

T. C.  
Newman

Upon recommendation of the Committee on Instruction and Equipment,

G. J.  
Laing

Salaries  
Lower  
than the  
Adopted  
Scale

Upon recommendation of the President of the University,

G. H.  
Jackson

C. J.  
Eldridge



#23 — Board of Trustees  
July 13, 1920

Physician from July 1, 1920, each at the hospital, and, a vote having been taken, the motion was declared adopted.

" The Secretary presented the following communication:

July 7, 1920

Mr. J. Spencer Dickerson  
Secretary, Board of Trustees.

Please make the following recommendation to the Board:

Mr. Breasted found extraordinary opportunities in Egypt and in Mesopotamia for securing rare material for the Museum and requested \$25,000 in each country in addition to funds already available. Mr. John D. Rockefeller, Jr., offered \$25,000 if we could obtain the remaining \$25,000. The time being extremely short I cabled Mr. Breasted in Baghdad to proceed, drawing \$25,000 at sight and \$25,000 from June 1. I recommend that the second \$25,000 of the amount be underwritten from General Reserve, trusting we shall obtain it from other sources later.

(Signed) Harry Pratt Judson

It was moved and seconded to concur in the recommendation to underwrite \$25,000 from General Reserve for purchase of material for the Oriental Museum through the Director, Mr. J. H. Breasted, and, a vote having been taken, the motion was declared adopted.

The Secretary presented the following communication:

June 17, 1920

Mr. J. S. Dickerson  
Secretary, Board of Trustees.

It was originally planned that Mr. B. G. Nelson and Mr. L. S. Lyon would teach extra for cash during the summer, which is their fourth quarter. These gentlemen desire, however, to teach extra for credit. Will you kindly make request to the Board of Trustees for authorization for this extra service?

(Signed) N. C. Plimpton

Oriental  
Museum,  
Purchase of  
Material  
for

B. C.  
Nelson  
L. S.  
Lyon

#22 — Board of Trustees  
July 13, 1920

Theodore C. Newman, as teacher in the High School, for one year from October 1, 1920, with salary of \$2,400.

It was moved and seconded to appoint, reappoint and promote the several persons as recommended, and a vote having been taken, the motion was declared adopted.

Upon recommendation of the Committee on Instruction and Equipment, it was moved and seconded to increase the salary of Professor G. T. Loring to \$8,000 from July 1, 1920, and a vote having been taken, the motion was declared adopted.

The Auditor submitted a list of members of the faculties receiving salaries lower than the minimum of the scale adopted by the Board at its meeting held June 8, 1920.

It was moved and seconded to refer this list to the Committee on Instruction and Equipment for consideration a report to be made thereon at the August meeting of the Board, and a vote having been taken, the motion was declared adopted.

Upon recommendation of the President of the University, it was moved and seconded to nominate to the Trustees of the Children's Memorial Hospital, Dr. G. H. Jackson as resident surgeon from July 1, 1920, and Dr. Charles Judson Eklund as Assistant Resident

University.

It was moved and seconded to nominate to the Trustees of the Children's Memorial Hospital, Dr. G. H. Jackson as resident surgeon from July 1, 1920, and Dr. Charles Judson Eklund as Assistant Resident

University.



#24 — Board of Trustees  
July 13, 1920

It was moved and seconded to authorize Mr. B. G. Nelson and Mr. L. S. Lyon to teach for extra vacation credit during the Summer Quarter, 1920, and, a vote having been taken, the motion was declared adopted.

The Secretary reported that at the meeting of the Committee on Press and Extension, held July 6, 1920, it had been voted to reduce the number of issues of certain University journals as well as the number of pages, and to change the subscription prices of certain journals, the new basis for their publication being as follows:

Journal	Issues Reduced	Pages	Price Changed
Astrophysical Jr.	10 (Unchanged)	800 to 640	\$5 to \$6
Botanical Gazette	12 (Unchanged)	960	\$7 to \$9
Journal of Geology	8 to 6 (Unchanged)	768 to 576	\$4 (Unchanged)
Classical Philology	4 (Unchanged)	448	\$3 to \$4
Modern Philology	12 to 4 (Unchanged)	768 to 512	\$5 to \$4
Semitics	4 (Unchanged)	320	\$4 to \$5
Journal of Sociology	6 (Unchanged)	768	\$2 to \$3
*Journal of Political Economy	10 (Unchanged)	960	\$3 (Unchanged)

\*Basis for Journal of Political Economy for 1920-21 not yet determined.

It was moved and seconded to ratify the action of the Committee on Press and Extension with reference to the new basis of publication of University journals as reported, and, a vote having been taken, the motion was declared adopted.

Journal of  
Theology  
Medical  
World

University  
Journals,  
New Basis  
of  
Publication

University  
Journals,  
Subsidy for

#25 — Board of Trustees  
July 13, 1920

Physician from July 1, 1920, each at the hospital, and a vote having been taken, the motion was declared adopted.

The Secretary presented the following

communication:

July 7, 1920

Mr. J. B. Dickerson  
Secretary, Board of Trustees  
Please make the following recommendation to the Board:

Mr. Dickerson has presented a communication from the Board of Trustees, dated July 7, 1920, in which it is recommended that the Board of Trustees should authorize the purchase of a new building for the purpose of housing the library and the museum. The Board of Trustees has also recommended that the Board of Trustees should authorize the purchase of a new building for the purpose of housing the library and the museum. The Board of Trustees has also recommended that the Board of Trustees should authorize the purchase of a new building for the purpose of housing the library and the museum.

Signed: Harry H. Johnson

It was moved and seconded to concur in the recommendation to authorize the purchase of a new building for the purpose of housing the library and the museum.

Reserve for purchase of building for the library and the museum.

Motion carried. The Board of Trustees has authorized the purchase of a new building for the purpose of housing the library and the museum.

A vote having been taken, the motion was declared adopted.

The Secretary presented the following communication:

June 17, 1920

Mr. J. B. Dickerson  
Secretary, Board of Trustees  
It was originally planned that Mr. B. G. Nelson and Mr. L. S. Lyon would teach extra for each during the summer, which is their fourth quarter. These gentlemen desire, however, to teach extra for credit. Will you kindly make request to the Board of Trustees for authorization for this extra service?

Signed: H. C. Livingston

B. G. Nelson

L. S. Lyon



#25 — Board of Trustees  
July 13, 1920

It appearing that the proposed merging of the Journal of Theology into the Biblical World, in the opinion of the faculty of the Divinity School, would tend to lessen the influence of the School as it would then be without a representative periodical,

It was moved and seconded to refer the proposed combination of the Journal of Theology with the Biblical World to the Committee on Press and Extension for further consideration and report, and, a vote having been taken, the motion was declared adopted.

The Secretary presented a minute from the Committee on Press and Extension recommending the release of \$11,000 of the appropriation of \$13,750 set aside from General Reserve as a subsidy for the journals, thus providing a fund of \$2,750 to underwrite a portion of the excess cost of the publication of the University journals for the year 1920-21, the use of the Journals Sinking Fund (approximately \$15,000) to provide the additional subsidy required during the fiscal year 1919-20, the remainder of the fund being used to apply on the subsidy required for the fiscal year 1920-21.

It was moved and seconded to concur in the recommendation; to use as an added subsidy for the journals for the fiscal year 1920-21 the amount stated, and to use a portion of the Journals Sinking Fund as an additional subsidy for 1919-20, all as

Journal of  
TheologyBiblical  
WorldUniversity  
Journals,  
Subsidy for



#26 — Board of Trustees  
July 13, 1920

proposed, and, a vote having been taken, the motion was declared adopted.

The Secretary reported that, after consultation with the President of the University and under his direction, the following communication had been sent to the General Education Board:

June 25, 1920

General Education Board  
New York City

The Board of Trustees of the University of Chicago, at a meeting held on June 8, 1920, voted to undertake to raise the following sums which are urgently needed for endowment and buildings:

I. For Endowment \$7,000,000

- |   |             |
|---|-------------|
| 1) For increases of salaries              | \$4,000,000 |
| 2) For Institute of Physics and Chemistry | 1,000,000   |
| 3) For Institute of Education             | 1,000,000   |
| 4) For Institute of Plant Agriculture     | 700,000     |
| 5) For Institute of Mining                | 300,000     |

II. For Buildings 3,000,000

- |   |           |
|---|-----------|
| 1) For Institute of Physics and Chemistry                             | \$450,000 |
| 2) For Graduate Work in Education                                     | 250,000   |
| 3) For Secondary Education  | 250,000   |
| 4) For Gymnasium - School of Education                                | 200,000   |
| 5) For Institute of Plant Agriculture                                 | 100,000   |
| 6) For Additions to Library, Dormitories, and Administration Building | 1,750,000 |

Total \$10,000,000

The plan of the Trustees is to raise the sums mentioned within the next five years from the Trustees, friends, and alumni of the University.

The Board voted that a request be made of the General Education Board to assist the University by making such contribution to the amount needed as it may consider expedient. The request of the Board of Trustees is therefore respectfully presented for such action as the General Education Board deems proper.

General  
Education  
Board,  
Communica-  
tion sent to



#27 — Board of Trustees  
July 13, 1920

The University has not, up to the present time, had any considerable body of well-to-do alumni, because of its comparatively recent foundation, and only one general appeal for aid has been made - that for funds for a memorial to the late President Harper.

It is thought that a successful general appeal might now be made, especially if the General Education Board would make a generous grant from the fund for the increase of teachers' salaries for the \$4,000,000 endowment needed for that purpose, and a further grant from its general funds for the remaining \$3,000,000 of endowment sought.

(Signed) J. Spencer Dickerson  
Secretary, Board of Trustees  
University of Chicago

In reply to this request the following communication had been received:

June 29, 1920

Mr. J. Spencer Dickerson  
Secretary, Board of Trustees  
University of Chicago.

Your communication of June 25, in which you present a plan of the Trustees of the University to raise within the next five years sums aggregating \$10,000,000, with the request that the General Education Board shall make a contribution toward that total sum, has been received. It will be presented to the Board at its next meeting.

(Signed) Wallace Buttrick

The communication from the General Education Board was received and ordered placed on file.

The Secretary presented the following communication:

July 10, 1920

Mr. Trevor Arnett  
University of Chicago.

While you were away this spring, the plan to send a special agent to Germany to purchase books was abandoned and with it the special appropriation of \$25,000 was canceled. Subsequently, after conversation with the President, I submitted to him a revised request asking for \$10,000, \$5,000 to be expended in France through Mr. Koch, Librarian of Northwestern University, and \$5,000 for special orders to be placed in Germany with our regular agent. Mr. Koch is now in France awaiting cabled information as to whether any money is available.

Purchase  
of Books  
in Europe



#28 — Board of Trustees  
July 13, 1920

I beg leave to call attention to the matter in the hope that the Board of Trustees will act on this matter on Tuesday.

(Signed) Ernest D. Burton

It was moved and seconded to appropriate \$5,000 from General Reserve for the purchase of books in France for the University Libraries, and, a vote having been taken, the motion was declared adopted.

The President of the Board submitted his appointments of standing committees of the Board as follows:

July 13, 1920

To the Board of Trustees of the University of Chicago.

I hereby submit for your action the appointment of Committees for the current year, as follows:

Committee on Finance and Investment: Messrs. Howard G. Grey, Chairman, Julius Rosenwald, Vice Chairman, A. C. Bartlett, C. L. Hutchinson, Jesse A. Baldwin.

Committee on Buildings and Grounds: Messrs. C. L. Hutchinson, Chairman, Jesse A. Baldwin, Vice Chairman, Harold F. McCormick, Howard G. Grey, T. E. Donnelley.

Committee on Instruction and Equipment: Messrs. Charles R. Holden, Chairman, Harold H. Swift, Vice Chairman, A. C. Bartlett, F. W. Parker, Charles W. Gilkey.

Committee on Press and Extension: Messrs. T. E. Donnelley, Chairman, F. W. Parker, Vice Chairman, Willard A. Smith, E. B. Felsenthal, R. L. Scott.

Committee on Audit and Securities: Messrs. R. L. Scott, Chairman, E. B. Felsenthal, Vice Chairman, W. A. Smith, C. R. Holden, Wilber E. Post.

(Signed) Martin A. Ryerson  
President of the Board of Trustees.

It was moved and seconded to concur in the appointment of the Standing Committees of the Board as submitted, and, a vote having been taken, the motion was declared adopted.

Upon recommendation of the Business Manager,

It was moved and seconded to increase the

#27 — Board of Trustees  
July 13, 1920

The University has not, up to the present time, had any considerable body of well-to-do alumni, and because of its comparatively recent foundation, and only one general appeal for aid has been made - that for funds for a memorial to the late President Harper. It is thought that a successful general appeal might now be made, especially if the General Education Board would make a generous grant from the fund for the increase of teachers' salaries for the \$4,000,000 endowment needed for that purpose, and a further grant from its general funds for the remaining \$3,000,000 to be

(Signed) J. Spencer Dickerson  
Secretary, Board of Trustees  
University of Chicago

In reply to this request the following communication had been received:

July 13, 1920  
The University of Chicago  
Dear Mr. J. Spencer Dickerson:  
Your communication of June 22, in which you present a plan of the Trustees of the University to raise within the next five years some \$7,000,000, \$10,000,000, or \$12,000,000, with the request that the General Education Board make a contribution toward that total, has been received. It will be presented to the Board at its next meeting.

(Signed) Willard Parker  
The communication from the General Education Board was received and ordered placed on file.  
The Secretary presented the following communication:

July 10, 1920  
Mr. Trevor Arnett  
University of Chicago  
While you were away this morning, the plan to send a special agent to Germany to purchase books was abandoned and with it the special appropriation of \$25,000 was canceled. Subsequently, after consultation with the President, I submitted to him a revised request asking for \$10,000 to be expended in France through Mr. Koch, Librarian of Northwestern University, and \$2,000 for special orders to be placed in Germany with our regular agent, Mr. Koch. It is now in France awaiting cable information as to whether any money is available.

Foreign  
Books  
in Europe

Standing  
Committees



N. C.  
Plimpton

Cora C.  
Colburn

L. R.  
Flook

G. O.  
Fairweather

Charles H.  
Swift,  
Trust  
Agreement  
with

Witnesseth: Whereas, the donor desires to provide an income for Mrs. Josephine E. Ryan (widow of Patrick Ryan, deceased), of Chicago, Illinois, (temporarily residing at 572 Washington Avenue, Brooklyn, New York), and after her death, for her three children, Edward Ryan now aged 14 years, Grace



#30 — Board of Trustees  
July 13, 1920

Ryan now aged 11 years, and Marvin Ryan now aged 9 years, until they respectively become twenty-five years of age; and

Whereas, the donor also desires to make a gift to the donee upon the conditions hereinafter set forth;

Now, therefore, in consideration of the premises, the donor does by these presents give, grant, set over, transfer and assign to The University of Chicago, its successors and assigns, sixty (60) shares of the capital stock of Swift and Company, a corporation of Illinois, upon the following terms and conditions:

(1) The donee will, during the life of said Josephine E. Ryan, and until the youngest of her said children surviving her shall attain the age of twenty-five years, retain said sixty (60) shares of Swift and Company's stock and will collect and receive all dividends thereon, whether regular dividends, extra dividends, stock dividends or otherwise, and will keep said stock, together with the income thereon and all accretions and additions thereto, in a separate trust fund and account;

(2) That beginning with the receipt of a dividend upon said stock and during the remainder of the natural life of the said Josephine E. Ryan, the said donee will pay to her in monthly installments on the first day of each and every month or as soon thereafter as possible the annual income from said Swift and Company stock and from the accretions and additions thereto; provided, however, that the amount of income to be paid to said Josephine E. Ryan shall not exceed in the average the sum of Four Hundred Eighty Dollars (\$480.00) per annum;

(3) That from and after the death of the said Josephine E. Ryan the donee will pay in equal shares and in monthly installments, as aforesaid, to the three children of the said Josephine E. Ryan, above named, or such of them as survive her and shall not have attained the age of twenty-five years, the annual income from said Swift and Company's stock and from the accretions and additions thereto; provided, however, that the amount to be paid to any one of said children shall not exceed in the average the sum of One Hundred Sixty Dollars (\$160.00) per annum; and when and as the said children shall respectively attain the age of twenty-five years, or shall die before attaining the age of twenty-five years, the payment of income to said child or for its benefit shall cease;

(4) That if said income at any time shall be in excess of the payments herein specified, the donee shall have power to invest such excess income in income producing securities and the income therefrom shall be and become a part of the income from

#30 — Board of Trustees  
July 13, 1920

salary of the Assistant Auditor, M. C. Livingston, from \$2,700 to \$3,000 from July 1, 1920, and a vote having been taken, the motion was declared adopted.

Upon recommendation of the Business Manager, it was moved and seconded to increase the salary of the Director of Commons, Miss C. C. Colburn, from \$3,000 to \$3,700 from July 1, 1920, and a vote having been taken, the motion was declared adopted.

It was moved and seconded to refer to the Committee on Buildings and Grounds, with power to act, the proposed increase of the salary of the Superintendent of Buildings and Grounds, M. C. Flick, from \$4,000 to \$4,700, and a vote having been taken, the motion was declared adopted.

It was moved and seconded to refer to the Committee on Finance and Investments, with power to act, the proposed increase in the salary of the Assistant to the Business Manager, George C. Foster, from \$2,000 to \$2,700, and a vote having been taken, the motion was declared adopted.

The Business Manager presented the following form of a proposed agreement between the University of Chicago and the University of Illinois:

This agreement made this day of June, 1920, between Charles H. Swift of Chicago, Illinois, hereinafter called the donor, and the University of Chicago, hereinafter called the donee; Witnesseth, that the donor desires to provide an income for Mrs. Josephine E. Ryan (widow of Patrick Ryan, deceased), of Chicago, Illinois, (temporarily residing at 272 Washington Avenue, Brooklyn, New York), and after her death for her three children, Edward Ryan now aged 14 years, Grace

M. C.  
Livingston

Cora C.  
Colburn

M. C.  
Flick

G. C.  
Foster

Charles H.  
Swift,  
Trust  
Agreement  
with



#31 — Board of Trustees  
July 13, 1920

which the payments herein specified shall be made; provided, however, that if the total income received by said donee shall not be sufficient for the payments herein specified, said donee shall sell from time to time the income producing securities purchased with said excess income, or so many of said income producing securities as shall be necessary to provide funds for the payments herein specified.

(5) Upon the termination of the obligation of the donee to pay said income to the said Josephine E. Ryan and her children as above provided, the said Swift and Company's stock and all accretions and additions thereto and all undistributed income therefrom, whether in the form of income producing securities or not, shall become the absolute property of the donee as a part of its endowment fund, the income only to be used as the Board of Trustees of the donee shall decide.

In Witness Whereof said Charles H. Swift has hereunto affixed his hand and seal and said The University of Chicago has caused these presents to be signed in its name by its duly authorized President, and its corporate seal, attested by its Secretary, to be hereunto affixed in token of its acceptance of this trust, the day and year first above written.

It was moved and seconded to accept the gift of Mr. Charles H. Swift upon the conditions set forth; to authorize the proper officers to execute the trust agreement as proposed; to instruct the Secretary to extend to Mr. Swift the thanks of the Trustees for his generous contribution, and, a vote having been taken, the motion was declared adopted.

The Business Manager submitted the following communication:

June 29, 1920

Board of Trustees  
University of Chicago.

The deed creating the Noyes Foundation provides that "the net income received by the University shall be used under the direction of the Board of Trustees for the following purposes and for no other, viz: To pay tuition," etc.

It contains the further provision that "the grantor hereby grants to the University of Chicago

La Verne  
Noyes  
Foundation

#30 — Board of Trustees  
July 13, 1920

Ryan now aged 11 years, and Marvin Ryan now aged 9 years, until they respectively become twenty-five years of age; and  
Whereas, the donor also desires to make a gift of the donee upon the conditions hereinafter set forth;

Now, therefore, in consideration of the premises, the donor does by these presents give, grant, set over, transfer and assign to The University of Chicago, its successors and assigns, sixty (60) shares of the capital stock of Swift and Company, a corporation of Illinois, upon the following terms and conditions:

(1) The donee shall during the life of said Josephine E. Ryan, and until the death of her said child, pay to said Josephine E. Ryan and her said child, or to their heirs, the net income of said stock, and all accretions and additions thereto, whether in the form of income producing securities or not, shall become the absolute property of the donee as a part of its endowment fund, the income only to be used as the Board of Trustees of the donee shall decide.

(2) Upon the termination of the obligation of the donee to pay said income to the said Josephine E. Ryan and her children as above provided, the said Swift and Company's stock and all accretions and additions thereto and all undistributed income therefrom, whether in the form of income producing securities or not, shall become the absolute property of the donee as a part of its endowment fund, the income only to be used as the Board of Trustees of the donee shall decide.

(3) In Witness Whereof said Charles H. Swift has hereunto affixed his hand and seal and said The University of Chicago has caused these presents to be signed in its name by its duly authorized President, and its corporate seal, attested by its Secretary, to be hereunto affixed in token of its acceptance of this trust, the day and year first above written.

It was moved and seconded to accept the gift of Mr. Charles H. Swift upon the conditions set forth; to authorize the proper officers to execute the trust agreement as proposed; to instruct the Secretary to extend to Mr. Swift the thanks of the Trustees for his generous contribution, and, a vote having been taken, the motion was declared adopted.

The Business Manager submitted the following communication:



#32 -- Board of Trustees  
July 13, 1920

and to the Trustees thereof the right and power in aid of said purposes to use 20% of the whole of the net income of the above described property for the purpose of paying salaries of members of the University staff who are engaged in teaching history," etc.

At the meeting of the Board of Trustees held August 12, 1919, it was decided that "for the present fiscal year, beginning July 1, 1919, the entire income from the endowment of the Laverne Noyes Foundation shall be used for providing scholarships, without reservation of 20% for instruction."

On May 11, 1920, the Board took action with respect to the income of the Noyes Foundation resolving that "the amount of the income for instruction to which the University is entitled under the terms of the gift, which has been devoted to scholarships be placed upon the books of the University for record with the understanding that at any time in the future the University may use the 20% of income for instruction, (which it did not use in the years 1918-19 and 1919-20) if circumstances make it advisable."

It is not clear that the Board has the power to take this latter action. The deed seems to give to the Board the discretion or election to use 20% of the income for instruction. Having exercised that discretion or election and devoted the income to scholarships, its election and disposition of the income so used may be held to be final. The election in its discretion to treat each of the two years mentioned as a unit of income, and having used the income in accordance with its action, it seems questionable whether the Board could, out of a subsequent year, use 40% or 60% of the income for teaching.

(Signed) Wallace Heckman.

It was moved and seconded to refer the communication of the Business Manager concerning the use of the income from the Noyes Foundation to the Committee on Finance and Investment for consideration and report, and, a vote having been taken, the motion was declared adopted.

The Business Manager presented the following communication:

June 29, 1920

Board of Trustees

University of Chicago.

At a stockholders' meeting of the International

#31 -- Board of Trustees  
July 13, 1920

which the payments herein specified shall be made; provided, however, that if the total income received by said donors shall not be sufficient for the payment herein specified, said donors shall sell from time to time the income producing securities purchased with said excess income, or so many of said income producing securities as shall be necessary to provide funds for the payments herein specified.

(2) Upon the termination of the obligation of the donors to pay said income to the said University, the donors and their children as above provided, the said gifts and Company's stock and all accretions and additions thereto and all undistributed income thereon, whether in the form of income producing securities or not, shall remain the property of the donor, to be used as a part of the endowment fund of the donors only to be used as the Board of Trustees of the donors shall decide.

In witness whereof said Charles H. Noyes has hereunto affixed his hand and seal and said University of Chicago has caused these presents to be signed in its name by its duly authorized President, and the corporate seal, attached to its Secretary, to be hereunto affixed in token of its assent to this deed, this day and year first above written.

Witness my hand and seal this day and year first above written.

By Mr. Charles H. Noyes, President of the University of Chicago.

Witness my hand and seal this day and year first above written.

The first agreement as proposed to transfer the

Secretary to extend to Mr. G. W. G. the terms of the

Trustees for his generous contribution, and a vote

having been taken, the motion was declared adopted.

The Business Manager submitted the following

communication:

June 29, 1920

Board of Trustees

University of Chicago.

The deed creating the Noyes Foundation provides that "the net income received by the University shall be used under the direction of the Board of Trustees for the following purposes and for no other, viz: To pay tuition, etc."

It contains the further provision that "the Board of Trustees shall have the right to use the

L. A. Noyes  
Noyes  
Foundation



#33 — Board of Trustees  
July 13, 1920

Harvester Company to be held July 29, there is to be submitted the plan for extra compensation and stock ownership for employees; to set apart out of its earnings for the benefit of employees, not in managerial or executive capacity, an extra compensation fund equal to 40% of the company's profits in excess of 7% upon the invested capital, to be distributed in the proportion which the actual earnings of each employee for the year bear to the aggregate earnings of the employees; an additional fund for the benefit of employees who are employed in a managerial or executive capacity, equal to 20% of the company's profits for the year in excess of 7% of the invested capital, to be apportioned among such employees in proportion to the value of their services to the company, as determined by the Board of Directors.

I should like to recommend that the duly authorized officers be authorized to execute the proxy appointing Cyrus H. McCormick, Harold F. McCormick, Richard F. Howe, George A. Ranney and W. M. Gale to vote the stock held by the University.  
(Signed) Wallace Heckman.

It was moved and seconded to authorize the proper officers to execute the proxy appointing the persons named to vote the stock held by the University at the special meeting of the International Harvester Company, and, a vote having been taken, the motion was declared adopted.

The Business Manager submitted the following report:

July 6, 1920

Board of Trustees  
University of Chicago.

The attorney of the estate of Frederick A. Smith advises that the bequest of \$25,000 to the University will be paid in August.  
(Signed) Wallace Heckman

The report was received and ordered placed on file.

The Business Manager submitted the following report:

International  
Harvester  
Company,  
Proxy for  
Stock-  
holders'  
Meeting

Gift to  
United  
States  
Government  
authorized

F. A.  
Smith,  
Bequest of

and to the Trustees thereof the right and power in aid of said purposes to use 50% of the whole of the net income of the above described property for the purpose of paying salaries to members of the University who are engaged in research history. At the meeting of the Board of Trustees held August 12, 1919, it was decided that for the present fiscal year, beginning July 1, 1919, the entire income from the endowment of the Lawrence Hays Foundation shall be used for providing scholarships, without reservation of 50% for instruction.

On May 11, 1920, the Board took action with respect to the income of the Hays Foundation regarding the amount of the income for instruction to which the University is entitled under the terms of the gift, which has been devoted to scholarships be placed upon the books of the University for record with the understanding that as time in the future the University may use 50% of income for instruction, which it did not use in the years 1918-19 and 1919-20. It was determined that the Board has the power to take this latter action. The Board seems to give to the Board the discretion or election to use 50% of the income for instruction, having exercised that discretion or election and devoted the income to the endowment, the election and disposition of the income as used may be held to be final. The election in the discretion of the Board of the Hays Foundation as a unit of income, and having used the income in accordance with the election, it seems questionable whether the Board could, out of a subsequent year, use 50% of the income for instruction.

(Signed) Wallace Heckman

It was moved and seconded to refer the communication of the Business Manager concerning the use of the income from the Hays Foundation to the Committee on Finance and Investment for consideration and report, and, a vote having been taken, the motion was declared adopted.

The Business Manager presented the following communication:

June 23, 1920

Board of Trustees  
University of Chicago.

At a stockholders' meeting of the International



#34 -- Board of Trustees  
July 13, 1920

July 6, 1920

Board of Trustees  
University of Chicago.

The payment of the \$25,000 balance on the \$50,000 subscription of N. M. Kaufman to the Medical Fund of the University, now in judgment in the Probate Court, is delayed for the present to enable the residuary legatees and beneficiaries to dispose of certain real-estate without sacrificing it. It is expected that a sale will soon be made which will enable the executor to make payment.

(Signed) Wallace Heckman

The report was received and ordered placed on file.

The Business Manager presented the form for a bond to be given to the United States Government for the safe-keeping of animals, uniforms, equipment, etc. issued to the University for use of the Department of Military Science and Tactics.

It was moved and seconded to adopt the following resolution:

Resolved, that the President and the Secretary of the Board of Trustees of the University of Chicago be and they are hereby duly authorized to execute, on behalf of the University of Chicago, a bond to the United States of America for the safe-keeping of public animals, arms, uniforms, equipment and means of transportation issued to educational institutions under Section 47, National Defense Act of June 3, 1916, in the amount of Thirty Thousand Dollars (\$30,000); said bond being conditioned upon the care, safe-keeping and accounting, or the return, when required, to the United States of America, of all property issued under said Act to the University of Chicago,

and, a vote having been taken, the motion was declared adopted.

The Geneva Lake Good Roads Association having requested the University to make a contribution toward the cost of oiling the roads in the vicinity of Yerkes Observatory, the contribution being recommended by the

N. M.  
Kaufman's  
GiftBond to  
United  
States  
Government  
AuthorizedGeneva Lake  
Good Roads  
Association#33 -- Board of Trustees  
July 13, 1920

Harvester Company to be paid July 29, there is to be submitted the plan for extra compensation and stock ownership for employees; to set apart out of its earnings for the benefit of employees, not in managerial or executive capacity, an extra compensation fund equal to 40% of the company's profits in excess of 1% upon the invested capital, to be distributed in the proportion which the actual earnings of each employee for the year bear to the aggregate earnings of the employees who are employed in a managerial or executive capacity, equal to 20% of the company's profits for the year in excess of 1% of the invested capital, to be apportioned among such employees in proportion to the value of their services to the company, as determined by the Board of Directors.

I should like to recommend that the duly authorized officers be authorized to execute the proxy appointing Cyrus H. McCormick, Harold F. McCormick, Richard F. Howe, George A. Hanna and W. H. Gale to vote the stock held by the University. (Signed) Wallace Heckman

It was moved and seconded to authorize the proper officers to execute the proxy appointing the persons named to vote the stock held by the University at the special meeting of the International Harvester Company, and a vote having been taken, the motion was declared adopted.

The Business Manager submitted the following report:

July 8, 1920

Board of Trustees  
University of Chicago.  
The attorney of the estate of Frederick A. Smith advises that the payment of \$25,000 to the University will be paid in August.  
(Signed) Wallace Heckman

The report was received and ordered placed

The Business Manager submitted the following

Inter-  
national  
Harvester  
Company  
Proxy for  
Stock-  
holders'  
MeetingF. A.  
Smith,  
President of



#35 — Board of Trustees  
July 13, 1920

Director of the Observatory,

It was moved and seconded to authorize the payment of \$100 to the Geneva Lake Good Roads Association, and, a vote having been taken, the motion was declared adopted.

The Business Manager presented the following communication:

June 24, 1920

Board of Trustees

University of Chicago.

The University has had considerable advantage from the services of the Committee of Fifteen. I should like to recommend that a contribution, say, of the sum of \$50 be made to this work.  
(Signed) Wallace Heckman

It was moved and seconded to authorize a contribution of \$250 to the Committee of Fifteen, the amount to be charged to Miscellaneous General Expense, and, a vote having been taken, the motion was declared adopted.

The Business Manager presented the following communication:

July 8, 1920

Board of Trustees

University of Chicago.

We have an offer from the W. W. Kimball Company of \$800 for the Kimball organ in the Divinity Chapel, Haskell Hall, which is not and has not been for some time used, and which the department say they have no use for. I should like to recommend its sale at the price mentioned.

(Signed) Wallace Heckman

It was moved and seconded to authorize the sale of the organ in the Divinity Chapel, Haskell Hall, for \$800, as recommended, and, a vote having been taken, the motion was declared adopted.

Committee  
of Fifteen,  
Contribu-  
tion to

Organ in  
Haskell  
Hall,  
Sale of



#36 — Board of Trustees  
July 13, 1920

The Business Manager recommended the installation of a bathroom in Hitchcock Hall in connection with the preacher's room.

It was moved and seconded to refer to the Business Manager, with power to act, the installation of a bathroom adjoining the preacher's room in Hitchcock Hall, and, a vote having been taken, the motion was declared adopted.

Upon recommendation of the Business Manager,

It was moved and seconded to authorize the proper officers to execute a new bond to the United States Government to insure the Government that a model of a pyramid imported in 1911 will not be sold or transferred without the payment of duty, the surety company which appeared on the original bond having gone out of business, and, a vote having been taken, the motion was declared adopted.

In the expectation that other material recently purchased for Haskell Museum would be imported in the near future,

It was moved and seconded to authorize the proper officers to execute such bonds to the United States Government to insure the Government that material for University museums as may hereafter be imported will not be sold or transferred without payment of customs duties, and, a vote having been taken, the motion was declared adopted.

It was moved and seconded to adopt the following resolution:

Resolved, that the action of the officers of the Board of Trustees of the University of Chicago in executing the subscription warrant for the purchase of 5,000 shares of cumulative 7% non-voting preferred stock of the Standard Oil Company of New Jersey, and the payment of \$500,000 cash for said shares be and the same are hereby ratified, approved and confirmed, and, a vote having been taken, the motion was declared adopted.

Hitchcock  
Hall,  
Preacher's  
Room

Bonds to  
United  
States  
Government  
Authorized

Standard  
Oil  
Company of  
New Jersey,  
Subscription  
to  
Stock  
Confirmed

#35 — Board of Trustees  
July 13, 1920

The Business Manager presented the following communication:

Board of Trustees  
University of Chicago  
Chicago, Illinois  
June 24, 1920

The University has had considerable advantage from the services of the Committee of Fifteen. I should like to recommend that a contribution of the sum of \$500 be made to this work.

(Signed) Wallace Heckman

It was moved and seconded to authorize a contribution of \$500 to the Committee of Fifteen, the amount to be charged to Miscellaneous General Expense, and, a vote having been taken, the motion was declared adopted.

The Business Manager presented the following communication:

Board of Trustees  
University of Chicago  
Chicago, Illinois  
July 8, 1920

We have an offer from the W. W. Haskell Company of \$800 for the Haskell organ in the Division Chapel, Haskell Hall, which is not and has not been for some time used, and which the department may have no use for. I should like to recommend its sale at the price mentioned.

(Signed) Wallace Heckman

It was moved and seconded to authorize the sale of the organ in the Division Chapel, Haskell Hall, for \$800, as recommended, and, a vote having been taken, the motion was declared adopted.

Organ in  
Haskell  
Hall,  
Sale of



#37 — Board of Trustees  
July 13, 1920

Upon recommendation of the Business Manager, It was moved and seconded to authorize the proper officers to sign the proxy for a special meeting of the stockholders of Armour and Company called to meet July 27, 1920, and, a vote having been taken, the motion was declared adopted.

At the meeting of the Board held June 8, 1920, there was submitted the report of a special committee, Mr. Swift, Chairman, on the advisability of "creating the University Council to take the place of the University Congregation." A copy of this report which had been sent to each member of the Board of Trustees is as follows:

June 8, 1920

Board of Trustees  
University of Chicago.

At a meeting on October 14, 1919, the President of the Board appointed a committee consisting of the undersigned "to take into consideration the advisability of creating the University Council to take the place of the University Congregation, the committee to report to the Board of Trustees."

The purpose that lies back of both the appointment of this committee and these recommendations, which it now transmits, will be apparent from a consideration of the objects as defined in the proposed Article XII, Section 2, of the University Government Statute, as follows:

Section 2. Object: To promote the interests of the University by

1. Fostering a closer relationship between the Alumni and the University
2. Developing a closer relationship between the faculties and trustees
3. Developing more actively the interest of representative Chicagoans in the University.

These purposes were, in the early years of its history, the object, in part, of the University Congregation; but this body has not proved workable and has long since ceased to function. Meanwhile, the growth of the University has made plainer than ever the importance of furthering these purposes by some more feasible method.

We think it is recognized that one of the primary needs of the University is more active participation by its alumni in its affairs, and the development of a keener sense of responsibility and initiative for its well-being. It has become further

Armour and  
Company  
Proxy

University  
Commissions

#36 — Board of Trustees  
July 13, 1920

The Business Manager recommended the installation of a bathroom in Hitchcock Hall in connection with the preacher's room. It was moved and seconded to refer to the Business Manager, with power to act, the installation of a bathroom adjoining the preacher's room in Hitchcock Hall, and a vote having been taken, the motion was declared adopted. Upon recommendation of the Business Manager, It was moved and seconded to authorize the proper officers to execute a new bond to the United States Government to insure the Government that a model of a system imported in 1911 will not be sold or transferred without the consent of said, the surety company which appeared on the original bond having gone out of business, and a vote having been taken, the motion was declared adopted. In the expectation that other members recently purchased for similar machines would be imported in the near future, It was moved and seconded to authorize the proper officers to execute such bonds to the United States Government to insure the Government that material for University machines as may hereafter be imported will not be sold or transferred without payment of customs duties, and a vote having been taken, the motion was declared adopted. It was moved and seconded to adopt the following resolution: Resolved, that the action of the officers of the Board of Trustees of the University of Chicago in executing the subscription warrant for the purchase of 2,000 shares of cumulative 7% non-voting preferred stock of the Standard Oil Company of New Jersey, and the payment of \$200,000 each for said shares to and the same are hereby ratified, approved and continued, and a vote having been taken, the motion was declared adopted.

Bonds to  
United  
States  
Government  
Authorized

Hitchcock  
Hall,  
Preacher's  
Room

Standard  
Oil  
Company of  
New Jersey  
Subscription  
Stock  
Continued



#38 — Board of Trustees  
July 13, 1920

evident that with the rapid growth of the University, points of contact between the Trustees and the Faculty need to be multiplied in order that each may understand better the point of view and purposes of the other; and it is equally plain that the future growth and prosperity of the University must depend to no small degree upon its success in enlisting the intelligent interest and general support of leading citizens of Chicago and the Central West who do not happen to be among its alumni nor its trustees.

Your Committee believes that all these important ends will be measurably furthered by the plan proposed. Briefly, it contemplates the organization of fourteen Commissions, one for each of the main groups or centers of interest in the University life, on each of which the alumni, faculty, citizens, and trustees shall be represented.

The Committee does not offer this report as in any sense a panacea for the fundamental problems with which it was appointed to deal; but it does believe that these various steps will lead to substantial progress.

To effect the plan, we transmit our recommendations, which comprise:

1. Changing the University Government Statute by Amending Article I, eliminating the words "University Congregation" and adding the words "University Commissions".
2. Eliminating all of Article XII and substituting therefor a new article, which is appended.

It will be noticed that the Committee favors the use of the words "University Commissions" rather than "University Council" as designated by the Board. There are instances in establishing the Commissions, such as, as to which members shall be appointed or elected for one year and which for two, which require discretion, and it is recommended that the President of the Board be allowed authority in such instances. It will be noted that the President of the University is a member ex-officio of all Commissions, although it will readily be seen that he cannot be expected to attend all meetings. It is hoped, however, that he will find it possible to attend a meeting of each Commission at least once a year. It may seem wise to hold a joint meeting of all Commissions, shortly after they become organized, to discuss the purpose and scope of the work, and we recommend that the President of the Board be authorized to call such a meeting if he shall deem it advisable.

These Commissions shall meet at least once each quarter, and at least one meeting a year shall be with the entire teaching force of the group. At these meetings, the work of the group shall be considered from all the varied points of view represented and suggestions for its improvement may be made at any

#37 — Board of Trustees  
July 13, 1920

Upon recommendation of the Business Manager, it was moved and seconded to authorize the proper officers to sign the proxy for a special meeting of the stockholders of Armour and Company, called to meet July 27, 1920, and a vote having been taken, the motion was declared adopted.

At the meeting of the Board held June 8, 1920, there was submitted the report of a special committee, Mr. Swift, Chairman, on the advisability of "creating the University Council to take the place of the University Congregation." A copy of this report which had been sent to each member of the Board of Trustees is as follows:

At a meeting held October 14, 1919, the President of the Board organized a committee consisting of the undersigned to take into consideration the advisability of creating the University Council to take the place of the University Congregation, the committee report to the Board of Trustees.

The purpose of this report is to recommend the appointment of this committee and these recommendations, which it now transmits, will be apparent from a consideration of the objects as defined in the proposed Article XII, Section 2, of the University Government Statute, as follows:

Section 2. "Object: To promote the interests of the University by:

1. Fostering a closer relationship between the Alumni and the University.
2. Developing a closer relationship between the Faculty and the University.
3. Developing more actively the interests of representative citizens in the University.

These purposes were in the early years of its history, the object in part of the University Congregation; but this body has not proved workable and has failed since ceased to function. Meanwhile, the growth of the University has made plain the ever increasing importance of furthering these purposes by some more effective method.

We think it is recognized that one of the primary needs of the University is more active participation by its alumni in its affairs, and the development of a closer sense of responsibility and initiative for its well-being. It has become further

Armour and  
Company  
Proxy

University  
Commissions



In addition to this plan of organization, your Committee believes it is important that the Trustees increase their official contact and personal acquaintance with the other groups which make up the life of the University. As a help to this end, the Committee suggests that the Trustees give a dinner each year, during the Spring quarter to the members of the University Commissions and a dinner during the Autumn quarter to the members of the Faculty. The question has arisen whether this recommendation shall be handled merely as an action of the Board or be an amendment to the By-Laws. We should be glad to have the views of the Board in this particular and are giving proper notice at the meeting on June 8, so that if it shall be the judgment of the Board, the By-Laws may be amended at the next regular meeting by the addition of a new section reading:

"The Board of Trustees shall give a dinner to the members of the University Commissions during the Spring Quarter each year and a dinner to the members of the Faculties of the University during the Autumn Quarter each year."

This proposal in reference to the dinners to the University Commissions during the Spring Quarter and to the members of the faculties of the University during the Autumn Quarter, does not specify the time or place. It is suggested that these meetings be held on the evening of the day when we hold our meeting in the President's Office at the University.

We understand it is customary each fall for the faculty members to hold a faculty dinner. It is possible that this dinner and the proposed Trustees' dinner could be merged, but we are not certain that it is desirable to do so, and inasmuch as their dinner is usually held the first week of the quarter, it might seem well to have ours a separate affair a month or six weeks later. We should be careful not to inject ourselves uninvited into their affair. If, on the other hand, it should develop later that ours should fulfill the requirement and theirs was discontinued, it would probably be satisfactory. This particular suggestion, however, is not to be thought in any way a recommendation.

In drawing up the amendment to the Statutes, the masculine form has been used. There is no intention on the part of the Committee to indicate any impropriety in appointing or electing women to the positions mentioned.

T. E. Donnelley  
Chas. W. Gilkey  
Harold H. Swift, Chairman



#40 — Board of Trustees  
July 13, 1920

Amend the University Government Statute (number 12: Organization and Powers of the University Ruling Bodies.) by eliminating all of Article XII and substituting therefor the following:

Article XII. The University Commissions  
Section 1. The University Commissions shall include commissions for the following departments or groups of the University:

1. The Law School
2. The Undergraduate Medical School
3. The Graduate Medical School
4. The Divinity School
5. The School of Education
6. The School of Commerce and Administration
7. Colleges of Art, Literature, and Science
8. Women's Interests
9. Historical Group (Political Economy, Political Science, History, Sociology, and Anthropology)
10. Modern Language Group
11. Classical Language Group
12. Physics, Chemistry, and Mathematics
13. Geology and Geography
14. Biological Group (Zoology, Anatomy, Physiology, Botany, Pathology, Hygiene, and Bacteriology)

Section 2. Object: To promote the interests of the University by

1. Fostering a closer relationship between the alumni and the University
  2. Developing a closer relationship between the faculties and trustees.
  3. Developing more actively the interest of representative Chicagoans in the University
- Duties: It shall be the duty of each commission to study the work of its school or group, and from time to time to make suggestions to the Board of Trustees as to manner and means of improving the work of the school or group. These suggestions shall be sent to the Board of Trustees through the President of the University, who shall transmit them to the Board with his recommendations.

Section 3. Membership: Each commission shall be composed of:

- (a) Two Alumni
- (b) Two or more residents of Chicago or vicinity not connected in an official capacity with the University
- (c) Two members of the Faculty (except as provided for in note)
- (d) One member of the Board of Trustees, and an alternate Trustee.

Note: Where one commission is provided for two departments, one faculty member of the commission shall be appointed from each department. If the group is composed of more than two departments, then one

#39 — Board of Trustees  
July 13, 1920

time by the Commission to the Board of Trustees through the President of the University, who shall transmit these suggestions with his own recommendations to them.

In addition to this plan of organization, your Committee believes it is important that the Trustees increase their official contact and personal acquaintance with the other groups which make up the life of the University. As a help to this end, the Committee suggests that the Trustees give a dinner each year, during the Spring quarter to the members of the University Commissions and a dinner during the Autumn quarter to the members of the Faculty. The suggestion has arisen whether this recommendation shall be included merely as an action of the Board or be an amendment to the Statute. We should be glad to have the views of the Board on this matter. It is suggested that it shall be the duty of the Board to give proper notice at the meeting of June 3, 1921, that it shall be the duty of the Board to give notice at the next regular meeting of the Board of a new section reading:

"The Board of Trustees shall give a dinner to the members of the University Commissions during the Spring quarter each year and a dinner to the members of the Faculty during the Autumn quarter each year."

This proposal is recommended in the dinner to the University Commissions during the Spring quarter and to the members of the Faculty during the Autumn quarter. It is suggested that these meetings be held on the evening of the day when our next meeting in the President's Office at the University.

We understand it is customary each fall for the Faculty members to hold a Faculty dinner. It is suggested that this dinner and the proposed Trustees dinner could be merged and we have one certain that it is desirable to do so, and inasmuch as their dinner is usually held the first week of the quarter, it might seem well to have our Trustees dinner at the end of the quarter. We should be glad to hear of any suggestions in this regard. It is suggested that the Trustees dinner be held on the evening of the day when our next meeting in the President's Office at the University.

In drawing up the amendments to the Statute, the masculine form has been used. There is no intention on the part of the Committee to indicate any-where in appointing or electing women to the positions mentioned.

T. E. Donnell  
Chairman  
Harold H. Swift, Chairman







#42 — Board of Trustees  
July 13, 1920

It was moved and seconded to approve the recommendations of the special Committee to create the University Commissions; to amend the Statutes of the University by substituting Article XII, as proposed, for the present Article XII, and, a vote having been taken, the motion was declared adopted.

It was moved and seconded to concur in the recommendation of the special Committee that the Board of Trustees shall give a dinner to the members of the University Commissions during the Spring Quarter each year and a dinner to the members of the faculties of the University during the Autumn Quarter each year, and, a vote having been taken, the motion was declared adopted.

Mr. Arnett, on behalf of representatives of the University and of the Chicago School of Civics and Philanthropy who had met in conference, submitted the following informal proposals of the latter institution looking toward the adoption by the University as part of the School of Commerce and Administration the work hitherto carried on by the School of Civics and Philanthropy:

1. That the University of Chicago be asked to establish a graduate professional course for training students who desire to enter the field of social and civic work. The essential features of this course should be:

- A balanced and well planned series of courses.
- Supervised field and practice work, and placement of those completing the course by someone familiar with the field of social work.
- Special library facilities in order that the time of the students may be conserved as much as possible.

Statutes  
of the  
University  
Amended

Dinners to  
University  
Commissions  
and  
Faculties

Chicago  
School of  
Civics and  
Philan-  
thropy

#41 — Board of Trustees  
July 13, 1920

member shall be added from the faculty to represent each additional department.

Section 4. Method of appointing members and term of office:

- One alumnus member shall be elected by the Alumni Council and one shall be appointed by the President of the Board of Trustees, upon recommendation of the President of the University.

- Resident of Chicago members shall be appointed by the President of the Board of Trustees, upon recommendation of the President of the University.

- Faculty members shall be appointed by the President of the Board of Trustees, upon recommendation of the President of the University and members elected shall be the head of a department or departmentally associated with one of the departments.

- The Trustees member and his alternate shall be appointed by the President of the Board of Trustees.

- Upon the inauguration of the commissions, the faculty members, the alumnus members and the resident members shall be appointed alternately for one year and two years.

- After the first year, all appointments and elections, except to fill unexpired terms, shall be for the term of two years.

- When vacancies occur, members shall be appointed or elected to fill the unexpired term in the same manner as the predecessor.

Section 5. Meetings:

- Each commission shall meet at least once each quarter, except the summer quarter, and at least one meeting each year shall be with the teaching force of all departments or groups represented. There shall be at least one joint meeting of all commissions and the Board of Trustees of the University during the spring quarter of each year.

- Special meetings may be called in accordance with such regulations as may be provided by the commissions or upon the call of the chairman of the commission.

Section 6. Officers: Each commission shall elect a chairman and a secretary.

Section 7. Members Ex-Officio: The President of the University shall be ex-officio member of each commission.



- (d) A reasonable number of fellowship stipends and tuition scholarships for graduate students taking the course.
  - (e) Sufficiently centralized administration to encourage the development of a professional attitude and an esprit de corps.
2. That the University be asked to take over so much of the other work of the School, extension and special courses, as is possible under the conditions of organization and administration prevailing in the University.
  3. That the University be asked also,
    - (a) To assign a new name to the work, indicating both its connection with the former School work, and its enlarged character as compared with the work formerly done at the University.
    - (b) To develop a social headquarters that will encourage a professional and group feeling.
  4. That the Trustees of the School assure to the University an income of not less than \$25,000 a year for a term of five years.

It was moved and seconded to refer the proposals from the Chicago School of Civics and Philanthropy to a special Committee consisting of the President of the Board, the President of the University, the Chairman of the Committee on Finance and Investment, the Chairman of the Committee on Instruction and Equipment, and Mr. Swift, with power to act, and, a vote having been taken, the motion was declared adopted.

Upon recommendation of the Counsel and Business Manager,

It was moved and seconded to amend the action of the Board taken on June 8, 1920, with reference to the subscription for the clubhouse of the Quadrangle Club so that the first paragraph of the resolution shall read:

Quadrangle Club, Amendment to Action of June 8, 1920

- (a) Special library facilities in order that the time of the students may be conserved as much as possible.
  - (b) Supervised field and practice work, and placement of those completing the course by someone familiar with the field of social work.
  - (c) A balanced and well planned series of courses.
1. That the University of Chicago be asked to establish a graduate professional course for training students who desire to enter the field of social and civic work. The essential features of this course should be:
- (a) A balanced and well planned series of courses.
  - (b) Supervised field and practice work, and placement of those completing the course by someone familiar with the field of social work.
  - (c) Special library facilities in order that the time of the students may be conserved as much as possible.
- and Philanthropy. The work mentioned on by the School of Civics as part of the School of Commerce and Administration looking toward the adoption by the University the following informal proposals of the latter institution and Philanthropy was not met in conference, submitted the University and of the Chicago School of Civics Mr. Atwell, on behalf of representatives of Chicago School of Civics and Philanthropy.
- and, a vote having been taken, the motion was declared adopted.
- the University during the Autumn Quarter each year and a dinner to the members of the faculty of University Commissions during the Spring Quarter each of Trustees shall give a dinner to the members of the of the special Committee that the Board
- It was moved and seconded to consent in the re- adoption, the motion was declared adopted.
- for the present Article XII, and, a vote having been University by substituting Article XII, as proposed, University Commission, to amend the Statutes of the Statutes of the University amended

Statutes of the University amended

Dinner to University Commissions and Trustees

Chicago School of Civics and Philanthropy



The University of Chicago

#44 -- Board of Trustees  
July 13, 1920

"This Board, having been advised that the Quadrangle Club has received valid subscriptions to the extent of \$50,000 toward the erection of the proposed Quadrangle Club building, which said subscriptions were obtained upon condition that the University should contribute to the cost of the new Quadrangle Clubhouse \$50,000 in addition to the sum of \$100,000 heretofore contracted to be paid by the University and which said subscriptions so obtained are all said to have been made payable to the University, now therefore,"

and, a vote having been taken, the motion was declared adopted.

Adjourned.

Secretary.

Spencer Dickerson

#43 -- Board of Trustees  
July 13, 1920

- (b) A reasonable number of fellowship stipends and tuition scholarships for graduate students taking the course.
- (c) Sufficiently centralized administration to encourage the development of a professional attitude and an esprit de corps.
3. That the University be asked to take over so much of the other work of the School, extension and special courses, as is possible under the conditions of organization and administration prevailing in the University.
3. That the University be asked also:
- (a) To assign a new name to the work indicated both in connection with the former School work, and its enlarged character as compared with the work formerly done at the University.
- (b) To develop a social headquarters that will encourage a professional and group feeling.
4. That the Trustees of the School assure to the University an income of not less than \$25,000 a year for a term of five years.

It was moved and seconded to refer the proposals from the Chicago School of Civics and Philanthropy to a special Committee consisting of the President of the Board, the President of the University, the Chairman of the Committee on Finance and Investment, the Chairman of the Committee on Instruction and Equipment, and Mr. Swift, with power to act, and a vote having been taken, the motion was declared adopted.

Upon recommendation of the Council and Business Manager,

It was moved and seconded to amend the action of the Board taken on June 8, 1920, with reference to the subscription for the clubhouse of the Quadrangle Club so that the first paragraph of the resolution shall read:

Quadrangle Club  
Gift  
Assessment  
to Action  
of June 8,  
1920



## The University of Chicago

MINUTES OF THE BOARD OF TRUSTEES  
August 10, 1920

The regular monthly meeting of the Board of Trustees was held in the Board Room on Tuesday, August 10, 1920, at 2 p.m.

There were present: Mr. Ryerson, in the chair, Messrs. Arnett, Felsenthal, Grey, Judson, Hutchinson, MacLeish, Post, Rosenwald, Scott, and Smith; also Messrs. Heckman and Flimpton.

Messrs. Donnelley, Gilkey, McCormick, Parker and Swift sent word of their inability to be present.

Prayer was offered by Mr. MacLeish.

The minutes of the meeting held July 13, 1920, were approved.

The following report from the Secretary of matters referred to the several standing committees on which final action has not yet been taken was presented by the Acting Secretary:

## Committee on Finance and Investment:

I. October 10, 1916, Business Manager requested to attempt to secure title in the University of Morgan Hall block from heirs of G.C. Walker.

II. December 9, 1919, Will the University become custodian of the Alumni Endowment Fund? Referred to Committee for consideration and report.

III. January 19, 1919, Shops Building Lease. Referred to Committee with power. Business Manager reported July 8, 1919, lease under consideration and on November 21, 1919, lease to three firms on basis of \$200,000 under negotiation. December 18, 1919, sale of the leasehold authorized.

IV. May 11, 1920, Designation of portion of Rockefeller Final Gift Reserve as a guaranty fund. Referred to Committee for consideration and report.

V. February 23, 1920, Purchase of west frontage of Ingleside Avenue between Fifty-sixth and Fifty-seventh Streets, referred to Committee with power.

Committee on Buildings and Grounds  
VI. July 9, 1918, Paving of University Avenue referred with power. July 20, 1920, Business Manager reported that paving would be done.

VII. December 10, 1918, Proposed erection of a

Secretary's  
Report of  
Matters  
Pending



#2 — Board of Trustees  
August 10, 1920.

memorial tablet for young McBirney referred with power. January 27, 1919, Secretary requested to investigate policy of other institutions in regard to similar memorials. April 7, 1919, President of the University asked to submit a policy; material collected by Secretary turned over to the President of the University.

VIII. October 4, 1919, Women's Dormitories on Ida Noyes Hall block, sketches for authorized. December 5, 1919, C. A. Coolidge appointed architect and asked to present sketches; July 20, 1920, Committee reported progress.

IX. October 4, 1919, Chairman of Committee and Chairman of Board requested to study Power Plant capacity. April 17, 1919, Neiler, Rich & Company made report on Power Plant. July 8, 1919, Mr. Ryerson reported progress. July 20, 1920, report that work is progressing.

Committee on Press and Extension:

X. July 13, 1920, Proposed merging of Biblical World and Journal of Theology referred to Committee for consideration and report.

Committee on Instruction and Equipment:

XI. August 12, 1919, Outside service by members of faculties referred for consideration and report. June 4, 1920, President of the University reported that consideration of the matter was being purposely delayed while salaries are being readjusted.

XII. July 13, 1920, Members of faculties receiving less than minimum salary scale referred to Committee for consideration and report at August meeting of the Board.

On Item III the Business Manager reported that negotiations had been suspended; on item V the Business Manager reported that the purchase had been completed; no action was taken on items, I, II, IV, VI, VII, VIII, IX, X, XI, and XII.

The Acting Secretary presented the following reports from the Committee on Finance and Investment and the Committee on Buildings and Grounds and the actions of those Committees on matters which had been referred to them by the Board with power to act:

Committee on Finance and Investment:



#3 — Board of Trustees  
August 10, 1920

October 19, 1919, Widening of West South Water Street. On January 13, 1920, the Committee voted favoring the proposed widening of the Street and subsequently the Business Manager reported the work going forward.

January 13, 1920, The Business Manager authorized to renew the Beidler Loan for a period of five years at not less than 5 1/2%.

Bequest of \$1,000 of J.F. McMillan to "The Baptist University of Chicago". The Committee voted to place the fund in the General Fund of the University and to use the income for general purposes.

May 11, 1920, Offer to purchase Berwyn Acres for \$32,900. The Business Manager reports that the negotiations are indefinitely postponed.

July 13, 1920, Increase in salary of G.C. Fairweather. Committee voted to increase salary to \$6,000.

Opinion of Business Manager on use of 20% of income of Noyes Foundation for instruction. Committee recommends to the Board the rescinding of its former action. (See item in docket for meeting of August 10, 1920.)

## Committee on Buildings and Grounds:

May 11, 1920, To the Committee was referred the matter of the first floor level of the University Chapel. The Committee at its meeting held July 20, 1920, voted to report to the Board "as satisfactory the proposal of the Architect to place the first floor level of the Chapel at nineteen feet above datum and to recommend approval of this level".

July 13, 1920, The proposed increase in the salary of the Superintendent of Buildings and Grounds. The Committee voted, at the meeting held July 20, 1920, to increase his salary to \$4,500 from July 1, 1920.

November 11, 1919, the Committee voted, at its meeting held July 20, 1920, to report to the Board that it is inexpedient at present to take bids for the construction of the Theology Building as the Committee had been authorized to do by the Board.

June 8, 1920, Rental of space in Baptist Missionary Training School Building for summer students. The Business Manager reports that the space was not needed and that the matter was dropped.

It was moved and seconded to approve the actions of the Committee on Finance and Investment and the Committee on Buildings and Grounds as reported with the exception of the item concerning the salary of the Superintendent of Buildings and Grounds which is again

L.R. Flook

#5 — Board of Trustees  
August 10, 1920

memorial tablet for young McMillan referred with power. January 27, 1920, Secretary requested to investigate policy of other institutions in regard to similar memorials. April 7, 1920, President of the University asked to submit a policy; material collected by Secretary turned over to the President of the University.

VIII. October 4, 1919, Women's Dormitories on Ida Noyes Hall Block, sketches for authorized. December 5, 1919, G. A. Goodridge appointed architect and asked to present estimates; July 30, 1920, Committee reported progress.

IX. October 4, 1919, Chairman of Committee on Buildings and Grounds requested to study Power Plant. April 17, 1920, Nelson, Kline & Company, architects, made report on Power Plant. July 8, 1920, Mr. Fairweather reported progress. July 30, 1920, Board that work is progressing.

Committee on Press and Extension: X. July 13, 1920, Proposed merging of Biblical World and Journal of Theology referred to Committee for consideration and report.

Committee on Instruction and Equipment: XI. August 12, 1919, Outside service by members of faculties referred for consideration and report. June 4, 1920, President of the University reported that consideration of the matter was being postponed. XII. July 13, 1920, Members of faculties receiving less than minimum salary dealt referred to Committee for consideration and report at August meeting of the Board.

On item XII the Business Manager reported that negotiations had been suspended; on item XIII the Business Manager reported that the purchase had been completed; no action was taken on items I, II, IV, VI, VII, VIII, IX, XI, and XII.

The Acting Secretary presented the following reports from the Committee on Finance and Investment and the Committee on Buildings and Grounds and the actions of those Committees on matters which had been referred to them by the Board with power to act:

Committee on Finance and Investment:



#4 -- Board of Trustees  
August 10, 1920

referred to the Committee on Buildings and Grounds with power to act, and, a vote having been taken, the motion was declared adopted.

The Acting Secretary presented a minute from the Committee on Finance and Investment recommending the creation of the office of Assistant Secretary in order that an Assistant Secretary of the Board may be available to attest documents in the absence of the Secretary, to countersign checks and vouchers and to relieve the pressure of the largely increased amount of work now centering in the Secretary's Office. The Committee recommends to the Board that notice of a proposed amendment to the by-laws be given as follows:

Amend by-law II by adding the words "Assistant Secretary", after the word "Secretary", so that the by-law shall read:

"II. Officers  
1. At the annual meeting, after the election of Trustees, the Board shall proceed to organize by electing by ballot the following officers, to serve for one year and until their successors are elected and qualified: a President, First Vice-President, and Second Vice-President, Treasurer, Secretary, Assistant Secretary, and Corresponding Secretary. The President and Vice-Presidents shall be chosen from among the members of the Board."

and to amend by-law IV by adding the following paragraph:

"5. The Board may appoint an Assistant Secretary who, in the absence of the Secretary, or as occasion requires, may perform the duties of the Secretary."

It was moved and seconded to concur in the recommendation to create the office of Assistant Secretary of the Board, and to give notice of the proposed amendment to the by-laws, and, a vote having

Quadrangle  
Club,  
Subsidiary  
to  
the  
Board

By-laws,  
Proposed  
amendment  
of

#3 -- Board of Trustees  
August 10, 1920

October 19, 1919. Widening of West South Water Street. On January 13, 1920, the Committee voted favoring the proposed widening of the Street and subsequently the Business Manager reported the work being forward.  
January 17, 1920. The Business Manager, authorized to raise the building loan for a period of five years at not less than 7 1/2%.  
Request of \$1,000 of J.P. McMillan to "The Republic University of Chicago". The Committee voted to place the fund in the General Fund of the University and to use the income for general purposes.  
May 11, 1920. Offer to purchase building notes for \$32,000. The Business Manager reported that the negotiations are indefinitely postponed.  
June 12, 1920. Increase in salary of G.C. Hirschman. Committee voted to increase salary to \$6,000.  
Opinion of Business Manager on use of 20% of income of House Foundation for Institution. Committee recommends to the Board the recording of the latter action. (See item in books for meeting of August 10, 1920.)

Committee on Buildings and Grounds.  
May 11, 1920. To the Committee was referred the matter of the first floor level of the University Chapel. The Committee at its meeting held July 20, 1920, voted to refer to the Board the proposed level of the Chapel to place the first floor level of the Chapel at fifteen feet above datum and to recommend approval of this level.  
July 17, 1920. The proposed increase in the salary of the Superintendent of Buildings and Grounds. The Committee voted, at the meeting held July 20, 1920, to increase the salary to \$4,200 from July 1, 1920.  
November 11, 1920. The Committee voted, at the meeting held July 20, 1920, to report to the Board that it is recommended to place the first floor level of the Chapel at fifteen feet above datum and to recommend approval of this level.  
June 8, 1920. Rental of space in Baptist Missionary Training School Building for student. The Business Manager reports that the space was not needed and that the matter was dropped.

It was moved and seconded to approve the action of the Committee on Finance and Investment and the Committee on Buildings and Grounds as reported with the exception of the item concerning the salary of the Superintendent of Buildings and Grounds which is again

J.P. McMillan



#5 - Board of Trustees  
August 10, 1920

been taken, the motion was declared adopted.

The Acting Secretary presented a minute from the Committee on Finance and Investment recommending to the Board that as fast as collections shall be made of subscriptions for the new Quadrangle Club building, the University will set aside monthly and add to the new club building fund amounts equal to the collections made on subscriptions and will invest the amounts so collected and the amounts so added by the University on its \$50,000 pledge as far as possible, so that the same may earn interest, and, furthermore, it is expected that the Council of the Quadrangle Club in turning over the subscriptions to the University, will give the University the benefit of their judgment as to whether the subscriptions so turned over are valid, good and collectable to the extent of \$50,000.

It was moved and seconded to concur in the recommendation that as fast as collections shall be made of subscriptions for the new Quadrangle Club building, the University will set aside monthly and add to the new club building fund amounts equal to the collections made on subscriptions and will invest the amounts so collected and the amounts so added by the University on its \$50,000 pledge as far as possible, so that the same may earn interest, and, furthermore, it is expected that the Council of the Quadrangle Club in turning over the subscriptions to the University, will give the University the benefit of their

Quadrangle Club, Subscriptions to building fund

#5 - Board of Trustees  
August 10, 1920

referred to the Committee on Buildings and Grounds with power to act, and a vote having been taken, the motion was declared adopted. The Acting Secretary presented a minute from the Committee on Finance and Investment recommending to the Board that as fast as collections shall be made of subscriptions for the new Quadrangle Club building, the University will set aside monthly and add to the new club building fund amounts equal to the collections made on subscriptions and will invest the amounts so collected and the amounts so added by the University on its \$50,000 pledge as far as possible, so that the same may earn interest, and, furthermore, it is expected that the Council of the Quadrangle Club in turning over the subscriptions to the University, will give the University the benefit of their judgment as to whether the subscriptions so turned over are valid, good and collectable to the extent of \$50,000. It was moved and seconded to concur in the recommendation that as fast as collections shall be made of subscriptions for the new Quadrangle Club building, the University will set aside monthly and add to the new club building fund amounts equal to the collections made on subscriptions and will invest the amounts so collected and the amounts so added by the University on its \$50,000 pledge as far as possible, so that the same may earn interest, and, furthermore, it is expected that the Council of the Quadrangle Club in turning over the subscriptions to the University, will give the University the benefit of their

By laws,  
Proposed  
amendment  
of



#6 — Board of Trustees  
August 10, 1920.

judgment as to whether the subscriptions so turned over are valid, good and collectable to the extent of \$50,000, and, a vote having been taken, the motion was declared adopted.

At the meeting of the Board held July 13, 1920, there was referred to the Committee on Finance and Investment for consideration and report, the opinion of the Counsel and Business Manager on the use of 20% of the annual income from the Noyes Foundation for providing instruction, the particular question involved being the action of the Board at its meeting held May 11, 1920. The Acting Secretary presented a minute from the Committee on Finance and Investment recommending that the Board rescind its action on May 11, 1920, with respect to the use of the 20% of the annual income from the Noyes Foundation for providing instruction.

It was moved and seconded to concur in the recommendation and to rescind the action of May 11, 1920, when it was voted "that the amount of income for instruction to which the University is entitled under the terms of the gift and which has been devoted to scholarships, be placed on the books of the University for record, with the understanding that at any time in the future the University may use the 20 per cent of income for instruction which it did not use in the years 1918-19 and 1919-20, if circumstances make it advisable", and, a vote having been taken, the motion was declared adopted.

LaVerne  
Noyes  
Foundation,  
Use of 20%  
of income

#7 — Board of Trustees  
August 10, 1920

been taken, the motion was declared adopted.  
The Acting Secretary presented a minute from the Committee on Finance and Investment recommending to the Board that as long as collections shall be made of subscriptions for the new Quadrangle Club building, the University will set aside monthly and add to the new club building fund amounts equal to the amounts made on subscriptions and will invest the amounts so collected and the amounts so added by the University on the \$50,000 pledge as far as possible, so that the same may earn interest, and, furthermore, it is expected that the Council of the Quadrangle Club in turn will give the University the benefit of their subscription over the subscriptions so turned over the \$50,000, good and collectable to the extent of \$50,000.  
It was moved and seconded to concur in the recommendation that as long as subscriptions shall be made of subscriptions for the new Quadrangle Club building, the University will set aside monthly and add to the new club building fund amounts equal to the amounts made on subscriptions and will invest the amounts so collected and the amounts so added by the University on the \$50,000 pledge as far as possible, so that the same may earn interest, and, furthermore, it is expected that the Council of the Quadrangle Club in turn will give the University the benefit of their subscription over the subscriptions so turned over the \$50,000, good and collectable to the extent of \$50,000.



#7 -- Board of Trustees  
August 10, 1920

The Acting Secretary read extracts from various letters received from members of the faculty expressing their appreciation of the increases in salary granted them by the Board.

The Acting Secretary presented a list of candidates for certificates and degrees as follows:

Candidates  
for  
Certificate  
and Degrees

CANDIDATES FOR DEGREES AND CERTIFICATES

I. THE COLLEGE OF EDUCATION

Candidates for the Certificate of the College of Education:

Otha Jane Davies	Elma Eva Kohnhorst	Elsie Frances McLeran
Fah Dolores Goldstein	Helen Laurie	Cora Elsie Steinhach
Catherine Elizabeth Harvey	Mildred Irene Miles	Kate Hampton Vick

II. THE SENIOR COLLEGES

THE COLLEGE OF ARTS

Candidates for the Degree of Bachelor of Arts:

Charles Breasted	Corinne Laney	Daniel O'Connell Reagan
Sarah Gibson Brinkley		A.B., Cedar Valley Seminary, 1908

#6 -- Board of Trustees  
August 10, 1920

judgment as to whether the subscriptions so turned over are valid, good and collectible to the extent of \$250,000, and a vote having been taken, the motion was declared adopted.

At the meeting of the Board held July 11, 1920, there was referred to the Committee on Finance and Investment for consideration and report, the opinion of the Counsel and Business Manager on the use of 20% of the annual income from the Hoyer Foundation for providing instruction, the particular question involved being the action of the Board at its meeting held May 11, 1920. The Acting Secretary presented a minute from the Committee on Finance and Investment recommending that the Board rescind the action on May 11, 1920, with respect to the use of the 20% of the annual income from the Hoyer Foundation for providing instruction.

It was moved and seconded to concur in the recommendation and to rescind the action of May 11, 1920, when it was voted that the amount of income for instruction to which the University is entitled under the terms of the gift and which has been devoted to scholarships, be placed on the books of the University for record, with the understanding that at any time in the future the University may use the 20 per cent of income for instruction which it did not use in the years 1918-19 and 1919-20, if circumstances make it advisable, and a vote having been taken, the motion was declared adopted.



#8 — Board of Trustees  
August 10, 1920

THE COLLEGE OF LITERATURE

*Candidates for the Degree of Bachelor of Philosophy:*

Edwin Garrett Arthur	Eugene Given	Jean Montgomery Pickett
William Carl Bauch	Nicholas Watson Gouvens	Joseph Henry Platt
Carroll York Belknap	Eva Margaret Green	Lucy Dupuy Plummer
Gertrude Stanton Bennett	John Maurice Grimes	Henry John Ponitz
J. B. Park College, 1901	Margaret Keenan Hackett	Henry Lapham Benedict Pringle
J. M., 1907	Henry Warren Frederick Helmers-	Katharine Jane Reynolds
Edith Berglund	hausen	Mary Florence Rogers
John William Branson	Esther Grace Henkin	Marjorie Lora Royce
Margaret Morrison Brayton	Emma Walls Hoge	Luther Martin Sandwick
Irene Gertrude Brown	Arthur Gordon Humphrey	Walter Beaumont Schaefer
Lillian Isabelle Cadden	Homer Herschel Jamieson	(As of June 22, 1907, Degree conferred posthumously. Died in France April 25, 1918, in the service of the Nation.)
Mary Josephine Cain	Theodore Francis Karwowski	Caroline Leonora Schwab
Iva Rachel Campbell	Arthur Carey Kemble	Leo Shen
Esther Pérez Carvajal	Edith Amelia Kennon	Norman Francis Short
Harry Gordon Comerford	Leola Lillian Lasell	Laura Bohensky Solfronk
Susan Reavis Cooke	Rena Grace Lewison	Marjorie Corinne Stevens
Bertha Read Craig	Yat Kwan Liang	Marie Tamin
Rowan Forsyth Crawford	Charles Emanuel Lyon	Grace May Cowan Tatum
Lillian Dauciger	Helen Barbara Mechtile	Pauline Leah Tay
Mary Sarilda Day	Wilson Frederick Moor	Oswell Garland Treadway
Joseph Denmery	Thomas Elmore McCollough	Frank Henry Uveling
Lester Cornwall Dibble	L. B., University of Chicago, 1920	Hortense Wade
Lena Logan Dulaney	James Richmond Perry McKnight	Robert Leslie Willett
Florence Marguerite Edler	Everett David Norris	Gertrude Wilson
Elvira Henrietta Ehnborn	Elizabeth Patton	
Joseph F. Francis	A. B., Valparaiso University, 1906	
Faith Gamble	S. B., <i>ibid.</i> , 1906	

THE COLLEGE OF SCIENCE

*Candidates for the Degree of Bachelor of Science:*

Samuel Fletcher Bibb	Herman Kurz	Homer Jesse Schlamer
Howard Clark Brown	Sung-Tao Kwan	Anna Catherine Shine
Caroline Isabella Buttrick	John Everts Lamar	Winnie May Smith
Elsie Deane Canan	Clifford David Lambird	Joseph Bryan Stephens
Edwin Ray Chapman	Claborn Green Latimer	L. Ertel Stonebraker
Martha Alida Cooke	Sadie Pauline Lyon	Ruth Strahan
Hazel May Cornell	Viola Ellison Moore	Leota Gregory Thomas
Arthur Benson Cummins	Oscar Dale Mulliken	Ione Ethel Weber
Harriett Huldah Fillingier	Daniel Bartlett MacCallum	Atwood Sylvester Wilson
James Tobias Groot	James Egan McLane	A. B., <i>ibid.</i> University, 1915
Ferdinand Karl Hantsch	Donald Ainalie Palmer	Metha Louise Wolf
Stella Mamie Johnson	Mary Louisa Robinson	Sophie Bertine Wolf
William Gould Kilborne	John Richard Sampey, Jr.	John Joseph Zavertnik
Grant Melvin Kloster		

THE COLLEGE OF EDUCATION

*Candidates for the Degree of Bachelor of Philosophy, in Education:*

Gladys Bowlin	Ada Margaret Healy	Arthur Leonard Odenweller
Willard Pressly Boyle	Agnes Hegge	Harriet Emma Peet
Ema A. Bridgman	Everett Agnew Hideo	Grace Margaret Poorbaugh
M. Ethel Brown	Jean Barron Hurst	Frederic Louis Schwass
Elizabeth Louise Brunig	Nellie Emma Jones	Velma Sheets
Margaret Mary Caldwell	Leslie Kendall	Marian Towne Spach
Mary Alice Campbell	Delia Emma Kilbe	Annah Stopps Taylor
Kate Estella Dennis	Gertrude Kohnhorst	Paul Theodore Wallgren
Nora Frances Deann	Georgina Helen Lord	Grace Eliza Wasson
Winnie Depp Eubank	Martha Bernice Martin	Maud Wheelock
Ethel Feldkirchner	Lydia Duncan Montgomery	Kara Ida Wilkison
Marjorie Matthews Goldie	Emma Margaret McCrellie	Regina I. Zimmermann
Myra Louise Hall	Myrtle Agnes Nelson	



#9 -- Board of Trustees  
August 10, 1920

THE COLLEGE OF COMMERCE AND ADMINISTRATION

Candidates for the Degree of Bachelor of Philosophy:

Joseph Arrington Allen	Robert Glenn Happ	Frank Manning Moody
Sander Wolford Cohen	Walter Emerson Kramer	Herman Theodore Mosberg
Rafael Fernandez	Olga Law	William Vern Owen
A.B., University of the Philippines, 1919	Robert Wallace Mackie	Dominick Frank Volini

III. THE DIVINITY SCHOOL

Candidates for the Degree of Master of Arts:

LERROY ALLEN	Thesis: <i>Luther's German Bible</i>
Ph.D., University of Wooster, 1906	
CAROL MILLER BLOUGH	Thesis: <i>The Significance of the Feminist Movement for Religious Education</i>
A.B., Mt. Morris College, 1917	
JOHN BROGDEN	Thesis: <i>The Soteriology of the Fourth Gospel</i>
A.B., Christian University, 1917	
A.M., <i>ibid.</i> , 1918	
D.B., <i>ibid.</i> , 1918	
FLORENCE WORLEY CHINN	Thesis: <i>Religious Education in the Chinese Community of San Francisco</i>
A.B., Mills College, 1919	
ALONZO RUFUS FINLEY	Thesis: <i>The Survey of a Country Church</i>
A.B., Shurtleff College, 1909	
JACOB HERR GINGRICH	Thesis: <i>Religious Education in the Junior Period</i>
A.B., Manchester College, 1917	
JAMES WILLIAM HERRING	Thesis: <i>The Political Program of the Prophets</i>
A.B., William Jewell College, 1917	
OSWALD ROTHSAY LAVERS	Thesis: <i>Housing and Social Attitudes</i>
A.B., Queen's University, 1913	
B.D., <i>ibid.</i> , 1916	
JOHN FREDERICK LYONS	Thesis: <i>Medieval Libraries and the Preservation of Manuscripts</i>
A.B., College of Wooster, 1904	
B.D., McCormick Theological Seminary, 1904	
CLAY EPHRAIM PALMER	Thesis: <i>Some Alternatives to the Theory of Spiritualism</i>
A.B., Gonnaga College, 1914	
BRYAN SEWALL STOFER	Thesis: <i>Points of Contact between Hebrew and Persian Eschatology</i>
A.B., Oberlin College, 1918	
ANNIE CELESTE VAN KOERT	Thesis: <i>A Community Survey of Religious Education</i>
A.B., Kalamazoo College, 1919	
RUSSELL CLAPPERT WENGER	Thesis: <i>Was the Epistle to the Romans a Circular Letter?</i>
A.B., Manchester College, 1915	
ARTHUR CONSAUL WICKENDEN	Thesis: <i>Greek Influence on the Hebrew Conception of Life after Death</i>
Ph.B., DePaul University, 1915	
ROGER DANIEL WINGER	Thesis: <i>The Missionary Development of the Church of the Brethren</i>
A.B., Manchester College, 1916	
D.B., Bethany Bible School, 1918	

Candidates for the Degree of Bachelor of Divinity:

RALPH WARREN HOFFMAN	Thesis: <i>A Study of the Socializing Agencies of Warren Township</i>
A.B., Drury College, 1917	
A.M., University of Chicago, 1918	
HARRY SCHAEFER	Thesis: <i>Doctrine of the Atonement in the Writings of Luther and Calvin</i>
A.B., Transylvania University, 1911	
FOREST EMERSON WITCRAFT	Thesis: <i>A Contribution to the Interpretation of Mysticism</i>
A.B., University of Chicago, 1917	
A.M., <i>ibid.</i> , 1920	

Candidate for the Degree of Doctor of Philosophy:

RALPH KENDALL SCHWAB	Thesis: <i>The History of the Doctrine of Christian Perfection in the Evangelical Association</i>
A.B., Northwestern College, 1911	
B.D., Evangelical Theological Seminary, 1915	
A.M., University of Chicago, 1916	
(Systematic Theology, New Testament)	



#10 — Board of Trustees  
August 10, 1920

IV. THE LAW SCHOOL

*Candidates for the Degree of Bachelor of Laws (LL.B.):*

Walter Lewis Backer	William Christian Christanson
Louis Chiesa	Lee Augustus Dayton

*Candidates for the Degree of Doctor of Law (J.D.):*

EVANGELIENNE VICTORIA ALLEN (As of June 15, 1920) A.B., University of Alberta, 1918	ROSSELL FOSTER MAGILL ( <i>cum laude</i> ) A.B., Dartmouth College, 1916
BERNARD BYRD BAILEY ( <i>cum laude</i> ) A.B., Churchill College, 1914 A.M., University of Chicago, 1918	LOUIS MARTIN MANTYBAND Ph.B., University of Chicago, 1918
HAROLD JENNINGS JANSON S.B., Ohio State University, 1912 A.B., <i>ibid.</i> , 1913	SHIGERU MITOMA A.B., University of California, 1916
CLEONARD HARRISON JONES A.B., Indiana University, 1915	WILLIAM BLISS PURCELL Ph.B., University of Chicago, 1917
ROBERT PRITCHETT McLARTY A.B., Vanderbilt University, 1911	WILLIAM LEWIS ROBERTS ( <i>cum laude</i> ) A.B., Brown University, 1903 A.M., Pennsylvania State College, 1915

V. THE GRADUATE SCHOOLS OF ARTS, LITERATURE, AND SCIENCE

*Candidates for the Degree of Master of Arts:*

LILLIAN ANDERSON B.E., Illinois State Normal University, 1916 (English)	Thesis: <i>A Study of the Exposition in Shakespeare's Plays</i>
FERN LORENE BARBER Ph.B., University of Chicago, 1919 (Psychology)	Thesis: <i>The Distribution of Effort</i>
MARY AUGUSTA BEAN A.B., Wellesley College, 1914 (Mathematics)	Thesis: <i>Invariants of Forms in More Than Two Variables under Orthogonal Substitutions</i>
RUTH ANN BLAIR A.B., Lake Erie College, 1916 (Latin)	Thesis: <i>The Use of Prepositional Phrases with Nouns in Cicero's Letters</i>
EVELYN MAE BOYD A.B., Grinnell College, 1918 (English)	Thesis: <i>A Study of the Character of Tamburlaine and Evidences of Its Influence on Drama from 1587 to 1605</i>
GEORGE CASPER BRANNER A.B., Leland Stanford Jr. University, 1915 (Philosophy)	Thesis: <i>Some Neglected Functions of the State</i>
ELIZABETH BRUENE A.B., Charles City College, 1911 (Education)	Thesis: <i>A Standardization and a Study of the Application of a Reasoning Test</i>
CHARLES SIMEON BUNGER A.B., Miami University, 1909 (Education)	Thesis: <i>A History of Public High Schools in Ohio</i>
ROBERT LEE CAMPBELL A.B., Central College, 1914 (English)	Thesis: <i>The Dignity Mary Magdalene</i>
REGINALD MELVILLE CHASE A.B., University of Toronto, 1908 (Latin)	Thesis: <i>The Connective Particles in Tacitus' Minor Works</i>
WALDO BERRY CHRISTY A.B., University of Southern California, 1905 (Commerce and Administration)	Thesis: <i>American Egyptian Long Staple Cotton in Arizona</i>
JOSEPH BURTON CONFREY Ph.B., University of Chicago, 1913 (English)	Thesis: <i>The Spiritual Background of Craslow's Religious Poetry</i>
WILFORD WELLS COSSUM Ph.B., Denison University, 1917 (Education)	Thesis: <i>A Study of Relative Reading Efficiency in English and Chinese</i>



#11 -- Board of Trustees  
August 10, 1920

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|---|--|
| ANDREW WALLACE CRANDALL<br>A.B. Central College, 1917<br>(History)  | Thesis: <i>Religious Sects in Rhode Island During the Revolution</i>   |
| MAUDE ETHEL CRYDER<br>A.B. Ohio University, 1917<br>(English)   | Thesis: <i>An Examination of the Biblicophile Edition of Thoreau's "Walden"</i>  |
| HARRY ALLEN CUNNINGHAM<br>S.B. Muskingum College, 1916<br>(Education)   | Thesis: <i>An Experimental Comparison of the Individual Laboratory Exercise and Demonstration Lecture in High-School Science</i>   |
| MABEL LUCILE DUCKER<br>Ph.B. in Education, University of Chicago, 1915<br>(Education)                                 | Thesis: <i>The Present Status of the Teaching of Phonics as Shown by an Analysis of Eighteen Reading Manuals</i>   |
| LENA CLARE DURBOROW<br>A.B. Indiana University, 1916<br>(English)   | Thesis: <i>Jensen's Vicet on Tragedy</i>   |
| FRED FEASEL<br>S.B. Ohio State University, 1919<br>(Political Economy)  | Thesis: <i>Methods of Financing Urban Residential Construction</i>   |
| EMERY THOMAS FILBEY<br>Ph.B. in Education, University of Chicago, 1919<br>(Education)                                 | Thesis: <i>Investigation of the General and Technical Training of Employees as Related to Occupational Opportunities in the Western Union Telegraph Company in Chicago</i> |
| ISABEL FINK<br>Ph.B. University of Chicago, 1917<br>(Romance)   | Thesis: <i>Opinions of the Romanticists on the Pléiade</i>   |
| MARGARET JANE FOGLESONG<br>Ph.B. University of Chicago, 1911<br>(Education)   | Thesis: <i>The Development of the Teaching of English Literature in Public Secondary Schools</i>   |
| CLARENCE VOSBURGH GILLILAND<br>A.B. Cornell College, 1900<br>(History)  | Thesis: <i>The Arguments for the British Corn Law of 1815</i>  |
| FRANCES KATHARINE GOOCH<br>Ph.B. University of Chicago, 1914<br>(English)   | Thesis: <i>The Costume of Fools and Clowns in the Elizabethan Age</i>  |
| JASON CLIFTON GRANT, JR.<br>A.B. Virginia Union University, 1915<br>(English)   | Thesis: <i>The Meaning of Poetical Invention in English Literary Criticism before Pope</i>   |
| LAWRENCE MURRAY GRAVES<br>A.B. Washburn College, 1918<br>(Mathematics)  | Thesis: <i>Trajectories Requiring Minimum Work for Uniform Motion of a Heavy Particle on a Surface</i>   |
| MARY OLIVE GRAY<br>Ph.B. in Education, University of Chicago, 1913<br>(Education)                                     | Thesis: <i>Analysis of Normal-School Textbooks on School Management</i>  |
| CHARLES OTTO HASKELL<br>A.B. Defiance College, 1913<br>(Education)  | Thesis: <i>The Influence of Vacations on Retention of Ability in the Four Fundamental Operations of Arithmetic as Measured by the Courtis Arithmetic Tests, Series B</i>   |
| MATTIE LOUISE HATCHER<br>Ph.B. University of Chicago, 1909<br>Ed.B., 1920<br>(Education)                              | Thesis: <i>A Sanitary Survey of the School Plants of Rural Warren County, Kentucky</i>   |
| NEIL CHARLES HUTSINPILLAR<br>A.B. Ohio State University, 1908<br>(English)  | Thesis: <i>Robert Bridges' Poetic Theories and Practice</i>  |
| CLARA FRANCES JONES<br>Ph.B. in Education, University of Chicago, 1917<br>(Education)                                 | Thesis: <i>Retardation and Elimination in the St. Louis Public Schools</i>   |
| MARGARET EVELYN KELLY<br>A.B. Northwestern University, 1916<br>(English)  | Thesis: <i>Travel Accounts of Wales During the Eighteenth Century</i>  |
| ERNST THEODOR KRUEGER<br>A.B. University of Illinois, 1910<br>D.B., Chicago Theological Seminary, 1913<br>(Sociology) | Thesis: <i>Life-History Case Studies in Temperaments and Social Attitudes of College Freshmen</i>  |
| CHARLES TROWBRIDGE LATIMER<br>A.B. Colorado College, 1916<br>(Romance)  | Thesis: <i>The Influence of Boyle's Dictionary on the Theological Articles in Voltaire's "Dictionnaire Philosophique"</i>  |
| HELEN EDNA LOTH<br>Ph.B. University of Chicago, 1918<br>(Latin)   | Thesis: <i>The Neroonian Persecution of Christians</i>   |
| MARGARET RUTH LOWERY<br>A.B. in Education, State Teachers College of Colorado, 1914<br>(English)                      | Thesis: <i>John Burroughs in Relation to the New England Transcendentalists</i>  |



#12 — Board of Trustees  
August 10, 1920

SERAFIN EGMIDIO MACARAIG  
Ph. B., University of Chicago, 1910  
(Political Science)

LOYAL LEONARD MINOR  
S.B., University of Illinois, 1913  
(Education)

EDITH REBECCA MACAULEY  
A.B., University of Michigan, 1915  
(English)

FREDERICK DEAN McCLUSKY  
A.B., Park College, 1917  
(Education)

LILA ST. CLAIR McMAHON  
A.B., University of Alabama, 1901  
A.M., *ibid.*, 1902  
(English)

CATHERINE REBECCA PAINE  
A.B., Vassar College, 1909  
(English)

GREGORY LANSING PAINE  
Ph. B., University of Chicago, 1914  
(English)

MARY LOUISE PATRICK  
Ph. B., University of Chicago, 1919  
(Psychology)

AMELIA CAROLINE PHETZING  
Ph. B., University of Chicago, 1916  
(English)

LESLIE QUANT  
A.B., Washburn College, 1913  
(Education)

CHARLES EVERARD REEVES  
S.B., Huron College, 1915  
(Education)

JOEL EDWARD RICKS  
A.B., University of Utah, 1912  
(History)

EDA ISABEL ROBERTS  
Ph. B., University of Chicago, 1915  
(History)

GABRIELLE ROBERTSON  
A.B., Indiana University, 1917  
(History)

STANLEY WALKER ROCKWOOD  
S.B., Dartmouth College, 1911  
(Romance)

CHARLES BENJAMIN SCHREPEL  
Ph. B., University of Chicago, 1919  
(Education)

HARTWELL CONWAY SMITH  
A.B., Furman University, 1911  
(Education)

MILDRED ELIZABETH SMITH  
Ph. B., University of Chicago, 1918  
(English)

EVA ISABELLE SMOCK  
A.B., Franklin College, 1910  
(History)

MABEL TOLES  
Ph. B., University of Chicago, 1919  
(Romance)

EDNA VAN HARLINGEN  
A.B., Vassar College, 1911  
(Germanic)

GRACE NORCROSS WADDILL  
A.B., Vassar College, 1909  
(Romance)

HARRIET ALICE WARREN  
A.B., University of Chicago, 1919  
(Latin)

Thesis: *Comparative Study of the Registration Laws of the United States*

Thesis: *The State Normal Schools of Illinois—a Comparative Study*

Thesis: *The Romantic Elements in Goldsmith's History of Animated Nature*

Thesis: *Interrelation between Different Methods of Determining the Ability of Children*

Thesis: *Background in the Novels of Jane Austen and Charlotte Brontë*

Thesis: *A Study of the Treatment of Chivalry in the Critical Essays and Prefaces of the Eighteenth Century*

Thesis: *Realism in the Novels of James Fenimore Cooper*

Thesis: *The Relation of Age to Rate of Learning and to Retention*

Thesis: *The History of the Fair Unknown*

Thesis: *A Study of the Development of High Schools in Kansas*

Thesis: *Application of General Intelligence Tests in Grades from the Seventh to the Eleventh Inclusive*

Thesis: *The Early Land System in Utah*

Thesis: *David Rice Atchison*

Thesis: *James Guthrie: an Appreciation*

Thesis: *The Proverbs in the Novelas Ejemplares of Cervantes, with Lists of the Proverbs Which Are, and of Those Which Are Not Found in the "Don Quixote."*

Thesis: *Study of Commercial Teachers' Agencies and School Placement Bureaus*

Thesis: *The History of Educational Legislation in Alabama, 1819-1860*

Thesis: *The Influence of the Essay on Fielding's Novels*

Thesis: *Religious Influences in New York During the Revolution*

Thesis: *The Device of Engañar con la verdad and a Related Phase of Hablar equivoco as Found in the Plays and Farcas of Cervantes*

Thesis: *Prolegomena to a Critical Study of the "Hagen Saga"*

Thesis: *The Figures of Speech in the Poetry of Auguste Angellier*

Thesis: *The Material and Method of Description in Virgil's "Aeneid"*



#13 — Board of Trustees  
August 10, 1920

ELIZABETH VIRGINIA WATTS  
A.B., Randolph-Macon Woman's College, 1918  
(Mathematics)  
PEARL LOUISE HUNTER WEBER  
Ph.B., University of Chicago, 1899  
(Philosophy)  
IRA HUBERT REGINALD WELCH  
S.B. in Education, Missouri State Normal, 1918  
(Education)  
CORNELIA ANNA ZISMER  
L.B., Western Reserve University, 1903  
(Germanic)

Thesis: *The Potential Energy of an Ellipsoid*

Thesis: *The Place of Sympathy in the Moral Judgment*

Thesis: *A Survey of the English Work Done in Junior High Schools Belonging to the North Central Association*

Thesis: *Emotional Variations in the Technique of Goethe's Love Lyrics*

*Candidates for the Degree of Master of Science*

BERD ROBERT ALLEN  
S.B., University of Chicago, 1917  
(Mathematics)

Thesis: *The Surface Generated by a Stream from a Revolving Sprinkler*

ZACHARIAS BERCOVITZ  
S.B., University of Chicago, 1920  
(Physiology)

Thesis: *The Influence of the Vagi on Gastric Tonus and Motility*

JOHN LEROY CARTER  
S.B. in Education, Missouri State Teachers' College, 1917  
(Chemistry)

Thesis: *Volumetric Determination of Sulphates*

CLINTON VINCENT CONLEY  
A.B., University of Oregon, 1917  
(Chemistry)

Thesis: *The Action of Nitrous Acid on Hydrogen Peroxide*

LOTTA DAY  
Ph.B. in Education, University of Chicago, 1919  
(Home Economics)

Thesis: *Review of Literature on Chemistry of Yeast Breads, with Experimental Work on Fermentation Temperature*

MAMIE L. DENTLER  
S.B., Rockford College, 1916  
(Home Economics)

Thesis: *Creatinine and Creatine in the Blood of Women*

EARL HENRY HALL  
S.B., University of Chicago, 1919  
(Botany)

Thesis: *The Effect of Sulphur Fertilizers on Alfalfa and Other Legumes*

ROBERT BENTON HOLT  
A.B., University of Wisconsin, 1901  
(Chemistry)

Thesis: *Lactone Formation in the Sugar Series*

JOHN HOBART HOSKINS  
S.B., Earlham College, 1919  
(Botany)

Thesis: *Report of Forest Survey of Orland Township, Cook County, Illinois*

EDWARD THEODORE JOHNSON  
S.B., University of Chicago, 1917  
(Physics)

Thesis: *Nature of Ionization of Air by Alpha Rays Near End of Range*

JOHN ADAMS JOHNSON  
A.B., Central University, 1888  
(Botany)

Thesis: *Plant Societies of Thorn Creek, Present and Past*

LOUIS LEITER  
S.B., University of Chicago, 1919  
(Physiology)

Thesis: *The Influence of Saliva on the Gastric Digestion of Milk*

MARGARET KENNEDY MUMFORD  
S.B. in Education, University of Missouri, 1917  
(Home Economics)

Thesis: *The Composition of Peanut Meal and Its Use as a Diabetic Food*

J. FRANK McGRATH  
S.B. in Education, University of Chicago, 1915  
(Botany)

Thesis: *Study of Acetaldehyde Dormancy and Catalase Activity of Corn Seeds*

WILLIAM BENJAMIN PARKS  
S.B., Add-Ran University, 1886  
A.M., *ibid.*, 1890  
Ph.D., *ibid.*, 1892  
(Chemistry)

Thesis: *The Periodic System*

MINNIE ALICE PHILLIPS  
A.B., University of Illinois, 1917  
(Home Economics)

Thesis: *Comparative Effect of Caffeine and Coffee on Respiratory Metabolism*

SISTER MARY HUGO POTTNER  
A.B., College of St. Catherine, 1919  
(Botany)

Thesis: *The Origin of Tissue Systems of Roots*

JANET ELIZABETH ROBERTSON  
A.B., Northwestern University, 1912  
(Botany)

Thesis: *The Ecology of Mushroom Cultivation*



#14 -- Board of Trustees  
August 10, 1920

- BRUCE ALLISON ROGERS  
S.B. in Electrical Engineering, Iowa State College, 1916  
(Physics)  
Thesis: *Effect on a Molecule of Air of the Passage of an Alpha Ray through It*
- PEARLE ETHEL RUBY  
A.B., Drake University, 1913  
(Home Economics)  
Thesis: *Comparison of Methods for Determination of Fat in Breadstuffs*
- MARY VIRGINIA SAWYER  
A.B., University of Oklahoma, 1914  
S.B., *ibid.*, 1915  
(Hygiene and Bacteriology)  
Thesis: *Indol Production by Bacteria*
- AGNES ETHEL SHARP  
S.B. in Domestic Economy, Lewis Institute, 1917  
(Chemistry)  
Thesis: *The Acetyl Derivative Ricinoleic Acid*
- EDITH ETHEL SHEPARD  
S.B., University of Chicago, 1917  
(Geography, Botany)  
Thesis: *The Ecology of the Crop Plants of the State of Washington*
- MABEL CLARE STARK  
S.B., University of Chicago, 1919  
(Geography)  
Thesis: *Geographic Regions of South America*
- JAY FERRY STEMPLE  
A.B., Keokuk College, 1908  
(Chemistry)  
Thesis: *The Establishment of the Atomic Disintegration Theory*
- EDGAR CLEVELAND TURNER  
S.B., Grinnell College, 1917  
(Physiology)  
Thesis: *Further Studies on the Experimental Production of War Edema in Rats*
- ALBERT HARRY WILSON  
S.B., Earlham College, 1918  
(Botany)  
Thesis: *A Forest Survey of Antioch Township, Lake County, Illinois*
- ALBERT EARL WOODRUFF  
S.B. in Education, Kansas State Normal School, 1917  
(Physics)  
Thesis: *Elasticity of Copper on Stretching*
- Candidates for the Degree of Doctor of Philosophy:*
- IRA GARNETT BARBER  
A.B., Queen's University, 1916  
(Physics, Mathematics)  
Thesis: *Secondary Electron Emission from Copper Surfaces*
- STEWART BASTERFIELD  
S.B., University of London, 1908  
(Chemistry, Pharmacology)  
Thesis: *Derivatives of Isourea and Their Pharmacological Action*
- WALTER BLAINE BODENHAFFER  
A.B., Indiana University, 1911  
M.A., *ibid.*, 1912  
A.M., Kansas University, 1913  
(Sociology)  
Thesis: *The Comparative Role of the Group Concept in Ward's "Dynamic Sociology" and Contemporary Sociology*
- YING CHANG CHENG  
S.B. in Chemical Engineering, Purdue University, 1917  
(Chemistry, Physics)  
Thesis: *Cohesion, Adhesion, Tensile Strength, Tensile Energy, Negative Surface Energy, Interfacial Tension, and Molecular Attraction*
- FREDERICK AUGUSTUS GRANT COWPER  
A.B., Trinity College, 1906  
A.M., *ibid.*, 1911  
(Romance)  
Thesis: *Date and Style of Ille et Galeran by Gautier d' Arras*
- FRANK LOUIS DEBEUKELAER  
A.B., Colgate University, 1910  
A.M., Columbia University, 1914  
(Chemistry, Physics)  
Thesis: *Derivatives of Phenylethylacetic Acid and of Phenyl-diethylacetic Acid*
- WILLIAM FENN DEMOSS  
S.B., Vassar University, 1909  
Ph.D., University of Chicago, 1911  
A.M., *ibid.*, 1912  
(English)  
Thesis: *The Influence of Aristotle's "Politics" and "Ethics" on Spenser*
- SCOTT VERNE EATON  
A.B., Earlham College, 1908  
S.M., University of Chicago, 1913  
(Botany)  
Thesis: *Sulfur Content of Soils and Its Relation to Plant Nutrition*
- WARREN WALTER EWING  
S.B., Parson's College, 1912  
S.M., University of Chicago, 1918  
(Chemistry, Physics)  
Thesis: *Attraction of Mercury for Other Liquid*
- ALICE HALL FARNSWORTH  
A.B., Mt. Holyoke College, 1910  
S.M., University of Chicago, 1917  
(Astronomy, Astrophysics)  
Thesis: *Comparison of the Photometric Fields of the 6-Inch Doublet, 24-Inch Reflector, and 40-Inch Reflector with Some Investigation of the Astronomic Field of the Reflector*
- FOSTER ERWIN GUYER  
A.B., Dartmouth College, 1906  
A.M., *ibid.*, 1907  
(Romance)  
Thesis: *Influence of Ovid on Chretien de Troyes*



#15 -- Board of Trustees  
August 10, 1920

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| HAROLD ADAMS INNIS<br>A.B., McMaster's University, 1916<br>A.M., <i>ibid.</i> , 1918<br>(Political Economy)                                      | Thesis: <i>History of the Canadian Pacific Railway</i>  |
| FORREST ALVA KINGSBURY<br>Ph.B., Central College, 1909<br>A.M., Yale University, 1911<br>(Psychology, Education)                                 | Thesis: <i>A Group Intelligence Scale for Primary Grades</i>  |
| OTTO KOPPIUS<br>S.B., University of Chicago, 1913<br>(Physics, Mathematics)  | Thesis: <i>A Comparison of the Thermionic and the Photoelectric Work-Functions in Platinum</i>                    |
| HAZEL KYRK<br>Ph.B., University of Chicago, 1910<br>(Political Economy, Political Science)   | Thesis: <i>The Consumer's Guidance of Economic Activity</i>   |
| LOUIS MELVIN LARSEN<br>A.B., St. Olaf College, 1913<br>(Chemistry, Physics)  | Thesis: <i>I. Nitrodiphenylamines. II. The Oxidation of Diaminophenols</i>  |
| HELEN HULL LAW<br>A.B., Vassar College, 1911<br>A.M., <i>ibid.</i> , 1912<br>(Latin, Greek)  | Thesis: <i>Studies in the Songs of Plautine Comedy</i>  |
| EDWARD BECKER MITTELMAN<br>A.B., University of Wisconsin, 1914<br>(Political Economy)  | Thesis: <i>History of Trade Unionism in the United States, 1833-1839</i>  |
| THOMAS LEON PATTERSON<br>A.B., Clark University, 1909<br>S.M., Kansas City University, 1911<br>S.M., University of Chicago, 1915<br>(Physiology) | Thesis: <i>Studies on Gastric Hunger Contractions in Amphibia and Reptilia</i>                                    |
| EDISON PETTIT<br>Ed.B., Nebraska State Normal, 1911<br>(Astronomy, Astrophysics)   | Thesis: <i>The Form and Motions of the Solar Prominences</i>  |
| CHARLES MYRON REINOEHL<br>A.B., Indiana University, 1909<br>A.M., <i>ibid.</i> , 1910<br>(Education, Psychology)                                 | Thesis: <i>Analytic Survey of State Courses of Study for Rural Elementary Schools</i>                             |
| HOPE SHERMAN<br>A.B., Smith College, 1907<br>(Botany, Bacteriology and Pathology)  | Thesis: <i>The Respiration of Dormant Seeds</i>   |
| WILLIAM CARLSON SMITH<br>A.B., Grand Island College, 1907<br>A.M., University of Chicago, 1912<br>(Sociology)                                    | Thesis: <i>Conflict and Fusion of Cultures as Typified by the Ao Nagas of India</i>                               |
| DEWITT TALMAGE STARNES<br>A.B., University of Chattanooga, 1911<br>A.M., University of Chicago, 1915<br>(English)                                | Thesis: <i>A Bibliographical History of the Funeral Elegy in England, 1500-1638</i>                               |
| PERRY DANIEL STRAUSBAUGH<br>S.B., University of Wexler, 1913<br>(Botany)   | Thesis: <i>A Study of Dormancy in the Plum</i>  |
| HERMAN VANCE TARTAR<br>B.S., Oregon Agricultural College, 1904<br>(Chemistry, Physiological Chemistry)   | Thesis: <i>The Constitution of Murexide and the Theory of Dyes</i>  |
| PAUL WASHINGTON TERRY<br>S.B., Vanderbilt University, 1909<br>A.M., Teachers College, Columbia University, 1915<br>(Education)                   | Thesis: <i>An Experimental Study of the Reading of Isolated Numerals and of Numerals in Arithmetical Problems</i> |
| WILLIAM FLINT THRALL<br>A.B., McKendree College, 1901<br>A.M., <i>ibid.</i> , 1902<br>A.M., University of Chicago, 1915<br>(English)             | Thesis: <i>The Legend of Snedgus and MacRiagla, Clerics of Colum Cille</i>  |
| WILLIAM LLOYD GARRISON WILLIAMS<br>A.B., Haverford College, 1910<br>A.B., Oxford University, 1913<br>A.M., <i>ibid.</i> , 1917<br>(Mathematics)  | Thesis: <i>Fundamental Systems of Formal Modular Seminvariants of the Binary Cubic</i>                            |
| WILLIAM DUDLEY WOODHEAD<br>A.B., Oxford University, 1908<br>A.M., University of Alberta, 1913<br>(Greek, Latin)                                  | Thesis: <i>Etymology in Greek Literature</i>  |
| MARGARET WOOSTER<br>A.B., University of Nebraska, 1913<br>A.M., <i>ibid.</i> , 1915<br>(Psychology)  | Thesis: <i>Certain Factors in the Formation of a New Spatial Co-ordination</i>                                    |



#16 — Board of Trustees  
August 10, 1920

It was moved and seconded to confer the certificates and degrees upon the candidates named provided they conform to all conditions, and, a vote having been taken, the motion was declared adopted.

The President of the University submitted the following recommendations:

Nomination to the Board of Directors of the Children's Memorial Hospital of Dr. Frederic W. Schlutz as Associate Attending Physician at the Hospital.

Nomination to the Board of Directors of the Children's Memorial Hospital of Dr. Clark W. Finnerud, Assistant Instructor in Dermatology in Rush Medical College, as Assistant Attending Dermatologist at the Hospital.

Nomination to the Board of Directors of the Children's Memorial Hospital of Dr. G. H. Jackson, Jr., of the Surgical Department and Pathological Department of Peter Bent Brigham Hospital, as Resident Surgeon of the Hospital.

Acceptance of the resignation of Karl T. Jacobsen, Head Classifier of the Libraries, to take effect August 12, 1920, to accept a position as Librarian of Luther College.

Acceptance of the resignation of Dr. John Clarence Webster, Professorial Lecturer in the Department of Medicine, on account of ill-health.

It was moved and seconded to nominate to the Board of Directors of the Children's Memorial Hospital Dr. Frederic W. Schlutz as Associate Attending Physician, Dr. Clark W. Finnerud as Assistant Attending Dermatologist, and Dr. G. H. Jackson, Jr. as Resident Surgeon; and to accept the resignations of Karl T. Jacobsen and Clarence Webster, and, a vote having been taken, the motion was declared adopted.

The President of the University announced that the attendance at the University for the second term of the Summer Quarter, 1920, is 3,417 as compared with 3,138 at the same period in 1919 and 3,147 at the same period in 1916, making this the most largely attended Summer Quarter thus far in the history of the

Children's  
Memorial  
Hospital,  
Nomination  
of staff

F.W.Schlutz

C.W.Finnerud

G.H.Jackson

K.T.Jacobsen

J.C.Webster

Attendance



#17 — Board of Trustees  
August 10, 1920

University.

The President of the University submitted the following recommendations:

Promotion of the following:  
Margaret Burns from an instructorship to an assistant professorship in the Department of Physical Culture, for four years from October 1, 1920, with salary of \$2,400.

Lillian R. Marshall to an instructorship in the Department of Physical Culture, for one year from October 1, 1920, with salary of \$2,000.

Florence McArdle from an associateship to an instructorship in the Department of Physical Culture, for one year from October 1, 1920, with salary of \$1,900.

Amelia Wylie to an instructorship in the Department of Physical Culture for one year from October 1, 1920, with salary of \$1,800.

Marcus W. Jernegan from an associate professorship to a professorship in the Department of History from October 1, 1920, with salary of \$4,500, of which \$3,000 is chargeable to the Department of History and \$1,500 to the School of Education.

Albert E. Haydon, from an instructorship to an assistant professorship in the Department of Comparative Religion for four years from July 1, 1920, with salary of \$3,000.

Benjamin H. Willier from an associateship to an instructorship in the Department of Zoology for one year from October 1, 1920, with salary of \$1,600.

Increase in salary of the following:  
S. H. Eckerson, Instructor in the Department of Botany, for two years from October 1, 1920, with salary of \$2,400.

Evelyn Gertrude Halliday, Assistant Professor in the Department of Home Economics, College of Education from \$2,100 to \$3,000, from January 1, 1921.  
Rolla M. Tryon, Associate Professor in the College of Education, from \$3,500 to \$4,000, from July 1, 1920.

Lydia Roberts, Assistant Professor in the College of Education, from \$2,700 to \$3,000, from October 1, 1920.

Mabel Trilling, Assistant Professor in the College of Education, from \$2,700 to \$3,000, from October 1, 1920.

Katherine Blunt, Associate Professor in the College of Education, from \$3,500 to \$4,000, from July 1, 1920.

Storrs B. Barrett, Assistant Professor in the Department of Astrophysics, from \$2,700 to \$3,000 from July 1, 1920.

M. Burns

L. R. Marshall

F. McArdle

A. Wylie

M. W. Jernegan

A. E. Haydon

B. H. Willier

S. H. Eckerson

E. G. Halliday

R. M. Tryon

L. Roberts

M. Trilling

K. Blunt

S. B. Barrett



#18 — Board of Trustees  
August 10, 1920.

George Van Biesbroeck, Assistant Professor in the Department of Astronomy, from \$2,700 to \$3,000, from July 1, 1920.

Florence Richardson, Assistant Professor in the School of Commerce and Administration, from \$2,100 to \$3,000, from October 1, 1920.

Percy H. Boynton, Associate Professor in the Department of English, from \$3,600 to \$4,000, from July 1, 1920.

William D. MacMillan, Associate Professor in the Department of Astrophysics, from \$3,500 to \$4,000, from October 1, 1920.

John A. Parkhurst, Associate Professor in the Department of Astrophysics, from \$3,500 to \$4,000, from January 1, 1921.

A. J. Dempster, Assistant Professor in the Department of Physics, from \$2,400 to \$3,000, from October 1, 1920.

Albert Johannsen, Professor in the Department of Geology, from \$4,000 to \$4,500, from July 1, 1920.

Rollin T. Chamberlin, Associate Professor in the Department of Geology, from \$3,000 to \$4,000, from July 1, 1920.

J. M. Retinger, Assistant Professor in the Department of Physiological Chemistry, from \$2,500 to \$3,000, from July 1, 1920.

H. C. Cowles, Professor in the Department of Botany, from \$4,000 to \$4,500, from July 1, 1920.

C. J. Chamberlain, Professor in the Department of Botany, from \$4,000 to \$4,500, from July 1, 1920.

## Appointment of the following:

Frances Gillespie, to an associateship in the Department of History, for one year from October 1, 1920, with salary of \$1,200.

Henry B. Siems, to a lecture associateship in the Department of Chemistry, for one year from July 1, 1920, with salary of \$800.

G. T. Buswell, to an assistant professorship in the Department of Education, for three years from October 1, 1920, with salary of \$3,000.

N. B. Henry, to an instructorship in the Department of Education, for one year from October 1, 1920, with salary of \$2,400.

Mary Koll, to an instructorship in the Department of Home Economics, for one year from July 1, 1920, with salary of \$2,000.

L. H. Sandhusen, to an instructorship in the School of Education, for one year from July 1, 1920, with salary of \$1,700.

F. A. Kingsbury, to an assistant professorship in the Department of Psychology, for three years from October 1, 1920, with salary of \$3,000.

E. S. Robinson, to an assistant professorship in the Department of Psychology, for three years from October 1, 1920, with salary of \$3,000.

G. Van Biesbroeck

F. Richardson

P. H. Boynton

W. D. Mac Millan

J. A. Parkhurst

A. J. Dempster

A. Johannsen

R. T. Chamberlin

J. M. Retinger

H. C. Cowles

C. J. Chamberlain

F. Gillespie

H. B. Siems

G. T. Buswell

N. B. Henry

M. Koll

L. H. Sandhusen

F. A. Kingsbury

E. S. Robinson

#18 — Board of Trustees  
August 10, 1920.

## University.

The President of the University submitted the following recommendations:

## Promotion of the following:

William D. MacMillan, Assistant Professor in the Department of Astrophysics, from \$3,500 to \$4,000, from October 1, 1920, with salary of \$3,400.

John A. Parkhurst, Associate Professor in the Department of Astrophysics, from \$3,500 to \$4,000, from January 1, 1921.

A. J. Dempster, Assistant Professor in the Department of Physics, from \$2,400 to \$3,000, from October 1, 1920, with salary of \$2,300.

Albert Johannsen, Professor in the Department of Geology, from \$4,000 to \$4,500, from July 1, 1920, with salary of \$3,900.

Rollin T. Chamberlin, Associate Professor in the Department of Geology, from \$3,000 to \$4,000, from July 1, 1920, with salary of \$2,900.

J. M. Retinger, Assistant Professor in the Department of Physiological Chemistry, from \$2,500 to \$3,000, from July 1, 1920, with salary of \$2,400.

H. C. Cowles, Professor in the Department of Botany, from \$4,000 to \$4,500, from July 1, 1920, with salary of \$3,900.

C. J. Chamberlain, Professor in the Department of Botany, from \$4,000 to \$4,500, from July 1, 1920, with salary of \$3,900.

## Increase in salary of the following:

S. H. Bickerton, Instructor in the Department of Botany, for two years from October 1, 1920, with salary of \$2,400.

John A. Parkhurst, Associate Professor in the Department of Home Economics, from \$2,500 to \$3,000, from January 1, 1921.

John A. Parkhurst, Associate Professor in the Department of Education, from \$2,500 to \$3,000, from July 1, 1920.

John A. Parkhurst, Associate Professor in the Department of Education, from \$2,500 to \$3,000, from October 1, 1920.

John A. Parkhurst, Associate Professor in the Department of Education, from \$2,500 to \$3,000, from October 1, 1920.

John A. Parkhurst, Associate Professor in the Department of Education, from \$2,500 to \$3,000, from July 1, 1920.

John A. Parkhurst, Associate Professor in the Department of Education, from \$2,500 to \$3,000, from July 1, 1920.



#19 -- Board of Trustees  
August 10, 1920

W. E. Gouwens, to an associateship in the Department of Bacteriology, for one year from October 1, 1920, with salary of \$1,200.

Reappointment of Libbie H. Hyman to a research assistantship in the department of Zoology for one year from October 1, 1920, with salary of \$1,200.

Reappointment of Helen B. Dickey and Marion G. Dana to instructorships in the Department of Home Economics, for one year from October 1, 1920, salary to be paid by Commons.

Appointment of Ella C. McKenney to an instructorship in the Department of Home Economics, for one year from October 1, 1920, salary to be paid by Commons.

Leave of absence for Emery T. Filbey for three quarters from October 1, 1920, without salary. Mr. Filbey has been appointed by the Federal Department of Labor, Junior Division, as a traveling inspector of vocational schools.

Rescind action of July 13, 1920, appointing Dorothy Stiles to an instructorship in the Department of Physical Culture for three years from October 1, 1920, with salary of \$2,000, on account of marriage and withdrawal.

Reappointment of Karl John Holzinger to an instructorship in the College of Education for one year from July 1, 1920, (instead of October 1, 1920) with salary of \$2,200.

Reappointment of Josephine C. Robertson in the Library with rank of instructor for three years from July 1, 1920 (instead of for one year) with salary of \$1,800.

It was moved and seconded to concur in the recommendations and to promote, to increase the salary, to appoint, to reappoint, to grant leave of absence, and to make correction of previous appointments of the several persons as recommended, and, a vote having been taken, the motion was declared adopted.

The Auditor submitted his annual report as follows:

W.E.  
Gouwens

L.H.  
Hyman

H.B.Dickey  
M.G.Dana

E.C.Mc  
Kenney

E.T.  
Filbey

D.Stiles

K.J.  
Holzinger

J.C.  
Robertson

Auditor's  
Annual  
Report

#19 -- Board of Trustees  
August 10, 1920

George Van Biesbroeck, Assistant Professor in the Department of Astronomy, from \$2,700 to \$3,000, from July 1, 1920.

Ernest Richardson, Assistant Professor in the School of Commerce and Administration, from \$2,100 to \$3,000, from October 1, 1920.

Percy H. Robinson, Associate Professor in the Department of English, from \$3,800 to \$4,000, from July 1, 1920.

William D. MacMillan, Associate Professor in the Department of Astrophysics, from \$3,200 to \$4,000, from October 1, 1920.

John A. Parkhurst, Associate Professor in the Department of Astrophysics, from \$3,200 to \$4,000, from January 1, 1921.

A. J. Dempster, Assistant Professor in the Department of Physics, from \$2,400 to \$3,000, from October 1, 1920.

Albert Johnson, Professor in the Department of Geology, from \$4,000 to \$4,500, from July 1, 1920.

Ernest I. Chamberlain, Associate Professor in the Department of Geology, from \$3,000 to \$4,000, from July 1, 1920.

J. M. Retinger, Assistant Professor in the Department of Physiological Chemistry, from \$2,200 to \$3,000, from July 1, 1920.

H. C. Cowles, Professor in the Department of Botany, from \$4,000 to \$4,500, from July 1, 1920.

G. T. Chamberlain, Professor in the Department of Botany, from \$4,000 to \$4,500, from July 1, 1920.

Appointment of the following:

Frances Gillette, to an associateship in the Department of History, for one year from October 1, 1920, with salary of \$1,200.

Henry E. Stiles, to a lecture associateship in the Department of Chemistry, for one year from July 1, 1920, with salary of \$800.

G. T. Brawley, to an assistant professorship in the Department of Education, for three years from October 1, 1920, with salary of \$3,080.

H. E. Henry, to an instructorship in the Department of Education, for one year from October 1, 1920, with salary of \$2,400.

Mary Kell, to an instructorship in the Department of Home Economics, for one year from July 1, 1920, with salary of \$2,000.

L. H. Sandhu, to an instructorship in the School of Education, for one year from July 1, 1920, with salary of \$1,700.

F. A. Kinsbury, to an assistant professorship in the Department of Psychology, for three years from October 1, 1920, with salary of \$3,000.

E. S. Robinson, to an assistant professorship in the Department of Psychology, for three years from October 1, 1920, with salary of \$3,000.



August 10, 1920.

The Board of Trustees,  
The University of Chicago.  
Gentlemen:

I have the honor to present herewith the nineteenth annual report of the Auditor, covering the twenty-ninth fiscal year of the University, which ended June 30, 1920. The financial results of the year were very satisfactory, especially so when one considers that a new salary scale for the faculty was adopted in September, 1919, adding practically \$100,000. to the operating expenses of the University; that wage advances for employees in the Department of Buildings and Grounds were authorized by the Board of Trustees; and that economic conditions during the year were such as practically to force an increase in costs of nearly all materials and supplies required by the institution. These conditions were supplemented by a large increase in attendance, necessitating expansion in laboratory space and facilities, and also an increased demand for high-priced supplies.

The facts of noteworthy financial interest for the year were as follows:

1. The budget surplus was \$44,877.08
2. The operation of the University Press (Publication and Manufacturing Departments) resulted in a surplus of \$5,574.33.



#21 — Board of Trustees  
August 10, 1920

3. The University Bookstore earned a profit of \$14,244.69.
4. The Commons' operations resulted in a deficit of \$257.62.
5. The assets of the University increased \$1,922,974.38.
6. The budget surplus has been carried to General Reserve in accordance with previous custom. The amount in General Reserve unappropriated is \$50,668.64.
7. The Special Contingent Reserve of \$200,000. set aside in 1916-17 and in 1917-18 as a protection against reduced budget income is still intact.
8. Payments amounting to \$390,916.68 have been received on subscriptions to the Medical funds during the year. The total of Medical funds on June 30, 1920, was \$3,006,009.01, of which \$1,046,759.01 was for building purposes. The income on the Billings Memorial Hospital fund, \$61,759.01 has been added to the principal and is included in the foregoing figures. The accumulated income to the credit of the Medical School Endowment funds on June 30 was \$276,023.14. Included in this amount is \$154,143.72, interest received from the General Education Board and the Rockefeller Foundation in accordance with the agreement.
9. By action of the Board in December a bonus of 10 per cent of the annual salary was paid to the married men on the staff of the University High School whose salaries were \$2,500. per year or less. The amount paid under these conditions was \$2,167.50.
10. During the year the University entered into an agreement with the Aetna Life Insurance Company, insuring in a group, officers of instruction and administration and employees who are not eligible to the benefits of the present retiring allowance plan. Approximately six hundred persons are included on the list of those insured in this manner. The annual premium amounted to \$7,458.88, and the insurance in force was practically \$600,000.
11. During the year there was received the tenth and last instalment of Mr. Rockefeller's final gift. By action of the Board, of this instalment there was added to the Rockefeller Final Gift Endowment sufficient to bring that sum up to a total of \$5,000,000., and the balance was added to the Final Gift Reserve.



#22 -- Board of Trustees  
August 10, 1920

## ASSETS ON JUNE 30, 1920.

The balance sheet on pages 1 and 2 of the Tables show	
total assets of	\$47,678,389.27
An increase for the year of	1,922,974.38
This increase is made up of	
a) Tenth instalment of Mr. Rockefeller's Final Gift	\$1,000,139.72
b) Medical Fund Gifts	390,916.68
c) Other gifts for endowment	38,614.68
d) Additional gift for Theology Building	50,000.00
e) Quadrangle Club Subscription	500.00
f) Books for Libraries	36,736.31
g) Income added to principal of funds	187,638.35
h) Net increase in general assets, budget surplus, and miscellaneous	185,181.57
i) Alumni Fund (Held by the University at the request of the Alumni Council)	<u>33,247.07</u>
	\$1,922,974.38

## CASH ACCOUNT - GENERAL

There were sufficient cash receipts to pay all obligations of the University promptly during the year and to save all dis-	
counts. On June 30, 1920, there was cash on hand amounting to	\$38,374.31
The University also had investments of general	
funds of	808,819.27
and advances on Ida Noyes Hall to be repaid before	
December 31, 1920,	<u>40,000.00</u>
A total of	<u>\$887,193.58</u>

#21 -- Board of Trustees  
August 10, 1920

3. The University Bookstore earned a profit of \$1,344.89.
4. The Commons' operations resulted in a deficit of \$237.63.
5. The assets of the University increased \$1,922,974.38.
6. The budget surplus has been carried to General Reserve in accordance with previous custom. The amount in General Reserve unappropriated is \$10,668.84.
7. The Special Contingent Reserve of \$200,000 set aside in 1918-19 and in 1919-20 as a protection against reduced budget income is still intact.
8. Payments amounting to \$330,916.68 have been received on subscriptions to the Medical Fund during the year. The total of Medical funds on June 30, 1920, was \$3,000,000.00, of which \$1,046,736.31 was for building the purposes. The income on the Building Memorial Hospital Fund, \$31,759.01 has been added to the principal and is included in the foregoing figures. The accumulated income to the credit of the Medical School Endowment funds on June 30 was \$276,638.35. Included in this amount is \$124,141.72 interest received from the General Education Board and the Rockefeller Foundation in accordance with the agreement.
9. By action of the Board in December a bonus of 10 per cent of the annual salary was paid to the married men on the staff of the University High School whose salaries were \$2,500 per year or less. The amount paid under these conditions was \$5,181.57.
10. During the year the University entered into an agreement with the Aetna Life Insurance Company, insuring in a group, officers of instruction and administration and employees who are not eligible to the pension plan of the present retiring allowance plan. Approximately six hundred persons are included in the list of those insured in this manner. The annual premium amounted to \$7,478.88, and the insurance in force was approximately \$500,000.00.
11. During the year there was received the tenth and last instalment of Mr. Rockefeller's final gift. By action of the Board, at this instalment there was added to the Rockefeller final gift endowment fund a sum of \$2,000,000.00, and the balance was added to the final gift Reserve.



#23 -- Board of Trustees  
August 10, 1920

Of the budget. In accordance with regular custom, the income on the investments of the general funds has been included in the budget income, though not included in the original budget estimates. The closing of the books for the year 1919-20 was also carried to the same account.

## THE BUDGET.

That the financial operations of the University under the budget should have resulted in a surplus of \$44,877.08 is the cause of great satisfaction. This is particularly true in view of the increased salary scale for the faculties, and advances in costs for all kinds of service, materials, and supplies. At the time the budget for the year was adopted the estimated excess of expenditures over estimates of income, viz., \$111,164., was underwritten from the Contingent Reserve of \$200,000., but it was unnecessary to draw upon that Reserve. The fund thus remains intact to meet any possible deficiency in income of budgets of succeeding years. Under the plan of accounting previously authorized by the Board, all expenditures of a budget nature underwritten from General Reserve have been charged to the budget, but on account of the fact that the income of the year was insufficient to provide for these expenditures and thus release the amount of such underwritings, the sum of such appropriations, viz., \$74,714., has been transferred from General Reserve and included in the budget income for the year.

By reference to page 19 of the Tables, it will be noted that there was a decrease in net on the budget for the year 1919-20 as compared with 1918-19 of \$123,327.05

Board of Trustees  
August 10, 1920

TABLES ON JUNE 30, 1920

The balance sheet on pages 1 and 2 of the Tables show

72,032,878.27	Total assets of
81,928,274.38	An increase for the year of
	This increase is made up of
21,000,000.00	(a) Tenth instalment of Mr. Moore's
88,418.88	(b) Medical Fund Gift
88,418.88	(c) Other gifts for endowment
20,000.00	(d) Additional gift for the library
200.00	(e) Quinquennial Club Subscription
16,736.32	(f) Books for libraries
187,438.32	(g) Income added to principal of
	(h) Net increase in general assets
187,438.32	(i) Budget surplus and miscellaneous
	(j) Alumnus Fund (held by the University
21,000.00	(k) Gift of the University of the
	(l) Alumnus Council

81,928,274.38

## CASH ACCOUNT - GENERAL

There were sufficient cash receipts to pay all obligations of the University promptly during the year and to have all disbursements. On June 30, 1920, there was cash on hand amounting to

81,928,274.38

The University also had investments of General

808,819.27

and advances on Ida Mayes Hall to be repaid before

40,000.00

808,819.27

A total of



#24 — Board of Trustees  
August 10, 1920

Of the budget surplus of \$44,877.08 there was carried to General Reserve before the books were closed \$43,000.00 and at the closing of the books the remainder \$ 1,877.08 was also carried to the same account. Action by the Board of Trustees is requested ratifying the foregoing transfers.

## BUDGET RECEIPTS

The budget receipts (See page 19 of Tables) were \$2,813,775.42  
For 1918-19 they were 2,347,809.13  
An increase of \$ 465,966.29

This net increase is made up of the following items:

Increase		
a) In income from invested funds	\$	1,723.36
b) In tuition and other receipts		294,332.32
c) In room rents		11,316.50
d) In miscellaneous income (including transfer of \$74,714. from General Reserve)		79,481.26
e) From athletic activities and locker rentals		80,016.79
		<u>\$466,870.23</u>

Decrease in income from Baptist Theological Union 903.94  
\$465,966.29

During the year just closed no income was received on the following investments:

	Issue	Face Value
<u>Bonds</u>		
Republic of Mexico	5's	\$99,910.
C. & E. I. Railway Company	5's	74,000.
Western Stone Company	6½'s	2,500.

<u>Stocks</u>		
Western Pacific Railway Co. Common		988,500.
Chicago Railways Company Series 2		406 Parts
Missouri Pacific Railway Co. Preferred		510,000.

#24 — Board of Trustees  
August 10, 1920

In accordance with regular custom, the income on the investments of the General Fund has been included in the budget income, though not included in the original budget estimate.

## THE BUDGET

That the financial operations of the University under the budget should have resulted in a surplus of \$44,877.08 is the cause of great satisfaction. This is particularly true in view of the increased salary scale for the faculty, and various increases in costs for all kinds of service, materials, and supplies. At the time the budget for the year was adopted the estimated excess of expenditures over estimates of income, viz., \$11,184., was underwritten from the Contingent Reserve of \$200,000., but it was unnecessary to draw upon that Reserve. The fund thus remains intact to meet any possible deficiency in income of budgets of succeeding years. Under the plan of accounting previously authorized by the Board, all expenditures of a budget nature underwritten from General Reserve have been charged to the budget, but on account of the fact that the income of the year was insufficient to provide for these expenditures and thus release the amount of such underwritings, the sum of such appropriations, viz., \$74,714., has been transferred from General Reserve and included in the budget income for the year.

By reference to page 19 of the Tables, it will be noted that there was a decrease in net on the budget for the

year 1919-20 as compared with 1918-19 of \$123,327.92



#25 — Board of Trustees  
August 10, 1920

Of the total income, 48.8 per cent came from invested funds as compared with 58.3 per cent in 1919-20, and from student fees 38.9 per cent as compared with 34.1 per cent in the preceding year.

## BUDGET EXPENDITURES

The budget expenditures (See page 19 of Tables) were \$2,768,898.34  
For the year 1918-19 they were 2,179,605.00

An increase of \$ 589,293.34

This increase was occasioned by larger expenditures for the following:

a) Instruction	\$209,686.14	
b) Operation and Maintenance of Buildings and Grounds	126,894.31	
c) Athletics and Gymnasium Expense	79,928.85	
d) Equipment and Expense for Departments	56,685.74	
e) Educational Administration and Libraries	39,624.98	
f) Fellowships, Scholarships and Student Service	26,103.75	
g) Business Administration	20,159.51	
h) Physical and Social Welfare of Students	16,401.94	
i) Retiring Allowances	10,409.05	
j) Books	<u>7,866.38</u>	\$593,760.65

Less decreased expenditures for

a) Printing and Publishing	\$4,442.31	
b) Annuities	<u>25.00</u>	4,467.31

A net increase of \$589,293.34

## ANALYSIS OF BUDGET EXPENDITURES

The total amount paid for instruction in the University was 42.5 per cent of the total budget expenditures (See page 25

#24 — Board of Trustees  
August 10, 1920

Of the budget surplus of \$44,877.00 there was carried to General Reserve before the books were closed \$41,000.00 and at the closing of the books the remainder \$3,877.00 was also carried to the same account. Action by the Board of Trustees is requested ratifying the foregoing transactions.

## BUDGET RECEIPTS

The budget receipts (See page 19 of Tables) were \$2,813,777.42 for 1918-19 they were 2,124,809.37

An increase of \$ 688,968.05

This net increase is made up of the following items:

a) Increase in income from invested funds	\$ 1,753.36	
b) In tuition and other receipts	234,532.32	
c) In room rents	11,316.50	
d) In miscellaneous income (including transfer of \$74,714.14 from General Reserve)	79,481.56	
e) From athletic activities and locker rentals	<u>66,076.75</u>	
	<u>\$466,870.53</u>	
Decrease in income from Baptist Theological Union	801.94	
	<u>\$466,068.59</u>	

During the year just closed no income was received on the following investments:

Face Value	Issue	Bonds
\$99,910.00	Republic of Mexico	
52,000.00	O. & N. I. Railway Company	
2,300.00	Western Stone Company	
		Stocks
988,500.00	Western Pacific Railway Co. Common	
400,000.00	Chicago Railway Company Series 2	
210,000.00	Missouri Pacific Railway Co. Preferred	



#26 — Board of Trustees  
August 10, 1920

of Tables) as compared with 44.4 per cent in 1918-19, 47.6 per cent in 1917-18, and 51.2 per cent in 1916-17. It will be noted there has been a steady decrease in the proportion of expenditures for instruction. This reduction is due to the fact that there has been a much more rapid increase in the other expenses of the institution. For example, the expense of operating and maintaining the Department of Buildings and Grounds has increased from \$291,554.80, or 14.6 per cent of the budget in 1916-17 to \$502,910.93, or 18.1 per cent of the budget in 1919-20. The absolute increase of expenditures in the Department of Buildings and Grounds from 1916-17 to 1919-20 was 72.5 per cent, while the increase of expenditures for instruction was only 15.6 per cent.

It will be seen from the statement (page 25 of Tables) that the amount received from students in tuition and other fees was \$1,094,761.11 and that the University paid for fellowships, scholarships, and student service (not including Noyes Foundation Scholarships) 137,200.57 Making the net receipts from students \$ 957,560.54

equivalent to 34.6 per cent of the total budget expenditures. For the year before the amount was 31.6 per cent of the total, an increase of 3 per cent. This increase of course was due to the very heavy registration of students as compared with the previous year.

In the report to the Board of Trustees on May 11, 1920, the total budget receipts for the year were estimated at

The total budget receipts were	\$2,631,465.00
The amount actually was	2,813,775.42
An increase over the estimate of	\$ 182,310.42

Of the total income, 48.8 per cent came from invested funds as compared with 38.7 per cent in 1919-20, and from student fees 38.9 per cent as compared with 34.1 per cent in the preceding year.

ANALYSIS OF BUDGET EXPENDITURES  
The budget expenditures (See page 19 of Tables) were \$5,786,836.34 for the year 1919-20. They were \$5,773,607.00 in 1918-19. An increase of \$13,229.34. This increase was occasioned by larger expenditures for the following:

(a) Instruction	\$209,888.14
(b) Operation and Maintenance of Buildings and Grounds	156,894.31
(c) Affiliation and Operation Expense	79,928.87
(d) Equipment and Expense for Departments	78,687.74
(e) Educational Administration and Libraries	39,624.98
(f) Fellowships, Scholarships and Student Service	36,103.75
(g) Business Administration	30,173.21
(h) Physical and Social Welfare of Students	16,401.34
(i) Retiring Allowances	10,409.05
(j) Books	7,868.78
Less decreased expenditures for	\$209,760.62
(a) Printing and Publishing	\$4,445.11
(b) Amortization	27.60
A net increase of	\$13,229.34

ANALYSIS OF BUDGET EXPENDITURES  
The total amount paid for instruction in the University was 43.7 per cent of the total budget expenditures (See page 25



#27 — Board of Trustees  
August 10, 1920

This increase is due to the following reasons, the first two being only of a bookkeeping character:

a) The estimates of income and expenditures for Athletics and Gymnasium Expenses were arbitrarily placed at \$46,700.00 since placing these accounts in the budget called for similar amounts on both sides of the budget. The actual receipts were	<u>119,516.81</u>
An increase of	\$72,816.81
b) There was transferred from General Reserve to meet items of a budget nature underwritten from General Reserve	74,714.00
c) Increase in income from students	4,755.28
d) Increase in income from invested funds, mainly from fee property and interest on General Account Investments	19,012.27
e) From Miscellaneous sources, largely from increase over estimate of income from Midway properties	<u>11,012.06</u>
	<u>\$182,310.42</u>

Eliminating the first two items of a technical nature mentioned, the actual income was \$34,779.61

in excess of the estimates of May 11. This excess over the estimates is in the main due to the method employed of presenting conservative revised estimates of income to the Board. This increase amounted to about 1.3 per cent of the revised estimates.

On the same date it was estimated that the total budget expenditures at the end of the year would be \$2,617,300.00 to which should be added items underwritten from

General Reserve amounting to	<u>74,714.00</u>
Making a total of	\$2,692,014.00
The actual expenditures were	<u>2,768,898.34</u>
An increase of	\$ 76,884.34

#26 — Board of Trustees  
August 10, 1920

of Tables) as compared with 44.4 per cent in 1918-19, 47.6 per cent in 1917-18, and 51.3 per cent in 1916-17. It will be noted there has been a steady decrease in the proportion of expenditures for instruction. This reduction is due to the fact that there has been a much more rapid increase in the other expenses of the institution. For example, the expense of operating and maintaining the Department of Buildings and Grounds has increased from \$291,724.50, or 14.6 per cent of the budget in 1916-17 to \$302,710.93, or 18.1 per cent of the budget in 1919-20. The absolute increase of expenditures in the Department of Buildings and Grounds from 1916-17 to 1919-20 was 75.7 per cent, while the increase of expenditures for instruction was only 12.6 per cent. It will be seen from the statement (page 22 of Tables) that the amount received from students in tuition and other fees was \$1,034,761.11 and that the University paid for fellowships, scholarships, and student service (not including Joyce Foundation Scholarships) \$37,200.77. Making the net receipts from students equivalent to 34.6 per cent of the total budget expenditures. For the year before the amount was 31.6 per cent of the total, an increase of 3 per cent. This increase of course was due to the very heavy registration of students as compared with the previous year.

In the report to the Board of Trustees on May 11, 1920, the total budget receipts for the year were estimated at

The amount actually was	<u>\$1,034,761.11</u>
An increase over the estimate of	<u>\$ 34,779.61</u>



#28 -- Board of Trustees  
August 10, 1920

Of this amount \$72,816.81 is accounted for by the increase in expenses for Athletics and Gymnasiums, as already explained, leaving \$4,067.53 as the excess of expenditures over the revised estimates mentioned, - an excess of about one-sixth of 1 per cent.

These variations from the revised estimates caused an increase in surplus over the estimate of \$30,712.08. There were, however, variations in certain of the items of expenditure as compared with that estimate, increases in some and decreases in others, as shown by the budget expenditures in detail, and the approval of the auditing of expenditures varying from that estimate is hereby requested.

#### EXTRA VACATION CREDIT

A statement of extra vacation credit on June 30, 1920, due members of the faculties for all departments will be found in detail on pages 29-31 of the Tables. The total amount at full rate is \$94,674.70. An increase of 2,795.20 over the amount outstanding on June 30, 1919.

The amount of extra vacation credit paid during the year and the increase in the outstanding extra vacation credit have been charged to the budget. Therefore, the budget has borne all the cost of instruction given during the year. There is now in reserve for the payment of extra vacation credit the sum of \$47,795.20 of which \$5,000, was added from General Reserve at the close of the year in accordance with the action of the Board that \$5,000. each year should be appropriated from General Reserve until the total cash commutation value of the liability was covered. The

#27 -- Board of Trustees  
August 10, 1920

This increase is due to the following reasons: The first two being only of a bookkeeping character: (a) The estimate of income and expenditures for Athletics and Gymnasiums was \$40,700.00. Since these were estimated at the close of the year, the actual expenditures were \$40,700.00. (b) The estimate of income from General Reserve was \$30,712.08. Since this was estimated at the close of the year, the actual income was \$30,712.08. (c) The estimate of income from General Reserve was \$30,712.08. Since this was estimated at the close of the year, the actual income was \$30,712.08. (d) The estimate of income from General Reserve was \$30,712.08. Since this was estimated at the close of the year, the actual income was \$30,712.08. (e) The estimate of income from General Reserve was \$30,712.08. Since this was estimated at the close of the year, the actual income was \$30,712.08. (f) The estimate of income from General Reserve was \$30,712.08. Since this was estimated at the close of the year, the actual income was \$30,712.08. (g) The estimate of income from General Reserve was \$30,712.08. Since this was estimated at the close of the year, the actual income was \$30,712.08. (h) The estimate of income from General Reserve was \$30,712.08. Since this was estimated at the close of the year, the actual income was \$30,712.08. (i) The estimate of income from General Reserve was \$30,712.08. Since this was estimated at the close of the year, the actual income was \$30,712.08. (j) The estimate of income from General Reserve was \$30,712.08. Since this was estimated at the close of the year, the actual income was \$30,712.08. (k) The estimate of income from General Reserve was \$30,712.08. Since this was estimated at the close of the year, the actual income was \$30,712.08. (l) The estimate of income from General Reserve was \$30,712.08. Since this was estimated at the close of the year, the actual income was \$30,712.08. (m) The estimate of income from General Reserve was \$30,712.08. Since this was estimated at the close of the year, the actual income was \$30,712.08. (n) The estimate of income from General Reserve was \$30,712.08. Since this was estimated at the close of the year, the actual income was \$30,712.08. (o) The estimate of income from General Reserve was \$30,712.08. Since this was estimated at the close of the year, the actual income was \$30,712.08. (p) The estimate of income from General Reserve was \$30,712.08. Since this was estimated at the close of the year, the actual income was \$30,712.08. (q) The estimate of income from General Reserve was \$30,712.08. Since this was estimated at the close of the year, the actual income was \$30,712.08. (r) The estimate of income from General Reserve was \$30,712.08. Since this was estimated at the close of the year, the actual income was \$30,712.08. (s) The estimate of income from General Reserve was \$30,712.08. Since this was estimated at the close of the year, the actual income was \$30,712.08. (t) The estimate of income from General Reserve was \$30,712.08. Since this was estimated at the close of the year, the actual income was \$30,712.08. (u) The estimate of income from General Reserve was \$30,712.08. Since this was estimated at the close of the year, the actual income was \$30,712.08. (v) The estimate of income from General Reserve was \$30,712.08. Since this was estimated at the close of the year, the actual income was \$30,712.08. (w) The estimate of income from General Reserve was \$30,712.08. Since this was estimated at the close of the year, the actual income was \$30,712.08. (x) The estimate of income from General Reserve was \$30,712.08. Since this was estimated at the close of the year, the actual income was \$30,712.08. (y) The estimate of income from General Reserve was \$30,712.08. Since this was estimated at the close of the year, the actual income was \$30,712.08. (z) The estimate of income from General Reserve was \$30,712.08. Since this was estimated at the close of the year, the actual income was \$30,712.08.



#29 -- Board of Trustees  
August 10, 1920

cash value of the total amount outstanding June 30, 1920,  
was \$63,116.00  
There is, therefore, 15,320.00  
not yet covered by the reserve.

BUDGET BALANCES RE-APPROPRIATED

On pages 26-28 appears a report of the budget balances re-appropriated. In accordance with the regular custom, I recommend that the budget credit balances for the year 1919-20, amounting to \$24,738.69 as appearing in detail on the pages mentioned, be re-appropriated.

CASHIER'S OFFICE RECEIPTS

The collections by the Cashier for student fees, room rents, Commons, breakage, etc., amounted to \$1,664,133.90  
An increase of \$ 533,755.54.  
On June 30, 1920, practically all student accounts were collected, the unpaid items amounting to \$180.34.

BONDS AND STOCKS - MARKET VALUE

A comparison of the market value and book value of bonds and stocks owned by the University on June 30, 1920, may be found on pages 37-42. The increase in market value over the book value is \$2,057,531.88  
This increase is entirely due to the increase in market value over book value of the Standard Oil stocks. The details of the increase are as follows:

#28 -- Board of Trustees  
August 10, 1920

Of this amount \$2,057,531.88 is accounted for by the increase in market value of the Standard Oil stocks, as already explained, leaving \$1,000.00 as the excess of expenditures over the revised estimate mentioned - an excess of about one-sixth of 1 per cent. These variations from the revised estimates caused an increase in surplus over the estimate of \$10,712.08. There were, however, variations in certain of the items of expenditure as compared with that estimate, increases in some and decreases in others, as shown by the budget expenditures in detail, and the approval of the auditing of expenditures varying from that estimate is hereby requested.

EXTRA VACATION CREDIT

A statement of extra vacation credit on June 30, 1920, the members of the faculties for all departments will be found in detail on pages 29-31 of the Tables. The total amount is \$11,000.00. An increase of \$1,732.00 over the amount outstanding on June 30, 1919. The amount of extra vacation credit paid during the year and the increase in the outstanding extra vacation credit have been charged to the budget. Therefore, the budget has borne all the cost of instruction given during the year. There is now in reserve for the payment of extra vacation credit the sum of \$47,732.00 of which \$2,000.00 was added from General Reserve at the close of the year in accordance with the action of the Board that \$2,000.00 each year should be appropriated from General Reserve until the total cash commutation value of the liability was covered. The



#30 -- Board of Trustees  
August 10, 1920

Increase in Industrial and Miscellaneous stocks \$7,937,288.85  
Less decrease in value of

Bonds		
Railway	\$2,477,152.10	
Public Utilities	631,708.82	
Government and Municipal	267,447.91	
Industrial and Miscellaneous	276,465.38	
White Deposit	2,725.	
	<u>\$3,655,499.21</u>	
Stocks		
Railway	\$1,093,137.	
Public Utilities	1,130,275.13	
White Deposit	845.63	
	<u>2,224,257.76</u>	
		<u>5,879,756.97</u>
A net increase of		<u>\$2,057,531.88</u>

Certain interesting features are developed in comparing the present market value of the stocks and bonds with their market value on June 30, 1919, on which date it was \$27,165,878.81. On June 30, 1920, it was 24,451,462.68. A decrease of \$ 2,714,416.13. During the year, however, the book value of stocks and bonds, on account of purchases, sales being deducted, increased from \$21,290,842.75 on June 30, 1919, to 22,393,930.80. An increase of \$ 1,103,088.05. Therefore, the total shrinkage in the market value of stocks and bonds was probably \$1,000,000. in excess of the amount mentioned above.

AVERAGE RETURN OF INVESTMENTS

On page 37 of the Tables will be found a classified statement of the investments and the average percentage return on each group as of June 30, 1920. The average return on all

#29 -- Board of Trustees  
August 10, 1920

cash value of the total amount outstanding June 30, 1920, was \$63,118.00. There is, therefore, \$1,380.00 not yet covered by the reserve.

UNIVERSITY BALANCE SHEET

On pages 26-28 appears a report of the budget balance for the year 1919-20. In accordance with the regular custom, I recommend that the budget credit balance for the year 1919-20 amount to \$24,738.82.

As appearing in detail on the pages mentioned, be re-appropriated.

UNIVERSITY'S OTHER REVENUES

The collections by the University for student fees, room, tents, Commons, breakfast, etc., amounted to \$1,684,113.90. An increase of \$ 233,772.24. On June 30, 1920, practically all student accounts were collected. The unpaid items amounting to \$180.34.

BONDS AND STOCKS - MARKET VALUE

A comparison of the market value and book value of bonds and stocks owned by the University on June 30, 1920, may be found on pages 37-42. The increase in market value over the book value is \$2,057,531.88. This increase is entirely due to the increase in market value over book value of the Standard Oil stocks. The details of the increases are as follows:



#31 — Board of Trustees  
August 10, 1920

classes of investments was 5.62 per cent as compared with 5.59 per cent during the previous year. Particular attention is directed to the return on the industrial and miscellaneous stocks, which includes the stocks of the several Standard Oil Companies. The investment in the last mentioned group of stocks aggregates \$2,584,746.15, and the income was \$483,631.66, or 18.71 per cent. Eliminating this investment and the return on it from the statement shown on page 37, the income on the remainder of the University's investments was 4.51 per cent for the year. In view of the prevailing high rates of interest it might be desirable to scrutinize carefully the University's present investments to see if any might be changed so as to secure a higher rate of interest.

#### AVERAGE RETURN ON FEE PROPERTY INVESTMENTS

On page 43 of the Tables is presented a statement showing the investment in the various pieces of real estate, giving rate of return on each during the year. The average income on this form of investment was 4.3 per cent. The statement does not include the property at 20th and Michigan, which was under construction during the year, nor the property at the southeast corner of 61st and Ellis Avenue, which was purchased during the latter portion of the year.

The average return on the various classes was as follows:

Ground Leases	4.6%
Leaseholds	1.6%
Business Properties Operated	5.0%
Apartment Buildings and	
Residences	1.2%
Vacant Property	-3. %

#30 — Board of Trustees  
August 10, 1920

Increase in Industrial and Miscellaneous Stocks	
Decrease in value of	
Stocks	\$1,177,129.10
Railways	\$21,700.68
Public Utilities	\$27,447.37
Government and Municipal	\$27,447.37
Industrial and Miscellaneous	\$27,447.37
White Deposit	\$2,627,499.21
Stocks	\$1,038,127.12
Railways	\$1,110,127.12
Public Utilities	\$27,447.37
White Deposit	\$2,627,499.21

A net increase of  
Certain interesting features are developed in comparing the present market value of the stocks and bonds with their net value on June 30, 1919, on which date it was \$27,168,879.81. On June 30, 1920, it was \$28,432,444.36. A decrease of \$1,265,564.45. During the year, however, the book value of stocks and bonds, on account of purchases, sales being deducted, increased from \$27,168,879.81 to \$28,432,444.36. An increase of \$1,263,564.55. Therefore, the total shrinkage in the market value of stocks and bonds was probably \$1,000,000 in excess of the amount mentioned above.

#### AVERAGE RETURN ON INVESTMENTS

On page 37 of the Tables will be found a classified statement of the investments and the average percentage return on each group as of June 30, 1920. The average return on all



#32 — Board of Trustees  
August 10, 1920

NOYES FOUNDATION PROPERTIES

During the year the income from the properties received under the Noyes Foundation was as follows:

Fee Properties		
Aermotor Company Site	\$21,360.00	
LaVerne Building	<u>20,904.13</u>	\$42,264.13
Leaseholds		
Metropolitan Building	\$17,760.90	
Shops Building	<u>727.73</u>	<u>18,488.63</u>
		\$60,752.76
Less Deficits as follows:		
Fee Property		
Noyes Residence	\$ 2,987.20	
Leaseholds		
Chemical Building	11,906.31	
Pickwick Building	<u>4,896.89</u>	<u>19,790.40</u>
Surplus from Real Estate		\$40,962.36
Add Interest on Liberty Bonds		<u>922.25</u>
Net Income for the year		\$41,884.61
Less Expenses of Scholarship Committee		<u>566.23</u>
		\$41,318.38
Balance of Income 1918-19		<u>14,884.22</u>
Balance Available for Scholarships		<u>\$56,202.60</u>

According to the action of the Board, no depreciation has been charged on the properties, nor has the University used the 20 per cent of income for instruction. The net income was used during the year in paying the tuition of men in the service during the war, - six hundred and nine men participating in the benefits of the income of the Foundation.

GENERAL RESERVE

The condition of General Reserve on June 30, 1920, and the appropriations and expenditures made during the year are found

#31 — Board of Trustees  
August 10, 1920

Classes of investments was 5.65 per cent as compared with 5.75 per cent during the previous year. Particular attention is directed to the return on the industrial and miscellaneous stocks, which include the stocks of the several Standard Oil Companies. The investment in the last mentioned group of stocks aggregated \$5,884,746.17, and the income was \$337,611.66, or 5.71 per cent. Eliminating this investment and the return on it from the statement shown on page 37, the income on the remainder of the University's investments was 4.51 per cent for the year. In view of the prevailing high rates of interest it might be desirable to ascertain carefully the University's present investments to see if any might be changed so as to secure a higher rate of interest.

AVERAGE RETURN ON THE PROPERTY INVESTMENTS

On page 43 of the Tables is presented a statement showing the investment in the various classes of real estate, giving rate of return on each during the year. The average income on this form of investment was 4.3 per cent. The statement does not include the property at 30th and Michigan, which was under construction during the year, nor the property at the southeast corner of 61st and Ellis Avenue, which was purchased during the latter portion of the year. The average return on the various classes was as follows:

Ground Leases	4.6
Leaseholds	1.1
Business Properties Operated	5.0
Apartment Buildings and	5.0
Residences	1.1
Vacant Property	5.7



Certain expenditures were made during the year requiring amounts in excess of appropriations by the Board as follows:

The Board is requested to appropriate the above amounts and to approve the expenditures in excess of the original appropriation.

On January 1, 1920, there was transferred to the University the tenth and last instalment of Mr. Rockefeller's Final Gift. There is presented on page 44 of the Tables a statement showing the disposition of the amount realized from the gift. No action has been taken by the Board as yet with regard to providing from this gift for purchases of real estate during the year nor for the Quadrangle Club. The authorization of the Board is requested for the transfers made during the year and also for the balance of \$142,500. required to meet the conditions



#34 — Board of Trustees  
August 10, 1920

of the agreement with the Club. After providing for the above requirements, the balance remaining in the Final Gift Reserve is \$911,071.90. The income received on the Final Gift Reserve during the year was \$28,162.13, which is carried in the General Account Cash, awaiting such disposition as the Board may desire.

MEDICAL SCHOOL FUNDS

There is presented herewith a statement of the Medical School Funds, showing their condition on June 30, 1920:

Purpose of Subscription	Amount	Amount Paid	Balance
For Endowment	3,984,000.	1,904,250.	2,079,750.
For Buildings			
Billings Hospital	1,000,000.	685,000.	315,000.
Rawson Laboratory	300,000.	300,000.	
Epstein Dispensary	100,000.		100,000.
Remodeling Senn Hall	30,000.		30,000.
	5,414,000.	2,889,250.	2,524,750.

Of the unpaid balance of subscriptions, \$2,000,000. is due from the General Education Board and the Rockefeller Foundation. By agreement, these Boards will pay the principal of their pledges when the University has received payment of \$3,300,000. on its subscriptions. They are at the present time paying the University 5 per cent on \$1,750,000., being seven-eighths of their combined subscriptions, since the University has collected in excess of seven-eighths of \$3,300,000. - the amount it originally undertook to secure. Under the agreement with the Boards mentioned, the University has the period expiring January 1, 1923, in which to collect \$410,750., the balance of \$3,300,000., in order to meet the con-

#33 — Board of Trustees  
August 10, 1920

on pages 16-18 of the Tables. At the opening of the year, July 1, 1919, there was an unappropriated balance of \$192,372.30. During the year there was transferred from budget receipts \$44,877.08 and the balance standing to the credit of the University College - not needed - \$2,312.22. There were also appropriations cancelled during the year by the Board amounting to \$232,182.28. A total of \$232,182.28. Appropriations were made during the year (page 16) leaving a balance on June 30, 1920, unappropriated of \$20,448.02. Certain expenditures were made during the year requiring amounts in excess of appropriations by the Board as follows:

For Catalogue of Manuscripts	\$1,487.12
For cases for Walter Museum	22.22
Total	\$1,509.34

The Board is requested to appropriate the above amounts and to approve the expenditures in excess of the original appropriation.

ROCKEFELLER FOUNDATION

On January 1, 1920, there was transferred to the University the tenth and last instalment of Mr. Rockefeller's Final Gift. There is presented on page 44 of the Tables a statement showing the disposition of the amount received from the gift. No action has been taken by the Board as yet with regard to providing from this gift for purchase of real estate during the year nor for the Quadrangle Club. The authorization of the Board is requested for the transfers made during the year and also for the balance of \$143,703. required to meet the conditions



#34 -- Board of Trustees  
August 10, 1920

of the agreement with the City. After providing for the above requirements, the balance remaining in the Final Gift Reserve is \$97,041.90. The income received on the Final Gift Reserve during the year was \$28,182.13, which is carried in the General Account Cash, awaiting such disposition as the Board may desire.

#### MEDICAL SCHOOL FUNDS

There is presented herewith a statement of the Medical School Funds, showing their condition on June 30, 1920:

Balance	Amount Paid	Amount	Purpose of Subscription
1,384,000.00	1,304,000.00	1,384,000.00	For Endowment
312,000.00	682,000.00	1,000,000.00	For Buildings
100,000.00	300,000.00	300,000.00	Billings Hospital
30,000.00	100,000.00	100,000.00	Rawson Laboratory
	30,000.00	30,000.00	Hospital Dispensary
		30,000.00	Remodeling Barn Hall
2,416,000.00	2,682,000.00	2,416,000.00	

Of the unpaid balance of subscriptions, \$2,000,000.00 is due from the General Education Board and the Rockefeller Foundation. By agreement, these boards will pay the principal of their pledges when the University has received payment of \$1,300,000.00 on its subscription. They are at the present time paying the University \$ per cent on \$1,750,000.00, being seven-eighths of their combined subscription, since the University has collected in excess of seven-eighths of \$1,300,000.00 - the amount it originally undertook to receive. Under the agreement with the boards mentioned, the University has the period expiring January 1, 1923, in which to collect \$1,750,000.00, the balance of \$1,300,000.00 in order to meet the con-

#35 -- Board of Trustees  
August 10, 1920

ditions of the contract entered into in 1917. The net income on the Medical School Endowments, after deducting expenditures authorized by the Board, amounted on June 30 to \$276,023.14. This sum is now carried in General Account as a credit. If it is not likely to be used for some time, the advisability of investing it for the benefit of the Medical School might be considered.

The income on the Billings Hospital Fund to June 30 amounted to \$61,759.01, which has been added to the fund. There has been expended for architects' fees and other costs, chargeable to the building, \$14,917.07.

The net income on the Rawson Laboratory Fund has been paid to Mr. Rawson in accordance with action of the Committee on Finance and Investment, to whom the matter was referred with power by the Board in December, 1917.

#### GIFTS

The total amount of gifts actually received during the year was \$1,599,517.92  
of which \$1,556,721.08  
was for capital purposes, and 42,796.84  
for current purposes.

The total amount of gifts paid in since the founding of the University is \$50,223,723.20

#### THE UNIVERSITY COMMONS

The total receipts of the Commons for the year were \$273,938.22  
as compared with 250,059.28  
for the year before, - an increase of \$ 23,878.94



#36 -- Board of Trustees  
August 10, 1920

The expenditures were	\$274,195.84
For the previous year they were	241,823.03
An increase of	\$ 32,372.81
Making a decrease in surplus as compared with the results in 1919-20 of	\$8,493.87
The deficit for the year was	\$257.62
which was charged against the reserve for Commons.	
At the beginning of the year the reserve stood at	\$11,890.17
Charges for equipment during the year amounted to	\$4,609.48
The deficit for the year was	257.62      4,867.10
The balance in the reserve for Commons at the close of the year was	\$ 7,023.07

THE UNIVERSITY PRESS

It will be recalled that beginning with the year 1918-19 the University Bookstore has been operated as a separate unit and not as a mere part of the University of Chicago Press. Since, however, it is operated under the direction of the Committee on Press and Extension, the Bookstore's reports are included with those of the University Press.

During the past year the remaining portion of the Press was divided into two principal groups: The Publication Department and the Manufacturing Department. The adoption of these groups has required the direct division of the expenses formerly known as Press General Expense. Previously it was the custom to divide this expense on the basis of the receipts of the several departments. Since the greater part of the overhead expenses were in connection with the Publication Department, it naturally follows

#35 -- Board of Trustees  
August 10, 1920

The net income on the Medical School Endowment, after deducting expenditures authorized by the Board, amounted on June 30 to \$276,053.44. This sum is now carried in General Account as a credit. It is to be used for some time, the advisability of investing it for the benefit of the Medical School might be considered.

The income on the William H. Hoagland Fund to June 30 amounted to \$61,773.01, which has been added to the fund. There has been expended for architects' fees and other costs, charges on the building, \$14,917.07.

The net income on the Nathan Laboratory Fund has been paid to Mr. Nathan in accordance with action of the Committee on Finance and Investment, to whom the matter was referred with power by the Board in December, 1919.

Gifts

The total amount of gifts actually received during the year was \$1,993,317.32 of which \$1,986,721.08 was for capital purposes, and \$6,596.24 for current purposes.

The total amount of gifts paid in since the founding of the University is \$20,523,753.20

THE UNIVERSITY COMMONS

The total receipts of the Commons for the year were \$673,330.32 as compared with \$65,000.00 for the year before - an increase of \$608,330.32



#36 -- Board of Trustees  
August 10, 1920

The expenditures were  
For the previous year they were  
An increase of  
Making a decrease in surplus as compared with the  
results in 1918-19 of  
The deficit for the year was  
which was charged against the reserve for Commons.  
At the beginning of the year the reserve stood at  
Charges for equipment during the year amounted  
to  
The deficit for the year was  
The balance in the reserve for Commons at the close  
of the year was

#### THE UNIVERSITY PRESS

It will be recalled that beginning with the year 1918-19  
the University Bookstore has been operated as a separate unit and  
not as a mere part of the University of Chicago Press. Since  
however, it is operated under the direction of the Committee on  
Press and Extension, the Bookstore's reports are included with  
those of the University Press.  
During the past year the remaining portion of the Press  
was divided into two principal groups: The Publication Department  
and the Manufacturing Department. The adoption of these groups  
has required the direct division of the expenses formerly known  
as Press General Expenses. Previously it was the custom to divide  
this expense on the basis of the receipts of the several depart-  
ments. Since the greater part of the overhead expenses were in  
connection with the Publication Department, it naturally follows

#37 -- Board of Trustees  
August 10, 1920

that this department has received a larger proportion of this expense than was formerly the case, and on that account this department appears to suffer when the results of the operation of the year just closed are compared with previous years. Attention is directed to the fact, however, that the present distribution of charges is an equitable division of these costs.

The reports for the year have been prepared so as to show separately the results of the several departments and the investment in each (see pages 32-36 of the Tables), and then by combining the several showings, the results of the operations as a whole are ascertained (see page 32.)

Attention is directed to the report on page 32 of the Tables showing the investment in the several divisions and the condensed Revenue Statement. It will be noted that the University's investment in the Press and Bookstore now aggregates

\$277,836.11

The investment a year ago was

208,749.38

An increase of

\$ 69,086.73

The total amount is \$27,836.11 in excess of the authorized capital of the Press, - \$191,000. and advances of \$59,000., or \$250,000. The surplus for the year on all departments was

\$19,819.02

As compared with

1,925.81

during 1918-19, - an increase of

\$17,893.21

Comments concerning the results of the operations disclose the sources of the net surplus.



#38 — Board of Trustees  
August 10, 1920

# THE PUBLICATION DEPARTMENT

The operations of the Publication Department (see page 33 of the Tables) resulted in a loss of \$ 9,690.98 as compared with a deficit in 1917-18 of 16,073.70. An improvement of \$ 6,382.72. This improvement consists of more favorable results in the Journals, Mailing and Auto Truck Divisions, with a more unfavorable showing in the Book Division, as shown by the following comparison:

	1918-19	1917-18
Book Division	\$9,090.81 Deficit	\$9,691.12 Deficit
Journal Division	5,304.94 Deficit	3,022.13 Deficit
Mailing	651.18 Deficit	2,503.75 Surplus
Auto Truck	1,026.77 Deficit	518.51 Surplus
	<u>\$16,073.70 Deficit</u>	<u>\$9,690.98 Deficit</u>

The sales of the Book Division were the largest in the history of the Press, but the expenditures more than kept pace with the receipts, - the deficit in the division increasing from \$9,090.81 to 9,691.12. An increase of \$ 600.31.

There is given below a comparison of the receipts and expenditures in this division for the last two years. The expenditures are divided into the following two groups, showing the total costs and their distribution on a percentage basis:

a) Those that are incurred pari passu with the sales and are not ascertained until the inventories are taken and royalties calculated, and

b) Those which are met in the monthly routine of business.



## PUBLICATION DEPARTMENT - BOOK DIVISION

## COMPARATIVE STATEMENT OF RECEIPTS AND EXPENDITURES

	1918-19	Per Cent	1919-20	Per Cent
Receipts	82917.60	100.0	111613.88	100.0
Expenditures				
1. Deferred Charges				
Stock	28422.81	34.3	38660.71	34.6
Royalties & Com- missions	14149.01	17.	19598.99	17.6
	42571.82	51.3	58259.70	52.2
2. Direct Charges				
Operating Expenses	49436.59	59.6	63045.30	56.5
	92008.41	110.9	121305.00	108.7
Deficit	9090.81	10.9	9691.12	8.7

It was thought that increased printing costs would call for a fairly large increase in the proportion of the receipts required to meet the expenditures in the first group, but on account of certain advances in selling prices and the fact that a portion of the stock sold was produced in previous years at lower manufacturing costs, the total increase was from 51.3 per cent to 52.2 per cent, or only nine-tenths of 1 per cent.

On July 1, 1919, the total investment in plates (since the establishment of the Plate Account) stood as follows:

Composition	\$67,555.89
Metal	<u>3,896.13</u>
	\$71,452.02
Less (Charged to Surplus)	<u>51,567.89</u>

Leaving unprovided a balance of \$19,884.13

Of this amount (\$19,884.13), \$3,896.13 was metal and \$15,988.00 was composition. At the close of the year the plate investment stood at \$84,198.18



Of which there was added during the year for composition variable then reported by the \$12,205.88  
and for metal on Gross and Net of Metal 540.28  
the year. The final figures show that the \$12,746.16  
Making a total for composition of \$79,761.77  
and for metal and was approximately \$2,000 4,436.41 \$84,198.18

Partial provision has been made for this investment

as follows:

Amount previously charged to Surplus, as shown above	\$51,567.89
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Appropriation of amount of interest charged at 5 per cent on investment in Manufacturing Department and Bookstore, as per action of Board of Trustees	7,397.57
---	----------

Sum now charged to Surplus to cover all composition, except that charged during the year 1919-20, and the metal valuation 8,590.43 \$67,555.89

Balance unprovided	\$16,642.29
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Consisting of composition during the year 1919-20	\$12,205.88
---	-------------

and metal valuation	4,436.41	\$16,642.29
---------------------	----------	-------------

After making the above entries, the balance in the Surplus Account stands at \$7,266.40, which is sufficient to care for all but about \$5,000. of the composition in the year 1919-20. If the results of the operation of the Press as a whole during the coming year shall be no less favorable than they were during the year 1919-20 it should be possible to provide from the surplus of the year the balance of \$5,000. mentioned and a sum for investment in plates of approximately \$15,000. without relying on the interest on the investment in the Manufacturing Department and Bookstore to meet to that extent the cost of plates.



#41 -- Board of Trustees  
August 10, 1920

The results of the operations of the journals were somewhat more favorable than indicated by the forecasts presented to the Committee on Press and Extension during the latter part of the year. The final figures show that the journals cost about \$1,000. less than was anticipated, and the deficit of the Circulation Department was approximately \$2,000. less.

The direct subsidies required for the several journals were as follows:

Astrophysical Journal	\$2,307.20
Botanical Gazette	4,872.92
Journal of Geology	2,132.42
Classical Philology	2,641.19
Modern Philology	3,825.40
Semitics	1,984.06
Biblical World	4,164.38
Journal of Theology	2,587.13
Journal of Sociology	2,547.85
Journal of Political Economy	3,597.93
School Review	500.00
Elementary School Journal	500.00
	<u>\$31,660.48</u>

The subsidies were provided from the following sources:

University Budget	\$20,000.00
Journals Sinking Fund	<u>11,660.48</u>
	<u>\$31,660.48</u>

The balance remaining in the Journals Sinking Fund is \$4,201.53, which is invested at 4½ per cent.

The earnings of the Circulation Department were derived from the following sources:

25 per cent of Journals Subscription and Advertising Receipts	\$ 6,957.49
---	-------------

Commissions on the following journals:

Cambridge	\$2,625.80
English Journal	1,146.66
Classical Journal	282.78
School Review & Elementary School Journal	41.93
Postage receipts, etc.	<u>1,314.55</u>
	<u>\$12,369.21</u>



#42 — Board of Trustees  
August 10, 1920

As compared with the results in 1918-19, the receipts increased \$3,458.36 largely due to increases in commissions on outside journals, - and the expenditures increased 1,179.55 The net improvement being \$2,278.81

In the Mailing and Auto Truck Division the results show a marked improvement. There was a surplus for the year of \$3,022.27 as compared with a net deficit during 1918-19 of 1,677.95 The net improvement being \$4,700.22

The total investment in the Publication Department on June 30, 1920, was (see page 33 of Tables) \$88,121.15 as compared with 68,216.86 a year ago, - an increase of \$19,904.29

The capital of the Publication Department was fixed by the Board of Trustees at \$65,000. Consequently, this department has absorbed \$23,121.15 of the advance by the University, which would be reduced by \$7,266.40 if the balance in the Surplus Account was credited to plates. There has been an increase of \$23,146.13 in the amount invested in the Publication Department during the year, exclusive of plates. No interest has been charged on the investment in the Publication Department.

THE MANUFACTURING DEPARTMENT

The operations of the Manufacturing Department (see page 34 of Tables) resulted in a surplus of \$14,248.75

The surplus for the year 1918-19, including an allowance of \$7,500. made by the Board of Trustees on account of increased operating costs, was 17,999.51

A decrease of \$ 3,750.76



#43 -- Board of Trustees  
August 10, 1920

There was a heavy increase in receipts, but since this department now charges out its product on the basis of cost plus 10 per cent as against departmental cost plus 20 per cent during the previous year, the net receipts were somewhat less. The investment in the Manufacturing Department (see page 34 of Tables) was \$142,444.58 as compared with 111,677.20 on June 30, 1919, - an increase in investment of \$ 30,767.38. The investment is \$42,444.58 in excess of the capital fixed for the department, viz., \$100,000., - the excess having been advanced by the University. Interest at 5 per cent has been charged on the average investment for the year. The amount of interest thus charged was \$5,691.55. and was applied on the cost of plates.

THE BOOKSTORES

The conduct of the Bookstores (see page 35 of Tables) resulted in a surplus of \$14,244.69 as compared with 4,807.15. An increase of \$ 9,437.54. From this surplus, the advance for the alterations in Ellis Hall has been repaid in full, together with interest at 5 per cent. and a remainder of over \$5,000. is left to apply on the cost of plates in the Publication Department. The sales increased \$72,000. over those of the previous year and were more than double the receipts in any other previous year. Not only from the financial point of view, but also in point of service, the results attained amply justify the policy of the separate operation of this department.

#44 -- Board of Trustees  
August 10, 1920

As compared with the results in 1918-19, the receipts increased \$14,244.69 largely due to increase in commissions on outside journals, - and the expenditures increased \$14,244.69. The net improvement being \$14,244.69. In the Mining and Auto Truck Division the results show a marked improvement. There was a surplus for the year of \$14,244.69 as compared with a net deficit during 1918-19 of \$14,244.69. The net improvement being \$14,244.69. The total investment in the Publication Department on June 30, 1920, was (see page 34 of Tables) \$142,444.58 as compared with \$111,677.20 a year ago - an increase of \$ 30,767.38. The capital of the Publication Department was fixed by the Board of Trustees at \$100,000. Consequently, this department has advanced \$42,444.58 of the advance by the University, which would be reduced by \$5,691.55 in the balance in the Surplus Account was credited to plates. There has been an increase of \$23,146.13 in the amount invested in the Publication Department during the year. No interest has been charged on the investment in the Publication Department.

THE MANUFACTURING DEPARTMENT

The operations of the Manufacturing Department (see page 34 of Tables) resulted in a surplus of \$14,244.69. The surplus for the year 1918-19, including an allowance of \$7,500. made by the Board of Trustees on account of increased operating costs, was \$14,244.69. A decrease of \$14,244.69.



#44 -- Board of Trustees  
August 10, 1920

The investment in the Bookstores was \$54,536.78 as against 27,554.09 for the previous year, - an increase of \$26,982.69. The investment is \$28,536.78 in excess of the capital fixed for the department, the excess having been advanced by the University. Interest at 5 per cent, amounting to \$1,702.06, was charged on the average investment in this department and was applied on the cost of plates.

Respectfully submitted,

*Treasor Annett*  
*Auditor*

It was moved and seconded that the report of the department be approved. The report was approved by the Board of Trustees on May 11, 1920, and the department was notified of the same.

It was moved and seconded that the report of the department be approved. The report was approved by the Board of Trustees on May 11, 1920, and the department was notified of the same.

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#45 -- Board of Trustees  
August 10, 1920

There was a heavy increase in receipts, but since this department now charges out its product on the basis of cost plus 10 per cent as against departmental cost plus 20 per cent during the previous year, the net receipts were somewhat less. The investment in the Manufacturing Department (see page 34 of Tables) was \$142,444.78 as compared with \$117,677.20 on June 30, 1919, - an increase in investment of \$24,767.58. The investment is \$42,444.78 in excess of the capital fixed for the department, viz., \$100,000.00, - the excess having been advanced by the University. Interest at 5 per cent has been charged on the average investment for the year. The amount of interest thus charged was \$2,621.22 and was applied on the cost of plates.

## THE BOOKSTORES

The conduct of the Bookstores (see page 35 of Tables) resulted in a surplus of \$12,244.69 as compared with \$4,807.12 in 1919, an increase of \$7,437.57. From this surplus, the advance for the alterations in Kitts Hall has been repaid in full, together with interest at 5 per cent. and a remainder of over \$2,000. is left to apply on the cost of plates in the Publication Department. The sales increased \$72,000. over those of the previous year and were more than double the receipts in any other previous year. Not only from the financial point of view, but also in point of service, the results attained amply justify the policy of the separate operation of this department.



#45 — Board of Trustees  
August 10, 1920

It was moved and seconded to receive and place on file the report of the Auditor and to express the great satisfaction and pleasure of the Board over the form and contents of the report, its clearness and its comprehensiveness, and, a vote having been taken, the motion was declared adopted.

Action upon recommendations concerning matters contained in the Auditor's annual report was taken as follows:

It was moved and seconded to approve the transfer to General Reserve from budget receipts before closing the books of \$43,000, and the transfer of the budget surplus of \$1,877.08, a total of \$44,877.08, and, a vote having been taken, the motion was declared adopted.

It was moved and seconded to approve the final budget expenditures in excess of revised budget estimates of May 11, 1920, and, a vote having been taken, the motion was declared adopted.

It was moved and seconded to approve the transfer of \$5,000 from General Reserve to reserve for extra vacation credit, and, a vote having been taken, the motion was declared adopted.

It was moved and seconded to approve the re-appropriation of budget credit balances amounting to \$24,738.69, and, a vote having been taken, the motion was declared adopted.

It was moved and seconded to approve the appropriations from General Reserve to cover expenditures



#46— Board of Trustees  
August 10, 1920

in excess of original appropriations for the following purposes: Catalogue of Matriculants \$1,497.15 and cases for Walker Museum \$25.99, total \$1,523.14, and to approve the excess expenditures, and, a vote having been taken, the motion was declared adopted.

It was moved and seconded to approve the transfer from Final Gift Reserve to Capital Account of \$206,703.77 to cover real estate purchased during the year, and, a vote having been taken, the motion was declared adopted.

It was moved and seconded to approve the transfer of \$7,500 from Final Gift Reserve to Quadrangle Club Construction Fund to provide funds to meet the architect's fees in connection with the construction of the new building, and, a vote having been taken, the motion was declared adopted.

It was moved and seconded to approve the designation from Final Gift Reserve of \$142,500 for the Quadrangle Club Construction Fund to provide for the balance of a total fund of \$150,000, in accordance with the agreement with the Quadrangle Club, the actual transfer of the amount in excess of \$50,000 heretofore referred to not to be made until the amount is required to meet construction costs, and, a vote having been taken, the motion was declared adopted.

It was moved and seconded to refer to the Committee on Finance and Investment the suggestions (a) that a careful scrutiny be given to the University's present investments to see if any might be changed so

Final Gift  
Reserve,  
Transfer of

Quadrangle  
Club Construc-  
tion Fund

Investments, ✓  
Study of



# 47— Board of Trustees  
August 10, 1920

as to secure a higher rate of return; and (b) that consideration be given to the advisability of investing the accumulated income of the Medical School Endowment Fund if it is not likely to be used for sometime, and, a vote having been taken, the motion was declared adopted.

It was moved and seconded to refer to the Committee on Press and Extension the suggestion made by the Auditor that in view of the fact that the investment in the Press is \$277,836.11, and that it increased \$69,086.73 during the year, consideration be given by the Committee on Press and Extension to the amount of funds which the University ought to invest in the Press Departments, and, also the basis and provision for such investment; and the suggestion that the interest on the investment in the Manufacturing Department and Bookstore be credited to the University instead of being applied on the cost of plates, and, a vote having been taken, the motion was declared adopted.

The Auditor reported that at the end of the year certain accounts were overdrawn because of real estate purchases, sums advanced for construction, and Journals Subsidy, as authorized by the Board of Trustees. To provide for these overdrafts and to obviate carrying them to next year's account the following transfers of securities were made as of June 30, 1920, subject to ratification by the Board:

University  
Press,  
Capital for  
Three Depart-  
ments

Securities,  
Transfer of

# 48— Board of Trustees  
August 10, 1920

in excess of original appropriations for the following purposes: Catalogue of Manuscripts \$1,497.12 and cases for Walter Henshaw \$25.92, total \$1,523.04, and to approve the excess expenditures, and, a vote having been taken, the motion was declared adopted.

It was moved and seconded to approve the transfer from Final Gift Reserve to Capital Account of \$206,903.77 to cover real estate purchased during the year, and, a vote having been taken, the motion was declared adopted.

It was moved and seconded to approve the transfer of \$7,500 from Final Gift Reserve to provide for the purchase of books for the new building, and, a vote having been taken, the motion was declared adopted.

It was moved and seconded to approve the designation from Final Gift Reserve of \$242,500 for the purchase of books for the new building, and, a vote having been taken, the motion was declared adopted.

It was moved and seconded to approve the actual transfer of the amount in excess of \$20,000 heretofore referred to not to be made until the amount is required to meet construction needs, and, a vote having been taken, the motion was declared adopted.

It was moved and seconded to refer to the Committee on Finance and Investment the suggestion (a) that a special committee be given to the University's present investments to see if any might be changed so



#48 -- Board of Trustees  
August 10, 1920.

1. To provide balance needed for real estate purchased, \$3,000 South Dakota Rural Credit 5% Bonds @ \$3,012.94 were transferred from Final Gift Reserve to General Account Investment.

2. To provide for advances for construction of building at 20th Street and Michigan Avenue, belonging to Noyes Foundation.

Advance to Noyes Foundation at 5 1/2% by Retiring Allowance Fund \$15,000, Billings Memorial Hospital \$43,221.71, total \$58,221.71.

3. To provide for portion of Journals Subsidy paid from Journals Sinking Fund.

Advance on Lees Building transferred from Journals Sinking Fund Investment to Theology Building Investment \$9,088.68, Bond Memorial Chapel Investment \$500, Snow Telescope Investment \$600, Woman's Building Investment \$400, total \$10,588.68.

4. To provide for over-investment of Medical Fund, transferred to Rockefeller Final Gift \$1,000 Canadian Northern Equipment Trust Note \$985.38 from Medical School Fund Investment.

It was moved and seconded to approve (1) transfer from Final Gift Reserve to General Account Investment \$3,000 South Dakota Rural Credit 5% Bonds at \$3,012.94; (2) the advance to Noyes Foundation at 5 1/2% by Retiring Allowance Fund \$15,000, Billings Memorial Hospital \$43,221.71, total \$58,221.71; (3) the transfer from Journals Sinking Fund Investment to Theology Building Investment \$9,088.68, Bond Memorial Chapel Investment \$500, Snow Telescope Investment \$600, Woman's Building Investment \$400, total \$10,588.68; (4) the transfer to Rockefeller Final Gift from Medical School Fund Investment \$1,000 Canadian Northern Equipment Trust Note \$985.38, and, a vote having been taken, the motion was declared adopted.

The special committee to whom was referred at the meeting held July 13, 1920, the proposals of the Chicago School of Civics and Philanthropy presented the following statements with the recommendation of the Committee that the plan as outlined and proposed

Chicago  
School of  
Civics and  
Philanthropy

as to secure a higher rate of return; and (b) that consideration be given to the advisability of investing the accumulated income of the Medical School Endowment Fund if it is not likely to be used for sometimes, and a vote having been taken, the motion was declared adopted.

It was moved and seconded to refer to the Committee on Press and Extension the suggestion made by the Auditor that in view of the fact that the investment in the Press in \$377,836.14, and that it increased \$69,088.75 during the year, consideration be given by the Committee on Press and Extension to the amount of funds which the University ought to invest in the Press Department, and, also, the debt and provision for such investment; and the suggestion that the interest on the investment in the Manufacturing Department and Bookbindery be credited to the University instead of being applied on the cost of plates, and, a vote having been taken, the motion was declared adopted.

The Auditor reported that at the end of the year certain accounts were withdrawn besides of real estate purchased, thus advanced for construction and terms (subsidy) as authorized by the Board of Trustees. To provide for these overdrafts and to obviate carrying them to next year's account the following transfers of securities were made as follows: June 30, 1920, subject to ratification by the Board:

University  
Press,  
Capital for  
Three Years  
Mortgage

Secretary  
of the  
Trustees



#49 - Board of Trustees  
August 10, 1920

by the Committee of the Chicago School of Civics and Philanthropy and approved and endorsed by the Trustees of that institution be adopted by the University:

August 4, 1920.

I. Board of Trustees,  
University of Chicago.

Acting in behalf of the Board of Trustees of the Chicago School of Civics and Philanthropy, we whose names are undersigned are authorized to submit for your consideration the following statement and proposals:

For several years the Chicago School of Civics and Philanthropy has existed for the purpose of providing facilities for the training of students who desire to enter the field of social work and civic service. The work has in the past been to an extent experimental and there have been many groups of students received and cared for.

The most important part of the training, however has been that provided for college graduates, and the Trustees of the School are convinced that the methods and principles applicable to this portion of their work have been so well developed that it would now be wise to have this graduate training carried on under university auspices rather than under those of a separate organization.

They therefore propose:

1. That the University of Chicago establish a graduate professional curriculum for training students who desire to enter this field; in so doing they desire to make it a matter of record that in their judgment such a curriculum can fulfil the demands of the situation only if it be given under conditions of administrative unity characteristic of professional schools; if the classroom work is supplemented by "field work" and skilled placement of graduates, and if the high quality of the student body is assured by the provision of scholarships and fellowships;

2. That the Trustees of the University of Chicago are to regard these proposals as contingent upon the receipt of guarantees of not less than \$25,000 a year for the period of five years to be paid to the University of Chicago as may be stipulated.

(Signed) Julius Rosenwald, Trustee  
Chicago School of Civics and Philanthropy  
Sophonisba P. Breckinridge  
Graham Taylor  
Committee

II. Board of Trustees  
University of Chicago.

At a duly called meeting of the Trustees of

#49 - Board of Trustees  
August 10, 1920

The Committee that the plan as outlined and proposed the following statements with the recommendation of the Chicago School of Civics and Philanthropy presented the meeting held July 17, 1920, the proposals of the special committee to whom was referred at having been taken, the motion was declared adopted. Northern Equipment Trust Note \$382,738, and a vote Medical School Fund Investment \$1,000 Canadian (e) the transfer to Rockefeller Fund Gift from Woman's Building Investment \$400, total \$10,288.68 Investment \$200, Snow Telescope Investment \$600, Building Investment \$9,088.68, Bond Memorial Chapel for from Journals Sinking Fund Investments to Theology Hospital \$43,251.71, total \$43,251.71, (3) the transfer by Retiring Allowance Fund \$12,000, Billings Memorial \$9,012.94; (5) the advance to Hayes Foundation at \$2,000 South Dakota Rural Credit Bonds at ment \$3,000 South Dakota Rural Credit Bonds at for from First Gift Reserve to General Account Investment It was moved and seconded to approve (1) (1) trans-

Medical School Fund Investment  
Northern Equipment Trust Note \$382,738, and a vote  
Medical School Fund Investment \$1,000 Canadian  
(e) the transfer to Rockefeller Fund Gift from  
Woman's Building Investment \$400, total \$10,288.68  
Investment \$200, Snow Telescope Investment \$600,  
Building Investment \$9,088.68, Bond Memorial Chapel  
for from Journals Sinking Fund Investments to Theology  
Hospital \$43,251.71, total \$43,251.71, (3) the trans-  
fer by Retiring Allowance Fund \$12,000, Billings Memorial  
\$9,012.94; (5) the advance to Hayes Foundation at \$2,  
000 South Dakota Rural Credit Bonds at ment \$3,000 South Dakota Rural Credit Bonds at  
for from First Gift Reserve to General Account Investment

It was moved and seconded to approve (1) (1) trans-



#50 — Board of Trustees  
August 10, 1920

the Chicago School of Civics and Philanthropy held at the Union League Club on Thursday, August 5, 1920, the Trustees, a quorum being present, adopted the following resolution: "That the Board of Trustees approves and confirms the proposal made to the University of Chicago by the special committee of the School of Civics and Philanthropy, under date of August 4, 1920, and that it submit to the Trustees of the University of Chicago with the report of this action a list of the guarantors of the \$25,000 fund and of the amounts severally subscribed thereto".

(Signed) Allen E. Pond.

Acting Secretary.

III. Pledges to fund for maintenance at the University of Chicago of graduate professional curriculum for training in social and civic work:

Mrs. Emmons Blaine	\$2,500 annually
Mr. C. R. Crane	5,000 "
Mr. M. D. Hull	500 "
Mr. E. L. Ryerson	2,500 "
Mr. Julius Rosenwald	5,000 "
Mr. Harold H. Swift	1,000 "
American Red Cross	1,000 ("to be paid in lump sum)
Jewish Charities	3,000 ("possibly \$3,750)
United Charities	3,000 (" "

Balance, if any, underwritten by Mrs. Emmons Blaine, Mrs. Arthur Aldis, Mr. E. L. Ryerson, and Mr. Julius Rosenwald.

It was moved and seconded to concur in the recommendation of the special committee and in consideration of the receipt of guarantees of not less than \$25,000 a year for the period of five years from October 1, 1920, to be paid to the University of Chicago as may be arranged, to approve the adoption of a plan whereby the University shall establish a graduate professional curriculum for students in civics and philanthropy with the understanding that the University shall have freedom of action during the five year period and that the course or courses may be discontinued if at any time in the judgment of the University the further con-

by the Committee of the Chicago School of Civics and Philanthropy and approved and endorsed by the Trustees of that institution as adopted by the University.

August 4, 1920.

Board of Trustees,  
University of Chicago.  
Acting in behalf of the Board of Trustees of the Chicago School of Civics and Philanthropy, we whose names are undersigned are authorized to submit for your consideration the following statement and proposals:

For several years the Chicago School of Civics and Philanthropy has existed for the purpose of providing facilities for the training of students who desire to enter the field of social work and civic service. The work has in the past been to an extent experimental and there have been many groups of students received and cared for.

The most important part of the training, however, has been that provided for college graduates, and the Trustees of the School are convinced that the methods and principles applicable to this portion of their work have been so well developed that it would now be wise to have this graduate training carried on under university auspices rather than under those of a separate organization.

They therefore propose:  
1. That the University of Chicago establish a graduate professional curriculum for training students who desire to enter this field; in so doing they desire to make it a matter of record that in their judgment such a curriculum can fulfill the demands of the situation only if it is given under conditions of administrative unity characteristic of professional schools; if the graduates work is supplemented by "field work" and allied placement of graduates, and if the high quality of the student body is secured by the provision of scholarships and fellowships.

2. That the Trustees of the University of Chicago also to regard these proposals as continuing upon the receipt of guarantees of not less than \$25,000 a year for the period of five years to be paid to the University of Chicago as may be arranged.

(Signed) Julius Rosenwald, Trustee  
Chicago School of Civics and Philanthropy  
Honorable E. H. Hockmiller  
General Taylor  
Committee

II. Board of Trustees  
University of Chicago.  
At a duly called meeting of the Trustees of



#51 — Board of Trustees  
August 10, 1920.

tinuance of the course or courses shall be deemed unwise, and that the Secretary be instructed to advise the Chicago School of Civics and Philanthropy of this action, and at the same time to express grateful appreciation of the generosity of the guarantors of the fund thus provided for the maintenance of the courses, and, a vote having been taken, the motion was declared adopted.

It was moved and seconded to refer to the Committee on Instruction and Equipment with power to act the detail of the organization of the graduate professional curriculum for students in civics and philanthropy, and, a vote having been taken, the motion was declared adopted.

The Business Manager presented a request from the Director of Libraries for an appropriation for the purchase of materials for the Libraries from Germany and India.

It was moved and seconded to authorize an appropriation of not to exceed \$5,000 to be charged to General Reserve for the purchase of material for the Libraries including any material from European and Asiatic countries, the purchases to be authorized at the discretion of the Committee on Expenditures, and, a vote having been taken, the motion was declared adopted.

The Business Manager presented a request from the Director of Libraries for instruction as to the

University  
Libraries,  
Appropriation  
for  
purchase of  
material  
for

#50 — Board of Trustees  
August 10, 1920.

the Chicago School of Civics and Philanthropy held at the Union League Club on Thursday, August 5, 1920, the Trustees, a quorum being present, adopted the following resolution: "That the Board of Trustees approve and confirm the proposal made to the University of Chicago by the special committee of the School of Civics and Philanthropy, under date of August 4, 1920, and that it submit to the Trustees of the University of Chicago with the report of this action a list of the guarantors of the \$25,000 fund and of the amounts severally subscribed thereto."

(Signed) Allen E. Ford,  
Acting Secretary.

III. Pledges to fund for maintenance at the University of Chicago of graduate professional curriculum for training in social and civic work:

Mrs. Emma Blaine	\$2,500 annually
Mr. C. H. Crane	2,500
Mr. M. D. H. H. H.	2,500
Mr. E. L. Hyerson	2,500
Mr. Julius Rosenwald	2,500
Mr. Harold H. Swift	1,000
American Red Cross	1,000 (to be paid in lump sum)
Torway Charities	2,000 (possibly \$2,500)
United Christian Church	2,000

Balance, if any, understood by Mrs. Emma Blaine, Mrs. Arthur Aldis, Mr. E. L. Hyerson, and Mr. Julius Rosenwald.

It was moved and seconded to commit to the recommendation of the special committee and in consideration of the receipt of donations of not less than \$25,000 a year for the period of five years from October 1, 1920, to be paid to the University of Chicago as may be arranged, and approve the adoption of a plan whereby the University shall maintain a graduate professional curriculum for students in civics and philanthropy with the understanding that the University shall have freedom of action during the five year period and that the course or courses may be discontinued at any time in the judgment of the University the further con-







#53 - Board of Trustees  
August 10, 1920

vested in the Bartlett Syndicate certificate with interest at 5% on the net sum invested, and, a vote having been taken, the motion was declared adopted.

The Business Manager presented the following:

August 6, 1920.

Board of Trustees

University of Chicago.

The University holds \$385,000 of Chicago Burlington and Quincy Collateral Trust 4's, as follows: From Rockefeller Final Gift:

Date	Face Value	Book Value	Purchased at
Jan. 28, 1916	\$21,000	\$20,081.30	.95625
Jan. 31, 1917	21,000	20,081.30	.95625
Jan. 31, 1918	63,000	60,243.90	.95625
	\$105,000	\$100,406.50	

Purchased			
Apr. 17, 1917	\$100,000	\$97,625.00	.97625
Aug. 30, "	25,000	24,000.00	.96
Sep. 11, "	18,000	17,227.50	.95708
Sep. 17, "	37,000	35,377.50	.95615
Mar. 22, 1918	100,000	92,000.00	.92
	\$280,000	\$266,230.00	Av. .95082

Grand Totals \$385,000 \$366,636.50 Av. Total .9523

These bonds are secured by capital stock of the Chicago Burlington & Quincy Railroad, which at the time the transaction was closed, was worth upward of \$200 per share.

Under the existing indenture \$200 in bonds are issued for \$100 stock. These securities are now selling to net close to 11% to maturity, 1921. This price indicates a doubt as to their payment. The total amount now outstanding is \$215,227,000.

The Great Northern and Northern Pacific are not likely to pay these obligations out of their treasuries, but they will have to find some means of meeting them to retain their ownership of the Chicago Burlington & Quincy Railroad. Of course, these are three of the strongest roads. By next year the cost of borrowing capital may decrease. At the present time it is high. The present dividends on the Burlington stock hardly justify the expectation that the interest on the debt would be paid by the dividends and enable the road to regain its pre-war operating position and earning power. The Great Northern and Northern Pacific would probably be able, out of their earnings, to make provision for both, but it would be at a reduction of the dividends which the stockholders have been enjoying. The higher rate of interest likely to be paid on the 215 millions will constitute an additional burden to the three roads.

Chicago  
Burlington  
and Quincy  
Collateral  
Trust 4%  
Bonds

#52 - Board of Trustees  
August 10, 1920

University  
Library  
Exchange  
arrangements  
authorities

procedures with reference to requests for library ex-  
change arrangements from European Universities whose  
libraries have been destroyed or greatly impaired by  
the war.

It was moved and seconded to authorize the

Director of Libraries at his discretion to send to

University Library mailing boxes to be repacked to

books not exceeding 100 lbs. in the case of any univer-

sity, and a vote having been taken, the motion was

declared adopted.

The Business Manager presented a communication

from the Director of the School of Business recommending

the purchase of additional locker space on the

south side of Redfield Hall at a cost of approximately

\$4,000. These funds are secured by capital stock of the

Chicago Burlington & Quincy Railroad, which at the time

the transaction was closed, was worth upward of \$200

per share. Under the existing indenture \$200 in bonds

are issued for \$100 stock. These securities are now

selling to net close to 11% to maturity, 1921. This

price indicates a doubt as to their payment. The

total amount now outstanding is \$215,227,000.

The Great Northern and Northern Pacific are

not likely to pay these obligations out of their

treasuries, but they will have to find some means of

meeting them to retain their ownership of the Chicago

Burlington & Quincy Railroad. Of course, these are

three of the strongest roads. By next year the cost

of borrowing capital may decrease. At the present

time it is high. The present dividends on the

Burlington stock hardly justify the expectation that

High School  
Provision  
for addition  
of locker  
space

Bartlett  
Syndicate  
Certificate



#54 — Board of Trustees  
August 10, 1920

The physical condition of all three should be improved. The Northern Pacific and the Great Northern have been paying 7% dividends. Mr. John J. Mitchell thinks the notes will be promptly met. It is thought by some railroad men that the three roads will, at an early date regain their old earning power, so that the Chicago Burlington & Quincy will be able to pay 12% or better on its stock, and the other two roads larger earnings on their issues.

Developments along these lines for the next year may affect the question under consideration. The present market price is 93½. This price is sufficient to indicate a doubt that these bonds will be met, but not sufficiently low to indicate an expectation that they are not to be paid. If the \$100,000 which were purchased at 92 should be sold at 93 there would be an improvement of \$1,000 in the principal.

Mr. Plimpton points out that "If \$93,000 were invested at 7% the actual income would be \$6,510. At the present time the income on these bonds is \$4,000 per annum. The bonds, however, mature on July 1, 1921, at which time, assuming that they are paid in cash, the University will receive \$100,000 for this investment of \$92,000. In other words, so far as the immediate future is concerned, during the year ending July 1, 1921, the University will receive from these bonds a total of \$12,000 as against an income of \$6,510 from the proceeds of the bonds at the present price invested at 7%.

No information so far received seems to justify the sale of such of these securities at the present market price, as would show a loss.

I should like to recommend, however, that the matter be referred to the Finance Committee with power.

(Signed) Wallace Heckman.

It was moved and seconded to refer the matter of the Chicago Burlington & Quincy Collateral Trust 4's to the Committee on Finance and Investment with power to act, and, a vote having been taken, the motion was declared adopted.

The Business Manager raised the question as to whether or not the University's contribution to the Chicago Bureau of Public Efficiency should be continued.

It was moved and seconded to continue the annual contribution of \$250 to the Chicago Bureau of

Bureau of  
Public  
Efficiency

#53 — Board of Trustees  
August 10, 1920

vested in the Barlett Syndicate certificate with interest at 5% on the net sum invested, and a vote having been taken, the motion was declared adopted.

The Business Manager presented the following:

August 6, 1920.

Board of Trustees

University of Chicago

The University holds \$382,000 of Chicago

Burlington & Quincy Collateral Trust 4's, as follows:

from Rockefeller Fund \$100,000

from Rockefeller Fund \$100,000

from Rockefeller Fund \$100,000

from Rockefeller Fund \$100,000

from Rockefeller Fund \$100,000

from Rockefeller Fund \$100,000

from Rockefeller Fund \$100,000

from Rockefeller Fund \$100,000

from Rockefeller Fund \$100,000

from Rockefeller Fund \$100,000

from Rockefeller Fund \$100,000

from Rockefeller Fund \$100,000

from Rockefeller Fund \$100,000

from Rockefeller Fund \$100,000

from Rockefeller Fund \$100,000

from Rockefeller Fund \$100,000

from Rockefeller Fund \$100,000

from Rockefeller Fund \$100,000

from Rockefeller Fund \$100,000

from Rockefeller Fund \$100,000

from Rockefeller Fund \$100,000

from Rockefeller Fund \$100,000

from Rockefeller Fund \$100,000

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from Rockefeller Fund \$100,000

from Rockefeller Fund \$100,000

from Rockefeller Fund \$100,000

from Rockefeller Fund \$100,000

from Rockefeller Fund \$100,000

from Rockefeller Fund \$100,000

from Rockefeller Fund \$100,000

from Rockefeller Fund \$100,000

from Rockefeller Fund \$100,000



#55 — Board of Trustees  
August 10, 1920

Public Efficiency, and, a vote having been taken, the motion was declared adopted.

Upon the recommendation of the Auditor,

It was moved and seconded that authority be granted to Milton T. Hunt, assistant in the Auditor's office, to audit payments in place of the Auditor and Assistant Auditor in case of their absence, and, a vote having been taken, the motion was declared adopted.

Milton T.  
Hunt

It was moved and seconded to authorize William J. Mather, Assistant Cashier, to countersign checks in place of the Secretary in case of the absence or inability of the Secretary or person authorized to sign for him, and, a vote having been taken, the motion was declared adopted.

William J.  
Mather

It was moved and seconded to instruct the Acting Secretary to send a telegram to Mr. Dickerson conveying the congratulations and best wishes of the Board to Mr. and Mrs. Dickerson upon their marriage.

J.S.  
Dickerson

Adjourned.

Acting Secretary

#54 — Board of Trustees  
August 10, 1920

The physical condition of all three should be improved. The Northern Pacific and the Great Northern have been paying 7% dividends. Mr. John T. Mitchell thinks the notes will be promptly met. It is thought by some railroad men that the three roads will, at an early date, regain their old earning power, so that the Chicago Burlington & Quincy will be able to pay 12% or better on its stock, and the other two roads larger earnings on their issues.

Developments along these lines for the next year may affect the question under consideration. The present market price is 93 1/4. This price is sufficient to indicate a doubt that these bonds will be met, but not sufficiently low to indicate an expectation that they are not to be paid. If the \$100,000 which were purchased at 93 1/4 should be sold at 93 there would be an increase of \$1,000 in the principal.

Invested in the Chicago Burlington & Quincy Collateral Trust at which time, assuming that they are paid in 1921, the University will receive \$100,000 for this investment of \$95,000. In other words, so far as the immediate future is concerned, during the year ending July 1, 1921, the University will receive from these bonds a total of \$12,000 as against an income of \$6,500 from the proceeds of the bonds at the present price invested at 7%.

No information so far received seems to justify the sale of such of these securities at the present market price as would show a loss. I should like to recommend, however, that the matter be referred to the Finance Committee with power.

(Signed) Wallace Heckman

It was moved and seconded to refer the matter of the Chicago Burlington & Quincy Collateral Trust to the Committee on Finance and Investment with power to act, and, a vote having been taken, the motion was declared adopted.

The Finance Committee raised the question as to whether or not the University's contribution to the Chicago Bureau of Public Efficiency should be continued.

It was moved and seconded to continue the annual contribution of \$250 to the Chicago Bureau of

Bureau of  
Public  
Efficiency



## The University of Chicago

MINUTES OF THE BOARD OF TRUSTEES  
September 14, 1920

The regular monthly meeting of the Board of Trustees was held in the Board Room on Tuesday, September 14, 1920, at 2 p.m.

There were present: Mr. Ryerson, in the chair, Messrs. Arnett, Felsenthal, Gilkey, Judson, MacLeish, Parker, Post, Rosenwald, Smith and Swift; also Messrs. Heckman and Plimpton.

Messrs. Baldwin, Bartlett, Donnelley, Grey, McCormick and Scott sent word of their inability to be present.

Prayer was offered by Mr. Gilkey.

The Minutes of the meeting held August 10, 1920, were approved.

The Secretary, Mr. Dickerson, expressed his appreciation on behalf of himself and Mrs. Dickerson of the telegraphic message from the Board on the occasion of his marriage on August 11, 1920.

The Secretary reported that the Committee on Finance and Investment had voted to hold until maturity the Chicago, Burlington and Quincy Collateral Trust 4% bonds the policy to be pursued in the matter of these bonds having been referred to it with power to act.

The report was received and ordered placed on file.

The Secretary reported that the Committee on Finance and Investment had appointed a sub-committee consisting of the President of the Board, the Treasurer, the Auditor, and the Business Manager to

Chicago,  
Burlington  
& Quincy  
Bonds

Scrutiny  
of Invest-  
ments.

Special  
Committee  
Appointed.



#2 — Board of Trustees  
September 14, 1920

scrutinize securities owned by the University in order to learn if the University's funds may be invested to better advantage and to make recommendations thereon as the basis of a report to be made to the Board.

The report was received and ordered placed on file.

The Secretary presented a minute from the Committee on Finance and Investment recommending that the income for the year 1919-20 of the Final Gift Reserve, amounting to \$28,162.83 be transferred from Final Gift Reserve Income to Final Gift Reserve and that \$750,000 of the Final Gift Reserve be set aside in a fund to be known as the Endowment Reserve Fund to guarantee possible losses in investments, the use of the income from this fund to be designated each year by the Board.

It was moved and seconded to adopt the recommendation; to transfer the income for the year 1919-20 of the Final Gift Reserve, viz., \$28,162.83 from Final Gift Reserve Income to Final Gift Reserve; to set aside in a fund to be known as the Endowment Reserve Fund \$750,000 of the Final Gift Reserve in order to guarantee possible losses in investments, the use of the income from this fund to be designated annually by the Board, and, a vote having been taken, the motion was declared adopted.

The Secretary presented a minute from the Committee on Finance and Investment recommending that

Endowment  
Reserve  
Fund



Endowment  
Reserve  
Fund

secretaries securities owned by the University in order to learn if the University's funds may be invested to better advantage and to make recommendations thereon as the basis of a report to be made to the Board. The report was received and ordered placed on file. The Secretary presented a minute from the Committee on Finance and Investment recommending that the income for the year 1919-20 of the Final Gift Reserve amounting to \$28,162.83 be transferred from Final Gift Reserve Income to Final Gift Reserve and that \$750,000 of the Final Gift Reserve be set aside in a fund to be known as the Endowment Reserve Fund to guarantee possible losses in investments, the use of the income from this fund to be designated each year by the Board. It was moved and seconded to adopt the recommendation; to transfer the income for the year 1919-20 of the Final Gift Reserve, viz., \$28,162.83 from Final Gift Reserve Income to Final Gift Reserve to set aside in a fund to be known as the Endowment Reserve Fund \$750,000 of the Final Gift Reserve in order to guarantee possible losses in investments, the use of the income from this fund to be designated annually by the Board, and a vote having been taken, the motion was declared adopted. The Secretary presented a minute from the Committee on Finance and Investment recommending that

George O. Fairweather be authorized to sign checks on both the general and special bank accounts of the University.

G.O.  
Fairweather

It was moved and seconded to concur in the recommendation and to authorize Mr. G. O. Fairweather to sign checks drawn on the general and special accounts of the Corn Exchange National Bank, and, a vote having been taken, the motion was declared adopted.

The Secretary called attention to the notice given at the meeting of the Board held August 10, 1920, of a proposed amendment of By-laws II and IV.

By-laws  
Amendment  
of

It was moved and seconded to amend By-law II by adding the words "Assistant Secretary", after the word "Secretary", so that the By-law shall read:

#### "II Officers

1. At the annual meeting, after the election of Trustees, the Board shall proceed to organize by electing by ballot the following officers, to serve for one year and until their successors are elected and qualified: a President, First Vice-President, and Second Vice-President, Treasurer, Secretary, Assistant Secretary, and Corresponding Secretary. The President and Vice-Presidents shall be chosen from among the members of the Board."

and to amend By-law IV by adding the following paragraph:

"5. The Board may appoint an Assistant Secretary who, in the absence of the Secretary, or as occasion requires, may perform the duties of the Secretary."

and a vote having been taken, the motion was declared adopted.



George O. Fairweather be authorized to sign checks on both the general and special bank accounts of the University.

It was moved and seconded to concur in the recommendation and to authorize Mr. G. O. Fairweather to sign checks drawn on the general and special accounts of the Corn Exchange National Bank, and a vote having been taken, the motion was declared adopted.

The Secretary called attention to the notice given at the meeting of the Board held August 10, 1920, of a proposed amendment of By-law II and IV.

It was moved and seconded to amend By-law II by adding the words "Assistant Secretary" after the word "Secretary", so that the By-law shall read:

"If Officers of Trustees, the Board shall proceed to organize by electing by ballot the following officers, to serve for one year and until their successors are elected and qualified: a President, First Vice-President, Second Vice-President, Treasurer, Secretary, Assistant Secretary, and Corresponding Secretary. The President and Vice-Presidents shall be chosen from among the members of the Board."

and to amend By-law IV by adding the following paragraph:

"7. The Board may appoint an Assistant Secretary who, in the absence of the Secretary or as occasion requires, may perform the duties of the Secretary."

and a vote having been taken, the motion was declared adopted.

The election of an Assistant Secretary being in order,

It was moved and seconded to instruct the Secretary to cast one ballot on behalf of the eleven Trustees present for John F. Moulds as Assistant Secretary for the remainder of the current year or until his successor is elected, with salary at the rate of \$500 per annum as already voted by the Committee on Finance and Investment, and, said motion having been put to vote, all the Trustees present voted in favor thereof and the motion was declared adopted. Whereupon the Secretary reported that he had cast the ballot as directed and the President of the Board declared John F. Moulds elected Assistant Secretary for the remainder of the current year.

At the meeting of the Committee on Press and Extension, held August 26, 1920, the Auditor submitted a report on the University's investment in the several departments of the University Press; a statement of capital needs, together with suggestions for future policy. The report was printed in full in the minutes of the Committee's meeting and was presented to the Board with explanation by the Auditor as voicing the sentiment of the Committee and with the suggestion that when the budget of the University shall be made for the year 1921-22 suitable provision should be made at that time for the excess expense of the Publication Department.

J.F.Moulds

University  
Press  
Capital  
Investment  
in  
Departments.



#5 — Board of Trustees  
September 14, 1920

It was moved and seconded to adopt the report as embodying the general policy to be followed with reference to the three departments of the University Press, viz.: (1) that the investment needs of the University Bookstore and those of the Manufacturing Department should be provided from the anticipated profits of these departments, and (2) that for the present fiscal year the remainder of those profits, estimated at \$30,000 should be applied to the needs of the Publication Department budget not yet provided, estimated at \$51,892, and that provision for the sum of \$21,892 remaining should be made as follows:

1. From appropriation in budget for (a) Publications \$1,500; for (b) Contingent Fund \$1,500;
- (2) from interest @ 6% on capital used by the University Bookstore and Manufacturing Department \$12,500;
- (3) underwritten from General Reserve \$6,392, making a total of \$21,892, and, a vote having been taken, the motion was declared adopted.

It was moved and seconded to approve the recommendation of the Committee that in making the budget for the year 1921-22 suitable provision shall be made for the excess of expenses over receipts of the Publication Department of the University Press, and that from July 1, 1921, the profits of the University Bookstore and of the Manufacturing Department shall be applied (1) to the further capital needs of those departments, if any, or, (2), if not so needed, to reduce the investment in them made by the University, and, a vote having been taken, the

#4 — Board of Trustees  
September 14, 1920

The election of an Assistant Secretary being in order, it was moved and seconded so instruct the Secretary to cast one ballot on behalf of the eleven Trustees present for John F. Houder as Assistant Secretary for the remainder of the current year or until his successor is elected, with salary at the rate of \$200 per annum, already voted by the Committee on Finance and Investment, and this motion having been put to vote, all the Trustees present voted in favor thereof and the motion was declared adopted. Whereupon the Secretary reported that he had read the report as directed and the President of the Board declared John F. Houder elected Assistant Secretary for the remainder of the current year, and at the meeting of the Committee on Finance and Investment, held August 25, 1920, the report on the University's investment in the several departments of the University Press, a statement of capital needs, together with suggestions for future policy. The report was printed in full in the minutes of the Committee's meeting and was presented to the Board with explanation by the Auditor as voting the sentiment of the Committee and with the suggestion that when the budget of the University shall be made for the year 1921-22 suitable provision should be made at that time for the excess expense of the Publication Department.

University  
Press  
Capital  
Investment  
in  
Departments

Payroll  
Club  
Financial  
Tablet  
for

Power  
Plant  
Tables  
of  
Investment  
Building



It was moved and seconded to adopt the report embodying the general policy to be followed with reference to the three departments of the University Press, viz.: (1) that the investment needs of the University Bookstore and those of the Manufacturing Department should be provided from the anticipated profits of these departments, and (2) that for the present fiscal year the remainder of those profits, estimated at \$30,000 should be applied to the needs of the Publication Department budget not yet provided, estimated at \$21,892, and that provision for the sum of \$21,892 remaining should be made as follows:

I. From appropriation in budget for (a) Publications \$1,500; for (b) Contingent Fund \$1,500;

(2) From interest @ 6% on capital used by the University Bookstore and Manufacturing Department \$12,500;

(3) Undersubscription from General Reserve \$6,392, making a total of \$21,892, and, a vote having been taken, the motion was declared adopted.

It was moved and seconded to approve the recommendation of the Committee that in making the budget for the year 1921-22 suitable provision shall be made for the excess of expenditure receipts of the Publication Department of the University Press, and that from July 1, 1921, the profits of the University Bookstore and of the Manufacturing Department shall be applied (1) to the further capital needs of those departments, if any, or, (2) if not needed, to reduce the investment in them made by the University, and, a vote having been taken the

motion was declared adopted.

The Secretary presented a minute from the Committee on Buildings and Grounds recommending that the Chairman of the Committee be authorized to complete the arrangements for a memorial tablet in the Reynolds Club as described in the plans for the building.

It was moved and seconded to adopt the recommendation and to authorize the expenditure of not to exceed \$1,000, the amount being charged to General Reserve, for purchase and installation of the memorial tablet to Joseph Reynolds, and, a vote having been taken, the motion was declared adopted.

The Secretary presented a minute from the Committee on Buildings and Grounds recommending the replacement of old cables between the Power Plant and the Press Building by new cables, at a cost of \$1,614.72.

It was moved and seconded to concur in the recommendation to appropriate \$1,614.72 the amount to be charged to Repairs, for installation of new cables for power, light and heat between the Power Plant and the Press Building, and, a vote having been taken, the motion was declared adopted.

President Judson, on behalf of the Committee on Instruction and Equipment, submitted the following recommendations:

Reynolds  
Club,  
Memorial  
Tablet  
for

Power  
Plant  
Cables  
of Press  
Building



#7 — Board of Trustees  
September 14, 1920

Acceptance of the resignation of W. J. Crozier Assistant Professor in the Department of Zoology and Embryology to take effect September 30, 1920. Mr. Crozier becomes Head of the Department in Rutgers College.

W.J.  
Crozier

Acceptance of the resignation of Frank W. Gunsaulus, Professorial Lecturer on Practical Theology to take effect immediately. Dr. Gunsaulus has resigned his pastorate of Central Church and desires to give his entire time to Armour Institute.

F.W.  
Gunsaulus

Acceptance of the resignation of F.T. Rogers, Assistant Professor in the Department of Physiology to take effect September 30, 1920. Mr. Rogers becomes Head of the Department of Physiology in the Baylor University Medical School, at Waco, Texas.

F.T.  
Rogers

Acceptance of the resignation of Robert M. Lovett, Dean of the Junior Colleges to take effect September 30, 1920. Mr. Lovett desires to give his entire attention to the English Department.

R.M.  
Lovett

Appointment of Edgar J. Goodspeed as Secretary to the President in place of David A. Robertson, transferred to the deanship of the Colleges of Arts, Literature and Science, for one year from October 1, 1920, at salary of \$1,200.

E.J.  
Goodspeed

Approval of the request of Zonia Baber, Associate Professor of Geography in the College of Education to be transferred to the retired list, to take effect March 1, 1921, on the ground of physical disability. Miss Baber was injured by an accident some years ago and the Director of the School of Education and the President concur in recommending the transfer in question.

Z. Baber

Approval of the following appointments in the School of Social Service Administration:

Edith Abbott, Associate Professor, for five years from October 1, 1920, at salary of \$4,000.

E. Abbott

Sophonisba Preston Breckinridge, Associate Professor, for five years from October 1, 1920, at salary of \$4,000. (This involves the promotion of Assistant Professor Breckinridge to an Associate Professorship, \$2,000 of her salary being charged to the Department of Domestic Science in the Faculties of Arts, Literature and Science.)

S.P. Breckinridge

Erle F. Young, Instructor, for one year from October 1, 1920, at a salary of \$2,700. (This supercedes the appointment of July 13, 1920.)

E.F.  
Young

Elizabeth F. Dixon, Supervisor of Field Work, for one year from October 1, 1920, at salary of \$2,200.

E.F.  
Dixon

Leon Carroll Marshall, Dean of the School, for one year from October 1, 1920, at salary of \$600.

L.C.  
Marshall

Approval of the following appointments in the School of Commerce and Administration as provided in the budget:

Garfield V. Cox, Instructor, for one year from October 1, 1920, at salary of \$2,600.

G.V. Cox



Acceptance of the resignation of W. J. Crozier, Assistant Professor in the Department of Zoology and Entomology, to take effect September 30, 1920. Mr. Crozier becomes head of the Department in Rutgers College.

Acceptance of the resignation of Frank W. Gunnarson, Professorial Lecturer on Practical Theology, to take effect immediately. Dr. Gunnarson has resigned his pastorate at Central Church and desires to give his entire time to Amherst Institute.

Acceptance of the resignation of F. T. Rogers, Assistant Professor in the Department of Physiology to take effect September 30, 1920. Mr. Rogers becomes head of the Department of Physiology in the Baylor University Medical School at Waco, Texas.

Acceptance of the resignation of Robert M. Lovett, Dean of the Junior College to take effect September 30, 1920. Mr. Lovett desires to give his entire attention to the English Department.

Appointment of Robert M. Lovett as Secretary to the President in place of David A. Stephenson, transferred to the Chairmanship of the College of Arts, Letters and Science, for one year from October 1, 1920, at salary of \$1,500.

Approval of the request of Louis Baber, Associate Professor of Geography in the College of Business, to be transferred to the retired list to take effect March 1, 1921, on the ground of physical disability. Miss Baber was injured by an accident some years ago and the Director of the School of Education and the President concurred in recommending the transfer in question.

Approval of the following appointments in the School of Social Service Administration:

Edith Abbott, Associate Professor, for five years from October 1, 1920, at salary of \$4,000.

Gordon Macgregor, Professor, for five years from October 1, 1920, at salary of \$4,000.

Professor Macgregor's promotion to an Associate Professorship, \$3,000 per annum, being changed to the Department of Domestic Science in the Faculties of Arts, Literature and Science.

Edith E. Young, Instructor, for one year from October 1, 1920, at salary of \$2,700. (This salary was the appointment of July 1, 1920.)

Elizabeth E. Dixon, Instructor of Field Work, for one year from October 1, 1920, at salary of \$2,500.

Leon Carroll Marshall, Dean of the School, for one year from October 1, 1920, at salary of \$600.

Approval of the following appointments in the School of Commerce and Administration as provided in the budget:

William V. Cox, Instructor, for one year from October 1, 1920, at salary of \$2,500.

Paul M. Atkins, Instructor, for one year from October 1, 1920, at salary of \$3,500.

Approval of the following appointments in the Departments of Arts, Literature and Science:

Lester R. Dragstedt, Assistant Professor in the Department of Physiology, for four years from October 1, 1920, at salary of \$3,000 for the first year and \$3,500 for the remaining three years.

William Berry, Instructor in the Department of Psychology, for one year from October 1, 1920, at salary of \$2,000.

N. P. Hudson, Associate in the Department of Hygiene and Bacteriology, for one year from October 1, 1920, at salary of \$1,200.

Warren F. Woodring, Associate in the Department of History, for one year from October 1, 1920, at salary of \$1,200.

Reappointment of John A. Child, Instructor in the Department of Romance Languages and Literatures for one year from October 1, 1920, at salary of \$1,800.

Appointment of Lillian Eichelberger, Associate in the Department of Chemistry, at salary of \$1,200, appointment to date from September 1, 1920, for one year, the salary being provided from a special fund.

Recommendation that the following be advanced to the minimum salary scale of their respective ranks:

Frederick Starr, Associate Professor of Sociology, from \$3,500 to \$4,000, from October 1, 1920.

Theodore L. Neff, Associate Professor in the Department of Romance Languages and Literatures, from \$3,000 to \$4,000, from October 1, 1920.

Adolf Carl Noe, Assistant Professor in the Department of Germanic Languages and Literatures, from \$2,300 to \$3,000, from October 1, 1920.

Hans E. Gronow, Assistant Professor in the Department of Germanic Languages and Literatures, from \$2,300 to \$3,000, from July 1, 1920.

D. J. Lingle, Associate Professor in the Department of Physiology, from \$3,000 to \$4,000, from October 1, 1920.

Appointment of the following in the School of Education:

Jane E. Hyde, Teacher in the Department of Home Economics in the University High School, for one year from October 1, 1920, at salary of \$1,900.

C. Bernard Maroney, Assistant in the Department of Physical Education in the University High School, for one year from October 1, 1920, at salary of \$2,400.

Gildo Masso, Instructor in the Department of Spanish in the Junior College, for one year from October 1, 1920, at salary of \$2,000.

John C. Ransmeier, Instructor in the Department of Spanish in the Junior College, for one year from October 1, 1920, at salary of \$2,700.

P.M. Atkins

L.R. Dragstedt

W. Berry

N.P. Hudson

W.F. Woodring

J.A. Child

L. Eichelberger

F. Starr

T.L. Neff

A.C. Noe

H.E. Gronow

D.J. Lingle

J.E. Hyde

C.B. Maroney

G. Masso

J.C. Ransmeier



from October 1, 1920, at salary of \$2,500.  
 John C. Rammeyer, Instructor in the Department of Spanish in the Junior College, for one year from October 1, 1920, at salary of \$2,500.  
 Elmer C. Stauffer, Teacher in the Department of English in the University High School, for one year from October 1, 1920, at salary of \$2,500.  
 Winifred O. Jones, Teacher in the Elementary School, for one year from October 1, 1920, at salary of \$1,800.  
 M. Ethel Brown, Teacher in the Elementary School, for one year from October 1, 1920, at salary of \$2,000.  
 Inez Boyce, Instructor in the Department of Home Economics in the College of Education, for one year from October 1, 1920, at salary of \$2,000.  
 Ethel Coe, Instructor in the Department of Art in the College of Education, for one year (to give courses Autumn and Winter only) from October 1, 1920, at salary of \$1,300.  
 Increase in salary of the following:  
 Mildred Talbot, Instructor in the Department of Home Economics in the College of Education, from \$1,800 to \$2,000.  
 Leona Bowman, Instructor in the Department of Home Economics in the College of Education, from \$1,800 to \$2,000.

It was moved and seconded to accept the several resignations; to transfer Zonia Baber to the retired list on and after February 28, 1921; to make the appointments and reappointments; to increase the salaries, all as recommended, and, a vote having been taken, the motion was declared adopted.

It was moved and seconded to instruct the Secretary to express to Dr. Gunsaulus on behalf of the Board of Trustees its appreciation of the long series of services he has rendered to the University, and, a vote having been taken, the motion was declared adopted.

It was moved and seconded to accept the several resignations; to transfer Zonia Baber to the retired list on and after February 28, 1921; to make the appointments and reappointments; to increase the salaries, all as recommended, and, a vote having been taken, the motion was declared adopted.

H.B. Ash  
 J.E. Conn  
 H.B. Krum  
 E.C. Stauffer  
 W.O. Jones  
 M.E. Brown  
 I. Boyce  
 E. Coe  
 Mildred Talbot  
 L. Bowman



#10 — Board of Trustees  
September 14, 1920

Upon the recommendation of President Judson, it was moved and seconded to approve the following tentative budget for the Graduate School of Social Service Administration for the current University year:

The available funds consist of:

Budget appropriation	\$ 5,400.
Guarantee fund	25,000
Total	<u>\$30,400</u>

The estimated appropriations are:

I.	Dean	\$ 600	
	Administration (clerical)	1,800	\$2,400.
II.	Instruction		
	Edith Abbott	4,000	
	Sophonisba Breckinridge	2,000	
	(Total \$4,000 with Household Administration)		
	Erle Fiske Young	2,700	
	Field work supervisor	2,200	
	Assistant (Ruth Prosser)	1,500	
	Assistants (undesigned)	1,000	
	Outside lecturers	4,000	17,400
III.	Library		
	Books	1,500	
	Assistant	500	2,000
IV.	Fellowships		
	Five at \$150	750	
	Three at \$650	1,950	
	Sixteen at \$10	160	2,860
V.	Miscellaneous		
	Office equipment and supplies	400	
	Circulars and publicity	700	
	Unassigned	1,000	2,100
	For contingencies	3,640	
	Total	<u>\$30,400</u>	

and, a vote having been taken, the motion was declared adopted.

The Board of Trustees at its meeting held August 10, 1920, established a graduate professional

Graduate  
School of  
Social  
Service  
Administra-  
tion,  
Budget for

#9 — Board of Trustees  
September 14, 1920

It was moved and seconded to accept the several resignations; to transfer Louis Baber to the retired list on and after February 28, 1921; to make the appointments and reappointments; to increase the salaries all as recommended, and a vote having been taken, the motion was declared adopted.

It was moved and seconded to instruct the Secretary to express to Dr. Cunningham on behalf of the Board of Trustees its appreciation of the long series of services he has rendered to the University, and a vote having been taken, the motion was declared adopted.

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It was moved and seconded to instruct the Secretary to express to Dr. Cunningham on behalf of the Board of Trustees its appreciation of the long series of services he has rendered to the University, and a vote having been taken, the motion was declared adopted.



#11 -- Board of Trustees  
September 14, 1920

curriculum for students in civics and philanthropy.  
In order to define the relationship of this school  
to the University organization,

It was moved and seconded to amend the  
University Statutes by adding the words "the grad-  
uate School of Social Service Administration", to  
Statute 2 of the Statutes, so that statute shall  
read:

## 2. THE SCHOOLS AND COLLEGES include:

a) The Divinity School, the Graduate  
School of Arts and Literature; the Ogden Graduate  
School of Science, the School of Education, the Law  
School, the School of Commerce and Administration,  
the Graduate School of Social Service Administration,  
already organized; the School of Medicine, partly  
organized,

to amend article I of Statute 12 by adding the words  
"The Faculty of the Graduate School of Social Ser-  
vice Administration", so that it shall read:

## THE UNIVERSITY RULING BODIES

The University Ruling Bodies shall consist of:  
The University Senate.  
The General Administration Board.  
The Faculty of the Colleges of Arts, Literature,  
and Science.  
The Board of the Junior Colleges  
The Board of the Senior Colleges  
The Board of Admissions.  
The Board of Physical Culture and Athletics.  
The Board of Student Organizations, Publications,  
and Exhibitions.  
The Faculty of the Graduate School of Arts and  
Literature.  
The Faculty of the Ogden Graduate School of  
Science.  
The Faculty of the Divinity School,  
The Faculty of the Law School.  
The Faculty of the School of Education.  
The Faculty of the School of Commerce and  
Administration.  
The Faculty of the Graduate School of Social  
Service Administration.  
The University Boards (see Article XI).  
The University Commissions.

University  
Statutes  
Amended

Graduate  
School of  
Social  
Service  
Administra-  
tion

#10 -- Board of Trustees  
September 14, 1920

Upon the recommendation of President Johnson,  
it was moved and seconded to approve the  
following tentative budget for the Graduate School of  
Social Service Administration for the current Univer-  
sity year:

The available funds consist of:  
Budget appropriation \$2,400  
Guarantee fund \$2,400  
Total \$4,800

The estimated appropriations are:

I.	Dean	\$600
	Administration (clerical)	1,800
	Total	\$2,400
II.	Instruction	
	English Abstract	4,000
	Departmental Practicums	2,000
	(Total \$6,000 with Household	
	Administration)	
	Ernie Blake Young	2,500
	Field work supervisor	2,500
	Assistant (Ernie Johnson)	1,500
	Assistant (unassigned)	1,000
	Outside lecturers	4,000
	Total	17,400
III.	Library	
	Books	1,500
	Assistant	2,000
IV.	Fellowship	
	Five at \$150	750
	Three at \$250	750
	Sixteen at \$100	1,600
	Total	3,100
V.	Miscellaneous	
	Office equipment and	
	supplies	400
	Electricity and	700
	unassigned	1,000
	Total	2,100
	Total	\$30,400

and a vote having been taken, the motion was de-  
clared adopted.  
The Board of Trustees at its meeting held  
August 10, 1920, established a graduate professional



#12 — Board of Trustees  
September 14, 1920

to amend Statute 12 by the insertion of new Article XIII after Article XII as follows and renumbering the subsequent articles:

Article XIII.

The Faculty of the Graduate School of Social Service Administration

Section 1. Constitution: The Faculty shall consist of:

- a) The President
- b) The Dean of the School
- c) Officers of Instruction in the Graduate School of Social Service Administration as defined under Article II, Sec.1,a.

Section 2. Jurisdiction and Powers: The Faculty shall have control of the work of the Graduate School of Social Service Administration with the jurisdiction and powers defined in Article II, Sec. 2 and 3. It may recommend candidates for the degree of A.M. in Social Service Administration. It may recommend its students to the Graduate Faculty for admission to candidacy for the Doctor's degree and for the degree.

and, a vote having been taken, the motion was declared adopted.

Upon recommendation of President Judson,

It was moved and seconded to appropriate \$2,000, to be charged to General Reserve, as a special fund for the study of influenza under the direction of the Department of Hygiene and Bacteriology, and, a vote having been taken, the motion was declared adopted.

It was moved and seconded that the faculty dinner customarily given at the opening of the Autumn Quarter shall be combined with the dinner to be given by the Trustees, under the authority of the action of July 13, 1920, to members of the faculties; that the dinner shall be given on the evening of

Hygiene  
and  
Bacteri-  
ology,  
Study of  
Influenza

Trustees'  
Dinner to  
Faculties



#13 — Board of Trustees  
September 14, 1920

October 4, 1920, and that the details of the affair be referred to the Committee on Instruction and Equipment with power to act, and, a vote having been taken, the motion was declared adopted.

President Judson called attention to the interpretation of a clause in the contract of affiliation between the University and Rush Medical College. Among the articles of affiliation is one providing that the College shall grant free tuition to members of the University staff who may take instruction in the College. There is also a reciprocal agreement that the University shall grant free tuition for residence work in its graduate schools for all instructors in the College who are on regular salary. Very few of the College staff have availed themselves of the latter privilege. Practically the only ones of the University staff who avail themselves of the former privilege are Assistants in the various Science Departments, who in fact are always students. The number of the latter is considerable and amounts to a loss of tuition fees on the part of the College of between \$2,000 and \$3,000 per year. This seems inequitable and it is recommended that members of the University staff who are entitled to free tuition in Rush Medical College shall include none lower in rank than Associates.

It was moved and seconded that it is the sense of the Board of Trustees that members of the University staff who are entitled to free tuition

Rush  
Medical  
College  
Free tu-  
ition to  
Members  
of Univer-  
sity  
Faculties  
Restricted.

#12 — Board of Trustees  
September 14, 1920

to amend Statute 12 by the insertion of new Article XIII after Article XII as follows and renumbering the subsequent articles:

#### Article XIII

The Faculty of the Graduate School of Social Service Administration

Section I. Constitution: The Faculty shall consist of:

(a) The President of the University  
(b) The Dean of the School  
(c) Officers of Instruction in the Graduate School of Social Service Administration  
(d) Others as defined under Article II, Sec. 1, a.

Section 2. Jurisdiction and Powers: The Faculty shall have control of the work of the Graduate School of Social Service Administration with the jurisdiction and powers defined in Article II, Sec. 2 and 3. It may recommend candidates for the degree of A.M. in Social Service Administration. It may recommend its students to the Graduate Faculty for admission to candidacy for the Doctor's degree and for the degree.

and, a vote having been taken, the motion was declared adopted.

Upon recommendation of President Judson

it was moved and seconded to appropriate

\$25,000, to be charged to General Reserve, as a special fund for the study of influences under the direction of the Department of Hygiene and Bacteriology.

and, a vote having been taken, the motion was declared adopted.

It was moved and seconded that the Faculty

dinner customarily given at the opening of the

Autumn Quarter shall be combined with the dinner to

be given by the Trustees, under the authority of the

action of July 13, 1920, to members of the faculties;

that the dinner shall be given on the evening of

Hygiene  
and  
Bacteri-  
ology,  
Study of  
Influences

Trustees'  
Dinner to  
Faculties



#14 -- Board of Trustees  
September 14, 1920

in Rush Medical College shall include none lower in rank than Associates, and, a vote having been taken, the motion was declared adopted.

President Judson submitted the following report of the attendance of students during the Summer Quarter:

The Summer Quarter just closed has been on the whole the most successful both in the number of students and in the character of the work, it is believed, in the history of the University. In 1916, owing to a meeting of the National Education Association in Milwaukee many teachers were able to enroll in the University for the summer so that the attendance at that time was exceptionally large and due to exceptional circumstances. The number of students that summer was 5,404. Of course the attendance was less during the war years but in 1919 after the war the attendance was larger than in any previous summer excepting 1916, reaching in 1919 a total of 5,012. The total for 1920 which it will be noted depended upon no exceptional circumstances to increase the attendance was 5,406. Of this total there were 1,467 in the Graduate School of Art and Literature, 613 in the Ogden Graduate School of Science, 178 in the Graduate Divinity School, 95 graduate students in Medicine, 105 graduate students in the Law School and 44 graduate students in the School of Commerce and Administration, being a total of 2,502 graduate students. Deducting duplications the net total of graduate students was 2,407. The total attendance in the first term was 4,684, for the second term 3,520. There were 1,886 attending for the first term only, 722 for the second term only, while 2,798 were in attendance throughout the entire quarter. Of the total of 5,406 different students, 3,482 were under the faculties of Arts, Literature and Science and 2,150 in the professional schools. The total of 5,406 is a net reached by deducting duplications in registration.

The Business Manager submitted the following report:

September 14, 1920

Board of Trustees,  
University of Chicago.

The vacant property located at Berwyn, Illinois, comprising thirty-five and one half acres,

Attendance

Berwyn  
Acres  
Property

#14 -- Board of Trustees  
September 14, 1920

October 4, 1920, and that the details of the affair be referred to the Committee on Instruction and Equipment with power to act, and a vote having been taken, the motion was declared adopted.

President Judson called attention to the interpretation of a clause in the contract of affiliation between the University and Rush Medical College. Among the articles of affiliation is one providing that the College shall grant free tuition to members of the University staff who may take instruction in the College. There is also a reciprocal agreement that the University shall grant free tuition for residence work in its graduate schools for all instructors in the College who are on regular salary. Very few of the College staff have availed themselves of the latter privilege. Practically the only ones of the University staff who avail themselves of the former privilege are Assistants in the various Sciences Departments, who in fact are already students. The number of the latter is considerable and amounts to a loss of tuition fees on the part of the College of between \$2,000 and \$3,000 per year. This seems inequitable and it is recommended that members of the University staff who are entitled to free tuition in Rush Medical College shall include none lower in rank than Associates.

It was moved and seconded that it be the sense of the Board of Trustees that members of the University staff who are entitled to free tuition

Rush  
Medical  
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three tu-  
tion to  
Members  
of Univer-  
sity  
Faculty  
Residence