

December 23, 1936.

To the Executive Committee, K. U. Athletic Board.

- A. Your special committee on finances wishes to report as follows:
1. Owing to uncertainty involved, we do not favor resetting the bonded debt in accordance with the one plan submitted. Further study of refunding possibilities should be made.
  2. That a loan for \$8,000 be negotiated at once for the purpose of carrying the athletic program until March, 1937. The loan to be split between banks in Lawrence, Kansas City, and certain individuals.
  3. That the playground property south of the Hill and that the houses and lots adjacent to the stadium be offered for sale to the state at the prices paid for such property by the Board.
  4. That the Board study the possibility of interesting the Legislature in purchasing the stadium for the amount of the outstanding bonded debt.
  5. In the event the Legislature fails to make appropriations for the stadium or fails to authorize the purchase of the intramural field and the houses and lots, that the properties last named be placed on the open market for immediate sale; *provided, further, there is no refunding.*
- B. Your committee desires to make the following additional recommendations:
1. That consideration by the Executive Committee be given the student activity ticket for the purpose of deciding which one of the following policies the Board should pursue:
    - (a). That the share assigned to athletics be increased to \$6, partly through an increase in the total cost of the ticket and partly through a redistribution of percentages among the cooperating activities.