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Minutes of the Meeting of Board of Trustees of Rhodes College January 19, 1989

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**MINUTES OF BOARD OF TRUSTEES
RHODES COLLEGE**

January 19, 1989

1-89-1 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 9:35 A.M., Thursday, January 19, 1989 pursuant to written notice. The meeting was called to order by the Chair, Dr. Winton M. Blount.

The meeting was opened with prayer by Mr. John Crabtree.

1-89-2 The roll was called by the Secretary Pro-Tem, Mr. Ray Tanner. Members present were:

SYNOD OF THE MID-SOUTH

Edgar H. Bailey, '91
William H. Bryce, Jr., '89
E. H. Buckman, '90
W. Davis, Jr., '90
John Richard de Witt, '89
Frank M. Mitchener, Jr., '90
James H. Prentiss, '90
S. Herbert Rhea, '89
Ray U. Tanner, '91
William F. Winter, '91

EX OFFICIO MEMBER

James H. Daughdrill, Jr.

HONORARY TRUSTEES

Mertie Buckman
Jeannette Spann
Alvin Wunderlich, Jr.

LIFE TRUSTEES

Margaret Hyde
P.K. Seidman

ELECTED BY TRUSTEES

Winton M. Blount, '90
Neville F. Bryan, '91
Charles P. Cobb, '90
Robert F. Fogelman, '89
Nancy H. Fulmer, '91
Nancy Huggins, '91
W. Neely Mallory, '90
Michael McDonnell, '90
Joseph Orgill, III, '91
Harry J. Phillips, Sr., '89
James A. Thomas III, '91
Spence L. Wilson, '89

FACULTY TRUSTEES

Terry W. Hill, '90
F. Michael McLain, '91
Marsha Walton, '89

STUDENT TRUSTEES

Jenna E. Adams
Eileen F. Ruffin
Mark Davis West

SYNOD OF THE SUN

John H. Crabtree, '89
Ruthie J. Frierson, '90
Henry Goodrich, '91
C. Stratton Hill, Jr., '90
S. Ray Zbinden, '91

PRESENT BY INVITATION

Peggy Arnold
Allen Boone
Hal Bray
Harmon Dunathan
Sherry Fields
Josephine Hall
Dudley Howe
Paula Jacobson
Ron Kovach
Don Lineback
Bob Llewellyn
Mac McWhirter
Helen Norman
Mike Sexton
Tom Shandley
Loyd Templeton
Sally Thomason

The following Trustees were absent:

SYNOD OF THE MID-SOUTH

Bruce E. Campbell, Jr., '91
R. Lee Jenkins, '89

ELECTED BY TRUSTEES

Dunbar Abston, '90
Jack A. Belz, '90
Kenneth F. Clark, Jr., '89
Joseph Roberts, Jr., '89
Vicki G. Roman, '91
Ronald Terry, '89

SYNOD OF THE SUN

LIFE TRUSTEES

Palmer Brown
Paul Tudor Jones
Robert D. McCallum

Norfleet Turner

W. C. Rasberry
John W. Wade

HONORARY TRUSTEES

Emily Alburty
E. A. Alburty
Snowden Boyle, Sr.
Thomas B. Davis

Thomas F. Frist, Sr.
Edward Jappe
John McMillan
Morrie A. Moss

Harold Ohlendorf
Lorna Reimers
John B. Ricker, Jr.

Mr. Tanner declared a quorum was present.

1-89-3 The Board approved the minutes as mailed of the October 20 and 21 1988 meeting.

1-89-4 Dr. Blount thanked the Daughdrills for the lovely party held at the President's home on Wednesday night.

1-89-5 Dr. Blount introduced and welcomed Mr. Henry Goodrich.

1-89-6 A luncheon for Trustees, spouses, and honored guests was scheduled for 12:15 in the Catherine Burrow Refectory (North Hall). Those being honored were: Dr. Douglas Hatfield, recently appointed to The J. J. McComb Chair of History; Dr. F. Michael McLain, recently appointed to The R. A. Webb Chair of Religious Studies, and Dr. Kenneth Williams, recently appointed to The E.C. Ellett Chair of Mathematics;

1-89-7 At 9:40 the Board adjourned to committee meetings.
(Committee list, Exhibit A, p.4)

1-89-8 The Board reconvened at 1:30 p.m. the Orgill Room of S. DeWitt Clough Hall. The committee reports follow:

REPORT OF THE COMMITTEE ON BOARD DIRECTIONS AND LEADERSHIP-

Mr. Henry Goodrich, Chair. (Exhibit B, pp. 5-14)

Committee report received.

Having been informed that the Synod of Sun does not plan to renew the covenant with the College beyond December 31, 1989, and having agreed not to oppose this action, and upon the recommendation of the Board Directions and Leadership Committee the Board approved the ByLaws amendments regarding Rhodes' relationship with the Synod of Sun, in order to elect Trustees to fill positions previously filled by Synod-elected Trustees. (Attachment A, pp. 6,7)

Mr. Goodrich reported that nominees will also be presented to the Board at the April meeting to replace Mr. John Crabtree, whose term will expire this year, and Mr. Scott Kelso, who resigned some months ago.

Mr. Goodrich reported that Mr. Robert Fogelman will complete his term this year and that the Committee has approved a slate of five candidates. The Committee will nominate to the Board at the April meeting a candidate to replace Mr. Fogelman.

The Board approved the ByLaw amendment making Rhodes' Investment Committee a standing Committee of the Board. (Attachment B, pp. 8-10)

The Committee recommended that Rhodes pursue the possibility of a covenant relationship with the Presbyteries of South Louisiana and Pines, in the Synod of the Sun. And, if the Committee deems a covenant relationship with either or both presbyteries is in order, that the Chair of the Board appoint at the April meeting persons elected by the Synod of Sun to follow-up with the appropriate presbytery.

The Committee recommended that the Board review the Sexual Harassment Policy (Attachment C, pp. 11-14) and, according to the required 60 day advance notice (Article IX, Section 3.) that final vote be taken at the April Board meeting. The Committee requests that any comments or suggested changes be sent to President Daughdrill for further study and consideration.

The Board approved that a retreat, similar to the one held at Point Clear, be scheduled at an appropriate time during the 1989-90 session, and that the President and

the administration are authorized to proceed in securing a location and planning for the retreat.

1-89-12 REPORT OF THE COMMITTEE ON BUILDINGS AND GROUNDS - Mrs. Nancy Fulmer, Chair. (Exhibit C, p. 15)

Committee report received.

Mrs. Fulmer said the tours of Mallory and Hyde Gymnasiums and of Stewart and University Residence Halls were sobering. Mr. Ray Zbinden reported on the Gymnasiums and said that he was appalled to discover that the Mallory Gymnasium looked the same as it did when he was a student. Mr. Spence Wilson gave a report on the track and tennis courts.

1-89-13 REPORT OF THE COMMITTEE ON DEVELOPMENT - Mr. Robert Buckman, Chair. (Exhibit D, pp. 16-17)

Committee report received.

1-89-14 REPORT OF THE COMMITTEE ON ENROLLMENT - Dr. Stratton Hill, Chair. (Exhibit E, pp. 18-20)

Committee report received.

1-89-15 REPORT OF THE COMMITTEE ON FACULTY AND EDUCATIONAL PROGRAM - Mr. Lee Jenkins, Chair. (Exhibit F, pp. 21-25)

Committee report received.

1-89-16 REPORT OF THE COMMITTEE ON FINANCE - Mr. Herbert Rhea, Chair. (Exhibit G, pp. 23-36)

Committee report received.

The Board approved the 1989-90 Preliminary Budget. (see page 30)

1-89-17 REPORT OF THE COMMITTEE ON STUDENTS AND CAMPUS LIFE - Dr. John Richard de Witt, Acting Chair. (Exhibit H, pp. 37, 38)

Committee report received.

1-89-18 The meeting went into executive session at 3:30.


Ray U. Canner, Secretary Pro Tem

Exhibit ABOARD OF TRUSTEES COMMITTEES FOR 1988-89Board Dir. & Leadership

*Henry Goodrich, Chr.
 *Winton M. Blount
 Neville F. Bryan
 *Charles P. Cobb
 *W. Neely Mallory

L. Palmer Brown
 Robert D. McCallum
 Alvin Wunderlich, Jr.

Faculty Member

Yerger Clifton

Student MemberStaff(Non-Voting)

Loyd C. Templeton, Jr.
 Helen W. Norman

Buildings & Grounds

*Nancy H. Fulmer, Chr.
 Edgar H. Bailey
 Harry J. Phillips, Sr.
 Spence L. Wilson
 S. Ray Zbinden

Mertie Buckman
 Edward Jappe
 Lorna A. Reimers

#Terry W. Hill

#Mark Davis West

E. Dudley Howe

Development

*Robert H. Buckman, Chr.
 Jack A. Belz
 Robert F. Fogelman
 James H. Prentiss
 James A. Thomas III

Thomas F. Frist, Sr.
 Margaret R. Hyde
 P.K. Seidman

Robert Entzinger

Kara Anne Babin

Donald J. Lineback
 Paula S. Jacobson

Enrollment

*C. Stratton Hill, Jr., Chr.
 W.L. Davis
 Ruthie J. Frierson
 Vicki G. Roman
 William F. Winter

Snowden Boyle
 John M. McMillan
 William C. Rasberry

David Jeter

#Jenna E. Adams

David J. Wottle
 Sally Thomason

Fac. & Educ. Program

*R. Lee Jenkins, Chr.
 Dunbar Abston, Jr.
 William H. Bryce, Jr.
 John H. Crabtree, Jr.
 *Frank M. Mitchener, Jr.
 *Joseph Orgill III

Paul T. Jones
 Harold F. Ohlendorf
 John W. Wade

#Marsha D. Walton

Russell Tift Porter

Harmon C. Duna
 Robert R. Llewellyn

Finance

*S. Herbert Rhea, Chr.
 Bruce E. Campbell, Jr.
 Nancy Huggins
 Michael McDonnell
 Ray U. Tanner

Thomas B. Davis
 Morrie A. Moss
 John B. Ricker, Jr.

John M. Planchon

#Eileen F. Ruffin

J. Allen Boone
 N. P. McWhirter

Students & Campus Life

*Kenneth F. Clark, Jr., Chr.
 John Richard de Witt
 Joseph Roberts, Jr.
 Ronald Terry
 Synod of Sun Representative

E.A. Alburty
 Emily Alburty
 Jeannette Spann

#F. Michael McLain

Keiko Cecilia Ishida

Thomas C. Shandley
 Ronald J. Kovach

Audit

L. Palmer Brown, Chr.
 Edgar A. Bailey
 Robert F. Fogelman

P.K. Seidman
 Spence L. Wilson

Rebecca Sue Legge

N. P. McWhirter

*Winton M. Blount, ex officio, all committees
 *James H. Daughdrill, Jr., ex officio, all committees
 *Executive Committee Member

#Elected by Faculty or Students Jan.Bd.12

REPORT OF COMMITTEE ON BOARD DIRECTIONS AND LEADERSHIP - January 19, 1989

Chair Henry Goodrich called the meeting to order at 9:45.

Members present were Trustees Henry Goodrich, Winton M. Blount, Neville F. Bryan, Charles P. Cobb and Honorary Trustee Alvin Wunderlich, Jr. Faculty member Yerger Clifton. Staff members: President Daughdrill, Loyd C. Templeton, Jr., Helen W. Norman, and Josephine B. Hall.

Absent members: Trustee W. Neely Mallory, Honorary members L. Palmer Brown and Robert D. McCallum.

The Committee discussed the covenant between Rhodes and the Synod of Sun and having been informed that the Synod of Sun does not plan to renew the covenant with the College beyond December 31, 1989, and having agreed not to oppose this action, the Committee recommends that the Board approve the ByLaws amendments regarding Rhodes' relationship with the Synod of Sun, in order to elect Trustees to fill positions previously filled by Synod-elected Trustees. (Attachment A)

The committee discussed Trustee candidates to fill the terms of Mr. John Crabtree and Mr. ~~Scott~~ Kelso. The committee decided to seek other nominees from Louisiana and Arkansas and ~~the~~ further discussion of Trustee candidates for these two positions take place via a conference call or calls before the April meeting, allowing the committee to nominate candidates for election to fill these positions at the April meeting.

The committee discussed Trustee candidates to fill the term of Mr. Robert Fogelman who completes his term this year. The committee approved five candidates and at the April meeting will nominate a candidate for the Board's approval.

The Committee recommends that the Board approve the ByLaw amendment regarding Rhodes' Investment Committee being made a Standing Committee of the Board. (Attachment B)

The Committee recommends that Rhodes pursue the possibility of a covenant relationship with the Presbyteries of South Louisiana and Pines, in the Synod of the Sun. And, if the Committee deems a covenant relationship with either or both presbyteries is in order, that the Chair of the Board appoint at the April meeting persons elected by the Synod of Sun to follow-up with the appropriate presbytery.

The Committee discussed the request from the Student Committee on Social and Political Action to divest stock in companies doing business in South Africa, and many related issues. No recommendation was made at this time.

The Committee recommends that the Board review the Sexual Harassment Policy and, according to the required 60 day advance notice (Article IX, Section 3.), that final vote be taken at the April Board meeting. The Committee requests that any comments or suggested changes be sent to President Daughdrill for further study and consideration. (Attachment C)

The Committee recommends to the Board that the Trustees schedule a retreat, similar to the one held at Point Clear, at an appropriate time during 1989-90 session, and further recommends that the President and the administration be authorized to proceed in planning for the retreat.

The meeting adjourned at 11:50.

ByLaws Amendments:

RELATIONSHIP WITH THE SYNOD OF SUN

Article I: Authority And General Provisions. Section 2. Relationship to Church.

From: (Delete words shown in bold type, if any.)

Pursuant to the "Plan of Union" of 1873, as subsequently modified and finally formulated in 1973, the corporation is recognized to be an official institution of the Synod of Living Waters (Tennessee, Mississippi, Alabama, Kentucky) and **The Synod of Sun (Louisiana, Texas, Oklahoma and Arkansas)** of the Presbyterian Church, U.S.A., as therein provided.

To: (Add words shown in bold type, if any.)

Pursuant to the "Plan of Union" of 1873, as subsequently modified and finally formulated in 1973, the corporation is recognized to be an official institution of the Synod of Living Waters (Tennessee, Mississippi, Alabama, Kentucky) of the Presbyterian Church, U.S.A., as therein provided.

Article III: The Board of Trustees. Section 3. Membership.

From: (Delete words shown in bold type, if any.)

The Board of Trustees shall consist of members elected by the Board, members elected by the Synods of Living Waters **and Sun** of the Presbyterian Church, U.S.A., members elected by the Faculty of the College, members elected by the student body of the College, life members, honorary members, and members ex officio as follows.

To: (Add words shown in bold type, if any.)

The Board of Trustees shall consist of members elected by the Board, members elected by the Synod of Living Waters of the Presbyterian Church, U.S.A., members elected by the Faculty of the College, members elected by the student body of the College, life members, honorary members, and members ex officio as follows.

Section 4. Number and Terms of Members Elected by the Board

From: (Delete words shown in bold type, if any.)

There shall be **eighteen (18)** Trustees elected by the Board of Trustees, including an adequate number of alumni . . .

To: (Add words shown in bold type, if any.)

There shall be **twenty-four (24)** Trustees elected by the Board of Trustees, including an adequate number of alumni . . .

From: (Delete words shown in bold type, if any.)

Section 5. Number and Terms of Members Elected by Synods. There shall be **eighteen (18) Trustees elected by Synods** of the Presbyterian Church, U.S.A., only upon nomination by the Rhodes Board of Trustees as follows: **twelve (12) from the Synod of Living Waters, and six (6) from Synod of Sun.** The Synod of

Living Waters shall elect four (4) members each year for a term of three (3) years, and the **Synod of Sun** shall elect **two (2) members** each year for a term of three (3) years. . . .

To: (Add words shown in **bold** type, if any.)

Section 5. Number and Terms of Members elected by Synod. There shall be **twelve (12) Trustees elected by the Synod of Living Waters** of the Presbyterian Church, U.S.A., only upon nomination by the Rhodes Board of Trustees. The Synod of Living Waters shall elect four (4) members each year for a term of three (3) years. . . .

ByLaws Amendments:

INVESTMENT COMMITTEE

Article VI: Board Committees. Section 1. Committees of the Board.

From: (Delete words shown in bold type, if any.)

. . . Standing Committees shall include: Committee on Board Directions and Leadership, Committee on Faculty and Educational Program, Committee on Students and Campus Life, Committee on Finance, Committee on Buildings and Grounds, Committee on Development, Committee on Enrollment, **and** Committee on Audit. Other standings committees . . .

To: (Add words shown in bold type, if any.)

. . . Standing Committees shall include: Committee on Board Directions and Leadership, Committee on Faculty and Educational Program, Committee on Students and Campus Life, Committee on Finance, Committee on Buildings and Grounds, Committee on Development, Committee on Enrollment, **Committee on Audit, and Committee on Investments.** Other standings committees . . .

From: (Delete words shown in bold type, if any.)

Section 3. Standing committees. . . . Membership on committees shall not be limited to members of the Board, but non-Board members may serve as voting members of committees only with the approval of the Board, except the **Committee on Board Directions and Leadership.** . . .

To: (Add words shown in bold type, if any.)

Section 3. Standing committees. . . . Membership on committees shall not be limited to members of the Board, but non-Board members may serve as voting members of committees only with the approval of the Board, except the **Committee on Board Directions and Leadership and the Committee on Investments.** . . .

From: (Delete words shown in bold type, if any.)

Section 7. Committee on Finance. The function of this Committee shall be:

to assure that there is an up-to-date financial plan for the College, projected at least five (5) years ahead and based on educational goals, assumptions and requirements;

to review the annual budget for the College, as prepared by the administration, and present the same with its recommendations to the Board and to consider all requests for approval of expenditures or the incurring of obligations which are not included in the annual budget upon presentation to the Board;

to recommend to the Board such action as it may deem advisable to improve the financial condition of the College, including recommendations as to the College audit and insurance underwriting and the retention of legal counsel and fiscal consultants;

to establish policies and procedures with respect to investment and reinvestment of all funds and to have general oversight of the investments of the College;

to decide on retention or sale of real estate given to the College, provided the real estate is not used by the College and is not part of the campus of the College;

to direct the work of the **Committee on Investments**, which shall be charged with the management of the investments of the College subject to the control of and reporting to the **Committee on Finance**, the membership of which shall consist of Board and non-Board members as appointed annually by the **Chair of the Board**;

to review and recommend policies and programs for the financing of fringe benefits for Faculty, staff and students;

to establish requirements for appropriate fidelity bonding of such officers and employees and in such amount as deemed advisable;

to require and examine periodic reports of the College's financial condition and affairs.

The Dean of Administrative Services or the appointee of the Dean of Administrative Services shall serve as the administrator and secretary of this standing Committee and the **Committee on Investments**.

TO: (Add words shown in bold type, if any.)

Section 7. Committee on Finance. The function of this Committee shall be:

to assure that there is an up-to-date financial plan for the College, projected at least five (5) years ahead and based on educational goals, assumptions and requirements;

to review the annual budget for the College, as prepared by the administration, and present the same with its recommendations to the Board and to consider all requests for approval of expenditures or the incurring of obligations which are not included in the annual budget upon presentation to the Board;

to recommend to the Board such action as it may deem advisable to improve the financial condition of the College, including recommendations as to the College audit and insurance underwriting and the retention of legal counsel and fiscal consultants;

to review and recommend policies and programs for the financing of fringe benefits for Faculty, staff and students;

to establish requirements for appropriate fidelity bonding of such officers and employees and in such amount as deemed advisable;

to require and examine periodic reports of the College's financial condition and affairs.

The **Chair of the Committee on Investments** will serve as an ex officio member of this Committee.

The Dean of Administrative Services or the appointee of the Dean of Administrative Services shall serve as the administrator and secretary of this standing Committee.

TO: (add)

Section 12. Committee on Investments. The function of this Committee shall be:

to establish policies and procedures with respect to investment and reinvestment of all funds and to have general oversight of the investments of the College;

to decide on retention or sale of real estate given to the College, provided the real estate is not used by the College and is not part of the campus of the College;

to review the performance of all investment portfolios on a quarterly basis and report such results to the Board;

to recommend such action as it may deem advisable to improve the return on investments, including, but not limited to, recommendations as to retention of

investment consultants and portfolio managers.

The Chair of the Committee on Finance will serve as an ex officio member of this Committee.

The Dean of Administrative Services or the appointee of the Dean of Administrative Services shall serve as the administrator and secretary of this standing Committee.

SEXUAL HARASSMENT POLICY

Rhodes College prohibits and will not tolerate sexual harassment. Sexual harassment is reprehensible. It violates the personal rights, growth and integrity of the victim. It is especially damaging when it involves exploitation of the relationship between faculty members or administrators on the one hand and students on the other or between superiors and subordinates of any kind. When the authority and power inherent in such relationships is abused, there is damage not only to individual victims but also to the educational climate of the College. Individuals in positions of authority should be sensitive to whether consent can be chosen as freely as it may seem, and to the conflicts of interest that are inherent in personal relationships where professional and educational relationships are also involved.

However, while sexual harassment most often takes place in situations where there is a differential in status between the persons involved, the College also recognizes that harassment may occur between persons of the same status.

The determination of what constitutes sexual harassment will vary with the particular circumstances, but it may be described generally as unwanted sexual behavior which adversely affects the working or learning environment of an individual. The Equal Employment Opportunity Commission's guidelines definition of sexual harassment in the workplace is set forth in a footnote below. Based upon that definition, but expanding it to include the learning as well as the working environment, the College will consider sexual harassment to include, but not necessarily be limited to, the following:

Unwelcome sexual advances, requests for sexual favors, or other verbal or physical conduct of a sexual nature, when:

- (1) Submission to such conduct is made either explicitly or implicitly a term or condition of an individual's employment or status in the College or in a course, program or activity;
- (2) Submission to or rejection of such conduct by an individual is used as a basis for employment or educational decisions affecting such individual; or

¹ The Equal Employment Opportunity Commission guidelines provide as follows:

Unwelcome sexual advances, requests for sexual favors, or other verbal or physical conduct of a sexual nature constitute sexual harassment when (1) submission to such conduct is made either explicitly or implicitly a term or condition of an individual's employment, (2) submission to or rejection of such conduct by an individual is used as a basis for employment decisions affecting such individual, or (3) such conduct has the purpose or effect of unreasonable interfering with an individual's work performance, or of creating an intimidating, hostile or offensive working environment.

- (3) Such conduct has the purpose or effect of unreasonably interfering with an individual's work or educational performance, or of creating an intimidating, hostile or offensive environment for work or learning.

Charges of sexual harassment are sometimes met with a contention that the person to whom the behavior was directed invited the behavior and consented thereto. However, where the person to whom sexual behavior is directed is in any way subordinate to the person who engages in the behavior, any supposed consent by the subordinate is subject to serious question and should be carefully scrutinized. This is especially the case where the victim of the alleged harassment is a student and the perpetrator is a faculty or staff member.

Therefore, for example, if a senior faculty member directs sexual advances or remarks to a junior faculty member, or a staff supervisor does so to an employee, even if the party to whom the behavior is directed has given nominal consent, sexual harassment may have occurred if consent was based upon a belief that the superior person would utilize his or her position to penalize the subordinate in the absence of such consent.

The College questions the propriety of any amorous relationship between any member of the faculty or staff and any student. Virtually all faculty and staff members are or appear to be in a position to exercise power; directly or indirectly, over virtually all students, whether or not the students are enrolled in their classes or are otherwise subject to their direct supervision. Many of the students are at a time and stage in their development when they may be particularly vulnerable to the influence of faculty and staff members, who are older than they and in positions of authority and respect. Indeed the respectful attitude of students toward faculty and staff is an important ingredient in the educational process, and the greatest care must be taken that it not in any way be abused. It should also be kept in mind in this connection that even if a fully mature student consents to an amorous relationship with a faculty or staff member, the existence of such a relationship could have unintended adverse effects upon the state of mind of other students and upon the educational atmosphere of the College.

HARASSMENT OF STUDENTS BY STUDENTS

Sexual harassment can occur between students where one student directs sexual conduct or remarks toward another student, when the behavior is unwanted and not freely consented to by the latter student, especially when the former student knows or should reasonably know that the behavior is not wanted and not freely consented to. Examples of sexual harassment in this context include but are not limited to unwanted sexual propositions, or pattern of conduct which causes discomfort or humiliation, such as sexually explicit comments, unnecessary and unwanted touching, or remarks about sexual activity or experience. Such conduct can have the effect of unreasonably interfering with academic performance and create an intimidating, hostile, or offensive learning environment, thereby infringing upon the rights of third parties as well as the rights of the student to whom it is directed.

SEXUAL HARASSMENT ADVISORY COMMITTEE

The Rhodes Sexual Harassment Advisory Committee will be established to assist in the enforcement of these policies and to educate the Rhodes community about the policies prohibiting sexual harassment. The Sexual Harassment Advisory Committee shall consist of two students (one man, one woman), two faculty (one man, one woman), two staff (one man, one woman), and the College Counselor, who will serve as the Convenor. The Committee appointments will be made by the Dean of Academic Affairs, the Dean of Student Affairs, and the Director of Personnel, acting jointly. Each member will serve a two-year term.

Persons with complaints of sexual harassment may consult any member of the Committee for advice and assistance in submitting a complaint. College officers may consult the Committee for advice in investigating and handling a complaint of sexual harassment or in enforcing Rhodes' policies on sexual harassment. Additionally, persons accused of such harassment may consult any member of the Committee.

The Sexual Harassment Advisory Committee will seek to educate all members of the Rhodes

Community about what can constitute sexual harassment and the harm caused by such harassment. The Committee will assist those in supervisory positions in enforcing the policies in situations in which no complaint has been made.

PROCEDURES

All members of the Rhodes community are responsible for assuring that Rhodes is free from sexual harassment. Any person who has a complaint of sexual harassment should bring the problem to the attention of the appropriate Dean or Director or the Provost, as set forth below.

1. For complaints against faculty members and other instructional personnel, the Dean of Academic Affairs.
2. For complaints against members of the Rhodes staff or administration, the Director of Personnel.
3. For complaints against students, the Dean of Student Affairs.

If the complainant for any reason feels he or she cannot effectively communicate the complaint to the Dean or Director designated above, the complaint may be brought to the Provost.

No retaliatory actions may be taken against any person merely because he or she makes such a complaint or against any member of the Rhodes community who serves as an advisor or advocate for any such party merely by virtue of such service. No punitive action may be taken against any member of the Rhodes community merely because he or she is or has been accused of sexual harassment.

An individual who chooses to pursue a sexual harassment complaint may seek the counsel of his or her immediate supervisor or the Sexual Harassment Advisory Committee and may either seek an informal resolution of the matter or proceed with a formal complaint.

I. INFORMAL RESOLUTION PROCEDURE

In some cases, complaints of sexual harassment may be resolved by informal means. The complainant may request that informal resolution be attempted. The informal resolution process should seek to define the complaint and to resolve the situation to the satisfaction of both parties without a formal hearing and decision.

The Dean, Director, or Provost handling the complaint will determine whether to attempt to resolve the complaint by informal methods. Generally, the Dean, Director, or Provost will attempt informal resolution of the case by meeting with the person complained against and the complainant, or by meeting alone with each party. The Dean, Director, or Provost may use other appropriate means of informal resolution, in his discretion.

If informal resolution is unsuccessful, the complainant may file a formal complaint. The Dean, Director, or Provost may proceed further regardless of whether the complainant files a formal complaint.

II. FORMAL COMPLAINT PROCEDURE

A complainant may make a formal complaint of sexual harassment. Such a complaint should be made in writing to the appropriate Dean, Director, or Provost as set forth above and should be signed by the complainant. The formal process seeks to define the complaint and to resolve the situation.

The Dean, Director, or Provost handling the complaint will hold a hearing to discover the facts of the case, appointing a Hearing Board of five members (other than himself or herself) for this purpose. At least two men and two women will serve on all Hearing Boards.

The Dean, Director, or Provost to whom the complaint was made may be present at the hearing but not during the Board's private deliberations. Only members of the Board may direct questions to the witnesses. A complete record will be made of the hearing but not of the Board's deliberations following the hearing.

The Hearing Board may recommend to the Dean, Director, or Provost handling the complaint actions including but not limited to the following: no action, acquittal, formal or informal admonition, formal or informal censure, probation, suspension, expulsion or termination. The Board shall have wide discretion as to its recommendation and may for example recommend changes in student rooms, in office assignments or other arrangements deemed appropriate.

The Hearing Board will describe its findings and report its recommendations to the Dean, Director, or Provost handling the complaint.

Promptly following receipt of the recommendation of the Hearing Board, the Dean, Director, or Provost handling the complaint will decide what if any action should be taken and will communicate this decision to the parties to the complaint and to the Hearing Board.

The implementation of any decision by the Dean, Director, or Provost handling the complaint, and any appeal therefrom, shall be governed by the applicable provisions of the College Handbook.

CONFIDENTIALITY. Rhodes will make every reasonable effort to protect the privacy of the individuals involved in the complaint, insofar as it is feasible, considering Rhodes' duty to investigate the complaint and take appropriate action.

REPORT OF THE COMMITTEE ON BUILDINGS & GROUNDS - January 19, 1989

The meeting was called to order in Room 307, S. DeWitt Clough Hall, at 9:45 a.m. by Mrs. Nancy Fulmer, Chair. Those in attendance were:

Nancy H. Fulmer, Chair
Spence L. Wilson
Mertie Buckman
Mark Davis West

Edgar H. Bailey
S. Ray Zbinden
Terry W. Hill
E. Dudley Howe, ex officio

Mrs. Fulmer opened the meeting then asked Mr. Howe to proceed with the Agenda reports.

Mr. Howe reminded the Committee that a walking tour of Stewart and University Residence Halls had been substituted for the Special Studies Building tour.

Mr. Howe reported Tuthill Hall is to be used as a student activity center and final plans are nearing completion. The Student Activity Center will include a large multi-purpose room, student organization offices and a center for the Black Student Association. The Glee Club Singers are to be relocated to Hardie Auditorium. Renovation work is to commence immediately. Included in the plans are minor alterations, new floor covering, paint, and the purchase of furniture and equipment. The Director of Student Activities will relocate to Tuthill from the Dean of Student Affairs Office.

Hardie Auditorium has been converted from a fixed-seat auditorium to a space which will accommodate many different functions. Work recently completed includes: installation of central air conditioning, new lighting, removal of the fixed seats, expansion of the stage, refinishing the main floor and stage floor, and purchase of comfortable flexible seating. Architecturally detailed movable panels which match the stage face will be installed at the proscenium line. Hardie can accommodate an audience up to 300. All work is to be completed during Spring Break.

The Crump Firm, Inc. has been employed to conduct a thorough investigative survey of Stewart and University Residence Halls. They have discussed their preliminary findings and will make a final report soon. A lengthy discussion followed. Items brought up included costs, housing on campus vs. housing off campus, and alternatives. Since The Crump Firm report is not complete the Committee came to no conclusion.

The Committee then toured Hardie Auditorium, Mallory Hyde Gymnasiums, and Stewart/University Residence Halls. Mr. Metcalf Crump, architect, joined the Committee to explain the code deficiencies in Stewart and University and the necessary steps to make corrective changes.

The tour and meeting concluded at 12:15 p.m.

REPORT OF THE COMMITTEE ON DEVELOPMENT - January 19, 1989

Chair Robert H. Buckman called the meeting to order at 9:35 a.m.

Members present were:

Robert H. Buckman, Chair, Kara Anne Babin '89, Robert C. Eckert, Robert L. Entzinger, Robert F. Fogelman, Margaret R. Hyde '34, Paula S. Jacobson, Donald J. Lineback, James H. Prentiss, P. K. Seidman, James A. Thomas III '62

ANNUAL FUND

In reporting on the annual fund, Ms. Paula Jacobson indicated that the annual fund provides 9-10% of the operating budget of the College. Therefore, the Annual Fund goal each year is set at an increase of 10%. This year, however, the goal is 12.6% over last year, due to the shortfall in receipts.

Ms. Jacobson outlined the status of the annual fund as of December 31, 1988. Receipts were \$866,284 (+3.4%) and receipts and pledges were \$1,235,332 (+11.3%). In reviewing the status and projections for the rest of the fiscal year, Ms. Jacobson announced that we could see as much as an \$80,000 shortfall.

Ms. Jacobson outlined the projections in each division, and asked for Trustees' support and input in meeting these goals. There will be problem areas. That doesn't necessarily mean there will be a shortfall but just use that as a basis to decrease that shortfall. The Parents and Church Divisions will meet each of their goals this year. The alumni division is ahead with only three weeks of phonathon.

Mr. Seidman noted that the friends division goal was low. Ms. Jacobson explained that a lot of the friends gifts received don't always go into that division, that they are counted elsewhere such as Trustee division and even corporate gifts.

Mr. Jim Thomas reported on the Trustee campaign this year. The goal is \$375,000 with pledges now totaling \$304,000, and to date, it appears there is a \$25,000 shortfall in potential receipts. He outlined his plan to increase current pledges in order to reach the goal.

ENDOWMENT PROGRAM

Dean Don Lineback reported that the announcement has been made concerning the matching program for endowed professorships. Through this program a gift of \$750,000 would be matched by \$750,000 from the unrestricted endowment to fund a distinguished professorship valued at \$1.5 million. He noted that one gift of \$250,000 has been matched by a similar amount for the purpose of Faculty development. Proposals are being submitted in tandem with proposals for Buckman Hall and to other special prospects, but at this time we do not anticipate setting up a volunteer committee. After a lengthy discussion Dean Lineback was asked to go ahead with plans to cultivate prospects and volunteers for the endowment chairs program.

BUCKMAN HALL

The Buckman Hall campaign was reported on by Mr. P. K. Seidman. He noted that a distinguished committee of Memphis leaders and Trustees make up a "think tank" to come up with the resources necessary to complete the funding. They include Messrs. Bob Buckman, Ken Clark, Jim Daughdrill, Frank Norfleet, Jim Prentiss, Ron Terry, and John Tigrett; and Jim Thomas and P.K. Seidman are co-chairs of the project. To date they have raised \$5.8 million in gifts and pledges toward this \$9 million project. About \$500,000 of this is in cash. Mr. Seidman reminded the committee that the Trustees voted to start construction of the building only when there was \$5 million available in cash, and an additional \$2 million in pledges. They will appreciate all the help they can get in this important project.

RHODES SCIENCE INITIATIVE

Mr. Bob Eckert reported on a proposed \$3.5 million program to upgrade equipment in the

three natural sciences including physics, biology and mathematics/computer science. The program will be launched upon the approval by the Kresge Foundation of Troy, Michigan of a \$375,000 challenge grant. (Previously at Rhodes the Kresge Foundation helped build Hassell Hall and renovate the Burrow Library.) If they approve the new grant next month, it will be announced and an 8-member alumni committee will lead the campaign whose goal is to raise \$1.5 million in irrevocable estate plans and an additional \$750,000 in pledges for outright gifts by June 30, 1990.

ANNUAL FUND

Ms. Jacobson announced that gift club membership under the \$1,000 Red and Black Society, would not be stressed during the coming year. Instead, concentration would be on recognition of gifts. Donors will be asked to give at specific levels for specific budgeted purposes. Class identity, especially in the reunion classes, which has proven extremely successful this year, will continue to be emphasized. Ms. Jacobson noted a challenge grant from an alum of the College who would contribute \$10,000 if his class would make up the difference of \$30,000 to reach their goal of \$40,000.

CONSULTANT

Dean Lineback reported on the process of interviewing Development consultants. The consulting firm of Barnes & Roche, Inc. will be on campus February 7 to be interviewed by members of the Board of Trustees, President of the College, Administrative Cabinet and administrators in the Development Office. We expect to have a recommendation by April.

Dean Lineback announced that Miss Kathy L. Daniel has resigned her position of Director of Alumni and Parent Programs effective as of January 31, 1989. Job announcement will come out later this week.

PARENTS WEEKEND

Mr. Robert Eckert reported that Parents Weekend will be the weekend of March 3-5, 1989.

Mr. Buckman mentioned that the Development staff was asked to come up with a way to recognize major gifts to the endowment, which needs to be expanded. A way needs to be found to recognize major estate plans also, and these two types of recognition need to be coordinated.

Don Lineback sent copies of a memorandum from President Daughdrill to the Development Committee members on this topic.

The Benefactors' Circle was created to recognize all commitments of any type with a current or future value of \$1 million or more. In order to change our emphasis toward the current value of gifts, a more restrictive policy is needed for the Benefactors' Circle. But at the same time the College will want to give full recognition elsewhere for these important gifts.

Mr. Buckman noted problems of student housing and what the solutions are to alleviate these problems, such as room and board increases, to balance the cost of building of new dormitories and either renovating or constructing a dormitory where Stewart and University dorms are now.

The meeting was adjourned at 11:45.

COMMITTEE ON ENROLLMENT - JANUARY 19, 1989

The meeting of the Committee on Enrollment was convened by C. Stratton Hill, Jr., Chair, at 9:45 a.m. with the following members in attendance: Ms. Jenna Adams, Mr. W.L. Davis, Ms. Ruthie Frierson, Dr. David Jeter, Mr. Michael Sexton, Mr. Tom Teasley, Dean Sally Thomason, Mr. Art Weeden and Mr. William Winter. Absent: Mr. Snowden Boyle, Mr. John McMillan, Mr. William Rasberry, Ms. Vicki Roman and Dean David Wottle.

REPORT ON ADMISSIONS

Mr. Mike Sexton, Director of Admissions, discussed the results of the Early Decision option available to students entering in September 1989. For the second straight year the number of Early Decision applications decreased from the year before. Sixty-nine completed Early Decision applications were received this year, as compared to eighty-six last year and ninety-two the year before. One of the reasons for the lower number of applications was the implementation of a new Early Decision Declaration Form. The Declaration Form required the student, the student's parent, and the student's counselor all to sign the form declaring they understand the student's commitment to attend Rhodes if accepted. Because of this added clarification to the Early Decision process, ten students withdrew from Early Decision, opting to have their applications considered under regular decision. The addition of the form significantly increased our yield on Early Decision accepted applicants. While the number of applicants was less, and the number accepted was less, the number of deposited students is the same as last year (45).

The quality of the Early Decision accepted pool was not quite as good as the past several years. While grade point averages, class rank and ACT scores were only slightly lower, the composite SAT score was substantially less than the last two years, 1114 versus 1157 and 1170. In addition, fewer students were academically qualified for merit-based scholarships than in the past five years.

The good news in admissions is that inquiries are at an all-time high (15,160) and on-campus interviews are 18% higher than last year (556 vs. 473). As of January 18th, we have received 10% more applications than last year at that time. Early reports indicate that we are having as good or better an admission year than many of our competitors.

FINANCIAL AID REPORT

Mr. Art Weeden, Director of Financial Aid, reported on financial aid. In the 1989-90 budget, funds for financial aid are to be increased by 13.7%, from \$4,611,517 to \$5,243,489. He discussed ways being considered to award financial aid to incoming new students.

MINORITY STUDENT RECRUITMENT

At the January meeting of the Roundtable, one of the main discussion topics was black student recruitment and retention. Mr. Sexton indicated that discussion centered around where we are what we are doing, and what we still need to do.

Currently, we are at an all-time high number of black students on campus (62) and the second highest percentage (4.7%) of the student body.

The admission office is currently involved in several activities to actively encourage black student interest in Rhodes including: direct mail campaigns targeted specifically at black students, inclusion in this spring's minority issue of PRIVATE COLLEGES AND UNIVERSITIES, attendance at College Fairs primarily for black students in Atlanta, New Orleans, and Houston, a phone power program by the Rhodes BSA to prospective students, and the visiting of targeted high schools that have significant minority populations.

Molly Long, Assistant Director of Admissions, was hired this summer after serving the Memphis City School System for 30 years and coordinates our minority student recruitment. Ms. Long organized, with the BSA, a special day in September for prospective black students. Forty-five students attended this highly successful first year program.

Concerns expressed during the Roundtable discussions dealt mainly with the acceptance of black students within the Rhodes community and concerns about the retention of blacks once

they are on campus. The Task Force on Minority Recruitment and Retention, now headed by Dean Harmon Dunathan, will continue to work in these areas. The committee discussed the impact of financial aid and the keen competition that exists for minority students.

SPECIAL STUDIES REPORT

Dean Thomason reported that most of the renovation of the Special Studies was complete. Plans call for the conversion of the space on the north end of the first floor to a large classroom which would hold up to 50, but the money allocated to building renovation was not sufficient to cover this, so it will have to wait for additional funding.

There will be an Open House for the Building on January 29, to which members of Evergreen Church and residents of the Parkway House have received a special invitation. Notices have gone out to other churches and neighborhood associations in the area.

Dean Thomason expressed concern that there were no Memphians on the Enrollment Committee, since most of Special Studies programs were designed for the Memphis area. She urged the members of the Committee to solicit interest and support of other Trustees to the mission and activities of Special Studies.

She distributed and reviewed the Special Studies financial statement as of December 31, 1988. She reported on final enrollment figures for the fall programs: Institute for Executive Leadership - 22, The Institute on the Profession of Law - 22, Continuing Education courses - 209, Adult Degree 13 first year students, and 12 miscellaneous rentals. The total income to date was \$145,670 which does not include the Adult Degree income which is not posted until after the beginning of second semester. Expenses to date were \$74,388.

Dean Thomason reported that we are in the process of an in depth evaluation with faculty and administration of the Adult Degree Program. Many of those interested in enrolling in the program have expressed interest in evening classes. This presents a very basic question--would evening classes for undergraduates negate the "Rhodes experience" for the regular residential student? Institutionally, what if any thing should Rhodes do to attract adult students? There is a good potential for attracting qualified black students which would help with the minority recruitment goal, since established adults will not be recruited by other schools. Two of the best students in this year's class are black, but are severely handicapped by financial pressures.

Mr. Tom Teasley, reported that currently the Meeman Center's Winter Term offers forty-one, short, non-credit courses in evening, day and weekend sessions. While in the past the goals for these classes have been simply stated as numerical enrollment goals, emphasis now is given to increasing the economic viability of the individual offerings. It is hoped that enrollment figures, now a little over 300 for the Winter Term, will hold steady or show a modest increase, while the margin of income over expenses continues the increase begun in the Fall Term, 1988.

In March, we will test the viability of a short Spring Term with a flyer advertising approximately twenty courses to be taught in April and May; its enrollment goal would be approximately one half that of the Winter Term. Our third Summer Session of approximately thirty non-credit courses will be taught from late June through August with an enrollment goal of 180.

Scheduled over the next six months are the second and third offerings of the Institute on the Profession of Law: Practicing Law in the 1990's, with enrollment goals of 22 per course; the second year of a rejuvenated Elderhostel program (for which there is an outstanding proposal for substantial underwriting from the H.W. Durham Foundation), enrollment goals of 25 per week; the second Institute for Executive Leadership Retreat for Graduates, enrollment goal of 15; the second year of the National Endowment for the Arts funded Primary Arts Management Institute, enrollment goal of 35; and the second Institute for Teachers of High School Mathematics sponsored by the Woodrow Wilson National Fellowship Foundation, with an enrollment goal of 20.

In addition, the sixth annual C. Whitney Brown Management Seminar, bringing Harvey Mackay to Rhodes on April 17, will be joined by at least two intensive business seminars sponsored by the Meeman Center during March, April and May. One will be a two-day seminar on Untapped Resources for Unleashing Leadership Potential, while the second will be a

series of eight weekly sessions on **Organizational Goal Setting**. The enrollment goals for each of these first-time offerings is 12.

The Conference Services area of the Meeman Center has booked approximately 40 percent more person-nights of residential conferences for the summer of 1989 than last summer, while also increasing the number and quality of non-residential guest users of the Rhodes campus. A greater than 50 percent increase in income is forecast in this area. Returning [5] this year for two non-residential and two residential weeks is the **First Tennessee Bank Executive Development Program**. Also returning are **Leadership Memphis Race Relations Seminars**, the **Universal Cheerleaders Association**, **Becker CPA Training**, the **Southern Association of Independent Schools**, the **West Tennessee Historic Society**, and the **Southern Baptist Founders Conference**. New clients this summer include the **Banner of Truth Ambassador College**, the **Baptist Brotherhood**, **Fisk University Jubilee Singers**, the **American Society of Landscape Architects** (tentative booking), and the **Synod of Living Waters of the Presbyterian Church**.

Mr. Teasley reported that this winter, the **Rhodes College Alumni and Friend Travel Programs** became the responsibility of the Meeman Center. It is the goal of the Center to offer attractive travel and on-campus programs with strong academic components. Scheduled for 1989 are four trips: **The Alabama Shakespeare Festival**, **Santa Fe and Taos, New Mexico**, **France and the Bicentennial of Bastille Day** (in conjunction with Alliance Francaise de [5] Memphis and the Memphis Junior League), and **Greece and Yugoslavia** (in conjunction with the American School of Classical Studies, Athens).

Each of these trips is designed as an educational experience and as such, have low enrollment goals of 15 to 25 each. If they fall significantly below these goals they will not be offered. Financially, this is a developmental year for this program, and in order to build the program, they will be offered as long as direct expenses are covered. They are structured, however, so that the College will receive, at a minimum, a \$100 contribution from each participant.

The Committee adjourned at noon.

REPORT OF THE COMMITTEE ON FACULTY AND EDUCATIONAL PROGRAM - January 19, 1989

Members Present:

Board: Mr. Mitchener (Acting Chair), Mr. Crabtree, Mr. Bryce, Mr. Orgill
Faculty: Dr. Walton
Students: Mr. Porter
Staff: Dean Dunathan, Dean Llewellyn, Mrs. Handwerker

The meeting was called to order by the acting chair, Mr. Mitchener.

Dean Llewellyn distributed material which showed average faculty salaries for 1987-88 for Rhodes and how they compared with the AAUP averages (attachment 1, p. 12). The chart also included faculty salaries for 1988-89. From information contained in the chart it was noted that as per the request of the Committee to the Board of Trustees the starting salaries were increased more heavily at the Instructor and Assistant Professor levels to enable Rhodes to be more competitive in recruiting. Also presented to the Committee were charts (attachments 2-4) showing the faculty age profile and the service years at Rhodes for 1988-89 for tenured and tenure track faculty.

Dean Llewellyn noted that the final FTE (Full-time Teaching Equivalent) figures for 1988-89 were 107.49 which represents teaching faculty only and 122.76 which represents all faculty with appointments including those on sabbatical, leave of absence, and those released to administration.

Dean Dunathan explained what funds were available for faculty development and how those funds are distributed. He also noted that an anonymous matching grant was given to the college specifically for the use of faculty development.

Dean Dunathan explained three new consortial developments in which Rhodes is involved. 1) Rhodes and the University of the South have joined together for a joint term abroad program. This is an expansion of the Rhodes in Europe study abroad program which successfully completed its first fall semester. 2) The SCUU program is being expanded to include six or seven new colleges. This will enable the program to be much more extensive. 3) Rhodes and Emory University have entered into an agreement in which a Rhodes faculty member from the Humanities will be selected to go to Emory for one year to do research and curricular development.

Professor Robert Entzminger, Chair of the Department of English, gave a report on his department noting the curricular changes taking place and those projected, the increased number of majors in the department, and the possibility of an American Studies program which will cut across departmental lines by involving at least three departments in the curriculum.

Dean Dunathan mentioned briefly the class enrollments for Spring semester, 1989; the fact that Ms. Sherry Turner, whose field is Psychology, was chosen as the Minority Teaching Fellow for Spring Semester; the Project III report which looks at curriculum in light of goals and objectives set up by the Project I and II committees is being considered by the Faculty Curriculum Committee; and the search for new faculty is going well.

AVERAGE FACULTY SALARIES, 1987-88 (1)

** Salaries, 1988-89
** (Based on AAUP data.)
**
**

AAUP DATA: (3)

BANK [Compensation]	RHODES COLLEGE 1987-88	CATEGORY IIB Averages	CATEGORY IIB 80th perc'tile	COLLEGE GOAL 10%abv.80th%tile	COMPARISON COLLEGES	**RHODES COLLEGE **1988-89	% INCR. FM 87-88
Professor	42,406	37,890	40,000	44,000	47,340	** 43,331	2.18
Comp.	53,432	46,530	49,500			** 54,597	
Associate	31,999	30,410	33,000	36,300	35,618	** 34,509	7.84
Comp.	40,319	37,220	40,600			** 43,481	
Assistant	24,602	25,410	27,400	30,140	28,216	** 28,023	13.91
Comp.	30,999	30,760	33,100			** 35,309	
Instructor	20,273	20,980	23,400	25,740		** 22,498	10.98
Comp.	25,544	25,130	28,300			** 28,347	
AVERAGES	31,759	30,050				** 33,856	6.60
Comp.	40,016	36,670				** 42,659	

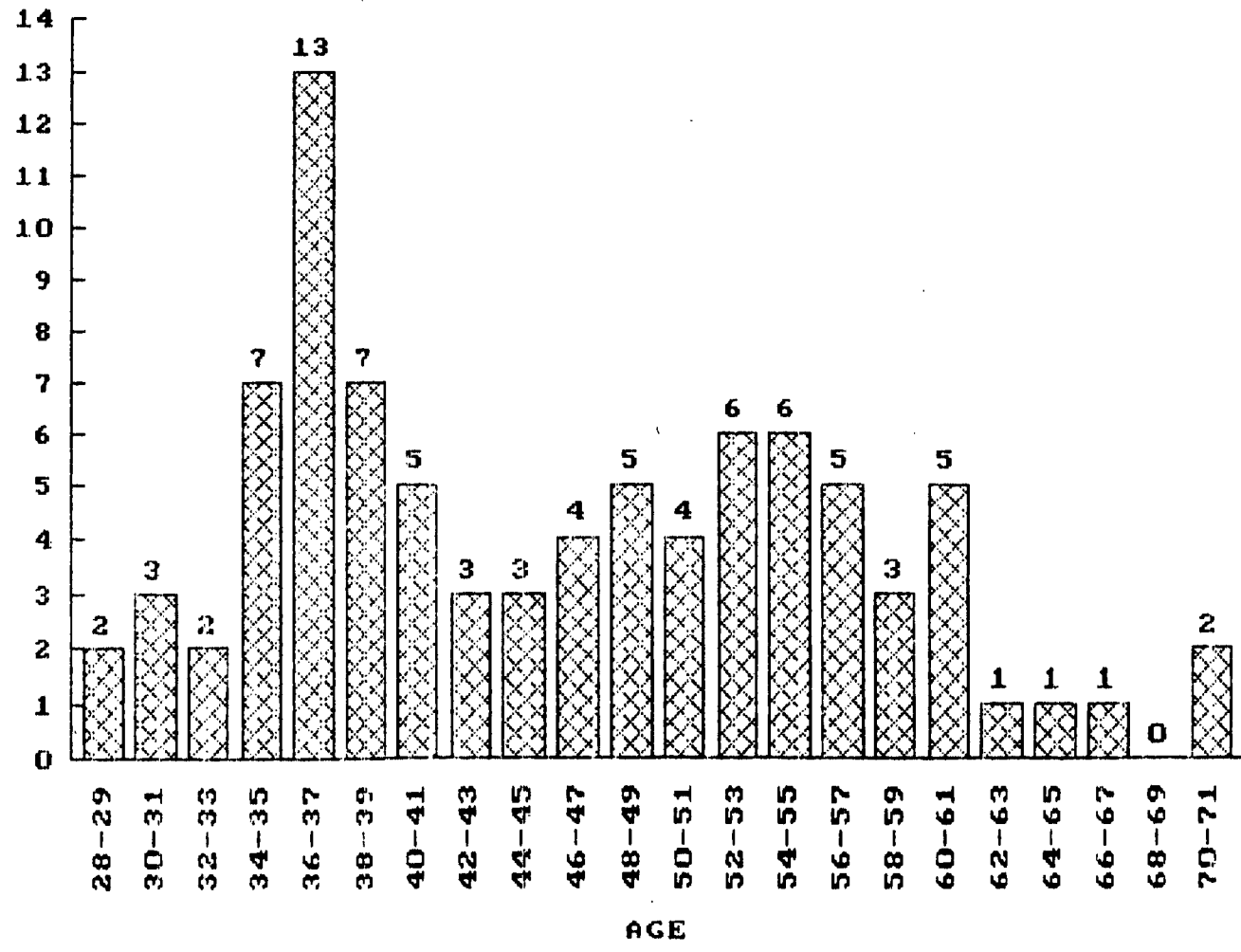
Date prepared: 06-Feb-89

Notes:

1. Compensation figures are total compensation: salary plus fringe benefits.
2. Figures are as reported in the AAUP report, "The Annual Report on the Economic Status of the Profession 1987-1988." The Rhodes College salary figures for 1987-88 were not reported in the AAUP report; the figures given for Rhodes were calculated "in-house." The compensation figure for 1987-88 is calculated on the basis of 26% of salary, which was the rate for 1986-87.
3. AAUP category IIB includes General Baccalaureate Institutions--institutions characterized by a primary emphasis on general undergraduate baccalaureate-level education and by the fact that they are not significantly engaged in post-baccalaureate education.

RHODES COLLEGE FACULTY AGE PROFILE 1988-89 Academic Year

Nr. of Tenure/Tenure-track Faculty Members

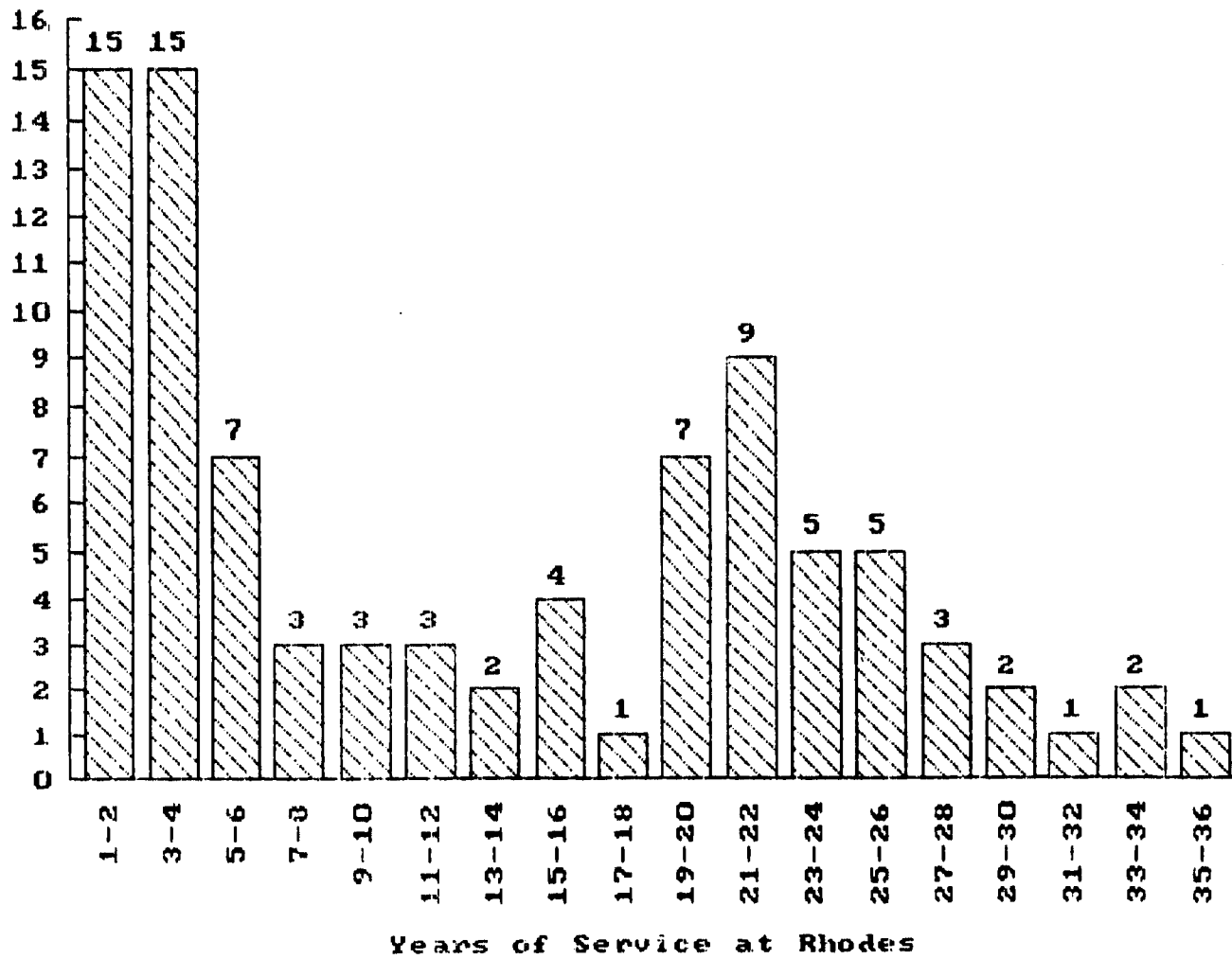


RHODES COLLEGE

SERVICE YEARS AT RHODES

Tenure/Tenure-track Faculty, 1988-89

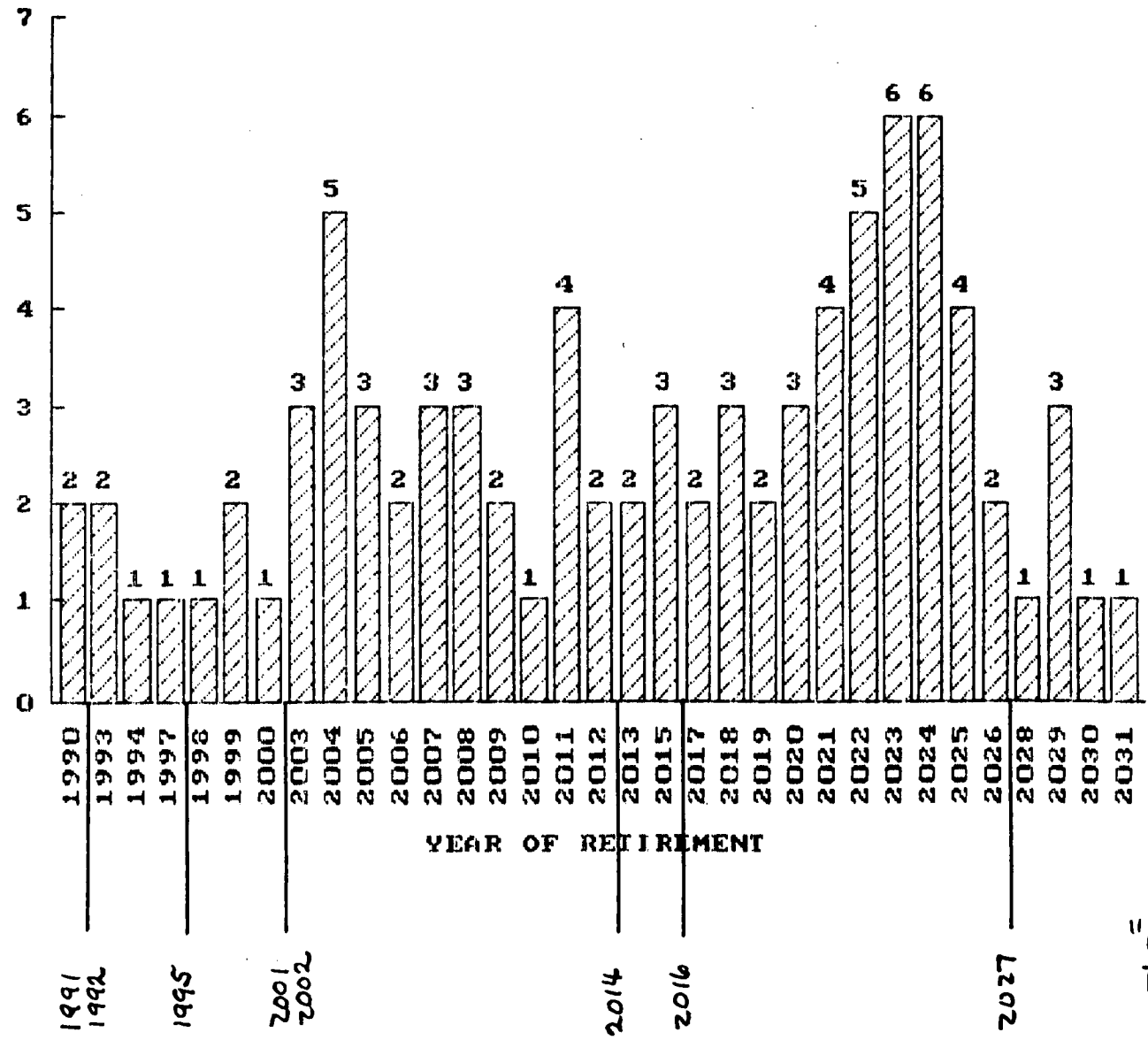
Nr. of Tenure/Tenure-track Faculty Members



RHODES COLLEGE

RETIREMENT DATES (based on retirement contract) Tenure/tenure-track Faculty Members, 1988-89

Nr. of Tenure/Tenure-track Faculty Members



"0" RETIREMENTS
PROJECTED

REPORT OF THE COMMITTEE ON FINANCE - JANUARY 19, 1989

The meeting of the Committee on Finance was called to order by Mr. S. Herbert Rhea, Chair, at 9:40 on Thursday, January 19, 1989, in the Hill Board Room, Palmer Hall. Other members in attendance were: Ms. Nancy Huggins, Mr. Ray U. Tanner, Prof. John Planchon, Dean J. Allen Boone, and Mr. N.P. McWhirter.

The first topic of business was a discussion of the current operating budget and results for the six months ended December 31, 1988 (attachment #1). Dean Boone pointed out that there are some positive trends on both the income and expense summaries. Receipts of income are in line with the forecasted amounts for this period, while total expenditures are 2 1/2% below last year's experience at this point.

Mr. McWhirter presented the cash-management report (attachment #2) which reflected an 8.48% current yield on in-house managed funds totaling \$7,368,574.

The report of the Committee on Investments (attachment #3) was presented by Mr. McWhirter and received by this Committee. It was noted that, due in large part to the 26.6% return on the portfolio managed by Barrow Hanley McWhinney, and Strauss, the endowment has recovered its losses caused by the October 19, 1987, crash.

Dean Boone reviewed the preliminary 1989-90 budget (attachment #4). The fundamental assumptions include level enrollment and dorm occupancy. Endowment funds transferred for operating purposes reflect the drop in market value experienced over the past year. With regard to student charges, the rates for tuition, room and board will increase 10.9%, 15%, and 8% respectively. The total increase in the operating expenditures is projected to be 9.3% over the current year. The budget was approved unanimously as recommended.

Mr. Rhea asked the Committee to discuss the recommendation from the Audit Committee regarding loans from endowment. The Committee took this matter under advisement and asked Mr. Boone and Mr. McWhirter to research the legal aspects of proposed policy language and report back to the Committee in April.

The timetable for refinancing the 1984 bond issue (attachment #5) was presented by Mr. McWhirter. It is expected that April 1 will be the date for refunding and pricing this issue through either a negotiated sale to Sallie Mae or a semi-competitive bid process. The College also presently has a request for proposal for Letter of Credit bids issued in its attempt to secure a better credit enhancement for the 1985 bond issue.

Mr. Boone gave an update on fringe benefit costs and the various proposals which have been presented by health insurance providers. It was the consensus of the Committee that an alternative structure to contain costs must be sought by the administration and that a system of cost sharing by employees was necessary within such a plan. Mr. Boone also stated that the College is attempting to structure a plan which will allow pre-tax treatment of co-payments by employees.

Mr. Rhea presented the ByLaws change of the Committee on Investments which change the status to a standing committee. The Committee concurred with this change.

There being no further business, the meeting was adjourned.

INCOME:

	1/12 BUDGET	DECEMBER ACTUAL	6/12(50.0%) BUDGET	YEAR TO DATE ACTUAL	ACTUAL/ BUDGET	1988-89 ANNUAL BUDGET	1988-89 ACTUAL/ BUDGET	1987-88 ACTUAL/ BUDGET
TUITION & FEES	61,454.58	263,778.19	6,368,727.50	11,577,916.49	181.79%	12,737,455.00	90.89%	90.28%
SPECIAL STUDIES	35,837.50	6,450.75	215,025.00	151,705.53	70.55%	430,050.00	35.27%	41.83%
INTEREST & OTHER	53,991.00	56,644.68	323,946.00	361,365.19	111.55%	647,892.00	55.77%	49.03%
ENDOWMENT INCOME	278,754.50	384,686.82	1,672,527.00	2,084,508.39	124.63%	3,345,054.00	62.31%	89.49%
ANNUAL SUPPORT PROGRAM	158,537.67	324,334.66	951,226.00	757,820.17	79.66%	1,902,452.00	39.83%	40.98%
TOTAL INCOME BUDGET	588,575.25	1,035,895.10	9,531,451.50	14,933,315.77	156.67%	19,062,903.00	78.33%	82.53%
AUXILIARY ENTERPRISES	395,862.17	120,149.00	2,375,173.00	4,138,553.61	174.24%	4,750,346.00	87.12%	85.99%
STUDENT AID	10,397.00	0.00	62,382.00	87,275.01	139.90%	124,764.00	69.95%	60.90%
TOTAL INCOME BUDGET	994,834.42	1,156,044.10	11,969,006.50	19,159,144.39	160.07%	23,938,013.00	80.03%	83.12%

EXPENSE:

INSTRUCTION & RESEARCH	550,363.82	494,510.90	3,302,182.89	2,743,351.13	83.07%	6,604,365.78	41.53%	40.50%
ATHLETICS	62,716.36	42,076.62	376,298.14	417,037.02	110.82%	752,596.27	55.41%	55.24%
LIBRARY	55,003.78	35,127.73	330,022.68	372,493.18	112.86%	660,045.35	56.43%	55.67%
STUDENT SERVICES	123,673.16	101,022.70	742,038.95	747,503.04	100.73%	1,484,077.89	50.36%	51.83%
PLANT OPER. MAINT	174,313.85	152,134.12	1,045,883.10	1,032,887.54	98.75%	2,091,766.20	49.37%	53.14%
GENERAL ADMINISTRATION	298,179.16	206,014.00	1,789,074.98	1,830,352.91	102.30%	3,578,149.95	51.15%	65.77%
TOTAL EXPENSE BUDGET	1,264,250.13	1,030,886.07	7,585,500.74	7,143,624.82	94.17%	15,171,001.44	47.08%	50.00%
AUXILIARY ENTERPRISES	235,254.28	205,307.76	1,411,525.65	1,530,219.76	108.40%	2,823,051.30	54.20%	59.78%
SPECIAL STUDIES	42,100.61	9.09	252,603.65	167,286.34	66.22%	505,207.29	33.11%	49.32%
STUDENT AID	385,614.75	-31,753.00	2,313,688.50	4,653,684.91	201.13%	4,627,377.00	100.56%	98.70%
TOTAL EXPENSE BUDGET	1,927,219.77	1,204,449.92	11,563,318.54	13,494,815.83	116.70%	23,126,637.03	58.35%	61.34%
EXCESS OF INCOME / EXPENSE		-48,405.82		5,664,328.56				
BUDG CONTINGENCY	8,419.91	2,018.75	50,519.49	9,110.60	18.03%	101,038.97	9.01%	2.41%
RENOVATION & REPLACEMENT	59,194.75	0.00	355,168.50	22,697.00	6.39%	710,337.00	3.19%	0.00%
TOTAL EXPENSE BUDGET	1,994,834.43	1,206,468.67	11,969,006.53	13,526,623.43	113.01%	23,938,013.00	56.50%	58.93%
EXCESS OF INCOME / EXPENSE		-50,424.57		5,632,520.96				

MONEY MARKET PORTFOLIO AS OF 30-Dec-88

BOOK VALUE(Incl. SBA): \$7,082,883.57

INTEREST RECEIVABLE: \$124,891.41
 PREMIUM/DISCOUNT AMORTIZATION: \$44.77
 UNAMORTIZED DISCOUNT/PREMIUM: \$267.73
 CURRENT YIELD: 8.48%
 AVERAGE LIFE: 4.48 Months

INVESTMENT	INV. CODE	ORDER NO.	FACE AMOUNT	COST	BOOK VALUE	DISCOUNT/ PREMIUM	INTEREST @ MAT/CPN	MATURITY DATE	PURCHASE DATE	NEXT CPN DATE	TODAYS .DATE	COUPON RATE	BEY	CURRENT YIELD	BANK/ BROKER	SFKP CUSTODY	
REPO	1	89910	\$1,050,000.00	\$1,050,000.00	\$1,050,000.00	\$0.00	\$1,006.25	03-Jan-89	30-Dec-88		30-Dec-88		8.63%	\$90,562.50	NBC	NBC	
FIRST UNION B.A.	2	89795	\$500,000.00	\$482,021.67	\$482,021.67	\$0.00	\$17,978.33	11-Jan-89	27-Jul-88		30-Dec-88		8.10%	\$39,043.76	NBC	NBC	
CD-BEVERLY HILLS SAVINGS	2	88640	\$100,000.00	\$92,162.50	\$92,162.50	\$0.00	\$7,837.50	13-Jan-89	14-Jan-88		30-Dec-88		8.50%	\$7,833.81	FTB	FTB	
CD-PACIFIC SAVINGS BANK	2	88641	\$100,000.00	\$92,168.45	\$92,168.45	\$0.00	\$7,831.55	13-Jan-89	14-Jan-88		30-Dec-88		8.50%	\$7,834.32	FTB	FTB	
US T-NOTES	3	86103	\$50,000.00	\$50,000.00	\$50,000.00	\$0.00	\$3,656.25	15-Jan-89	28-Feb-86	15-Jan-89	30-Dec-88	14.63%	14.63%	\$7,312.50	NBC	NBC	
FED NAT MTG ASSN RES	3	88672	\$500,000.00	\$500,000.00	\$500,000.00	\$0.00	\$17,085.42	14-Feb-89	23-Feb-88	14-Feb-89	30-Dec-88	6.95%	6.95%	\$34,750.00	UP	UP	
FED FARM CREDIT BANK DISC	2	89803	\$1,000,000.00	\$947,902.77	\$947,902.77	\$0.00	\$52,097.23	04-Apr-89	05-Aug-88		30-Dec-88		8.21%	\$77,822.82	UP	UP	
FED HOME LOAN BANK DISCO	2	89884	\$1,000,000.00	\$959,910.00	\$959,910.00	\$0.00	\$40,090.00	12-May-89	22-Nov-88		30-Dec-88		8.91%	\$85,527.98	UP	UP	
CHEMICAL B.A.	2	89881	\$194,440.00	\$186,349.84	\$186,349.84	\$0.00	\$8,090.16	15-May-89	18-Nov-88		30-Dec-88		8.90%	\$16,588.86	NBC	NBC	
CHEMICAL B.A.	2	89883	\$374,136.73	\$358,659.42	\$358,659.42	\$0.00	\$15,477.31	15-May-89	21-Nov-88		30-Dec-88		9.00%	\$32,282.93	NBC	NBC	
FED HOME LOAN BANK DISCOS	2	89870	\$1,000,000.00	\$935,877.77	\$935,877.77	\$0.00	\$64,122.23	24-Aug-89	07-Nov-88		30-Dec-88		8.49%	\$79,456.02	FTB	NBC	
FED HOME LOAN BANK DISCOS	2	89871	\$1,000,000.00	\$928,098.88	\$928,098.88	\$0.00	\$71,901.12	29-Sep-89	07-Nov-88		30-Dec-88		8.51%	\$79,018.34	FTB	NBC	
FED HOME LOAN BANK	3	89875	\$500,000.00	\$499,687.50	\$499,732.27	\$312.50	\$21,250.00	25-Oct-89	10-Nov-88	25-Apr-89	30-Dec-88	8.50%	8.56%	\$42,782.30	NBC	NBC	
					\$0.00	\$0.00	\$0.00	01-Dec-85	01-Dec-85		30-Dec-88		0.00%	\$0.00			
			\$7,368,576.73	\$7,082,838.80	\$7,082,883.57	\$312.50											\$600,816.15

COMPARATIVE RATES:
 90 DAY T-BILL 8.16%
 90 DAY CD 9.20%

INVESTMENT COMMITTEE MINUTES

The quarterly meeting of the Committee on Investments was held on Tuesday, January 17, 1989, in the Hill Board Room of Palmer Hall.

Mr. Bruce Campbell called the meeting to order at 10:00 AM. Those in attendance were: Dr. Ralph Hon, Mr. James Thomas, Dean J. Allen Boone and Mr. N.P. McWhirter. Ms. June Debatin represented Debatin Associates; Mr. Michael Mewhinney presented the Barrow Hanley annual performance report.

Mr. Mewhinney reported that the Rhodes pledged and unpledged portfolios were up 26.6% and 26.5% respectively in 1988. This compares very favorably with the S & P 500 which was up 16.3%. After 4 1/3 years experience with Barrow, Hanley, Mewhinney & Strauss as investment manager, the results for that period on the Rhodes account has been 17.1% compared with S & P 500 gains of 16.6%.

June Debatin provided the report on the total externally managed funds which shows a 13.8% return for the calendar year, compared with a similarly structure portfolio in the universe with a return of 11.9%. It is significant that AmSouth and Barrow, Hanley, Mewhinney & Strauss are balanced at 50% each for Rhodes funds under management.

Mr. Campbell reported that he, Dean Boone, and Mr. McWhirter had attended the semi-annual meeting of the Bellingrath Foundation in Mobile. AmSouth Bank provided data which indicated an increase allocation for equities to 26.5% and a lengthening of maturities on the fixed income portion. The Bellingrath funds show a 7.7% rate of return for the calendar year with a 9.7% asset allocation ROR.

Mr. McWhirter presented for discussion the bylaws change which is related to this committee and will be voted on at the January 19th Board of Trustees meeting. The Committee on Investments, under this change, would become a standing committee to the Board rather than acting in a subcommittee role to the Committee on Finance.

Mr. Thomas proposed that this committee meet on a less frequent basis than quarterly. The consensus of the committee was that Dean Boone and Mr. McWhirter should research the bylaws provisions and determine if semi-annual meetings with the investment managers are a feasible alternative.

There being no further business, this meeting was adjourned.

TO: Finance Committee
FROM: James H. Daughdrill, Jr.
DATE: January 9, 1989
SUBJECT: Preliminary Budget Recommendation

I recommend the following preliminary budget for 1989-90:

	<u>Budget</u> 1988-89	<u>Budget</u> 1989-90
INCOME:		
Tuition	\$ 12,241,820	\$ 13,393,307
Fees	908,885	1,293,410
Room & Board	3,778,548	4,267,670
Gifts & Grants	1,902,452	2,007,227
Endowment Income	3,345,054	3,387,795
Other Income	<u>1,734,254</u>	<u>1,766,761</u>
Total Income	\$ 23,911,013	\$ 26,116,170
EXPENSE:		
Compensation	\$ 10,547,729	\$ 11,483,421
Non-compensation	<u>13,363,284</u>	<u>14,632,749</u>
	\$ 23,911,013	\$ 26,116,170

RHODES CG.
BUDGET FOR THE YEAR ENDED 1990

INCOME BUDGET:	1988-89	% CHANGE	1989-90
TUITION AND FEES:			
Tuition (98% FTE)	\$12,241,820	1.4%	\$12,393,307
Tuition-Summer School	\$10,000	-5.0%	\$9,500
Tuition/Fees-Rhodes in Europe	\$190,000	63.2%	\$310,000
Student Activity Fees		100.0%	\$208,560
Applied Music Fees	\$20,000	40.0%	\$28,000
Special Course Fees	\$13,500	0.0%	\$13,500
Application Fees	\$72,000	-14.6%	\$61,500
Extra Hours	\$5,000	-53.0%	\$2,350
Registration Fees	\$4,500	2.2%	\$4,600
Graduation & Misc. Fees	\$16,835	0.4%	\$16,900
Course Charges	\$3,000	-66.7%	\$1,000
Late Payment Fees	\$5,000	0.0%	\$5,000
Registration & Transcripts	\$4,000	0.0%	\$4,000
Special Studies	\$430,050	10.0%	\$473,200
Micro Center			\$10,000
Late Registration Fees	\$1,000	-80.0%	\$200
Preparatory Music	\$134,000	8.3%	\$145,100
TOTAL:	\$13,150,705	11.7%	\$14,686,717
ROOM & BOARD:			
Room	\$2,095,818	15.3%	\$2,415,877
Board	\$1,682,730	10.0%	\$1,851,793
TOTAL:	\$3,778,548	12.9%	\$4,267,670
GIFTS AND GRANTS:			
Church	\$62,700	3.7%	\$65,000
Athletic Gifts	\$15,000	0.0%	\$15,000
Annual Support Program	\$1,674,752	10.0%	\$1,842,327
Capital Funds Unrestricted	\$150,000	-33.3%	\$100,000
TOTAL:	\$1,902,452	6.3%	\$2,022,227
ENDOWMENT INCOME- 5% Return	\$3,345,054	1.3%	\$3,387,795
OTHER INCOME:			
Theater	\$16,800	0.0%	\$16,800
Bookstore	\$740,921	-0.5%	\$737,520
Interest Income	\$285,000	0.0%	\$285,000
Swimming Pool	\$29,000	6.4%	\$30,850
Indirect Cost Recovery	\$25,084	4.8%	\$26,300
Miscellaneous Income	\$28,000	5.0%	\$29,400
Traffic Fines	\$15,000	0.0%	\$15,000
WLYX	\$9,900	6.1%	\$10,500
Dividends, Royalties, Commissions	\$22,000	18.4%	\$26,050
College Work-Study	\$124,764	0.4%	\$125,216
Athletic Income	\$2,500	-12.0%	\$2,200
ARA/PUB Work-Study	\$1,000	-100.0%	\$0
Restricted Scholarships	\$165,488	18.4%	\$196,000
Desk-Top Publishing	\$38,389	-27.1%	\$28,000
Telephone	\$89,950	0.0%	\$89,925
Faculty Housing	\$140,458	5.4%	\$148,000
TOTAL:	\$1,734,254	1.9%	\$1,766,761
TOTAL INCOME BUDGET:	\$23,911,013	9.3%	\$26,131,170

BUDGET ASSUMPTIONS:	88-89	IMCR	89-90
Tuition & Fees	\$9,612	10.9%	\$10,660
Room	\$1,884	15.0%	\$2,167
Board	\$1,534	8.0%	\$1,657
TOTALS:	\$13,030	11.6%	\$14,484
Full Enrollment (FTE)	1320		1320
Dormitory Occupancy	1129		1129

EXPENSE

1988-89

1989-90

EDUCATIONAL AND GENERAL:	1988-89			1989-90			TOTAL ZCHANGE	Z CHANGE NON-COMP. EXP.
	COMPENSATION (SALARY+BENEFITS)	NON-COMP. EXPENSES	TOTAL	COMPENSATION (SALARY+BENEFITS)	NON-COMP. EXPENSES	TOTAL		
Art	\$123,460	\$12,329	\$135,789	\$136,539	\$12,570	\$149,109	9.8Z	2.0Z
Religious Studies	\$305,988	\$7,353	\$313,341	\$330,559	\$7,505	\$338,064	7.9Z	2.1Z
English	\$431,827	\$16,855	\$448,682	\$494,399	\$17,441	\$511,840	14.1Z	3.5Z
Foreign Languages	\$517,751	\$12,308	\$530,059	\$570,398	\$18,121	\$588,519	11.0Z	47.2Z
Language Center	\$22,212	\$2,191	\$24,403	\$23,767	\$2,313	\$26,080	6.9Z	5.6Z
Music	\$245,070	\$20,994	\$266,064	\$274,248	\$21,212	\$295,460	11.0Z	1.0Z
Philosophy	\$104,589	\$2,600	\$107,189	\$109,212	\$2,781	\$111,993	4.5Z	7.0Z
McCoy Thea/Med Arts	\$173,824	\$42,420	\$216,244	\$197,048	\$46,644	\$243,692	12.7Z	10.0Z
Search/Values Course		\$6,275	\$6,275		\$6,359	\$6,359	1.3Z	1.3Z
Music Academy	\$143,866	\$10,825	\$154,691	\$151,640	\$11,725	\$163,365	5.6Z	8.3Z
Anthro & Sociol	\$119,241	\$10,010	\$129,251	\$149,842	\$10,459	\$160,301	24.0Z	4.5Z
Economics & Business	\$571,335	\$15,852	\$587,187	\$584,749	\$16,540	\$601,289	2.4Z	4.3Z
Education	\$39,445	\$3,792	\$43,237	\$42,881	\$3,870	\$46,751	8.1Z	2.1Z
History	\$322,416	\$9,328	\$331,744	\$381,444	\$12,385	\$393,829	18.7Z	32.8Z
Internat'l Studies	\$232,534	\$13,622	\$246,156	\$204,374	\$14,544	\$218,918	-11.1Z	6.8Z
Political Science	\$159,893	\$8,755	\$168,648	\$129,081	\$12,015	\$141,096	-16.3Z	37.2Z
Psychology	\$226,673	\$10,527	\$237,200	\$275,014	\$13,209	\$288,223	21.5Z	25.5Z
Geology				\$14,067		\$14,067	100.0Z	100.0Z
Rhodes In Europe	\$7,205	\$169,140	\$176,345	\$24,813	\$285,187	\$310,000	75.8Z	68.6Z
Biology	\$296,627	\$30,312	\$326,939	\$328,975	\$39,278	\$368,253	12.6Z	29.6Z
Chemistry	\$332,049	\$27,898	\$359,947	\$330,467	\$30,352	\$360,819	0.2Z	8.8Z
Mathematics & Comp Sci	\$279,710	\$11,454	\$291,164	\$299,290	\$11,883	\$311,173	6.9Z	3.7Z
Physics	\$175,371	\$9,395	\$184,766	\$206,808	\$9,389	\$216,197	17.0Z	-0.1Z
Summer School	\$18,914	\$750	\$19,664	\$18,914	\$240	\$19,154	-2.6Z	-68.0Z
Interdisciplinary Humanities	\$79,630	\$985	\$80,615	\$93,478	\$910	\$94,388	17.1Z	-7.6Z
Computer Center	\$181,498	\$154,954	\$336,452	\$205,681	\$162,452	\$368,133	9.4Z	4.8Z
Library	\$351,473	\$273,572	\$625,045	\$376,076	\$301,221	\$677,297	8.4Z	10.1Z
WLYX	\$23,562	\$9,781	\$33,343	\$25,212	\$10,189	\$35,401	6.2Z	4.2Z
Research & Faculty Development	\$36,276	\$100,000	\$136,276	\$84,209	\$109,500	\$193,709	42.1Z	9.5Z
Dean Academic Affairs	\$425,453	\$122,203	\$547,656	\$411,418	\$126,885	\$538,303	-1.7Z	3.8Z
TOTAL:	\$5,947,892	\$1,116,480	\$7,064,372	\$6,474,603	\$1,317,179	\$7,791,782	10.3Z	18.0Z

STUDENT SERVICES:	1988-89			1989-90			TOTAL ZCHANGE	Z CHANGE NON-COMP. EXP.
	COMPENSATION (SALARY+BENEFITS)	NON-COMP. EXPENSES	TOTAL	COMPENSATION (SALARY+BENEFITS)	NON-COMP. EXPENSES	TOTAL		
Athletics	\$415,472	\$266,472	\$681,944	\$444,554	\$276,261	\$720,815	5.7Z	3.7Z
Swimming Pool	\$4,880	\$19,370	\$24,250	\$5,221	\$20,355	\$25,576	5.5Z	5.1Z
Counseling Center	\$89,127	\$12,947	\$102,074	\$95,366	\$13,798	\$109,164	6.9Z	6.6Z
Social Commission		\$31,779	\$31,779				-100.0Z	-100.0Z
Admissions	\$342,570	\$304,671	\$647,241	\$365,907	\$319,906	\$685,813	6.0Z	5.0Z
Registrar	\$95,639	\$9,715	\$105,354	\$111,779	\$10,278	\$122,057	15.9Z	5.8Z
Financial Aid Office	\$102,570	\$42,264	\$144,834	\$109,750	\$31,556	\$141,306	-2.4Z	-25.3Z
Kinney	\$32,021	\$3,636	\$35,657	\$34,262	\$3,824	\$38,086	6.8Z	5.2Z
Dean Of Students	\$149,225	\$84,983	\$234,208	\$159,020	\$58,354	\$217,374	-7.2Z	-31.3Z
Student Activity Fund					\$128,000	\$128,000	100.0Z	100.0Z
Residential Life					\$37,362	\$37,362	100.0Z	100.0Z
Health Services	\$23,477	\$20,731	\$44,208	\$25,120	\$23,585	\$48,705	10.2Z	13.8Z
Student Center		\$2,366	\$2,366		\$2,439	\$2,439	3.1Z	3.1Z
Publications Board		\$62,274	\$62,274				-100.0Z	-100.0Z
Student Government		\$6,506	\$6,506				-100.0Z	-100.0Z
Black Student Assoc		\$2,380	\$2,380				-100.0Z	-100.0Z
TOTAL:	\$1,254,981	\$870,094	\$2,125,075	\$1,509,799	\$925,718	\$2,276,697	7.1Z	6.4Z

PLANT & MAINTENANCE:	COMPENSATION			COMPENSATION			TOTAL % CHANGE	% CHANGE NON-COMP. EXP.
	(SALARY+BENEFITS)	NON-COMP. EXPENSES	TOTAL	(SALARY+BENEFITS)	NON-COMP. EXPENSES	TOTAL		
Housekeeping	\$524,616	\$42,065	\$566,681	\$561,340	\$44,172	\$605,512	6.9%	5.0%
Security	\$259,145	\$7,836	\$266,981	\$282,433	\$8,228	\$290,661	8.9%	5.0%
Physical Plant	\$464,418	\$153,150	\$617,568	\$500,253	\$160,852	\$661,105	7.0%	5.0%
Utilities		\$356,800	\$356,800		\$374,640	\$374,640	5.0%	5.0%
Grounds	\$145,340	\$35,395	\$180,735	\$155,514	\$37,172	\$192,686	6.6%	5.0%
Mailroom		\$3,250	\$3,250		\$3,413	\$3,413	5.0%	5.0%
TOTAL:	\$1,393,519	\$598,496	\$1,992,015	\$1,499,540	\$628,477	\$2,128,017	6.8%	5.0%
GENERAL ADMINISTRATION:	COMPENSATION			COMPENSATION			TOTAL % CHANGE	% CHANGE NON-COMP. EXP.
	(SALARY+BENEFITS)	NON-COMP. EXPENSES	TOTAL	(SALARY+BENEFITS)	NON-COMP. EXPENSES	TOTAL		
Administration Services	\$210,150	\$55,707	\$265,857	\$226,078	\$58,452	\$284,530	7.0%	4.9%
Board Meetings		\$16,850	\$16,850		\$17,500	\$17,500	3.9%	3.9%
Pres. Plan for Excellence		\$105,429	\$105,429		\$110,330	\$110,330	4.6%	4.6%
Hill/Pres Acad Disc Fund		\$38,500	\$38,500		\$40,500	\$40,500	5.2%	5.2%
President's Office	\$191,077	\$90,885	\$281,962	\$204,452	\$89,450	\$293,902	4.2%	-1.6%
Provost Office	\$125,195	\$46,654	\$171,849	\$108,740	\$19,005	\$127,745	-25.7%	-59.3%
Comptrollers's Office	\$267,224	\$70,952	\$338,176	\$285,929	\$74,500	\$360,429	6.6%	5.0%
Institutional Research	\$52,075	\$9,275	\$61,350	\$55,720	\$18,954	\$74,674	21.7%	104.4%
Development	\$513,752	\$265,151	\$778,903	\$542,645	\$306,175	\$848,820	9.0%	15.5%
College Relations	\$113,428	\$51,523	\$164,951	\$121,368	\$54,128	\$175,496	6.4%	5.1%
Public Information	\$85,476	\$97,172	\$182,648	\$91,459	\$97,037	\$188,496	3.2%	-0.1%
Insurance		\$199,520	\$199,520		\$211,492	\$211,492	6.0%	6.0%
Staff Training & Development		\$17,800	\$17,800		\$17,800	\$17,800	0.0%	0.0%
TOTAL:	\$1,558,377	\$1,065,418	\$2,623,795	\$1,636,391	\$1,115,323	\$2,751,714	4.9%	4.7%
AUXILIARY ENTERPRISES:	COMPENSATION			COMPENSATION			TOTAL % CHANGE	% CHANGE NON-COMP. EXP.
	(SALARY+BENEFITS)	NON-COMP. EXPENSES	TOTAL	(SALARY+BENEFITS)	NON-COMP. EXPENSES	TOTAL		
Residence Halls	\$52,769	\$351,216	\$403,985	\$54,723	\$389,777	\$444,500	10.0%	11.0%
Food Service		\$1,350,581	\$1,350,581		\$1,452,543	\$1,452,543	7.5%	7.5%
Special Studies	\$213,364	\$282,871	\$496,235	\$235,384	\$305,066	\$540,450	8.9%	7.8%
Bookstore	\$89,617	\$549,150	\$638,767	\$95,890	\$576,608	\$672,498	5.3%	5.0%
Parkway House		\$145,331	\$145,331		\$148,000	\$148,000	1.8%	1.8%
Telephone	\$15,775	\$188,823	\$204,598	\$16,880	\$198,264	\$215,144	5.2%	5.0%
Debt Service		\$929,000	\$929,000		\$985,387	\$985,387	6.1%	6.1%
Desk-Top Publishing	\$21,435	\$23,204	\$44,639	\$22,936	\$10,640	\$33,576	-24.8%	-54.1%
TOTAL:	\$392,960	\$3,820,176	\$4,213,136	\$425,813	\$4,066,285	\$4,492,098	6.6%	6.4%
STUDENT FINANCIAL AID:		\$4,611,517	\$4,611,517		\$5,243,489	\$5,243,489	13.7%	13.7%
STUDENT WAGES:		\$453,200	\$453,200		\$453,200	\$453,200	0.0%	0.0%
BUDGET COMMITTEE CONTINGENCY:		\$117,566	\$117,566		\$123,444	\$123,444	5.0%	5.0%
REMOVALS & REPLACEMENTS:		\$710,337	\$710,337		\$774,635	\$774,635	9.1%	9.1%
GRAND TOTALS:	\$10,547,729	\$13,363,284	\$23,911,013	\$11,483,421	\$14,647,749	\$26,131,170	9.3%	9.6%

PFM

**Rhodes College
\$3,750,000 * Refunding Bonds
Financing Timetable**

JANUARY						
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	31				

FEBRUARY						
		1	2	3	4	
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28				

MARCH						
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	

APRIL						
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30						

<u>DATE</u>	<u>TASK</u>	<u>RESPONSIBILITY</u>
Tuesday, September 6	Meeting to discuss refunding of 1984 Bonds Discussion points: Financing Team Type of sale - competitive vs. negotiated Financing Timetable Immediate Tasks- HEH Application Board approvals needed	College PFM
Monday, September 12	Preliminary financing plan and cost estimate for refunding and LOC conversion to Rhodes	PFM
Wednesday, September 14	Preparation of application for refunding completed	PFM Bond Counsel
Thursday, September 15	Application deadline for Health, Educational and Housing Facility Board	PFM, Bond Counsel
Thursday, October 6,	Initial approval of application-Health, Educational and Housing Facility Board meeting	HEH Board
	Submit Memorandum of Agreement to HEH Board	HEH Board
December, 1988	Financial documents to Sallie Mae for credit review	College, PFM
Friday, January 6	Meeting to discuss assignments, business terms, review refunding analysis, financing schedule, and new issue structure	Working Group
	Approval from Sallie Mae regarding credit review	Working Group
Tuesday, January 24	Document preparation meeting	Working Group
	Solicitation and selection of required third party vendors: OS Printer, Bond Printer, etc.	PFM

PFM

<u>DATE</u>	<u>TASK</u>	<u>RESPONSIBILITY</u>
	Document preparation meeting	Working Group
	Document preparation meeting	Working Group
	Document preparation meeting	Working Group
	Document preparation meeting	Working Group
Tuesday, February 14	Notify Trustee of intent to call Bonds	Bond Counsel
Wednesday, February 15	TEFRA hearing notice published in Commercial Appeal	Bond Counsel
	Documents to ratings agencies	Bond Counsel, PFM
	All Documents finalized	Working Group
Friday, February 17	Deadline for documents to HEH Board	PFM Bond Counsel
Tuesday, February 28	Trustee mails notification to bondholders	Trustee
Thursday, March 2	HEH Board meeting -Approval granted to sell the bonds and TEFRA Hearing	HEH Board
Friday, March 3	Ratings received	S&P
Monday, March 14	Pricing/Sale	PFM,
	Recommendation from PFM on pricing	PFM
	Ad Hoc Committee approves financing	College
Tuesday, March 21	Wire Instructions Memo prepared	PFM
Wednesday, March 29	Pre-Closing	Working Group
Thursday, March 30	Closing	Working Group
	Financial Advisor's Memorandum	PFM
Saturday, April 1	Bond call effective; Bonds fully defeased	

* **Estimated**
Tasks in italics have been completed

Exhibit HREPORT ON THE COMMITTEE ON STUDENTS AND CAMPUS LIFE - January 19, 1989

The Committee on Students and Campus Life was called to order by Acting Chairman John Richard DeWitt at 9:40 a.m. in Room 300, S. DeWitt Clough Hall on the campus. Members in attendance were: Trustees John Richard de Witt and Jeannette Spann; Professor F. Michael McLain; Student Keiko Ishida; Ex-Officio members Thomas C. Shandley and Ronald J. Kovach. Present by Invitation: Hal Bray, Laura Miller, Charles Gordon, Bill Berg, Ann Dixon and Jodie Wright.

The following members were absent: Kenneth F. Clark, Joseph Roberts, Jr., Ronald Terry, E.A. Alburty and Emily Alburty.

Dr. Shandley, Dean of Student Affairs, began the presentations with a report on the newly formed Task Force on the Quality of Residential Life. This Task Force was formed in response to concerns about the quality of life on campus for the 85% of our student body who reside here. Dean Shandley pointed out his concern that there are no staff on campus after routine office hours, there are evidences of alcohol, drug and sexual abuse and in general regarding the quality and condition of the residence halls. A preliminary report will be prepared by April 1 with a full report to the Board next fall. The Task Force is made up of six students, three Faculty members, four staff members, three Board of Trustee representatives and two parents of Rhodes students.

Ms. Miller, Director of Student Activities, reported on the expansion of the Greek system presently occurring on campus. The Expansion Committee met after the last meeting of the Board of Trustees and selected Delta Sigma Theta (NPHC sorority), Gamma Phi Beta (NPC sorority) and Kappa Alpha Psi (NPHC fraternity) to colonize on campus. Gamma Phi Beta has begun a campaign on campus with an informational meeting, open house, and campus-wide blitz. The pref party will be held January 19 and bid day January 20. Delta Sigma Theta had it's first informational meeting on January 18, 1989. The traditionally black sorority will move much more slowly to colonize. Kappa Alpha Psi will also be moving slowly. A meeting will be held January 27, 1989 to set the time-line for their colonization.

Mr. Gordon, Director of Athletics, gave a status report on the Athletics Department. He stated that the football team had received a Division III Championship Tournament invitation in the fall. This was the first invitation for Rhodes. From this honor, two students received special recognition. Jamie Augustine received a NCAA post-graduate scholarship, the first awarded a Rhodes student in 7 years. Larry Hayes was named to the Kodak All-American Team. Mr. Gordon stated that two women were named to the All-Southern Volleyball Team, Sage Lambert and Angie Zakrzewski. The Intramural Program is progressing very nicely with a definite positive reaction from the student body. Mr. Gordon reported that special achievement awards have been voted out by the NCAA. He stated that his staff will be anxiously awaiting the upcoming year to determine the outcome of this decision. The class of 1989-90 will be the first class to not receive these awards in their financial aid packages.

Dean Shandley updated the committee on the topic of retention. He stated that retention has been discussed at the general session of the last two Board meetings, and he felt it an important topic to address. Mr. Berg, Director of Institutional Research, had put together a collection of data distributed to the committee. In this handout was a comparison of Rhodes with 50 comparative liberal arts colleges with respect to retention, the percentage of freshmen returning for their sophomore year from 1982-1987, a comparison of Greek vs. non-Greek affiliated students with respect to retention, a comparison of freshman and sophomore retention rates in 1986 and 1987, and a comparison of freshman and sophomore retention rates with respect to on and off-campus students in 1986 and 1987. Dean Shandley pointed out that several conclusions can be drawn from the data. Students who fail to matriculate with their class are at a very high risk. Students who commute are at a greater risk to leave Rhodes. Students involved in a fraternity or sorority seem more likely to stay vs. non-affiliated students. Students who do not matriculate with their class and are living off-campus are the greatest risk to leave Rhodes. The freshmen and sophomore years are the most vulnerable years in a decision to stay or leave Rhodes and commuters do so in greater numbers than resident students. Dean Shandley concluded by stating that exit interviews are done on every student and reasons for leaving are very

complex. Retention and attrition are serious topics which will be examined much further in the near future by the Division of Student Affairs.

Ms. Dixon, Student Assembly President, began her report by expressing concerns for further communication between students and the Board of Trustees. She stated that a letter was written to President Daughdrill and Board Chair Winton Blount requesting a Student/Trustee Forum following the April Board Meeting. Although this is not possible, she requested that the Forum idea be pursued for the October meeting. This Forum would be held to allow students and Trustees to interact informally and get a better view of one another.

Ms. Dixon also reported that a Master Calendar Committee has been formed. The five committee members will maintain a calendar in Palmer Hall with every event on campus posted. This is scheduled to begin in February.

Ms. Ishida reported on the Roundtable discussions held this fall on minority recruiting/retention, security and the budget. Ms. Ishida also expressed concern regarding the tuition, room and board increase for the 1989/90 year. The approximately 11% increase may cause some students to not return because of financial reasons. She and Ms. Dixon suggested researching alternative methods of increasing revenue, other than a tuition increase.

The next topic discussed in the Student Assembly report was the subject of AIDS. Ms. Dixon reported that AIDS Awareness Week will be held on campus the last week in February. Ms. Ishida gave an update on the formation of SMART (Student Must Act Responsibly Today), a peer group formed to act as a support group. She stated that students feel education is the most important issue when dealing with AIDS and that Dean Shandley has been working with their group to train students to be able to talk with groups regarding abstinence and safe sex. Dean Shandley stated that everyone is at risk and our students must be educated with that in mind.

Ms. Ishida expressed concerns from the students regarding study abroad opportunities. She stated that students feel there is a need for an advisor and/or an office to handle information. Affiliation with other schools is also desired and the possibility of transferable financial aid should be reviewed.

Dean Shandley reported that his first year at Rhodes has given him the opportunity to meet and get to know the finest group of students he has ever worked with. He stated that he sympathized with the student concerns for increased communication. Progress has been made in this area but much more can be made. He stated that he has a growing concern for the students on Rhodes campus who choose to not affiliate with a Greek organization. More programming and activities must be done for them. He further pointed out that the mental health of our student body has been a concern. Freshmen enter with much more stress and the Counseling Center presently has up to a two week waiting period. The Student Activities Fee was successfully established and the initial allocations will be given this spring. Dean Shandley's final concern was regarding housing. He stated that the number of students offered off-campus incentives is increasing and this will limit our growth. He expressed appreciation for everyone's cooperation in his first year at Rhodes.

There being no further business, the meeting was adjourned at 10:45 p.m.