

Centre College

**BOARD OF TRUSTEES MINUTES
VOLUME 3
1863-1876**

Centre College Archives
CC-1
Centre College Records

Danville June 23, 1863

Board of Trustees of Centre College met pursuant to adjournment, and was opened with prayer. Members present: Rev. Edward P. Humphrey, Chairman, Revds. John L. McKee, Robert A. Johnstone, Aaron A. Hogue, Ezekiel Forman, Robert F. Caldwell, Messrs. Glass Marshall, William Ernst, Jeremiah T. Boyle, Levi L. Warren, Tyler T. Alexander, Charles Caldwell, George F. Lee. The following members, not having taken the oath of office since their election, were duly qualified before taking their seats as members; viz. John L. McKee, Glass Marshall, Tyler T. Alexander, Levi L. Warren, George F. Lee, and Ezekiel Forman.

The report of the Financial Agent was read and committed to Messrs. Ernst and Warren for examination, with directions to report to the Board.

Messrs. Boyle and Alexander were appointed a committee to who was referred the business connected with the Markey estate. To the same committee was referred the business relating to the Overton estate.

Messrs. Johnstone and Forman were appointed a committee to examine and compare the bonds, certificates of stock, evidences of claims, etc., belonging to the College with the report of the Financial Agent.

The Board then adjourned to meet at half past eight o'clock tomorrow morning, at the residence of Mr. Jacobs.

Wednesday June 24, 1863

Board reassembled, and was opened with prayer by Rev. Robert F. Caldwell. The minutes of the last meeting were read and approved.

The resolutions of the Synod of Kentucky relating to Centre College, adopted at their late meeting in Paris, were also read. Also a report from the Faculty and a letter from Prof. Matthews asking a renewal of his leave of absence on the same conditions as heretofore.

The following is the report of the faculty.

In a report which the Faculty laid before the Board of Trustees at their meeting in April last, they presented everything relating to the internal condition of the College during the academic year about closing which they deemed of interest.

Since that period nothing of importance has transpired, except the sudden death of Dr. Green, which occurred after a brief illness on the 26th day of May. By this sad event the College has now again, after so brief a period, been a second time deprived of its Presiding Officer.

While it is not becoming in the Faculty to make any suggestion to the Board in regard to supplying the vacancy thus created, yet it may not be improper to call attention to the fact that two members of the Faculty are absent on leave of the Board and that it may become necessary, in making arrangements for the next year, to consider the propriety of recalling at least one of them.

The Faculty beg leave to recommend the following young gentlemen for the degree of Bachelor of Arts, viz Thomas Bell, Thomas Hamm Cleland, John Levi Cleveland, William Cutter Condit, John Duncan Goodloe, Andrew January Grundy, and William Henry Weedon

In addition to the liberal benefaction of Mr. David A. Sayre in erecting a library building, he has now added a small box of books containing volumes for the library itself.

For any additional information we respectfully refer to our report spread, as we learn, upon the minutes of the Board.

After the reading of the resolutions of the Synod, Messrs. Boyle and Alexander were appointed a committee to examine, in accordance with these resolutions, and report to the Board whether there are any legal difficulties in the way of taking from the income of the Building Fund and restoring to the ordinary income fund of the College the amount of this latter fund, which was consumed in the support of Mr. Strahan while engaged in raising the Building Fund.

By a resolution of the Board, no permanent appointment of a Professor can be made except by a vote of two thirds of the Board. At the time of the appointment of the Rev. William J. McKnight, the requisite number of members was not present to make a permanent election, and his election was only temporary.

The requisite number being now present, it was moved to go into the election, whereupon he having received the unanimous vote of the members present - thirteen in all - the Rev. William J. McKnight was declared duly elected to the Chair to which he had been temporarily appointed.

The Building Committee were directed to take steps, by petition or otherwise as might seem most expedient to them, to protect if possible the College grounds from injury, which it was reported to the Board might occur by their occupation and use for the purposes of a railroad tract through them.

The question of fixing a permanent relation between the salaries of the President of the College and the professors was raised in the Board, and after some discussion the Board determined not to bind themselves by the establishment of any fixed rates, but to reserve the liberty of acting according to their judgment in every case as it might arise.

Mr. Boyle, from the committee on the Markey estate, presented a report, which was received, adopted and is as follows.

Resolved, That the Financial Committee be directed to call on Robert P. Kenney for a settlement of the estate of Nancy Markey and to demand the money devised to the College; and on his refusal to settle and pay, the Financial Agent is authorized and directed to institute suit for the final settlement of the Markey estate, and for the payment of the money to the Trustees of the College, or to require Robert P. Kenney to give security as Trustee for the money - and the payment of the interest - held in trust under the will of Nancy Markey. The Financial Agent is authorized to employ an attorney to aid him in the settlement, and to bring suit if necessary. The Financial Committee is further ordered and directed to ascertain if there is anything due the Trustees from, or on account of, the devises to the slaves mentioned in said will, either by the death of either of them or their refusal to go to Liberia.

Dr. Humphrey and Mr. Johnstone were appointed to prepare a suitable minute in relation to the death of Dr. Green.

The Board then held a conference in relation to the election of a President of the College.

Recess until two o'clock this afternoon.

2 o'clock p.m. Board reassembled

The Committee appointed to prepare a minute in relation to the death of Dr. Green presented a report, which was received, adopted and is as follows,

It becomes the painful duty of the Board to record the death of the late President of the College the Rev. Lewis Green, D. D. He died in Danville after a severe illness of five days on the 26th May last. Dr. Green was one of the two students who formed the first class that graduated in the College. He became a few years afterwards professor, and subsequently Vice President of the Institution. He left the College in the year 1840, and on the first of January 1858 returned to enter upon the Presidency.

His life was therefore identified in large measure with the past history of the College, having first received his education within its walls, and then devoted the vigor of his early manhood, and finally the last years of his mature learning and wisdom to its service. The Board returns thanks to Almighty God for all the important services that He has enabled Dr. Green to render to the cause of good learning and true religion, here and elsewhere, while it bows with profound resignation to his Holy will in the bereavement now laid upon the College.

The Financial Committee is directed to pay to Mrs. Green the regular salary of the President as fixed at the last meeting of the Board up to the 1st of October next, and she is invited to occupy the President's House until the first of January next.

The undersigned the committee to whom was referred the question, "Whether there are any legal difficulties in the way of taking from the income of the Building Fund and restoring to the ordinary income fund of the College, the amount consumed in the support and pay of the Rev. M. Strahan, while engaged in raising the Building Fund", submit the following:

The Trustees of the College have control of both funds, and inasmuch as the amount paid to Mr. Strahan was by order of the Board, we do not see any legal difficulty in this appropriation, but in order to obviate any trouble, and for the purpose of keeping the two funds entirely distinct hereafter, your committee recommend the adoption of the following resolution, viz.

That out of the profits and interest of the Building Fund, the Financial Agent be directed to pay over to the ordinary income fund of the College the amount consumed and paid to Rev. Mr. Strahan, and that hereafter the two funds be kept separately and paid out by appropriations respectively for the expenditures of each fund.

Jeremiah T. Boyle, Tyler T. Alexander

The resolution was adopted.

The Committee appointed to examine the stocks, bonds, etc., presented a report which was received, adopted and is as follows:

The Committee appointed to examine and compare the bonds, stocks, notes and evidences of claims of Centre College with the report of the Financial Agent, report that they have made this examination and comparison and find perfect agreement between the bonds, stocks, notes and evidences of claims contained in the tin box now

kept in the safe in the office of the Financial Agent, and the statement in the report of the Financial Agent in paper B.

The report was signed by Robert A. Johnstone, Ezekiel Forman

and the Board directed the Financial Committee to cut off the coupons falling due within a year and then to place in the care of Mr. Ernst the box containing the bonds, certificates of stock, etc., belonging to the College to be kept by him in the vault of his bank in Covington.

The committee to whom was referred the report of the Financial Agent brought in a report which was received, adopted and is as follows, viz.

The Committee to whom was referred the report of the Financial Agent have carefully examined the report and accompanying papers and submit the following as their report thereon:

It appears from the papers that the total amount of the College fund is \$104,944.40, made up as follows:

Stocks 7 bonds considered good and yielding from 5 to 7 percent annually	\$58,700.00
Claims against individuals considered good, and upon which, from \$1,000 to \$1,200 of interest is collected annually	\$14,778.16
Turnpike stocks, paying from 1 to 2 per cent interest annually	\$8,650.00
Mrs. Markey's estate upon which interest has not been paid regularly	\$2,697.97
Tennessee and Missouri state bonds upon which interest has not been paid since January 1861	\$17,000.00
Stocks considered worthless	\$1,150.00
Due from individuals, considered worthless	\$1,922.27
making	\$104,944.40

There is a discrepancy between this amount and the amount standing at the credit of stock account on ledger - the ledger balance being only \$102,680.41. The Committee recommends that the Financial Agent be directed to make the proper entries on the books so that the stock account shall exhibit the actual amount belonging to it. The Committee counted the cash reported to be on hand and found it to be correct, viz. \$997.55 College funds and \$194.45 belonging to the Building Fund.

The Committee did not verify the statements set forth in the report of the Financial Agent by a comparison of them with the books, not having time to do so, but assumed them to be correctly transcribed.

The fund appears to have been well managed and is in a very good condition, considering the convulsed condition of our country and the great financial changes which have resulted from that condition.

Your Committee notice that nearly one half of the production fund consists of bank stocks, and would recommend that \$8,000 or \$10,000 of bank stock be converted into some other description of securities as soon as the Financial Committee can find a safe mode of investment. They would also recommend that the \$9,446.59 now on deposit with the Bank of America, New York, belonging to the Building Fund, be invested in bonds of the state of Kentucky or in 5-20 bonds of the U. T., expressing a preference for the latter named securities.

The Committee have learned from the Financial Agent that, in addition to the scholarships alluded to in his report as having been cancelled during the year by purchase, certain parties, viz. Jacob Vanmeter, Francis Snowden, E. N. Offutt and wife, Alex Offutt and Miss Nancy A. Huston, have either relinquished or made provision to relinquish their scholarships as will more fully appear from the communication of Mr. Allen accompanying this report, and recommend that the Board pass a vote of thanks to the parties respectively.

William Ernst, Levi L. Warren

The following is the communication of Mr. Allen alluded to in the above report.

Names of persons relinquishing scholarships.

1. Jacob Vanmeter in his will donated his scholarship in Centre College to the Trustees, to take effect at the death of his wife. She has within the past year relinquished her right in it to the Board, with a reservation of the use of it in favor of two of her relations.
2. Francis Snowden has relinquished his scholarship to the Board without any reservation.
3. E. N. Offutt and E. A. Offutt, his wife, have informed me that in their will they leave their scholarships to the College.
4. Alexander Offutt has relinquished his half scholarship.
5. Miss Nancy A. Huston, now Mrs. Hall, her quarter scholarship.

Heman H. Allen, Agent

The Secretary was directed to forward, as usual, the minutes of the Board and accompanying papers to the Synod.

The Treasurer of the College was directed to pay, on the order of the Secretary, salaries at the same rate as during the past year, viz. to the President, should one be appointed, \$1,400 and to each Professor \$1,000, and \$400 to the Financial Agent, in quarterly payments. The Financial Committee was authorized to arrange his salary with the Janitor.

The degree of Bachelor of Arts was conferred on the seven young men recommended by the Faculty (see their names in the Faculty report) and the honorary degree of Master of Arts on A. E. Sloan, Principal of the Caldwell Institute in Danville. The degree of L.L.D. was conferred on Prof. E. A. Grant, Principal of the Male High School in Louisville.

The following order was adopted by the Board in relation to the sum of \$80 with interest recently collected from Mr. Sneed, viz. the Board being satisfied from the evidence presented by Prof. Jacob, in an oral statement, and in the letter of General J. T. Boyle to Mr. Sneed, that the balance of the judgment in favor of the Trustees of Centre College against Alex Sneed and paid by Mr. Sneed to Dr. John C. Young and by him paid to David A. Russell, then Treasurer of the College. It is ordered that the Financial Agent refund the amount received by him from Mr. Sneed in payment of the balance of said judgment and that the estate of Dr. Young be released from all liability in this case.

An application of A. M. January, Esq., of Maysville for the return of two shares of stock in the Danville and Nicholasville Turnpike road was referred to the Financial Committee, with instructions and authority to settle according to their judgment in the case and report to the Board.

The following committees were appointed, viz.

Financial Committee - George F. Lee, J. A. Jacobs, Joshua F. Bell, and Ormond Beatty

On repairs - Ormond Beatty, Charles Caldwell and Financial Agent

Building Committee - Ormond Beatty, Edward P. Humphrey, William J. McKnight, J. A. Jacobs and George W. Welsh.

The Faculty is authorized, in opening a new matriculation book, to require on the part of every student who may join the College classes a simple pledge to obey the laws of the Institution.

On motion the Board resumed conference as to filling the vacancy in the presidency of Centre College, and after full and free interchange of views the Board came to the following conclusion.

The Board having taken into consideration the vacancy occasioned by the death of Dr. Green, and not being prepared so soon after that bereavement to enter into an election of President, adopted the following resolutions.

1. Prof. Ormond Beatty is hereby chosen and appointed Vice President of the College. He is to exercise all the powers of the President until a new President shall be appointed.
2. His salary as Vice President shall be \$300 per annum, in addition to his salary as Professor, so long as he shall discharge the duties of the Presidency.
3. Prof. Cooper is requested to return to his duties as professor in the College at the beginning of the next session.
4. The Faculty are requested to arrange among themselves for the instruction of the classes in the departments sustained by Dr. Green and also for the religious instruction of the students.
5. When this Board adjourns, it will adjourn to meet in the Presbyterian Church at Frankfort on Thursday after the 2nd Wednesday of October at 7 p.m.

Ordered that the President of the Board give public notice of this action at the close of Commencement exercises tomorrow forenoon and likewise advertise the same in the newspapers.

Professor Matthews' request for leave of absence was granted.

Committee in the case of the Overton Estate reported and on motion the committee was allowed further time.

The Financial Agent was directed to inquire after the negroes of said estate - their number, ages, condition, etc., and report to the next meeting of this Board.

It is ordered that the rent of the house in which Professor Patterson lives be remitted to him for one year, viz. to July 1, 1863, and that hereafter, and until further orders, the rent be fixed at \$75 per annum.

Resolved that Prof. Beatty, Mr. Jacobs and Mr. Allen be appointed a Committee to present to this Board a historical statement of the funds of the College, as to the sources from which derived, the manner and kind of investment, the cost of various stocks, and facts of such a nature as may be useful and interesting to the Board and to the friends of the College in future years.

Board then adjourned. Closed with prayer.

Ormond Beatty, Secretary

Frankfort October 15, 1863

At a meeting of the Board of Trustees of Centre College held in the city of Frankfort, pursuant to the order of adjournment, at 7 O'clock P.M. Thursday October 15th 1863. Present Rev. Edward P. Humphrey, Chairman, R. G. Brank, Robert A. Johnstone, Aaron A. Hogue, John L. McKee, Sidney S. McRoberts, Ezekiel Forman, Glass Marshall, Esq., Robert F. Caldwell, William Ernst, Esq., Tyler T. Alexander, Esq., George F. Lee, Esq., Levi L. Warren, Esq. Opened with prayer. Tyler T. Alexander was elected temporary Clerk.

The Board then on motion took up the question of the election of President, and after a full and free interchange of views among the members, Dr. William L. Breckinridge having received the unanimous vote of the Trustees is declared duly elected President of Centre College, and Dr. Edward P. Humphrey is directed to inform said Breckinridge of his election.

The Building Committee of Centre College submitted a report with plan of building specifications, etc., which report is in terms and figures following.

The Committee first endeavored to obtain a suitable plan for a building by soliciting competing designs. In this they signally failed. Most of the architects to whom application was made declined to enter into any contest of this kind. The designs which were offered were altogether unsatisfactory. The Committee, in accordance with the suggestions of several architects, then determined to employ some competent man who might work under the direction of the Committee until a suitable design should be secured. Mr. Vogdes (of the firm of Vogdes and Hancliffe of Louisville) was finally employed, and under written instructions carefully prepared by the Committee, presented two designs, one of which (No. 2) your committee thinks is admirably adapted to our wants, and which we, herewith, submit to the judgment of the Board, and if it meet their approval recommend its final adoption. The design will itself sufficiently exhibit the general character of the building. It may be proper to add that the size of the rooms is in accordance with the written instructions of the Committee, prepared after much careful reflection upon the subject, and consultation with all the members of the Faculty of the College, including the late venerable President. With the design we also submit specifications, estimates, and letters of explanation by the architects. It will be seen that the total cost of the erection of this building will be according to these estimates:

Work, materials, etc.	\$28,000
Compensation of Architects, about	\$1,500
Seating, warming, furnishings, etc.	\$2,000
Two cisterns - improving lot, etc.	\$500
Total	\$32,000

The Committee are of course compelled to take the estimates of the architect, as far as it was in their power, to compare the prices in the estimates with the known prices of labor and materials in Danville; at the time these estimates were made, nothing was developed to induce the belief that the actual would exceed the estimated cost.

Since that time the price both of labor and materials have, no doubt, been enhanced, but we see no reason to suppose that this will be permanent. It rests with the Board to say, and the Committee now ask specific

instruction, whether they shall proceed at once with the work, or wait longer for more quiet and safer times and for a reduction in the cost of labor and materials.

In connection with this subject the Committee desire to say that, in the erection of a new College edifice, they do not suppose that the present building will be rendered altogether useless. If it be thought advisable, it may be fitted up for the use of the students, and is sufficiently large to accommodate forty or fifty comfortably. Every year it has become more and more difficult to find suitable boarding houses for the students where they might be entertained at reasonable rates. The citizens of the town and vicinity do not open their houses for their reception so universally as they once did. And there is a tendency on the part of those who take boarders for the sake of gain, to put the price of boarding so high as to prove a serious detriment to the best interests of the College. The friends of the Institution in the town have for some years felt the necessity of doing something to counteract this tendency and to keep down the price of board. The only remedy, which has occurred to us, is to furnish rooms for at least a portion of our students where, if they were lodged, it is believed that day boarding could be procured by them at much more moderate rates than are now charged, and that the whole effect of this would be to relieve the pressure and lower the rates of boarding everywhere through the town. The present College building contains ten rooms, besides the Chapel. Most of these rooms could be divided into two each, and the Chapel into four rooms, furnishing thus accommodation for forty-eight persons, two in a room or where undivided four in a room who might be comfortably lodged in this building. As it was not originally intended for this purpose, it could hardly be expected that the building would be as conveniently arranged as if it had been designed for this object, but we think that it might be put to this service if deemed advisable at comparatively moderate cost. The necessity for some provision of this kind, we think, is pressing, and as the new edifice, in connection with the Library Hall erected by the liberality of Mr. Sayre, will, as we suppose, afford ample accommodation for many years for all the classes, we have ventured to suggest one of the possible uses to which the old building might be appropriated.

Ormond Beatty, Chairman

Adjourned to meet at 7 p.m. tomorrow.

Friday 7 p.m. October 16, 1863

The Board met pursuant to agreement. Present Rev. Edward P. Humphrey, Chairman, Rev. Robert A. Johnstone, Ezekiel Forman, Aaron A. Hogue, Robert F. Caldwell, Robert G. Brank, Messrs. George F. Lee, Levi L. Warren, Glass Marshall, Tyler T. Alexander.

The unfinished business was taken up, to wit, a resolution offered in regard to the order of the Board passed 26th June 1860, limiting the cost of the new College edifice to \$27,500, said resolution after considerable discussion was adopted and is as follows:

Resolved that the order of the Board passed June 26th 1860, limiting the cost of the new College edifice to the sum of \$27,500, be, and is hereby rescinded, and that the building committee be authorized and directed to proceed with the building according to the plan of Stancliff and Vogdes, submitted by the Building Committee at the present meeting, which plan is hereby adopted by the Board, and that the Financial Agent be instructed to proceed to the collection of the unpaid subscriptions.

Also the following:

Resolved that the Building Committee be requested to make a detailed report of the progress of the building at each meeting of this Board. Rev. William L. Breckinridge, D.D. and Rev. Ezekiel Forman were added to the Building Committee.

The following paper was presented to the Board, adopted, and is as follows:

1. The salary of the President, as fixed by the Board at its last meeting, will be at the rate of \$1,400 per annum for the present year. The Board will from time to time fix the salaries of the President and professors, adjusting them to the income of the College, it being an established principle with the Board not to encroach on the permanent funds of the College for the payment of its current expenses.
2. The use of the President's house free of rent is also given to the President, the Board reserving the College campus. The President shall also receive the usual graduating fees.
3. It is the desire of the Board that the religious instruction of the students shall form a very special and important part of the Presidents labors. The professors are also expected to assist him in this great work.
4. The Faculty, in connection with Messrs. Johnstone and Forman, are requested to submit to the June meeting of this Board a special report on the subject of the religious instruction of the students, and propose some plan of instruction in this department for the consideration of the Board.
5. The members of the Board residing in Danville, together with the President elect, are appointed to make arrangements for his inauguration at such time as they may designate.
6. The Chairman and Secretary of this Board are appointed to inform Dr. Breckinridge of his election, and to furnish him and the Faculty with a copy of this minute.

The following resolution was adopted. The Financial Committee are instructed to enclose the campus; they will also forbid the use of it as a pasture, and report to this Board a plan for the arrangement and planting of the grounds.

The Financial Committee is instructed to use all diligence in purchasing as many outstanding scholarships as practicable, to prepare the way for an action of the Board at the next meeting raising the price of tuition.

The following paper was presented to the Board and adopted:

That the Building Committee be requested to report to the next meeting of the Board as to the propriety of erecting a new building, or buildings, for the use of the Preparatory Department of the College, with a view to increase its efficiency and usefulness; also, to make any suggestions which may occur to them touching the more thorough organization of the school, looking to the same end.

In regard to a change of investments the following paper was adopted:

This Board would express to the committee their judgment that an investment in government 5-20 would be a good investment provided any change is made by that committee.

A communication was received from Rev. Alex Cowan, Agent of Colonization Society, in relation to the slaves belonging to the estate of John W. Overton, whereupon the following resolution was adopted:

When it shall be made to appear to the Board's Financial Committee that arrangements have been perfected, and the balance of the necessary funds secured to remove the Overton negroes to Liberia, the Financial Agent is

ordered and directed to pay over to the Society of the American Colonization Society the sum of \$500 out of the funds of the College to be applied in removing said slaves to Liberia.

Vote of thanks to A. M. January and David A. Sayre for donation of stock in Lancaster, Lexington, and Nicholasville Turnpike, and of books.

The Secretary of the Board was directed to communicate this action of the Board to these gentlemen in appropriate terms.

Adjourned to meet at the office of the Financial Agent in Danville on Tuesday before the last Thursday in June 1864 at 6 p.m.

Tyler T. Alexander, Secretary pro tem

Danville June 28, 1864

Board of Trustees of the Centre College met pursuant to adjournment. Present Rev. Edward P. Humphrey, Chairman, Rev. Ezekiel Forman, Rev. Aaron A. Hogue, Rev. Stephen Yerkes, Rev. Robert A. Johnstone, George F. Lee, Esq. Messrs. Hogue and Johnstone, not having qualified since their re-election, took the oath of office, and all the members present, the oath prescribed by the laws of Kentucky.

The report of the Financial Agent was committed to Messrs. Johnstone and Yerkes.

The Board then adjourned to meet in the lecture room of the Theological Seminary at 8 1/2 o'clock tomorrow morning.

June 29, 1864, 8:30 a.m.

Board reassembled.

Rev'ds William C. Matthews, Sidney L. McRoberts and Robert F. Caldwell appeared and took their seats as members of the Board. The ordinary oath of office was administered to the Rev. William C. Matthews who had not before qualified. The minutes of the Board adopted at their meeting in June last were read, and also the minutes at the meeting in Frankfort in October last were read and approved. A letter from Tyler T. Alexander was read, giving the reasons of his non-attendance.

Also letters from Profs. Robert Patterson and William J. McKnight tendering their resignations of their respective Chairs. Also a letter from Prof. Matthews, asking a further extension of his leave of absence.

A report of the Building Committee was read and received, but its consideration postponed for the present.

The report of the Financial Agent was read, and ordered to be spread on the minutes and is as follows:

1. Owing to the late disturbances in this section of the state, and the consequent interruption of mail communications, I am not able to present this report to the Board in as complete and as satisfactory a form, in some respects, as I desired and intended. A consequence which I regret most of all is that I have

not been able to obtain bank statements to show that the balances in bank correspond with the cash balances named in my report.

2. I regret to state that nothing has been received since the last meeting of the Board from the Markey Estate. A full statement in regard to that matter will be made at the pleasure of the Board.
3. As a part of this report, I have presented such a statement of the Building Fund as I supposed would meet the requirements of the order made by the Board at its last meeting. It will be observed that about \$3,500 of the interest upon this fund has been collected. It will also be remembered that something over \$2,000, the amount of Mr. Strahan's salary, was made subject to the order of the Financial Committee to meet the current expenses of the College. No part of this has been used.
4. The attention of the Board is called to the fact that there is now on hand some eight to ten thousand dollars of the funds of the institution which are subject to investment. The whole question of investments, therefore, appears to be one of very serious interest at this time.
5. No attempt has been made to form an estimate of income and expenses for the ensuing year. After a somewhat careful examination of the whole matter, I could form no more satisfactory estimate for the year to come, than the income and expenses of the past year, as shown in the report, to which reference is therefore made.
6. No statement has been made of the present cash value of the stocks owned by the College. The present market value of stocks of all kinds is so inflated and unsettled that it seemed to me no advantage would be derived from such a statement. About \$63,000 of the funds are bearing regular 6 per cent dividends; about \$6,000 to \$7,000 yield an irregular income at the same rate per cent; about \$8,000 to \$9,000 yield a somewhat irregular income of 1 to 2 per cent; the remainder of the funds consists of cash, or non-interest paying bonds, or worthless stocks.
7. The usual papers exhibiting the amount and description of the funds, the cash receipts and expenditures, and cash balance are herewith presented.

All of which is respectfully submitted.

Heman H. Allen, Financial Agent for Centre College

[A detailed financial report for 1864 follows. A print version can be viewed at http://www.centre.edu/web/library/sc/digital/pdf/30602_1864.pdf]

The Committee to whom the above report and papers were committed made the following report, viz.

That they have carefully examined the annual report of the Financial Agent to the Board of Trustees of the Centre College, dated June 28, 1864, and found it correct so far as we have had the means of testing the statements therein made. The report consists of four parts, to wit, Paper A., a written Report; Paper B., containing amount and description of Funds; Paper C., exhibiting cash accounts; and Paper D. showing the condition of the Building Fund.

In Paper A it is stated that the Financial Agent "has not been able to obtain bank statements to show that the balances in bank correspond with the cash balances named in the report" ; that nothing has been received from the Markey Estate since the last meeting of the Board; that such a statement of the Building Fund has been made as meets the order of the Board at its last meeting; that there is now on hand subject to investment from \$8,000 to \$10,000; that no attempt has been made to form an estimate of income and expenses for the ensuing year - for reasons stated - nor to present the cash value of stocks owned by the College on account of their unsettled market value. The Committee have not been able to compare the statements contained in Paper B of the funds of Centre College with the stocks, bonds, etc., belonging to the College, the box containing which having been, by order of the Board at its last meeting, transferred to the custody of the Northern Bank of Kentucky at Covington. Also the

Committee has carefully examined the vouchers held by the Financial Agent for monies paid out by him and found them to correspond exactly with the statement in Paper C the cash account. Also, Paper D of the Building Fund has been examined and found to give a clear exhibit of said fund, and the whole report is, in the judgment of the Committee, an evidence of the faithfulness of our Financial Agent to the very weighty duties which his office imposes upon him.

Respectfully, Your Committee Robert A. Johnstone, Stephen Yerkes

Upon this report the following orders were made:

1. The Financial Committee is directed to compare the cash account of the Financial Agent with evidences of deposit in the different Banks and report to the Board at its next meeting.
2. The Financial Agent, having made a verbal statement in regard to the Markey Estate, he is directed to go forward and prosecute the business to a conclusion, in accordance with the order of the Board at its meeting in June last.
3. Messrs. Ernst and Warren are appointed a committee to report to the Board upon the subject of the investment of funds now on hand or likely soon to come in.
4. In case of apprehended danger, Mr. Ernst or any other officer of the Northern Bank of Kentucky in Covington is authorized and directed to remove to a place of safety the box containing bonds, certificates of stock, and papers belonging to the Centre College, and deal with it in every respect, as with the papers and funds of the Bank itself.
5. Messrs. Ernst, Beatty and Robert F. Caldwell are appointed a committee to compare the bonds, certificates of stock, etc., with the list of same in the report of the Financial Agent.

The report of the Faculty, with two accompanying papers, viz. 1st On the religious instruction of the students; 2nd A paper relating to tuitions, lodging students, etc., was submitted and is as follows, viz.

The Faculty of Centre College beg leave respectfully to submit to the Board of Trustees and through them to the Synod of Kentucky the following report for the academic year closing the 30th of June 1864.

The Faculty - The death of Dr. Green, which occurred near the close of the last academic year, left us without a President at the opening of the present term. The vacancy having been happily filled by the election of Dr. William L. Breckinridge by the Board at their meeting in October, we were speedily relieved from the inconvenience and injury which the want of a President inflicted upon us. Dr. Breckinridge accepted the office of President on the 29th of October and immediately entered upon the duties thereof.

Prof. Cooper, who was recalled to his chair in the College by the Board at its meeting in June last, returned and entered upon his duties on the 5th of October.

We regret to add that Prof. Patterson has felt constrained by his circumstances to resign the Chair of Mathematics, which is now vacant. His colleagues who now remain regard this as a very serious loss to the College. The duties of his chair have been discharged in part by the other members of the Faculty, and in part by Rev. J. J. Cooke, who was invited by the Faculty to undertake this work. Mr. Cooke entered upon the work on the 1st day of March. The Faculty did not feel authorized to make any contract with Mr. Cooke, but left the whole matter to the Board to make such compensation as they might consider just. We believe, however, that the Board will be inclined to deal in a liberal and generous manner with him.

In the opening of the session, before a President was elected and before Prof. Cooper was able to return, we were in our weak condition constrained to secure the assistance of an additional instructor to fill Prof. Cooper's place. The Faculty, with the approval of the Financial Committee, secured the services of the Rev. H. H. Allen. The allowance made him appears in the financial report.

Prof. Matthews is still absent on leave, and the circumstances of his case will be made known to the Board by a letter addressed by him to the Secretary of the Board, and which will be offered for your consideration.

It must be left to the Board to determine all questions relating to his recall, as well as to filling the vacancy occasioned by the resignation of Prof. Patterson. From their mutual bearing we suppose these two subjects must be considered together.

Students - It gives us pleasure to state as an evidence of returning prosperity a considerable increase of students. The total number last year was 57; this year 105 in the College proper. In the Preparatory, last year 48; this year 105.

A subject of still higher gratification and more devout thankfulness is found in a most cheering season of religious interest enjoyed during the present year, and the hopeful conversion of 23 students in the College Proper: 7 in the Preparatory besides about 37 other persons of the town or connected with the Presbyterian School in this place. Total number of professors of religion in the College Proper 53.

The quiet of the College was hardly disturbed in the earlier part of the session, and nothing either in their habits of study or the general deportment of the students calls for special remark. More recently the community, and of course the students, were thrown into a high state of excitement for a few days by a raid into our state which threatened at one time to visit our section. Such things cannot fail to be injurious to regular habits of study.

The following students, having passed their final examination, are recommended for the degree of Bachelor of Arts, viz. James Foster Barbour, Obadiah Brumfield, Henry M. Buford, William M. Hersman, Edward W. C. Humphrey, Robert L. Irvine, William J. Lapsley, Samuel McKee, James G. Moore, Alfred B. Nelson, Joseph M. Scott, Edward H. Semple, Henry A. Skomp, Joseph McDowell Wallace.

It is the desire of the Board that the religious instruction of the students shall form a very special and important part of the President's labors. The Professors are also expected to assist him in this great work. The Faculty, in connection with Messrs. Johnstone and Forman, are requested to submit to the June meeting of the Board a special report on the religious instruction of the students, and propose some plan of instruction in this department for the consideration of the Board.

The President and professors, having maturely considered the subject to which this order of the Board of Trustees refers, respectfully submit this report.

There is no difference of opinion among us as to the importance of this department of instruction above all others, understanding, as we do, by the religious instruction of the students, exertions to fix in their minds just and clear knowledge of divine things, and to bring them, by God's blessing, under the saving influences of His revealed word. This institution was founded by His servants with a view to the liberal education of the sons of His people, in which they embraced as a leading thought and a main desire their training on Christian principles, and the constant inculcation of divine truth - in the special hope that He would be pleased to use the work of their hands for the increase of laborers in the gospel ministry. The history of the College shows that He has had respect to the desires

and the exertions of His servants. The large number of ministers and other pious men who have received their education in chief part, and in like manner their religious impressions here, makes this very plain.

While we thank the Lord for all His kindness in the past, we pursue our work as He will help us, in His fear, with the hope that the favor which He has shown to those who have gone before us herein, will not be withheld from us in our day, nor from those who shall come after us. The late manifestation of the presence and power of the Holy Spirit confirms us in this hope, and encourages us to do whatever He will enable us to do, for the promotion of the great ends of the Institution.

We do not withhold from the Board a frank expression of our sense of the difficulties attending this work of religious instruction, even in a Christian College. The students, for the most part, come out of the families of God's people, but so many of them as have not been renewed by His grace, come to us with the old evil heart of unbelief, and this does not love to study, as it does not love to follow, the word of God.

Then, there may be found some difficulty in adjusting the direct religious instruction of all the classes to their other studies, in such arrangements as will satisfy all concerned, touching the due proportions of each. It is not desirable to excite the discontent of parents, who do not highly value religious knowledge in their children, by seeming to engage their attention to it in too great proportion to other subjects of study.

There are inconveniences too, in calling them together at other times than those recognized as College hours, so many of them lodging at distant places - even for miles around the town - while we do not think that much good is to be expected for the students from reluctant and compulsory attendance on religious instruction at hours and under circumstances inconvenient and distasteful to them. The opinions and testimony of those who have been engaged here for many years in the instruction of Bible classes on the Sabbath day add nothing to our confidence in this method for us - or to our hope of much advantage from it in the future, over the little, as we suppose, in the past time.

Our main hope for good in this matter rests under God's blessing,

1. On the simple, clear, and faithful preaching of the gospel on which, we think, the students ought to be induced to wait by all such influences as can be wisely used, and by all the attractions which can be justly offered to them with the least that might be repulsive, reserving every authoritative requirement as a final necessity. They understand our rules, our wishes, and our expectations and we believe they rarely violate them, while we do not habitually institute inquiries on this subject in any formal manner.
2. On apt, judicious, and frequent mingling with regular instruction in their usual studies, of the applications of divine truth to other branches of knowledge, and its appeals to the heart and the conscience. There are few, if there be any studies pursued here - we believe there are none - which do not afford occasions of doing this, if by grace we can use a true skill, a tender and earnest love of truth, and a deep concern for lost souls, in the improvement of these occasions.
3. On the regular, systematic, and careful study of the word of God by all the classes as a College exercise.

We believe that it would comport with the pious and wise designs of the founders of this institution, with the views of its best friends and supporters in this day, and with the solid advantage of the students, for the life that now is, and for that which is to come, to make the sacred scriptures a text book for every class throughout the entire course of instruction.

Accordingly, we recommend to the Board of Trustees to order an arrangement which will give to each class a weekly recitation on the word of God in our own tongue - with such use of the original as may seem meet to the

instructor. And we judge that the most suitable time for this exercise will be the first hour on Monday morning, beginning the secular labors of the week with this sacred study. We think the aim ought to be to interest the students in the divine Word for its plain sense, in hope that the Holy Spirit will apply it to their minds with its saving power, as that which is able to make one wise unto salvation, through faith which is in Christ Jesus, while we would leave the more precise methods of instruction, in their details, to the judgment of the Teacher.

In behalf of the Faculty, William L. Breckinridge

This paper, after having received the approval of the Faculty of the College, was submitted to the two members of the Board of Trustees - joined with the Faculty this Committee - whose views on the subject had not been communicated to us when this report was put in the hands of the Secretary of the Board. By the 5th section of the 2nd Chapter of the laws adopted by the Board of Trustees, it is made the duty of the Faculty to propose to the Trustees any laws and measures by which in their judgment the system of instruction and discipline may be improved

Although perhaps not in strict accordance with the letter of this law, yet the Faculty trust they are not violating its spirit, or in any manner transcending the bounds of propriety, in calling the attention of the Board to several matters not alluded to in their report, which they consider of more or less importance to the general welfare of the College.

1st. Tuitions - In the opinion of the Faculty the subject of tuitions needs a careful consideration at the hands of the Board. The present rate was established either at the foundation or during the earlier period of the existence of the College. At that time every article of prime necessity could be procured at less than one-half its present cost. Wood was then \$1.00 per cord - it is now \$5.00; flour \$2.00 per 100 lbs., it is now \$4.50; meal 25 cents per bushel, now \$1.50; meats then 3 to 5 cents a pound, now 10 to 15 cents; coffee, sugar, etc., in the same proportion. The value of money has changed more than 100 per cent. If \$33 was proper in 1830, it appears to us that not less than \$60 would be proper now. At present all the primary schools in the state charge more than the College.

The support of the Faculty, and the increase of the library and of apparatus to illustrate the physical sciences, require an enlarged income. The College is largely patronized by a class who are abundantly able to pay every necessary expense in the education of their sons. We see no sufficient reason why the children of the rich should be supported, in whole or part, by the College, and at the public charge.

Without, however, developing the argument further we would simply but respectfully suggest the propriety of raising the price of tuition to \$60 per annum, payable semi-annually in advance.

There is one class, viz. ministers of the gospel, upon whom this charge might bear heavily. We see, however, no reason why an exception should not be made in their favor.

Public sentiment and the usages of society, in other matters, would justify such a course. It is our opinion that the sons of all ministers, whether living or dead, ought to be educated without charge for tuition. The liberality of the churches has given its endowment to the College, and this favor to the children of their Pastors would doubtless tend to open the heart of many a generous Christian to still farther efforts and sacrifices in its behalf.

There may be ministers who are able to pay for the education of their sons, but the number is so small, and the difficulties of making the discrimination so great, that in our opinion it will be best to make the rule universal. The support of the ministry is so inadequate, and is felt by all Christian people so to be, that we suppose all will concur

that this is but a small and inadequate return by the Public for the services of this self-sacrificing class. And no more proper time could be found for making this change than the present time, when the attention of the people is directed to the important subject of a more liberal support of the ministry.

Raising the price of tuition may have a tendency, we fear, to exclude students of limited means from the advantages of this school. This we would lament. They are, as a general rule, our best students. But we think that much can be done by the judicious use of the scholarships under the direction of the Board. A number of these scholarships have been bought and we suppose the Board can use them at their discretion. We may add that, while the Board has not been in circumstances to bestow gratuitous instruction upon all, yet no young man, as far as our knowledge extends, has ever been absolutely excluded from our classes because he was unable to pay his tuition.

Few, it is true, have ever accepted this gratuity, except those for whom special provision has been made, yet something has been done, and more may be done for a class so well deserving consideration.

The object of the Faculty is, while providing for a more liberal support and equipment of the College, to impose increased rates of Tuition only on those who are in circumstances to bear all the expense of the education of their children.

2nd. Lodging for the students - It is the opinion of the Faculty that there is a pressing necessity to provide for lodging our students. We have observed with regret a growing indisposition on the part of our citizens to take boarders into their families. The difficulties we encountered the present year in securing lodging for our students were serious, and had our number equaled that of former years, would have been, as far as we can see, insurmountable. The only practical remedy that occurs to us is to provide lodgings for at least a portion of our students. Under the present disturbed condition of affairs, and at the existing high rates for labor and building materials, it may be impossible for the Board to take immediate steps for our relief, but we think its attention should be fixed upon the subject, that prompt action may be taken as soon as circumstances will permit.

In connection with this subject, and in the line of some suggestions we have made in relation to tuitions, we cannot forbear to suggest the propriety of fixing the attention of the Christian people of our Synod upon the importance of erecting a Hall for the special benefit of the sons of our preachers. We believe the subject will commend itself to their favor, and if accomplished may contribute its mite to the aid of our ministers, now so inadequately provided for.

3rd. Division of labor among the members of the Faculty - Upon this subject we would make the following suggestions: a large amount of labor, outside of the mere instruction in the classroom, must devolve upon the Faculty. For the present this labor ought to be distributed as equally as possible among the members of the same. To effect this we recommend (A) The appointment of the Junior member of the Faculty (unless he be Professor of the Natural Sciences) to be Librarian. It shall be his duty to buy, receive, arrange, label, keep, let out, gather back into the library all books belonging to it, and do all other things properly belonging to the office of Librarian. (B) It shall in like manner be the duty of the Prof. of Natural Science to buy, receive, arrange, etc., all minerals and all apparatus belonging to his department and to discharge all duties relating to it. (C) It shall be the duty of the next junior professor (not the Prof. of Natural Science) to take charge of the College grounds, buildings, etc., to report to the Committee of Repairs all necessary improvements and repairs, to provide fuel, superintend the janitor, and to do everything necessary to secure the grounds and buildings from damage and to furnish everything necessary for conducting the ordinary exercises in College, but to make no permanent improvement without the order of the Board. (D) To the next junior professor (not the Prof. of Natural Science) shall be committed the Faculty records, roll-grade book, all advertising, printing circulars, catalogues, etc. (E) The President shall take charge of the

matriculation book, shall conduct all official correspondence, either with parents or students, etc. (F) If there be additional professors to whom no work has been assigned by this arrangement, the Faculty shall have authority to put upon them either a just portion of this work, or of any other necessary work, so as to equalize the labor of the different members of this body. All these individuals shall, however, work under the control of the entire Faculty. All books, apparatus, minerals, etc., shall be purchased under the direction of the Faculty. All matters of importance shall be decided by the joint body, and a full and complete record be kept. Each of these persons shall prepare an annual report which shall be submitted to the Faculty and this body shall report to the Board of Trustees at its regular annual meeting.

Nothing here said is intended to apply to the small annual appropriation to the Chemical Department, for materials consumed in the ordinary experiments and repair of apparatus in this department. The professor in charge shall have absolute control of this expenditure, but shall report annually to the Board. Nor is it intended to forbid any exchange of work which may be agreeable to the Professors themselves.

In conclusion, the Faculty would distinctly disavow any purpose or desire of infringing upon the rights of the Board or in any manner enlarging their own. The work, which is laid out for them in the above scheme, we believe the Board can find no one else willing to undertake. We would be glad to have associated with us, in any part of it, any person or persons whom the Board might appoint.

Dr. Breckinridge desired to express his dissent from the second paragraph of section 2.

The further consideration of this report was postponed for the present.

A paper exhibiting a detailed statement of expenditures in his department, since his appointment to his present chair was made by Mr. Beatty. The paper was received and the Secretary directed to file it.

The Board then took recess until 3 p.m.

3 p.m. Board reassembled.

The report of the Faculty, having been read, was adopted and the Faculty directed to carry out the suggestions therein contained.

Prof. Patterson's letter of resignation was considered; and the resignation itself, the Board felt called on, under the circumstances, to accept.

It is ordered that Prof. McKnight be earnestly requested to withdraw his resignation, and to undertake for the ensuing year to teach one, two or more hours per day, with a compensation which shall be proportionate to the whole amount of work done by him.

The Board defers for the present the election of a Professor of Mathematics.

Mr. Alfred B. Nelson is appointed tutor in the College for one year, and the Faculty is directed, should he accept, to assign him his proper work.

It is ordered that \$266.66 be paid Rev. John J. Cooke for his services as Instructor from the 1st of March to the close of the term, the present year.

The following degrees were conferred, viz.

The degree of A. B. upon fourteen young gentlemen of the graduating class recommended by the Faculty.

Also the honorary degree of A.M. upon Austin M. Burbank, Lucien H. Ralston, William Chrisman, Rev. Joseph S. Braddock, Dr. William H. Hopper; and in course upon the Rev. John J. Cooke, of the Class of 1856.

The degree of D.D. upon the Rev. L. M. Glover, Jacksonville, Illinois, and upon Rev. Charles W. Forman of Lahore, India (declined the degree).

The degree of L.L.D. was conferred upon Thomas D. Baird, Esq., Principal of the Central High School, Baltimore.

The Board having learned that the Rev. Charles W. Forman, who graduated in 1844 and received his degree of Master of Arts in course in 1847, had lost his diploma, directs the Chairman and Secretary of the Board to have another attested diploma for the degree of A.B., and a certificate of his having received the degree of a.m. and of D.D. forwarded to him.

The Alumni Association having extended to the Board an invitation to dine with them on tomorrow, the Board returns its thanks for the kindness and accepts the invitation.

Recess until tomorrow at 8 o'clock.

Thursday June 30, 1864

The Board reassembled and was opened with prayer by Rev. Robert F. Caldwell. The minutes of the preceding day were read and approved.

Mr. Ernst, from the committee on investments, made a verbal report, and after a free conversation on the subject, at the recommendation of the committee, the Board directs that for the present, and until some better mode of investment offers, the Building Committee deposit the Building Fund in account with the U. S. on temporary loan.

It is ordered that the price of tuition be raised to \$50 per annum, with a contingent fee of \$5 additional, payable semi-annually in advance. For a less period than a year the same principles to be applicable for the present rates of tuition as heretofore.

It is ordered that the sons of all Presbyterian ministers, whether living or dead, may be admitted to all the privileges of the College classes free of all charge for tuition.

It is ordered that the salaries of the President and each Professor be raised \$200 for the ensuing year, making the salary of the President \$1,600 and of each professor \$1,200.

The sum of \$100 per annum is attached to the office of Vice President.

Fifty dollars was added to the salary of the Financial Agent making it \$450 for the year ensuing.

The salary of the tutor elect, Mr. Alfred B. Nelson, was fixed at \$600 for the year.

As he had performed the entire duties of the year, it was ordered that Prof. McKnight be paid the full year's salary.

The report of the Building Committee was read and is as follows:

The Building Committee would beg leave to submit to the Board the following report.

The Committee understood it to be the mind of the Board, as expressed in their action during their meeting at Frankfort in October last, that the work of erecting a new College edifice should be pressed forward, as far as circumstances would allow, to a speedy completion.

They accordingly took immediate steps to see what could be done in the way of providing materials and making contracts for this work. We regret, however, to say that the obstacles which presented themselves appeared to us so great that, after repeated deliberations and with great reluctance, the Committee felt constrained to abandon all purpose of doing anything the present season.

The difficulties all arose, directly or indirectly, out of the troubles of the country, and it may not be improper to recite briefly some of them.

1. First. There was no seasoned lumber short of Louisville or Cincinnati, and with difficulty, and at enormously high prices, could it be had at those points. Lumber which could have been bought in the neighborhood two years since at from \$15 to \$20 per thousand feet, would now cost at Louisville or Cincinnati \$50 or \$60. The Committee attempted to contract for lumber here to be sawn and seasoned. But while the lumber men were willing to deliver it at their mills as soon as it was sawn at rates which were not considered unreasonable, yet they were altogether unwilling to take the risk of seasoning it. In some cases they refused positively to take the risk for any premium. Others agreed to take a partial risk but at rates which doubled the cost of lumber. There was then no alternative left the Committee but to take all these risks or abandon for the present the work.
2. Second. Another difficulty arose from the scarcity of labor in the country. No man would undertake more than belonged immediately to his vocation. The miller would agree to saw the lumber. He would not undertake to haul it. This would multiply contractors, create delay, and increase cost. The small experience of the Committee of repairs taught them how great these difficulties were.
3. Third. The next difficulty arose from the constantly varying prices of everything. No man would enter into a contract running into the future. He would only work for the present day and for the present prices. No dependence could be placed upon any ordinary engagement. Everything was unsettled and uncertain.

Under all these difficulties the Committee could do nothing but undertake the work piecemeal or abandon it altogether. It was felt that the first alternative would involve greatly increased cost, delay, bad workmanship and prove unsatisfactory in every respect. They therefore felt shut up to the latter.

It is only necessary to add that, much as they desire to have the work under way, they do not see that these difficulties are in any way removed or lessened. The Board must, however, in its wisdom say what they desire to be done.

Ormond Beatty, Chairman

The report was received, the action of the Committee approved, and the Committee continued with former instructions.

The letter of Prof. Matthews asking for the extension of his leave of absence being under consideration, it was resolved that the condition of the College renders it necessary for Prof. Matthews to be present at the opening of the next session, and his recall at that time is hereby ordered.

Resolved, that when the Board adjourns it adjourn to meet at 12 o'clock on Friday the 14th of October next, at which time it is arranged that the inauguration of the President shall take place.

The Committee on the erection of a building for the Preparatory having failed to report was continued and directed to report at the next regular meeting of the Board.

Committees

On Repairs - Messrs. H. H. Allen, George F. Lee and Ezekiel Forman

On Finances - George F. Lee, Edward P. Humphrey, Ormond Beatty, J. A. Jacobs, William Ernst and Levi L. Warren

On History of Funds - Ormond Beatty, J. A. Jacobs, Heman H. Allen

On new College edifice - Ormond Beatty, Edward P. Humphrey, J. A. Jacobs, William J. McKnight, George W. Welsh, William L. Breckinridge, Ezekiel Forman

Ordered that the action of the Board at its meeting 23rd of April 1856, granting two scholarships to David A. Sayre, be so far modified as to allow him and his legal representatives to nominate to these scholarships any poor and worthy young men that he or they may select, and the Secretary is ordered to issue certificates to Mr. Sayre in conformity with this action.

The subject of note or notes executed by Mrs. Berryman, in favor of the Trustees of Centre College, was brought to the notice of the Board, and upon the representations made it was ordered that the business be committed to the Financial Committee with instructions not to press the collection of the debt, but not to allow the claim to fail through limitation of time.

The Financial Agent reported that there was a small unpaid balance of \$ *[amount not provided]* due on a note or claim which the College held against James H. Irvine. It was also made known to the Board that Mr. Irvine had become insolvent, and that he had given up his entire property for the benefit of his creditors, and that they were all willing to unite in releasing him from further obligations, and the Board was requested to join in such release of the small claim which they held against him. The request was granted and the release ordered.

It having been stated in the presence of the Board that since the removal of the books in the College library to the Sayre Hall, the shelves in the old building were now vacant, it was ordered that the President of the College be authorized to remove one of the cases to the house now occupied by himself.

It is ordered that the Faculty, should the necessity arise, be authorized to employ such additional assistance, in the way of instruction, as the absence or resignation of any of the Instructors may render necessary.

The Financial Agent is directed, hereafter, to omit from his report all account of stocks, claims, etc., considered wholly worthless.

The minutes were read and approved, and the Board adjourned to meet at the designated time. Closed with prayer by the Rev. William C. Matthews.

Ormond Beatty, Secretary

Danville October 13, 1864

Board of Trustees assembled at the call of the Chairman and was opened with prayer. Present Dr. Edward P. Humphrey, Chairman, Rev. John L. McKee, Rev. William C. Matthews, Stephen Yerkes, Aaron A. Hogue, Robert F. Caldwell, Robert A. Johnstone, William Ernst, Hon. Tyler T. Alexander, George F. Lee, Levi L. Warren.

Friday evening was appointed for the inauguration of the President elect. The order of exercises to be as follows, viz. 1st. Introductory remarks by the Chairman of the Board; 2nd. Administration of the oath of office; 3d. Inaugural address by the President.

Recess until tomorrow at 12 o'clock.

October 14, 1864. Board reassembled.

A letter from Rev. William J. McKnight renewing the resignation of his professorship, which he had tendered to the Board at their meeting in June last, and which the Board had requested him to withdraw, was read, and upon motion it was ordered that the resignation be accepted.

Propositions were made to the Board by Mr. Mark Hardin in relation to the scholarship owned by him and accepted by the Board. The following article of agreement signed under the order of the Board by Dr. Humphrey, Chairman of the Board, and by Mr. Hardin, explains the whole subject and contains the action of the Board in relation to it.

Articles of agreement and covenant made and entered into this 14th day of October 1864 by and between the Board of Trustees of Centre College of the first part and Mark Hardin of the second part witnesseth - Whereas on the 28th June 1848 the said Hardin obliged himself to pay to the Board of Trustees aforesaid or to their Financial Agent the sum of \$500 on a scholarship in said College and whereas the interest on said scholarship was paid up to the 25th June 1849, and on the 12th March 1852 the said Hardin paid on his said subscription the sum of \$50, and on the 17th April 1855 he paid the further sum of \$215.00 as per endorsements on the note or obligation given by said Hardin. Now therefore the following covenant and agreement is made and entered into between the parties aforesaid, viz.

1. The said Hardin will now pay off the balance due on his note at this date.
2. The Trustees shall take the amount of the previous payments on said note (\$265), compute the interest thereon to date, add it to the \$265 principal, add this amount to the amount which said Hardin now pays as the balance due on his note, and invest the whole sum which amounts to \$800 in bank stock, or what is equivalent set apart an equal amount of their bank stock already invested, to this fund; if this last is done it shall be of the first investment of bank stock made since the payment of the \$265.00.
3. This fund to be denominated the George Gillispie Hardin Scholarship.
4. The benefit of it to be bestowed as follows, viz. any one of the lineal descendants of said Hardin who may be in Centre College to have his tuition free; in case there should be more than one of his descendants in the College at the same time then the benefit of it to go to the oldest then by the law of primogeniture. Whenever there is no one of his lineal descendants in the College, then the benefit of said scholarship is to be bestowed by the President of the College on any worthy student needing aid.

5. Should this particular fund thus set apart ever be lost or become worthless to the College, then the Scholarship hereby created is to cease.

In testimony of all which the Board of Trustees by Edward P. Humphrey their Chairman and the said Mark Hardin have hereunto set their hands and affixed their seals this the day and year first before herein written.

Edward P. Humphrey, Mark Hardin

Board adjourned to meet at the office of the Financial Agent in Danville at 6 o'clock p.m. on Tuesday before Commencement in June 1865. Closed with prayer.

Ormond Beatty, Secretary

June 27, 1865

Board of Trustees of Centre College met pursuant to adjournment, and was opened with prayer by the Chairman. Members present Rev. Edward P. Humphrey, Chairman, George F. Lee, Esq., Rev. Robert A. Johnstone, Rev. John L. McKee, Sidney S. McRoberts, Stephen Yerkes, Robert F. Caldwell, Glass Marshall, Esq., Thomas Barbee. Messrs. Caldwell, Humphrey, Marshall and Barbee were duly qualified on taking their seats. The minutes of the regular annual meeting held in June last were read, and the minutes of the meeting in October last were read and approved.

On motion, the report of the Financial Agent was committed to Messrs. McRoberts and Marshall.

Board then adjourned to meet in the lecture room of Theological Seminary at 8 1/2 o'clock a.m. tomorrow.

Wednesday 8:30 a.m.

Board reassembled. Mr. William Ernst and Rev. Aaron A. Hogue appeared and took their seats as members of the Board.

Ordered that a committee be appointed to effect an arrangement by which the commencement exercises in the Caldwell Institute and the College shall occur in successive weeks. Messrs. Yerkes and Barbee were appointed on this committee.

The committee appointed at the meeting of the Board in June last to compare the statements of deposit in the banks with the report of the Financial Agent reported that they had attended to this duty, and found the statements to correspond accurately with the bank accounts. The report was received and adopted.

The committee appointed at the same time to examine the bonds, certificates of stock, etc., in the College box now in special deposit with the Northern Bank of Kentucky at Covington reported that they had performed their duty and found these certificates, etc., to correspond with the report of the Financial Agent.

The report of the Financial Agent for the present year was read, and the Committee to whom this paper had been referred reported in part. The subject was recommitted for a full and complete report.

The report of the Faculty was then read and is as follows:

The Faculty of the College, in presenting its annual report to the Board of Trustees, has no very material change in the general state of the institution for the last year to make known.

The whole number of students has not been so large - the average actual attendance nearly the same. There have been 87 in all during the session - about 70 usually present.

While there has been some disorder among the students, the prompt and firm use of discipline has suppressed it, and we suppose there has been no more than was reasonably to be expected in such times as have been passing over us.

The general habits of study have not been altogether such as we could desire, but we judge not more discouraging than the condition of the public mind, in which the youth of the country share with older persons, seems to have made inevitable. We indulge the hope that the next session will show all things returning to their old channels, here, as elsewhere.

We have great pleasure in saying that not less than one third of the whole number are reputable professors of religion in three denominations beside our own.

We recommend the following named thirteen young gentlemen for the degree of Bachelor of Arts, the prescribed course of study having been completed by them:

Henry Anthony Bell	Victor Moreau Brown
Alexander Greer Drury	Joseph Hamilton Forsythe
Harvey Glass	Ben Helm
William Martha Huston	James Joseph Lucas
Clement Jeremiah Moody	Leigh Walker Robertson
Alfred Burton Robertson	Eugene Clinton Warren
	George Winston Welch

We have further to report that Professor Matthews, who had been nearly three years absent by leave of the Board, returned to his work at the beginning of the session. Also that Mr. Alfred B. Nelson, whom the Board at its last annual meeting appointed tutor in the College for one year, accepted the place, and has discharged its duties during the entire session acceptably to Faculty, and as far as we know, to the students also.

The degree of Bachelor of Arts was conferred on the recommendation of the Faculty upon the thirteen young gentlemen whose names are given above in Faculty Report.

The degree of A.M. in course on Robert Miller of the graduating class of 1860 and James H. Lapsley of 1861. The honorary degree of A.M. on Honorable L. H. Noble of Lebanon. The degree of D.D. on the Rev. H. H. Hopkins of Owensboro, and Rev. James Hawthorne of Princeton, Kentucky.

Mr. Alfred B. Nelson was reappointed tutor for one year, viz. from September 1865 to September 1866 with a salary of \$800.

Ordered that a committee be appointed to inquire into the expediency of filling at this time the Chair of Belles Lettres, now vacant. Messrs. Ernst, Caldwell and Yerkes shall constitute this committee.

Messrs. Johnstone and Lee were appointed a Committee to draft a minute in relation to ministers' sons. The following minute was offered and adopted:

Resolved that the order of the Board of June 30, 1864, touching the instruction without charge of the sons of Presbyterian ministers, be so far modified as to authorize the Faculty to allow this exemption to the sons of any minister of the gospel, living or dead, subject to the revision of the Board.

Ordered that the tuition of Mr. Moody be returned to him.

The report of the Faculty was then approved.

The report of the Building Committee was read and approved; with a renewal of the former orders of the Board to the Committee to proceed in this matter with the utmost dispatch. The report is as follows:

The Building Committee would beg leave to submit to the Board the following report:

Nothing additional has been done by the Committee during the year. Repeated efforts were made to secure the lumber, especially the heavy timbers, for the new College Edifice upon favorable terms, but without success. The Committee have felt themselves embarrassed by the same difficulties which surrounded them last year, and which were stated in their report to the Board, to which we respectfully refer you. Indeed, the cost of lumber which was a main point of difficulty has been rather enhanced than diminished. The Committee tried, but failed to secure any satisfactory arrangement by which they could get the necessary lumber from the lands owned by the College. Things are now looking more favorable, but the Committee would take no action immediately preceding the meeting of the Board.

The question of a building for the Grammar School, which was referred to the Building Committee, is so closely connected with that of a new College Edifice that it cannot be separated from it. Until it shall be determined to what use the present building shall be put, it seems impossible to determine the question of a new Preparatory Building. Such a building is no doubt needed; and if the present College building be fitted up as a dormitory for the students, a new house will be required. If on the other hand the old building be vacated and no other use be found for it, it will answer very well for a Grammar School.

Ormond Beatty, Chairman

An application of Mrs. Green to be released from the payment of a subscription of Dr. Green to the College was laid before the Board, and referred to the Financial Committee.

The Board was informed that a large and handsome map of the Roman Empire was donated by Mr. Allen to the College. The Board directed the map to be accepted and the thanks of the Board to be returned to Mr. Allen.

It was ordered that the sum of \$75 be paid Mr. Allen for his labor in preparing the annual report.

The thanks of the Board were returned to Mrs. Young for the donation of her scholarship to the College, upon the terms specified by herself in her written communication to the Board.

A letter was received from the Rev. C. W. Forman of Lahore declining the degree of D. D. conferred on him by the Board at its last annual meeting.

Levi L. Warren appeared and took his seat as a member of the Board.

The Board went into an election of a Financial Agent, whereupon Rev. Robert A. Johnstone was elected. It was understood that the Board of the Theological Seminary would concur in this election, and that the same person would act as the common agent of the two institutions. But as the amount of labor for these institutions will not be equal, the Board expressed by vote its opinion that the College would require two thirds of the time of the Agent and would agree to pay two thirds of his salary. The entire salary was fixed at \$1,000 per annum, two thirds of which shall be paid by the College, and the remaining third by the Seminary if its Board should agree to this arrangement.

The following resolution in relation to the Building Fund was adopted by the Board, viz.

Resolved, that the Financial Agent be instructed to collect as speedily as possible the unpaid notes belonging to the Building Fund, and that he in connection with the Financial Committee be authorized to make compromise settlements with any of the debtors to that fund.

The attention of the Board was called to the order of the Synod suggesting to this Board the reconsideration of the matters contained in Sections 12, 13, Chapter 6, College Laws. After deliberation the Board resolved to leave the whole subject to the discretion now vested in the Faculty by the terms of the laws.

Resolved, that a committee be appointed with instruction to lay before the Presbyteries in Kentucky and before the Synod at the next stated meetings of those judicatories an overture praying them to take into consideration the propriety of establishing English and classical high schools of the first class, with special reference to the preparation of young men for the College; these schools to be owned and controlled by the Presbyteries or by Boards of Trustees appointed by Presbyterian congregations or church courts. The following Committee was appointed: Humphrey, Johnstone and Lee.

The subject of supplying instruction in the Preparatory Department for the ensuing year was committed to the Faculty of the College and the Financial Committee.

Standing Committees for the year:

Repairs - Financial Agent, George F. Lee and Thomas Barbee

Finances - George F. Lee, Edward P. Humphrey, Ormond Beatty, J. A. Jacobs, Levi L. Warren, and Financial Agent, three of whom shall constitute a quorum

New College Edifice - Ormond Beatty, Edward P. Humphrey, J. A. Jacobs, William J. McKnight, George W. Welsh, William L. Breckinridge, and Financial Agent

The report of the Financial Agent was approved and the report of the Committee to whom this paper had been committed was received and adopted and are as follows:

To the Board of Trustees of the Centre College at their annual meeting 27th June 1865.

1. Papers in the usual form exhibiting the amount and description of the funds belonging to the College, the receipts and expenditures of the current year, and the balances of cash are herewith presented. Nothing connected with them seems to call for any special remark. It will be observed that this report is closed on the first instead of the tenth day of June.

2. In regard to the income and expenses of the coming year; also in regard to the cash value of the stocks owned by the College, nothing more definite can be offered at this time than was stated in the last annual report to which reference is made.

Respectfully submitted, Heman H. Allen, Acting Financial Agent

1. It will be observed on a comparison of the bank balances with the cash balances on the books that there is a deficit of \$30.50 in the balances in bank. This occurred through the absence of the Financial Agent, and will be rectified on his final settlement with the Board.

[The detailed financial report for 1865 follows. A print version can be viewed at http://www.centre.edu/web/library/sc/digital/pdf/30602_1865.pdf]

The Committee on the Report of the Financial Agent of Centre College would report as follows, that without access to all the papers necessary to verify every item of said report, we have examined the vouchers and bank balances of the Financial Agent and find them to correspond with his report, and the whole report correct; and present a safe and healthful condition of the funds belonging to the College.

From this Report it appears:

1. That the receipts from all sources have been sufficient to pay all expenses and leave a small balance. The receipts have been \$7,137.40 and the expenses \$6,850.91, leaving a small balance of \$286.49.
2. That the income from the funds invested and tuition fees have been \$304.62 less than in the preceding year. The income for the year 1864 was \$7,442.02 and for this year \$7,137.40.
3. That the current expenses of the present year have exceeded those of the year preceding *[by]* \$52.21. The expenses of the year 1864 were \$6,798.70 and for this year \$6,850.91.
4. The income from the investments have been for this year \$188.82 less than in the preceding year. The said income last year was \$5,310.22 and for this year \$5,121.40.
5. The tuition fees for the present year have been \$115.80 less than for the preceding year. For the year 1864, they were \$2,131.80 and for the present year \$2,016.00.
6. The income from the investments has been a small fraction less than 5 per cent.
7. There has been a small decrease in the amount of the permanent funds of the College, viz. \$735.71 which is satisfactorily explained in the report.
8. There have been no changes in the character of the investments, except that the amount of funds held in individual notes has been decreased \$354.30 and \$3,500 invested in U.S. seven thirty bonds.
9. The statements of the report as to the condition of the Building Fund are satisfactory; also of the Theological Fund. And when this discrepancy in the statement of the cash account shall have been corrected, we recommend that the report be approved by the Board of Trustees.

All which is respectfully submitted.

Board adjourned to meet at 8 o'clock tomorrow morning.

June 29th 8 a.m., Board reassembled

The Committee on the vacant Professorship reported. The report was received and is as follows:

Your Committee to whom was referred the inquiry as to the expediency of filling at this time the vacant chair of Belle Lettres respectfully report that they are deeply impressed with the desirableness and importance in order to the successful working of the College of having all of the chairs filled - of having the institution fully manned. But in the judgment of your Committee there are considerations which render it inexpedient at this time to fill the vacant Chair. Some of these reasons are as follows:

The present income of the College is insufficient for the additional expense that would be incurred, and the only source from which an increase of the income could be reasonably hoped for is an increase of tuition fees; and whilst the appointment of an additional professor would, doubtless, render the College more attractive to students and have a tendency to enlarge the number, that influence, it is to be feared, would to a great extent be counteracted by the want of proper accommodation for students on terms which are within the means of a majority of those who attend. The two principal difficulties, therefore, in the way of an appointment at this time of an additional Professor are insufficient means and the want of suitable boarding accommodations for students. Your Committee are of the opinion that steps should be taken at once to remove as soon as possible these difficulties and hindrances to the prosperity of the College, and would recommend to the Board the consideration of the propriety of procuring or erecting a suitable building for the boarding and lodging of students as speedily as practicable; also that an effort be made to increase the endowment fund to at least \$150,000.

William Ernst, Robert F. Caldwell, Stephen Yerkes

As a means of removing the difficulties and hindrances to the prosperity of the College, herein named

Resolved that the President of Centre College and President of this Board of Trustees and Rev. John L. McKee be and are hereby requested to seek and receive contributions for the purpose of augmenting the Permanent Fund, until it shall reach the sum at least of \$150,000.

Ordered that the subject of providing temporary lodgings and accommodations for the students be committed with full powers to act to the Financial Committee.

Ordered that the whole subject of providing arrangements for the permanent lodging of the students be referred to the Building Committee, with power at their discretion to erect such building or buildings as may be necessary to this end.

The Building Committee is authorized to use for this purpose any portion of the Building Fund not needed for the Public Building.

Adjourned to meet at 6 o'clock on Tuesday before the last Thursday in June next.

Closed with prayer.

Ormond Beatty, Secretary

June 26, 1866

Board of Trustees of Centre College met pursuant to adjournment and the meeting was opened with prayer by Rev. Ezekiel Forman. Members present (Chairman) Rev. Edward P. Humphrey, Rev'ds Aaron A. Hogue, Sidney S. McRoberts, John L. McKee, Robert L. Breck, Ezekiel Forman, Robert A. Johnstone, Stephen Yerkes, Messrs. William

Ernst, Levi L. Warren, Thomas Barbee, Glass Marshall, Jeremiah T. Boyle. The following members were duly qualified before taking their seats as members of the Board, viz. Jeremiah T. Boyle, Ezekiel Forman, Levi L. Warren and Robert L. Breck. The minutes of the last meeting were read and approved.

On motion the Financial Report was committed to Messrs. Ernst and Warren. Messrs. Breck and Boyle were appointed a committee to examine the bonds, certificates of stock, etc., and compare them with the Financial Agent's report.

The Board received, through one of its members, a request from Dr. Robert J. Breckinridge to have an hour appointed in which he might have an opportunity of conferring with the Board in reference to important matters. The Board acceded to the request and appointed 3 o'clock tomorrow as the hour when they would hear Dr. Breckinridge.

A similar request was made by the Revds. G. Craig and W. L. Green. The Board agreed to hear them and appointed the hour of 9 o'clock tomorrow morning for that purpose.

A statement having been made that the Board was in some manner related to certain trusts created under the will of the late Michael G. Youce, Messrs. Boyle and Breck were appointed a committee to examine the will and report upon the whole subject.

A letter was received from Prof. Jacob Cooper tendering his resignation of the Chair (Greek Language and Literature) which he now holds under the appointment of the Board. The resignation was accepted.

Board then adjourned to meet at 8 o'clock tomorrow morning.

June 27, 1866. 8 o'clock. Board reassembled.

Rev. Robert F. Caldwell and Messrs. Tyler T. Alexander and George F. Lee appeared and took their seats as members. Messrs. Alexander and Lee having been first duly qualified.

The Building Committee presented a report which was received and put on the docket.

A report from the Faculty was read, and on motion was received and put on the docket.

The subject of the Preparatory Department was referred to a committee of which Jeremiah T. Boyle shall be Chairman, with whom by appointment of the Chairman of the Board are associated Mr. Alexander and Mr. Yerkes.

Ordered that the salary of Prof. Cooper be paid for the entire year (to September 10th) the full duties of which he has discharged.

Revds. W. L. Green and G. Craig in accordance with their request on yesterday were heard in relation to an application of Mrs. Dr. Green, who asks to be released from obligation to pay the subscription of Dr. Lewis W. Green to the Building Fund. After a free conversation on the subject the following resolution was adopted, viz

Resolved that the action of the Financial Committee in regard to the application of Mrs. Dr. Green for the remission or surrender of Dr. Green's notes to Centre College be approved, and that the matter is again referred to

the Committee for their action with recommendation that sixty days from 1st July be given for the acceptance of the proposition of the Committee for settlement and payment the notes.

The report of the Building Committee was taken up and is as follows:

Immediately after the adjournment of the Board last year, the Committee advertised for proposals to furnish all the heavy lumber that would be needed in the erection of the new College edifice. A number of propositions were received and the Committee accepted one from Messrs. Helm and Afford of Stanford, which they deemed upon the whole the most favorable. A written contract was made with these parties to saw and deliver in Danville a large bill of lumber furnished by the architects of the Board, and including all the heavy timbers which would be needed. They bound themselves under a penalty for failure, to be determined by disinterested referees, to saw the lumber between the first of November 1865 and the first of May 1866 and to deliver the same upon the College grounds as might be required between the first of August and the first of November 1866. These parties have wholly failed to comply with contract, but have recently offered to renew it. Your Committee, however, believe that they can now get the lumber on more favorable terms elsewhere, and do not feel inclined to renew their engagements with parties who have so signally failed to comply with their contracts. The cost of materials and labor continue so high, that the Committee have felt unwilling, as yet, to take any further steps than those stated above to secure lumber that might be seasoned and ready when the time for building should come. A building which was estimated at the time the plans were drawn to cost \$30,000 would not at the present rates be erected for less than \$45,000 or \$50,000.

In reference to the other subject referred to the Committee, viz. the erection of suitable buildings for lodging the students, nothing more has been done than to make inquiries for plans and cost. The same reasons which deterred the Committee from proceeding with the erection of the main building have prevented them from taking any further steps towards providing lodgings for the students, viz. cost of materials and labor. The whole Building Fund would doubtless be insufficient to erect at the present time the main building and suitable and permanent lodgings for the students.

Respectfully, signed Ormond Beatty, Chairman

On motion the report was approved and the Committee was continued under the previous instructions of the Board.

The Faculty report was taken up and is as follows:

The Faculty of Centre College would beg leave to submit to the Board of Trustees the following report for the academic year which will close on the 28th instant.

The whole number of students present during year is 92 in College proper and 53 in the Preparatory: Senior Class 11; Junior 19; Sophomore 19; and Freshman 26; Scientific 17.

We have nothing of a special nature to report in relation either to the deportment or habits of study of the students during the year. Some marks of disorder in the beginning of the session were repressed by what was deemed suitable and timely discipline, which appeared to correct the evil.

During the last year a gracious revival of religion occurred in the congregations of this place, in the blessings of which, as we trust, the students shared largely. Fourteen from the College Proper and six from the Preparatory

were added to the Church, and upon many others very deep impressions were made, which under the influence of the Divine Spirit we hope may never be effaced, but prove an awakening to a new life. There are 35 professors of religion in the College. Of these we hope that some may yet have their minds turned to the gospel ministry.

The Faculty recommend for the degree of Bachelor of Arts the following young gentlemen, members of the senior class, viz. John H. John Boyle, John Samuel Harbison, Alexander Pope Humphrey, Thomas Moore Paschal, George Robinson Pryor, Antonio Demetrius Richards, James Richard Russel, Caleb Clay Weedon, William Samuel Wilson, William Lovell Yerkes.

The Faculty have all, under God's blessing, been at their posts during the entire year, except when other duties seemed to call them away for brief periods. One of our number, Prof. Jacob Cooper, under a call to another and distant field of labor, has felt it to be his duty to resign his Professorship of Greek, a post which he has held since his connection with this institution. His resignation will doubtless be laid before the Board, who will take care to make such provision for the case as their wisdom shall dictate.

The annual catalogue herewith submitted, with the report of the Financial Agent and the committees of the Board, will furnish all requisite information in regard to the internal affairs of the College.

Respectfully submitted by order of the Faculty signed James Matthews, Secretary

In accordance with the recommendation of the Faculty, the Board conferred the degree of A.B. upon the above named young gentlemen who had completed their regular collegiate course.

The degree of A.M. was conferred in course on the Revds. Henry M. Scudder, 1855 and Joseph M. Evans, 1862.

The honorary degree of A.M. on Rev. Thomas J. Dodd of Paris, Kentucky; the degree of D.D. upon the Rev. William Speer of Philadelphia, Rev. Joseph H. Calvin, President of Oakland College, Mississippi.

A motion was made and passed to take up the subject of filling the vacancy occasioned by the resignation of Prof. Cooper.

Recess until 3 p.m. Pending the subject the Board took a recess until 3 p.m.

3 p.m. Board reassembled

In accordance with the previous arrangement the Board heard a statement from the Rev. Robert J. Breckinridge in regard to the removal of the Theological Seminary from Danville, and in regard to the relations of this Board to the whole subject. Upon motion Messrs. Johnstone, Alexander, and Ernst were appointed a Committee to confer with Dr. Robert J. Breckinridge, who had been appointed by the General Assembly upon this subject, and to report to the next meeting of this Board.

The subject of filling the vacancy occasioned by the resignation of Prof. Cooper was taken up, discussed, and several ballots taken without result.

A motion was then made and adopted that when the Board adjourns it will adjourn to meet at 8 o'clock this evening.

A report from the Committee to whom the Financial report had been referred, was received, adopted, and is as follows.

Your Committee to whom was referred the report of the Financial Agent respectfully report that it appears to be correct. But owing to the unclassified condition of the vouchers, your Committee are unable to compare them with the items of expenditure as set forth in the report of the Financial Agent. It also appears that there is an error of \$21.33 in the stock account, which neither the Financial Agent nor your Committee are able to explain. The report shows a decrease in the Permanent Funds of \$1,850.28 during the present year, an increase in the current income of \$410.83 as compared with last year, an increase from tuition fees of \$805.03, and an increase in the current expenditures of \$2,511.77.

Your Committee recommend that the Financial Committee be instructed to examine at their convenience the vouchers and compare them with the Financial Agent's report; also to examine into and ascertain if possible the cause of the discrepancy in the stocks account. Your Committee also recommend that the Financial Committee be instructed to take into careful consideration the propriety of securing the stock held by the College in the Bank of Kentucky and in the Bank of Louisville, and investing the proceeds in some way to make it more profitable, and that power be given to that committee to act at their discretion in the premises; all of which is respectfully submitted.

William Ernst, Levi L. Warren, Committee

The Board then took recess until 8:30 p.m.

8:30 p.m.

Thomas Barbee was appointed in the place of Jeremiah T. Boyle (excused), upon the committee to examine the bonds, etc.

The subject of filling the Chair of Greek was again taken up and Dr. Stephen Yerkes was elected temporary Professor for the ensuing year, with the same salary as that paid to the other professors.

In the event Dr. Yerkes shall decline to accept the appointment, the Faculty and Financial Committee shall have authority to fill the chair of Greek until the next meeting of the Board.

Committee on the Preparatory Department made a verbal report recommending a change in its management. After a free conversation on the subject it was resolved that the Financial Committee be authorized and directed to employ a teacher for the Preparatory Department for the ensuing year.

The following Committee, viz. Dr. Stephen Yerkes, John L. McKee, McRoberts, and Prof. James Matthews, was appointed to report upon the whole subject of the Preparatory Department at the next meeting of the Board.

The following standing committees were appointed:

Repairs - Financial Agent, George F. Lee and Thomas Barbee

Finances - George F. Lee, Edward P. Humphrey, Ormond Beatty, J. A. Jacobs, William Ernst, George W. Welsh, Levi L. Warren and Financial Agent - three of whom shall constitute a quorum

New College Edifice - Ormond Beatty, Edward P. Humphrey, J. A. Jacobs, William J. McKnight, George W. Welsh, William L. Breckinridge and Financial Agent

Mr. Nelson was appointed with the salary that was paid to him last year.

Mr. McRoberts, Mr. Marshall, and Tyler T. Alexander were appointed to examine still further Mr. Youce's will and report to the next meeting of the Board.

The committee who were appointed to examine the bonds, certificates of stock, etc., reported that upon examination they found the bonds, etc., to correspond exactly to the statement in the financial report.

The box containing bonds, etc., left to the custody of the Financial Committee.

Adjourned to meet Tuesday before Commencement at 6 p.m.

Ormond Beatty, Secretary

Financial Report to the Board of Trustees of the Centre College at their annual meeting June 26, 1866.

Papers A, B, C, D exhibit the funds belonging to the College, the receipts and expenditures of the current year, with cash balances.

1. This report shows that the funds expended during the current year exceed considerably the ordinary income collected from June 1865 to June 1866.
2. An error in the account appears under Section 2, Paper B to a small amount which possibly can be explained by a more searching view of items in account than has been given.
3. There is an error in the statement made of the principal of the Building Fund. From such examination as could be made it appears that in the report of 1865, the entire amounts of the notes of Ellis Brown and Co., of Mad. McKinny and Co., both the principal and interest were stated as principal.
4. The states of Tennessee and Missouri have recently made propositions to their bond-holders, to which the attention of the Board of Trustees is respectfully directed.

The state of Missouri by act of Legislature requires the surrender of the old 6 per cent bonds and the accrued coupons in exchange for consolidated bonds which bear from the start only 3 per cent interest for 4 years and thereafter each succeeding four years to 1880, 4 and 5 per cent. In 1880 the rate of interest reaches the original 6 per cent.

See *New York Weekly Times*, March 11, 1866.

Respectfully submitted signed Robert A. Johnstone, Financial Agent, Centre College

[The detailed financial report for 1866 follows. A print version can be viewed at http://www.centre.edu/web/library/sc/digital/pdf/30602_1866.pdf]

Danville June 25, 1867

Board of Trustees of Centre College met pursuant to adjournment, and was opened with prayer by the Chairman, Dr. Edward P. Humphrey. A certificate of Sidney S. McRoberts, Stated Clerk of the Synod of Kentucky. was presented declaring that the Rev'ds Richard Valentine, Aaron A. Hogue, John L. McKee, D.D., Sidney S. McRoberts, William C. Matthews, D. D., and Messrs. George W. Welsh and David J. Curry were elected members of the Board of Trustees of Centre College for three years by the Synod of Kentucky at Henderson in October last. Certificates that they had taken the oath of office required by the Charter were placed by all these parties in the hands of the Secretary of the Board and ordered to be filed. Members present, Rev. Edward P. Humphrey, Chairman, Rev'ds Richard Valentine, Sidney S. McRoberts, William C. Matthews, Messrs. Jeremiah T. Boyle, Thomas Barbee, Tyler T. Alexander, George F. Lee, Levi L. Warren, George W. Welsh, David J. Curry. Minutes of the last meeting were then read.

The report of the Financial Agent was read, received, and referred to a committee, viz. Levi L. Warren, Tyler T. Alexander, and George W. Welsh.

Messrs. Barbee and Curry were appointed a committee to examine the bonds, certificates of stock, etc., and to compare them with the report of the Financial Agent.

The report of the Building Committee was read, received, and referred to Messrs. Boyle, Matthews and McRoberts.

A contract with the Board of Trustees of the town of Danville in reference to the extension of Green Street was read, received and referred to Messrs. Alexander and Boyle.

The Board then adjourned to meet at the Lecture Room of the Theological Seminary at 8 o'clock tomorrow morning.

June 26, 1867. Lecture Room of Theological Seminary, 8 a.m.

Board met according to adjournment. In the absence of the Secretary of the Board, Robert A. Johnstone was requested to act in his place. The minutes of yesterday were read and approved. The report of the committee on the report of the Financial Agent of 1866 was read, received, approved, and ordered to be inserted in the blank in the minutes of the Board.

A report from the committee appointed to examine and compare with the financial report, the bonds, certificates of stock, etc., belonging to Centre College, was read, received, approved, and is as follows:

We, the Committee appointed to examine the stocks reported by the Financial Agent, would report that we have compared them with his account and find the bonds and certificates as reported, except the turnpike stock of which there is no certificate - relying on the books of the companies to show the amounts.

Thomas Barbee, David J. Curry, Committee

On a motion made to order certain stocks reported by the Financial Agent to be dropped from future reports, it was ordered that the Financial Agent examine into the value of said stocks; also into the state of all the turnpike stocks and obtain certificates of said stocks and report to the next regular meeting of the Board.

The Faculty of the College laid before the Board the following report.

The Faculty of the Centre College would beg leave to submit to the Board of Trustees, and through the Board to the Synod of Kentucky, the following report for the academic year, which will close on the 27th instant.

The whole number of students present during the year in the College Proper is 65, viz. Seniors 14, Juniors 12, Sophomores 16, Freshmen 6, Scientifics 17. In the Preparatory the number is 88, making a total in both departments of 153.

We have nothing of a special nature to report in regard either to the department, habits of study, or religious character of the students during the year. In the College proper 25 are professors of religion, two are under the care of the Board of Education, and several others have the ministry in view.

The following persons are recommended to the Board for the degree of A.B., viz.

John Fulton Caldwell
William. Bowen Campbell
Robert Wickliffe Cleland
John Logan Grundy
William Irvine
Eugene Wallace Lee
Robert Alexander Lowry

Claude Matthews
Clarence Underwood McElroy
William Irvine Moore
James Stockton Ray
Charles Henry Rodes
Charles Cyrus Tevis

Two additional vacancies in the Faculty are created by the resignations of Prof. James Matthews, who holds the chair of the Latin Language and Literature, and of Prof. Ormond Beatty, who holds that of the Natural Sciences. These resignations will, no doubt, be laid before the Board, and demand its consideration.

The annual catalogue, herewith submitted, together with the report of the Financial Agent and the reports of the various committees of the Board, will furnish all required information in regard to the affairs of the College.

James Matthews, Secretary

On motion it was made the order of the day to take into consideration the state of the Deaf and Dumb Asylum, at 3 o'clock this afternoon

Letters of resignation from Profs. Ormond Beatty and James Matthews were presented and read. On motion these letters, together with the whole subject of the re-appointment of Dr. Yerkes and Prof. Nelson and the supplying the College with teachers, was referred to a committee, viz. Dr. Humphrey, Dr. Matthews and Tyler T. Alexander.

The committee on the contract of the Board of Trustees of the College with the Board of the Town presented their report which was received and adopted and is as follows, viz.

The undersigned Committee to whom was referred the matter of agreement made by the Trustees of Danville and the Financial Committee would beg leave to report,

1. That the agreement and contract aforesaid be approved and confirmed and the agreement be spread at length upon the records of this Board.

2. That the same also be entered of record on the Records of the Board of Trustees of the Town of Danville and an acknowledgement of the receipt of the money also entered on said last mentioned records; all of which is respectfully submitted.

Jeremiah T. Boyle, Tyler T. Alexander, Committee

The following is the contract above alluded to:

At a meeting of the Board of Trustees of the town of Danville 5th of March 1867.

It is now here agreed by the Board of Trustees of the town of Danville, and they hereby covenant with the Trustees of the Centre College of Kentucky, that in consideration that the said Trustees of said College shall pay to the Board of Trustees of the town of Danville that assessment which has been levied against the said College for the improvement and grading and paving of Walnut Street from the Reformed or Christian Church, West, they, the said Board of Trustees of the town of Danville, will not open or cause to be opened and extended further west than the line of the College property the street called Green and running west between the property of Mrs. Batterton and Dr. Ayres, and they hereby relinquish the right to open said street further than the line of said College property. The assessment referred to above is \$360.

M. T. Chrisman, Clerk, Board of Trustees, Town of Danville, April 22, 1867

Circulars on the subject of military education were referred to Jeremiah T. Boyle and Richard Valentine.

The degree of A.B. was conferred upon the young gentlemen of the senior class recommended by the Faculty - thirteen in all (see their names in the Faculty report)

The degree of a.m. in course was conferred upon the following persons, graduates of the College upon their application.

Joseph K. Thompson	Class of 1843
James M. Ogden	Class of 1854
Andrew C. Kemper	Class of 1855
William Henry	Class of 1859
Jason W. Chenault	Class of 1861
Alfred B. Nelson	Class of 1864
Henry A. Scomp	Class of 1864

Also without application on their part upon

Edward W. C. Humphrey	Class of 1864
John D. Goodloe	Class of 1863

The degree of D.D. was conferred upon the Rev. James Matthews of Danville and Rev. Samuel J. Nichols of St. Louis, Missouri.

A letter from Dr. William Speer was laid before the Board presenting a claim for the Chinese Repository and referred to Messrs. Hogue and Curry.

On motion the Financial Agent was authorized to manage or sell the Williams' land at his discretion.

The report of the committee to whom was referred the Financial Committee's report was taken up, when on motion the Board took recess until 3 o'clock p.m.

3 p.m. The Board reassembled.

The committee on the report of the Building Committee presented a report which was received and discussed, when the following substitute was offered and adopted, viz.

1. That the Building Committee at once make arrangement and contracts to erect a building for a Preparatory Department.
2. That said Building Committee go forward at once in the erection of a College building as contemplated by the subscribers to the Building Fund, but in doing so they should have the buildings finished in portions, so as to insure its speedy occupation by the Faculty of the College.
3. That the Building Committee, so far as practicable, secure a number of rooms by renting temporarily, for the use of such students as may desire them.

It is not intended by this order to require the Committee to make contracts (other than those heretofore made) immediately, but to use a wise and prudent discretion as to time and amount to be paid in view of all the circumstances by which they may be surrounded.

Adjourned to meet at 8 o'clock tomorrow morning. Closed with prayer.

June 27, 1867, 8 a.m.

Board met. Minutes of yesterday were read.

The Committee on the report of the Financial Agent presented a report, which was received and adopted and is as follows, viz.

The committee to whom the report of the Financial Agent was referred report that they have not the time to examine the books of the Agent and the vouchers to verify the correctness of the report, and recommend that the Financial Committee be instructed to make this examination as to the present report and also of the report of June 1866, and that they report to the trustees at their next annual meeting.

Your Committee are of the opinion that an auditor should be appointed to audit the account before the report of the Financial Agent is presented to the Trustees and recommend the appointment of an auditor at the present meeting of the Board.

It appears by the report that the Permanent Fund was

in 1866	\$103,934.27	
in 1867	\$105,907.08	
Increase		\$1,972.81

The changes during the year are a decrease in board to individuals \$1,091.78. Increase in U.S. bonds \$1,000 and in Tennessee bonds \$2,000.

Income for 1866	\$7,548.23	
Expenses for 1866	\$9,848.99	
Income for 1867	\$11,275.37	
Expenses for 1867	\$9,302.07	
Tuition for 1866	\$1,847.50	
Tuition for 1865	\$1,588.54	
Decrease		\$258.96
Increase from bank stock	\$804.00	
Increase from bonds	\$2,798.00	
Interest on same	\$1,100.00	
Expenses		
Salaries in 1866	\$5,751.00	
Salaries in 1867	\$6,866.00	
Increase		\$1,185.00
Improvements and repairs, 1866	\$278.00	
Improvements and repairs, 1867	\$641.00	
Increase		\$363.00
Expense Account, 1866	\$651.00	
Expense Account, 1867	\$1,420.00	
Increase		\$769.00
Income, 1867	\$11,275.37	
Expenses, 1867	\$9,302.07	
Income more than expenses 1867		\$1,973.30
The Building Fund		
Whole amount collected principal and interest	\$49,058.00	
Invested in U.S. bonds	\$27,350.00	
Loaned to individuals	\$17,353.45	
Uncollected subscriptions	\$13,151.31	
Cash on hand	\$639.71	

Your Committee recommends that the Financial Agent collect the unpaid subscriptions and loans to individuals belonging to the Permanent Fund, and that the Financial Committee invest the money collected in safe productive bonds.

Your Committee are of the opinion that the two Tennessee bonds belonging to the income fund are not needed for current expenses and that the Permanent Fund is too small. We recommend that these two bonds be added to the Permanent Fund.

We have not a copy of the act passed by the Legislature of Missouri in reference to the unpaid coupons on Missouri bonds, but understand the State proposes to pay on the 1st provision one half of the amount due and unpaid January 1, 1867, in cash and the other half in bonds. We recommend that the Financial Committee accept the money for the half and if they cannot get the whole in money that they take bonds for the other half.

Your Committee are of the opinion that the sale of the stock of the Bank of Kentucky and investment of the proceeds will increase the income of that investment and recommend the sale of the 101 shares of stock of the Bank of Kentucky, and that the proceeds be invested in the 7 per cent bonds of the Louisville, Frankfort and Lexington Railroad.

Of the amount collected of the Building fund \$27,350 is invested in U.S. bonds. Loaned to individuals \$17,353.

Your committee do not think it wise or prudent to invest the whole, or the larger part of any trust fund, in one class of securities, regarding it as unsound in principle and hazardous in practice, and recommend the speedy collection of loans to individuals and unpaid subscriptions belonging to this fund, and that the money collected, so far as it is not needed for building, be invested in safe productive bonds and bank stock.

Levi L. Warren, Tyler T. Alexander, George W. Welsh, Committee

The committee on the letter of Dr. Speer presented their report, recommending the letter be referred to Prof. Beatty to make further inquiry on the subject.

On motion resolved that hereafter all young men of suitable character who apply for education in the College may be admitted to all the privileges of the College classes without the payment of tuition fees, which may be paid hereafter, if they shall be able to do it, and that the Financial Agent of the College give public notice of this action.

The committee to whom was referred the resignations of Profs. Matthews and Beatty and the report of the Faculty, presented their report which was received and adopted and is as follows:

The Committee on Faculty report and recommend to the Board the following resolutions:

1. This Board has heard with much regret Prof. Beatty's letter of resignation of his offices in the College. This Board unanimously and most earnestly requests Prof. Beatty to withdraw his letter of resignation and to resume his duties in the College. This Board is assured and assure Prof. Beatty that it is the earnest desire of the Synod and of the alumni and students and friends of the College that he should continue in his most useful labors.
2. Prof. Matthews having stated that his engagements are of such a nature as requires him to remove from Danville, this Board accepts his resignation, thanking him for his faithful services in the College.
3. The Faculty is requested to supply instruction in the Latin and Political Economy.
4. The Rev. Dr. Yerkes is reappointed Professor pro tem of the Greek Language.
5. Mr. Alfred B. Nelson is appointed temporary Professor of Mathematics for the year ensuing.
6. In case any of these professors should decline to serve, the Faculty is authorized to supply instruction in the vacant department.

In accordance with the recommendation of the committee on the Financial Agent's report, the Board hereby appoints Thomas E. Quisenberry auditor.

The Committee to whom was referred the circular on military education presented their report, recommending after mature deliberation that no action be taken on the subject.

Ordered that Messrs. Ralston and Yerkes be appointed teachers in the Preparatory Department, and if they decline, the Financial Committee are directed to supply their places.

The following committee was appointed to report on the whole subject of the Preparatory Department, viz. McRoberts, Humphrey and Welsh.

The matters relating to Mr. Youce's will was referred to Financial Committee.

Standing Committees:

1. On Repairs: Financial Agent, Thomas Barbee, and George W. Welsh
2. Financial Committee: Dr. William L. Breckinridge, Ormond Beatty, J. A. Jacobs, Thomas Barbee, George W. Welsh, William Ernst, Levi L. Warren, and Financial Agent
3. Building Committee: Ormond Beatty, Edward P. Humphrey, J. A. Jacobs, William J. McKnight, George W. Welsh, William L. Breckinridge, and Financial Agent

On motion, the salary of Financial Agent was increased \$100, making it \$766.66 $\frac{2}{3}$. The salary of Mr. Nelson was raised to \$900.

The Board then adjourned to meet at 6 o'clock p.m. on Tuesday, before the last Thursday of June 1868.

Ormond Beatty, Secretary

The Financial Report to the Board of Trustees of the Centre College at their annual meeting June 25, 1867.

Papers A, B, C, and D show the present state of the funds of the College.

Since June 1, 1866, the State of Tennessee has paid up all the interest due upon her bonds to January 1, 1867, upon the terms which said state had previously offered to her bond-holders, and which this Board of Trustees accepted at their last regular meeting.

The income of the College has been sufficient during the year which closed June 1, 1867, to pay all the ordinary expenditures of the Institution and have a surplus of cash on hands.

The surplus of income of the present year has been passed to the Permanent Fund and invested in Tennessee State bonds. The State of Missouri has, since the last regular meeting of the Board, changed her terms proposed to her bond-holders, and made provision for the final payment of all the interest due on her bonds January 1, 1867, and promises to resume on July 1, 1867, the regular payment of interest on her bonds. For more definite information on this subject the Board are referred to the Act the Legislature of the State of Missouri at its last session.

The propriety of selling certain stocks belonging to the College, which now command a high premium in the market, and reinvesting proceeds in other forms has been suggested by some who are friendly to the interests of the College. Possibly in this way a valuable increase of the permanent funds of the College might be made. Respectfully submitted.

Robert A. Johnstone, Financial Agent

[The detailed financial report for 1867 follows. A print version can be viewed at http://www.centre.edu/web/library/sc/digital/pdf/30602_1867.pdf]

October 11, 1867

Pursuant to call of Chairman, by public notice, the Board of Trustees met and was opened with prayer by the Chairman. Present Revds. Edward P. Humphrey, William C. Matthews, Sidney S. McRoberts, Aaron A. Hogue, Richard H. Valentine, Messrs Levi L. Warren, William Ernst, Thomas Barbee, David J. Curry

Dr. Breckinridge presented a report from the Faculty of the College which was received and ordered to be put on file.

The action of the Faculty in the appointment of Messrs. Randolph and Tevis to give instruction in the vacant chairs of Latin and Greek until the Board should meet was approved, and these persons appointed by the Board itself to these chairs for the remainder of the year; Mr. Randolph at a salary of \$1,200 and Mr. Tevis at a salary of \$600 per annum.

The following proposition was offered and adopted.

Ordered that in view of the present state of affairs at Danville, as stated by Dr. William L. Breckinridge, President of the College, he be delivered from the duty of preaching to the students on Sabbath and permitted, at his discretion, to make any arrangements which he may desire to make for preaching at other points on the Sabbath.

The action of the Financial Committee in employing legal counsel to defend the right of the Synod to control Centre College in the suit that has been instituted by the Schismatical Board to obtain possession of this Institution is approved. The counsel retained by the Committee are J. F. Bell, John M. Harlan, the firm of Durham and Jacobs, the firm of Fox and Vanwinkle, and T. E. Quisenberry.

Adjourned to meet in the Lecture room of this Church (Mr. Worrel's) at 7:30 p.m. tomorrow evening.

October 12, 1867

The Board reassembled. The Synod having elected new members in place of those whose term of service expired in 1867, the following members were present, viz. Revds. Edward P. Humphrey, William C. Matthews, Sidney S. McRoberts, Aaron A. Hogue, Richard Valentine, William L. Breckinridge and Messrs Levi L. Warren, William Ernst, Thomas Barbee, David G. Curry and Ormond Beatty.

Messrs. Humphrey, Ernst, Barbee, Breckinridge and Beatty, of the newly elected class were duly sworn before taking their seats as members.

Upon application of the President of the College, it was ordered that he be allowed, if he prefer to do so, to rent out the house in which he lives, and to receive the proceeds of the rent.

The action of the Financial Committee in buying a lot for the Preparatory Building is hereby approved by the Board, and the Committee is further directed and hereby authorized to sell so much of same as may be necessary for the use of school.

Adjourned to meet in Danville at 8 p.m. on Tuesday before the last Thursday in June 1868.

Ormond Beatty, Secretary.

Danville, Kentucky. June 23, 1868

Board of Trustees of Centre College met pursuant to adjournment and was opened with prayer by the Rev. Aaron A. Hogue. Members present Rev. Edward P. Humphrey (Chairman), Rev'ds William L. Breckinridge, William C. Matthews, Sidney S. McRoberts, Richard Valentine, Aaron A. Hogue, Messrs. William Ernst, Levi L. Warren, Thomas Barbee, Ormond Beatty. Minutes of last annual meetings in Danville (June 26th, 27th, and 28th 1867) were read and approved as also the minutes of the meetings in Covington October 11th and 12th 1867.

Financial Agents report was read and referred to a committee, viz. Messrs. Warren and Ernst.

Messrs. Barbee and McRoberts were appointed a committee to compare bonds, certificates of stock, etc., with the report of Financial Agent.

Adjourned to meet at 8 tomorrow morning. Closed with prayer.

June 24, 1868

Board reassembled pursuant to adjournment.

Report of Building Committee was read, accepted, and is as follows:

The Building Committee would beg leave to report that in obedience to the order of the Board made at its last annual meeting, ground has been purchased and a contract made for the erection of a Preparatory Building to be completed by the 1st of August 1868. Work is now in progress on the building. In regard to the main College Edifice the Committee has done nothing more than contract for the heavy lumber, which has been in part delivered and the contractors are delivering the remainder daily. By the contract it was to have been all delivered by the first day of January, but delay beyond the power of control by the Committee has occurred. Efforts have been made to secure lodging rooms for the students, but your Committee has been unable to effect satisfactory arrangements.

The action of the Committee in contracting for a Preparatory Building was approved and the Committee directed to urge the work to its completion.

The Building Committee is directed to suspend work on the main College Edifice until further orders of the Board.

The same committee is authorized and directed to fit up the house now occupied by the janitor for the purpose of affording lodging rooms for the students, and if not needed for this use to rent it to a suitable tenant.

Letters giving reasons for absence from the meeting of the Board were received from David J. Curry and James Barbour, and the secretary was directed to make note of it on his minutes.

The annual report of the Faculty was submitted, accepted, and is as follows:

The catalogue, herewith submitted, shows the whole number of students for the year now closing to be 128 - to wit: 9 Seniors, 8 Juniors, 6 Sophomores, 7 Freshmen, 13 Scientific, and 85 in the Preparatory Department.

Nothing of any special interest has taken place in the College during the year, no death or serious illness among the students, nor any case of flagrant misconduct calling for the exercise of discipline. The standard of diligence in study, taking an average of all the Classes, has been about as usual.

In the College Proper there are twelve professors of religion, of whom five have the ministry in view; two of these being members of the Senior Class, having already entered the Theological Seminary here.

We have still to regret the absence of the Trustees, as of other friends of the institution, from the examinations; only one of the Trustees having attended this year.

We recommend the following named young gentlemen, composing the Senior Class for the first degree in the arts, viz. George N. Biggs, John Boyle, William L. Burdett, George Denny, William H. Evans, William E. McAfee, Logan McKee, John W. Walker, George C. Young; and for the second degree Henry M. Buford, James Graham Moore of the Class of 1864, and Robert E. Dunn of the Class of 1860.

Signed Alfred B. Nelson, Secretary of Faculty

The degree of Bachelor of Arts was conferred upon the nine young gentlemen recommended by the Faculty, (see their names above) and also the degree of Master of Arts upon the three recommended for this distinction.

The degree of D. D. was conferred on the Revds. Henry Neill, of Pittsfield, Massachusetts, Thomas H. Cleland of Lebanon, Kentucky, E. Erskine of Chicago, Illinois, J. G. Reasor of Leavenworth, Kansas

Prof. Ormond Beatty was added to the committee on the Preparatory. This committee now consists of Sidney S. McRoberts, Edward P. Humphrey, George W. Welsh, and Ormond Beatty.

The order made last year, directing the sale of the stock of the Bank of Kentucky, was rescinded and then so far modified as to leave the matter discretionary with the Financial Committee.

The action of the Financial Committee at their meeting March 6, 1868, arranging and paying fees to counsel in the College suit is approved and hereby ratified.

Mr. McRoberts, as the agent of this Board, is hereby authorized to sell and convey title to the Williams land; and the Financial Committee is directed to pay any expenses that may be incurred in effecting the sale.

Messrs. Hogue, Barbee and Valentine were appointed a Committee to report on the subject of salaries.

The committee to whom was referred the report of the Financial Agent presented their report, which was received, adopted, and is as follows:

The Committee to whom were referred the report of the Financial Agent ask leave to report that the expenses of the College for the year

Year ending 1867 were	\$8,927
Year ending 1868 were	\$8,764
Decrease	\$163
Tuitions June 1867 were	\$1,588
Tuitions June 1868 were	\$916
Decrease	\$762

Your Committee recommend that the report of the Financial Agent paper B, Section 3, viz. Investment in Texas land \$1,442.18 be so amended as to read as follows - Texas land taken of James Weir in payment of his note.

Of the Permanent Fund of the College \$8,650 is in turnpike stock, the income from which the past year was \$76.50. Your Committee recommended that the Financial Agent ascertain what can be realized by the sale of the turnpike stock, and if the sale and investment in other stock will increase the income, we recommend the change of the investment. Another item of the permanent investment is loans to individuals \$10,613. The Committee are of the opinion that these loans and the individual loans of the Building Fund - \$15,600 – should be collected, and the amount invested in safe productive stocks or bonds and that the notes due the Building funds be speedily collected and invested in good stocks or bonds.

Levi L. Warren, William Ernst

The Financial Committee is instructed to carry out the recommendations of this report.

Dr. William L. Breckinridge signified verbally to the Board his desire to retire from the Presidency of the College, his resignation to take effect at such time as the Board may designate. Whereupon Drs. Edward P. Humphrey, William C. Matthews and William Ernst, Esq., were appointed a committee to confer with Dr. Breckinridge on the subject.

The Committee reported that in conference with Dr. Breckinridge they requested him to withdraw his resignation, but he declined to do so. They then suggested that he should continue to hold his connection with the College until the next meeting of the Synod in October, with the understanding that this Board will hold a meeting at that time to take the subject into further consideration, to which he consented if this be the pleasure of the Board, and now recommend the Board to adopt this as its minute in the case. Adopted.

The report of the Committee on the Preparatory was received, amended and then adopted and is as follows, viz.

The Committee to whom was referred the subject of the Preparatory School, its relation to the College, the appointment and salary of its teachers, etc., would recommend the following action on the subject:

1. That the Preparatory School be regarded and treated as a department of the College, subject to the control and supervision of the Board of Trustees as are the other departments of the College.
2. That the Board of Trustees appoint the teachers in said school, vacancies in recess of the Board to be filled by the Faculty of the College.
3. That the salaries of said teachers be arranged by the Board of Trustees. But in case the Board shall fail to arrange for the salaries, then it shall be done by the Faculty.

4. That the tuition fees of said Department be paid into the common treasury of the College unless otherwise directed by the Board of Trustees.

It is ordered that for the ensuing year the teacher of the Preparatory Department shall be entitled to the proceeds of the school, the charges to each pupil not to exceed those of students in the College classes. Also that said teachers shall pay to the Financial Agent a reasonable sum, to be determined by the Financial Committee, for the rent of the house and grounds, with proper insurance on the building, and shall receive and instruct without charge all persons whom the Faculty, under the orders of the Board, will admit without charge to the College classes.

The teachers of the Preparatory are directed to make an annual report to the Board of receipts and expenditures.

Mr. Lucien H. Ralston was appointed Principal of the Preparatory Department.

Minutes having been read are approved to this point. The Board adjourned to meet tomorrow morning at 8 o'clock. Closed with prayer.

June 25, 1868

Board reassembled. Messrs. Humphrey and Barbee were appointed a committee to confer with Mr. Ralston, as to his associate.

Discretion was given to the Financial Agent to make such allowance to Mr. Friley for improvements on the Overton Estate as his judgment might approve; and the Financial Committee were directed at their discretion to finish the fence around the former.

Messrs. Randolph, Nelson and Tevis were re-appointed for the ensuing year to the positions they at present hold as instructors in the College. Mr. Randolph at a salary of \$1,200, Mr. Nelson at a salary of \$1,000, and Mr. Tevis at a salary of \$700 per annum, the increase in the case of the last two to begin with the next academical year in September.

The attention of the Financial Agent is directed to the subject of tuition fees and collection, and authority is given to the Financial Committee to use coercive measures, at their discretion, to secure their prompt payment.

The report of the committee on the subject of the salaries of tutors and professors was read, accepted, ordered to be put on file and referred to the regular annual meeting of the Board in June next.

Ordered that the tuition fee in College proper be reduced to \$40.00 per annum, with contingent fee of \$5.00, to be paid semi-annually in advance.

The tuition in the Preparatory is fixed at the same rates and terms.

The committee appointed to examine bonds, certificates of stock, etc., reported that they had made this examination and found them to be correct and to correspond with the report of the Financial Agent.

The subject of the appointment of an Assistant Instructor in the Preparatory Department, together with all arrangements as to salary, instructions, etc., was referred to a committee consisting of the local members of the Board, of which Dr. William L. Breckinridge shall be chairman, with full authority to act in the case.

The following Committees were appointed for the ensuing year.

Financial Committee - Dr. William L. Breckinridge, Ormond Beatty, Aaron A. Hogue, Thomas Barbee, George W. Welsh, William Ernst, Levi L. Warren and Financial Agent

Building Committee - Ormond Beatty, Edward P. Humphrey, J. A. Jacobs, William. J. McKnight, George W. Welsh, William L. Breckinridge, and Financial Agent

On Repairs - Financial Agent, Thomas Barbee and George W. Welsh.

The whole subject of the Dod property was referred to the Financial Committee with authority to sell at their discretion, and that of the building now used for a Preparatory School was referred to same Committee with like authority in this case.

The minutes were read and approved, and the Board adjourned to meet at the office of the Financial Agent in Danville at 7 p.m. on Thursday, October 15, 1868.

Ormond Beatty, Secretary

Report of the Financial Agent to the Board of Trustees of Centre College, at their annual meeting, June 23, 1868.

This report is contained in Papers A, B, C, and D, and closes the accounts on June 1, 1868. The stocks of the old Bank of Kentucky, of the Danville and Lexington Railroad, and of the Kentucky Statesman, are omitted from the list of stocks in this report.

The overdue Missouri coupons have been recently paid up. Excepting a fractional interest of the College in one coupon of \$30, but at a date too recent to be included in the accounts here presented.

The accounts of the Overton Estate have been settled up to March, 1868, and the estate is now leased out for a term of five years from March 1, 1867, at the rate of \$350 per year, to J. F. Friley with N. Tapp as security. Mr. Friley asks for an allowance of \$30 to defray costs of a corn crib which he has erected on the Estate.

The last coupon has been cut from one or two of the Kentucky State bonds, and the remaining bonds will soon become due. The State of Kentucky will pay off these bonds as soon as presented. The income of the College during the year ending June 1, 1868, has exceeded the expenses by \$2,122.90.

Respectfully submitted, Robert A. Johnstone, Financial Agent of Centre College

[The detailed financial report for 1868 follows. A print version can be viewed at http://www.centre.edu/web/library/sc/digital/pdf/30602_1868.pdf]

Auditors Report

I have examined the Annual Report of the Financial Agent of Centre College closing with June 1, 1868, and find it correct. The accounts of receipts and disbursements for the year seem to balance properly. All sources of income are embraced by the report, and the disbursements sustained by proper vouchers.

Thomas E. Quisenberry, Auditor

October 15, 1868

Board of Trustees met pursuant to adjournment in the office of the Financial Agent in Danville and was opened with prayer by the Rev. William C. Matthews, D.D. Members present Rev. Edward P. Humphrey, D.D. (Chairman), Revs. William L. Breckinridge, D.D., William C. Matthews, D.D., Sidney S. McRoberts, Aaron A. Hogue, Richard Valentine, Messrs. Levi L. Warren, George W. Welsh. David J. Curry, Thomas. Barbee, Ormond Beatty

It was ordered that the name of J. A. Jacobs be added to the Financial Committee.

Adjourned to meet at this place on tomorrow at 7 p.m.

October 16, 1868

Board reassembled. A letter of resignation from Dr. Breckinridge, the President of the College, was laid before the Board. The resignation was accepted, and Dr. Humphrey was requested to prepare a paper expressing the mind of the Board in relation to this whole subject, and submit it to the Board.

Adjourned to meet at 12 o'clock tomorrow.

October 17, 1868

Board reassembled. The following is a copy of Dr. Breckinridge's letter of resignation and of the minute reported and unanimously adopted by the Board in relation to it:

Danville October 16, 1868

To the Chairman of the Board of Trustees of Centre College.

My Dear Sir:

At your annual meeting in June, I deemed myself at liberty to resign my place in this institution. It was under no sudden impulse, nor to execute a recent purpose, but in expression of a wish long indulged, and restrained heretofore by the influence of some of my brethren, whose opinions and advise I was bound to respect. I thought the time had come for me to follow my own judgment.

I did not feel free to withdraw the resignation as desired by the Board. But I could not refuse its request to allow the matter to rest until this time.

After mature reflection, meanwhile, I see no reason to change or modify the views which were there expressed. It is my desire, therefore, to be discharged from this service at the earliest day, which the Board will see fit to indicate. Or if, for any reason, you prefer to name no day, then whenever I may close my work without serious inconvenience to my colleagues in the Faculty.

I beg to offer to the Board my grateful acknowledgments of the kindness and respect it has shown me during my service here. Allow me also to express my sense of the obligations I am under to my brethren at large in Kentucky, and particularly to the Synod, for the generous confidence which brought me to this place, and which, I thank God, I have no reason to think withdrawn from me.

It is not to be supposed that among so many there are none who withhold from me their esteem, none to whom I have given no offense in any part of my public or private course, none of whom I have a right to complain. But the sentiments and conduct of persons may be forgotten amid the satisfaction I feel in the assurance of the love of my brethren, among whom the most of my days and theirs have been passed, that is with them and their fathers.

May the blessing of God ever rest on you all in Jesus Christ our Lord.

I am very truly yours, William L. Breckinridge

After consideration, the following minute in relation to this subject was unanimously adopted, viz.

At the annual meeting of this Board in June last, the President of the College expressed a desire to resign his office and withdraw from the service of the Board. A committee of the Board, appointed for the purpose, waited upon him, and in their conference with him requested him to withdraw his resignation. On his declining to comply with this request, the Committee earnestly urged him to allow the subject to be postponed until the meeting of the Board in October, holding his office meanwhile; to which proposition he consented if such should be the desire of the Board. The Board approved the report of the Committee and adopted it as its own action.

Dr. Breckinridge has appeared before the Board now sitting with a renewal of his desire to be discharged from further service in the Presidency of the College. Amid these circumstances, this Board does not feel itself at liberty to refuse its consent to Dr. Breckinridge's wishes. And painful as is the duty laid upon it, the Board is constrained to accept his resignation, to take effect at such time as may suit his convenience. This Board hereby accords its grateful recognition of the important services which Dr. Breckinridge has rendered to the College. His acceptance of the office in the midst of the late Civil War, when the College was rapidly declining under the disasters suffered by the church and country, was an act of Christian courage; and the faithfulness and unselfishness with which he has labored in the midst of many discouragements has endeared him to the hearts of all his brethren.

The Board is more pained to learn that Dr. Breckinridge proposes to leave the bounds of the Synod, so that the College will be deprived, hereafter, of his wise and faithful counsels. For more than thirty-five years he has, from time to time, served the College either as a member of this Board or as one of its Faculty. Its past prosperity and its future usefulness, when God shall be pleased to restore it to its place, must be largely ascribed to his fidelity in all these trusts.

The best wishes and the prayers of all the brethren for whom we act will follow him to his new field of labor. It is further resolved

1. That Dr. Breckinridge be solicited to continue his daily instructions and the care of the students, so long as he can make it convenient to do so.
2. That he be invited to occupy the President's house so long as it may be agreeable to himself and his family.
3. That the Financial Committee pay him his full salary up to the first of January next.
4. On his retirement from office, the Vice President is requested to assume the duties of the Presidency until further order of the Board.
5. The Faculty is directed to supply full instruction to the Senior Class, and for that purpose they are authorized, at their discretion, to employ additional assistance.
6. The Secretary is requested to hand to Dr. Breckinridge a copy of this minute, and to publish it in the Danville paper and the Western Presbyterian and the Presbyterian.

The Board then adjourned to meet in the office of the Financial Agent in Danville, at 1 p.m. on Tuesday before the last Thursday in June in 1869.

Ormond Beatty, Secretary

May 3rd 5 p.m. 1869

Pursuant to public call, by the Chairman, the Board of Trustees of the Centre College, met in the office of the Financial Agent in Danville, and was opened with prayer by the Chairman, the Rev. Edward P. Humphrey. Members present Revds. Edward P. Humphrey, D.D., Thomas H. Cleland, D.D., Sidney S. McRoberts, Aaron A. Hogue, Messrs. William Ernst, Levi L. Warren, John W. Scott, George W. Welsh, Thomas Barbee, Ormond Beatty. Messrs. Warren, Scott, and Cleland, having been elected since the last meeting of the Board, were duly qualified and the certificate of their oath of office was placed in the hands of the Secretary, and directed to be filed.

The object of the meeting was explained by the Chairman to be to take into consideration the reorganization of the Faculty of the College.

The following resolution was then introduced and unanimously adopted, viz.

Resolved, that it is the sense of this Board that the interests of the College demand that it be reorganized efficiently and as speedily as possible.

After some further consideration of the subject it was resolved that the salary of the President shall after the reorganization be fixed at the rate of \$2,000 and house and each of the Professors at the rate of \$1,500 per annum payable quarterly. The resolution was unanimously adopted. The Board then took recess until 8 p.m.

8 p.m. Board reassembled.

A letter was read in the hearing of the Board by Edward P. Humphrey, Chairman, from Prof. Ormond Beatty tendering his resignation as Professor in Centre College; whereupon the following minute was unanimously adopted and ordered to be spread on the minutes of the Board:

A letter from Prof. Beatty tendering the resignation of his office as Vice President and Professor was read whereupon it was unanimously resolved

1. That Prof. Beatty be most earnestly requested to withdraw his resignation and to continue his connection with the College.
2. This Board expresses its deep sense of the faithfulness and self-denying services of Prof. Beatty in the College, and assures him that they have the best reasons for believing that it is the cordial and earnest desire of all the friends of the College that he should be included in the proposed reorganization.
3. That his letter be spread on the minutes of the Board.

The letter referred to is the following:

Danville, Kentucky. May 3, 1869

To the Chairman of the Board of Trustees of Centre College

Dear Sir

Two years ago, supposing I could no longer be of service to the Board, I tendered my resignation of the place I now hold under its appointment. The Board requested me to withdraw that resignation, which, yielding to its wishes in the matter, I did with great cheerfulness. I find myself now surrounded by circumstances, as they appear to me, very different from what then existed. I am now the only Professor connected with the College holding a permanent appointment. My colleagues hold their offices only at the pleasure of the Board. They have been reappointed from year to year, and their connection with the College will cease by the simple failure of the Board to reappoint them. As the Board has been called together to consider at this time the subject of the entire reorganization of the College, it seems to me even if under different circumstances I might have been able to render further service to the Board that, in the actual state of the case, my resignation is not only proper in itself, but will relieve the Board from all embarrassment in an effort to supply to the College such a Faculty as its judgment may approve. I beg therefore to tender my resignation to take effect (unless the Board itself should prefer to designate a different time) the 1st of August next, which will be with the close of the present quarter. In retiring from the post which I have held so long, I desire to express to the Board itself, and to all the members of it, my deep sense of the uniform kindness - official and personal - which I have received at their hands, as at the hands of all others with whom my connection with the College has brought me into such intimate relations.

With earnest prayer for yourselves, and for the success of the College, over whose interests you have been appointed to watch, I am,

Yours truly, Ormond Beatty

Prof. Beatty signified to the Board his willingness in accordance with its wish as expressed in the above resolution to withdraw his resignation.

The Board having conferred freely and at great length relative to persons suitable to fill the office of President of Centre College, also as to persons suitable for Professors in same, appointed a committee of correspondence and inquiry as to such persons, with instructions to report to the Board at the annual meeting in June next. Edward P. Humphrey, Aaron A. Hogue and George W. Welsh were appointed this Committee.

The question of selling certain classes of the permanent funds of Centre College and reinvesting proceeds in some other forms of security was raised and considered, and on motion Messrs. Ernst, Warren, and Scott, were

appointed a committee to investigate the various forms of public securities and report to the next meeting of the Board what in their judgment will be the best form of re-investment of funds of the College.

On motion it was directed that the full amount of the rent of the President's house be paid to Prof. Ormond Beatty for his services as acting President of the College.

Adjourned to meet at the office of the Financial Agent in Danville on the 22nd of June next.

Ormond Beatty, Secretary

Office of the Financial Agent, Danville, Kentucky. June 22, 1869

Board of Trustees of Centre College met pursuant to adjournment and was opened with prayer by the Rev. Aaron A. Hogue. Members present Rev. Edward P. Humphrey, D.D. (Chairman), Rev. John L. McKee, D.D., Rev. Thomas H. Cleland, D.D., Rev. Sidney S. McRoberts, Messrs. Levi L. Warren, George W. Welsh, Ormond Beatty. Minutes of the annual meeting of the Board in June last and also the minutes of the subsequent meetings in October and May last were read and approved. Letters were received from Messrs. Boyle, Ernst and Scott giving reasons for absence.

The following communication was received from Messrs. Randolph, Nelson and Tevis, viz.

To the Board of Trustees of Centre College

We, the undersigned, desire to state to the Board of Trustees that we do not wish the relations we have sustained to the College the past few sessions to give them the least embarrassment in the work that is before them.

Very respectfully

James C. Randolph, Alfred B. Nelson, Charles C. Tevis

The report of the Financial Agent was read and referred to Messrs. Warren and Welsh.

Messrs. Cleland and McRoberts were appointed a committee to examine bonds, certificates of stock, etc.

The report of the Faculty was read and approved and is as follows:

The Faculty of Centre College beg leave to submit to the Board of Trustees, and through them to the Synod of Kentucky, the following report for the academic year ending June 24, 1869.

The catalogue herewith presented will show that there have been during the year 43 students in the College Proper and sixty-seven in the Preparatory Department, in all 110.

Four have completed their course, and are recommended for the degree of Bachelor of Arts, viz. Charles Lehman Hogue, Robert Boggs Lyle, Richard William McFerron, Andrew Planck.

Nothing has occurred during the year specially to mark the habits of study or general conduct of the students. Some three or four of the students connected themselves for the first time with the church during the present year; two or three others were aroused to renew the vows which they had previously taken, but which had

apparently been forgotten by them. About 18 members of the College Proper are professors of religion; three of the Senior Class have the ministry in view, in connection with another branch of the church.

The resignation of the President of the College, the Rev. William L. Breckinridge, D.D., is well known to the Board and to the Synod. He ceased to give instruction in the College classes about the first of November last.

The usual course of instruction in his department was given in part by the remaining members of the Faculty, and in part by Dr. Yerkes who taught for four months.

The general depressed condition of the College is so well known to the Board and to the Synod that we deem it unnecessary to make further allusion to it, or to the causes that have led to it. The whole subject of the election of a President and Professors and the reorganization of the College is, we are aware, already before the Board and will receive from it the consideration which the case deserves.

The annual report of the Treasurer will show the financial condition of the College.

Respectfully submitted, Alfred B. Nelson, Secretary

The following degrees were conferred, viz. the degree of A.B. upon Charles Lehman Hogue, Robert Boggs Lyle, Richard William McFerron, and Andrew Planck of the Senior Class; the degree of A.M. on Champe Carter of the Class of 1861, James B. McFerron of the Class of 1862, and upon Alexander P. Humphrey, James Russel and William Yerkes of the Class of 1866; the degree of D.D. on the Rev. R. J. Branch of St. Louis and the Rev. John S. Hays of Louisville.

The report of the Principal of the Preparatory Department was submitted to the Board and is as follows:

To the Board of Trustees of Centre College

In obedience to a resolution of the Board I herewith give a statement of the receipts and expenditures of the Preparatory Department of Centre College for the ten months ending June 18, 1869.

Receipts from tuitions		\$1,478.65
Expenditures		
Cash paid and due to A. M. Burbank	\$354.75	
Cash paid and due to James C. Randolph	\$100.00	
Cash paid and due to Charles C. Tevis	\$200.00	
Rent due	\$150.00	
Cash for fuel	\$45.20	
Janitor	\$32.00	
Printing and advertising	\$21.00	
Brooms, coal boxes, chalk, etc.	\$5.15	
Cash to Principal	\$70.55	\$1,478.65

There are uncollected tuition fees amounting to \$430, of which about 60 percent will be collected.

Several students have been taught gratis, and a few were received at lower rates than those published.

Respectfully submitted, Lucien H. Ralston, Principal

The Board held a free conversation on the subject of the reorganization of the Faculty, but before reaching any conclusion adjourned to meet at 8 o'clock tomorrow morning.

June 23, 1869, 8 a.m. Board reassembled.

Rev. Richard Valentine appeared and took his seat as a member of the Board.

A letter was received from the Rev. William L. Breckinridge, D.D., resigning his office of Trustee. The Secretary was directed to bring the matter to the notice of the Synod.

Mr. McRoberts was continued as the Agent of the College to sell the Williams land, with instructions to sell the whole in a body or to divide it and sell in parcels as his judgment might dictate.

The Building Committee was authorized and ordered to press to completion at the earliest practicable period the main College edifice. The Committee is directed to secure the services of a competent architect or superintendent who shall carefully draw all contracts, superintend and receive the work, etc., etc. The Committee is further directed to carry out the plan of building, the designs of which were furnished by Vogdes and Stancliffe, but with such modifications in details as they may deem necessary in its construction. The attention of the Committee is particularly called to the plan and material for the roof and to consider the question whether a better material than tin can be provided.

The tuition in the Preparatory Department was fixed at \$30 per annum with \$5.00 contingent fee extra, payable semi-annually in advance.

The consideration of the subject of the reorganization of the Faculty was resumed; whereupon the Rev. David C. Marquis was unanimously elected President.

Mr. Salvador DeSoto was unanimously elected Professor of the Greek Language and Literature and Teacher of the Modern Languages.

The Rev. James C. Randolph was unanimously elected Professor of Mathematics.

The Board then adjourned to meet at 2:30 p.m.

2:30 p.m. Board reassembled.

The Committee on the report of the Financial Agent made their report, which was received, adopted and is as follows:

The Committee to whom the report of the Financial Agent was referred ask leave to report that said report was audited by Prof. Ormond Beatty and found correct. The increase in the Permanent Fund of \$2,692 during the past year is from the investment of \$5,000, collection of Kentucky bonds, and two Missouri bonds received for interest past due in Missouri bonds.

The turnpike stock amounting to \$8,650 has paid \$80 dividend the past year, of which amount \$6,650 has paid no dividend. Your Committee recommend the sale of the Danville and Lancaster, Mercer County and Lexington, Paris, and Maysville Turnpike stock belonging to the College, and investment of the proceeds in productive stock.

Your Committee recommends the sale of the stock in the Bank of Kentucky and Bank of Louisville after collecting the July dividends.

We also recommend the collection as soon as practicable of the individual loan and the investment of said collection in good 7 per cent bonds and that the notes due the Building Fund be promptly collected. The expense of the College for the ensuing year, your Committee estimates at \$9,250, viz. salaries of the President and four Professors \$8,000, incidental expenses \$1,250, and that the cash on hand \$1,915 and income for the ensuing year will be sufficient to pay the estimated expenses.

Levi L. Warren, Chairman

The Financial Committee were directed and authorized to effect a sale of the part of the Preparatory lot which will be included in and lie south of Green Street extended through it, and George W. Welsh was appointed the Agent of the Board to make and convey title to same.

Upon motion Mr. Jason Chenault was unanimously elected Professor of the Latin Language and Literature, Belles Lettres, etc.

The Faculty of the College and the local members of the Board of Trustees were appointed a committee to fill temporarily all vacancies, whether occurring through death, resignation, or the declination of the Professors elect.

The minutes were read and approved to this point.

Messrs. John H. McKee and Ormond Beatty were appointed a committee on the subject of the Titles of the Professors just elected by the Board. The Committee reported as follows:

Danville, Kentucky June 23, 1869

- The President shall be styled President and Professor of Mental and Moral Philosophy, Evidences of Christianity, etc.
- Prof. Ormond Beatty shall be styled Vice President and Professor of Natural Philosophy, Chemistry, Geology, etc.
- Prof. Salvador DeSoto shall be styled Professor of Greek Languages and Literature and Teacher of Modern Languages.
- Prof. James C. Randolph shall be styled Professor of Mathematics.
- Prof. Jason Chenault, Professor of the Latin Languages and Literature, Belles Lettres, etc.

The report was adopted.

The following paper was also adopted:

Resolved,

1. That while it shall be the duty of each Professor to have general supervision, as heretofore, of his own department according to the provisions of the Charter of the College and the laws adopted by this Board under it, and the duty of the President, besides his own department, to have general supervision of the whole College, it is hereby expressly declared that it shall be the duty of each member of the Faculty, under the direction of the whole body, to render any instruction that may be necessary in any department. The hours of instruction shall be equally distributed among the Faculty as follows. The President of the College, will be expected to render, if necessary, two hours instruction per day, in addition to the ordinary duties heretofore discharged by him, such as the religious instruction of the students, correspondence, etc. The Professor of Chemistry and Natural Science will be expected to teach three hours per day. The outside work in the way of preparation for experiments in his department, being considered equivalent to one hour's instruction per day. Each of the other Professors will be expected to teach four hours per day. This resolution is not intended to require at all times so many hours of actual instruction on the part of the teachers, but they shall be required to render this instruction if necessary. In case of doubt as to the member of the Faculty upon whom any duty shall devolve, the question shall be settled in the same manner as any other Faculty business, subject to the revision of this Board. In case of the death, resignation, or absence of any member of the Faculty, the duties of his department shall be distributed as equally as possible among the remaining members of the Faculty.
2. It shall be the duty of the Faculty at their earliest convenience to prepare and arrange a detailed scheme of study, and to distribute the different branches among the Professors, in correspondence with the chairs they fill.
3. The Board earnestly recommends to the Faculty to examine the present curriculum of study in the College Classes, and to endeavor, as far as practicable, to enlarge the course so as to meet the advanced requirements of the present day.

The Secretary was directed to inform the appointees of their election, and to assure them that it is the opinion of the Board that the absent members would approve its action in their cases, and make their appointment permanent, whenever a sufficient number of the members of the Board should convene.

The subject of fixing the salary of the Principal of the Preparatory Department and of arranging all matters touching the instruction, the conduct, and general management of this school during the year was referred to the Faculty and local members of the Board with authority to act in the case.

The Committee on bonds, etc., made the following report which was accepted by the Board.

Your Committee appointed to examine the notes, coupons, certificates of stock, etc., report that they have examined the same carefully and find them to exactly correspond with the report of Financial Agent.

Thomas H. Cleland, Sidney S. McRoberts

It was moved and adopted, that when the Board adjourns it shall be to meet at 5 o'clock p.m. on the 2nd day of the meeting of the Synod (October 14, 1869) at Louisville, Kentucky.

The Faculty and local members of the Board were directed to see what could be done to secure cheaper boarding for the students.

The Financial Committee was directed to procure the services of a landscape gardener to lay out and adorn the College grounds.

The same committee is also authorized to buy at their discretion the Bailey lot.

Closed with prayer.

Ormond Beatty, Secretary

Report of the Financial Agent of Centre College for the year ending June 1, 1869

This report is contained in papers herewith presented and marked A, B, C, D, and E and closes the accounts on June 1, 1869.

Since the last report, the over-due Missouri coupons have been collected, except a fractional interest in one coupon of \$30, amounting to the sum of \$2,279. Of this sum \$2,000 were collected in the form of two new Missouri State bonds and the balance \$279 in cash.

In June 1868 the note of James Barbour for \$134.28, with \$115.22 interest thereon was collected and with the proceeds the scholarship of James Barbour was extinguished, and a relinquishment of the same obtained to the Trustees of the College on specified conditions.

In December 1868, the five Kentucky State bonds belonging to the permanent fund amounting to \$5,000 were cashed and the proceeds re-invested in six Louisville City seven per cent bonds each for \$1,000. These bonds were purchased at the rate of 85 cents. Also there has been collected a note of J. M. Meyer \$659, principal belonging to the Permanent Fund.

The note of George Lee for \$5,500 and due to the Building Fund, has been renewed and divided into two notes of equal sums each for \$2,750.00 and made negotiable and payable to Central National Bank, Danville, Kentucky, one due October 1, 1869 and the other due January 1, 1870.

In February 1869, 8 U.S. 5-20 bonds each for \$1,000 and of the Class of 1862, and belonging to the Building Fund were exchanged for 8 U.S. 5-20 bonds each for \$1,000 at a profit of \$300 - less express charges.

The papers herewith presented contain the necessary information as to the income and expenditures of the College and the present condition of the Funds.

Respectfully submitted, Robert A. Johnstone, Financial Agent

[The detailed financial report for 1869 follows. A typed transcription can be viewed at http://www.centre.edu/web/library/sc/digital/pdf/30602_1869.pdf]

Louisville October 14, 1869

Board of Trustees of the Centre College met pursuant to adjournment and was opened with prayer by the Chairman. Present Rev. Edward P. Humphrey (Chairman), Revs. John L. McKee, D.D., Sidney S. McRoberts, William

C. Matthews, D.D., John F. Coons, Thomas H. Cleland, D.D., Aaron A. Hogue, Richard Valentine, Messrs. Thomas Barbee, Tyler T. Alexander, Levi L. Warren, James H. McCampbell, Ormond Beatty.

A letter from the Rev. D. C. Marquis declining the Presidency of the College was read and ordered to be put on record and is as follows:

Chicago, Illinois. August 9, 1869

Prof. Ormond Beatty, Secretary of the Board of Trustees of Centre College, Danville, Kentucky

Dear Sir

After careful and prayerful deliberation I feel constrained, from motives of duty, to decline the high and honorable position of President of Centre College tendered me by its Trustees through you its Secretary.

The importance, attractiveness, and prospective usefulness of the position (considered apart from present circumstances) appeal so strongly as to render it necessary for me to state the reasons which impel me to this decision. This I will do as briefly and explicitly as I can.

- 1. The ecclesiastical relation of the College is such as to alienate from it the sympathy and support of the dominant Presbyterian influence of the South. Its geographical location destroys the hope of any extended patronage from the North. These facts (in my view) leave no prospect of enlarged success in the work except such as may arise from the promise of reconciliation between the present and former supporters of the institution.*
- 2. My visit to Kentucky was for the purpose of ascertaining the prospect of such reconciliation. I am sorry to say that I saw nothing to encourage hope in this direction. To accept the position under such circumstances would only be to make myself a party to the controversy, as between the assembly and the Declaration and Testimony brethren. For this I have no heart, as at this late day I see nothing in it that need separate the church in Kentucky.*
- 3. My right to the office, as elected, must depend upon the constitutionality of the Assembly's excising acts of 1866. My tenure of office must depend upon whether the validity of those acts can be established before the civil courts. In order to hold the position consistently, therefore, I must become, virtually, a justifier and defender of a law of the church which I did then, and do now, most heartily disapprove. For these reasons I feel constrained to decline.*

If any plan of operation could be devised by which I could be assured of the cordial support of Kentucky Presbyterians, Northern and Southern, my decision might be different. If, by a change in the Charter, a self-perpetuating Board of Trustees could be appointed, irrespective of ecclesiastical connection or political opinion, or if the Board of Trustees could be nominated by the two Synods of Kentucky, each in proportion to its numerical strength, it might obviate the difficulty. I merely offer the suggestion.

Will you please carry to the Board of Trustees my high appreciation of the honor conferred upon me and express to them my gratitude for this expression of their confidence and esteem.

*With sincere regard, I remain, very truly
Your Brother D. C. Marquis*

As there were not enough members of the Board present at the regular meeting in June to make a permanent appointment of a Professor, it was moved that the Board now proceed to vote an approval and confirmation of the Professors elected at that time. Whereupon Profs. Salvador DeSoto, James C. Randolph, and Jason W. Chenault having each received the unanimous vote of all the members present (thirteen) it was declared that their appointment was confirmed, and that they are permanently elected to their respective Chairs to which they had been temporarily assigned at the meeting in June last; and the Secretary is directed to call their attention to the oath of office which they are required to take.

Board adjourned to meet at the office of the Rev. John L. McKee at 7:30 o'clock.

7:30 p.m., Board reassembled.

After a free conversation upon the subject of a President for the College, Prof. Ormond Beatty and Dr. Edward P. Humphrey were appointed a committee of correspondence who were directed to make such inquiries by correspondence and otherwise, as they might be able in reference to a suitable person for the Presidency, and at the earliest period at which they could obtain any satisfactory information to call a meeting of the Board to consider it. The Board directed the Treasurer of the College to pay any necessary expenses that might be incurred in conducting the inquiry.

The Faculty of the College and local Board were directed, in the meantime, to employ Dr. Yerkes, or in case he could not be secured, some other suitable person to assist in instructing the classes. The following resolution was then adopted. It is ordered that William Ernst, John G. Barret, and Tyler T. Alexander be appointed a committee to take into consideration and report at the next meeting of the Board the propriety and necessity of supplementing temporarily the salaries of the President and Professors of the College and if deemed necessary to report some plan for that purpose and also the propriety of raising an additional permanent fund for the College, and the means of doing the same.

The following order in relation to the Building Committee was adopted: It is ordered that the Building Committee, or any three of them, be authorized and fully empowered to sign and execute the contract or articles of agreement made with the contractors for the new College Building and to do and prepare all things lawful and proper in regard to the aforesaid contracts, which the Board itself might do, and to be as binding and obligatory on the Board as if executed by itself.

The Standing Committees were appointed and are the same as those of 1868, except the name of J. A. Jacobs was substituted for that of William L. Breckinridge on Committee of Finances and the name of William L. Breckinridge omitted from Building Committee.

Adjourned to meet at the office of the Financial Agent in Danville at 5 p.m. on Tuesday before the last Thursday of June (28th) 1870.

Ormond Beatty, Secretary

At a meeting of the Synod of Kentucky, held in the city of Louisville on Friday October 14, 1869, the following persons were elected Trustees of Centre College, viz. Stephen Yerkes, James T. Lapsley, John B. Temple, James P. Hendrick, William J. McKnight, Lorenzo H. Noble, and Heman H. Allen to serve three years or until October 1872.

John S. Hays was also elected a Trustee to serve for one year in the place of Rev. Dr. William L. Breckinridge.

Attest, Sidney S. McRoberts, Stated Clerk of the Synod of Kentucky

The above is a true copy of the certificate of Rev. Sidney S. McRoberts, Stated Clerk of the Synod of Kentucky, in reference to the election of Trustees by the Synod at its meeting in October 1869, in the city of Louisville.

Ormond Beatty, Secretary

Danville, Kentucky. June 28, 1870

Board of Trustees of Centre College, pursuant to adjournment, met in the office of the Financial Agent. Members present Rev. Thomas H. Cleland, D.D., Rev. William J. McKnight, Levi L. Warren, John B. Temple, Rev. Hemin H. Allen, John S. Hays, D.D., Ormond Beatty. In the absence of the Chairman of the Board, the Rev. Thomas H. Cleland was on motion appointed pro tem, Chairman, and on taking the Chair opened the meeting with prayer. The minutes of the regular annual meeting of the Board held in Danville June 22nd and 23rd in 1869, and the minutes of the meeting held October 14th in Louisville, were read and approved.

The report of the Financial Agent was read and received and committed to Levi L. Warren and John B. Temple for examination. The Board then adjourned to 8:30 o'clock tomorrow morning.

Board reassembled. Rev. James P. Hendrick and Rev. Stephen Yerkes D.D. appeared and took their seats as members.

Letters were received from Messrs. William Ernst and John T. Boyle giving their reasons for nonattendance and the Secretary was directed to make note of it on the minutes.

Prof's. Salvador DeSoto, James C. Randolph and Jason W. Chenault presented certificates of having taken the oath of office required by the Charter when entering upon the discharge of the duties appertaining to their office as Professors.

A letter from General J. T. Boyle was read, proposing a settlement of certain Building Fund notes that he owed the College by the relinquishment of two perpetual scholarships which he holds, and also offering as a donation to the Board a bond for \$1,000 No. 414 of the Evansville, Henderson and Nashville Rail Road Company, bearing 7 percent interest payable semi-annually, to establish the Henry Barret Boyle Prize Class of 1872 of the College of New Jersey. The whole subject was referred to a committee, viz Messrs. Hemin H. Allen and James P. Hendrick with instructions to bring in a suitable minute.

The annual report of the Faculty of the College was read, received, and approved, and ordered to be spread in the minutes and is as follows:

The Faculty of Centre College would respectfully submit to the Board of Trustees, and through them to the Synod of Kentucky, their annual report as follows:

It is already known to the Board that Mr. Marquis, who at its last annual meeting was elected President, has declined the appointment. The studies falling to the department of the President have been taught in part by other members of the Faculty, but chiefly by Dr. Yerkes, who kindly lent his aid in the work of instructing the College classes.

Profs. DeSoto, Randolph and Chenault, having accepted the Chairs to which they were elected, entered upon their duties at the beginning of the session and have discharged them up to the present time.

The only material change in the course of study is in the introduction of the French and German Languages. An opportunity is now furnished the students to study these languages and during the past year quite a number have taken advantage of it.

With comparatively few exceptions the students have been diligent in their studies and have made commendable progress. The Faculty would recommend for the Bachelor's degree the following young gentlemen members of the Senior Class, viz. William M. Duncan, William S. Hogue, Lewis S. McMurtry, George Moore, Henry C. Rodes, William Turner.

In the religious condition of the College there is little worthy of special remark. Some five or six young men are preparing for the ministry and the general tone of morals in the College has been good. The Faculty regret to state that they were compelled to separate from the College several young gentlemen who were neglecting their studies.

The accompanying annual catalogue herewith submitted, will show that the number of students

In the College Proper is	60
In the Preparatory	60
Total	120
An increase in College Proper of	17
A decrease in Preparatory of	7
Leaving a total gain of	10

All of which is respectfully submitted.

Messrs. Hays and Warren were appointed a committee to examine the bonds, certificates of stock, etc., in the keeping of the Financial Agent and to compare them with his report.

Rev. James T. Lapsley offered his resignation as a member of the Board of Trustees, whereupon the Secretary of the Board was directed to call the attention of the Synod to the fact.

Messrs. Levi L. Warren, Edward P. Humphrey and John B. Temple were appointed a committee of investment, to whom was committed the subject of making permanent investments of the College funds.

The sale of 82 shares of the Bank of Louisville stock and the purchase of 41 Davies County bonds, each \$100, and of 5 Louisville Canal bonds, each \$1,000, was approved and ratified by the Board.

The report of the Committee on the Financial Agent's report was read, received and adopted and is as follows.

The Committee to whom was referred the Report of the Financial Agent respectfully report that they have made such examination of the various statements submitted to them as the time at their disposal has enabled them to do. They feel constrained to say that the statements are not altogether as intelligible as might be desired, but they gather pretty clearly the following facts:

According to the report of 1869 the invested Permanent Fund account was		\$106,543.02
which was increased during the year by the purchase of 41 Davies County bonds of \$100 each		\$4,100.00
and of 5 canal bonds of \$1,000 each		<u>\$5,000.00</u>
Gross total investments		\$115,643.00
But there has been converted of the investment 83 shares of Bank of Louisville stock par	\$8,200.00	
and collected of J. M. Meyers note principal	<u>\$213.68</u>	<u>\$8,413.68</u>
Leaving investments		\$107,229.34
But the report states that an examination made since date of last report the accounts of individual notes is found by actual inspection of notes to be short \$2,321.68. But it is evident from the face of the report that this is an error to the extent of Meyer's note paid \$213.68		<u>\$2,108.00</u>
Admitting this deduction the invested fund on bonds are		\$105,121.34
The cash on hand belonging to Permanent Fund, as appears from Paper B Section 4, at the beginning of the year was		\$578.44
Add Meyers note collected		\$213.68
Add proceeds of 82 shares Bank of Louisville stock		<u>\$7,257.00</u>
Making balance from last year's other cash receipts		\$8,049.12
Of this amount invested in 41 Davies County \$100 bonds	\$3075.00	
In 5 \$1000 canal bonds	<u>\$4162.50</u>	\$7,237.50
Leaving cash belonging to this fund, the immediate investment of which is recommended		\$8,811.62
Your Committee also find that there has been received from rents, interest on bonds, and notes of bond and dividends on stocks, together with tuition fees		\$6,666.28
From Overton Estate		\$300.00
Income of Theological Fund		<u>\$453.27</u>
		\$7,419.55
Add cash balance of Overton Estate		\$206.80
Add cash balance miscellaneous income		<u>\$1,502.78</u>
Total		\$9,129.13
There have been expended for salaries, contingent expenses, improvements and repairs	\$8,340.94	
Amount paid to Danville Theological Seminary	<u>\$453.27</u>	<u>\$8,794.21</u>
Balance in hand from this source		\$334.92
Balance cash of Permanent Fund	\$811.62	
Balance cash of income	<u>\$334.92</u>	
Making cash balance total		\$1,146.54

which agrees with the Agent's balance

Your Committee has not compared the account of credits with vouchers or the investments with the evidences thereof, not being in possession of the means to do so. Your Committee invite the attention of the Board to the

discrepancy in the account of individual notes and the reduction of the Permanent Fund by dropping out a considerable amount without explanation. The Committee is informed that the matter is susceptible of a full and satisfactory explanation of which they do not doubt, but suggest that fidelity to the trust committed to it, and a due regard to the Agent himself, requires that the Board should have some explanation on its records. Your Committee finds that last year an item of \$250, J. Barbour's Scholarship, appears as a part of the investments of that year while no further account is taken of the matter. A number of such settlements of individual notes will doubtless account for the aforesaid discrepancy. In view of all the facts the Committee recommend that the report be referred to an auditor to restate the accounts and account so far as can be done for the discrepancy between the notes now on hand and those which have, heretofore, been embraced in the lists of assets. Your Committee would also recommend that the auditor be requested to report a more clear method of statement, in detail by classes, of the different items of investment, including a complete list from year to year of the individual notes on hand.

Your Committee does not concur in the recommendation of the Agent to invest in Missouri County bonds, but would recommend an authority to the Committee on investments to convert all bank stocks belonging to the College, and the collection of all private notes and investments in regular dividend paying bonds.

The Committee have been unable to make a very critical examination into the accounts of the Building Fund, but would recommend these changes - that all increase of the fund, from interest or whatever source, be added to the principal of that fund, and that all expenditures be stated under the head of cost of construction or improvements.

Respectfully submitted

The following resolutions were also adopted by the Board, viz.

Resolved that Ormond Beatty be appointed a committee to audit the accounts of the Financial Agent for the past year and as far back as he may deem necessary, and that he and the Financial Agent be authorized to employ the services of a bookkeeper if they deem it necessary to aid in simplifying their form and to report to the Board at its first meeting.

Resolved that the Committee on Investments be authorized, when to them it may seem advisable, to sell and reinvest any of the following securities held by the College:

Covington and Lexington Rail Road bonds		\$8,000.00
Kentucky Bank stock	\$10,100.00	
Farmers Bank stock	\$4,000.00	
Northern Bank stock	<u>\$3,300.00</u>	\$17,400.00
All turnpike stocks		\$8,640.00
Tennessee bonds		\$9,000.00

The Board orders and hereby authorizes and directs the Financial Committee at its discretion to purchase from Mr. Rodes the Baily lot.

Resolved, when the Board adjourns, it will adjourn to meet at 3 o'clock this afternoon, and the first order of business after recess shall be the subject of the Presidency of the College.

It was stated that the Financial Committee had effected a sale of a portion of the lot on which the Preparatory Building stands to Ormond Beatty and if it approved the sale, the Board was requested to make an order directing a conveyance to be made: whereupon it is ordered that Edward P. Humphrey, the Chairman of the Board, be directed and is hereby authorized to convey to Ormond Beatty, in such way as the Charter of the College requires, a title to the ground purchased by him.

The committee appointed to examine certificates of stock, bonds, etc., reported that they had made this examination and found them to correspond to the statement in Financial Agent's report.

The following resolution in reference to a President of the College was adopted, viz.

Resolved, that the Committee heretofore appointed to correspond and inquire in reference to a President be continued, and requested to prosecute their work with the utmost diligence; and when the Board adjourns it will adjourn to meet at the call of the Chairman, at such time and place as he may designate, for the purpose of electing a President of the College if the way be clear.

The Committee to whom was referred General Boyle's letter and proposition, introduced the following paper which was adopted, viz.

The Board of Trustees, having received a communication from General Boyle of Louisville, Kentucky, proposing to relinquish the two scholarships in the College held by him, with certain conditions annexed; and also donating to the Trustees a one thousand dollar first mortgage bond of the Evansville, Henderson and Nashville Rail Road Company, to be held by this Board as the foundation of a "Prize" to be called the "Henry Barrett Boyle Prize, Class of 1872, College of New Jersey."

The Board hereby accepts Mr. Boyle's proposition according to the terms stated in the communication above referred to, and which is recorded below as a part of this minute, and directs its Chairman to convey to him in appropriate terms, its thanks for his generous donation.

The Financial Committee is hereby authorized to receive from Mr. Boyle the scholarships referred to, and, thereupon to surrender to him his notes for \$500 given to the Building Fund and charge the same to the Permanent Fund.

The Faculty of the College is directed to take steps at once to carry out the purpose of Mr. Boyle in reference to the "Prize."

The following is Mr. Boyle's communication referred to in the foregoing minute:

Louisville June 18, 1870

Rev. Edward P. Humphrey, D.D., President of Board of Trustees of Centre College

Dear Sir

I hold two scholarships in the Centre College. I have held them since 1853. I executed to the Centre College my individual note for, I believe, the sum of \$500. There is probably some small amount paid by me on it and credited

on the note. I am entitled to credits for legal services in attending to cases against Alexander Sneed, William Dod, in matter of Overton's will, case against Fishback, etc., probably to amount of half the note.

Now I propose to settle the note and establish a Prize for the Sophomore Class in memoriam to my son Henry Barrett Boyle, in manner explained in the communication accompanying, and if the same is agreed to by your Board, I desire the proper entries on the record of the proceedings of the Board.

I propose to surrender the scholarships in cancelment of the note or whatever balance may be owing on it, reserving the right to educate any of my children free of all tuition fees or charges. The note to be cancelled and surrendered to me.

I propose to establish, by donating to the Trustees of Centre College, one of the first mortgage bonds of the Evansville, Henderson and Nashville Rail Road Company for \$1,000s, bearing seven per cent interest per annum, a Prize for the Sophomore Class, to be known and called the "Henry Barret Boyle Prize" in memory of my son of "the Class of 1872, of the College of New Jersey", killed by rail road accident on the 5th January 1870 at Milton, Pennsylvania. The first prize to be awarded in 1872 at the Commencement of that year to such member of the Sophomore as may be deemed by the Faculty most deserving, under the terms mentioned in the donation.

The "Prize" I desire to be "medal" in such form as may be fixed by the Trustees or Faculty, with inscriptions upon it. I would suggest for the first Prize of 1872 a watch, with the inscriptions. All this I leave entirely discretionary with the President and Faculty of the College or of the Trustees.

The 1st mortgage bond of the Evansville, Henderson, and Nashville Company herewith handed you, No. 414, you will see bears 7 percent interest payable semi-annually 1st of July and January of each year. The coupon for interest due July 1st 1870, you had better cut off and send to Bank of America for payment. There is no doubt that these bonds are as valuable as any bonds of any railroad in the State. There is but one mortgage for one million of dollars, which is very little over \$10,000 per mile, while on almost all the roads within the state they have mortgage for \$20,000 per mile. The bonds of the E. H. and N. R.R. Company have not a fixed and established value, but are intrinsically equal in value to any railroad bonds. I gave for this and some other of these bonds 85 in the 100, but most of those sold were sold for 80 cents.

I regret that important business calls me away and that I cannot be present at the June meeting of your Board, when I would have explained this matter and my views more fully. I think, however, they will sufficiently appear from these papers.

I beg to say that I do not wish this action of mine, if it is approved by your Board, to be given any other publicity than the proper advertisement of it in your annual publications for notice to students and others desiring to enter as students. I have great aversion to any parade of such matters before the public, especially under the circumstances of this case, when they cannot be urged as an example both from its nature and amount.

I believe you fully appreciate my views and feelings in this regard. Requesting your attention to the matter, and hoping for a satisfactory and most useful and beneficial meeting of the Board, I am very truly, with sincere respect and friendship

Your obedient Servant, John T. Boyle

The following is the communication referred to in Mr. Boyle's letter and accompanying it:

Donation of a \$1,000 bond of the Evansville, Henderson, and Nashville Rail Road Company to the Trustees of the Centre College of Kentucky at Danville, to establish the Henry Barret Boyle Sophomore Prize.

I hereby donate and give to the Trustees of the Centre College, at Danville, Kentucky, one first mortgage bond of the Evansville Henderson and Nashville Rail Road Company, number 414, for one thousand dollars, bearing 7 percent interest per annum, payable semi-annually the first day of July and January of each year, at the Bank of America in the City of New York; to be held in trust and the interest thereon to be applied annually or biennially, to establish a prize to be known and called the "Henry Barret Boyle Prize, Class of 1872, of the College of New Jersey." The Prize herein provided for, and intended hereby to be established, shall be awarded by the President and Professors of the College to that member of the Sophomore Class of each year, from and after the year 1872, who shall have and exhibit the greatest proficiency and accuracy of knowledge of the Latin language to end at the close of the Sophomore year, and the said Prize shall consist of such medal or thing as may be selected by the Board of Trustees or the Faculty of the College, bearing a proper inscription declaring the merit and excellence deserving it, with the name of the person to whom awarded and the name of the prize - Henry Barret Boyle Prize - Sophomore Class - Centre College and such other device or inscription as the Faculty may deem appropriate. If composition, declamation and elocution shall be adopted as studies to be pursued in the Sophomore year, I desire that the prize shall be awarded for excellence and superiority of attainment in these branches in lieu of proficiency in the Latin Language.

The donation hereby made shall be held in trust, sacredly for the establishment and perpetuation of the Henry Barret Boyle Prize in Centre College, for the Sophomore Class of that institution, but the power is conferred, hereby, on the Trustees, and reserved by me to change and designate a different study or pursuit in the College course for superior excellence in which the said Prize may be offered and awarded.

It is desired that the Prize hereby established, shall be awarded in the form of a "medal" or something ornamental and useful, to be worn on the person, capable of being inscribed, but may be in the form of books when preferred, with the inscriptions printed thereon. And the prize and the name of the successful claimant thereof shall be announced at Commencement by the President of the College or other officer delivering the diplomas to the graduating class.

In testimony whereof I hereunto sign my name and deliver the bond herein named to Rev. Edward P. Humphrey D.D., President of the Board of Trustees of the Centre College of Kentucky in Danville.

Done this the 18th day of June 1870 in the city of Louisville.

John T. Boyle

The following degrees were conferred by the Board, viz.

The degree of D.D. upon Rev. R. D. Morris of Oxford, Ohio and upon Rev. Thomas R. Welch of Little Rock, Arkansas.

The honorary degree of A.M. on Rev. Robert Caldwell of Boyle County and in course upon Thomas P. Barbour of the Class of 1855, Thomas H. Drake of the Class of 1857, James J. Lucas of the Class of 1865.

The degree of Ph.D. upon the Rev. S. H. Thompson of Hanover College, Indiana, and the degree of A.B. upon William McKee Duncan, William S. Hogue, Louis S. McMurtry, George Moore, Henry C. Rodes, and William Turner, all members of the graduating class.

The Building Committee made a report showing the progress of the Building.

The following paper in relation to the Preparatory Department of the College was adopted, viz.

Resolved, that the action of the Faculty and local members of the Board in the employment of teachers of the Preparatory School be and is hereby approved, and the Faculty of the College are authorized and empowered to make the best arrangement in their power to promote the success of that school and secure in that way what they may deem the best interests of the College.

A statement was made that a small building belonging to the College was now occupied by four young men, candidates for the ministry, who are without means; it was ordered that they be permitted to use the same without rent, but be required to keep the rooms in order and the building in repair without cost to the College.

By resolution of the Board the rent of the President's house was ordered to be paid to the Vice President. Prof. Beatty stated that he had received but \$100 of this rent, which he had used partly in travelling expenses in the service of the Board and partly in the purchase of chairs and other conveniences for the students. He declined to accept any portion for his personal benefit, but requested permission to use any part of the remainder due to him in such way as he might deem best for the advantage of the students and the College. The request was granted by the Board.

The Board then took recess until tomorrow morning at 8 o'clock.

June 30th, Board reassembled

The order of the Board, heretofore made, directing and authorizing the Faculty of the College to supply any instruction that may be needed, by reason of any death, resignation, or other disability of any teacher or teachers occurring or existing, during the recess of the Board is hereby renewed.

It was ordered that the Rev. Edward P. Humphrey, Rev. James P. Hendrick and John B. Temple be appointed a committee to prepare a brief address to the friends and patrons of sound learning, presenting the claims of Centre College for their patronage.

The Standing Committees of the Board were reappointed.

The minutes were read and approved, and the Board adjourned (unless called at an earlier date by the Chairman) to meet in the office of the Financial Agent in Danville at 5 o'clock p.m. on Tuesday before the last Thursday in June 1871.

Closed with prayer.

Ormond Beatty, Secretary

Louisville, Kentucky September 1, 1870

Pursuant to a call by the Chairman, the Board of Trustees met in the study of Rev. John H. McKee in Louisville. Members present, Rev. Edward P. Humphrey, D.D. (Chairman), John B. Temple, William Ernst, Rev. William J. McKnight, D.D., Levi L. Warren, James M. McCampbell, John T. Boyle, John W. Scott, Thomas H. Cleland, Ormond Beatty.

On motion it was ordered that, hereafter, until further order the College term shall open on the 1st Monday in September.

Mr. Beatty having left the meeting of the Board at the suggestion of the Chairman, privately given, Dr. Thomas H. Cleland was appointed Secretary pro tem.

The subject of the Presidency was taken up, and the Board after mature deliberation elected Prof. Ormond Beatty to the office of the President of the College by a unanimous vote.

The following minute of the election was then unanimously adopted. The Board having heretofore been deterred from tendering to Prof. Beatty the Presidency of Centre College by his known reluctance and opposition to occupying that position, and believing that the interests of the College demand that he should withdraw or waive his objections and accept the office of President to which he has now been unanimously elected, hereby appoint the Chairman and Secretary pro tem a committee to inform him of his election and urge his acceptance of the office.

And then the Board adjourned to meet in Frankfort on Thursday, October 13, 1870 at 7:30 p.m.

Frankfort, October 13, 1870

A few members of the Board met pursuant to adjournment, but a quorum not being present the Board adjourned to meet at 6 o'clock p.m. in the office of the Financial Agent in Danville on Tuesday before Commencement June 27, 1871.

Ormond Beatty, Secretary

Report of the Financial Agent, June 28, 1870

This report is made up of the usual parts, to wit: Balance Sheet - a statement of the funds belonging to the College; Cash Account - an exhibit of the Building Fund, and also an exhibit of the Theological Fund of Centre College. The several parts are given in papers A, B, C, D, and E. In February last the stock of the Bank of Louisville belonging to the College and consisting of 82 shares of \$100 each amounting to \$8,200 face value was sold for \$7,257, in which sale a loss was sustained in amount of \$943, and the proceeds were reinvested in 41 Davies County bonds of \$100 each. Also in 5 Canal bonds, Louisville, of \$1,000 each, by which there was gained \$1862.50 making a net gain to the funds of the College of something over \$900, counting the face value of the stocks. The expenditures of the College have exceeded the income this year by \$1374.66 $\frac{2}{3}$. There was, however, on June 1, 1870, a balance of \$1146.53 $\frac{1}{3}$ in the Treasury, and since that date a considerable amount of tuitions then due has been paid into the Treasury of the College. Since the last financial report an examination has been made into the condition of the individual notes belonging to the Permanent Fund, and the true amount of said notes ascertained and stated in this report at \$7497.37. Of these notes those of Baily and Mitchell, of J. M. Meyer, J. P. Fisher, F. T. Fon, Mrs. J. C.

Fry, B. M. Hall, A. G. Hodges, W. C. Lyle, C. Rhodes, R. Taylor, and John Yeiser are supposed to be good, while the remainder, amounting to about \$1364.14, are considered valueless.

In previous reports the amount of these notes has been stated considerably above their present ascertained value, and owing to this fact in connection with the excess of expenditures above income this year, we have to report something of a decrease of the Fund since June 1st 1869.

A very small amount of tuitions in Preparatory had been paid on June 1, 1870. In the statement of expenditures, an item of extra expense of \$100 is mentioned. This was paid out of the rent of President's house and the expense was incurred by the Vice President of the College, partly in services in the public interests of the College at a distance from home, and partly in affording aid to indigent students in the College.

The entire rent of said house was directed by the Trustees at their last meeting to be paid to the Vice President of the College in consideration of his services as Vice President. But he has declined to receive any portion of said rent as salary and used the afore mentioned \$100 as aforesaid. The state of Tennessee has paid no interest since January 1869.

It is hereby suggested that the funds of Centre College and the income from the same may be very much increased by selling old bank stocks and all U. S. bonds now belonging to said funds and reinvesting proceeds in certain classes of Missouri County bonds that can be purchased on favorable terms.

Respectfully submitted, June 28th 1870, Robert A. Johnstone, Financial Agent

[The detailed financial report for 1870 follows. A typed transcription can be viewed at http://www.centre.edu/web/library/sc/digital/pdf/30602_1870.pdf]

The committee appointed to audit the last Financial Report (June 1870) and in connection with the Financial Agent to report a more accurate method of keeping the accounts would beg leave to report in part as follows, viz. in reference to the discrepancy between the individual notes reported and those found in the hands of the Financial Agent.

In the first place we have found on 339th page of the ledger in handwriting of Mr. Allen, the late Financial Agent, a list of Bills Receivable, which after deducting the credits entered by himself on the same page, amount to the sum of \$12,315.88, which is the exact amount report by Mr. Allen in his last annual report. We are therefore confident that we are correct, at the point where we begin our investigations.

append, herewith, a list of these notes, after deducting the credits.

	\$4,000.00	Brought forward	\$7,697.89
Caldwell, Lee and others	\$500.00	John S. Hoskins	\$62.50
Mary Biswell	\$250.00	W. C. Lyle	\$500.00
Walter Bullock and wife	\$134.78	F. G. Montgomery	\$250.00
J. Barbour	\$75.00	Overton and Whitney	\$250.00
A. Bonta	\$500.00	Clifton Rodes	\$500.00
J. P. Fisher	\$553.47	Alex. Sneed	\$500.00
J. T. Fox	\$500.00	R. S. Taylor	\$125.00
W. N. Fishback	\$350.00	James Weir	\$1,200.00

J. C. Fry	\$84.64	M. G. Younce	\$981.36
J. F. Green	\$250.00	Jno. Yeiser	\$100.00
B. N. Hall	\$250.00	Younce, Henderson and Rice	\$143.00
J. W. and G. L. Harbison	\$250.00	Balance of J. H. Irvine	\$6.13
A. G. Hodges	\$7,697.89	Total	\$12,315.88
Total			

We have endeavored to trace the history of each one of these notes and for the purpose of exhibiting the facts more clearly we classify them.

Class 1

Notes on Hand June 1, 1870

J. M. Meyer	\$1,729.04	Brought forward	\$4,897.23
Bailey and Mitchell (p. \$1,230.27)		A. G. Hodges	\$250.00
Interest on same (\$52.92)	\$1,283.19	W. C. Lyle	\$500.00
J. P. Fisher	\$500.00	Overton and Whitney	\$250.00
F. T. Fox	\$535.00	Clifton Rodes	\$500.00
Mrs. J. C. Fry	\$350.00	R. S. Taylor	\$125.00
B. M. Hall	\$250.00	Jno. Yeiser	\$100.00
J. V. Harbeson	\$250.00	Total, Class 1	\$6,622.23
Forward	\$4,897.23		

Class 2

Settled, but not fully credited by Mr. Allen

Walter Bullock and wife	\$250.00
F. G. Montgomery	\$250.00
Total Class 2	\$500.00

These notes were each originally for \$500 and were settled by the payment of one-half, viz., \$250 and the relinquishment of the right of Scholarship in discharge of the other half. They were entitled each to a credit of \$500 but in fact were credited by only \$250 the amount of cash paid, and thus the list of notes is swelled, by the amount of \$500, too high.

Class 3

Notes placed in Attorney's hands and for which receipts were taken and are now held; and are of little or no value.

Alfred Bont., Mr. Boyle	\$75.00	Wm. Fishback, Pulaski court	\$500.00
J. F. Green	\$84.64	Younce, Henderson and Rice Quisenberry	\$143.00
Jno. S. Hoskins	\$62.50	J. H. Irvine-released by Board	\$6.13
		Total Class 3	\$871.27

The parties against whom these notes are held are all insolvent except the estate of J. G. Green. A small sum may also be received from Hoskins who has gone into bankruptcy. The remainder are regarded as worthless. The notes were all either donations or for rent.

Class 4

Notes paid in full

Mary Boswell	\$500.00	Ledger page 99
M. G. Younce	\$981.36	Ledger page 22
J. Barbour	\$134.78	Ledger page 46
Alex. Sneed	\$500	Ledger page 30
James Weir	\$1,200.00	Ledger page 41
Total of Class 4	\$3,316.14	

Class 5

Partial payments

(1) Caldwell, Lee and others. This note has never been paid in full, but has been in part exchanged for others, viz., for the notes 1 and 2 of Class 1. The following partial payments have been made:

By J. E. Lee, May 1st 1867, Ledger page 27	\$82.84
By J. E. Lee, Nov. 1st 1867, Ledger page 27	\$84.82
By Dr. Meyer, see sec. Book page 167	\$659.35
By Dr. Meyer, see last report Financial Agent (1870)	\$213.68
Total paid on this note	\$1,040.69
 (2) By F. T. Fox principal paid	\$118.47
	\$1,059.16

Recapitulation

Class 1 Notes on hand	\$6,622.23
Class 2 Settled but not credited by Mr. Allen	\$500.00
Class 3 In Atty's hand or insolvent	\$871.27
Class 4 Paid in full	\$3,316.14
Class 5 Partial payments	\$1,059.16
	\$12,368.80
Deduct interest included in Bauley's note	\$52.92
Total	\$12,315.88

It will be observed that partial payments on the note of Caldwell, Lee and others (Class 5) amount to the sum of \$1,040.69. The sum of the two first notes in Class (1) which, in changed form, represent the note of Caldwell, Lee and others amounts to \$3,012.23

Total \$4,052.92

As the original note was for \$4,000, we have placed the excess, viz. \$852.92 to the account of interest and deducted it from the total sum of the five classes and it leaves the precise amount reported by Mr. Allen.

It will, however, be proper to say, in examining all the entries of partial payments on this note of Caldwell, Lee and others, we could not always distinguish between interest and principal and in attempting to review the calculations of interest due at the several times of payment, we could not always reach the exact figures here reported, as to the amount of interest included in the face of the note. The difference was however small, and as the note of Baily in which the interest was found has been settled since the meeting of the Board, it was arranged on the basis above reported.

We have thus traced out the history of each individual note reported by Mr. Allen in his last report and shown either that it is still in hand, or what has been done with it.

We account for the discrepancy between the amount of notes in hand and the amount reported as follows:

1. In the report of Financial Agent for 1867 the individual notes are reported at \$11,148.00. In the report of 1868 these notes are reported \$10,613.18. But on page 141 of this book we find that the principal collected during the interval of these two reports was \$1,534.82. Subtracting the amount collected from the original sum reported in 1867 we will find the true amount to be \$9,613.18 for 1868 instead of \$10,613.18, showing an error in addition of \$1,000 and which will reduce the discrepancy to this extent.
2. In Mr. Allen's report, Waller Bullock and wife and F. G. Montgomery are each charged with \$250. We think this is an error. In both cases we believe there was a full settlement by the relinquishment of right of scholarship, and a further reduction of the discrepancy to the extent of \$500 is thus effected.
3. The note of Michael G. Youce was for \$981.36. He paid \$490.68 (or one half) in cash and relinquished his right to two scholarships. For this, his note was surrendered to him. But the books show only a credit of the amount of cash received, viz \$490.68, while in reality the credit ought to have been \$981.36.

Of the notes in Class (1) it will be seen that one of them is against Overton and Whitney for \$250. This Overton is the same person who afterwards left his entire property to the College and the fruit of whose legacy the institution is now enjoying. We recommend that this note, with all the others in the other classes, be dropped from future reports. The true amount of individual notes will be thus reduced to the sum of \$6,372.23. Possibly small balances may be collected on the notes of J. F. Green and John S. Hoskins.

Respectfully submitted, Ormond Beatty, Chairman

The Board of Trustees at their meeting in Danville June 27, 1871, directed the foregoing report to be spread on the pages of its minute book in connection with the report of the Financial Agent for last year (1870) and it thus appears to precede on the Secretary's book the minute which directed it to be recorded.

Ormond Beatty, Secretary

Danville, Kentucky. June 26, 1871

Board of Trustees met pursuant to adjournment. Members present: Rev. William J. McKnight, D.D., Levi L. Warren, Dr. John W. Scott, Thomas Barbee, Ormond Beatty. As the Chairman of the Board, Rev. Edward P. Humphrey, D.D., was not present, Dr. McKnight was invited to occupy the Chair.

The report of the Faculty was read and the report of the Financial Agent was placed in the hands of Messrs Warren and Scott.

The report of the Faculty is as follows, viz.

The Faculty of Centre College respectfully submits to the Board of Trustees and through them to the Synod of Kentucky their report for the academic year ending June 29, 1871, as follows:

First: We desire to express our gratitude that every member of the Faculty, with very rare exceptions, has been permitted to be in his place and at his work during the entire term. The Faculty has also been able to secure the services of Rev. G. Archibald, D.D., who gave through the year instruction to the Senior Class in the departments of Mental and Moral Science, while Prof. Beatty still continued in charge of the department of the Natural Sciences.

With few exceptions the students have been diligent in their studies and made commendable progress during the year.

The following young gentlemen, members of the Senior Class, are recommended for the degree of Bachelor of Arts, viz. John Barbour, John A. Cheek, Charles C. Fox, James A. Gardner, Caleb E. Jones, John A. Quisenberry, Alphonse F. Weedon.

One of them, Mr. Jones, proposes to enter upon his Theological course of studies in the Danville Seminary this fall, and possibly two of them. All of them are members of the church, belonging to three different denominations besides our own.

The accompanying annual catalogue will show that 71 students have been in attendance in College Proper during the year, and in the Preparatory 94 additional - showing an increase since last year in

College proper	11
In Preparatory	34
Total Increase	<u>45</u>
	148

The large increase in the Preparatory Department rendered it necessary to secure additional instruction there; and Messrs B. F. Hudson and Thomas Clark were employed to aid the Principal.

The annual catalogue and Financial Report will furnish any further information the Board may desire.

Respectfully submitted by the Faculty

A quorum not being present the Board adjourned to meet at 9 o'clock tomorrow morning.

June 27, 1871

Board met according to adjournment. The same members in attendance as on yesterday.

As there was no quorum, the following orders and resolutions were adopted, subject to ratification by the Board when a quorum shall assemble.

Mr. Beatty made a verbal report from the Building Committee showing the progress of the work on the new College Building. The Committee was directed to press the work to completion for occupation by the 1st of September.

Letters from Messrs Humphrey, Ernst, and Allen giving reasons for non attendance were exhibited by the Secretary and the fact ordered to be noted in the minutes.

A paper was read by the Secretary showing the amounts and condition of a donation by Dr. John W. Scott and members of the 2nd Presbyterian Church in Lexington, Kentucky, to the College. The entire paper was directed to be spread on the minutes with the names of the donors and the hearty thanks of the Board to be returned for their great liberality. The following is a copy of the paper:

We the undersigned do transfer to Dr. Ormond Beatty, in trust for the purposes herein specified, the sum of six thousand (\$6,000) dollars, invested in William L. Green's note to John W. Scott secured by a mortgage on a farm in McLean County, Illinois, as will more fully appear from the mortgage already assigned to said Trustee Dr. Ormond Beatty. We direct that the semi-annual interest shall be regularly collected and of it the sum of \$52.50 shall be paid to the Trustees of the Danville Theological Seminary for the general support thereof, also the sum of \$70 of said semi-annual interest shall be paid to the Trustees of the Biddle Memorial Institute, located at Charlotte, North Carolina, to be appropriated first to the payment of the President's salary and if not needed for that purpose, then to the general support of the Institute. And the balance of said interest amounting to \$87.50, we direct to be paid to the Trustees of Centre College, situated in Danville, Kentucky, who are elected by the Synod of Kentucky in connection with the General Assembly of the Presbyterian Church in the United States of America and whose last meeting was held in October 1870 at Frankfort, Rev. J. P. Hendrick being moderator. This sum is to be appropriated by said Trustees to the increase of the library, to procuring chemical and philosophical apparatus, and for furnishing a museum of Natural History and other facilities for teaching the Natural Sciences.

And when the principal sum of \$6,000 shall be paid, we direct our Trustee, aforesaid, to pay to the Trustees of the Danville Theological Seminary to be securely invested by them, and the interest alone to be used for the purpose above specified the sum of \$1,500. Also in like manner and to be similarly invested and the interest alone used for the purposes above indicated, we direct \$2,000 to be paid to the Trustees of the Biddle Institute.

And whereas the title to the real and funded property of Centre College above mentioned is now the subject of litigation, and efforts are being made to avert it from the control of the Trustees elected by the above mentioned Synod of Kentucky, therefore we do direct our Trustee Dr. Ormond Beatty to hold the remaining \$2,500 and all interest accruing and to pay such sums over to the Trustees of Centre College for the purposes heretofore indicated when in his judgment the College with its real and funded property are secured to the Trustees elected by the Synod of Kentucky aforesaid; but if the present litigation should result in the transfer of Centre College to the control of another body, or if by compromise the funds of the College should be divided, thus impairing its usefulness, we do hereby empower our Trustee aforesaid to pay over the above mentioned sum of \$2,500 to some other similar institution under the care of the Presbyterian Church in connection with the General Assembly of the Presbyterian Church in the United States of America, either in Kentucky or elsewhere; and if our said Trustee shall pay over this sum of \$2,500, to the said Trustees of Centre College, then we direct the amount to be safely invested and that the interest alone be used for the increase of the library and other purposes above indicated.

In case our above named Trustee Dr. Ormond Beatty should die, or for any cause decline or fail to act or to execute the aforesaid trusts, then we appoint Dr. Edward P. Humphrey of Louisville, Kentucky, our Trustee and give him full power and authority to execute the trust, according to the same provisions which we have required of our aforesaid Trustee, Ormond Beatty.

In case both of these parties should fail or decline to act, then we request and authorize the Synod of Kentucky, above referred to, to appoint a Trustee who shall have full power and authority to execute the provisions of the above trust.

Signed at Lexington, Kentucky. January 2, 1871

John W. Scott	Biddle Institute	\$1,000
John W. Scott	Danville Theological Seminary	\$1,000
John W. Scott	Centre College	\$2,000
Mary S. Dudley, by John W. Scott	Biddle Institute	\$200
Louise D. Breckinridge, by John W. Scott	Biddle Institute	\$75
C. Snyder Scott, by John W. Scott	Biddle Institute	\$25
Lucy W. Scott, by John W. Scott	Biddle Institute	\$300
Lucy W. Scott, by John W. Scott	Danville Theological Seminary	\$250
Lucy W. Scott, by John W. Scott	Centre College	\$250
E. S. Skillman	Biddle Institute	\$20
M. S. Skillman	Biddle Institute	\$200
M. S. Skillman	Danville Theological Seminary	\$100
M. S. Skillman	Centre College	\$100
Mary Mason Scott	Centre College	\$10
T. and H. Skillman	Centre College	\$20
Mr. D. G. Field and son	Centre College	\$10
W. H. Ramsey and wife	Centre College	\$10
W. R. Phipps	Biddle Institute	\$25
W. E. Bush, wife and children	Danville Theological Seminary	\$25
W. Lowry and relations	Centre College	\$100
W. Lowry and relations	Danville Theological Seminary	\$100
W. Lowry and relations	Biddle Institute	\$100
F. Bush, wife and daughter	Danville Theological Seminary	\$10
F. Bush, wife and daughter	Biddle Institute	\$5
Mrs. J. K. Lyle, Miss Lizzie A. Lyle, and Miss Helen Lyle	Danville Theological Seminary	\$15
S. W. Price	Biddle Institute	\$50

A report of the committee to who was referred the report of the Financial Agent for 1870 was read and adopted and directed to be spread on the minutes in connection with the report of the Financial Agent itself.

The purchase of the Baily lot was approved and confirmed.

Authority to employ such additional instructors as might be needed in College Proper and Grammar School during the year was continued to the Faculty of the College.

Mrs. Julia A. Reed's application to be at least partially released from the payment of her note to the Building Fund was laid before the Board. The Board orders the Financial Committee, upon the prompt settlement of the claim, to compromise on liberal terms with Mrs. Reed.

Prof. DeSoto applied to the Board for the use of two rooms in the old College Building until the Board should find other use to which it would desire to put these rooms. Request granted.

In answer to an application by the two societies for aid in furnishing their halls, the Board directed the Building Committee to have inside shutters made in both halls and to give in addition, if the state of the funds justified it, \$50 to each society to be expended in filling them up.

Mr. George E. Wiseman was appointed an auditor to examine and audit annually the accounts of the Financial Agent.

The Building Committee was directed to fit up the Old College Building or so much of it as might be necessary for dormitories for students.

The degree of Bachelor of Arts was conferred on *[blank space]* members of the graduating class.

Board ordered that tuition in College Proper be raised to the sum of \$50 including contingent fee of \$5.00 and in the Preparatory including contingent fee for same amount to \$40 per annum payable half yearly in advance in both departments.

Board then adjourned to meet in Danville at 7 o'clock p.m. on the 12th day of October next.

Ormond Beatty, Secretary

Danville October 10, 1871

Pursuant to call by the Chairman of the Board, and due notification of the members of the Board, the Trustees met on the 10th of October. Members present Rev. Edward P. Humphrey, D.D., Chairman, Rev. John S. Hays, D.D., Rev. Stephen Yerkes, D.D., Rev. James P. Hendrick, Messrs Levi L. Warren, William Ernst, Thomas Barbee, Dr. John W. Scott, Ormond Beatty. The Session of the Board was opened with prayer by the Rev. Dr. Hays.

The minutes of the meeting in June when there was no quorum were read and approved and adopted as the acts of the Board except in relation to the tuition in College Proper. As the old rate of tuition in this department had been published, both in the catalogue and advertisements of the College, it was ordered that no change should be made during the present academic year in this department but that the change occur with the next year.

The following resolution in regard to additional instruction in the College during the year was offered and adopted, viz.

Resolved that Dr. Archibald be requested to continue to give instruction as heretofore in College classes.

Adjourned to meet tomorrow morning at 9 a.m.

October 11, 1871, 9 a.m.

Board reassembled. The subject of filling the vacant chair in Centre College being left unfinished last evening was taken up and further considered, and on motion Edward P. Humphrey and Ormond Beatty were appointed a committee to find a suitable person for the Chair of Natural Sciences. Also Dr. John W. Scott was requested to render such committee such assistance as may be in his power. Stephen Yerkes presented to the Board a letter from Heman H. Allen stating reasons of absence from the meetings of the Board.

The business relating to the estate of Mrs. Markee was considered and the act of the Financial Committee in regard to a successor of R. P. Kenney was approved.

On motion Ormond Beatty was authorized and requested to employ such assistance in the Department of Natural Sciences, as he may consider desirable for his relief during the present year.

Messrs Ernst, Warren and Scott were appointed a committee to look into the funds of the College and make provision, if practicable for the salary of an additional professor; and also to inquire if any of the real estate of the College could with advantage be sold.

An application by members of a secret society in the College was made to the Board for the permanent use by lease or otherwise of one of the rooms in the New College Building for the purpose of said society. The Board declined to grant the request upon the ground that two large halls was as much of the Building as they could devote to such an object.

Resolved that a committee consisting of the Chairman of this Board, the President elect of the College, and the Moderator of the approaching Synod (Dr. Worrall was chosen Moderator) be appointed to make arrangements for the dedication of the new College Building and inauguration of the President elect. The College Faculty are directed to render such aid and advice as lie in their power.

Resolved that \$50 from the Building fund be appointed to aid in purchasing an organ, which the students of the College are endeavoring to secure for the College Chapel.

Ordered that hereafter, honorary degrees shall be conferred by this Board only by a vote of two thirds of the members present at the time; and the vote shall be by ballot.

Mr. Beatty having asked the direction of the Board as to the disposition of the interest of that part of the fund given by Dr. Scott and others for increasing Museum, Library, etc. It was ordered that the appropriation of this fund be left to the discretion of Mr. Beatty under the provisions of the trust which he has assumed.

The report of the Financial Agent was approved and ordered to be put on record.

Ordered that the Chairman of the Board be requested to extend to the members of the Synod an invitation to visit the new College Edifice at such time as may suit their convenience.

The minutes were read and approved; and the Board adjourned to meet at the office of the Financial Agent in Danville at 7 o'clock P.M. on Tuesday before the last Thursday of June 1872.

Closed with prayer.

Ormond Beatty, Secretary

Report of Financial Agent to the Trustees of Centre College at their annual meeting June 1, 1871.

This report is made up of papers giving Balance Sheet, Cash Account, Theological Fund of Centre College, the Boyle Prize Fund, and the Building Fund of Centre College, and closes the accounts on June 1, 1871.

Since the last report, 101 shares of the stock of the Bank of Kentucky and 40 shares of the stock of the Farmers Bank belonging to the funds of the College, representing stock to the amount of \$14,100.00, have been sold for \$13,343.50 and proceeds reinvested in 7 L&F&F&L & Cincinnati Rail Road bonds, 5 Canal bonds, 7 McCrackin County bonds, 2 Jefferson, Madison and Indiana Rail Road bonds and 1 Muhlinburg County bond, representing in all \$17,900.00, as shown on page 3 of this Report.

Also 55 shares of the stock of the Farmer's Bank belonging to the Theological Fund of Centre College have been sold and proceeds reinvested in 6 L&F&F&L & Cincinnati Rail Road bonds of \$1,000 each. See report of Levi L. Warren, September 1870.

The State of Tennessee has paid no interest on her bonds since last report. Interest on Markee Estate is in arrears for several years. The expenditures of the year now closing have exceeded the income collected to date by \$853.

The papers relating to the Building Fund show that of the original notes there have been collected in principal \$1,543.62, of private loans \$5,662.30, and of U.S. bonds \$23,000.00. Also on page 16 of this report a list of original notes belonging to the Building Fund which have been returned to this office as insolvent, amounting to \$1871.00.

Signed Robert A. Johnstone, Financial Agent, June 27, 1871.

[The detailed financial report for 1871 follows. A typed transcription can be viewed at http://www.centre.edu/web/library/sc/digital/pdf/30602_1871.pdf]

Louisville, Kentucky. December 22, 1871

Board of Trustees met pursuant to call of Chairman and was opened with prayer by the Chairman. Members present Edward P. Humphrey, Chairman, John S. Hays, D.D., Levi L. Warren, John B. Temple, James H. McCampbell, Ormond Beatty.

The subject of the sale of certain stocks belonging to the College and a change of investment having been considered, the following action was taken by the Board, viz.

At a called meeting of the Board of Trustees of the Centre College of Kentucky, a quorum being present, it was ordered that eight bonds of the State of Missouri belonging to the College, numbers 2160, 5177, 2158, 333, 2864, 3242, 1349, 2154, be sold, and that the Chairman of the Board be and he is hereby authorized and directed to execute a release upon each of said bonds, of any endorsement thereon, to the said College without any recourse upon the College or the Board of Trustees.

The same order, in the same terms was then passed in reference to five Tennessee bonds, viz. numbers 9770, 5233, 4806, 6677, 6678. Also Covington and Lexington Rail Road bonds numbers 454, 455, 456, 778, 779, 780, 781, 945. Upon the execution of said release by the Chairman of the Board, the Secretary was authorized to attest it and have the seal of the Corporation affixed.

The Financial Agent and Treasurer of the College is directed to deposit for safe keeping the bonds and certificates of stock belonging to the College in the Fall's City Tobacco Bank, and the members of the Board residing in Louisville and vicinity, or any two of them, are charged with the duty of examining them and reporting to the annual meeting of the Board in June of each year.

The Board then adjourned to meet at the regular time, viz., 7 o'clock p.m. at the office of the Financial Agent in Danville, on Tuesday before the last Thursday in June 1872.

Ormond Beatty, Secretary

June 24, 1872, 6 o'clock p.m.

The Board met pursuant to the call of the Chairman and was opened with prayer by the Rev. William J. McKnight. In absence of Secretary, Robert A. Johnstone was requested to act as Secretary pro tem.

Rev. John F. Coons took the oath required by 1st subdivision of Section 4 of Act of incorporation before Honorable Tyler T. Alexander, Judge of the 6th Judicial District of Kentucky. Members present

Ministers

Edward P. Humphrey, D.D, Chairman
William J. McKnight, D.D.
Thomas H. Cleland
James P. Hendrick, D.D.
John F. Coons
John S. Hays D.D.
Stephen Yerkes, D.D.
Heman H. Allen

Laymen

William Ernst
Levi L. Warren
Thomas Barbee
Tyler T. Alexander
Dr. John W. Scott
John B. Temple
Lorenzo H. Noble
James McCampbell

The Chairman stated that Prof. Ormond Beatty, President Elect of Centre College, holds the office only as a temporary appointment, there not being at the time of, nor at any meeting of the Board since his election, a sufficient number of members to make his election permanent. Whereupon, on motion, the Board resolved to proceed to the election of a permanent President of Centre College, and Professor Ormond Beatty was nominated for said office and unanimously elected. And Edward P. Humphrey, Chairman, and Dr. John W. Scott were appointed a committee to inform Mr. Beatty of his election.

The Financial Report was read in the hearing of the Board by the Financial Agent Levi L. Warren, reading and explaining in the hearing of the Board so much of said Report as relates to the transactions of the Committee on Investments. And, on motion, the report was received; and it being moved that it be referred to a committee, pending the consideration of this motion, the Board took recess till 8:30 o'clock p.m.

At 8:30 p.m. the Board met and further considered the motion which was pending before recess and decided to refer the Financial Report to a committee consisting of Hon. Tyler T. Alexander, Dr. John W. Scott, William Ernst, and Heman H. Allen.

On motion the Board proceeded to elect a professor to fill the Chair of Natural Sciences, and Prof. John C. Fales being nominated, was unanimously elected, and his salary fixed at \$1,500 yearly.

Also Rev. John L. McKee, D.D., was elected Vice President of Centre College, and Mr. Allen and Dr. Cleland were appointed a committee to confer with him in relation to his salary and the length of time he will be required to teach. After conference with him, his salary was fixed at the sum of \$1,000 per annum payable quarterly, as that of the other professors, and out of funds to be hereafter raised. For this he will be expected to render instruction about an hour a day and not to exceed an hour and a half.

Robert A. Johnstone tendered his resignation of the office of Financial Agent of Centre College to take effect at such time as the Board may designate and on motion this resignation was referred to a committee consisting of Messrs Warren and Temple to be considered in connection with the future discharge of the office of this agency, and then on motion the Board adjourned to meet in the basement of the 2nd Presbyterian Church at 8 1/2 o'clock tomorrow morning. Closed with prayer by the Rev. Thomas H. Cleland.

Tuesday, June 25, 1872

Board reassembled and was opened with prayer. On motion it was resolved that a committee consisting of Drs. Humphrey, Yerkes, and McKnight be appointed to consider the subject of the re-arrangement of the studies pertaining to the several Chairs in the College and to report to this Board at its present session.

The committee to who was referred the subject of the resignation of the Financial Agent and other matters relating to the Finances made the following report which was read and adopted.

The committee to who was referred the resignation of the Financial Agent of Centre College and other matters touching the Financial affairs of the College, respectfully submit the following resolutions for the action of the Board of Trustees.

Signed Levi L. Warren, John B. Temple, Committee

1. Resolved that the resignation of the Financial Agent be and the same is hereby accepted, to take effect the 1st day of August next.
2. Resolved that the thanks of this Board are due, and are hereby tendered to Rev. Robert A. Johnstone, the Financial Agent of the College, for the faithful and valuable services rendered by him; and the secretary is directed to communicate to him a copy of these two resolutions.
3. Resolved that the First National Bank of Danville, with the consent of said Bank, be constituted the Treasury of Centre College, in which all monies received by the College, on any account, shall be deposited, and from which all monies paid out, on any account, shall be disbursed - that all the receipts of the College in the treasury shall be upon the order or warrant of the secretary of the Board of Trustees of Centre College, and disbursements shall be made only upon accounts marked "approved" with the official signature of said secretary appended.
4. Resolved that the secretary shall report to this Board at its annual meeting the financial condition of the College, showing the state of the funds, the receipts and disbursements under such heads as he may

deem best to inform the Board of Trustees of the working of the finances, and that an account shall also be rendered at the same time by the Treasury showing the total receipts and disbursements with vouchers therefore.

The Board then took a recess for one hour. Board reassembled. The Rev. James F. Lapsley appeared and took his seat as a member of the Board.

The committee to whom was referred the subject of the re-arrangement of the College studies made a report which was received and adopted and is as follows, viz.

1. The Department of Mental Philosophy, Logic and Political Economy is assigned to the President.
2. The Department of Moral Philosophy, Evidences of Christianity and Religious Instruction is assigned to the Vice President.
3. The Department of Natural Sciences, heretofore conducted by Prof. Beatty is assigned to Prof. Fales.
4. The Faculty is requested to consider the details of all the Departments of instruction and to report thereon at the next meeting of the Board.

Leave was asked and granted to Mr. Lapsley to record his vote in favor of the President, Vice President and Professor who were elected on yesterday.

The annual report of the Faculty is as follows. The Faculty of Centre College would submit to the Board of Trustees and through the Board to the Synod of Kentucky their annual report.

The regular Professors of the College have been constantly at their posts with the exception of Prof. Chenault, who was absent two weeks on account of ill health.

From the accompanying catalogue it will be seen that the whole number of students in College Proper is 91. In the Preparatory Department 106 - deducting for joint attendance in all 186. Our catalogue for last year gave 71 to the College Proper and 91 to the Preparatory.

Number of Students during year 1870-71	Centre Proper	71
Number of Students during year 1871-72	Centre Proper	<u>91</u>
	Increase	20
Number of Students during year 1870-71	Preparatory	94
Number of Students during year 1871-72	Preparatory	95
	Increase Preparatory	1
	Total Increase	21

With a few exceptions the students have been regular in their attendance and diligent in their studies. Under the ministry of Dr. John L. McKee a deep religious interest was awakened among the students and quite a number made a public profession of religion.

The Faculty would recommend for the degree of A.B. the following young gentlemen, viz.

John J. Hoggsett
Arthur W. Johnstone
John T. Lillard
Adam W. Ringland
William O. Rodes

James L. Sallee
James B. Walton
James T. Welsh
David S. White

They also recommend that a certificate of proficiency be awarded to Robert Quisenberry of the Scientific Class.

In accordance with the recommendation of the Faculty the Board conferred the degree of Bachelor of Arts upon the young gentlemen whose names are given above and a certificate of proficiency in the Scientific Department to Robert Quisenberry.

A committee consisting of Messrs Ernst, Scott, and the Chairman of the Board (Dr. Humphrey) was appointed to prepare and issue an address to the public in relation to the College and its interests.

The committee to whom was referred the report of the Financial Agent made the following report which was received, adopted and is as follows, viz.

The undersigned committee to whom was referred the Financial report together with the matters therein contained and therewith connected, would most respectfully report as follows.

1. We recommend the approval of the financial report and the auditing thereof endorsed thereon, and that the same be spread upon the minutes of the Board, including the papers and statements returned as part of said report.
2. The committee who were charged with the duty of disposing certain bonds the College and reinvesting the proceeds report the sale (at for value in round numbers) of say \$31,000 of bonds for \$28,000 and the purchase of \$35,000 with the proceeds, making the bonds cost, on an average, 80 pc, yielding 9 per cent on their cost, making an increase of 25 pc, to the funds of the College at maturity of the bonds purchased. The bonds sold yielded an annual income of \$1,940; the bonds purchased yield an annual income of \$2,493 making a difference in favor of the new bonds of an annual income of \$553. We therefore recommend the approval of the action of the committee and regard the investment as profitably and safely made. This together with the other bonded assets of the College, amounting in aggregate as reported to \$88,100, we regard as well and profitably invested and recommend no change therein at present.
3. Your Committee recommend the sale of the Northern Bank stock after the collection of the July dividends and the re-investment (by the same committee) of the proceeds thereof in some paying, solvent security, either city, railroad, county or other corporation bonds and make report thereof to the next meeting of this Board.
4. There are other stocks and assets of the College not yielding any considerable profit, but under existing circumstances your committee is of the opinion it would be most prudent to let them remain as at present invested.
5. In view of the fact that the funds of the College were used in defraying the expenses of raising the Building Fund and in paying lawyer's fees and other costs incurred in securing and protecting the said fund, and the further fact that the College edifice is completed, except some improvement of the College grounds and furnishing the rooms thereof, after the payment of the debts against this fund already incurred and for the improvements and furniture aforesaid, your Committee recommend the transfer to

the College income fund proper all of the assets and debts of every description belonging to or known as the Building Fund and the account as such be now closed up.

Respectfully submitted, Tyler T. Alexander, Chairman

The committee on investments, viz. Messrs Levi L. Warren, Edward P. Humphrey, and John B. Temple is continued, and it is directed to have a watchful case over the securities of the College, and it is authorized and empowered to change the investments at its discretion when the safety, value, or productiveness of the funds seem to demand it.

Mr. Ralston's statement in relation to Preparatory was read and approved and is as follows:

The Financial condition of the Preparatory Department of Centre College for the year ending June 15, 1872

Amount collected for tuition	\$1,830.61
corrected to	\$1,357.19
Amount taken in notes	\$375.10
Amount of uncollected tuition	\$1,036.65

In this connection I beg leave to submit to the Board the propriety of raising the price of tuition in the higher classes to \$20.00 per session of five months with the usual contingent fee added.

Respectfully, June 15, 1872, Lucien H. Ralston

In accordance with the recommendation tuition for the higher classes in the Preparatory Department was raised to the sum of \$20 per session of five months with the ordinary contingent fee additional.

The Board directed compensation to Prof. Nelson and to Prof. McMullin for instruction given to the classes during the sickness of Prof. Chenault.

The Board directed four additional rooms be fitted up, at the discretion of the President, in the old College Building for the accommodation of students.

The Financial Agent was requested to make a succinct statement of the condition of the Building Fund – collections, expenditures, etc., to present date.

The Trustee of the Special Fund contributed by Dr. Scott and members of the 2nd Presbyterian Church in Lexington made a verbal report in relation to this fund.

Information was conveyed to the Board that a friend of the College had offered to establish three additional prizes each for \$50 - one for the Senior class, one for the Junior, and one for the Freshman. Board directs its thanks to be recorded and returned for the favor to the donor, and the Faculty is directed to confer with him in relation to the objects for which they should be awarded.

- The Financial Committee for the ensuing year: Messrs Beatty, Barbee, Welsh, and Wiseman
- Committee of Repairs: Messrs George W. Welsh, Thomas Barbee, and George E. Wiseman.

The following degrees were conferred.

The degree of D.D. upon Rev. A. C. Dickerson, Rev. G. H. Robertson and Rev. H. D. V. Nevius. The degree of A.M. in course upon William T. McElroy, Class of 1850; Michael H. Owsley, Class of 1854; William Owsley Goodloe, Class of 1858; Edward Alcorn, Class of 1862; John G. Praigg, 1857; David M. Rodmon, 1862; William L. Burdett, 1868; George C. Young, 1868; George Denny, 1868; Logan McKee, 1868; Richard W. McFerran, 1869.

Adjourned to meet at 9 o'clock Thursday morning.

Thursday morning, June 27, 1872

Board met pursuant to adjournment, Dr. Cleland in the Chair.

The thanks of the Board were returned to Messrs Warren and Ernst for offering to guarantee the salary to Prof. Fales and to Dr. Scott for the Megatherium and other liberal contributions to the Museum.

Board then adjourned to meet in Danville at 8 o'clock p.m. on Tuesday before the last Thursday in June 1873.

Closed with prayer

Ormond Beatty, Secretary

[The detailed financial report for 1872 follows. A typed transcription can be viewed at http://www.centre.edu/web/library/sc/digital/pdf/30602_1872.pdf]

Trustees elected at Bowling Green, October 1872

Term expires 1873 - Rev. Edward P. Humphrey, D.D., Rev. John S. Hays, D.D., George W. Welsh, James Barbour, William Ernst, Thomas Barbee

Term expires 1874 - Rev. John M. Worrall, D.D., Rev. Thomas H. Cleland, D.D., William H. Kinnaird, Levi L. Warren, Hon. Tyler T. Alexander, John W. Scott, M.D.

Term expires 1875 - Rev. Heman H. Allen, Rev. John H. Nesbit

Louisville, Kentucky. March 18, 1873

Board of Trustees met pursuant to call of the Chairman in the Lecture Room of College Street Church, and the meeting was opened with prayer. Members of Board present Edward P. Humphrey, D.D., Levi L. Warren, John B. Temple, Stephen Yerkes, William H. Kinnaird, George W. Welsh, all of whom took the oath of office prescribed by the Charter.

Dr. Humphrey stated that the object of the meeting was to consider the subject of the recent loss of the College funds by the robbery of the Falls City Tobacco Bank. A statement of the losses that had occurred was made and is as follows:

<u>Total</u>	<u>Saved</u>	<u>Funds in Falls City Bank</u>	<u>Per</u>	<u>Interest Due</u>
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<u>Amount</u>			<u>Cent</u>	
\$6,400		New Albany city	7	Jan. and July
\$8,800	\$8,800	Logan County	6	Jan. and July
\$14,000		Jeff <i>[illegible word]</i> and Indiana Rail Road 1st mortgage	7	Jan. and July
\$10,000	\$2,000	Louisville and <i>[illegible word]</i> Canal	6	Jan. and July
\$4,100	\$4,100	Davies County	6	Jan. and July
\$3,000	\$3,000	Church of <i>[unclear: Messiah]</i>	9	Feb. and Aug.
\$1,000		Bourbon County	6	Feb. and Aug.
\$4,100	\$3,700	Muhlenburg County	7	Mar. and Sept.
\$3,000	\$3,000	<i>[unclear: Adair]</i> <i>[illegible word]</i>	9	April and Oct.
\$12,000		Louisville City	6	April and Oct.
\$6,000	\$6,000	Louisville City	7	April and Oct.
\$12,000		Jefferson <i>[illegible word]</i> and <i>[unclear: Indiana]</i> Rail Road 2nd mortgage	7	April and Oct.
\$3,000	\$3,000	County of Lyon	7	April and Oct.
\$2,000		St. Louis, Louisville and Terre Haute Rail Road	7	May and Nov.
<u>\$4,000</u>	-	Louisville City	6	Dec. and June
\$93,400	\$33,600			

<u>Total</u>	<u>Saved</u>	<u>Theological Fund</u>	<u>Per Cent</u>	<u>Interest Due</u>
\$6,000		L&F&L&F Rail Road 1st mortgage	7	Jan. and July
\$1,000	\$1,000	Louisville City	6	April and Oct.
\$200	\$200	Grayson County	7	April and Oct.
		Boyle Prize		
\$1,000	\$1,000	Evansville and H. Rail Road	7	Jan. and July

Dr. Thomas H. Cleland appeared and took his seat as a member.

Letters were received from Dr. William J. McKnight and Mr. Ernst expressing regret at not being able to attend.

The following minute was then prepared and adopted, viz.

Resolved that the action of Levi L. Warren in uniting on behalf of Centre College with others in authorizing the Falls City Tobacco Bank to offer a reward of 25% for the recovery of bonds recently taken by robbery from said Bank, be and the same is hereby formally approved and ratified as to the bonds belonging to said College.

Messrs Warren and Temple were appointed a committee with authority to adopt and execute any further measures they may deem necessary for the recovery of the lost bonds.

Adjourned to meet at 8 o'clock this evening.

8 o'clock p.m. Board reassembled.

On motion it was resolved that Drs. McKee, Worrall and Hays be appointed by this Board to raise funds for the support of the College and that they be correctly requested to enter at once upon this duty. Their expenses shall be paid and a reasonable compensation for their labor. The Chairman of the Board, Dr. Humphrey, and Ormond Beatty are appointed a committee to confer with these gentlemen about their work.

Messrs Logan, McKee, John Boyle and Edward Humphrey were appointed a committee to raise contributions among the Alumni of the College and Mr. William F. Bonet was requested to aid them in this work.

The local members of the Board at Danville are directed to prepare a suitable form of subscription and arrange all the details.

Ordered that any money in the Treasury belonging to any special fund be used in payment of Professors' salaries.

Resolved, that in the opinion of this Board the sum of \$100,000 ought to be raised and no subscription shall be binding until the sum of \$50,000 be subscribed. The Board itself shall declare when the requisite subscription is made.

Dr. John L. McKee was requested to bring this subject before Transylvania Presbytery and Dr. Cleland alternate - Dr. Humphrey before the Louisville Presbytery and Drs. Yerkes and Worrall before Ebenezer.

The Board then adjourned to meet at the regular time for the annual meeting in Danville.

Ormond Beatty, Secretary

June 24, 1873

Board met pursuant to adjournment and was opened with prayer. Members present Rev. Edward P. Humphrey, D.D., Rev. John S. Hays, D.D., George W. Welsh, James Barbour, Esq., William Ernst, Thomas Barbee, Rev. John M. Worrall, D.D., Rev. Thomas H. Cleland, D.D., William H. Kinnaird, Levi L. Warren, John W. Scott, M.D., Rev. Heman H. Allen, Rev. John H. Nesbit, Rev. William J. McKnight, D.D., Rev. Stephen Yerkes, D.D., Rev. James P. Hendrick, Robert Rodes, Esq. Messers Hays, Barbour, Ernst, Barbee, Worrall, Cleland, Scott, Allen, Nesbit, McKnight, Hendrick, and Rodes were duly qualified. The minutes of the last regular meeting and of the meeting in Louisville were read and approved.

The Financial Report was read and referred to Messrs Barbour, Allen and McKnight.

Messrs Scott and Ernst were appointed a committee to confer with Dr. John L. McKee, in relation to the amount of subscriptions he has obtained and report to the Board.

The degree of A.B. was conferred upon fifteen members of the Senior Class, viz.

William Ayres, Danville, Ky.
John Bruce, Danville, Ky.
Robert Caldwell, Danville, Ky.
Andrew M. J. Cochrane, Maysville, Ky.

William P. Irvine, Danville, Ky.
Alexander S. McGroarty, Danville, Ky.
Matthew T. Scott, Lexington, Ky.
Albert G. T. Smith, Danville, Ky.

Benjamin J. Durham, Danville, Ky.
James W. Durham, Danville, Ky.
Robert Harding, Danville, Ky.
William J. Hendrick, Flemingsburg, Ky.

Edward L. Warren, Louisville, Ky.
John B. Worrall, Covington, Ky.
John W. Yerkes, Danville, Ky.

and a certificate upon J. S. Hudson.

The degree of A.M. in course was conferred upon John S. Morton, Class of 1854; Fontaine T. Fox, Class of 1859; W. S. Nelson, Class of 1866; Charles Hogue and Andrew Plouch, Class of 1869; and upon William Hogue, Class of 1870; and honorary on Hon. Robert C. Bowling. The degree of D.D. upon the Rev. Thomas J. Dodd (of the Methodist Episcopal Church) now of Covington and Rev. W. G. Craig of Keokuk, Iowa.

The degree of L.L.D. was conferred upon Hon. Preston H. Leslie, Governor of Kentucky, Curtis F. Burnhour, Esq., Richmond, Ky., and W. H. Wadsworth of Maysville, Ky.

Prof. Chenault on the part of the Faculty of the College made to the Board a statement in relation to the length of College term. After considering the subject it was ordered that hereafter, until other arrangements may be made, the College term shall begin on the first Monday in September and close the third Thursday in June. The Christmas recess to be, as heretofore, left to the discretion of the Faculty.

The Committee to which was referred the Financial report, reported in part. The report was received and adopted and is as follows:

They have examined said report and the vouchers accompanying it and have found the same to be correct. They propose the following resolutions:

1. That said report be approved and recorded.
2. That the thanks of the Board be tendered to Dr. Beatty for the faithful performance of the labor of the secretaryship and the thorough and lucid statement presented in said report of the financial condition of the College.

James Barbour, Chairman

The secretary presented a copy of the decision of the Court of Appeals in the College suit. The Board ordered it to be recorded in the minute book. It is as follows:

Kinthead et al. ver. McKee et al, May 23, 1873 - Affirmed

State of Kentucky May 23, 1873 Court of Appeals William B. Kinthead et al, Appellants vs. John L. McKee et al, Appellees

Appeal from Boyle Circuit Court

The court being sufficiently advised delivered the following opinion herein, to wit

On the 23rd of October in the year 1829 the Trustees of Centre College located at Danville, ascertaining that the Divines and Elders of the Presbyterian Synod of Kentucky desired in behalf of their church to endow and patronize

an institution of learning in the State, entered into a contract with the letter, by which it was agreed that so soon as the Church or Synod, or any of its members, should pay the sum of twenty thousand dollars into the treasury of the (then) Board of Trustees, the Synod of Kentucky should have the right to elect the entire Board of Trustees for the Institution, thereby placing the College, as soon as this money was paid, under the control and supervision of the Presbyterian Church.

This agreement was faithfully complied with on the part of the Church and the Institution prospered under its care and patronage until the unfortunate social and political differences between its members growing out of the late war between the government and some of the states reversed their religious association and divided the church.

The Synod met at Henderson, Kentucky, in October 1866, and failing to harmonize, the result was a division among the members and the organization of two Bodies, each claiming to be the Synod, and also the right to elect trustees for Centre College. One was known, or at least so denominated in the record, as the Douglas Synod, and the other as the Lapsley Synod, the former representing the Declaration and Testimony party and the latter the General Assembly party. Each one of the Synods elected Trustees for the College, and the Appellants instituted this action in the court below alleging that the Trustees elected by the Lapsley Synod had usurped the office of Trustee of Centre College to which they (the Appell.) were legally entitled. Their petition was dismissed by the court below and the only issue presented by the pleadings is, who are the rightful Trustees, the Appellants or Appellees. We have carefully considered all the points raised by each party to the record, more for the purpose of determining the power this court has of reviewing the action of these two ecclesiastical bodies, than of preparing an elaborate opinion upon the questions involved.

*In May 1866 the General Assembly met at St. Louis and passed resolutions in effect dissolving the Presbyteries on refusing to adhere to the action of the General Assembly; and again in May 1867, at its meeting in Cincinnati, declared that the Douglas Synod which had elected Appellants Trustees was not the lawful Synod of Kentucky but that the Lapsley Synod was the true and lawful Synod of the State. It is now insisted by counsel for Appellants, that this action of the General Assembly both at St. Louis and Cincinnati was in direct violation of the constitution upon which their church organization is based, and the exercise of a jurisdiction wholly unwarranted by any law pertaining to their church government and the opinions heretofore delivered by this court, in the cases of *Watson and others vs. Avery and others* and *Garten vs. Penich* 2. Bush. 860 and 5 Bush 113 are relied on as sustaining their views of the questions presented. In these cases the deliverances of the General Assembly, from which all these unfortunate troubles seem to have originated, are fully set forth, and so far as this case is concerned it is unnecessary to make any further allusion to them. This court in the case referred to adjudged that whilst it could not disturb the action of church courts upon a matter purely religious, and was reluctant even to inquire into the alleged invalidity of church action, with reference to the rights of property, still civil tribunals as a matter of right and justice upon principle and authority could interfere and re-judge the judgment of Spiritual courts, where property belonging to church organizations, and dedicated for religious purposes, had been taken from the members of the more arbitrary will of those constituting the judicatures of such organizations "without regard to any of the regulations or constitutional restraints, by which according to the principles and objects of such organizations it was intended that such property rights should be protected" - that those having control of church property under a particular church organization have no power to transfer their property to a different sect or denomination, or direct it from the purpose for which it was dedicated, when in violation of the fundamental law, upon which the organization is based. This doctrine we again fully recognize and to determine otherwise would be to leave the minority, with reference to the rights of property, in all voluntary associations, subject to the unlimited and despotic power of the majority, if they saw proper to exercise it.*

It becomes necessary in the present case to ascertain whether the principles thus announced are applicable to the facts presented in this record. The rights of the parties to the offices claimed, in our opinion, are not to be

determined by the deliverances of the General Assembly made during or after the war and individual views or prejudices that may exist by reason the action on the part of the General Assembly towards a large majority of the members of the Presbyterian Church in Kentucky can have no weight in the consideration of this case. This branch of the controversy, presented by the record has been discussed by some of the ablest divines in the state and is now a part of their church history where it legitimately belongs. The contract made in 1824 between the Trustees of Centre College and the Presbyterian Synod or church was made part of the Charter of the Institution by legislative enactment. After giving to the church or Synod the power to appoint Trustees, it is provided by the contract as follows, "The Board may fill vacancies as before, but the appointments so made shall be subject to revision by the Synod and the confirmation or substitution by an appointment made by the Synod as that body shall determine. And to prevent doubts about the body called the Synod of Kentucky who shall be thus electors of Trustees, it is understood that it is and shall be the body of the Presbyterian clergy and Elders in connection with the General Assembly of the Presbyterian Church in the United States of America who meet annually as a Synod in the state of Kentucky of whatever individuals that may be composed at the time of their annual meeting, and as such are capable of being identified in fact at each meeting, etc." Here is a contract by its terms defining clearly the manner in which these Trustees are to be elected and in express wishes designating the body having the right to make this election.

The language of this writing is "that it shall be the body of the Presbyterian Clergy in connection with the General Assembly of the United States of America." As each of these parties now claim the right to elect the Trustees it seems to us the only mode of determining the controversy is by resorting to the contract under which this right is asserted. This court has no power to alter or modify this solemn compact between the parties. The General Assembly of the Presbyterian Church in the United States of America has never ceased to exist. A body of Presbyterian Clergy and Elders have been in connection with it since the existence of the contract in 1824. The Appellants and Plaintiffs in the court below do not claim to belong to this General Assembly. Their petition as well as the proof in the case shows that they belonged to a separate and distinct organization, and claim only in their pleading that they are lawfully elected "by the Synod of Kentucky of the Presbyterian Church of the United States". It is urged, however, that at the time the appellants were elected Trustees they were still in connection with the General Assembly of the Presbyterian Church in the United States of America. This position we think is not sustained by the history of the division of the church as embodied in the record. The Synod electing the appellants had previously refused to submit to what they conceived to be the despotic action of the General Assembly and were no longer recognized by the latter body as the Synod of Kentucky. But whether this is so or not, the original compact provides that those of the Clergy and Elders in connection with this General Assembly who meet annually as a Synod in Kentucky of whatever individuals they may be composed, at the time of their annual meeting, and as such are capable of being identified in fact at each meeting, shall have the power to elect. The evidence discloses the fact that at and after the meeting at Henderson, the Synod under which the appellants claim their election refused to recognize the General Assembly as having any control over its organization. Conceding then that the appellants were compelled to throw off all allegiance to this higher power in their church by reason of its entire disregard of the organic law of the church government, and still it is no reason, why this court should refuse to sustain the express provisions of a plain and positive contract. The parties to this covenant had some object in view, whereby its terms they so changed as that the body to elect these Trustees might always be identified - it may be that at that day they anticipated the existence at some future period in this church of rival religious organizations and were endeavoring to provide against it. But whether so or not it is sufficient for this court to know that the contracting parties so stipulated. There is no question made in this case as to the ownership of this property or even for whom these Trustees and those with whom they are associated are holding it, and this court looking to the contract by which all the rights of the parties are to be determined must adjudge that the court below acted properly in dismissing appellants petition. The judgment is therefore affirmed.

A copy attest

The Secretary was authorized to discontinue the rent of an office for the Financial Agency and to have a room fitted up in the College building for this purpose.

Ordered that Dr. John L. McKee while engaged in the Agency of this Board, and thus, for a time, compelled to discontinue his services to the church to which he has been preaching in this place, be paid for his Agency in increasing the endowment of the College, at the rate of \$2,500 per annum, out of the funds that he is now engaged in raising.

On motion Dr. Humphrey, Mr. Warren, and Ormond Beatty were appointed a committee to report to the Board on the subject of Dr. McKee's relation to his permanent work in the College and in his Agency.

Ordered that a salary of \$1,000 be paid to Dr. McKee as Vice President.

Resolved that the Financial Committee be authorized if necessary to raise money by temporary loans to meet the current expenses of the College in anticipation of income.

Mrs. Jeremiah T. Boyle having donated to the College another bond of equal value with that which was taken from the Falls City Tobacco Bank it was ordered that the cost of the recovery of the Boyle Prize Bond be paid out of the General Fund of the College.

Resolved that the Financial Committee from time to time, settle with Rev. Dr. McKee, receiving from him all cash, bonds, and other securities collected by him and paying him his expenses and compensation for his services.

Faculty Report

The Faculty of Centre College would beg leave to submit to the Board of Trustees and to the Synod of Kentucky their report for the academic year ending June 26, 1873.

Nothing unusual has occurred to mark the year. The Professors with few interruptions have been steadily at their work. The Vice President Dr. John L. McKee and Prof. John C. Fales entered upon the duties of their respective offices at the beginning of the present term.

The students as a body have been more than ordinarily diligent and have made satisfactory progress in their studies. Few cases of disorder and none of a serious character have occurred.

The number of students for the present year

In College Proper	70
In Preparatory	102

of these common to both *[blank]*

The Faculty recommends that the degree of Bachelor of Arts be conferred on all the members of the Senior Class - fifteen in number, viz. *[names not listed]* and that a certificate be conferred on J. S. Hudson of the Scientific Class. This is, we believe, the largest class that has graduated in any institution in Kentucky since the close of the war.

Ordered that hereafter, in the preparation of the annual catalogue, the names of pupils shall be so given as to distinguish the series.

Resolved that the Preparatory Department be continued during the ensuing year on the same plan as during the past year.

Resolved that if movements in Congress should be initiated looking to the distribution of public lands to the educational institutions of the country, the President of this College and the Chairman of the Board of Trustees be authorized to represent Centre College, and by co-operation with the representatives of similar institutions, or in any way that seems to them best, endeavor either to prevent such land grants from being made, or if made, to secure a fair proportion thereof to Centre College.

Resolved that in accordance with an order of the Synod of Kentucky passed at their meeting in Bowling Green in October 1872, authorizing the Trustees of Centre College to take charge of the Hollingsworth Fund, now in the hands of Mr. Ernst, also appropriating to the uses of the College the interest on said fund which may in the future arise, also the amount of uninvested interest then in the hands of said Ernst amounting to \$226.37, the Chairman of this Board be directed to execute to Mr. Ernst a proper indemnifying bond and take charge of said Hollingsworth Fund, subject to the conditions named in the will of said Hollingsworth deceased.

Resolved that Mr. Beatty as Trustee be authorized to renew and extend the loan of William L. Green of \$6,000, in which the College has an interest of \$2,500, or to collect and re-invest the same, in the exercise of his judgment with the consent of the other beneficiaries of said fund.

Resolved that the committee on investments be instructed to deposit the securities belonging to Centre College in one or more safe deposit companies in Louisville or Cincinnati.

Resolved that it is the opinion of this Board that the salaries of the President and Professors are wholly inadequate and disproportioned to the services rendered by them, and that it is the purpose of this Board to increase these salaries just as soon as the funds of the College will justify them in so doing.

In view of the present condition of things connected with the endowment of the College

Resolved that the further services of the Rev. George Coons be dispensed with and that a suitable compensation be made him for the work he has already performed.

Committee on Finance - Ormond Beatty, George W. Welsh, George E. Wiseman, and Thomas Barbee

Committee on Repairs - Welsh, Barbee, and Wiseman

Committee on Investments - Levi L. Warren, Edward P. Humphrey, and John B. Temple

The committee to which was referred the subject of the permanent relations of Dr. McKee to his work in the College, and in his agency in endowing the College, presented its report, which was received and adopted and is as follows, viz.

The Board of Trustees offers to Dr. McKee the following suggestions in relation to the prominent objects which should be kept in view in the further endowment of the College

1. The General Fund applicable to our annual expenditures needs to be largely augmented, in order that the salaries of the President and Professors may be increased and that additional Professors may be supported; that the Library and the Chemical and Philosophical Apparatus and the Cabinets of Natural History may be improved and other means of instruction supplied.
2. One of our first necessities is a suitable building for a College Home whereby the price of boarding may be materially reduced. The Trustees have resolved to provide such building so soon as the funds can be raised and we commend it to the liberality of our friends and patrons.
3. We instruct Dr. McKee to endeavor to endow the Chair of the Vice President.

It is the desire of the Board and the object of this endowment to provide for the support of Dr. John L. McKee, both while engaged in teaching, and while serving the College by soliciting subscriptions and securing students, and serving the church by preaching throughout the bounds of the Synod, or where ever a way may be opened for his labors. It is intended that this endowment shall follow Dr. McKee himself as long as he may remain in connection with the College, whatever position he may hold in it. At his death or separation from the College the Fund shall be under the direction of the Board to carry out the purpose of the endowment in such a way as to it may seem best adopted to accomplish the great ends for which it is provided. Ormond Beatty and R. P. Jacobs are requested to prepare a suitable form of subscription for such persons as may desire their contributions to take this direction. Ordered that the income of the Theological Fund now in the treasury be used in paying cost of recovering the bonds belonging to this fund.

Dr. McKee and the Financial Committee are authorized to prepare and issue such circulars or notices of the College as they may consider desirable to aid him in his work.

The Committee appointed to confer with Dr. John L. McKee in regard to the amount of subscriptions he had taken, made a report which was received and adopted and is as follows, to wit.

Whereas at a meeting of the Trustees of Centre College held at Louisville March 18, 1873, John L. McKee, D.D., was appointed in connection with other Brethren to raise \$100,000 in addition to the amount necessary to make good the losses incurred by the recent robbery at Louisville, and whereas by the terms of his instructions no subscription was binding until \$50,000 at least, in cash, notes, or bona fide subscriptions was raised and whereas by Dr. John L. McKee's subscription book now laid before the Board it appears that \$58,291 has been subscribed, therefore be it resolved that this Board hereby formally declares that the requisite amount of \$50,000 has been subscribed, and that the terms of such subscriptions have been fully complied with.

Resolved that the Financial Committee is hereby directed on behalf of this Board to have notes taken from all who have already subscribed bearing date July 1, 1873, and deposit said notes with the Treasurer of the College.

Resolved that Dr. John L. McKee, who has already manifested such commendable diligence and efficiency in prosecuting this work, be instructed to continue his efforts under the charge of the Financial Committee until at least the whole amount of \$100,000 in addition to the sum necessary to make good the losses incurred by the recent robbery in Louisville be secured or until the said Committee shall consider it best to suspend further efforts.

The subscriptions obtained by Dr. McKee, and now reported by him on the basis of which the above declaration is now set forth, are made a part of this minute and are as follows:

Dr. McKee's report

The undersigned begs leave to submit the following report to the Trustees of the Centre College of Kentucky.

My agency commenced by publicly presenting the cause of Centre College from the pulpit in Danville, Ky., March 23, 1873, and this report the minutes with this meeting of the Board. I herewith enclose a list of the names of all the persons who have subscribed to this cause with the amounts set opposite their respective names. They are also so given as to indicate what congregations they are members of. The report also acknowledges the receipt of all moneys contributed. They are either marked cash on the list or the names of the donors are given and marked paid.

Respectfully submitted, John L. McKee

[McKee's report listing monies collected from various churches are available in a typed transcript, and can be viewed at http://www.centre.edu/web/library/sc/digital/pdf/30602_1873b.pdf]

It will be seen that Dr. John L. McKee reports a subscription to Centre College obtained by him amounting to \$58,291 (including Mrs. Boyles), all of which is believed to be good except two amounting to \$450. In addition Mrs. *[unclear: Dewers?]* of Lexington agreed to pay \$60 per year during her life and to make the College her rendering legatee. This subscription was not counted because it is indefinite and uncertain. The Committee are happy in being able to report that the amount required viz. \$50,000, to make the subscription binding has been fully received of good and reliable subscriptions.

On motion the Board adjourned to meet in Danville at 8 o'clock p.m. on Tuesday before the 3rd Thursday in June 1874.

Closed with prayer.

Ormond Beatty, Secretary

[The detailed financial report for 1873 follows. A typed transcription can be viewed at http://www.centre.edu/web/library/sc/digital/pdf/30602_1873.pdf]

Covington, October 9, 1873

A meeting of the Board of Trustees of the Centre College of Kentucky was held at the First Presbyterian Church in the City of Covington, Ky., on Thursday, October 9, 1873, present Edward P. Humphrey, D.D., Chairman, Rev. Stephen Yerkes, D.D., Thomas H. Cleland, D.D., John M. Worrall, D.D., James P. Hendrick, John H. Nesbit, John S. Hays, D.D., Levi L. Warren, Esq., James Barbour, Esq. The secretary being absent, James Barbour was appointed Secretary pro tem.

The Chairman of the Board reported that he had executed and delivered to William Ernst, Trustee of the Hollingsworth fund, a bond of indemnity as directed by the Board of Trustees at a former meeting. Therefore,

Resolved that William Ernest be requested to deliver the bonds and pay the money in hand to Levi L. Warren, Esq., to be deposited with the other securities of the College for safekeeping.

The degree of A.M. was conferred on Edward Rumsey Wing in course, he being a graduate of this College of the Class of 1861.

A petition was presented from the Faculty of the College (excepting Prof. Chenault) requesting the Board to add to Prof. Chenault's salary the use of the house in which he lives free of rent and this favor to apply to the past, so far as his rent has not been settled. Upon consideration whereof said petition was granted, and the Secretary directed to settle with Prof. Chenault accordingly. Ordered that said petition be recorded on the minutes of this Board.

Adjourned to meet at 12 o'clock tomorrow.

James Barbour, Secretary pro tem.

Petition of the Faculty referred to in the foregoing minute

*To the Trustees of Centre College
Respected Brethren*

The undersigned are aware that the Board of Trustees of Centre College has long acted upon the principle of making no discrimination among its Professors in regard to their salaries. Without undertaking to condemn this principle, which we suppose is wise and just, or to interfere in any way with the duties that appertain to the Board, we would nevertheless respectfully suggest whether, under the peculiar circumstances, the Board might not make an exception in the case of Prof. Chenault. And in order to relieve the Board of any embarrassment so far as we are concerned, we would respectfully petition it to add to Prof. Chenault's salary the use of the house in which he lives, free of rent; and that this favor apply to the past, so far as his rent has not been settled, and to the future until further order of this Board.

The grounds on which we base our petition are:

- 1. The size of Prof. Chenault's family, which with the utmost economy he has not been able to support without trenching upon his private means, which are quite limited,*
- 2. Prof. Chenault has given his undivided attention to the College, which he has served, not only with fidelity, but with great acceptance, as we believe, to both students and patrons of the College.*
- 3. Prof. Chenault's health is delicate, and for this reason he has not been able to effect a life insurance, and thus provide for his family in the event of his death or permanent disability.*
- 4. His services are in demand elsewhere, and we fear if we should loose him that it would be difficult to fill his place with a man equally competent.*

As far as we are personally concerned, we desire not only to relieve the Board of any embarrassment in making this discrimination, but to assure it that this kindness to Prof. Chenault, we will consider as a favor to ourselves.

Respectfully, Ormond Beatty, James C. Randolph, John L. McKee, John C. Fales, Salvador DeSoto

Friday, October 10, 1873

Board met pursuant to adjournment. Present, same members as yesterday.

It was resolved that Dr. McKee, Vice President, be appointed to act as the agent of the College and to continue the agency for the collection of funds and his evangelical work for three years from 1st April 1874 at a salary of \$2,500 per annum for that service.

Resolved that Messrs Humphrey, Welsh, Worrall, and Beatty be appointed a committee to report to the Board upon the subject of a College Home.

Adjourned.

James Barbour, Secretary pro tem

Danville, Kentucky June 16, 1874

Board of Trustees met pursuant to adjournment and was opened with prayer by Rev. John S. Hays who in the absence of the Chairman was requested to preside. Members present Rev. John S. Hays, Thomas H. Cleland, D.D., Dr. John W. Scott, Rev. Stephen Yerkes, D.D., Robert Rodes, Esq., and James Barbour.

The Financial Report was referred to a committee, viz. Dr. John W. Scott, John Barbour, and Heman H. Allen.

The Board having received information that certain paintings had been made and were now presented to the College the following resolutions were adopted.

1. Resolved that the Board of Trustees of Centre College do hereby for themselves and for all the friends of Centre College tender their most grateful acknowledgements to Dr. John W. Scott of Lexington, Kentucky, for his most acceptable present, for the use and benefit of Centre College, of two magnificent portraits in oil - the one of the Rev. John C. Young, D. D., deceased, former President of this College, and the other of Ormond Beatty, L.L.D., existing President of Centre College.
2. Resolved that a like vote of thanks be tendered General S. W. Price, Lexington, Ky., who executed the above paintings, for his liberality towards Centre College, and for the skill he has exhibited in thus preserving the likenesses of two of its most excellent and beloved presidents.
3. Resolved that Dr. Scott and General Price be certified of the above action of this Board by its Secretary.

Board then adjourned to meet in the lecture room of the Theological Seminary tomorrow morning at 8 1/2 o'clock.

June 17, 1874 8:30 a.m.

Board reassembled. Rev. Edward P. Humphrey, D.D., Rev. John M. Worrall, D.D., William H. Kinnaird, Rev. Heman H. Allen, George W. Welsh, Thomas Barbee appeared and took their seats as members of the Board. Messrs. Humphrey, Hays, Welsh, Barbour, and Barbee, who had not been qualified since their last election, took the oath of office as prescribed by the Charter. On motion Dr. Edward P. Humphrey was elected Chairman.

The report of the Faculty with accompanying reports on the Library and Museum were received and ordered to be spread on the minutes and are as follows:

The Faculty of Centre College begs leave to submit to the Board of Trustees and to the Synod of Kentucky the following report in regard to the internal condition of the College during the academic year which closes the 18th of June 1874.

Nothing unusual has occurred during the year. The work of the College has progressed steadily and without interruption. The professors have been at their posts and the students have generally been diligent in the

prosecution of their studies. Few disorders and none of a serious nature have occurred to disturb the quiet performance of the duties devolving upon us.

The number of students during the present year, as our catalogue herewith presented will show, is in the College proper 64 and in the Preparatory Department 82 - making 146 in both departments or deducting those who attended both, 142 in all.

The Faculty to whom the subject was referred by the Board submits a provisional scheme of study for all the classes. Should their experience lead them to desire a modification of the plan, they will hereafter present their views to the Board.

The Faculty have given much consideration to the subject of a College Home. But as their views on this subject are embodied in a separate paper, we refer to it, herewith submitted, for their views in relation to it. Other matters are submitted in special reports on the museum and library.

Respectfully submitted, Ormond Beatty on the behalf of the Faculty

Report on the Museum, June 16, 1874

To the Honorable Board of Trustees - Centre College

Gentlemen:

I have the pleasure of transmitting to your body this report of the condition of the Museum under my charge.

All the material in possession of the College has been worked up (with the exception of a few specimens in zoology, which want of proper books has prevented my determining); have been properly arranged, labelled, numbered, registered and placed in their respective cases.

Since taking charge in 1872, I have added a case for the reception of shells. For the present this is also used for the storage of skulls, snakes, fishes, etc. During the coming year the probable increase in these departments will make one or more additional cases necessary.

The whole number of entries in all the sections is 1,342; the number of individuals in each species varying from 1 to 500, the majority, however, consisting of but one or two. Of this number the distribution is as follows:

Mineralogical Section	689 minerals
Geological Section	430 fossils
Zoological	223 consisting

of 176 shells, 23 reptiles, the remainder being corals, *[unclear word]*, fishes, snakes, etc.

The additions since my connection with the institution have been 446; all obtained without any expense to the College. Of this number 75 shells and 69 minerals were obtained by application to the Smithsonian Institution through the Honorable M. J. Durham.

The principal donors have been Dr. John W. Scott, Ormond Beatty, the Smithsonian Institution, David Dale Owen and John C. Fales. Other friends and members of the various classes have contributed liberally.

We have hopes of increasing the specimens in the Department of Comparative Anatomy (which at present is sadly deficient) within a short time, to an extent which will assist greatly in the study of this interesting branch.

Members of the Board are requested to visit and see for themselves.

Respectfully, John C. Fales Prof. Natural Sciences

Report on the Library.

The following report of the condition of the Library is submitted.

An effort has been made in the moments of leisure from other duties to arrange and catalogue the books. This has been in the main accomplished (through the labors of Prof. Fales) and though the catalogue is not quite complete, enough has been done to show the following statistics: the whole number of books is a little over 4,000. Of this number 1,500 are publications of the government of the U. S. consisting of the proceedings of Congress, coast surveys, diplomatic correspondence, etc.

Many of the volumes are old and badly worn and will require a large amount of labor in repairing and protecting for the future. It is expected that another year will see this accomplished. Quite a number of donations have been received during the past two years, a statement of which is given below.

It may be added that very few of the books are of assistance to the professors in the study of their departments, or to the student on the subjects which require their attention.

Donations received - whole number	357
From U. S. Government	215
From Naval Observatory	6
From Smithsonian Institution Cont. Reports	3
From Book Trade Association Phil. works on Political Economy and Social Science	6
From Ormond Beatty Natural History New York	19
From Presbyterian Board of Publications through A. A. Haye	69
From American Swedenborgian Society Works of Swedenborg	19
From New York Book Trade Association	1
From Dr. John W. Scott, History of Presbyterian Church, Life of John J. Crittenden	3
From J. Smith Trethy	1
From By purchase	13

After the reading of these reports it was resolved that the thanks of the Board be extended to Prof. Fales, by whom the work was mainly done, for his labor and care in arranging labeling and numbering the specimens in the Museum and the books in the Library, and also to the donors of books, minerals, costs, etc.

A report on the subject of College Home was submitted by the committee to whom this subject had been committed, but on motion the subject was deferred in order to hear a report from Dr. John L. McKee. The report was received and referred to a committee, viz. Messrs. Rodes and Kinnaird.

Report of Dr. John L. McKee, Collecting Agent for Centre College, made to the Board of Trustees, June 17, 1874.

Commenced his agency March 20, 1873; continued without intermission until August 28, 1873; from this last date, until the present engaged only occasionally.

Whole number of notes taken and herewith submitted - 610

The subscriptions for which notes have not been taken are as follows:

Mrs. C. Lucas	Reported before	\$1,000	
W. A. Downton	Reported before	\$300	
H. C. Tilford		\$100	
M. T. Scott, Jr.	Reported before		\$105
John M. Harlan	To be deducted for fee against Centre College		\$500
S. P. Graham	Reported before		\$100
J. P. Gheems	Reported before		\$250
Col. A. Hogeland	Reported before		\$250
J. F. Huber, Sr.	Reported before		\$50
J. S. Crowell	Reported before		\$250
J. T. Cooper	Reported before		\$250
J. H. McCampbell	Reported before		\$100
W. Armstrong	Reported before		\$200
Bland Ballard			\$30.70
John Ryan			\$5
Mrs. S. C. Dohoney			\$25
Mrs. J. P. Murphy			\$25
J. L. Senour			\$25
R. L. McMurtry			<u>\$10</u>
Without notes			\$3,575.70

Subscriptions paid in bonds

Clifton Rodes	\$1,000
Levi L. Warren	\$10,000
Elizabeth O. Boyle	\$1,000
James Kinnaird	\$500
A. R. McKee	\$250

J. B. Kinkead		\$500
Logan McKee		\$300
L. C. Murray		<u>\$220</u>
Bonds		\$13,770

Subscriptions in money paid to John J. McKee

Mrs. C. C. Young		\$50
Miss S. L. Young		\$50
James A. Andrews		\$25
John W. Means		\$200
Hugh Means		\$100
Robert Pebles		\$100
W. C. Ireland		\$10
James A. Hashell		\$10
Matthew Young		\$2
James M. Wakefield		\$10
Lulee Allen		\$0.05
George H. Hull		\$100
Thomas B. Crutcher	Reported	\$100
Bland Ballard	Reported	\$69.30
O. G. Holt		\$200
John D. Taggart	Reported	\$50
G. J. Huber, Sr.	Reported	\$50
Mrs. R. D. Hill	in exchange for subscription of \$250 Reported	\$225
Joseph Watson		\$1
Elias Thomasson	Reported	\$50
E. S. Portor	Reported	\$5
R. Boyd		\$25
James F. Huber Jr.	Reported	\$25
Florence Y. Love	Reported	\$10
Mrs. Em(?) P. Semple	Reported	\$25
Mrs. Geo. Merriweather	Reported	\$25
Thomas. Stevens	Reported	\$50
R. M. Cunningham		\$25
G. J. Lewis	Reported	\$25
Mrs. H. L. Barret	Reported	\$10
William. Griffith	Reported	\$25
W. S. Wilson	Reported	\$5

Mrs. S. T. Wilson	Reported	\$20
H. V. Loring	Reported	\$25
Mrs. H. W. Good	Reported	\$25
Miss Alice Short	Reported	\$25
Mrs. Catherine Kelsey	Reported	\$5
R. L. Butler	Reported	\$5
Wm. Richardson	Reported	\$25
Geo. T. Hodges		\$2.50
Miss Mary Taylor		\$10
Mrs. Elizabeth Smith		\$10
Judge Haggard		\$10
Geo. P. Newlin		\$25
Jno. Walker		\$50
Cash		<u>\$37</u>
		\$1,931.85

Credited by the following sums deposited in the First National Bank, Danville, Ky. to the credit of Centre College, Special Fund, viz.

July 2, 1873	\$700	
October 20, 1873	\$840.30	
Travelling expenses including purchase of buggy's harness	\$600	
Advertising in Kentucky Presbyterian	<u>\$38.60</u>	<u>\$2,173.90</u>
Balance due John L. McKee		\$242.05

All of which is respectfully submitted, John L. McKee

(It will be seen by comparing the above list of subscriptions with those reported by Dr. McKee on last year that many of them are identical with those before reported.)

The committee to who was referred the report of Rev. John L. McKee, D.D., beg leave to say that they have not had time to give more than a superficial examination to the papers introduced with the report, nor have they compared the notes filed with the schedule. For the purpose, however, of making the memorandum strictly reliable, they recommend that the notes and schedule be carefully revised and attested by someone whom the body may name. They therefore recommend the adoption of the following resolutions:

1. That the report of Dr. John L. McKee be accepted,
2. That the Financial Committee be requested and directed to revise and attest the schedule of notes filed by Dr. John L. McKee with his report and make return thereof to the next meeting of this body.
3. That Dr. John L. McKee be credited by the sum of \$242.05 on his subscription to the Endowment Fund of Centre College, with interest thereon from the time the same was due.

The report was received and adopted.

A letter was received from Prof. Chenault tendering his resignation of the Chair which he now fills. After a free conversation on the subject Dr. Humphrey, Dr. Worrall and Ormond Beatty were appointed a committee to confer with Prof. Chenault, and to see if he could not be induced to reconsider the matter and withdraw his resignation.

The committee to whom was referred the report of the Financial Committee made its report, which was received and adopted and is as follows.

The Committee has examined the Financial Report for the year ending June 1, 1874, and recommend that it be approved.

1. The Committee would call the attention of the Board to the explanation of the Treasurer in reference to the apparent excess of expenditures over the income of the past year.
2. The Committee recommend that in consequence of the confusion in the statement of the present condition of the funds, arising from the loss by robbery of so many of our bonds, their partial recovery, and the expense attending the same, a new detailed statement of all the assets of the College be made out and presented in the next annual report.
3. That the Financial Committee be authorized to employ, whenever they deem it necessary, a financial agent to collect the funds due the College, paying him a reasonable commission.
4. That the Board urge the collection of the individual notes due the College - especially those of Fox, Lyle, P. S. Taylor, Yeiser, Lee and others, leaving to the committee, however, discretionary power.
5. That the committee be authorized to offer the note of A. M. Taylor, amount \$1,414.74 due December 9, 1874 - for discount in Bank, and if discounted the proceeds be appropriated to the reduction of our debt in Bank.
6. The attention of the Board is called to the fact that over \$20,000 of the funds of the College is invested in county bonds.

Heman H. Allen, John W. Scott

The following three additional resolutions in relation to the finances were adopted:

1. Resolved that the Financial Committee be ordered to transfer so much of the income of the two bonds belonging to the Boyle Prize Fund as shall remain from time to time after purchasing annually the prize, to the general fund of the College until the sum of \$273, originally taken from said fund to pay for the recovery of one of these bonds, shall be restored.
2. Resolved that the following items of expenditure embraced in the annual report for the year just closed, to wit \$1,459.25 paid for the recovery of the stolen bonds; \$1,300 paid Dr. McKee as Agent for the income of the Endowment Fund; \$1,250 salary of Dr. McKee which the Board at a former meeting ordered to be paid out of any funds in the hands of the Treasurer, amounting in all to \$4009.25, be charged to the account of the General Fund and the Treasurer is hereby ordered to make the entries on his books accordingly.
3. Resolved that the Committee on Investment at Louisville be requested to transmit to the Treasurer just before the close of the financial year an official statement in detail of all the bonds, etc., belonging to the College and held in Louisville for safe keeping, with a statement of their market value.

Upon the recommendation of the Faculty the degree of A.B. was conferred upon the following young gentlemen members of the Senior class viz. George Christie Cohen, George LaFayette Dunlap, James Frazer Read, William Henry Show, James Fletcher Combs, William Henry McGronaghan, Samuel Andrew Scott, Watson Andrew Suddeath and the degree of A.M. in course upon George R. Pryor of the Class of 1866 and upon Lewis M.

McMurtry of the Class of 1870, and the honorary degree of A.M. upon Prof. J. M. Meyers of Stanford, and the degree of D.D. upon Rev. M. R. Miller of Clovesport.

The consideration of the report of the committee on the College Home was resumed and the report of the committee was received, adopted and is as follows.

The committee appointed at the meeting of the Board in Covington in October 1873 to consider the matter of providing a place for a College Home or means of securing cheaper boarding for the students while attending College would report

1. That in their judgment after a careful consideration of the whole matter in all the light that they can procure, it is of prime importance to the prosperity of the College that some arrangement should be made to secure cheaper boarding for the students.
2. In the opinion of the Committee, the best means within our reach to meet the necessity is to build a house that shall serve as a dormitory for the students at some suitable place on the College grounds and then as soon as the necessity shall require it, provide a boarding house at which the students can take their meals, where the price of day-boarding may be kept always within limits that shall be as cheap as it can be afforded.
3. Your Committee have examined with patience and care of the buildings now on the ground to ascertain if the accommodations we need can be made out of any of these. For reasons which we need not detail, we are satisfied that none of these can be made permanently to answer the purpose. But the house now occupied by the President of the College can be made to serve admirably for a refectory or boarding department in this new arrangement, if we have a dormitory built somewhere nearby it. But this of course will involve the necessity of providing another for the President.
4. Your Committee therefore recommend: (1) That a committee be appointed to make arrangements for building a lodging house or dormitory at some suitable place on the grounds belonging to the College, and also to arrange for a boarding place for such students as may occupy the dormitory or as may wish to avail themselves of the arrangement for cheaper boarding; (2) That in case it shall be found best to take the house now occupied by the President for a boarding department, then the Committee shall also provide a house for the President of the College, by rent or purchase or building a new one. And it is the judgment of the Committee that it would be best, as soon as may be, to build a house suitable for the President on the grounds of the College. But in any case, it is recommended by your Committee that it be the order of this Board that the President shall not be allowed to give up his present house until another suitable one shall be provided for his occupancy; (3) Your Committee recommend that the expense of this new arrangement the building of the dormitory, and the furnishing of the same, with the building of the President's house shall not cost to exceed twenty thousand dollars, and that Dr. John L. KcKee be appointed and requested to raise this sum from the people as soon as it can be done, and that the building of the dormitory be put under contract when \$10,000 shall have been subscribed which may be regarded as good and safe for collection, and that the purchase or building of a President's house be entered upon as soon as the Committee may judge that the funds subscribed or in any way under their control for this object may justify.
5. Committee further recommend that inasmuch as the demand is present and urgent for rooms for dormitory purposes, this committee shall fit up and furnish such rooms as can now be used for that purpose and as may be needed, in the old and new College buildings and wherever else about our buildings they may find any to suit; and make such temporary arrangements for boarding as may be needed.

Edward P. Humphrey, John M. Worrall, George W. Welsh, Ormond Beatty - Committee

The following committee was appointed to carry out the above recommendations and orders of the Board, viz Ormond Beatty, George W. Welsh, Prof. Fales, and Edward P. Humphrey.

Board adjourned to meet at 2:30 o'clock p.m.

2:30 o'clock p.m. Board reassembled.

A claim was presented by General John A. Harlan for services in the College suit. The amount of the claim was \$3,500 for his services in the Circuit Court, the Court of Appeals, and the Fiscal Court. From this sum was to be deducted whatever had already been paid to him, together with the sum of \$500 his subscription to the College. The Board authorizes the Financial Committee to pay the claim of General Harlan out of whatever funds, principal, or interest may come into their hands, or be at their command.

A letter was read from Dr. McKnight tendering his resignation as a member of the Board of Trustees. Ordered that Dr. Worrall, in connection with the Financial Committee, settle with the Rev. George Coons for his services to the Board in raising an endowment fund.

Ordered that the Preparatory Department be continued for another year on the same general basis as heretofore, but the Financial Committee is directed to see what can be done towards making it self-supporting; and the Faculty of the College are directed to confer with the Principal in reference to improved modes of study and instruction.

The Financial Committee is authorized and instructed to settle with the lawyers of Danville for their services in the College suit, allowing them their claim of \$350 for carrying the suit through the Court of Appeals. They had been previously paid for their services in the Circuit Court.

The following resolution in regard to the work of the Faculty was adopted, viz.

Resolved that in the judgment of this Board the thorough instruction of the students requires the undivided attention of all the Faculty, and that none of the Faculty can engage in any stated employment outside of the College without impairing his usefulness to the Classes. This resolution shall be communicated to the Faculty. This resolution does not apply to the Vice President.

Standing Committees unchanged.

Resolved that Dr. McKee be authorized to secure cash contributions for such objects connected with the College or his work as the donors may choose to designate.

Resolved that Dr. McKee be authorized to receive subscriptions for the special object of paying his salary for three years under a former resolution of the Board, engaging his services for that period as an evangelist and for special services.

Board adjourned to meet at the close of the exercises in the 2nd Presbyterian Church this evening.

10 o'clock p.m. Board reassembled, but having no business before it adjourned to meet at 8:30 o'clock tomorrow morning.

Thursday, June 18, 1874.

Board reassembled pursuant to adjournment. In the absence of the Chairman and Secretary, Mr. Barbour was called to the Chair and Mr. Allen appointed Secretary. Mr. Worrall made a statement to the effect that such arrangements had been made with Prof. Chenault that he consented to withdraw his resignation.

It was then ordered that Prof. Chenault be permitted to rent out the house he now occupies.

The Board then adjourned to meet at 8 o'clock p.m. in Danville on Tuesday before the 3rd Thursday in June 1875.

Closed with prayer by Rev. Dr. Worrall.

Ormond Beatty, Secretary Centre College

[The detailed financial report for 1874 follows. A typed transcription can be viewed at http://www.centre.edu/web/library/sc/digital/pdf/30602_1874.pdf]

Danville Kentucky June 15, 1875

Board of Trustees met pursuant to adjournment and was opened with prayer by the Rev. John S. Hays, D.D. who was, in the absence of the Chairman, chosen to preside. Members present Rev. John S. Hays, D.D., Rev. Heman H. Allen, Rev. Stephen Yerkes D.D., Rev. James P. Hendrick, Robert Rodes, Esq., Rev. John M. Worrall, D.D., William H. Kinnaird, Levi L. Warren, John W. Scott. Minutes of the last meeting were read and approved.

On motion, a committee was appointed to whom was committed, for examination, the accounts of the College Home presented by Dr. John L. McKee. Messrs. Ernst and Scott were appointed this committee.

On motion, Dr. McKee was allowed to make a statement in reference to his work as an agent for soliciting funds for the further endowment of the College and for collecting the former subscriptions.

A committee consisting of Messrs. Worrall, Warren, and Welsh was appointed to confer with Dr. McKee and report to the Board on tomorrow evening at 8 o'clock p.m.

The Financial Report was read, received and referred to a committee, viz. Messrs. Ernst, Warren, and Scott.

The Faculty report was read, received and it with accompanying papers was referred, viz. Messrs. Hendrick, Allen and Kinnaird.

Faculty Report

The Faculty of Centre College beg leave to submit to the Board of Trustees and to the Synod of Kentucky the following report in regard to the internal condition of the College during the academic year which closes the 17th day of June 1875.

In the earlier part of the winter the health of Prof. Chenault, whose physical powers had been severely taxed, gave way, and he was compelled for a time to abandon his class room. His colleagues cheerfully undertook his work as far as it was in their power. But with their advice Prof. Chenault took a season of absolute rest, which it was

thought the condition of his health demanded. The Faculty, already so fully occupied with their own work, were not able to hear all his classes, and it became necessary to assume the responsibility of employing temporary help. The Faculty secured the services of Mr. Robert D. Chenault, who had been trained under the eye of his brother and whose aid proved to be most acceptable to the Faculty and to the students. He continued with us to the close of the year and rendered very great assistance for a comparatively small compensation. Prof. Chenault's health has been re-established and he has been since April at his post. The other professors have been in their places and at their usual work.

There was, for many weeks last spring, a very deep religious interest among the students. Although we are not able to record many additions to the Church as the fruit of this awakening, yet we believe that great good was done. Professors of religion were greatly revived, back sliders were reclaimed, some conversions we have reason to hope took place, and an interest was awakened in many which we trust may yet bear fruit. We confidently expect to see or hear of many joining the Church, hereafter, who will refer their first impressions to this awakening last spring.

The College Home has been in successful operation during the year. The Faculty made diligent effort by advertising and in other ways to disseminate information in regard to it. The result was that we had more applications for places than we had at our disposal, and we were compelled to refuse a number. But as all to whom places were promised did not come to College we always had a few beds at our disposal and no one was rejected who reached Danville. The actual number who occupied rooms in the Home is 32.

There are in the building seventeen rooms not occupied by the matron and her family. This makes provision for 34 students, and as, in several instances, they have gone voluntarily three into a room, 38 or 40 may be accommodated. A kitchen and a dining room have been fitted up in the building, and a matron appointed who furnishes their meals to as many as may desire it in the building itself.

The lady solicited for this post is Mrs. Gilbert, a Christian lady of high character who came to Danville from St. Charles, Missouri, and who is personally well known to some members of the Board of Trustees. A separate paper regarding the College Home will be submitted herewith and made a part of this report.

It may be proper to add that most of the students of the College Home are in the earlier stage of their education. Perhaps about one half of them desire and expect to take a full course and graduate, and among them are found some of the most promising students in the College. The Faculty are of one opinion in regard to the advantage which the College derives from the Home.

Closely connected with the Home is the subject of a sub-Freshman class in College. A number of young men in the Home are older than the average students of our Preparatory School, and in a condition to make more rapid progress. The full preparatory course requires three years to fit a young man, or rather lads of the age usually found in this school, for the Freshman class. But a number of the young men of the Home were organized into a sub-Freshman class and after one year's study, these young men are not only able to enter the Freshman class, but to take the highest place in it. The sub-Freshman class was taught exclusively by the professors until the sickness of Prof. Chenault compelled the Faculty to call in the assistance of his brother. The Faculty are clearly of the opinion that the sub-Freshman class ought to be kept up, although it materially adds to their labors, until the resources of the College will justify permanent provision for this department.

The Special reports on the Library, Museum, and Chemical Department will exhibit their present condition. They are herewith submitted and made a part of this report.

The Financial Report and annual catalogue will show the state of the finances and the number of the students the past year. The catalogue will show a roll of 99 students in College proper and 78 in Preparatory, or deducting those common to both departments, 170 in all. This will show an increase of 35 in College Proper and a decrease of 5 in the Preparatory, or a total increase of 28 in all. The Faculty recommend the following fifteen young men for the degree of A.B., viz. Clifton Rodes Anderson, John Clinton Barret, Samuel Robertson Cheek, Thomas Porter Curry, Joseph Crittenden Finnell, Henry Horace Grant, William McDowell McClure, John Thomas Vansant, William Craig Barkley, William McDowell Bent, William Henry Cooper, James Bailey Dunlap, John Donaldson Fleming, Breckinridge Jones, Joshua Bell Reed.

Respectfully submitted, Ormond Beatty

Library

To the Board of Trustees of Centre College.

The following items are offered for your consideration, as to the condition of Centre College Library and the additions thereto during the year ending May 31, 1875.

Number of books added by purchase	85
Number of books added by donation	118
Catalogued June 1, 1874	2,845
Alcove A (uncatalogued)	<u>1,112</u>
Total	4,160

List of Books Purchased

Motley - Rise of the Dutch Republic	3 vols.
Motley - History of United Netherlands	4 vols.
Motley - John of Bomeveld	2 vols.
Grote - History of Greece	12 vols.
Rowlinson - Ancient Monarchies	3 vols.
Bukle's History of Civilization in Europe	2 vols.
Draper's Intellectual Development of Europe<	1 vol.
Taine's English Literature	2 vols.
Reek's Greek Antiquities	1 vol.
Spencer's First Principles of Philosophy	1 vol.
Spencer's Biology	2 vols.
Spencer's Psychology	2 vols.
Spencer's Social Statics	1 vol.
Spencer's Discussions	1 vol.
Spencer's Essays	1 vol.
Munsie's History of Philosophy	2 vols.

Mills - Political Economy	1 vol.
Mills - Autobiography	1 vol.
Colridge - Complete Works	7 vols.
Stanley's Jewish Church	2 vols.
Stanley's Eastern Church	1 vol.
Ruskin's Modern Painters	5 vols.
Alibines Dictionary of Authors	3 vols.
Thornwell's Theological writings	4 vols.
Mill's Logic	1 vol.
Broadus' Sermons	1 vol.
Miller's Feleche in Theology	1 vol.
Froude's England	12 vols.
Jowetts Plato	4 vols.

Books donated - Honorable M. G. Durham

Hayden's Geological Survey of Territories	4 vols.
Medical History of Rebellion	2 vols.
Congressional Record	8 vols.
Exploration for Ship Canal	1 vol.
Address on Charles Sumner	1 vol.
Commerce and Navigation, 1873	1 vol.
Commercial Relations, 1873	1 vol.
Coast Survey, 1873	1 vol.

By United States Government

Public Documents	54 vols.
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By Smithsonian Institute

Smithsonian Miscellaneous Collections	3 vols.
Smithsonian Contributions to Knowledge	1 vol.
Smithsonian Reports 71-72	2 vols.

By Ormond Beatty

Gregory's Chemistry	1 vol.
Lavoisier's Chemistry	1 vol.
Thompson Chemistry	2 vols.

Mitchell's Chemistry	1 vol.
Becke's Geological Manual	1 vol.
Poisier's Mechanique	2 vols.
Froneven Mathematics	2 vols.
Mineralogy	2 vol.
Mineralogy Shepherd	1 vol.
Beatty Agriculture	1 vol.
Grnelin Chemistry	6 vols.
Lechman Chemistry	1 vol.
Coast Survey	2 vols.
Commercial Relations	1 vol.
Boucherlot's Calculus	1 vol.
Meteorological Observations	3 vols.
Pacific Railroad	2 vols.
Jeffersons Notes on Virginia O. Garnett	1 vol.

By Book Trade Association

Kelley's Speeches	1 vol.
Report on Education, U.S. Board of Education	1 vol.
Raymond's Mineral Resources Honorable M. J. D.	1 vol.
Cudnure's Ireland by author	1 vol.

John C. Fales, Assistant Librarian

Museum

The increase in the number of entries in the Museum during the past year though not great, is yet enough to be highly gratifying. By working up some old material and adding the donations the total number has been raised from 1,342 to 1,712 as follows:

Added to Geological Section - Fossils	90
Added to Mineralogical Section - Minerals	123
Added to Zoological Section	4
Old Material	153
Beginning of the year	<u>1,342</u>
Total	1,712

John C. Fales

Expenditures in Scientific Department

1874 - June 1 to balance on hand		\$87.50
1874 - September 8 Scott Trust Fund		<u>\$62.50</u>
		\$150.00
By chemicals	\$8.11	
By apparatus	\$29.64	
By box and freight	\$1.50	
By glass for Heliostol	\$1.50	
By repairs to apparatus	\$0.15	
Balance	<u>\$109.10</u>	\$150.00

John C. Fales

Additional paper relating to the College Home submitted by the Faculty

In discussing the subject of the College Home, the following conclusions were reached by the Faculty which they desire to submit to the Board as their judgment in the several points.

1. It is the unanimous opinion of the Faculty that the Boarding Department of the Home ought to be kept up.
2. That the price of board ought to be definitely fixed at a rate not greater than \$2.50 a week to be paid weekly or monthly in advance.
3. All classes of students, Regular, Scientific and Preparatory students, ought to be received into the Home. But when all who apply cannot be accommodated, preference ought to be given to full course students over those who propose to take only a partial course.
4. Each student shall be required to deposit with the President five dollars which shall be used in repairing damages should they occur. Should there be no injury the money shall be returned to the depositor at the end of the year or so much as may remain after making good the damages which his room, the buildings, or the grounds may have received through him.
5. A committee of the Faculty shall be appointed to examine from time to time the condition of each room, and report to the Faculty. Assessments and collections shall be made, in pursuance of such report, of each student who may have inflicted injury upon the buildings or grounds. Such committee shall visit the rooms at least once a month.
6. The matron of the College Home shall conduct it under the general superintendence of the Faculty of the College who shall, in subordination to the Charter and College laws, make such regulations for the government of the Home and of the students who live in it, as their judgment may approve.
7. The question has been raised whether or not Mr. Lord's shop might not be converted into dormitory rooms for students. The Faculty, while making the suggestion, make no recommendation.
8. The question of compelling the young men who occupy rooms in the Home, to take their meals in the building, evoked some discussion and showed a difference of views among the members of the Faculty; and Dr. McKee and Ormond Beatty were requested to present the subject to the Board for its decision.

A report was received from Mr. Ralston, Principal, in reference to the Preparatory. It was referred to the committee in the Financial Report.

Resolved that the Board will visit the College Home at 9 o'clock tomorrow morning.

Adjourned to meet in the lecture room of the Theological Seminary at 10 o'clock tomorrow morning. Closed with prayer.

Wednesday, June 16, 1875

Board reassembled and was opened with prayer by Rev. Mr. Hendrick. The oath of office was duly administered to Dr. Worrall, Mr. Kinnaird, Mr. Warren and Dr. Scott.

On motion it was ordered that the Committee of Repairs, viz. Messrs. George W. Welsh, J. E. Wiseman, Thomas Barbee, with Ormond Beatty and Prof. John C. Fales be authorized to erect on the College grounds a residence for the janitor at an outlay not to exceed \$400.

Prof. Chenault is authorized to take at cost not to exceed \$100, three or more of his students to the State Teachers Association about to convene at Glasgow for public examination.

The following degrees were conferred, viz. at the recommendation of the Faculty, the degree of A.B. on fifteen young gentlemen of the Senior class.

The degree of A.M. in course on J. Clay Armstrong of the Class of 1851, Henry F. Albright of the Class of 1858, William L. Dulaney of the Class of 1857, Richard C. Warren of the Class of 1863, William Turner of the Class of 1870, and upon Arthur W. Johnstone and James B. Walton of the Class of 1872.

The degree of D.D. on Rev. Richard Hooker Cobbs of Greensboro, Alabama, and upon Rev. George J. Reed of Columbia, Kentucky.

The Board then took recess until 3 o'clock p.m.

3 o'clock p.m. Board reassembled.

The committee to whom was referred the report of the Faculty submitted their report, which after consideration and amendment was adopted and is as follows:

The committee to which was referred the annual Report of the Faculty of Centre College, and also the reports on the Library, on the expenditures in the Scientific Department and on the Museum have carefully examined the same and respectfully submit the following action as proper to be taken by this Board.

We heartily commend the diligence, fidelity and wisdom of the Faculty in the management of the important trust committed to them in all its departments during the past year, and we give thanks to God who has so largely blessed their efforts in building up and extending the usefulness of our cherished institution. The annual catalogue shows a net increase of 35 in the College Proper and a decrease of 5 in the Preparatory.

The report of the Faculty contains also the cheering fact that the Lord has been specially generous to the College in the pouring out of his Blessed Spirit upon the students, manifested in the quickening into higher life of a very large number of them, and in the hopeful conversion of a few.

The report of the Librarian shows a total of 4,160 volumes in the Library and an increase of 203 during the year, viz. 85 volumes by purchase and 118 by donation.

The report of the Secretary of the Scientific Fund shows a total increase of \$150 during the year with an expenditure of \$40.90, leaving balance to the credit of that fund of \$109.10.

The report on the Museum of the College shows a gratifying increase in that Department also. There have been made during the year 370 new entries making a total of 1,712.

The attention of the Board is called to the report of the Faculty recommending 15 young men - members of the Senior class - for the degree of A.B.

We recommend the adoption by this Board the suggestions of the Faculty in regard to the College Home as far as the 7th. Upon this we recommend that a committee be appointed to visit the building referred to during the recess today and to report as soon as practicable.

With reference to the matter suggested in the 8th Section, we recommend that it be left to the wise discretion of the Faculty as stated in the 6th section.

All of which is respectfully submitted.

Resolved that the members of the Board and the friends of the College be required to make between this time and the opening of the next session such communications touching the College in the local newspapers in their respective sections as they may find practicable; and if convenient send copies of such papers to Dr. Beatty.

The Committee to which the Financial Report was referred submitted a report which was received and adopted and is as follows:

Your Committee has had placed in their hands the following papers:

1. Financial Report of Centre College
2. List of notes for subscription to College endowment fund, etc.
3. Report of Principal of Preparatory Department

They have examined the figures and compared the vouchers with the payments and find them to be correct.

It appears from the Financial Report that the Permanent Fund is indebted to the Income Fund in one sum of \$1,055.10 and another of \$840. Your Committee recommends that the first monies collected on Permanent Fund account be applied to the payment of these two sums.

They further recommend that such of the old notes as can be made available be collected as soon as practicable and the proceeds applied as above.

In reference to the Preparatory Department, your Committee recommends that it be placed upon a self-sustaining basis and that the Faculty be authorized to make such arrangements as will secure that result if practicable.

The committee to which was referred the accounts of the College Home reported that there appeared to be private accounts made in running the Home and with which this Board has nothing to do. The accounts were returned without examination and the committee was discharged.

The committee on that part of the Faculty report which referred to Mr. Lords shop made their report which was received, adopted, and is as follows:

Your Committee has examined said building and recommends that the matter be referred to the Faculty and to the Financial Committee to act in the case as seems to them best, with the suggestion, in case more room is needed, to sell said building and ground and erect additional buildings on the College grounds.

The Faculty were authorized to prepare a suitable certificate to be granted to Scientific students or such as have not taken the full regular course of study.

A motion was made and passed to take up at this time the subject set for 8 o'clock tonight.

Rev. Edward P. Humphrey, D.D. and Honorable Tyler T. Alexander appeared and took their seats as members of the Board.

Pending the discussion of the subject before it, the Board adjourned to meet at 8 o'clock p.m. at the house of Mr. Beatty.

8 o'clock p.m. Board reassembled.

On motion, the Faculty of the College was empowered at their discretion to employ a teacher for the sub-Freshman Class at a salary which shall not exceed \$400 per annum.

The following standing committees were appointed

On Finance - Ormond Beatty, George W. Welsh, George E. Wiseman, and Thomas Barbee

On Repairs - Welsh, Barbee and Wiseman

On Investments - Levi L. Warren, Edward P. Humphrey, and John B. Temple

The following paper in regard to Dr. McKee's work was adopted, viz.

It is the sense of this Board that the agreement heretofore entered into with Dr. John L. McKee to raise an endowment for the College be continued from the 1st of July next, or as soon thereafter as practicable, until the further order of this Board, on the terms heretofore agreed on, that is to say, he shall receive a salary as Vice President of \$1,000 as heretofore and the additional sum of \$2,500 for his services in securing subscriptions and such evangelistic work as he may find time to engage in. He is requested to confer with and co-operate with the Financial Committee of the College and report to them at least once in two months the progress of his work. It is desirable that Dr. McKee give as much of his time to evangelistic labor as practicable and that he be paid for his services quarterly out of the first money collected of the subscriptions not otherwise appropriated. It is further recommended that in the subscriptions taken the notes be without restrictions or limitations as far as possible.

The division of Dr. McKee's time between his duties in the College and his evangelistic work shall be arranged between him and the Faculty of the College.

The following order was adopted, viz.

Ordered that a committee consisting of Dr. Hays, Beatty, and Welsh, be appointed to prepare on behalf of the Board a statement of the necessity of the prompt collection of the notes now due, to be used by Dr. McKee in their collection; also to prepare a suitable heading for a subscription book.

Ordered that a committee consisting of Ormond Beatty, John C. Fales and Dr. McKee be appointed to make a clear and distinct classification of the subscriptions already taken, as well as those that may be made in the future, including both notes and cash subscriptions, and that they be permanently recorded for reference.

The Secretary is authorized to procure a separate account book, in which the financial reports shall be recorded, and which shall be considered as forming a part of the minutes of the Board.

Minutes were read and approved, and the Board then adjourned to meet in the basement room of the 2nd Presbyterian Church in Danville at 8 o'clock p.m. on Tuesday before the 3rd Thursday in June 1876. Closed with prayer.

Ormond Beatty, Secretary

Danville, Kentucky June 13, 1876

Board of Trustees met pursuant to adjournment at 8 o'clock p.m. in the basement of the 2nd Presbyterian Church. Members present, Ministers: Rev. John M. Worrall, D.D., Rev. John S. Hays, D.D., Rev. Thomas H. Cleland, D.D., Heman H. Allen. Elders: William Ernst, George W. Welsh, John W. Scott, M.D., Levi L. Warren, Robert Rodes, Thomas Barbee. In the absence of the Chairman, Dr. Worrall was chosen Chairman pro tem, and opened the meeting with prayer.

Pending the reading of the minutes, two of the students made application for certain favors to the Board. The reading was then resumed and completed, and the minutes of last year approved.

An application was made on the part of the students for permission to attend a hop to take place this evening in James Hall. The following reply was returned.

Resolved that while the Board desires to gratify the young men of the College, they deem it inexpedient to modify the present law of the institution in regard to public balls and similar places of amusement, and therefore cannot comply with their request.

A communication was received from Gen. Fry in regard to the sale of his property to the College. It was referred to the Financial Committee; and to the same committee was referred a communication from the Board of Trustees of the town in relation to the widening of Main Street, and to the opening of a new street to the East of the College grounds.

The Financial Report was submitted and referred to a committee of three, viz. Rodes, Warren and Ernst. The Board then adjourned to meet at 9 o'clock tomorrow morning. Closed with prayer.

June 14, 1876, 9 o'clock a.m.

Board reassembled and was opened with prayer by Dr. Worrall. Minutes of yesterday were read and approved. The Faculty report was read and referred to Cleland, Hays and Scott and is as follows, viz.

The Faculty of Centre College beg leave to submit to the Board of Trustees and to the Synod of Kentucky the following report for the academic year which will close the 15th of June 1876.

Blessed with health and unimpeded by other cares, every member of the Faculty has been able, during the year, to give his entire time to his appropriate work.

The number of students in the College during the year has been greater than for many years, viz 131 in College Proper and 60 in Preparatory. Although we are compelled to lament more than the usual amount of disorder in the College during the year, demanding more than the usual amount of discipline, and are compelled to confess that some of our students have not, by their diligence and attention and progress, fulfilled expectations of their parents, still our classes have done remarkably good work. As classes we have seldom had them to make better progress than during the year now about to close. Whilst most of the students have exhibited commendable zeal in their studies, we regret that we have seen little evidence of the presence of the Divine Spirit among them. No revival of religion among them has gladdened our hearts. Nothing so strengthens the hands and hearts of the instructors as a pervading influence of religion among the students.

The Home has been in operation during the year, but not unaccompanied without difficulties, which the President is requested to present, in more detail, to the Board, with such suggestions as the Faculty would make through him.

Several special and supplementary reports that will be presented render it unnecessary for the Faculty to go into details that will be given more fully in these papers. Reports on the Library, on the Museum and on the Scientific Fund will accompany this report and are made part of same.

The ordinary Financial Report, and the annual catalogue, herewith presented to the Board, will furnish full information upon the topics of which they treat. The report of the Financial Agent and Evangelist will exhibit his work. The Faculty recommend the following seven young men for the degree of Bachelor of Arts, viz. Archibald Burton, Frank Jacobs Cheek, William Ridgely Griffith, John Hise Millehan, Joseph Smith Moore, Andrew Bonner Semple, Joseph Henry Skinner.

Report on the Museum

The following statement shows the condition of the Museum at the close of the year 1876 (June).

Number of entries June 1, 1875	1,712
Added during year - Fossils	101
Added during year - Minerals	28
Added during year - Shells	<u>170</u>
Total	2,011

This number 2,011 indicates the number of separate labels. The number of specimens is much larger, there being many duplicates. Of the 170 zoological entries, 98 embrace a series of shells, several hundred in all, donated by Furman C. Whitaker, Class of 1879. These shells are from the West coast of Florida.

John C. Fales

Report on the Library

Number of Books in Library June 1, 1875		4,160
Added during the year by purchase	34	
Added during the year by donation /td>	<u>53</u>	<u>87</u>
Total June 1, 1876		4,160

John C. Fales, Librarian

Report on the Scientific Fund

1875 June 1 To Balance	\$109.10	
1875 June 18 General Fund 2 years app.	\$100	
1875 June 18 Scott Trust Fund	\$62.50	
1875 September 14 Scott Trust Fund	\$62.50	
1876 Cash, Dr. Scott	<u>\$6.00</u>	\$340.10
1875 By sundry accounts, see book	\$40.25	
1875 November 30 Bill of E. Benjamin	\$46.11	
1875 November 30 Express on same	\$3.70	
1876 January 7 Stouts bill	\$22.40	
1876 January 7 Labels	\$1.00	
1876 April 4 Express	<u>\$1.60</u>	<u>\$115.06</u>
Balance June 1, 1876		\$225.04

There is on the way from London a Garrett Spectroscope which will cost with freight about \$250.

John C. Fales

An application for the introduction of gas into the College Building was made by Prof. Fales. The application together with the subject of introducing gas into the President's house was referred to the Financial Committee with authority to act according to their judgment.

A letter was received from Professor James C. Randolph tendering his resignation of the Chair of Mathematics. The resignation was accepted, and Drs. Hays and Scott were appointed a committee to draft a suitable minute.

The President also stated that Prof. Robert A. Chenault desired to give up the Chair of Latin, which he had filled during the year. The Board then listened to the reading of testimonials in favor of several different persons who were applicants for the Chair of Mathematics, and upon motion, the subject of the election of Professors was made the order of business for the afternoon session.

A copy of Mrs. Hanna Pike's will was produced and Mr. Beatty was requested to carry it with him to New York, in order to ascertain whether there were any reasonable grounds of prosecuting the claims of the College founded on it, with directions to act according to his judgment in the matter.

A letter was received from L. H. Ralston, Principal of the Preparatory Department tendering his resignation. Referred to Messrs Allen and Scott, with Dr. Beatty associated with them.

A letter from Mr. Read relating to the Williams land was presented, and the whole subject was referred to the Finance Committee with authority to act according to their judgment.

The renting of the Overton farm was committed to Dr. John W. Scott, with full powers.

Board adjourned to meet at 3 o'clock this p.m.

3 o'clock p.m. - Board reassembled.

A report in relation to Prof. Randolph's resignation was presented and adopted and is as follows:

Prof. James C. Randolph having tendered his resignation of the Chair of Mathematics in the College, therefore resolved, 1st. That in accepting his resignation we bear our unqualified testimony to the ability and fidelity with which he has discharged the duties of his chair, and to his success in imparting a knowledge of mathematics to those who, from time to time, have been under his care. As a gentleman and a Christian he has commanded our confidence and esteem; and we cheerfully assure him of our prayers for his continued success and usefulness in whatever field of labor his lot, in the future, may be cast; Resolved, 2nd. That the Secretary of the Board be directed to send Prof. Randolph a copy of these resolutions.

John S. Hays, John W. Scott (Committee)

An application was made on behalf of the Senior Class for aid in paying for the music on Commencement day. Under the peculiar circumstances, and necessarily heavy cost of the music to so small a class, the Board ordered the sum of \$25 to be paid to this object, but on the express condition that it shall not be regarded as a precedent for the future.

The report of Dr. John L. McKee in regard to his work as an Agent and an evangelist was submitted and referred to the Committee on the Financial Report.

The subject of the election of Professors was then taken up and Dr. Alfred B. Nelson was elected Prof. of Mathematics, but as two thirds of the Board were not present, a permanent election could not be made.

Prof. Robert K. Patterson was unanimously chosen for the Chair of Latin and Dr. Scott was appointed a committee to visit Prof. Patterson and to ascertain whether he would accept the office, and to telegraph the result of his interview with Prof. Patterson.

The report on the Faculty report was submitted and adopted, and is as follows, viz.

1. Every member of the Faculty has during the entire year been at his post, and been enabled to devote his entire time to his appointed work.
2. The number of students matriculated has greatly exceeded that of many years previous — 131 in College Proper, 60 in Preparatory.
3. There has been no special outpouring of the Holy Spirit on the College during the year just closed, but on the contrary rather more than the usual amount of disorder, requiring discipline. This is most deeply to be deplored, especially at such a crisis as this, during this centennial year so signalized in other Colleges by such wonderful manifestations of Divine power. This fact should call forth the profoundest humiliation and earnest prayer to Almighty God for the future religious welfare and prosperity of the College.
4. The progress of the students in literary studies has been very commendable.
5. The Home has been in operation, but not unattended with difficulties.
6. The report shows the increase in the Library, the Museum and the condition of the Scientific Fund.

Thomas H. Cleland, John S. Hays, John W. Scott (Committee)

The report on the Financial Report was submitted, adopted and is as follows, viz.

The Committee have examined the Financial Report and find it to be correct. There was an omission of one item of expenditure of \$250 reducing the balance in bank to the credit of Special Fund by that amount. That omission has been corrected.

The Committee recommends that all the bonds which are in default for interest be sold, whenever they can be disposed of to advantage, and the proceeds invested in safe interest paying securities. The report itself shows the condition and character of the various funds of the College and further specification of them in this report is deemed unnecessary.

There is reported the sum of \$638 of principal collected on subscriptions to the Vice-President Fund, the interest upon which is to be applied to the payment of the salary of the Vice-President. The Committee recommends that this be made the beginning of a permanent endowment of the chair of the Vice-President.

Robert Rodes, Chairman

Dr. John L. McKee's Report, June 14, 1876

I beg leave herewith to report, that I have prosecuted the work assigned to me, since July 1, 1875, under the general advice of the Committee with which I was to confer. I have made a special effort to accomplish four things, viz. to collect the money due the College, to secure students, to preach the gospel, and to obtain additional subscriptions.

1. Collections - application has been made to all persons in debt to the College, in person or by mail. The Financial Report will show amount of collections. Many of the subscribers have been embarrassed by the hard times, and have not been able to pay. A few persons refuse to pay this subscription, alleging that they only subscribed to protect the College against loss by the robbery, and that the recovery of the Bonds releases them. What shall be done with these cases?

2. New Students - we succeeded in getting a number of new students, who would not have come to Centre College, except through the influence of some such agency. Nearly all of the students thus secured have done remarkably well. In response to our solicitations, many parents have promised to send to our College in the future, who are not able to send during the present year.
3. Preaching the Gospel - during the year commencing July 1st 1875 have preached more than two hundred and ninety times as follows: July 1875: Broodwell, Harrison County 21 times; Falmouth 6 times; August, Shelby County 37 times; Maysville twice; Shelbyville 3 times; Augusta once. October - Sharpsburg 26 times. November - Shelbyville 28 times. 1876 - Jan., Stanford 5 times. March and April: Maysville 38 times. April: Augusta 28 times. May: Lancaster 16 times; Flemingsburg 9 times. June: Harrodsburg 30 times. During the year, at Danville 37 times, New Providence 1, in Boyle County 2. In addition, assisted in organizing or conducting five Sabbath School county conventions. In all the protracted meetings except one, there were additions to the churches; in Shelbyville a powerful revival of religion which pervades all the churches in the town.
4. Additional subscriptions - the people are so much depressed by the financial condition of the country, the committee thought it best to make no public effort to secure additional subscriptions at present. We did what we could to prepare the way for good collections in the future, and there is reason to hope for something liberal after a while. Mrs. Mildred A. Wilson of Shelbyville, Kentucky, gave a note for \$4,000 payable by her executors. She had given a similar note for \$1,000 in September 1873. Mr. Adam Hanna of Shelby County made a cash subscription of \$500.

This case is more worthy of notice because Mr. Hanna is a member of the M. E. Church, South. Brother Heman H. Allen's influence was the chief instrumentality in bringing out this, and some other cases of liberality in Shelby County. Received as a free will offering from the churches to which I preached as follows: Broodwell Church \$19; Olivet \$58.70; Shelbyville \$10; Sharpsburg \$31.50; Maysville \$100; Augusta \$43; Lancaster \$34.50; Flemingsburg \$15; Danville \$320 - in all \$631.70. Add subscription of Mrs. Hanna \$500 makes total of \$1131.70. Harrodsburg [amount not shown] per [illegible word]. Handed Prof. Beatty Hanna's subscription \$500. To Prof. Chenault \$75. Travelling expenses, including horse hire, \$146.75 - total \$721.75. All of which is respectfully submitted. Squared by two notes, one for \$209.95, the other for \$200.00.

John L. McKee

The Committee to who was referred the report of Dr. McKee respectfully state that they have examined the same. It appears that but little has been accomplished during the year for the reasons stated in the report, in obtaining new subscriptions or in collecting old ones. The principal work done by the Vice President outside of the College classes was evangelistic, which appears to have been greatly blessed to the churches with which he labored, and to the awakening increased interest in the College. In answer to the question what shall be done with those who refuse to pay their subscriptions on the ground stated in Dr. McKee's report, your Committee recommend that legal advice be taken as to the legal value of the plea, and if it should be regarded as an insufficient defense, to request again the parties to pay and if they still refuse payment, or to make some satisfactory arrangement, then to place the notes and claims in suit.

Robert Rodes, Chairman

Upon the recommendation of the Faculty, the degree of A. B. was conferred upon the following young gentlemen of the Senior Class, viz. Archibald Burton, Frank Jacobs Cheek, William Ridgely Griffith, John Hise Milliken, Joseph Smith Moore, Andrew Bonner Semple, Joseph Henry Skinner. The degree of A.M. in course upon William H. Weeden, Class of 1863; Rev. William J. Lapsley, Class of 1864; George Moore, Class of 1870; James E. Gardner, Class of 1870; Alexander G. Drury, Class of 1865, and upon William Ayres, William. J. Hendrick, Matthew T. Scott,

Jr., John B. Worrall, and John W. Yerkes, all of the Class of 1873. The honorary degree of A.M. was conferred upon the Honorable J. C. Underwood. The degree of Ph.D. on Prof. Jason W. Chenault, Class of 1861. The degree of L.L.D. on Honorable Nathen Green, Chancellor of Cumberland University, Lebanon, Tennessee. The degree of D.D. on the Rev. W. E. Jones, Hostsville, Pennsylvania, and the Rev. P. S. VanNest, Centralia, Illinois.

Recess to 8 o'clock p.m.

8 o'clock p.m. Board reassembled.

Report in regard to Preparatory, was submitted and adopted and is as follows:

The Committee appointed to confer with Prof. Ralston in regard to his resignation as Principal of the Preparatory Department beg leave to recommend (1) that his resignation be accepted; (2) that his proposition to take exclusive charge of the Preparatory Department, subject to the general control of the Faculty, without any guarantee of salary from this Board, be referred to the Faculty with full power; (3) that the arrangement be continued for one year.

The Standing committees were continued

Financial Committee - Ormond Beatty, George W. Welsh, George E. Wiseman and Thomas Barbee

Committee on Repairs - Welsh, Barbee, and Wiseman

Committee on Investments - Levi L. Warren, Edward P. Humphrey, John B. Temple

The Committee to which was referred the subject of introducing gas into the College building and into the President's house are authorized and empowered to act according to their judgment.

The Financial Committee reported that under the authority of the Board granted last meeting, they had sold the property of the College on 4th Street and south of Green Street, and which was recently used as a carpenters shop, for the sum of \$1,000, one half of which was paid and a note due next October taken for the remainder. The sale was approved and confirmed and Dr. Humphrey, the Chairman of the Board, authorized to make a conveyance when the remainder of the purchase money shall be paid.

Adjourned to meet at 8 o'clock tomorrow morning. Prayer by Dr. Worrall.

June 15, 1876

Board reassembled and was opened with prayer. Minutes were read and approved.

Authority is given to the Committee to which was referred the subject of opening and widening the streets to act in the matter according to their judgment.

In preparing a new edition of College laws, the Faculty are directed to have such changes introduced as will make them conform to the existing orders in regard to tuitions, terms, etc. Also in Chapter V, Section 2 to add the word "suspension" to the list of punishments. The order of last year in relation to the employment of a teacher for the sub-Freshman class was renewed.

The College Home is committed to the Faculty of the College for their management.

Recess till 4:30 p.m. 4:30 p.m. Board reassembled.

A telegram was received from Dr. Scott stating that Prof. Patterson would answer next week. Ordered that Prof. Beatty be directed to inform Dr. Scott that Prof. Patterson can have the Chenault house at a rent of \$100 per annum.

Minutes read and approved. Adjourned to meet at 8 o'clock p.m. in the basement room of the 2nd Presbyterian Church in Danville on Tuesday before the 3rd Thursday in June 1877. Closed with prayer.

Ormond Beatty, Secretary

Danville, Kentucky August 8, 1876

Board met pursuant to call of Chairman. Members present, Rev. John M. Worrall, D.D., Rev. John S. Hays, D.D., Rev. Thomas H. Cleland, D.D., Rev. Stephen Yerkes, D.D., Rev. James P. Hendrick, John B. Temple, William H. Kinnaird, Dr. John W. Scott, George W. Welsh. Dr. Cleland was chosen temporary Chairman and the meeting was opened with prayer.

Upon motion the Board resolved to enter upon the election of a Prof, of Latin etc. to fill the vacant chair. Testimonials recommending different persons were read, and after a free interchange of views among the members, the Board proceeded to ballot for a Professor. Whereupon the Rev. Robert S. Hitchcock was unanimously elected, receiving nine votes - the entire number of the Board present - to the Chair of Latin, Belles Lettres, English Literature, etc.; and Dr. John W. Scott was appointed to notify him of his election.

The work expected of Dr. Hitchcock shall be equivalent to that required of the other Professors, and his salary shall be equal to theirs.

Adjourned to the regular annual meeting in June 1877.

Ormond Beatty, Secretary

July 7, 1864. Certificates of two scholarships, issued to David A. Sayre, to be used by him and his kindred in favor of any poor and worthy young man nominated for same.