April 18, 1927.

On this the 18th Day of April, 1927, the Board of Trustees for the State Normal School met in the Department of Education at Little Rock, with the following members present and voting:

Womack, Winkham, Dunnaway & Koonce.

Dr. Torreyson and McCollister of the State Normal were also present.

Minutes of the meeting of March 2nd, 1927 were read and unanimously adopted.

Motion made by Dunnaway to pay Miss Nora Brown, Basket Ball Coach, Salary of One Hundred Dollars out of Incidental Funds, was seconded by Windham and carried unanimously.

Motion by Dunnaway and carried that the matter of Dr. Glenn proposition be deferred until next regular meeting.

Motion was made by Windham and seconded by Dunnaway, that Dr. Torreyson and McCollister be authorized to receive bids and estimates on all repairs and improvements, and to submit same at the next meeting.

Dr. Torreyson read the Budget for the year 1927 and 1928, which was adopted, and copy of which is the next page following.

Windham made a motion which was seconded by Dunnaway that the Governor John E. Martineau be requested to make an address at commencement exercises of the State Teachers' College June 9, 1927.

The Governor was called on by members present and accepted the invitation.

The Board adjourned subject to the call of its President.

[Signature]
Chairman.

[Signature]
Secretary.
STATE TEACHERS COLLEGE
1927-28

FINANCIAL STATEMENTS

1. Estimated balance in appropriation July 1, 1927 — $4000
   (Not available after July 1, 1927)
   Estimated unappropriated balance in Fund, July 1 — $4,000
   Estimated annual yield from mill tax — 116.131
   Estimated amount in Fund for 1927-28 — 120,131
   Appropriation available for 1927-28 — 120,000
   Balance in Fund July 1, 1928 (estimated) — 131

ESTIMATES FOR 1927-28

2. Salaries present teaching staff 12 months — $100,800
   Increases due to return of teachers on leave — 2,500
   Total salaries — $103,300
   Wages, janitors, engineer, etc. — $3,500
   Maintenance — $12,000
   Interest on debt — $5,000
   Payment on principal — $10,000
   Total — $133,900
   Less payment of principal — $10,000
   Total — $123,900
   Appropriation — $120,000
   Net deficit — $3,900

3. Proposal to cover deficit by increase of fees from $8.00
   a year to $6.00 a term of three months
   Adopted by Board of Trustees, April 18, 1927
   Estimate based on enrollment of this year —
   1st term 550 students $6.00 each — $3,300
   2nd term 600 students $6.00 each — $3,600
   3rd term 750 students $6.00 each — $4,500
   Total from fees — $11,400
   At present rate 850 students at $8.00 each — $6,800
   Gain from increase in fees — $4,600
   Estimated net deficit — $3,000
   Net balance — $700
   All as a protection against error in estimates there will be a balance, July 1, in the Incidental Fund, available for any purpose of $2,000

4. Adopted by Board of Trustees, April 18, 1927
   Proposal to charge each student a fee of $2.00 a term for student activities to cover admission to all athletic events, debates and subscription to the college weekly paper.
   The total fees, except laboratory, will then amount to $8.00 a term of three months instead of $8.00 a year as at present.

FEES FOR TUITION AND ALL STUDENT ACTIVITIES —

<table>
<thead>
<tr>
<th>Institution</th>
<th>Fee</th>
</tr>
</thead>
<tbody>
<tr>
<td>Teachers College</td>
<td>$24 a year</td>
</tr>
<tr>
<td>University of Arkansas</td>
<td>$30</td>
</tr>
<tr>
<td>Jonesboro College</td>
<td>$36</td>
</tr>
<tr>
<td>College of Oarka</td>
<td>$38</td>
</tr>
<tr>
<td>Harding College</td>
<td>$138</td>
</tr>
<tr>
<td>Arkansas College</td>
<td>$135</td>
</tr>
<tr>
<td>Hendrix College</td>
<td>$175</td>
</tr>
</tbody>
</table>

All except Teachers College charge from $2 to $10 for diploma. Laboratory fees run from $2 to $9 per course; at Teachers College they run from 25 cents to $1.50.