020</b>	<b>-0.2%</b>	<b>\$1,797,825</b>
<b>TOTAL INCOME BUDGET:</b>	<b>\$30,470,912</b>	<b>5.9%</b>	<b>\$32,276,190</b>

EXPENSE BUDGET:									
	1991-92			12-92					
EDUC. & GENERAL:	COMPENSATION (SAL+BENEFITS)	NON-COMP. EXPENSES	TOTAL	COMPENSATION (SAL+BENEFITS)	NON-COMP. EXPENSES	TOTAL	% CHANGE COMP.	%CHANGE NON-COMP.	TOTAL % CHANGE
Art	\$167,292	\$16,478	\$183,770	\$179,271	\$16,478	\$195,749	7.2%	0.0%	6.5%
Religious Studies	\$540,800	\$13,105	\$553,905	\$546,812	\$14,055	\$560,867	1.1%	7.2%	1.3%
English	\$531,545	\$18,950	\$550,495	\$580,323	\$20,130	\$600,453	9.2%	6.2%	9.1%
Foreign Languages	\$641,830	\$20,180	\$662,010	\$717,979	\$20,280	\$738,259	11.9%	0.5%	11.5%
Language Center	\$27,698	\$2,567	\$30,265	\$29,360	\$2,567	\$31,927	6.0%	0.0%	5.5%
Music	\$317,883	\$23,611	\$341,494	\$324,626	\$23,611	\$348,237	2.1%	0.0%	2.0%
Philosophy	\$182,118	\$3,325	\$185,443	\$190,266	\$3,325	\$193,591	4.5%	0.0%	4.4%
Theater/Med Arts	\$207,959	\$29,639	\$237,598	\$225,139	\$30,189	\$255,328	8.3%	1.9%	7.5%
Search/Values Course	\$0	\$6,250	\$6,250	\$0	\$6,250	\$6,250	0.0%	0.0%	0.0%
Summer Writing	\$0	\$9,700	\$9,700	\$0	\$10,250	\$10,250	0.0%	5.7%	5.7%
Music Academy	\$180,387	\$12,950	\$193,337	\$172,160	\$13,600	\$185,760	-4.6%	5.0%	-3.9%
European Studies	\$33,090	\$248,265	\$281,355	\$35,074	\$270,207	\$305,281	6.0%	8.8%	8.5%
Anthro & Sociology	\$151,537	\$11,690	\$163,227	\$160,045	\$11,690	\$171,735	5.6%	0.0%	5.2%
Economics & Business	\$667,510	\$20,299	\$687,809	\$708,318	\$20,744	\$729,062	6.1%	2.2%	6.0%
Education	\$45,397	\$4,175	\$49,572	\$48,806	\$4,195	\$53,001	7.5%	0.5%	6.9%
History	\$396,181	\$15,734	\$411,915	\$463,276	\$16,128	\$479,404	16.9%	2.5%	16.4%
International Studies.	\$276,587	\$15,583	\$292,170	\$381,025	\$15,958	\$396,983	37.8%	2.4%	35.9%
Political Science	\$281,567	\$13,619	\$295,186	\$330,750	\$15,119	\$345,869	17.5%	11.0%	17.2%
Psychology	\$275,667	\$14,250	\$289,917	\$294,421	\$14,250	\$308,671	6.8%	0.0%	6.5%
Biology	\$401,892	\$40,520	\$442,412	\$451,421	\$40,495	\$491,916	12.3%	-0.1%	11.2%
Chemistry	\$313,440	\$34,548	\$347,988	\$331,593	\$35,448	\$367,041	5.8%	2.6%	5.5%
Mathematics & Comp. Sci.	\$325,303	\$13,761	\$339,064	\$362,644	\$13,761	\$376,405	11.5%	0.0%	11.0%
Physics	\$301,482	\$13,529	\$315,011	\$304,219	\$13,529	\$317,748	0.9%	0.0%	0.9%
Summer School	\$21,856	\$150	\$22,006	\$21,875	\$150	\$22,025	0.1%	0.0%	0.1%
Interdisciplinary Humanities	\$43,782	\$818	\$44,600	\$65,809	\$818	\$66,627	50.3%	0.0%	49.4%
Computer Center	\$276,170	\$194,099	\$470,269	\$292,741	\$194,099	\$486,840	6.0%	0.0%	3.5%
Library	\$412,370	\$334,176	\$746,546	\$437,112	\$361,167	\$798,279	6.0%	8.1%	6.9%
Research & Faculty Devel.	\$85,111	\$136,500	\$221,611	\$85,111	\$136,500	\$221,611	0.0%	0.0%	0.0%
Media Center	\$0	\$5,250	\$5,250	\$0	\$5,250	\$5,250	0.0%	0.0%	0.0%
American Studies	\$0	\$1,000	\$1,000	\$0	\$1,000	\$1,000	0.0%	0.0%	0.0%
Asian Studies	\$0	\$1,000	\$1,000	\$0	\$1,000	\$1,000	0.0%	0.0%	0.0%
Urban Studies	\$0	\$1,000	\$1,000	\$0	\$1,000	\$1,000	0.0%	0.0%	0.0%
Women's Studies	\$0	\$1,000	\$1,000	\$0	\$1,000	\$1,000	0.0%	0.0%	0.0%
Dean Academic Affairs	\$493,183	\$162,903	\$656,086	\$416,545	\$180,956	\$597,501	-15.5%	11.1%	-8.9%
<b>TOTAL:</b>	<b>\$7,599,637</b>	<b>\$1,440,624</b>	<b>\$9,040,261</b>	<b>\$8,156,721</b>	<b>\$1,515,199</b>	<b>\$9,671,920</b>	<b>7.3%</b>	<b>5.2%</b>	<b>7.0%</b>

STUDENT SERVICES:	COMPENSATION	NON-COMP.	TOTAL	COMPENSATION	NON-COMP.	TOTAL	% CHANGE	%CHANGE	TOTAL %
	(SAL+BENEFITS)	EXPENSES		(SAL+BENEFITS)	EXPENSES		COMP.	NON-COMP.	CHANGE
Athletics	\$509,467	\$324,190	\$833,657	\$540,273	\$343,570	\$883,843	6.0%	6.0%	6.0%
Swimming Pool	\$28,777	\$13,668	\$42,445	\$30,503	\$14,219	\$44,722	6.0%	4.0%	5.4%
Counseling Center	\$107,633	\$6,549	\$114,182	\$123,447	\$7,124	\$130,571	14.7%	8.8%	14.4%
Career Services	\$102,099	\$21,261	\$123,360	\$108,224	\$21,710	\$129,934	6.0%	2.1%	5.3%
Admissions	\$430,273	\$367,634	\$797,907	\$459,318	\$372,647	\$831,965	6.8%	1.4%	4.3%
Registrar	\$138,979	\$12,011	\$150,990	\$147,317	\$14,641	\$161,958	6.0%	21.9%	7.3%
Financial Aid Office	\$129,557	\$52,106	\$181,663	\$137,331	\$56,105	\$193,436	6.0%	7.7%	6.5%
Chaplain/Kinney	\$42,731	\$5,550	\$48,281	\$45,294	\$5,800	\$51,094	6.0%	4.5%	5.8%
Dean Of Students	\$232,468	\$81,236	\$313,704	\$246,265	\$83,168	\$329,433	5.9%	2.4%	5.0%
Security	\$335,750	\$16,065	\$351,815	\$355,895	\$16,490	\$372,385	6.0%	2.6%	5.8%
Student Activity Fund	\$0	\$129,238	\$129,238	\$0	\$131,153	\$131,153	0.0%	1.5%	1.5%
Residential Life	\$18,832	\$41,827	\$60,659	\$19,962	\$41,827	\$61,789	6.0%	0.0%	1.9%
Health Services	\$29,552	\$29,093	\$58,645	\$31,536	\$29,093	\$60,629	6.7%	0.0%	3.4%
Student Center	\$0	\$2,688	\$2,688	\$0	\$2,688	\$2,688	0.0%	0.0%	0.0%
<b>TOTAL:</b>	<b>\$2,106,118</b>	<b>\$1,103,116</b>	<b>\$3,209,234</b>	<b>\$2,245,365</b>	<b>\$1,140,235</b>	<b>\$3,385,600</b>	<b>6.6%</b>	<b>3.4%</b>	<b>5.5%</b>
<b>PLANT OPER. &amp; MAIN.:</b>									
PLANT OPER. & MAIN.:	COMPENSATION	NON-COMP.	TOTAL	COMPENSATION	NON-COMP.	TOTAL	% CHANGE	%CHANGE	TOTAL %
	(SAL+BENEFITS)	EXPENSES		(SAL+BENEFITS)	EXPENSES		COMP.	NON-COMP.	CHANGE
Housekeeping	\$674,745	\$55,949	\$730,694	\$716,542	\$55,949	\$772,491	6.2%	0.0%	5.7%
Physical Plant	\$551,969	\$178,322	\$730,291	\$587,853	\$178,322	\$766,175	6.5%	0.0%	4.9%
Utilities	\$0	\$427,871	\$427,871	\$0	\$444,403	\$444,403	0.0%	3.9%	3.9%
Grounds	\$184,470	\$40,982	\$225,452	\$195,538	\$40,982	\$236,520	6.0%	0.0%	4.9%
Mailroom	\$0	\$3,763	\$3,763	\$23,314	\$3,763	\$27,077	100.0%	0.0%	619.5%
<b>TOTAL:</b>	<b>\$1,411,184</b>	<b>\$706,887</b>	<b>\$2,118,071</b>	<b>\$1,523,247</b>	<b>\$723,419</b>	<b>\$2,246,666</b>	<b>7.9%</b>	<b>2.3%</b>	<b>6.1%</b>

GENERAL ADMINISTRATION:	COMPENSATION	NON-COMP.	TOTAL	COMPENSATION	NON-COMP.	TOTAL	% CHANGE	%CHANGE	TOTAL %
	(SAL+BENEFITS)	EXPENSES		(SAL+BENEFITS)	EXPENSES		COMP.	NON-COMP.	CHANGE
Administrative Services	\$289,503	\$153,138	\$442,641	\$306,873	\$153,138	\$460,011	6.0%	0.0%	3.9%
Board of Trustees	\$0	\$61,362	\$61,362	\$0	\$61,362	\$61,362	0.0%	0.0%	0.0%
Pres. Plan for Excellence	\$0	\$123,950	\$123,950	\$0	\$127,439	\$127,439	0.0%	2.8%	2.8%
Hill/Pres Acad Discr Fund	\$0	\$44,651	\$44,651	\$0	\$46,884	\$46,884	0.0%	5.0%	5.0%
President's Office	\$252,032	\$93,000	\$345,032	\$267,154	\$91,440	\$358,594	6.0%	-1.7%	3.9%
Executive Vice-Pres.	\$175,287	\$94,718	\$270,005	\$185,804	\$107,916	\$293,720	6.0%	13.9%	8.8%
Comptroller	\$322,693	\$82,136	\$404,829	\$342,054	\$82,136	\$424,190	6.0%	0.0%	4.8%
Planning & Inst. Analysis	\$63,417	\$11,220	\$74,637	\$67,222	\$11,220	\$78,442	6.0%	0.0%	5.1%
Development	\$635,308	\$330,828	\$966,136	\$705,274	\$277,541	\$982,815	11.0%	-16.1%	1.7%
College Relations	\$143,898	\$64,761	\$208,659	\$155,053	\$66,032	\$221,085	7.8%	2.0%	6.0%
Public Information	\$105,235	\$106,900	\$212,135	\$127,689	\$104,341	\$232,030	21.3%	-2.4%	9.4%
Insurance	\$0	\$233,170	\$233,170	\$0	\$244,100	\$244,100	0.0%	4.7%	4.7%
Staff Training & Devel.	\$0	\$25,500	\$25,500	\$0	\$25,500	\$25,500	0.0%	0.0%	0.0%
<b>TOTAL:</b>	<b>\$1,987,373</b>	<b>\$1,425,334</b>	<b>\$3,412,707</b>	<b>\$2,157,123</b>	<b>\$1,399,049</b>	<b>\$3,556,172</b>	<b>8.5%</b>	<b>-1.8%</b>	<b>4.2%</b>
<b>AUXILIARY ENTERPRISES:</b>	<b>COMPENSATION</b>	<b>NON-COMP.</b>	<b>TOTAL</b>	<b>COMPENSATION</b>	<b>NON-COMP.</b>	<b>TOTAL</b>	<b>% CHANGE</b>	<b>%CHANGE</b>	<b>TOTAL %</b>
	<b>(SAL+BENEFITS)</b>	<b>EXPENSES</b>		<b>(SAL+BENEFITS)</b>	<b>EXPENSES</b>		<b>COMP.</b>	<b>NON-COMP.</b>	<b>CHANGE</b>
Residence Halls	\$63,238	\$454,508	\$517,746	\$63,238	\$467,917	\$531,155	0.0%	3.0%	2.6%
Food Service	\$0	\$1,565,000	\$1,565,000	\$0	\$1,651,259	\$1,651,259	0.0%	5.5%	5.5%
Special Studies	\$267,659	\$265,869	\$533,528	\$284,903	\$255,135	\$540,038	6.4%	-4.0%	1.2%
McCoy Theater	\$0	\$17,944	\$17,944	\$0	\$18,850	\$18,850	0.0%	5.0%	5.0%
Bookstore	\$114,027	\$569,385	\$683,412	\$131,649	\$610,650	\$742,299	15.5%	7.2%	8.6%
Parkway House	\$0	\$132,250	\$132,250	\$0	\$130,300	\$130,300	0.0%	-1.5%	-1.5%
Telephone System	\$19,768	\$177,143	\$196,911	\$20,955	\$177,000	\$197,955	6.0%	-0.1%	0.5%
Debt Service	\$0	\$1,018,655	\$1,018,655	\$0	\$1,018,655	\$1,018,655	0.0%	0.0%	0.0%
Desk-Top Publishing	\$30,262	\$18,515	\$48,777	\$32,077	\$18,515	\$50,592	6.0%	0.0%	3.7%
<b>TOTAL:</b>	<b>\$494,954</b>	<b>\$4,219,269</b>	<b>\$4,714,223</b>	<b>\$532,822</b>	<b>\$4,348,281</b>	<b>\$4,881,103</b>	<b>7.7%</b>	<b>3.1%</b>	<b>3.5%</b>

STUDENT FINANCIAL AID:	\$0	\$6,450,736	\$6,450,736	\$0	\$6,950,415	\$6,950,415	0.0%	7.7%	7.7%
STUDENT WAGES:	\$0	\$515,178	\$515,178	\$0	\$515,178	\$515,178	0.0%	0.0%	0.0%
BUDGET CONTINGENCY:	\$0	\$105,000	\$105,000	\$0	\$110,000	\$110,000	0.0%	4.8%	4.8%
RENO. & REPLACEMENT:	\$0	\$905,502	\$905,502	\$0	\$959,136	\$959,136	0.0%	5.9%	5.9%
GRAND TOTALS:	\$13,599,266	\$16,871,646	\$30,470,912	\$14,615,278	\$17,660,912	\$32,276,190	7.5%	4.7%	5.9%
UNALLOCATED BUDGET			\$0			\$0			

Exhibit H  
Attachment 2

TO: Committee on Finance  
 FROM: James H. Daughdrill, Jr.  
 DATE: April 9, 1992  
 RE: Allocation of Renovation and Replacement Budget

In order for the College to provide improved facilities through renovation, replacement and addition of equipment, I recommend the following resolution:

Resolved: The Committee on Finance recommends to the Board of Trustees that once the operating results for fiscal 1991-92 are determined, the College is authorized to distribute the surplus funds for the following items:

ITEM	DEPT	PRIORITY	COST
<b>ACADEMIC DIVISION</b>			
Matching/Global Change Grant	Physics	1	\$8,000
Psychophysiology Workstation	Psychology	2	\$2,600
Pew Consortium Matching	Academic Dean	3	\$6,600
Videodisc Player and CD-ROM	Physics	4	\$2,000
Start-up funds for Joan Schmelz	Physics	5	\$10,000
Grand Piano Renovation - Hardie	Theatre	6	\$980
Renovation to create 2 offices Clough 404	Academic Dean	7	\$4,500
Furniture for 2 faculty offices	Academic Dean	8	\$7,000
Mimeograph machine for Clough Hall	Academic Dean	9	\$8,000
Renovation of Clough 306-308	Academic Dean	10	\$4,200
Furn for Clough Commons	Academic Dean	11	\$7,000
Renovation, furniture, registrar's office	Registrar	12	\$25,000
computers and upgrades for faculty offices	Computer Center	13	\$35,000
tables	Burrow Library	14	\$3,000
furniture, blinds, various offices	Academic Dean	15	\$15,500
Knifemaker/diamond knife	Biology	16	\$10,000
Corning pH Meters (15)	Chemistry	17	\$9,660
Shelving for Music Library	Music & Mus Ac	18	\$1,200
Classroom equipment and teaching aids	Academic Dean	19	\$6,000
Ren/repair/replace seating, proj screens, - Kennedy	Chemistry	20	\$7,000
Renovation, furniture, 4th floor Clough Offices	Academic Dean	21	\$8,000
Computer software	Philosophy	22	\$1,050
Library book budget supplement	Burrow Library	23	\$11,000
Furn for Clough commons	Academic Dean	24	\$3,250
Storage for AV equip in Clough 302	Academic Dean	25	\$5,000
Additional faculty office in Clough	Academic Dean	98	\$4,800
Compound microscopes (10)	Biology	99	\$10,000
Fiber optic/Clough Hall	Computer Center	100	\$6,500
Portable computers for faculty research use (2)	Computer Center	101	\$5,000
INTERNET hardware/software	Computer Center	111	\$15,000

Exhibit H  
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Corning pH Meters (10)	Chemistry	112	\$6,440
Chairs/blinds-Haliburton Collection Area/Library	Burrow Library	113	\$2,500
Portable video projector	Burrow Library	114	\$5,000
Minolta Truvision Projector and Table	Poli Sci	115	\$1,800
Minolta Opaque Projector	Chemistry	116	\$1,600
Panasonic Fax machine	Ec/BA/Poli Sci	117	\$1,000
AV equipment (TV's and VCR's)	Inter'l Studies	118	\$1,000
AV equip for Music Library and classrooms	Music & Mus Ac	119	\$1,750
Power tools for shop	Theatre	120	\$1,000
Tables and chairs	Theatre	121	\$1,500
Darkroom expansion	Art	131	\$0,000
Dye laser system	Physics	132	\$3,000
Seating replacement - McCoy Theatre	Theatre	133	\$2,000
MacScope System	Physics	134	\$0,000
Practice pianos (2)	Music & Mus Ac	135	\$0,000
Ecology laboratory package	Biology	136	\$6,500
Lyophilizer/vacuum concentrator	Biology	137	\$7,000
Universal Fraction Coll & Ultrasonic Cleaner	Chemistry	138	\$2,400
Isolation Air Table	Physics	139	\$6,000
Neurobiology laboratory package	Biology	140	\$18,000
AV equip (Laser disk, CD Rom Players, etc.)	Physics	151	\$9,000
DNA/protein sequence analysis software package	Biology	152	\$1,600
Lounge furniture and bulletin boards	Music & Mus Ac	153	\$3,200
Music stands (25)	Music & Mus Ac	154	\$800
Alto flute	Music & Mus Ac	155	\$2,000
Refinish Grand piano - Hardie Auditorium	Music	156	\$6,000
Piano for Payne Recital Hall - Baldwin 5'8"	Music & Mus Ac	157	\$19,000
Artwork - various faculty and secretarial offices	Academic Dean	158	\$2,500
<b>Total</b>			<b>\$404,430</b>

**ADMINISTRATIVE SERVICES**

Replace Underground Elec. Cable -Town./Trezevant	Phy. Plant	26	\$30,000
Voorhies Renovations	Phy. Plant	27	\$100,000
Renovate Palmer Elec. Service	Phy. Plant	28	\$25,000
Halliburton First Floor Repairs	Phy. Plant	29	\$55,000
Glassell Hall Roof	Phy. Plant	30	\$15,000
Replace Refectory Carpet	Phy. Plant	31	\$15,000
Asbestos Removal	Phy. Plant	32	\$30,000
Misc. Slate/Copper/Gutter Repair	Phy. Plant	33	\$13,500
Misc. Tuckpointing/Seal Parapets & Walls	Phy. Plant	34	\$25,000
Misc. Painting-Dormers,Windows,Fascia	Phy. Plant	35	\$25,000
Briggs Misc. & Lighting	Phy. Plant	36	\$15,000
RWE HVAC Repairs	Phy. Plant	37	\$20,000



Miscel. Furniture/Renovations	Admin. Serv.	38	\$10,000
Campus Graphics	Phy. Plant	92	\$9,500
Miscel. Sidewalks	Phy. Plant	93	\$6,000
Gym Hot Water Tank	Phy. Plant	94	\$12,000
Halliburton Hot Water Pump	Phy. Plant	95	\$4,000
Townsend Cooling Tower	Phy. Plant	96	\$12,000
Refectory Hot Water Tank	Phy. Plant	97	\$15,000
Bellingrath Hall Roof	Phy. Plant	108	\$12,000
Voorhies Hot Water Boiler	Phy. Plant	109	\$8,000
Exterior Repairs-King Hall	Phy. Plant	110	\$48,000
Williford Hall Roof	Phy. Plant	122	\$22,000
Van Replacement	Phy. Plant	123	\$20,000
Grc Chipper/Mulcher	Phy. Plant	124	\$7,500
Grass Tractor	Phy. Plant	125	\$12,000
Fire Alarm Phase 2	Phy. Plant	126	\$50,000
Gym Asphalt Parking Lot Overlay	Phy. Plant	127	\$42,000
Williford Chiller	Phy. Plant	128	\$55,000
Refectory Dishwashing Machine	Phy. Plant	129	\$50,000
Glassell Boiler	Phy. Plant	130	\$20,000
Glassell Temperature Controls	Phy. Plant	141	\$20,000
Glassell Condensate Pump	Phy. Plant	142	\$8,000
Chiller Testing	Phy. Plant	143	\$10,000
Briggs Chiller	Phy. Plant	144	\$55,000
Gym Parking Lot Overlay	Phy. Plant	145	\$48,000
Control Compressor Halliburton	Phy. Plant	146	\$2,000
Tuthill Chiller/Boiler Replacement	Phy. Plant	147	\$35,000
Reps. Seal FJ Deck	Phy. Plant	148	\$15,000
Robb/Wh./Ellett Toilet Partitions	Phy. Plant	149	\$15,000
FJ-B Chair Replacement	Phy. Plant	150	\$15,000
Amphitheater Repair	Phy. Plant	163	\$10,000
Bellingrath Toilet Partitions	Phy. Plant	164	\$15,000
Robb/Wh./Ellett Soc.Rm.Doors	Phy. Plant	165	\$4,000
Clough Sump Pumps	Phy. Plant	166	\$15,000
Trezevant Furniture Replacement	Phy. Plant	159	\$100,000
Robb/Wh./Ellett Furniture	Phy. Plant	160	\$120,000
Central Chiller-Town./Voor./Trez. Complex	Phy. Plant	161	\$700,000
<b>TOTAL</b>			<b>\$1,970,500</b>

**Special Studies**

VCR, Monitor, & Cabinet	Special Stud.	39	\$2,700
Dictaphone	Special Stud.	40	\$500
Stackable Chairs	Special Stud.	41	\$6,200
Registration Software	Special Stud.	42	\$1,500

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Attachment 2

Hall Carpeting	Special Stud.	43	\$1,275
Reception Desk & Counter	Special Stud.	44	\$1,100
Lighting Upgrades	Special Stud.	45	\$8,000
Fax Machine	Special Stud.	46	\$1,750
VCR Monitor	Special Stud.	47	\$1,250

**Total** \$24,275

**Admissions/Financial Aid**

Laser Writer II F	Admissions	48	\$2,400
Reception Area Renovation	Admissions	49	\$11,000
Optical Disk File System	Fin. Aid	50	\$20,000
Office Accessories	Fin. Aid	51	\$2,000
Signature Software	Admissions	52	\$1,000
Office Furniture	Fin. Aid	53	\$6,650
Filemaker Software	Admissions	54	\$1,350
Ethernet System	Admissions	55	\$3,285

**Total** \$47,685

**College Relations  
Public Information  
Desktop Publishing**

Macintosh LC	Col.Rel/Pub.Info.	56	\$2,800
Macintosh Accelerated Video Card	Col.Rel/Pub.Info.	57	\$3,200
PLI Rewritable Optical Drive	Col.Rel/Pub.Info.	58	\$1,800

**Total** \$7,800

**Development**

Benefactors' Circle	Development	59	\$3,500
Postal Bar Code Printer	Development	60	\$5,000
Conference Table & Chairs	Development	61	\$10,000
Laser Printer	Development	62	\$1,500
Laser Printer & Software	Alumni	63	\$1,650
4 Sec. Chairs	Development	64	\$1,600
2 Dir. Chairs	Development	65	\$800
Wooden File Cabinets	Development	66	\$465
2 Sofas	Development	67	\$2,600
Heritage Plaque	Development	68	\$2,500
Laser Printer	Alumni	69	\$1,500
Macintosh LC	Alumni	70	\$2,500

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Attachment 2

Valances	Alumni	71	\$475
Desks/Credenzas	Alumni	72	\$4,400
Wall Mounted Storage Units	Alumni	73	\$2,000
Lateral File	Alumni	74	\$500
Cabinet	Development	75	\$500
Desk Chair	Development	76	\$380
Rhodes Chairs	Development	77	\$360
<b>Total</b>			<b>\$42,230</b>

**Student Services**

Briggs Furniture	Student Affairs	78	\$25,000
Athletic Forms	Athletics	79	\$17,200
Track Resurface	Athletics	80	\$50,000
Social Room Furniture	Student Affairs	81	\$25,000
Ice Machines	Student Affairs	82	\$5,000
Wellness Center Furniture	Student Affairs	83	\$2,500
Piano	Chaplain	86	\$1,600
Pub Awning	Student Affairs	87	\$2,300
Fitness Equipment	Athletics	88	\$11,600
Liturgical Supplies	Chaplain	89	\$1,800
Apple Talk Network	Counseling	90	\$600
Security Radios	Campus Safety	91	\$2,500
Athletic Uniforms	Athletics	102	\$27,000
Emergency Phones	Campus Safety	103	\$15,000
Office	Campus Safety	104	\$2,000
Portable	Student Affairs	105	\$15,000
Par Course Path	Student Affairs	106	\$45,000
Office Furniture	Counseling	107	\$700
<b>Total</b>			<b>\$249,800</b>

**President/EVP**

Filing Cabinets	President	84	\$6,000
Fax Machine	EVP	85	\$1,800
<b>Total</b>			<b>\$7,800</b>

**Grand Total** **\$2,754,520**

Minutes of Board of Trustees Meeting held April 9 and 10, 1992

Exhibit H  
Attachment 3

SUMMARY

INCOME AND EXPENSE REPORT MARCH 31, 1992

	1/12 BUDGET	MARCH ACTUAL	9/12( 75.0%) BUDGET	YEAR TO DATE ACTUAL	ACTUAL/ BUDGET	ANNUAL BUDGET	1991-92 ACTUAL/ BUDGET	1990-91 ACTUAL/ BUDGET
<b>INCOME:</b>								
TUITION & FEES	1,445,698.00	465,442.63	13,011,282.00	16,987,467.28	130.55%	17,348,376.00	97.91%	97.24%
SPECIAL STUDIES	43,816.67	3,739.28	394,350.00	227,798.93	57.76%	525,800.00	43.32%	48.70%
INTEREST & OTHER	73,877.50	36,308.40	664,897.50	690,152.85	103.79%	886,530.00	77.84%	91.01%
ENDOWMENT INCOME	318,398.67	318,398.66	2,865,588.00	2,865,587.94	100.00%	3,820,784.00	75.00%	75.00%
ANNUAL SUPPORT PROGRAM	170,833.33	93,570.69	1,537,500.00	1,272,285.03	82.75%	2,050,000.00	62.06%	64.55%
TOTAL EDUCATION & GENERAL	2,052,624.17	917,459.66	18,473,617.50	22,043,292.03	119.32%	24,631,490.00	89.49%	89.43%
AUXILIARY ENTERPRISES	477,485.33	33,027.94	4,297,368.00	5,669,484.23	131.92%	5,729,824.00	98.94%	99.88%
STUDENT AID	10,500.00	0.00	94,500.00	125,809.00	133.13%	126,000.00	99.84%	97.58%
TOTAL EDUCATION & GENERAL	2,540,609.50	950,487.60	22,865,485.50	27,838,585.26	121.74%	30,487,314.00	91.31%	91.52%
<b>EXPENSE:</b>								
INSTRUCTION & RESEARCH	705,905.00	619,587.64	6,353,145.00	6,100,524.35	96.02%	8,470,860.00	72.01%	70.60%
ATHLETICS	77,875.17	69,929.36	700,876.50	781,703.17	111.53%	934,502.00	83.64%	81.84%
LIBRARY	64,712.17	51,861.77	582,409.50	607,254.03	104.26%	776,546.00	78.11%	75.67%
STUDENT SERVICES	208,113.75	165,309.64	1,873,023.75	1,849,054.54	98.72%	2,497,365.00	74.04%	74.10%
PLANT OPER & MAINT	177,300.67	146,349.86	1,595,706.00	1,525,742.20	95.61%	2,127,608.00	71.71%	70.53%
GENERAL ADMINISTRATION	372,612.75	264,635.28	3,353,514.75	2,642,982.07	78.81%	4,471,353.00	59.10%	59.48%
TOTAL EDUCATION & GENERAL	1,606,519.51	1,317,673.55	14,458,675.50	13,507,260.36	93.41%	19,278,234.00	70.06%	69.15%
AUXILIARY ENTERPRISES	267,226.17	302,296.97	2,405,035.50	2,590,340.18	107.70%	3,206,714.00	-	74.68%
SPECIAL STUDIES	43,810.67	53,229.80	394,296.00	345,430.08	87.60%	525,728.00	65.70%	59.95%
STUDENT AID	537,561.33	-957.00	4,838,052.00	6,641,745.89	137.28%	6,450,736.00	102.96%	101.51%
TOTAL EDUCATION & GENERAL	2,455,117.68	1,672,243.32	22,096,059.00	23,084,776.51	104.47%	29,461,412.00	78.35%	76.40%
EXCESS OF INCOME / EXPENSE		-721,755.72		4,753,808.75				
BUDG COMM CONTINGENCY	10,033.33	2,307.70	90,300.00	1,409.08	1.56%	120,400.00	1.17%	3.45%
RENOVATION & REPLACENT	75,458.50	791.00	679,126.50	47,783.28	7.03%	905,502.00	5.27%	3.61%
TOTAL EDUCATION & GENERAL	2,540,609.51	1,675,342.02	22,865,485.50	23,133,968.87	101.17%	30,487,314.00	75.88%	74.09%
EXCESS OF INCOME / EXPENSE		-724,854.42		4,704,616.39				

**REPORT OF THE COMMITTEE ON BUILDINGS AND GROUNDS** - Mr. Edgar H. Bailey,  
Chair - April 9, 1992

The meeting of the Committee on Buildings and Grounds convened in Room 105, Buckman Hall.

The meeting was called to order at 3:00 p.m. by Mr. Edgar H. Bailey, Chair. Committee members in attendance were:

Edgar H. Bailey	William D. Berg
George E. Cates	Julie Story
John A. Austin, Jr.	David Y. Jeter
John M. Wallace III	Brian E. Foshee
Mertie Buckman	

Mr. Lewis Graeber, III, AIA, Vice President David Harlow, and Dean Allen Boone were also in attendance.

Mr. Bailey welcomed members of the committee and asked Mr. Brian Foshee to proceed with the agenda items.

Mr. Foshee referred the Committee to page 23 of the agenda and discussed twelve projects listed in the proposed FY'91-'92 Renovation and Replacement budget.

Mr. Foshee reported on the proposed summer renovation projects. Voorhies Hall - carpet will be installed, individual room doors replaced and lighting upgraded. The residence hall was painted last year. Funds to replace furniture will be budgeted in the summer of '93. Palmer Hall - 2nd floor - will be painted, new lighting installed in the corridor and the electrical distribution system upgraded. The 2nd floor is presently heated with radiators and cooled with window units. An inspection and cost estimate will be completed this summer in order to schedule heating, air conditioning and ventilation (HVAC) and interior upgrades for the summer of '93.

Mr. Foshee reviewed the progress made in campus maintenance during the past five years. He stated that 11 buildings have been renovated, 16 roofs replaced, and 18 HVAC systems upgraded. Many interior renovations and equipment upgrades have been achieved in all areas of the campus.

Mr. Lewis Graeber and Dean Allen Boone joined the committee. Mr. Bailey welcomed Mr. Graeber, a prominent residential architect specializing in home renovations. Mr. Graeber distributed and reviewed working sketches regarding the proposed renovation and expansion. He stated that an inspection and detailed measuring of the President's home has been completed and that final plans and cost estimates would be available by early Summer. The presentation was well received by the Committee. The Committee agreed to reconvene once final plans and cost estimates are completed.

There being no further business, the meeting was adjourned at 4:15 p.m.