

The University of Chicago  
MINUTES OF THE BOARD OF TRUSTEES

January 11, 1921

The regular monthly meeting of the Board of Trustees was held in the Board Room, on Tuesday, January 11, 1921, at 2 p.m.

There were present: Mr. Ryerson, in the chair, Messrs. Arnett, Baldwin, Donnelley, Felsenthal, Grey, Hutchinson, Judson, McCormick, Rosenwald, Scott and Swift; also Messrs. Heckman and Plimpton.

Messrs. Gilkey, Holden, Parker, Post and Smith sent word of their inability to be present.

Prayer was offered by Mr. Dickerson.

The minutes of the meetings held December 14 and 28, 1920, were approved.

The Secretary presented a minute from the Committee on Expenditures recommending the commutation of extra vacation credit of Leverett S. Lyon, \$1,666.66, net \$1,111.11.

It was moved and seconded to concur in the recommendation and to authorize the payment to Leverett S. Lyon of \$1,666.66, less one-third for cash, \$1,111.11, net, and, a vote having been taken, the motion was declared adopted.

The Secretary presented a minute from the Board of Trustees of the Baptist Theological Union recommending the approval of an arrangement made between the Union and Abraham Lincoln Center by which Associate Professor Artman of the Divinity School becomes director of vocational training at the Center.

It was moved and seconded that the arrange-

L.S. Lyon

Lincoln  
Center

J.M.  
Artman

#2 - Board of Trustees

January 11, 1921

ment made between the Baptist Theological Union and Abraham Lincoln Center for service of Associate Professor Artman be approved under the following conditions: That Mr. Artman's relations with the Center are to be regarded, (a) as limited to general direction; (b) an extension of his educational work and subject thereto as regards, amount of time devoted to the Center; use of the Center as an observation and training point for students of the University of Chicago; cooperation of the heads of departments of the Center in educational work as may be needed and will not decrease their efficiency in the direction of community work, and, a vote having been taken, the motion was declared adopted.

The Auditor submitted a statement concerning the Rawson Laboratory Fund created in 1917.

The statement was received and ordered placed on file.

The President of the University submitted the following recommendations for the Committee on Instruction and Equipment:

Reappointment of the following members of the staff of the Otho S.A. Sprague Memorial Institute in the Department of Pathology each for one year from October 1, 1920, without salary: Maude Slye, Milton T. Hanke, Lydia M. Dewitt.

Appointment of Maurits W. Senstius, Assistant Professor in Syracuse University, Syracuse, N.Y., to an instructorship in Geography for one year from October 1, 1921, at a salary of \$2,000.

It was moved and seconded to make the appointments as recommended and, a vote having been taken, the motion was declared adopted.

Rawson  
Laboratory  
Fund

Maude  
Slye  
M.T.  
Hanke  
L.M.  
Dewitt  
M.W.  
Senstius

#3 - Board of Trustees

January 11, 1921

The President of the University announced a gift of \$2,000 from Mr. Charles R. Crane respectively for the summers of 1921, 1922 and 1923 for instruction in the Armenian Language and Institutions.

It was moved and seconded to accept the \$2,000 gift of Mr. C.R. Crane for instruction in the Armenian Language and Institutions, and to instruct the Secretary to express to the donor the thanks of the University for this new contribution to its funds, and, a vote having been taken, the motion was declared adopted.

Upon recommendation of President Judson,

It was moved and seconded to appropriate \$4,000 from General Reserve for expense in the Department of Anatomy (Preventive Medicine), and, a vote having been taken, the motion was declared adopted.

The Business Manager presented the following communication:

January 4, 1921

Committee on Finance and Investment,  
University of Chicago.

I should like to recommend that \$50,000 of the Noyes Fund on hand be invested in 7% serial gold debenture bonds of the Standard Oil Company of New York to be dated January 2, 1921, interest due January and July, \$25,000 to mature in 1926, \$25,000 due in 1927. The total authorized issue is \$30,000,000. The assets of the Company, shown by the last balance sheet at \$246,196,981. The net quick assets are upwards of \$133,000,000; capital stock \$75,000,000, on which dividends of 16% per annum are being paid. These bonds are redeemable in whole or in part on any interest date after January 2, 1925, at 105 and accrued interest. If less than the entire issue should be called for redemption, the longest outstanding

Armenian  
Language  
and In-  
stitutions

C.R.  
Crane,  
Gift of

Preventive  
Medicine

Standard  
Oil Co.  
of  
New York

Noyes  
Fund  
Investment

#4 - Board of Trustees

January 11, 1921

maturities are to be called first. The later issues are selling at 101½, but, through Blair & Company, I am able to arrange to secure it at par.

(Signed) Wallace Heckman.  
Approved: Howard G. Grey, Jesse A. Baldwin, Martin A. Ryerson.

It was moved and seconded to approve the informal action of members of the Committee on Finance and Investment and to authorize the investment of \$50,000 of the Noyes Fund in 7% serial gold debenture bonds of the Standard Oil Company of New York, and, a vote having been taken, the motion was declared adopted.

The Business Manager submitted the following report:

December 29, 1920

Board of Trustees,  
University of Chicago.

The sale of the Shops Building from the University to Alexander Weiss was closed on December 28.

The following is a statement of the details of the transaction; viz:  
There was received from the purchaser \$75,000.00

1. There was paid by the University for broker's commission (Rosenberg & Lurie) \$7,500.00
  2. Amount paid purchaser as consideration to be paid A.H. Abbott & Co. for the cancellation of its lease 5,000.00
  3. Balance paid purchaser on account of adjustment of taxes, materials, services, contracts, rents collected, etc. 17,479.62 29,979.62
- Leaving the net amount received \$45,020.38

by the University.  
We received the trust deed back from Alexander Weiss, covering the leasehold, together with twenty principal notes for \$7,500 each; one due every six months on the 28th day of June and December, beginning June 28, 1921; and coupons covering the interest thereof at the rate of 6% per annum.

In this connection it is proper to state that for something over a year we have been endeavor-

Shops  
Building,  
Sale of  
Approved

ing to secure from Mr. Alschuler the floor loads which the floors would carry, so that we could, in accordance with the ordinance, post notices thereof on each floor. Subsequent to the execution of the contract with Mr. Weiss I received the report from Mr. Alschuler, which I submit herewith. In order that the purchaser, Mr. Weiss, might have all of the information on this subject which I have, I sent a copy of the report to the purchaser, showing a floor load capacity of first floor, seventy pounds per square foot, and of the remaining floors of forty pounds per square foot. The letter and a copy of this report were delivered to Mr. Alexander Weiss personally by Mr. Fairweather and Mr. Lesch. A copy was also delivered to Mr. Rosenberg of the firm of Rosenberg and Lurie, the real estate agents of the purchaser, for which the latter, on December 31, sent to me the accompanying receipt.

the building when taken over for management was in bad repair and contained a large amount of vacant space; the plumbing and heating system were overhauled, the vacancies filled. The income for 1918-19 was \$4,588.27, for 1919-20, \$727.73. There were other things requiring a considerable amount of time in the way of endeavoring to find the floor load capacity to determine upon a policy as to vacant space and the business which it would be well to secure for occupancy of the building, the ultimate use to which it should be put, whether to continue leasing as shops or have a termination date or dates at which the entire building might be leased. The latter policy was determined upon and 1922 was fixed as the date of terminations.

The full commission for the sale of this leasehold and building under the rules of the Real Estate Board would have been \$19,500. The commissions on leaseholds and buildings, however, are customarily settled upon a basis of a round sum as commissions. The brokers in this instance insisted that \$10,000, being about one-half of the Board commission, was the lowest rate which they ought to be asked to receive. In view of other elements in the transaction, their commission was finally reduced to \$7,500.

A credit of \$2,500 to the Business Manager's office in the nature of a commission or equalization of expenses as between the various trusts of the University would seem to be a fair rate of adjustment.

(Signed) Wallace Heckman.

It was moved and seconded to approve the sale of the Shops Building as reported and to authorize a commission of \$2,500 to the Business Manager's office, as proposed, and, a vote having been taken, the

January 11, 1921

motion was declared adopted.

The Business Manager submitted the follow-

ing report:

January 3, 1921

Board of Trustees,  
The University of Chicago.

A stock dividend of 150% of the capital stock held by the University in the Standard Oil Company of Indiana and amounting to 9,000 whole shares of the par value of \$25 each has been received under date of December 18, 1920.

(Signed) Wallace Heckman

The report was received and ordered placed

on file.

The Business Manager submitted the follow-

ing report:

November 6, 1920

Board of Trustees,  
The University of Chicago.

The University has received subscription warrant to subscribe for 44.4 shares of stock of the Union Carbide and Carbon Corporation at \$40 per share. By action of the Committee on Finance and Investment, the right to purchase the forty-four shares, upon the payment of the total sum of \$1,760 has been exercised. The .4 share right has been sold at \$7.25, less commission and tax charges \$1.02, net proceeds, \$6.23.

(Signed) Wallace Heckman

It was moved and seconded to approve the purchase of forty-four shares of stock of the Union Carbide and Carbon Corporation as reported, and, a vote having been taken, the motion was declared adopted.

The Business Manager submitted the follow-

ing report:

December 16, 1920

Board of Trustees,  
University of Chicago.

Mr. Blunt, of the Merchants Loan & Trust Company, member of the committee on the C. & E.I.

Standard  
Oil Co.  
of  
IndianaUnion  
Carbide  
and  
Carbon  
Corpora-  
tionChicago  
& Eastern  
Illinois  
Railroad  
Bonds

#7 - Board of Trustees

January 11, 1921

reorganization, reports that there is little prospect of the accrued interest on the C. & E.I. bonds being paid in cash; that it will undoubtedly be refunded by the income-bearing securities, possibly partly paid in cash. He expects some shrinkage in this investment on the whole.

(Signed) Wallace Heckman.

The report was received and ordered placed on file.

The Business Manager submitted the following reports:

December 23, 1920

Board of Trustees,  
The University of Chicago.

The following piece of property on the east side of Harper Avenue, adjoining the Illinois Central Railway, has been purchased, 5745 Harper Avenue, otherwise described as: Lot 46, Rosalie Villas, a subdivision of that part of the SE $\frac{1}{4}$  of the NE $\frac{1}{4}$  of Sec. 14, Township 38, Range 14, East of the Third Principal Meridian, for the sum of \$11,000. The lot measures forty feet on Harper Avenue with an average depth of ninety-six feet, and is improved with a ten-room, two-story and attic frame house. There is an encumbrance of \$2,500 falling due April 10, 1923, the holder of which is willing to accept payment prior to maturity, if paid before January 4, 1921. The seller has leased the property until April 30 next at rental of \$50 per month.

(Signed) Wallace Heckman.

December 29, 1920

Board of Trustees,  
The University of Chicago.

The mortgage of \$2,500 on the premises 5745 Harper Avenue was paid December 24, 1920. In taking up the mortgage the following payments were made:

Principal note	\$2,500.00
Accrued interest to and including Dec. 24, 1920	30.85
Trustees release fee	3.00
Total	\$2,533.85

(Signed) Wallace Heckman

It was moved and seconded to approve the purchase of the property at 5745 Harper Avenue and prepayment of the mortgage thereon as reported, and,

Harper  
Avenue  
Property  
(5745)

New  
Power  
Plant  
Site

#8 - Board of Trustees

January 11, 1921

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

The Business Manager submitted the following report:

January 11, 1921

Board of Trustees,  
University of Chicago.

The Emerson-Brantingham Company of Rockford, in which the University is the holder of \$3,000 of preferred stock, has passed its dividend. The dividends on the preferred stock are 7% cumulative. It earned on its preferred stock in 1915, 1.7%; 1916, 2.8%; 1917, 7.6%; 1918, 10.5%; 1919, 10.8%. Back accumulations of dividends on preferred stock now amount to 28%. There has been a steady recovery in the earning power since 1916. The company is constantly improving its financial strength, although its note obligations are said to be still comparatively heavy. This probably accounts for the passing of the dividend.

(Signed) Wallace Heckman.

The report was received and ordered placed

on file.

The Business Manager presented the following communication:

January 10, 1921

Board of Trustees,  
University of Chicago.

Frank Cucco was indebted to the University \$1,470 for back rent prior to August 1, 1919. We have regarded this claim as of doubtful value as Cucco is very largely in debt. We today were able to secure payment of \$1,000 cash, in full settlement of the claim. After consultation with members of the Finance Committee this amount was accepted. Should like to ask approval.

(Signed) Wallace Heckman.

It was moved and seconded to approve the settlement made with Frank Cucco as reported, and, a vote having been taken, the motion was declared adopted.

The Business Manager reported that Mr. Francis Beidler desired further to renew the \$500,000

Emerson-  
Brantingham  
Co.

Frank  
Cucco

January 11, 1921

loan which was extended for three months to February 10, 1921, by action of the Board at the meeting held October 12, 1920. The security remains the same as when the loan was first made.

Beidler  
Loan,  
Renewed

It was moved and seconded to authorize the extension of the Beidler loan of \$500,000 with interest at 7% to be paid \$100,000 in two years; \$150,000 in three years; \$150,000 in four years, and \$100,000 in five years, and, a vote having been taken, the motion was declared adopted.

Adjourned.

Spencer Dickerson  
Secretary.

The University of Chicago  
MINUTES OF THE BOARD OF TRUSTEES

February 8, 1921

The regular monthly meeting of the Board of Trustees was held in the Board Room on Tuesday, February 8, 1921, at 2 p.m.

There were present: Mr. Ryerson, in the chair, Messrs. Baldwin, Donnelley, Grey, Hutchinson, Judson, Scott and Swift; also Messrs. Heckman and Plimpton.

Messrs. Arnett, Felsenthal, Gilkey, Holden, McCormick, MacLeish, Parker, Post, Rosenwald and Smith sent word of their inability to be present.

Prayer was offered by Mr. Dickerson.

The minutes of the meeting held January 11, 1921, were approved.

The Secretary presented the following communication:

February 8, 1921.

Board of Trustees,  
University of Chicago.

At a meeting of the Committee on Budget held February 4, 1921, a budget for the fiscal year, July 1, 1921-June 30, 1922, was submitted for consideration and report.

The Committee voted to recommend to the Board for adoption the budget for 1921-22 as submitted, as follows:

Estimated income (for 1920-21,	
less underwriting of \$158,212, the in-	
come was estimated at \$2,772,552)	\$2,989,253
Estimated expenditures (for	
1920-21, \$2,930,764), including items al-	
ready enacted, \$161,437, net, and items re-	
garded as important, \$94,710,	1,186,911
Estimated excess of expenditures	\$197,658.

It was voted also to recommend to the Board that the estimated excess of expenditures over income, amounting to \$197,658, be underwritten from the special Contingent Reserve, it being understood that this reserve remains intact at the end of the present fiscal year.

(Signed) J. Spencer Dickerson.

Budget  
1921-22

#2 - Board of Trustees

February 8, 1921

Consideration of the Budget was prefaced by the following comments which were read by the Assistant Auditor:

February 4, 1921

Board of Trustees,  
University of Chicago.

There are presented herewith estimates of receipts and expenditures for the budget for the fiscal year 1921-22.

It will be observed that the total income is estimated at \$2,989,253, and the estimated expenditures, including items classed as "Enacted" and "Important," less "Deductions", amount to \$3,186,911; an excess of estimated expenditures of \$197,658. During the year 1920-21 \$158,212 was underwritten from the Contingent Reserve of \$200,000 to cover the estimated excess of expenditures over income. If the budget for the year 1921-22 is adopted as presented today the underwriting would be increased by \$39,446.

There are presented statements showing the estimates of income concerning which the following remarks may be made:

1. Ordinarily it is customary to estimate the fees from students at the amounts received during the last completed fiscal year. Tuition rates, however, were increased at the beginning of the current fiscal year. Therefore, actual tuition receipts for the year 1919-20 did not provide an adequate basis for estimating the amount of the fees for the year 1921-22. Furthermore, on account of war conditions, it has been inadvisable for several years to estimate the receipts from students on the basis of our established principle. The estimates of income from students for 1921-22 are made with reference to the probable income for the year 1920-21 based on the experience of three quarters of that year. In addition, however, an allowance is made for the possibility of shrinkage in attendance during the following year. The estimates of tuition receipts (exclusive of tuition fees for the High School, Elementary School, University College, and University Extension) are approximately \$20,000 less than may be expected during the year 1920-21.

2. With respect to the tuition rates in the Elementary and High Schools, the President of the University is recommending an increase in rates in Elementary School tuition, and further adjustments in both schools as follows: (a) Discontinuation of the discount of one-third of the charge for tuition for a third child in the family; (b) Charging one-half of current rates for children of members of the faculties; (c) Charging full rates for supplies, textbooks, etc., for all pupils.

THE UNIVERSITY OF CHICAGO  
MINUTES OF THE BOARD OF TRUSTEES

February 8, 1921

The regular monthly meeting of the Board of Trustees was held in the South Hall on Thursday, February 8, 1921, at 2 P.M.

There were present: Mr. Watson, in the chair; Messrs. Baldwin, Bonnell, Gray, Hutchinson, Lusk, Scott and Wells; also Messrs. Beckman and Williamson.

Messrs. Arnold, Reinhardt, Gilroy, Briden, McCormick, Macdonald, Foster, Boyd, Reynolds and Smith read word of their inability to be present.

Prayer was offered by Mr. Dickinson.

The minutes of the meeting held January 11, 1921, were approved.

The Secretary presented the following communication:

February 8, 1921

Board of Trustees,  
University of Chicago.  
At a meeting of the Committee on Budget held February 4, 1921, a report for the fiscal year 1921-22, was submitted for consideration and report.

The Committee voted to recommend to the Board for adoption the budget for 1921-22 as suggested, as follows:

Estimated income for 1921-22: \$2,989,253.  
Less underwriting of \$197,658.  
Total estimated income for 1921-22: \$2,791,595.  
Estimated expenditures for 1921-22: \$3,186,911.  
Excess of expenditures over income: \$395,316.  
Total estimated expenditures for 1921-22: \$3,587,227.

It was voted also to recommend to the Board that the estimated excess of expenditures over income amounting to \$395,316 be underwritten from the Special Contingent Reserve. It was also recommended that the same remaining balance of the end of the present fiscal year.

## #3 - Board of Trustees

February 8, 1921

3. The estimate of income from the original group of Standard Oil Company stocks is placed at \$260,000. The actual income from these sources during the year 1919-20 was \$433,232. It is expected that the income for the year 1920-21 will amount to approximately \$460,000.

4. In cases where there is some doubt as to the receipt of income on investments no estimate has been included in the statement of receipts. No allowance, however, is made for the possibility of failure of any of the present producing endowment investments to yield income as they have in the past.

5. There is included no estimate of income from the investment of funds of the general account and on bank balances. During the year 1921-22 this income will undoubtedly amount to at least \$20,000.

The estimate of budget expenditures for the year 1921-22 is placed at \$3,186,911. An analysis of the additions to the budget shows that this additional expense is \$197,658 in excess of the estimated income. Should this amount be underwritten from the Contingent Reserve of \$200,000 it will be an increase of \$39,446 over the underwriting for the year 1920-21. It is expected that the income for the year 1920-21 will be sufficient to care for the expenditures of that year without the necessity of using any part of the underwriting from Contingent Reserve. It is hoped that the University's experience for the year 1921-22 may be equally satisfactory.

It will be recalled that the Board of Trustees in September last voted to give consideration to the plan of placing in the University's budget for the year 1921-22 the net expense involved in connection with the publication of journals and books, and in accordance with that point of view, \$30,000 has been included in the estimates of receipts and expenditures. It is estimated that this amount will be derived from a charge for interest, approximately \$10,000 on the capital invested in the Manufacturing Department and Bookstores and that the balance required may be secured from the University's general free funds, to which it is suggested there be credited a portion of the surplus on the Manufacturing Department and Bookstores. It was originally thought that the surplus on these two departments should be reserved to meet the capital needs of those departments. However, it appears that it will be impossible to finance the University's publication activities from the budget income, and it is suggested that approximately \$20,000 of the surplus on the two departments mentioned for the year 1921-22 be set aside as indicated to meet this cost. On the basis of the present year's operations the amount to be so set aside will be approximately fifty percent of the combined surplus of the departments mentioned. The balance of the surplus should be reserved to meet the

## #4 - Board of Trustees

February 8, 1921

capital needs of the respective departments.

It will be noted that the income in excess of the expenditures has dropped from the high point of \$219,419 in 1916-17 to \$44,877 in 1919-20, and that on the basis of the budget revision presented to the Board at its meeting in November last there was a prospective excess of expenditures over income of \$50,253. From the comparison it is evident that in spite of increased tuition rates and higher returns from the re-investment of endowment funds the excess of income over expenditures is practically disappearing, and the probability of caring from General Reserve for certain activities, such as Cataloguing, Preventive Medicine, Department of Military Science and Tactics, etc., (none of which is provided for in the budget for 1921-22) is greatly reduced. This undesirable condition may possibly be ameliorated by the receipt of income from additional endowments, should such be received, or by the possibility of increasing tuition rates in the colleges, as has recently been done by Princeton, where the rate has been increased to \$300 per annum as compared with our own rate of \$180.

(Signed) N.C. Plimpton.

After further explanations by the President of the University,

It was moved and seconded to concur in the recommendation of the Committee on Budget, to adopt the budget for the year, July 1, 1921-June 30, 1922, as submitted, showing estimated receipts \$2,989,253 and estimated expenditures \$3,186,911, to underwrite \$197,658 from the Special Contingent Reserve, with the understanding that this reserve remains intact at the close of the present fiscal year, and, a vote having been taken, the motion was declared adopted.

It was moved and seconded to concur in the three recommendations with reference to student fees in the Elementary and High Schools, (1) discontinuing the discount of one-third of the tuition for a third child in one family as at present; (2)

Student  
Fees in  
Elementary  
and High  
Schools

Upon recommendation of the President of the University.

Elementary  
School,  
Increase  
of Stu-  
dent  
Fees

H.C.  
Cowles

Kurt  
Laves

The Secretary reported that the special

A  
B  
C  
D  
E  
F  
G  
H  
I  
J  
K  
L  
M  
N  
O  
P  
Q  
R  
S  
T  
U  
V  
W  
X  
Y  
Z

#5 - Board of Trustees  
 February 8, 1921

The Secretary reported that the special  
 item of business was the report of the  
 Finance Committee, which had been  
 presented at the meeting of the Board  
 of Trustees held on January 28, 1921.  
 The Finance Committee had recommended  
 that the Board of Trustees should  
 authorize the Treasurer to pay out of  
 the fund for the purchase of the  
 building for the purpose of the  
 building fund, the sum of \$100,000.  
 The Board of Trustees had considered  
 the report of the Finance Committee  
 and had decided to accept the  
 recommendation of the Finance  
 Committee. The Board of Trustees  
 had also decided to authorize the  
 Treasurer to pay out of the fund  
 for the purchase of the building  
 the sum of \$100,000. The Board of  
 Trustees had also decided to  
 authorize the Treasurer to pay out  
 of the fund for the purchase of the  
 building the sum of \$100,000. The  
 Board of Trustees had also decided  
 to authorize the Treasurer to pay  
 out of the fund for the purchase of  
 the building the sum of \$100,000.

#6 - Board of Trustees  
 February 8, 1921

committee, appointed December 28, 1920, to obtain from  
 Mr. Charles H. Swift certain verbal modifications of  
 his proposed trust agreement, had secured such modi-  
 fications making clearer the meaning of the agreement  
 and in accordance with the action of the Board, on  
 December 28, 1920, accepting the trust, the agreement  
 had been executed by the proper officers. The text  
 of the agreement is as follows:

Charles  
 H. Swift  
 Trust  
 Agree-  
 ment

A  
B  
C  
D  
E  
F  
G  
H  
I  
J  
K  
L  
M  
N  
O  
P  
Q  
R  
S  
T  
U  
V  
W  
X  
Y  
Z

February 8, 1921

committee, appointed December 28, 1920, to obtain from  
 Mr. Charles H. Swift certain verbal modifications of  
 his proposed trust agreement, and secured such modifications making clear the meaning of the agreement  
 and in accordance with the action of the Board of  
 December 28, 1920, accepting the trust agreement  
 had been executed by the proper officers. The text  
 of the agreement is as follows:

#7 - Board of Trustees

February 8, 1921

This agreement, made this 31st day of December, 1920, between Charles H. Swift of Chicago, Illinois, hereinafter called the donor, and The University of Chicago, hereinafter called the donee;

Witnesseth:

Whereas, the donor desires to provide an income for Lutie Morrill Murray of Bad Pyrmont, Germany, and after her death for her son, Harold Hartmann, so long as he may live; 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, Six Hundred (600) shares of the capital stock of Swift and Company, a corporation of Illinois, and Five Thousand (5,000) shares of the capital stock of Libby, McNeill & Libby, a corporation of Maine, upon the following terms and conditions:

(1) That the donee will, during the life of said Lutie Morrill Murray, retain said Six Hundred (600) shares of Swift and Company's stock and said Five Thousand (5,000) shares of Libby, McNeill & Libby's stock and will collect and receive all dividends thereon, whether regular dividends, extra dividends, stock dividends or otherwise and will keep said stocks, together with the income thereon and all accretions and additions thereto, in a separate trust fund and account.

(2) That out of the income from said stocks and the income from the accretions and additions thereto, received by the donee, and only out of income (whether invested as hereinafter provided or not), and beginning with the receipt of the first dividend paid to the donee and during the remainder of the natural life of the said Lutie Morrill Murray, the said donee will pay to her annually the sum of Seventy-eight Hundred Dollars (\$7,800), in equal quarterly installments, on the first days of January, April, July and October in each year or as soon thereafter as possible. The donee, when from time to time it shall have received sufficient income hereunder, shall remit such payments hereunder to said Lutie Morrill Murray by mail, addressed to her at Bad Pyrmont, Germany, and from time to time to such other address as may be furnished by her to the donee, such remittances to be so made that said payments will reach the said Lutie Morrill Murray by January 1st, April 1st, July 1st and October 1st of each year, or as soon thereafter as possible, but in no event shall said donee be required to forward such remittances more than one (1) calendar month previous to the respective dates last above mentioned. The payment of said sum of

Mrs Murray  
 born  
 March 11-1875  
 Oct 4  
 planned  
 RST  
 Oct  
 1925

A  
B  
C  
D  
E  
F  
G  
H  
I  
J  
K  
L  
M  
N  
O  
P  
Q  
R  
S  
T  
U  
V  
W  
X  
Y  
Z

This agreement, made this first day of December, 1920, between Charles H. Smith of Chicago, hereinafter called the donor, and the University of Chicago, hereinafter called the donee;

Whereas, the donor desires to provide an income for the University of Chicago, hereinafter called the donee, and after the death of her son, Harold, hereinafter called the donee,

Whereas, the donor desires to make a gift to the donee, upon the condition that the donee shall use the same for the education of her son, Harold, hereinafter called the donee,

Now, therefore, in consideration of the premises, the donor does hereby give, sell, transfer, convey and assign to the University of Chicago, its successors and assigns, the sum of Twelve Hundred Dollars (\$1,200) as shall remain after the payment annually of Seventy-eight Hundred Dollars (\$7,800) as aforesaid, as an additional fund for the use of said Lutie Morrill Murray for the education of her said son, Harold, said fund to be subject and payable to her order. The donee shall not be required to see to the application or use by said Lutie Morrill Murray of said additional fund. The donee shall notify said Lutie Morrill Murray by mail of the total amount in said additional fund at the end of each calendar year. Any amount not withdrawn from such additional fund by said Lutie Morrill Murray or upon her order within three (3) months after the mailing to her of such notification, shall be invested by the donee in good income producing securities, which securities shall be kept in a different and separate account from that established and kept pursuant to paragraph numbered (1) hereof; and the income therefrom shall be added to the quarterly installments payable on the first days of January, April, July and October in each year to said Lutie Morrill Murray as provided in paragraph numbered (2) hereof, and shall be paid to her.

(4) That if the annual income received by the donee from said stocks and from the accretions and additions thereto, to be kept in the trust fund and account established pursuant to paragraph numbered (1) hereof, during the lifetime of said Lutie Morrill Murray shall be in excess of Nine Thousand Dollars (\$9,000), the donee shall have the power, in addition to such power provided in paragraph numbered (3) hereof, to invest such excess income in good income producing securities, and the income from such securities shall likewise be invested and such securities shall be added to the trust fund and account established pursuant to paragraph numbered (1) hereof; provided, however, that as and when so far as may be required for the purpose of making the payment annually of Seventy-eight Hundred Dollars (\$7,800), specified in paragraph numbered (2) hereof, the income from the securities purchased with excess income, as provided in this paragraph, shall be used therefor and applied thereto and, if necessary for said purpose, the donee shall sell from time to time such last mentioned securities purchased with such excess income and, if necessary for said purpose,

Seventy-eight Hundred Dollars (\$7,800) shall be cumulative, so that if such amount is not paid in full in any year, the donee will use said income as and when received in making such payment of Seventy-eight Hundred Dollars (\$7,800) annually.

(3) The donee shall set aside out of the income from said stocks and the accretions and additions thereto in excess of the said sum of Seventy-eight Hundred Dollars (\$7,800) annually, the sum of Twelve Hundred Dollars (\$1,200) per annum, or so much of said Twelve Hundred Dollars (\$1,200) as shall remain after the payment annually of Seventy-eight Hundred Dollars (\$7,800) as aforesaid, as an additional fund for the use of said Lutie Morrill Murray for the education of her said son, Harold, said fund to be subject and payable to her order. The donee shall not be required to see to the application or use by said Lutie Morrill Murray of said additional fund. The donee shall notify said Lutie Morrill Murray by mail of the total amount in said additional fund at the end of each calendar year. Any amount not withdrawn from such additional fund by said Lutie Morrill Murray or upon her order within three (3) months after the mailing to her of such notification, shall be invested by the donee in good income producing securities, which securities shall be kept in a different and separate account from that established and kept pursuant to paragraph numbered (1) hereof; and the income therefrom shall be added to the quarterly installments payable on the first days of January, April, July and October in each year to said Lutie Morrill Murray as provided in paragraph numbered (2) hereof, and shall be paid to her.

(4) That if the annual income received by the donee from said stocks and from the accretions and additions thereto, to be kept in the trust fund and account established pursuant to paragraph numbered (1) hereof, during the lifetime of said Lutie Morrill Murray shall be in excess of Nine Thousand Dollars (\$9,000), the donee shall have the power, in addition to such power provided in paragraph numbered (3) hereof, to invest such excess income in good income producing securities, and the income from such securities shall likewise be invested and such securities shall be added to the trust fund and account established pursuant to paragraph numbered (1) hereof; provided, however, that as and when so far as may be required for the purpose of making the payment annually of Seventy-eight Hundred Dollars (\$7,800), specified in paragraph numbered (2) hereof, the income from the securities purchased with excess income, as provided in this paragraph, shall be used therefor and applied thereto and, if necessary for said purpose, the donee shall sell from time to time such last mentioned securities purchased with such excess income and, if necessary for said purpose,

February 8, 1921

shall next sell the securities, if any, purchased and held pursuant to the provisions of paragraph numbered (3) hereof; and the donee shall use and apply the proceeds from the securities so sold for the purpose of making said payment annually of Seventy-eight Hundred Dollars (\$7,800) as aforesaid.

(5) That upon the death of the said Lutie Morrill Murray, three-fourths ( $\frac{3}{4}$ ) of the stocks and securities and of the accretions and additions thereto then held by the donee under this agreement, except the stocks and securities purchased and held pursuant to the provisions of paragraph numbered (3) hereof, shall become and be the absolute property of the donee and be a part of its permanent endowment fund, the income therefrom only to be used as the Board of Trustees of the donee shall decide; the other one-fourth ( $\frac{1}{4}$ ) of said stocks and securities and of the accretions and additions thereto, together with all of the stocks and securities purchased pursuant to the provisions of paragraph numbered (3) hereof and still held by the donee at the time of the death of said Lutie Morrill Murray, and all income from said stocks and securities shall thenceforth, during the life of her said son, Harold, be kept in a separate trust fund and account.

(6) That from and after the death of said Lutie Morrill Murray, the donee will pay out of the income from said last mentioned one-fourth ( $\frac{1}{4}$ ) of said stocks and securities and of the accretions and additions thereto the sum of Six Hundred Dollars (\$600) per annum, together with all of the income from such stocks and securities purchased pursuant to the provisions of paragraph numbered (3) hereof and held by the donee at the time of the death of said Lutie Morrill Murray, to her said son, Harold, in equal quarterly installments for and during his natural life.

(7) That if the annual income received by the donee after the death of the said Lutie Morrill Murray from said last mentioned one-fourth of said stocks and securities and of the accretions and additions thereto shall be in excess of Six Hundred Dollars (\$600), the donee shall have the power to invest such excess income in good income producing securities and the income from such securities shall be likewise invested and such income producing securities shall be added to the trust fund and account established and kept pursuant to paragraph numbered (5) hereof; provided, however, that as and when and so far as may be required for the purpose of making the payment annually of Six Hundred Dollars (\$600), specified in paragraph numbered (6) hereof, the income from the securities purchased with such excess income as provided in this paragraph shall be used therefor and applied thereto and, if necessary for said purpose, the donee shall

C  
C  
D  
D  
E  
E  
F  
F  
G  
G  
H  
H  
I  
I  
J  
J  
K  
K  
L  
L  
M  
M  
N  
N  
O  
O  
P  
P  
Q  
Q  
R  
R  
S  
S  
T  
T  
U  
U  
V  
V  
W  
W  
X  
X  
Y  
Y

sell from time to time such last mentioned securities purchased with such excess income, and if necessary for said purpose, the donee shall next sell the securities, if any, purchased and held pursuant to the provisions of paragraph numbered (5) hereof; and the donee shall use and apply the proceeds from the securities so sold for the purpose of making said payment of Six Hundred Dollars (\$600) annually as aforesaid.

(8) It is understood and agreed that in making any investment provided for in this instrument, the donee shall not be held to guarantee the soundness thereof but shall be held to the exercise of ordinary care only.

(9) The income referred to in this instrument is that income remaining after the payment of any and all necessary expenditures, deductions, income taxes and other public taxes, charges and burdens.

(10) That in case of a re-organization of either of said Swift and Company or said Libby, McNeill & Libby, or the consolidation or merger of either of said corporations with one or more corporations or associations, or where in connection with any segregation by either of said corporations of any portion of its business or any of its subsidiaries, stock or other securities are offered by either of said corporations in exchange for its outstanding stock, said University shall have the power to exchange for shares or other securities of such re-organized, consolidated or merged corporation or corporations, association or associations or for stock of other securities offered by either of said corporations in connection with any such segregation, the shares of capital stock of the said corporation offering to make said exchange which then shall be the subject of the trusts specified in this instrument, and the stocks or other securities received in such exchange shall be added to and kept in the proper trust fund and account. The donee shall not be responsible for any action taken or not taken by it in connection with any such re-organization, consolidation, merger or segregation.

(11) That from and after the death of the donor and of the beneficiary, Lutie Morrill Murray, the donee, in addition to the powers hereinbefore given, shall have the power, from time to time, to sell such of the stocks and securities held by it under this agreement as in its best judgment and discretion it may deem best, the proceeds of any such sale or sales to be re-invested from time to time in good income producing securities.

(12) That upon the termination of the obligation of the donee to make said payments to said Harold Hartmann, all stocks and securities and income then held by the donee under this agreement shall become the absolute property of the donee and

sell from time to time such last mentioned securities purchased with such excess income, and if necessary for said purpose, the donee shall next sell the securities, if any, purchased and held pursuant to the provisions of paragraph numbered (5) hereof; and the donee shall use and apply the proceeds from the securities so sold for the purpose of making said payment of Six Hundred Dollars (\$600) annually as aforesaid.

(8) It is understood and agreed that in making any investment provided for in this instrument, the donee shall not be held to guarantee the soundness thereof but shall be held to the exercise of ordinary care only.

(9) The income referred to in this instrument is that income remaining after the payment of any and all necessary expenditures, deductions, income taxes and other public taxes, charges and burdens.

(10) That in case of a re-organization of either of said Swift and Company or said Libby, McNeill & Libby, or the consolidation or merger of either of said corporations with one or more corporations or associations, or where in connection with any segregation by either of said corporations of any portion of its business or any of its subsidiaries, stock or other securities are offered by either of said corporations in exchange for its outstanding stock, said University shall have the power to exchange for shares or other securities of such re-organized, consolidated or merged corporation or corporations, association or associations or for stock of other securities offered by either of said corporations in connection with any such segregation, the shares of capital stock of the said corporation offering to make said exchange which then shall be the subject of the trusts specified in this instrument, and the stocks or other securities received in such exchange shall be added to and kept in the proper trust fund and account. The donee shall not be responsible for any action taken or not taken by it in connection with any such re-organization, consolidation, merger or segregation.

(11) That from and after the death of the donor and of the beneficiary, Lutie Morrill Murray, the donee, in addition to the powers hereinbefore given, shall have the power, from time to time, to sell such of the stocks and securities held by it under this agreement as in its best judgment and discretion it may deem best, the proceeds of any such sale or sales to be re-invested from time to time in good income producing securities.

(12) That upon the termination of the obligation of the donee to make said payments to said Harold Hartmann, all stocks and securities and income then held by the donee under this agreement shall become the absolute property of the donee and

#11 - Board of Trustees

February 8, 1921

henceforth be a part of its permanent endowment fund, the income therefrom only to be used as the Board of Trustees of the donee shall decide.

In witness whereof, the said Charles H. Swift has hereunto affixed his hand and seal and the said The University of Chicago has caused these presents to be signed in its name by its duly authorized President of its Board of Trustees 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.

(Signed) Charles H. Swift (Seal)  
The University of Chicago  
(Signed) By Martin A. Ryerson  
President of its Board of Trustees

Attest:

J. Spencer Dickerson  
Secretary

It was moved and seconded to approve the action of the officers in executing the trust agreement with Charles H. Swift as reported above, and, a vote having been taken, the motion was declared adopted.

The Secretary presented a minute from the Committee on Buildings and Grounds recommending an appropriation of not to exceed \$1,000 for changing the electric-light fixtures in Cobb Hall class-rooms and offices.

It was moved and seconded to concur in the recommendation, to appropriate \$1,000 from General Reserve for installing new electric-light fixtures in Cobb Hall, the number of such light fixtures and the amount to be expended therefor to be determined by the President of the University, and, a vote having been taken, the motion was declared adopted.

Cobb Hall,  
Lighting  
Fixtures

#12 - Board of Trustees

February 8, 1921

The President of the Board reported that the Committee on Buildings and Grounds had authorized steps to be taken for repaving Ellis Avenue and that a portion of the cost of this improvement may be needed during the present fiscal year.

It was moved and seconded to appropriate \$10,000 from General Reserve as a special reserve for street paving, and, a vote having been taken, the motion was declared adopted.

The Secretary presented the following communication:

February 8, 1921.

The Board of Trustees,  
University of Chicago.

Mr. Thomas D. Jones, President of the Board of Directors of the Children's Memorial Hospital, notifies me that of the members of the staff of the Hospital recently nominated to the Directors of the Hospital by the Board of the University of Chicago the following have resigned:

Dr. Richard F. Austin, Chief of Department of Pathology, Dr. M.D. McNeal, Senior Resident Physician, Dr. H.F. Helmholtz, Dr. H.O. Lussky, Dr. L. Minsk, Dr. Louis Sauer, nominated by the University's Board in 1920, have also resigned.

Dr. Frederick W. Schlutz, Associate Attending Physician, nominated by the University last August, never began service in the hospital and his appointment accordingly lapses.

Dr. Charles J. Eldridge is serving at the hospital as senior resident physician and Dr. Homer T. Clay as junior resident physician. With the approval of President Judson they are hereby nominated to the Board of Directors of the Hospital as members of its staff.

(Signed) J. Spencer Dickerson.

It was moved and seconded to nominate to the Board of Directors of the Children's Memorial Hospital Dr. C.J. Eldridge as senior resident physician and Dr. H.T. Clay as junior resident physician of the hospital, and, a vote having been

Street  
Paving

Ellis  
Avenue

Chil-  
dren's  
Memorial  
Hospital

C.J.  
Eldridge

H.T.  
Clay

February 8, 1921

taken, the motion was declared adopted.

The Secretary read a paragraph from a letter to President Judson written by the permanent secretary of the American Association for the Advancement of Science the annual meeting of which was held at the University of Chicago in December, 1920. The portion of the letter read is as follows:

"The Chicago meeting was eminently successful in every way, being the most successful meeting that the Association has ever held. The attendance was much larger than at any previous meeting. Over 4,400 persons were registered and we estimate that at least 3,200 were in attendance. The members were very free in their expressions of approval, especially with regard to the excellent and very efficient way in which Professor J. Paul Goode and the other members of the Local Committee had prepared for the meeting and had foreseen practically all of the needs that arose. The material equipment, and the spirit and personnel of your University were of such a type as to make it one of the most desirable and satisfactory places in the country for the holding of our Association meeting."

The Assistant Auditor presented a report with financial statements for the first two quarters of the current fiscal year accompanied by the following communication:

January 31, 1921.

The Board of Trustees,  
The University of Chicago.

Herewith I submit financial statements dated December 31, 1920, covering the first two quarters of the current fiscal year. The budget income for the six months amounts to \$1,782,115.31 and the expenditures amount to \$1,664,307.78, an excess of receipts of \$117,807.51. A year ago the excess of expenditures was \$55,466.56, an apparent improvement of \$173,274.17. This improvement is accounted for by the very heavy receipts in the Athletic Department during the Autumn Quarter as compared with a year ago, and also by the fact that a considerable amount was collected from students in advance of the Winter Quarter, 1921.

With respect to the comparison of the results for the two years, attention is called to the

American  
Associa-  
tion for  
the Ad-  
vancement  
of  
Science

Financial  
Report

February 8, 1921

When the motion was declared adopted.

The Secretary read a message from a letter to President Johnson written by the permanent secretary of the American Association for the Advancement of Science the annual meeting of which was held at the University of Chicago in December, 1920. The portion of the letter reads as follows:

"The Chicago meeting was eminently successful in every way, being the most successful meeting that the Association has ever held. The attendance was much larger than at any previous meeting. Over 3,400 persons were registered and we estimate that at least 3,500 were in attendance. The members were very free in their expression of approval, especially with regard to the excellent and very efficient way in which Professor Johnson conducted the meeting. The Local Committee had prepared for the needs of the meeting and had foreseen practically all of the needs of the meeting. The material equipment, the personnel of your University were of such a type as to make it one of the most beautiful and satisfactory places in the country for the holding of our Association meeting."

The Assistant Auditor presented a report with financial statements for the first two quarters of the current fiscal year accompanied by the following communication:

January 31, 1921.

The Board of Trustees, The University of Chicago.

Herewith I submit financial statements dated December 31, 1920, covering the first two quarters of the current fiscal year. The budget income for the six months amounts to \$1,723,112.31 and the expenditures amount to \$1,723,112.31. A year ago the excess of expenditures was \$1,723,112.31, an amount of \$1,723,112.31. This improvement is accounted for by the very heavy receipts in the Athletic Department during the current quarter as compared with a year ago and also by the fact that considerable amount was collected from students in advance of the Winter Quarter, 1921.

With respect to the completion of the budget for the two years, attention is called to the

February 8, 1921

fact that during the current year the University is operating on a much larger budget than last year, and the increase in both the budget receipts and expenditures is proportionately greater, and further, the receipts of the Athletic Department, as stated, are very much more than they were a year ago.

The credit balance to the Commons account is \$5,230.39. At the end of December, 1919, there was a debit balance of \$3,309.99, an increase in net of \$8,540.38.

The investment in the University Press on December 31, 1920, was \$324,289.24. On December 31, 1919, the investment was \$214,945.79, an increase of \$109,343.45. In the report of October 26, 1920, covering the operations during the first quarter of the year attention was called to the fact that the investment in the Press at that time was \$314,515.78. It was expected that with the passage of time this amount would be reduced. This expectation has not been fulfilled and the investment at the end of December is about \$10,000 more than it was at the end of September. A separate report on the Press, giving more detailed information, is sent monthly to the members of the Committee on Press and Extension.

(Signed) N.C. Plimpton.

The report was received and ordered placed on file.

The Assistant Auditor presented the following communication:

February 8, 1921.

The Board of Trustees,  
The University of Chicago.

Herewith I submit a report giving an estimate of the probable outcome of the budget receipts and expenditures for the fiscal year ending June 30, 1921. This report is based on actual results of the first seven months of the year and estimates for the last five months.

It will be recalled that when the budget for the year was presented it was found that the items deemed necessary aggregated \$2,930,764, whereas the estimate of income, including the subscription of the General Education Board of \$50,000 amounted to \$2,772,552, an excess of estimated expenditures over the estimated income of \$158,212. By action of the Board this amount was underwritten from the Contingent Reserve of \$200,000, and budget expenditures of \$2,930,764 for the year were approved.

The revised estimates of income amount to \$3,259,541, which amount still includes the under-

Budget  
for  
1920-21  
Revision  
of

February 8, 1921

last year during the current year the University is operating on a much larger budget than last year and the increase in both the budget receipts and expenditures is proportionately greater and further, the receipts of the Athletic Department, as stated, are very much more than they were a year ago. The estimate balance to the Common account is \$2,320.76. At the end of December, 1920, there was a deficit balance of \$3,303.92, an increase in net assets of \$1,003.16.

The investment in the University Press on December 31, 1920, was \$124,250.00. On December 31, 1920, the investment was \$124,250.00, an increase of \$103,343.42. In the report of October 28, 1920, covering the operations during the first quarter of the year attention was called to the fact that the investment in the Press at that time was \$114,250.78. It was expected that with the payment of the first amount would be reduced. This expectation has not been fulfilled and the investment at the end of December is about \$110,000 more than it was at the end of September. A separate report on the Press, more detailed information, is now being prepared by members of the Committee on Press and Extension.

(Signed) W. L. Thompson

The report was received and ordered placed on file.

The Assistant Auditor presented the following:

The communication from the Board of Trustees, The University of Chicago, November 1, 1920, a report giving an estimate of the probable outcome of the budget receipts and expenditures for the fiscal year ending June 30, 1921. This report is based on actual results of the first seven months of the year and estimates for the last five months. It will be recalled that when the budget for the year was presented it was found that the items deemed necessary amounted to \$1,010,764, whereas the estimate of income, including the contribution of the General Education Board, was \$1,000,000. An excess of \$10,764 was shown over the estimated income of \$1,010,764. A portion of this amount was provided from the Contingent Reserve of \$200,000 and the balance of \$8,764 was provided from the revised estimate of income amounting to \$1,029,528, which amount would balance the budget.

February 8, 1921

writing from Contingent Reserve of \$158,212. Deducting this item, the estimated budget income of the University for the year is \$3,101,329. That is to say, the estimates of income to be received from all sources for the purposes of the budget during the year, excluding the underwriting from Contingent Reserve, are now placed at \$3,101,329. The estimates of expenditures amount to \$3,118,663, resulting in an excess of estimated expenditures over the estimated income for the year of \$17,334.

The estimates of income from endowment investments are made on the usual basis and doubtful items have been excluded.

The estimates of income from students are based on the actual receipts for the Summer, Autumn and Winter Quarters, with an allowance for the possibility of shrinkage in attendance during the remaining quarter of the year.

In accordance with a custom of long standing, the income from the original group of Standard Oil stocks was estimated in the budget this year at \$260,000. During the year 1919-20 the income received from these stocks was \$433,232. The dividends for the first six months of the present fiscal year amount to \$232,210. If this basis is maintained during the remainder of the year the total dividends will be in excess of \$460,000. As a matter of conservatism, the estimate of income from these sources for 1920-21 is placed at \$430,000.

The foregoing estimates of income from Standard Oil stocks do not include any increase on account of additional income that possibly may be expected on the stock dividend of the Standard Oil Company of Indiana.

Unless something entirely unexpected happens, it seems reasonable to expect that dividends may be received in excess of those placed in the estimates which will be more than sufficient to care for the present estimate of excess of expenditures over income.

Should income in excess of the amounts included in the revised estimates fail of materialization as suggested, the excess expenditures will of course have to be provided from the Contingent Reserve.

The analysis of income and also that of the expenditures includes an increase of \$43,300 on account of increased receipts and expenditures for athletics and locker rentals. These increases do

February 8, 1921

not affect the net results under the budget but simply place the figures on a basis more nearly in accord with the probable final results for these departments.

The income as estimated is \$113,363 in excess of the estimate presented in November last. Of this amount increase in estimates of income from Standard Oil stocks and from Athletics and locker rentals aggregates \$70,300. The balance of \$43,063 constitutes the increase in estimates from all other sources. The increase is about 1.5 per cent.

The expenditures as estimated are \$80,444 in excess of the estimate presented in November. Of this amount the increase in estimates of expenditures for Athletics and locker expenses amounts to \$43,300, leaving a balance of \$37,144 representing the increase in estimates for all other purposes. This increase is about 1.2 per cent.

It is therefore requested that the estimates presented herewith be substituted for those presented November 9, 1920, last and that authority be given to the Committee on Expenditures to allow expenditures in excess of appropriations as may be necessary to the amount shown in the accompanying report, and that authority be given to the Auditor to audit them.

(Signed) N.C. Plimpton.

It was moved and seconded to substitute the budget estimates presented for those of November 9, 1920, and to give authority to the Committee on Expenditures to allow expenditures in excess of the original appropriations as may be necessary to the amount shown in the report of the Assistant Auditor and to the Auditor to audit them, and, a vote having been taken, the motion was declared adopted.

The President of the University, for the Committee on Instruction and Equipment, submitted the following recommendations:

Leave of absence for Professor Ernest D. Burton, Director of the Libraries and Head of the Department of New Testament and Early Christian Literature, for six months from July 28, 1921, to act as Chairman of a Commission on Christian Education in China. It is understood that three months

E.D.  
Burton

Action of the Board of May 14, 1918, authorizing the President of the University to offer a professorship in the Department of Anatomy to Professor Alexander Maximov of the Faculty of the Military Academy of Medicine in Petrograd, Russia, for one year from October 1, 1918, at a salary of \$3,000, and also that necessary funds for his traveling expenses be provided, is herewith renewed to take effect at such a time as may be practicable. Professor Maximov has not yet been able to escape from Russia.

Report of attendance for the current quarter showing a total attendance of 5,797 as against 5,564 for the same period in 1920, being a gain of 233.

Announcement of a gift to the University by Mr. John D. Rockefeller, Jr., of a copy of the John S. Sargent portrait of his father.

Announcement of a gift from Mr. R.A.F. Penrose, Jr., of Philadelphia, of \$500 for the Journal of Geology for the purpose of maintaining it for eight months for the current year.

Announcement that the Gypsum Industries Association has increased its fellowship from \$1,000 to \$1,500 for the current year.

It was moved and seconded to grant leave of absence to Professor E.D. Burton for six months from July 28, 1921, three months of this period being his normal vacation and three months being on full salary, and, a vote having been taken, the motion was declared adopted.

It was moved and seconded to renew the authority granted to the President of the University to offer a professorship in the Department of Anatomy to Alexander Maximov, of Petrograd, Russia, for one year at a salary of \$3,000 and traveling expenses the appointment to take effect at such a time as may be practicable, and, a vote having been taken,

Gypsum  
Indus-  
tries  
Associa-  
tion

\$50,000 stock Libby, McNeill & Libby, represented by fifty certificates numbered C 16341 - C 16390, both inclusive, each for 100 shares of the par value of \$10 each. The certificates are in the

February 8, 1921

name of The University of Chicago and are dated January 14, 1921, and have been deposited with the Northern Trust Company for which the University holds its receipt.

(Signed) Wallace Heckman.

The report was received and ordered placed on file.

The Business Manager submitted the following report:

January 10, 1921

Board of Trustees,  
The University of Chicago.

On August 10, 1920, I made a report of the subscriptions to the work of the Chicago School of Civics and Philanthropy taken over by the University. The following payments on the subscriptions have been made:

Julius Rosenwald	\$5,000
Harold H. Swift	1,000
American Red Cross	5,000
Morton D. Hull	500
E.L. Ryerson	1,250
B.E. Bensinger	125
Mrs. Sidney Stein	50
	\$12,925

Mr. A.D. Lasker asks to be excused from payment on the ground that when he made his subscription he understood that the school was to be conducted as a separate institution.

Mr. Folds writes that on account of the deficit in their collections, the United Charities, while appreciating the work, do not feel at liberty to make any contribution to the work at this time, but hopes the situation will change in this respect.

(Signed) Wallace Heckman.

It was moved and seconded to refer the to President of the University for further consideration and report the matter of the unpaid subscriptions of the guarantors of the maintenance of the Graduate School of Social Service Administration at the University, and, a vote having been taken, the motion was declared adopted.

The Business Manager submitted the following report:

Graduate  
School of  
Social  
Service  
Adminis-  
tration,  
Subscrip-  
tions  
for

February 8, 1921

The motion was declared adopted.

It was moved and seconded to accept the

offer of Mr. J.D. Rockefeller, Jr., of the

Rockefeller Foundation, and of the

University of Chicago, to accept the

offer of the University, and, a vote

having been taken, the motion was

declared adopted.

The Business Manager reported that

the sale of the Hoyer residence for

the purpose of the University, and, a

vote having been taken, the motion

was declared adopted.

It was moved and seconded to authorize

the sale of the Hoyer residence for

the purpose of the University, and, a

vote having been taken, the motion

was declared adopted.

The Business Manager submitted the

following report:

January 12, 1921

Board of Trustees,

The University of Chicago.

The following certificates for stock have

been received from Mr. Charles H. Swift, Jr.,

President of the University of Chicago, dated

December 31, 1920, viz:

One share of \$100 each, paid in full,

by six certificates numbered 01111, 01112, 01113, 01114, 01115, and 01116, each for the amount of \$20.00.

The certificates are in the name of the University of Chicago, and are dated January 1, 1921.

(1) Atlantic Refining Company, (2) of the Pennsyl-

Alumni  
Endow-  
ment  
Fund

B  
C  
D  
E  
F  
G  
H  
I  
J  
K  
L  
M  
N  
O  
P  
Q  
R  
S  
T  
U  
V  
W  
X  
Y

#20 - Board of Trustees

February 8, 1921

United  
States  
Company

Board of Trustees,  
University of Chicago.  
We have received certificate # 937 for  
five shares common stock, United States Company  
Bonds, covering the 1st dividend on the common stock,  
payable December 31, 1920.  
(Signed) Wallace Heckman.

Atlantic  
Refining  
Company

The report was received and ordered placed  
on file.

The Business Manager reported that he had  
received the following communication from the  
Secretary of the Alumni Council:

January 10, 1921  
Mr. Wallace Heckman, Business Manager,  
University of Chicago.

At a regular meeting of the Alumni Council  
of the University of Chicago, held January 10, 1921,  
in the Alumni Office, the following resolutions  
were duly adopted:  
"It was moved, by William H. Brown, and  
seconded, by Daniel J. Hurley, that all members of  
United States Liberty Bonds made to date by the  
Alumni for the Alumni Fund, and in the name of the  
University, be paid to the University of Chicago  
Bonds, (\$5,000.00), and the same hereby be  
certified."

As a further investigation  
"It was moved, by Daniel J. Hurley, and  
seconded, by Frank Mellett, Chairman, of the Alumni  
Council, that the University of Chicago be authorized  
to issue to the Alumni Fund, and in the name of the  
University, five shares of common stock, United States  
Company Bonds, for and on behalf of the Alumni Fund,  
and to recommend the University of Chicago to  
purchase five shares of common stock, United States  
Company Bonds, for and on behalf of the Alumni Fund,  
and to recommend the University of Chicago to  
purchase five shares of common stock, United States  
Company Bonds, for and on behalf of the Alumni Fund.  
I submit this as a formal record of the  
meeting of the Alumni Council is held, 1921.  
In connection with our arrangements with the University  
of Chicago, the following is suggested as a condition of our  
agreement: (Signed) Wallace Heckman.  
Secretary, Alumni Council.

The communication was received and ordered  
placed on file.

The Business Manager reported that he had  
been received of stockholders' meeting of the  
(1) Atlantic Refining Company, (2) of the January.

#21 - Board of Trustees

February 8, 1921

vania Railroad Company and (3) of the Standard Oil  
Company of Indiana, at which, respectively, action was  
proposed (1) to borrow \$15,000,000; (2) to borrow  
\$100,000,000 and (3) to adopt an employees' stock-  
purchasing plan. He asked for instructions with  
reference to proxies for the three meetings.

It was moved and seconded to authorize the  
proper officers to sign proxies for the stockholders'  
meetings of the three corporations named, and, a  
vote having been taken, the motion was declared  
adopted.

The Business Manager submitted the follow-  
ing report:  
Board of Trustees,  
The University of Chicago.

January 19, 1921

At least one of the newspapers stated  
that the Rawson Property belonging to the University  
of Chicago was being put to improper uses; that  
solicitation had gone on there and that liquor had  
been sold, in consequence of which the court had  
ordered the place closed. What actually appeared in  
court was that something upwards of a year ago the  
offense mentioned had taken place there in one in-  
stance, the tenant claiming to have been deceived  
in the matter. Mr. Thrasher (of the Committee of  
Fifteen) stated that nothing of the kind had gone on  
there for about a year. Our office had also verified  
that fact in addition to his observations. As to the  
sale of liquor, at the first knowledge that liquor  
was being sold there the place was locked up and the  
lease cancelled by an agreement between the tenant  
and the University and the place has been in the  
possession of the University and has been locked from  
November 11, 1920. This information was called to  
the attention of the Associated Press and the news-  
papers but no mention was made of the correction.  
(Signed) Wallace Heckman.

The Business Manager submitted the follow-  
ing report:

Atlantic  
Refining  
Company  
  
Pennsyl-  
vania  
Railroad  
Company  
  
Standard  
Oil  
Company  
of  
Indiana

Rawson  
Property

B  
C  
D  
E  
F  
G  
H  
I  
J  
K  
L  
M  
N  
O  
P  
Q  
R  
S  
T  
U  
V  
W  
X  
Y

Atlantic  
Bellevue  
Company  
Company of Indiana, at which, respectively, action was  
proposed (1) to borrow \$100,000; (2) to borrow  
\$100,000, 000 and (3) to adopt an employees' stock-  
purchasing plan. He asked for instructions with  
reference to practice for the three meetings.  
It was moved and seconded to authorize the  
proper officers to sign proxies for the stockholders'  
meetings of the three corporations named, and a  
vote having been taken, the motion was declared  
adopted.

The Business Manager submitted the follow-  
ing report:  
Board of Trustees,  
The University of Chicago.  
At least one of the newspapers stated  
that the Rawson property belonging to the University  
of Chicago was being put to auction, and that the  
university had gone to court and the court had  
been told, in consequence of which the court had  
ordered the place closed. What actually occurred  
was that sometime ago a vote was taken and the  
officers mentioned had taken place there in the  
absence of the Board of Trustees. The Board of  
Trustees (Mr. Tappan) stated that nothing of the kind had  
taken place for about a year. Our officers had also written  
that fact in addition to the explanation. As to the  
sale of the place, as the first showed a vote taken  
and being told that the place was closed up and the  
lease cancelled by an agreement between the Board  
and the University and the place is now in the  
possession of the University and the Board is now  
in session. This is the situation. This is the  
situation of the University and the Board is now  
in session. (Signed) Wallace Heckman

The Business Manager submitted the follow-  
ing report:

Board of Trustees,  
University of Chicago.  
February 3, 1921  
An extension has been made of the Francis  
Beidler loan of \$500,000, payable as follows:  
\$100,000 on February 10, 1923  
\$150,000 " " " 1924  
\$150,000 " " " 1925  
\$100,000 " " " 1926  
Interest at 7% per annum. Partial releases at maturi-  
ties of yearly payments. (Signed) Wallace Heckman

The report was received and ordered placed  
on file.

The Assistant Auditor called attention to  
the fact that as the renewal of the Beidler loan  
was dated from February 10, 1921, which was the  
maturity of a three months' extension of said loan,  
the interest to be received during the fiscal year  
1920-21 would be the yield of a nine months' period  
instead of that for a full year.

It was moved and seconded to authorize, in  
this instance, the accruing of three months' interest  
on the Beidler loan and the entry thereof on the books  
of the University at the end of each fiscal year  
until maturity of the loan, and, a vote having been  
taken, the motion was declared adopted.

The Business Manager submitted the follow-  
ing report:

Board of Trustees,  
University of Chicago.  
February 3, 1921  
The sale of the Chemical and Shops Build-  
ings and the completion of the overhauling of the  
LaVerne Building, Michigan Avenue and Twentieth  
Street, have made it possible to transfer, to the  
position of Assistant to the Superintendent of  
Buildings and Grounds, Mr. Herbert F. Greenham, who

Beidler  
Loan,  
Exten-  
sion of

Beidler  
Loan,  
Interest  
on

H.F.  
Green-  
ham

had direct charge of the work of overhauling the three buildings above mentioned. His services in connection with the downtown properties: Tacoma, Security, Lees, Great Lakes, Chestnut Street, Mills Building and LeVerne Building, will continue in an advisory capacity, and a portion of his salary, \$50. will be borne by them and the remainder, \$225, will be borne by the Buildings and Grounds Department.

(Signed) Wallace Heckman.

It was moved and seconded to approve the transfer of H.F. Greenham to the assistantship to the Superintendent of Buildings and Grounds as reported, and, a vote having been taken, the motion was declared adopted.

The Business Manager submitted the following report:

Board of Trustees,  
The University of Chicago.

February 7, 1921

Securities  
Purchased

I desire to report the following purchases of securities:

In accordance with the action of the Committee on Finance and Investment at its meeting December 22, 1920, \$4,000 Swift & Company five-year 7% gold notes at 94 1/4 and interest as follows: Principal \$3,770, Interest \$61.44, \$3,831.44.

Also \$42,000 7% gold debenture bonds of the Standard Oil Company of California as follows: Principal \$42,000, Interest sixteen days, \$130.67, \$42,130.67.

Also \$23,000 4 1/2% Victory Loan bonds at 94.98 as follows: Principal \$21,845.40, Interest \$54.63, Commission \$14.38, \$21,914.41.

In accordance with the action of the Committee on Finance and Investment at its meeting January 25, 1921, \$50,000 Kingdom of Belgium External loan twenty-year 8% sinking fund gold bonds, due February 1, 1941, as follows: Principal \$50,000, Interest six days \$66.67, \$50.066.67.

In accordance with the action of the Board of Trustees on January 11, 1921, the purchase was made of \$50,000 Standard Oil Company of New York 7% gold debentures, \$25,000 maturing in 1926 and \$25,000 maturing in 1927, as follows: Principal \$50,000, Interest twenty-five days \$243.06, \$50,243.06.

(Signed) Wallace Heckman.

February 8, 1921

The report was received and ordered placed on file.

The Business Manager submitted a recommendation made by the Assistant Auditor as follows:  
February 2, 1921  
Mr. Wallace H. ...

Mr. Wallace Heckman,  
University of Chicago.

The uninvested portion of the income from the Medical School is about \$81,000. This is carried in our general account. I suggest that the following investments be transferred from general account investment to the investment of the Medical School income:

Income:		
63,000	Atlantic Coast Line 4%	\$58,117.50
16,000	Chicago & Alton 3 1/2%	11,120.00
7,000	Congress Hotel Co. 5%	6,401.53
5,300	Third Liberty Loan 4 1/2%	5,300.00
		<u>\$80,939.03</u>

(Signed) N.C. Plimpton.

It was moved and seconded to authorize the transfer from general account investment to investment of Medical School income of securities at approximately their market value to the amount of \$81,000, and, a vote having been taken, the motion was declared adopted.

Upon recommendation of the Chairman of the  
Committee on Buildings and Grounds,

It was moved and seconded to authorize the payment of \$5,000 to Coolidge & Hodgdon on account of services as architects of the Billings Hospital, and, a vote having been taken, the motion was declared adopted.

The Business Manager reported that J.C. Adams, of Phoenix, Arizona, had paid in full the mortgage on the Hotel Adams in Phoenix and now de-

Transfer  
of In-  
vestments

Coolidge  
&  
Hodgdon  
  
Billings  
Hospital

J.C.  
Adams

sired to have the notes endorsed to the Hotel Adams Company without recourse. The ground under the hotel is owned by Mr. and Mrs. Adams and is leased to the hotel company for ninety-nine years.

It was moved and seconded to authorize the transfer of the J.C. Adams' mortgage notes, endorsing them without recourse, to the Adams Hotel Company, and, a vote having been taken, the motion was declared adopted.

The Business Manager presented the following communication:

February 3, 1921

Board of Trustees,  
The University of Chicago.

Dr. Mathews is desirous of having the property at 5835 Drexel Avenue used as a dormitory for women students in the Divinity School. It will require probably \$2,500, as near as we can estimate it, to put the building in shape for that use. In that event, it will be free from taxation. I should like to recommend that it be turned over to the Baptist Theological Union for this purpose until needed for other purposes by the University at \$750 per year. The annual taxes on the property are \$171.10. The net revenue from the present use for the last five years is \$1,537.82.

(Signed) Wallace Heckman.

It was moved and seconded to authorize the expenditure of \$2,500 for alterations of the building at 5835 Drexel Avenue and to permit its use as a dormitory for women students in the Divinity School at a rental of \$750 per year until needed by the University for other purposes, and, a vote having been taken, the motion was declared adopted.

The Business Manager presented the following communication:

5835  
Drexel  
Avenue,  
Use of  
as  
Dormitory

A  
B  
C  
D  
E  
F  
G  
H  
I  
J  
K  
L  
M  
N  
O  
P  
Q  
R  
S  
T  
U  
V  
W  
X  
Y

#26 - Board of Trustees  
 February 8, 1921

It was moved and seconded to authorize the  
 transfer of the U.S. Adams Express notes, cash  
 and a vote having been taken, the motion was de-  
 clared adopted.

The Business Manager reported the follow-  
 ing communication:  
 Board of Trustees,  
 The University of Chicago,  
 Dr. Nathan is desirous of having the prop-  
 erty at 3832 Dorchester Avenue used as a dormitory for  
 women students in the Division of Science. It will  
 require probably \$2,800, as now as we can estimate  
 it, to put the building in shape for that use. In  
 that event, it will be less than renting. I should  
 like to recommend that it be turned over to the  
 Division of Science for the purpose of the women's  
 dormitory. The annual taxes on the property are  
 \$1,110. The net revenue for the present was for  
 the last five years is as follows (approximate):  
 \$3,732.15 at 1916

It was moved and seconded to authorize the  
 expenditure of \$2,800 for the purchase of the prop-  
 erty at 3832 Dorchester Avenue and to permit the use of  
 a dormitory for women students in the Division of  
 Science as a rental of \$1,110 per year will be made to  
 the University for other purposes, and a vote hav-  
 ing been taken, the motion was declared adopted.  
 The Business Manager presented the follow-  
 ing communication:

#26 - Board of Trustees  
 February 8, 1921

Board of Trustees,  
 The University of Chicago.  
 There was a loss in the women's dormitory  
 commons last year of \$10,800. The loss this year  
 may be somewhat in excess of one-half of that amount  
 so far as can now be estimated. The price charged  
 for board at present is \$6.50 per week. The price  
 charged in Columbia University is \$8 per week. The  
 price charged in the American College of Physical  
 Education, Chicago, is \$8.50 per week. The price  
 charged in the Boston University is \$7. I should  
 like to recommend that the charge for board be raised  
 from \$6.50 to \$7. This amount ought, in view of  
 somewhat reducing prices, approximately to equal the  
 actual cost.  
 (Signed) Wallace Heckman.

It was moved and seconded to increase the  
 price for board in the women's halls, beginning with  
 the Summer Quarter, 1921, from \$6.50 to \$7 per week,  
 and, a vote having been taken, the motion was de-  
 clared adopted.

The Business Manager reported that the  
 estate of Susan P. Billings owns a portion of the  
 property at the southwest corner of Dorchester Avenue  
 and East Fifty-eighth Street, now being used as a  
 play ground in connection with the University High  
 School. Representatives of the estate state that  
 they would recommend the sale of their interest in  
 the property at the rate of \$165 per front foot.

It was moved and seconded to authorize the  
 Business Manager to negotiate the purchase of the  
 property at Dorchester Avenue and East Fifty-eighth  
 Street at \$165 per front foot, and, a vote having  
 been taken, the motion was declared adopted.

Adjourned.

Spencer Dickerson  
 Secretary.

Women's  
 Halls,  
 Price  
 of  
 Board  
 Increased

Estate  
 of  
 S.P.  
 Billings

The University of Chicago  
MINUTES OF THE BOARD OF TRUSTEES  
March 8, 1921

36

The regular monthly meeting of the Board of Trustees was held in the Board Room on Tuesday, March 8, 1921, at 2 p.m.

There were present: Mr. Grey, in the chair, Messrs. Donnelley, Felsenthal, Gilkey, Judson, Post, Rosenwald, Scott and Swift; also Messrs. Heckman and Plimpton.

Messrs. Arnett, McCormick, MacLeish, Parker and Ryerson sent word of their inability to be present.

Prayer was offered by Mr. Gilkey.

The minutes of the meeting held February 8, 1921, were approved.

The Secretary presented a minute from the Committee on Expenditures recommending the commutation of extra vacation credit of E.H. Wilkins and of W.D. MacMillan.

E.H.  
Wilkins

W.D.  
MacMillan

It was moved and seconded to commute extra vacation credit of E.H. Wilkins, \$625, less one-third for cash, \$416.66, net, and of W.D. MacMillan, \$500, less one-third for cash, \$333.33, net, and the payment to them respectively of the two amounts named, and, a vote having been taken, the motion was declared adopted.

The Secretary presented a minute from the Committee on Expenditures referring to the Board for its action a request from the Dean of the School of Commerce and Administration that \$500 be transferred to the library fund for the school from its

Commerce  
and Ad-  
ministra-  
tion,  
Transfer  
of Appro-  
priation  
to  
Library  
Fund

Board of Trustees.  
The University of Chicago.  
There was a loss to the women's dormitory  
commenced last year of \$10,000. The loss this year  
may be somewhat in excess of one-half of that amount  
as far as can now be estimated. The girls entered  
for board at present is \$6.50 per week. The girls  
entered in Columbia University is \$6 per week. The  
girls entered in the American College of Teachers  
Association, Chicago, is \$6.50 per week. The girls  
entered in the Boston University for board is raised  
like to recommend that the charges for board be raised  
from \$6.50 to \$7. This amount would, in view of  
somewhat reducing prices, approximately equal the  
actual cost.  
(Signed) William Heckman  
It was moved and seconded to authorize the  
Trustees for board in the women's dormitory with  
the summer quarter, 1921, from \$6.50 to \$7 per week,  
and, a vote having been taken, the motion was de-  
clared adopted.  
The Business Manager reported that the  
estate of Susan T. Williams was a portion of the  
property at the southwest corner of Dorchester Avenue  
and East Fifty-eighth Street, now being used as a  
high school in connection with the University High  
School. Representatives of the estate state that  
they would recommend the sale of their interest in  
the property at the rate of \$125 per front foot.  
It was moved and seconded to authorize the  
Business Manager to negotiate the purchase of the  
property at Dorchester Avenue and East Fifty-eighth  
Street at \$125 per front foot, and, a vote having  
been taken, the motion was declared adopted.  
(Signed) William Heckman

BOOKS  
C  
D  
E  
F  
G  
H  
I  
J  
K  
L  
M  
N  
O  
P  
Q  
R  
S  
T  
U  
V  
W  
X  
Y

A  
B  
C  
D  
E  
F  
G  
H  
I  
J  
K  
L  
M  
N  
O  
P  
Q  
R  
S  
T  
U  
V  
W  
X  
Y  
Z

THE UNIVERSITY OF CHICAGO  
 MINUTES OF THE BOARD OF TRUSTEES  
 March 8, 1921

The regular monthly meeting of the Board of Trustees was held in the Board Room on Tuesday, March 8, 1921, at 2 P.M.  
 There were present: Mr. Gray, in the chair; Messrs. Donnell, Tolson, Olney, Adams, Post, Goodwin, East and Swift; also Messrs. Jackson and Livingston.  
 Messrs. Kiser, McManis, McManis, Parker and Hyattson were absent on account of their inability to be present.  
 Prayer was offered by Mr. Olney.  
 The minutes of the meeting held February 8, 1921, were approved.  
 The Secretary presented a minute from the Committee on Expenditures recommending the communication of extra vacation credit of E.H. Wilkins and of W.D. MacMillan.  
 It was moved and seconded to compute extra vacation credit of E.H. Wilkins, \$250, less one-third for cash, \$166.66, net, and of W.D. MacMillan, \$250, less one-third for cash, \$166.66, net, and the net amount to them respectively of the same amount, and a vote having been taken, the motion was declared adopted.  
 The Secretary presented a minute from the Committee on Expenditures referring to the Board for its action a request from the Dean of the College of Commerce and Administration that \$200 be transferred to the library fund for the same of from the

#2 - Board of Trustees

March 8, 1921

Budget appropriation for instruction.

It was moved and seconded to authorize the transfer of \$500 from the budget appropriation for instruction to the library fund of the School of Commerce and Administration, and, a vote having been taken, the motion was declared adopted.

The Secretary presented a communication from the Director of Libraries requesting an additional appropriation of \$500 for the carriage and equipment fund of the libraries, the present appropriation being exhausted.

It was moved and seconded to appropriate \$500 from General Reserve for the carriage and equipment fund of the libraries, and, a vote having been taken, the motion was declared adopted.

The Secretary submitted the following list of candidates for certificates and degrees:

University  
 Libraries,  
 Appropria-  
 tion for  
 Carriage  
 and  
 Equipment

Certifi-  
 cates  
 and  
 Degrees

CANDIDATES FOR DEGREES AND CERTIFICATES

I. THE COLLEGE OF EDUCATION

Candidates for the Certificate of the College of Education

Marilouise Beiderbecke      Evelyn Truesdale Findley      Livia Dorothy Youngquist

II. THE SENIOR COLLEGES

THE COLLEGE OF ARTS

Candidate for the Degree of Bachelor of Arts:

Harry Wesley Cartwright

#3 - Board of Trustees

March 8, 1921

38

THE COLLEGE OF LITERATURE

Candidates for the Degree of Bachelor of Philosophy:

Julian Piper Anderson	Helen Guest	Ruth Carroll Mosser
Josephine Haswell Andrey	Hattie Gullidge	Elizabeth Shaffer McCauley
Ina Bartels	Frank John Heiner	Albert Hyman Robbins
Fred Holcomb Bartlit	Sarah Margaret Hillis	Harriet Catherine Rosenthal
Bryan Lee Brink	Fanny Elizabeth Hunter	Louisa Anne Shaffer
Ingalls De Sanno Burnett	Alice Ingham	Harry Manuel Shulman
Scott Milton Burpee	Nancy Jackson	Gordon Henry Simpson
Florence Mae Carr	Louise Marie Jacobs	Pauline Ruth Stroe
Elmer William Donahue	Radzia Marion Bernice Jankowski	George Rogers Taylor
Cecile Winifred Dore	Helen Levin	Sylvia Taylor
Ika Dvoretzki	Rose Lovenhart	Henry Harris Trotter
Mary Winifred Fake	Norman Charles Meier	Willis Adair Weld
Bertha Rudolphine Fischer	James Burrell Meigs	Roy DeWitt Whitlock
William Herbert Grant	George Dewey Mills	James Phelps Wood
Doris Irene Graves		

THE COLLEGE OF SCIENCE

Candidates for the Degree of Bachelor of Science:

Samuel King Allison	Robert Pleasants Gordon	Luella Esther Nadelhoffer
Laurence Clinton Austin	Gerald Watson Hamilton	Bertha Beatrice Needham
Charles Maynard Boos	David William Heusinkveld	Lila Marie Nelson
Elmer Louis Boyd	Karl Louis Hess	Thure Alexander Nordlander
David Wolf Bransky	Tse Fang Huang	Arthur Eugene Schuh
Nina Belle Carhart	Colville Cameron Jackson	Alfred Walter Simon
Walter Seong Chinn	Donald Warner Johnson	Lucile Audrey Smith
Clarence Francis Clauser	Daniel Gan Lai	Adelle Dorothea Ueber
Nathan Cohn	Samuel Albert Leader	Arthur Van Kleeck
Clarence Wallace Emshoff	Meyer Ray Lichtenstein	Homer Higgs Whitney
Eugene Hobart Ferguson	Irene Socialista Merrilat	Sven Fredrik Wilking
Edward Hasty Files	Elbert Ervin Munger, Jr.	Ko Nien Yang
Benjamin Wilbur Goldman		

THE COLLEGE OF EDUCATION

Candidates for the Degree of Bachelor of Philosophy in Education:

Very May Campbell	Helen Virginia Guertin	Elsie Ruth Larson
Eva Colby	Leonie Kamm	

Candidate for the Degree of Bachelor of Science in Education:

Mary Emily Craney

THE COLLEGE OF COMMERCE AND ADMINISTRATION

Candidates for the Degree of Bachelor of Philosophy:

Roland Ford Barker	Sidney Nathaniel Levin	Richard Shire Strauss
Ray Allen Cripe	Marshall Earl McArthur	Clarence Vollmer
Harold DeBaun	Pedro Aguilar Santiago	

III. THE DIVINITY SCHOOL

Candidates for the Degree of Master of Arts:

HOMER EARL BLOUGH A.B. Mount Morris College, 1917	Thesis: Materials for the Rural Adult Bible Class
COLIN I. ROBERTSON A.B. Hiram College, 1917	Thesis: Use of the Scriptures in Theology

Candidates for the Degree of Bachelor of Divinity:

CARL ADDINGTON DAWSON A.B. Acadia College, 1912	Thesis: The Psychology of Dreams as Illustrated in the Period Ending with the Council of Nicea
JOSEPH AUGUST SSKWOR A.B. William Jewett College, 1914 A.M. Washington University, 1915	Thesis: The Value Judgments of Jesus

#4 - Board of Trustees

March 8, 1921

GOLD REFINED WILSON  
A.B., University of Chicago, 1914  
A.M., University of Chicago, 1916

Thesis: *The Religion of the Negro Slave: His Attitude toward Life after Death*

IV. THE LAW SCHOOL

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

Estelle Mason Wells

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

OTTO FRANCIS WEINER  
Ph.B., University of Chicago, 1918

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

Candidates for the Degree of Master of Arts:

PEARL ELIZABETH BROWN  
A.B., Iowa Wesleyan College, 1911  
(English)

Thesis: *A Technical Study of Sidney Lanier's Poetry*

HERMAN DEWITT BYRNE  
A.B., Indiana University, 1917  
(Education)

Thesis: *A Survey of Placement Training in the City of Chicago*

EFFIE MAY CARP  
S.B., Kansas State Agricultural College, 1915  
(Home Economics)

Thesis: *Vocational Survey: Opportunities Other than Teaching for Women Trained in Knowledge of Food*

MAY CHALFANT  
A.B., Marquette College, 1900  
(Latin)

Thesis: *The Modal Usage in Relative "Qui" Clauses in the Letters of Pliny the Younger*

CLAUDIUS OSBORNE JOHNSON  
A.B., Richmond College, 1917  
(History)

Thesis: *Higher Education in Virginia, 1850-60*

NELS SIGURD JORGENSEN  
A.B., St. Olaf College, 1920  
(History)

Thesis: *John Quincy Adams and Secession, 1842-43*

CORA ELLEN KERCHER  
A.B., Northwestern University, 1912  
(Latin)

Thesis: *A Comparative Study of Three Epic Heroes: Aeneas, Odysseus, Jason*

ARTHUR NILES POTTER  
Ph.B., Brown University, 1905  
(Education)

Thesis: *Non-professional Subjects in the Curricula of the Normal Schools of the United States*

KENOSKE SATO  
A.B., University of Illinois, 1918  
(Sociology)

Thesis: *Sociological Thought in the Philosophy of John Dewey*

Candidates for the Degree of Master of Science:

ESME EUGENE ROSAIRE  
S.B., University of Chicago, 1920  
(Chemistry)

Thesis: *Titration by Conductivity Methods*

WILLIAM BERDETT ZUKER  
S.B., The Molnes College, 1910  
(Chemistry)

Thesis: *Anodic Oxidation of Metals in Liquid Ammonia*

Candidates for the Degree of Doctor of Philosophy:

CHESTER JACOB ATTIG  
Ph.B., Northwestern College, 1908  
(History)

Thesis: *The Institutional History of the Old Northwest, 1787-1802*

JOHN PRESTON MINTON  
S.B., Massachusetts Institute of Technology, 1912  
(Physics, Mathematics)

Thesis: *Sensitivity of Normal and Defective Ears for Tones of Various Frequencies*

RODERICK DUNCAN MCKENZIE  
A.B., University of Manitoba, 1912  
(Sociology, Political Economy)

Thesis: *The Neighborhood: A Study of Local Life in Columbus, Ohio*

FRANK V. SANDER  
S.B., West Virginia University, 1912  
(Chemistry, Physiological Chemistry)

Thesis: *Preparation and Resolution of d 1-1.3, Dihydroxybutyric Acid*

HARRY BENJAMIN VANDYKE  
S.B., University of Chicago, 1918  
(Pharmacology, Physiology)

Thesis: *A Study of the Distribution of Iodine in the Thyroid Gland*

LEONARD DUPEE WHITE  
S.B., Dartmouth College, 1914  
A.M., id., 1915  
(Political Science, History)

Thesis: *Origin of the Regulating Commissions in Massachusetts*

B  
 C  
 D  
 E  
 F  
 G  
 H  
 I  
 J  
 K  
 L  
 M  
 N  
 O  
 P  
 Q  
 R  
 S  
 T  
 U  
 V  
 W  
 X  
 Y

#5 - Board of Trustees

March 8, 1921

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 Assistant Auditor submitted a statement concerning the Eli B. and Harriet B. Williams Memorial Fund created in 1916 by Hobart W. Williams.

The statement was received and ordered placed on file.

The President of the University submitted the following recommendations for the Committee on Instruction and Equipment:

Recommendation of the extension of the appointment of Thomas G. Allen as Secretary of Haskell Oriental Museum from January 1 to July 1, 1921, without change in salary.

Extension of the term of Carlos Castillo, Instructor in Spanish from January 1, 1921, to July 1, 1921, without change in salary.

Extension of the term of Assistant Professor J.M. Retinger of the Department of Physiological Chemistry from April 1, 1921, to July 1, 1921, without change of salary.

It was moved and seconded to extend the term of the appointment of the ~~three~~ persons named as recommended, and, a vote having been taken, the motion was declared adopted.

The President of the University submitted the following matters:

Recommendation of the University Senate that the degree of Doctor of Laws be conferred on James Rowland Angell, President Elect of Yale University, for distinguished service in educational administration.

Eli B.  
and  
Harriet B.  
Williams  
Memorial  
Fund

T.G.  
Allen

Carlos  
Castillo

J.M.  
Retinger

J.R.  
Angell

March 8, 1921

Statement as to the foundation of the Thompson Institute for Plant Research at Yonkers, N.Y. Dr. William Crocker, of the University of Chicago, Department of Botany, has been appointed Director. He will enter upon his duties next autumn. The board of trustees will consist of three business men and three scientific men. Professor J.M. Coulter, Head of the Department of Botany of the University, and Mr. Raymond F. Bacon, of the Mellon Institute, Pittsburgh, Ph.D., University of Chicago, will be two of the scientific men and these two will select the third.

Announcement that Mr. W.E. Wrather, of the College Class of 1908, is planning to give the University for the Department of Geology a piece of land in southeastern Missouri for a permanent field camp. He intends also to erect a suitable building for camp purposes.

Announcement of a gift by Mr. Herant Telfeyan, of New York, of \$360 per year for three years to provide scholarships for two Armenian students in the University.

Announcement of the renewal of the du Pont Fellowship of \$750 in the Department of Chemistry for the year 1921-22 in behalf of the E.I. du Pont de Nemours Company.

Announcement of the appropriation by the Commonwealth Fund of \$15,000 for the University of Chicago to be expended for a laboratory study of reading by the Director of the School of Education, Professor Charles H. Judd; and the further appropriation of \$1,500 for the preparation and application of a series of tests in French by Professor H.C. Morrison.

Announcement of the appointment by the President of Professor A.A. Michelson as Exchange Professor in Paris in the Spring Quarter of 1921, in accordance with the plan of exchange between French universities and the University of Chicago adopted at the meeting of the Board of Trustees, November 19, 1912, and recommendation that Professor Michelson have leave of absence for that period with salary.

Recommendation that the Board nominate to the Board of Directors of the Children's Memorial Hospital the appointment of Dr. William George Hibbs as half-time Instructor in Pathology until such time as a full-time Pathologist may be appointed.

Also recommendation to the Board of Directors of said Hospital that the promotion be made of Dr. John C. Williams and Dr. Edwin McGinnis, Assistant Attending Surgeons, to become Associate Attending Surgeons in the Department of Otolaryngology.

Thompson  
Institute  
for  
Plant  
Research

W.E.  
Wrather,  
Proposed  
Gift of  
Land

Herant  
Telfeyan

Du Pont  
Fellow-  
ship in  
Chemistry

Common-  
wealth  
Fund,  
Appropri-  
ation by,  
C.H. Judd  
H.C.  
Morrison

A.A.  
Michelson

French  
Universi-  
ties Ex-  
change  
Professor

W.G. Hibbs

J.C.  
Williams

Edwin  
McGinnis

A  
B  
C  
D  
E  
F  
G  
H  
I  
J  
K  
L  
M  
N  
O  
P  
Q  
R  
S  
T  
U  
V  
W  
X  
Y

March 8, 1921

Statement as to the foundation of the Thompson Institute for Plant Research at Yonkers, N.Y. Dr. William C. Coker, of the University of Chicago, reports for the Board of Trustees. The Board of Trustees will consider at their next meeting and then at their next meeting at Yonkers, N.Y. the scientific work of the Institute, and Dr. Coker, of the University of Chicago, will be one of the scientific men and those who will assist in the work.

Announcement that Mr. W. E. Telfeyan, of the College Class of 1906, is planning to give the University for the Department of Chemistry a piece of land in Connecticut. He intends also to erect a building for the purpose.

Announcement of a gift by Mr. Herant Telfeyan of New York of \$100 per year for three years to provide scholarships for the Armenian students in the University.

Announcement of the renewal of the du Pont Fellowship of \$750 in the Department of Chemistry for the year 1921-22 in honor of the E. I. du Pont de Nemours Company.

Announcement of the appropriation by the Commonwealth Fund of \$15,000 for the University of Chicago to be expended for the University study of the Department of Education, and the further appropriation of \$1,500 for the preparation and publication of a series of texts in French by Professor H. C. Morrison.

Announcement of the appointment by the President of Professor A. A. Michelson as Professor of Physics in the Department of Physics, in connection with the plan of exchange between French universities and the University of Chicago, proposed at the meeting of the Board of Trustees, November 10, 1919, and recommendation that Professor Michelson have leave of absence for that period with salary.

Recommendation that the Board continue to the Board of Trustees the nomination of Dr. William George Miller as a full-time lecturer in Pathology with such other duties as may be assigned.

Also recommendation to the Board of Trustees of John C. Williams and Dr. Edwin Williams, to become Associate Assistant Surgeons in the Department of Otolaryngology.

March 8, 1921

Upon these recommendations and announcements the following actions were taken:

It was moved and seconded to concur in the recommendation and to confer upon James Rowland Angell the degree (honorary) of Doctor of Laws, and, a vote having been taken, the motion was declared adopted.

It was moved and seconded to accept the gift of Mr. Herant Telfeyan of two scholarships of \$180 each for three years for Armenian students in the University, and to instruct the Secretary to convey to him the thanks of the Board, and, a vote having been taken, the motion was declared adopted.

It was moved and seconded to accept the gift of \$750 of the du Pont de Nemours Company for renewal of the du Pont Fellowship in Chemistry for the year 1921-22, and to instruct the Secretary to express to the company the thanks of the Board, and, a vote having been taken, the motion was declared adopted.

It was moved and seconded to accept the appropriations of \$15,000 and of \$1,500 made by the Commonwealth Fund for the University to be expended in the manner as announced, and to instruct the Secretary to express to the officers of the Fund the thanks of the Board, and, a vote having been taken, the motion was declared adopted.

It was moved and seconded to approve the

Board of  
Trustees  
Report  
of  
Progress

B  
C  
D  
E  
F  
G  
H  
I  
J  
K  
L  
M  
N  
O  
P  
Q  
R  
S  
T  
U  
V  
W  
X  
Y

March 8, 1921

Upon these recommendations and announcements  
 the following motions were adopted:  
 It was moved and seconded to accept the  
 recommendation and to confer upon James Neilson  
 the degree (honorary) of Doctor of Laws, and  
 a vote having been taken, the motion was declared  
 adopted.  
 It was moved and seconded to accept the gift  
 of Mr. Harriet Folger of the scholarship of \$100  
 each for three years for women students in the Uni-  
 versity, and to instruct the Secretary to convey to  
 him the thanks of the Board, and a vote having been  
 taken, the motion was declared adopted.  
 It was moved and seconded to accept the  
 gift of \$750 of the Dr. J. C. Williams Company for  
 the year 1921-22, and to instruct the Secretary to  
 convey to the company the thanks of the Board, and  
 a vote having been taken, the motion was declared  
 adopted.  
 It was moved and seconded to accept the con-  
 tributions of \$12,000 and of \$1,000 made by the  
 General Association Fund for the University to be expended  
 in the manner as announced, and to instruct the  
 Secretary to express to the officers of the fund  
 the thanks of the Board, and a vote having been  
 taken, the motion was declared adopted.  
 It was moved and seconded to approve the

March 8, 1921

appointment of Professor A.A. Michelson as Exchange  
 Professor in Paris during the Spring Quarter, 1921,  
 and to grant him leave of absence for that period  
 with salary, and, a vote having been taken, the  
 motion was declared adopted.

It was moved and seconded to nominate to  
 the Board of Directors of the Children's Memorial  
 Hospital Dr. William George Hibbs as half-time In-  
 structor in Pathology until such time as a full-  
 time Pathologist may be appointed, and to recommend  
 the promotion of Dr. J.C. Williams and Dr. Edwin  
 McGinnis as Associate Attending Surgeons in the  
 Department of Otolaryngology, and, a vote having  
 been taken, the motion was declared adopted.

The President of the University made an  
 informal report upon the plans for the organization  
 of the Medical School and on the progress already  
 made in preparing the plans for the Billings Hospi-  
 tal. Plans for the hospital are approaching com-  
 pletion and at an early meeting of the Board they  
 will be presented for adoption. In view of the  
 fact that the hospital will not be ready for use  
 for some time to come, it is regarded as wise not  
 to appoint members of the medical staff for the  
 present. Dr. R.B. Seem, Director of the Hospital,  
 has been supervising these plans in cooperation  
 with the architect.

Upon recommendation of the President of  
 the University,

Medical  
 School  
 Report  
 of  
 Progress

# #9 - Board of Trustees

March 8, 1921

It was moved and seconded to authorize the President of the University to negotiate with the Rockefeller Foundation as he deems best with reference to the possible temporary employment of Dr. R.B. Seem in connection with the soon-to-be-opened hospital built by the Foundation in Peking, China, and, a vote having been taken, the motion was declared adopted.

The Business Manager presented the following communication:

February 23, 1921  
Committee on Finance and Investment,  
University of Chicago.  
The University holds two lots on Undercliff Avenue in the Bronx, formerly covered by the Ament mortgage: Lots 26 and 27 in Parcel 40, Block 2880 on the Ogden Estate Map, and on the New York City tax map as Lot 43, in Block 2880.

We have an offer of \$2,500 in cash for them. Undercliff Avenue has been graded and paved, sidewalk, sewer and water laid. There are only two houses on this block of 700 or 800 feet in length. The property lies just south of Highbridge near the railway track. At the front the lots are about fifteen feet below the street level; at the rear between twenty-five and thirty feet below street level. The city values the lots for taxation at \$5,000. They are in a dormant neighborhood.

Lately, in passing on the train, I looked at these lots. They are just south of Highbridge on the New York Central, and I concur in Mr. Arnett's recommendation, on the information which he received in New York, that the lots be sold for the price mentioned.

(Signed) Wallace Heckman.  
Sale Approved: Howard G. Grey, Julius Rosenwald,  
Jesse A. Baldwin.

It was moved and seconded to approve the informal action of members of the Committee on Finance and Investment and to authorize the sale of the two lots on Undercliff Avenue, Borough of the Bronx, New York City, and, to adopt the following

R.B.  
Seem

Rocke-  
feller  
Founda-  
tion

Hospital  
in  
Peking

Property  
in the  
Bronx,  
New York

March 8, 1921

Appointment of Professor A.A. Michelson as Exchange Professor in Paris during the Spring Quarter, 1921, and to grant him leave of absence for that period with salary, and a vote having been taken, the motion was declared adopted.

It was moved and seconded to nominate to the Board of Directors of the Children's Memorial Hospital Dr. William George Miller as full-time instructor in Pathology until such time as a full-time Pathologist may be appointed, and to recommend the promotion of Dr. T.C. Williams and Dr. Edwin McMillan as Associate Attending Surgeons in the Department of Otolaryngology, and a vote having been taken, the motion was declared adopted.

The President of the University made an informal report upon the plans for the organization of the Medical School and on the progress already made in preparing the plans for the Children's Hospital. Plans for the hospital are approaching completion and at an early meeting of the Board will be presented for adoption. In view of the fact that the hospital will not be ready for use for some time to come, it is regarded as wise not to appoint members of the medical staff for the present. Dr. R.B. Seem, Director of the Hospital, has been supervising these plans in cooperation with the architect.

Upon recommendation of the President of the University,

Medical  
School  
Report  
of  
Progress

CC  
DD  
EE  
FF  
GG  
HH  
II  
JJ  
KK  
LL  
MM  
NN  
OO  
PP  
QQ  
RR  
SS  
TT  
UU  
VV  
WW  
XX  
YY

#10 - Board of Trustees

March 8, 1921

resolution:

Resolved, That the sale of Joseph Stolz & Sons, a corporation organized under the laws of the State of New York, for Two Thousand Five Hundred Eighty-Four and 62/100 (\$2,584.62) Dollars cash of all those certain lots of land situate, lying and being in the Borough and County of Bronx, City and State of New York, in Block 2541 on the Land Map of the County of Bronx, and designated as Lots Numbers Thirty-seven, Thirty-eight, Thirty-nine, Forty, Forty-one, Forty-two, Forty-three and Forty-four, in Parcel Twenty-seven, on a certain map entitled: "Maps showing the Subdivision of the Property of the Estate of William B. Ogden situate at Highbridge, New York City" surveyed by Louis A. Risse, Civil Engineer and City Surveyor, dated New York, April 1, 1897," and filed by said Referee in the office of the Register of the County of New York on May 24, 1907 as Map No. 1174, be the said distances and dimensions, as stated on said map, more or less, and the action of the President and Secretary of the Board of Trustees of The University of Chicago in executing on behalf of The University of Chicago a deed conveying the said described property to the said Joseph Stolz & Sons, be and the same are hereby ratified, approved and confirmed.

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

The Business Manager submitted the following report:

February 10, 1921

Board of Trustees,  
University of Chicago.

In accordance with the action of the Finance Committee on January 25, we have closed the purchase of \$20,000 Swiss Confederation twenty-year, 8%, Sinking Fund Gold Bonds dated July 1, 1920, due July 1, 1940, interest payable January 1, 1921, at \$1 each year as follows: Principal 102 3/4, \$20,825, Interest, twenty-eight days, \$180, a total of \$31,005.

(Signed) Wallace Heckman.

The Business Manager submitted the following report:

February 24, 1921

Board of Trustees,  
University of Chicago.

In accordance with the action of the Board

Swiss  
Confederation  
Bonds

## #11 - Board of Trustees

March 8, 1921

on February 8, I desire to report that the note of J.C. and Anna D. Adams for \$50,000 has been endorsed without recourse to the Adams Hotel Company, and has been delivered to Mr. J.C. Adams, President Adams Hotel Company, Phoenix, Arizona.

(Signed) Wallace Heckman.

J.C.  
and  
Anna D.  
Adams'  
Note

The Business Manager submitted the following report:

March 1, 1921

Board of Trustees,  
University of Chicago.

Graduate  
School  
of  
Social  
Service  
Adminis-  
tration,  
Pledges  
for

Referring to the matter of subscriptions for the Graduate School of Social Service Administration: There is given on page 49 of the minutes of August 10, 1920, a letter signed by Mr. Rosenwald, Miss Breckinridge and Mr. Taylor, from which I make the following quotation: "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."

The amounts received on pledges thus far are as follows:

Mr. Rosenwald	\$5,000
Mr. E.L. Ryerson	1,250
Mr. Harold Swift	1,000
Mr. Morton D. Hull	500
American Red Cross	1,000
Mr. E.E. Benzinger	125
Mr. Ralph Norton	50
Mrs. Norton	50
Mrs. Sidney Stein	50
	<u>\$9,025</u>

The unpaid balances are as follows:

Mrs. Elaine	2,500
Mr. E.L. Ryerson	1,250
Mr. Morton D. Hull	500
Associated Hebrew Charities	3,000
Mr. E.E. Benzinger	125
Mr. A.W. Meyer	250
Mr. Ralph Norton	50
Mrs. Norton	50
Mrs. Sidney Stein	50
	<u>\$7,775</u>

In addition to the foregoing the University has received \$4,000 from the American Red Cross, which we have considered as the portion of the subscription applicable to the ensuing four years. If the subscriptions are not to be apportioned over the various years, then the amount of cash actually received may be increased by \$4,000.

(Signed) N.C. Plimpton.

The Business Manager reported that Mr. Victor F. Lawson had caused to be published a correction of the statement that had appeared in the Daily News in which it was stated that the University was conducting a saloon, expressing regrets for "the injustice done the University by this inexcusable carelessness of our employe."

The Business Manager presented the following in communication:

January 3, 1921  
Committee on Buildings and Grounds,  
University of Chicago.

The Estate of Susan P. Billings of Philadelphia owns a fractional interest of 22706.235 <sup>80,000</sup> in the property at the southwest corner of Dorchester Avenue and Fifty-eighth Street, which is fenced and being used as a playground in connection with the High School. The University is the owner of the remaining undivided interest. The property has a frontage of 163.1 feet by a depth of 188 feet. The purchase of this outstanding interest would complete the ownership of the University of the entire east half of the block.

Mr. W.G. Strong, representing the estate, has submitted to us a letter from the Guaranty Trust and Safe Deposit Company of Philadelphia by Jesse Shephard, stating that they would recommend a sale of their interest at the rate of \$165 per front foot. The University paid for its interest at the rate of \$132.31 per front foot in 1912.

The property is assessed for taxation at the rate of \$132.38 per foot. The valuation given by Olcott's Real Estate Valuation Service is \$125 per front foot.

I should like to recommend that the offer be accepted provided the price be net and the portion of the taxes to the date of the closing of the transaction paid by the seller.

(Signed) Wallace Heckman.  
Approved: C.L. Hutchinson, Howard G. Grey, Jesse A. Baldwin, Martin A. Ryerson.

It was moved and seconded to approve the informal action of the Committee on Finance and Investment accepting the offer of the Estate of

Daily  
News,  
Retrac-  
tion by

Dorchester  
Avenue  
and  
Fifty-  
Eighth  
Street,  
Lot  
Purchased  
Estate  
of  
Susan P.  
Billings

## #13 - Board of Trustees

March 8, 1921

Susan P. Billings to sell the property at the southwest corner of Dorchester Avenue and Fifty-eighth Street for \$165 per front foot, and, a vote having been taken, the motion was declared adopted.

The Business Manager recommended that payment of the remainder of the \$50,000 pledge of the late Nathan M. Kaufman to the medical fund of the University, namely, \$25,000, be accepted from the executor of the estate without interest, that, too, being the recommendation of Dr. Frank Billings who originally secured the subscription.

It was moved and seconded to waive the interest, amounting to \$2700, upon the payment due from the estate of N.M. Kaufman, and, a vote having been taken, the motion was declared adopted.

The Business Manager presented the following communication recommending the adjustment of the purchase of Pacific Oil Company stock on the University's books as proposed by the Assistant Auditor:

February 21, 1921

Mr. Wallace Heckman,  
University of Chicago.

You will recall that on March 1 we are to make an investment in the stock of the Pacific Oil Company, purchasing 2,240 shares of the par value of \$15 per share, involving a total amount of \$33,600.

The funds owning South Pacific Stock are as follows:

Rockefeller General Endowment	217 shares
Final Gift Endowment	1,629 "
Retiring Allowance Fund	217 "
Reserve for Retiring Allowances and Insurance	17 "
Endowment Reserve	40 "
	40 "

N.M.  
Kaufman,  
Pledge  
of

Pacific  
Oil Co.,  
Adjust-  
ment of  
the  
Purchase  
of  
Rights

Ogden Endowment	40 shares
Quadrangle Club Reserve	40 "
Total	<u>2,240</u> "

The only one of the above funds which at the present time has cash available for investment is the Retiring Allowance Fund, and the purchase of 217 shares at \$15 will consume \$3,255 of the cash in that fund.

The above-mentioned funds, although they have no cash, with the exception mentioned, are the owners of the stock, consequently owners of the rights, which on Saturday last closed at \$17.75. I suggest that 2,023 of the rights held by the funds mentioned above be sold to funds as follows at the rate of \$17.75 or such other rate as may be determined upon:

FUND		RIGHTS	STOCK	TOTAL
Billings	Hospital	\$17,750.00	\$15,000	\$32,750.00
Retiring	Allowance	5,378.25	4,545	13,788.25
Theology	Building	12,780.00	3,255	21,580.00
		<u>35,908.25</u>	<u>18,800</u>	<u>74,708.25</u>

I am drawing check on the Corn Exchange National Bank for New York draft for \$33,600, and am distributing it as shown in the second column above, which payments in any event we are obliged to make.

If the foregoing adjustment of the transaction is approved I will make the proper transfers on our books of account.

(Signed) N.C. Plimpton.

It was moved and seconded to concur in the recommendation, to distribute the purchase of stock of the Pacific Oil Company among the several funds of the University as suggested by the Assistant Auditor on the basis of \$15 for the rights, the latest quotation, and, a vote having been taken, the motion was declared adopted.

The Business Manager submitted the following report:

B  
 C  
 D  
 E  
 F  
 G  
 H  
 I  
 J  
 K  
 L  
 M  
 N  
 O  
 P  
 Q  
 R  
 S  
 T  
 U  
 V  
 W  
 X  
 Y

March 8, 1921

The Board of Trustees of the University of Chicago, in its meeting of March 8, 1921, considered the report of the Business Manager submitted at the following table:

The above mentioned table shows that the University has not been able to secure the desired amount of funds for the year 1920-1921. The deficit is \$1,000,000.00. The deficit is due to the fact that the University has not been able to secure the desired amount of funds for the year 1920-1921.

The deficit is due to the fact that the University has not been able to secure the desired amount of funds for the year 1920-1921. The deficit is \$1,000,000.00. The deficit is due to the fact that the University has not been able to secure the desired amount of funds for the year 1920-1921.

The deficit is due to the fact that the University has not been able to secure the desired amount of funds for the year 1920-1921. The deficit is \$1,000,000.00. The deficit is due to the fact that the University has not been able to secure the desired amount of funds for the year 1920-1921.

The deficit is due to the fact that the University has not been able to secure the desired amount of funds for the year 1920-1921. The deficit is \$1,000,000.00. The deficit is due to the fact that the University has not been able to secure the desired amount of funds for the year 1920-1921.

The deficit is due to the fact that the University has not been able to secure the desired amount of funds for the year 1920-1921. The deficit is \$1,000,000.00. The deficit is due to the fact that the University has not been able to secure the desired amount of funds for the year 1920-1921.

The deficit is due to the fact that the University has not been able to secure the desired amount of funds for the year 1920-1921. The deficit is \$1,000,000.00. The deficit is due to the fact that the University has not been able to secure the desired amount of funds for the year 1920-1921.

March 8, 1921

Board of Trustees,  
 University of Chicago.

Space in five of the buildings operated in this office is now all leased for the period beginning May 1. Increases in rentals totaling \$69,710 have been secured as follows for the

Building	Renting Season as of May 1, 1921:				
	Net	1920-1	1921-2	1920-1	1921-2
	Area	Rent	Rent	Rate	Rate
Tacoma	66,547	\$154,292	\$183,292	\$2.33	\$2.75
Security	44,586	84,366	101,376	1.89	2.274
Lees	95,336	81,457	94,132	.85	.99
Gt. Lakes	82,504	46,512	54,012	.56	.65
Rawson	19,529	15,615	19,140	.80	.98

Building	Increase	Per Cent	Amt.	Inc. %
Tacoma	\$29,000	18.8	\$69,320	41.8
Security	17,010	20.2	50,080	34
Lees	12,675	15.6	38,313	33.1
Gt. Lakes	7,500	16.1	15,100	49.7
Rawson	3,525	22.6	13,320	26.5

Total increase last year on these buildings was \$50,000; total increase this year was \$69,710. (Signed) Wallace Heckman.

In view of the fact that there is little probability of building the power plant on the new Harper Avenue site, for a year or more, the Business Manager asked for instructions with reference to the upkeep of the houses now on the property all of which are rented. The houses should either be razed or put into good condition.

It was moved and seconded to authorize the Business Manager to keep in good condition the houses on the site of the Harper Avenue power plant the amount to be expended upon them for upkeep, however, not to exceed the net revenue received from them, and, a vote having been taken, the motion was declared adopted.

The Business Manager presented the follow-

Leases  
 in  
 Univer-  
 sity's  
 Down-  
 Town  
 Buildings

Harper  
 Avenue  
 Houses  
  
 Harper  
 Avenue  
 Power  
 Plant,  
 Houses  
 on  
 Site of



A  
B  
C  
D  
E  
F  
G  
H  
I  
J  
K  
L  
M  
N  
O  
P  
Q  
R  
S  
T  
U  
V  
W  
X  
Y

1921 - March 8 of Trustees  
 March 8, 1921

March 7, 1921

Income  
 Statement

The communication from the University of Chicago, Mr. William Newman, at the meeting of the Board of Trustees held February 8, 1921, I presented a revision of the budget of budget receipts and expenditures for the fiscal year ending June 30, 1921. In that report I called attention to the fact that the dividends from the Standard Oil stocks for the first six months of the present fiscal year amounted to \$232,410, and that if this basis should be maintained during the remainder of the year the total dividends would be in excess of \$450,000. In fact, the dividends for the current year on the basis of those declared for the last half, including the income from the Standard Oil Company of Indiana would be amount to \$477,421. On account of reductions in dividend rates it now appears that the income for the year 1920-21 will amount to approximately \$451,770. In my report of February 8 I suggested that the income for the year would be in excess of \$450,000, and that this figure as a conservative estimate. It now appears that the estimate in income will be about \$477,421, and the resulting income for the year, based on the income received during the first six months will probably show a shrinkage of about \$26,000. At the same meeting of the Board there was presented for adoption the budget for the fiscal year 1921-22, and in connection with the estimate it was suggested that the income for the year 1920-21 (from the Standard Oil stocks) will amount to approximately \$450,000, which was the budget estimate in excess of the amount placed in the budget estimate of income to be received from the Standard Oil stocks. On the basis of the income received during the first half of the year 1920-21, the income from these sources during the year 1921-22, including the income from the Standard Oil Company of Indiana, would amount to \$477,421. In view of the revised estimate I have announced since the meeting the revised estimate of income from these sources stands at \$477,421, or about \$25,400 less than the suggestion made in the year preceding the budget estimate for the year 1921-22. On the basis of present information the margin of income over that included in the budget estimate is very marginally reduced, and this reduction may result in the necessity of using a portion of the contribution from the Government for the year 1921-22. (Signed) W.C. Williamson.

#17 - Board of Trustees  
 March 8, 1921

No action was taken.  
 Adjourned.

*Spencer Dickerson*  
 Secretary.

B  
 C  
 D  
 E  
 F  
 G  
 H  
 I  
 J  
 K  
 L  
 M  
 N  
 O  
 P  
 Q  
 R  
 S  
 T  
 U  
 V  
 W  
 X  
 Y

The University of Chicago  
 MINUTES OF THE BOARD OF TRUSTEES  
 April 12, 1921

The regular monthly meeting of the Board of Trustees was held in the Board Room on Tuesday, April 12, 1921, at 2 p.m.

There were present: Mr. Grey, in the chair, Messrs. Baldwin, Holden, Judson, Post, Scott, Smith and Swift; also Messrs. Heckman and Plimpton.

Messrs. Arnett, Donnelley, Felsenthal, Gilkey, MacLeish and Rosenwald sent word of their inability to be present.

Prayer was offered by Mr. Smith.

The minutes of the meeting held March 8, 1921, were approved.

The Assistant Secretary presented a minute from the Committee on Expenditures recommending the commutation of extra vacation credit of C.J. Herrick and R.J. Bonner.

It was moved and seconded to concur in the recommendation, to commute extra vacation credit of C.J. Herrick, \$1,750, less one-third for cash, \$1,166.66, net, and of R.J. Bonner, \$888.88, less one-third for cash, \$555.55, net, and to authorize the payment to them of these amounts respectively, and, a vote having been taken, the motion was declared adopted.

The Assistant Secretary presented a minute from the Committee on Expenditures recommending a revision of the amount of tuition remissions allowed to officers and employees.

It was moved and seconded that beginning with the Summer Quarter, 1921, those persons heretofore

C.J. Herrick

R.J. Bonner

Officers' and Employees' Vouchers

#2 - Board of Trustees

April 12, 1921

eligible for officers' or employees' vouchers for the payment of tuition shall pay 25% of the regular charge for tuition for the courses for which they register with a minimum cash payment of \$10, the amount of the voucher allowed in each case to be reduced by the amount of the required cash payment, and, a vote having been taken, the motion was declared adopted.

The Assistant Secretary presented a minute from the Committee on Buildings and Grounds recommending the appropriation of an amount not to exceed \$1,040 for the installation of equipment to improve the conditions of the swimming pool in Ida Noyes Hall, to be charged to Ida Noyes Hall construction fund.

It was moved and seconded to approve the appropriation of a sum not to exceed \$1,040 for the installation of equipment to improve the conditions of the swimming pool in Ida Noyes Hall, the amount to be charged to the Ida Noyes Hall construction fund, this action to be subject to the receipt of a favorable report upon the proposed plan for improvement by the Committee on Health and Sanitation, and, a vote having been taken, the motion was declared adopted.

The Assistant Secretary presented the following minute from the Committee on Press and Extension: That in order to carry on the program for the year 1921-22 of the Publication Department of the Press to which program the University is already committed, it will be necessary for the Publication

Ida  
Noyes  
Hall,  
Swimming  
Pool

University  
Press,  
Publication  
Department,  
Additional  
Appropriation  
for  
1921-22

THE UNIVERSITY OF CHICAGO  
MINUTES OF THE BOARD OF TRUSTEES

April 12, 1921

The regular monthly meeting of the Board of Trustees was held in the Board Room on Tuesday, April 12, 1921, at 2 p.m.

There were present: Mr. Gray, in the chair; Messrs. Baldwin, Baldwin, Johnson, Foster, Smith, and Bell; also Messrs. Newman and Robinson. Messrs. Atwater, Donnell, Tolson, and Wilkey, MacLean and Rosenwald sent word of their inability to be present.

Prayer was offered by Mr. Smith. The minutes of the meeting held March 8, 1921, were approved.

The Assistant Secretary presented a minute from the Committee on Expenditures recommending the appropriation of extra vacation credits of 2 1/2 weeks and 2 1/2 hours.

It was moved and seconded to approve the recommendation, to compute extra vacation credits of 2 1/2 weeks, \$1,750, less one-third for cash, \$1,166.66, net, and of 2 1/2 hours, \$250.00, less one-third for cash, \$166.66, net, and to authorize the Board to pay to them of these amounts respectively, and, a vote having been taken, the motion was declared adopted.

The Assistant Secretary presented a minute from the Committee on Expenditures recommending a revision of the amount of tuition reduction allowed to officers and employees.

It was moved and seconded that beginning with the summer quarter, 1921, there be no reduction

BCDEFGHIJKLMNOPQRSTUVWXYZ

B  
 C  
 D  
 E  
 F  
 G  
 H  
 I  
 J  
 K  
 L  
 M  
 N  
 O  
 P  
 Q  
 R  
 S  
 T  
 U  
 V  
 W  
 X  
 Y

April 12, 1921

The Assistant Secretary presented a minute  
 from the Committee on Buildings and Grounds recommending  
 that the appropriation of an amount not to exceed  
 \$1,000 for the installation of equipment to improve  
 the conditions of the swimming pool in the Hovey Hall  
 be charged to the Hovey Hall maintenance fund.  
 It was moved and seconded to approve the ap-  
 propriation of a sum not to exceed \$1,000 for the in-  
 stallation of equipment to improve the conditions of  
 the swimming pool in the Hovey Hall, the amount to be  
 charged to the Hovey Hall maintenance fund, the  
 motion to be subject to the receipt of a favorable  
 report upon the proposed plan for improvement by the  
 Committee on Health and Sanitation, and, a vote having  
 been taken, the motion was declared adopted.

The  
 Hovey  
 Hall  
 Swimming  
 Pool

The Assistant Secretary presented the fol-  
 lowing minute from the Committee on Press and Extension  
 recommending that in order to carry on the program for the  
 year 1921-22 of the Publication Department of the  
 University the University is already  
 committed, it will be necessary for the Publication

April 12, 1921

Department to receive \$25,000 in addition to the sum  
 already appropriated in the budget for next year;  
 that this Committee sees no way in which this amount  
 can be provided except by postponing for one year  
 action under the policy recommended by this Committee  
 and adopted by the Board of Trustees at its meeting  
 held September 14, 1920, whereby the profits of the  
 University Bookstore and of the Manufacturing Depart-  
 ment 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 Univer-  
 sity; and that this Committee recommends to the Board  
 of Trustees that such part of these profits for the  
 year 1921-22 as are necessary be applied on the excess  
 of expense over receipts of the Publication Department  
 of the University Press for the same year, this Com-  
 mittee at the same time reaffirming its belief in the  
 policy adopted by the Board, and above referred to, as  
 the correct procedure for the future.

It was moved and seconded to postpone for  
 one year action under the policy adopted by this  
 Board at the meeting held September 14, 1920, whereby  
 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 to approve the recom-  
 mendation of the Committee on Press and Extension that

Univer-  
 sity  
 Press,  
 Manu-  
 facturing  
 Department

Excess  
 of expense  
 over receipts

Univer-  
 sity  
 Press

A  
B  
C  
D  
E  
F  
G  
H  
I  
J  
K  
L  
M  
N  
O  
P  
Q  
R  
S  
T  
U  
V  
W  
X  
Y

Department to receive \$17,000 in addition to the sum  
 already appropriated in the budget for next year.  
 That this Committee keep on file in which this amount  
 can be provided except by provision for the year  
 action under the policy recommended by this Committee  
 and adopted by the Board of Trustees at its meeting  
 held September 14, 1920, whereby the profits of the  
 University Bookstore and of the Manufacturing Department  
 shall be applied (1) to the further capital needs  
 of those departments, (2) to the University Press,  
 to reduce the investment and to the University  
 Library, and that this Committee recommend to the Board  
 of Trustees that such part of their profits for the  
 year 1921-22 as are necessary be applied to the excess  
 of expense over receipts of the Manufacturing Department  
 of the University Press for the same year, this Com-  
 mittee at the same time recommending that the  
 policy adopted by the Board, and have referred to, be  
 the correct procedure for the future.  
 It was moved and seconded to postpone for  
 one year action under the policy adopted by this  
 Board at the meeting held September 14, 1920, whereby  
 the profits of the University Bookstore and of the  
 Manufacturing Department shall be applied (1) to the  
 further capital needs of those departments, (2) to  
 the University Press, to reduce the investment and  
 to the University Library, and to approve the recom-  
 mendation of the Committee on Press and Extension that

such part of the profits of the two departments above  
 named for the year 1921-22 as may be required be ap-  
 plied on the excess of expense over receipts of the  
 Publication Department of the University Press for the  
 year 1921-22, and, a vote having been taken, the mo-  
 tion was declared adopted.

It was moved and seconded to concur in and  
 expressly to ratify the action of the Committee on  
 Press and Extension in serving notice upon the em-  
 ployes of the Manufacturing Department of the Press  
 that the forty-eight hour week will be maintained,  
 and, a vote having been taken, the motion was de-  
 clared adopted.

The Assistant Auditor submitted a state-  
 ment of the Mr. and Mrs. Frank G. Logan Research  
 Fellowship Fund created in 1917.

The statement was received and ordered  
 placed on file.

The Assistant Auditor presented the follow-  
 ing communication:

March 29, 1921

The Board of Trustees,  
 The University of Chicago.  
 On account of the great expansion in the  
 University's budget in recent years it has been in-  
 creasingly difficult to conduct the financial opera-  
 tion of the institution on the same scale and in  
 accordance with the same standards that hitherto  
 have prevailed. Particularly is this true since  
 the expansion in the scale of expenditures of the  
 institution has been accomplished without a corre-  
 sponding increase in endowment.  
 The advances in salary scale, together  
 with increased cost for service of all kinds, have  
 rendered it impossible to effect any considerable  
 decrease in costs by reason of recent reductions in

Univer-  
 sity  
 Press,  
 Wage  
 Scale  
 in Manu-  
 factur-  
 ing  
 Depart-  
 ment

Logan  
 Fellow-  
 ship  
 Fund

Budget  
 1921-22  
 Revision  
 of



April 12, 1921

at as early a date as possible with reference to the amount of the income that may be expected during the current year, and also the amounts required to meet the operating expenses and are, therefore, submitting herewith a report giving the estimate of the probable outcome of the budget receipts and expenditures for the fiscal year ending June 30, 1921. This report is based on actual results of the first eight months of the year and estimates for the last four months.

It will be recalled that when the budget for the year was presented it was found that the items deemed necessary aggregated \$2,930,764, whereas the estimate of income including the subscription of the General Education Board of \$50,000 amounted to \$2,772,552, an excess of estimated expenditures over the estimated income of \$158,212. By action of the Board this amount was underwritten from the Contingent Reserve of \$200,000, and budget expenditures of \$2,930,764 for the year were approved. It will be observed that the revised estimates of income amount to \$3,341,134, which amount still includes the underwriting from the Contingent Reserve of \$158,212. Deducting this item, the estimated budget income of the University for the year is \$3,182,922. That is to say, the estimates of income to be received from all sources for the purposes of the budget during the year, excluding the underwriting from Contingent Reserve, are now placed at \$3,182,922. It will be noted that the estimates of expenditures amount to \$3,178,206, resulting in an excess of estimated income over the estimated expenditures for the year of \$4,716. This is a margin of about one-eighth of one per cent.

The estimates of income from endowments are placed at the probable maximum for the year, without the usual allowance for the possibility of shrinkage. Therefore, if the income for any reason should not materialize as indicated there is substantially no leeway to absorb such a loss.

The estimates of income from students are based on the actual receipts for the Summer, Autumn and Winter Quarters, with estimates for the Spring Quarter placed at the probable maximum for the quarter.

ing, the income from the original group of Standard Oil stocks was estimated in the budget this year at \$260,000. During the year 1919-20 the income received from these stocks was \$433,232. The dividend already declared for the present fiscal year amounts to \$331,866. It is expected that the total for the year will amount to approximately \$450,000, which sum is included in the revised estimate as the income from these sources during 1920-21.

From the foregoing it will be observed that it has been necessary to depart from the usual conservative basis of estimating the income under the

## #7 - Board of Trustees

April 12, 1921

budget and that the income has been placed at the maximum. Consequently, no basis of expenditure involving amounts in excess of the revised estimates of expenditure may be undertaken without serious risk of incurring a deficit.

An analysis of the revised estimates of income as compared with the original estimates shows the following variations:

1. The student fees are in excess of the original estimate	\$104,600
2. The interest on General Account investment and on bank balances, for which no estimate was originally made, is	34,000
3. The increase in income from investments, including the estimated income from Standard Oil stocks, is	226,470
4. Athletics and locker rentals	45,300
a total of	\$410,370

An analysis of expenditures shows variations over the original estimates as follows:

1. For Buildings and Grounds expense	\$99,700
2. For instruction	17,902
3. For administration expense-educational and general	48,664
4. Departmental expense	12,800
5. Scholarships and student service	36,987
6. Journals subsidy	1,500
7. Athletics and locker expense	45,300
	\$262,853

Less:	
8. Contingent Fund	15,411
Net Increase	\$247,442

If for any reason the expenditures cannot be maintained within the limits of the present estimates, or if the income should fail of realization as expected, and a deficit should result, the excess of expenditures will of course have to be provided from the special Contingent Reserve.

In view of the statement presented on the foregoing pages, permission is requested for the substitution of the estimates submitted herewith for those presented on February 8th last. It is further requested that authority be given to the Committee on Expenditures to allow expenditures in excess of appropriations as may be necessary to the amount shown in the accompanying report, and that authority be given to the Auditor to audit them.

The Chairman of the Finance Committee with whom we have conferred on this matter, gives his opinion as follows: "Unless the Board shall do something materially to lessen the annual increase in the expenditures heretofore referred to, the rather comfortable condition of our finances, which has been a matter of so great satisfaction, will disappear and

C  
D  
E  
F  
G  
H  
I  
J  
K  
L  
M  
N  
O  
P  
Q  
R  
S  
T  
U  
V  
W  
X  
Y

April 12, 1921

subject and that the income has been placed at the  
 University. Consequently, no funds of expenditures have  
 been available in excess of the revised estimates of the  
 Board. It may be understood without further delay to  
 determine a deficit.  
 An analysis of the revised estimates of the  
 Board as compared with the original estimates shows  
 the following variations:  
 1. The original estimates are in excess of \$101,000  
 the original estimates.  
 2. The interest on General Account in-  
 vestment and original balance, for  
 which no estimate was originally  
 made, is \$1,000.  
 3. The increase in income from investments  
 including the estimated income from  
 Standard Oil stock, is \$2,000.  
 4. Athletics and locker expense  
 is \$2,000.  
 An analysis of expenditures shows variations  
 over the original estimates as follows:  
 1. For Buildings and Grounds expense  
 \$17,000  
 2. For instruction  
 \$4,000  
 3. For administration expense-educational  
 and general  
 \$1,000  
 4. Departmental expense  
 \$1,000  
 5. Scholarships and student service  
 \$1,000  
 6. University society  
 \$1,000  
 7. Athletics and locker expense  
 \$2,000  
 Total: \$27,000  
 8. Contingent Fund  
 Net Increase  
 \$17,000  
 It is for any reason the expenditures cannot  
 be maintained within the limits of the present esti-  
 mates, or if the income should fall to maintain  
 as expected, and a deficit should result, the excess  
 of expenditures will of course have to be provided from  
 the Special Contingent Reserve.  
 In view of the statement presented on the  
 preceding pages, permission is requested for the sub-  
 stitution of the estimated expenditures for  
 those presented on February 8, 1921, inasmuch as  
 requested that authority be given to the Committee on  
 Expenditures to allow expenditures in excess of ap-  
 propriations as may be necessary in the amount shown  
 in the accompanying report, and that authority be  
 given to the Auditor to audit them.  
 The Chairman of the Finance Committee with  
 whom we have conferred on this matter, gives his  
 opinion as follows: "Under the Board shall be shown  
 the materials to be shown the Board shall be shown  
 the expenditures heretofore reported of the higher  
 educational condition of our University, which has been  
 and is to be so great satisfaction, will disappear and

April 12, 1921

we may shortly face substantial deficits or the dis-  
 agreeable reduction of profitable activities to  
 which we are already committed."

(Signed) N.C. Plimpton.  
 Wallace Heckman

It was moved and seconded to approve the  
 substitution of the estimates submitted in the com-  
 munication of the Business Manager and the Assistant  
 Auditor for those presented on February 8, 1921; to  
 grant authority to the Committee on Expenditures to  
 allow expenditures in excess of appropriations as  
 may be necessary to the amount shown in the report,  
 and to authorize the Auditor to audit them, and, a  
 vote having been taken, the motion was declared  
 adopted.

It was moved and seconded to refer the com-  
 munication of the Business Manager and the Assistant  
 Auditor to the Budget Committee at a special meeting  
 to be held before the next meeting of the Board in  
 order to canvass the financial situation for next  
 year and to consider the possibility of a revision  
 of the budget for the year 1921-22, and, a vote hav-  
 ing been taken, the motion was declared adopted.

The President of the University submitted  
 the following matters:

A gift of \$450 from Mr. W.E. Wrather, Ph.B.,  
 University of Chicago, 1908, for the purchase of ten  
 acres of land in Missouri for the use of the Depart-  
 ment of Geology.

A gift of \$300 from Mr. L.M. Smith of  
 Chicago for the Lewis M. Smith Loan Fund for students  
 in the Department of Geography. This is to make tempo-  
 rary loans for graduate students in this department  
 and is expected to be continued from year to year  
 until it can be capitalized.

Budget  
 Committee

W.E.  
 Wrather,  
 Gift of  
 Land  
 L.M.  
 Smith,  
 Gift  
 of

A  
B  
C  
D  
E  
F  
G  
H  
I  
J  
K  
L  
M  
N  
O  
P  
Q  
R  
S  
T  
U  
V  
W  
X  
Y

April 12, 1921

as may shortly have substantial details of the dis-  
 crepancies reduction of previous activities to  
 which we are already committed.  
 (Signed) M. M. Thompson

It was moved and seconded to approve the  
 submission of the estimates submitted in the con-  
 tinuation of the Business Manager and the Assistant  
 Auditor for those presented in February 8, 1921, to  
 grant authority to the Committee in expenditures to  
 allow expenditures in excess of appropriations as  
 may be necessary to the extent shown in the report.  
 and to authorize the Auditor to audit them, and to  
 report having been taken, the motion was declared  
 adopted.

It was moved and seconded to refer the con-  
 tinuation of the Business Manager and the Assistant  
 Auditor to the Budget Committee at a special meeting  
 to be held before the next meeting of the Board in  
 order to convene the financial attention for next  
 year and to consider the possibility of a revision  
 of the budget for the year 1921-22, and a vote had  
 been taken, the motion was declared adopted.  
 The President of the University submitted

the following matters:  
 A gift of \$450 from Mr. W.E. Wrather, Ph.D.,  
 University of Chicago, for the purchase of the  
 money of land in Missouri for the use of the Depart-  
 ment of Geology.  
 A gift of \$300 from Mr. L.M. Smith of  
 Chicago for the Lewis M. Smith Loan Fund for students  
 in the Department of Geography. This is to make com-  
 plete the fund for students in this department.  
 It is expected to be continued from year to year.  
 It will be continued.

April 12, 1921

Announcement that the National Tuberculosis  
 Association has made an appropriation of \$4,000 to be  
 used by Dr. Esmond R. Long of the Department of Path-  
 ology to pursue his investigation on tuberculosis.

Recommendation that Professor F.R. Lillie  
 be credited with leave of absence on full pay during  
 the Winter Quarter of 1920 owing to illness.

Resignation of Miss Inez M. Boyce, In-  
 structor in the Department of Home Economics, effective  
 April 1, 1921.

Announcement of the receipt of a communica-  
 tion from the Minister of Instruction and the Fine  
 Arts, of the French Republic, expressing appreciation  
 of the designation of Professor A.A. Michelson as  
 Exchange Professor to the University of Paris from  
 the University of Chicago for the year 1921.

Communication from the War Department list-  
 ing the educational institutions which have field  
 artillery units of the Reserve Officers Training  
 Corps in order of merit, showing that among those  
 institutions on a private foundation in which the  
 work is elected there is the following rank: Leland  
 Stanford University, The University of Chicago, Yale  
 University, Princeton University, Harvard University,  
 the University of Utah.

Upon these recommendations and announce-  
 ments the following actions were taken:

It was moved and seconded to accept the  
 gift of \$450 from Mr. W.E. Wrather for the purchase  
 of ten acres of land in Missouri for the use of the  
 Department of Geology, and to instruct the Secretary  
 to convey to him the thanks of the Board, and, a vote  
 having been taken, the motion was declared adopted.

It was moved and seconded to accept the  
 gift of \$300 from Mr. L.M. Smith to provide the  
 "Lewis M. Smith Loan Fund for students in the Depart-  
 ment of Geography" and to instruct the Secretary to  
 express to him the thanks of the Board, and, a vote  
 having been taken, the motion was declared adopted.

It was moved and seconded to acknowledge  
 with appreciation the action of the National

National  
 Tubercu-  
 losis  
 Associa-  
 tion

F.R.  
 Lillie

I.M. Boyce

A.A.  
 Michelson

Depart-  
 ment of  
 Military  
 Science  
 and  
 Tactics

A  
B  
C  
D  
E  
F  
G  
H  
I  
J  
K  
L  
M  
N  
O  
P  
Q  
R  
S  
T  
U  
V  
W  
X  
Y

#9 - Board of Trustees  
April 12, 1921

announcement that the National Tuberculosis Association had made an appropriation of \$5,000 to be used by Dr. Esmond R. Long in pursuing his investigations on tuberculosis. Recommendation that Professor F.R. Lillie be credited with leave of absence on full pay during the Winter Quarter of 1920 owing to illness. Resolution of Miss Inez M. Boyce effective April 1, 1921.

Announcement of the receipt of a communication from the Minister of Instruction and the State of the French Republic, expressing appreciation of the designation of Professor A.A. Michelson as Exchange Professor to the University of Paris from the University of Chicago for the year 1921. Communication from the War Department listing the educational institutions which have been designated units of the Reserve Officers Training Corps in order of merit, showing that among these institutions on a private foundation is listed the University of Chicago. The University of Chicago, Yale University, Princeton University, Harvard University, the University of Utah.

Upon these recommendations and announcements the following action was taken:

It was moved and seconded to accept the gift of \$450 from Mr. W.M. Wheeler for the purchase of two copies of text in his country for the use of the Department of Geology, and to limit the Department's convey to him the thanks of the Board, and a vote having been taken, the motion was declared adopted.

It was moved and seconded to accept the gift of \$100 from Mr. J.M. Smith to provide the "J.M. Smith Fund for students in the Department of Geology" and to instruct the Secretary to express to him the thanks of the Board, and a vote having been taken, the motion was declared adopted.

It was moved and seconded to accept the resignation of Miss Inez M. Boyce effective April 1, 1921, and a vote having been taken, the motion was declared adopted.

#10 - Board of Trustees  
April 12, 1921

Tuberculosis Association in appropriating the sum of \$4,000 to be used by Dr. Esmond R. Long in pursuing his investigations on tuberculosis, and, a vote having been taken, the motion was declared adopted.

It was moved and seconded to grant leave of absence to Professor F.R. Lillie on full pay during the Winter Quarter of 1920 owing to illness and owing to his occupation each summer as Director of the Zoological Laboratory at Woods Hole, in which our students are always included, and, a vote having been taken, the motion was declared adopted.

It was moved and seconded to accept the resignation of Miss Inez M. Boyce effective April 1, 1921, and, a vote having been taken, the motion was declared adopted.

The President of the University announced that he would bring to the Board for consideration at its next meeting a proposal for changing the minimum salary scale for Assistant Professors and Associate Professors.

The Business Manager submitted the following report:

March 31, 1921

Board of Trustees,  
University of Chicago.

The estimated paving costs on Ellis Avenue show a total assessment against the University property of \$39,825 for the paving of that avenue.

(Signed) Wallace Heckman

The Business Manager submitted the following report:

Great Lakes Building  
  
 Illinois Field, Chicago  
 Salary Scale, Proposed Revision of  
 Ellis Avenue, Paving of

B  
 C  
 D  
 E  
 F  
 G  
 H  
 I  
 J  
 K  
 L  
 M  
 N  
 O  
 P  
 Q  
 R  
 S  
 T  
 U  
 V  
 W  
 X  
 Y

Secretary of the Board of Trustees

April 12, 1921

The Board of Trustees is hereby notified that the sum of \$5,000.00 to be used by Dr. Edward H. Ross in purchasing his investigations on tuberculosis, and a vote has been taken, the motion was declared adopted.

It was moved and seconded to grant leave of absence to Professor F. H. Ellis on full pay during the winter quarter of 1920 owing to illness and owing to his occupation each summer as Director of the Zoological Laboratory at Woods Hole, it was moved and seconded to include him, a vote was taken, the motion was declared adopted.

It was moved and seconded to accept the resignation of Miss Irene M. Boyce effective April 1, 1921, and a vote having been taken, the motion was declared adopted.

The President of the University announced that he would bring to the Board for consideration at its next meeting a proposal for changing the minimum salary scale for Assistant Professors and Associate Professors.

The Business Manager submitted the following report:

March 11, 1921  
 Board of Trustees,  
 University of Chicago.  
 The estimated printing costs on Ellis Avenue show a total amount against the University property of \$39,825 for the paying of the same.

(Signed) Wallace Heckman

The Business Manager submitted the following report:

#11 - Board of Trustees

April 12, 1921

Board of Trustees,  
 University of Chicago.

April 4, 1921

I have received a communication from the Comptroller that the judgment of the University against the city of Chicago for damages to the Great Lakes Building \$6,611.75, entered on May 12, 1919, will probably be paid about August next.  
 (Signed) Wallace Heckman.

Great  
 Lakes  
 Building

The Business Manager submitted the following report:

April 12, 1921

Board of Trustees,  
 University of Chicago.

Athletic  
 Fields,  
 License  
 Fee  
 Reduced

The City Council has passed an amendment to the license ordinance, affecting athletic fields, which cuts in half the fees charged for commercial athletics, saving to the University from \$1,500 to \$2,000 per annum. The provision is as follows: "Where all of the proceeds of any games or exhibitions held in such place inure exclusively to the use or benefit of charitable, religious or educational institutions and where proof to such effect is furnished in a manner satisfactory to the City Collector."

(Signed) Wallace Heckman.

The Business Manager presented the following communication:

April 12, 1921

Board of Trustees,  
 University of Chicago.

Western  
 Pacific  
 Railroad

A special meeting of the stockholders of the Western Pacific Railroad Corporation is called for Monday, May 2, for the purpose of authorizing an exchange of 4% ten-year promissory notes of the corporation for adjustment bonds of the Denver and Rio Grande Railroad Company for par, and for the purpose of approving the payment of moneys derived from the sale of first mortgage bonds of the Western Pacific Railroad Company of California, now held in the form of deposit cash by the trustees under the mortgage with respect to the construction or acquisition by the railroad company of a branch line from Niles, California, to San Jose, California, consent of stockholders being required by the mortgage on account of the fact that the proposed requisitions will exceed One Million Dollars.

As this meeting will occur before the next meeting of this Board, I should like to recommend that the proper officers be authorized to execute a proxy for the University for this meeting.  
 (Signed) Wallace Heckman.

## #12 - Board of Trustees

April 12, 1921

It was moved and seconded to approve the recommendation and to authorize the proper officers to execute a proxy for the University for the special meeting of the stockholders of the Western Pacific Railroad Corporation to be held May 2, 1921, and, a vote having been taken, the motion was declared adopted.

The Business Manager presented the following communication:

March 28, 1921.

University of Chicago,  
Chicago, Illinois.

We are enclosing herewith a certificate stating that the University will accept the bequest to it under the last will and testament of Eleanor Levering Henderson, deceased. The Federal Government requires the acceptance by you of the bequest in connection with the federal estate tax return. Please have the enclosed certificates in duplicate signed promptly and return to us.

(Signed) Mayer, Meyer, Austrian & Platt.

Eleanor  
Levering  
Henderson,  
Request  
of

It was moved and seconded to accept the bequest to the University of Chicago under and in accordance with the terms and provisions of the last will and testament of Eleanor Levering Henderson, deceased, and, a vote having been taken, the motion was declared adopted.

The Business Manager submitted the following report:

April 8, 1921

Board of Trustees,  
University of Chicago.

I desire to report that on April 7 the purchase of the fractional interest in the vacant property, southwest corner of Dorchester Avenue and Fifty-eighth Street was closed from Wm. G. Knowles, executor of the estate of Sue P. Billings, deceased, for \$7,638.24.

The legal description of the property is as follows: An undivided 22706.235 of lots 80,000

Dorchester  
Avenue  
and  
Fifty-  
Eighth  
Street,  
Lot  
Purchased  
of Estate  
of Susan  
P. Bill-  
ings

C  
D  
E  
F  
G  
H  
I  
J  
K  
L  
M  
N  
O  
P  
Q  
R  
S  
T  
U  
V  
W  
X  
Y

April 12, 1921

It was moved and seconded to approve the recommendation and to authorize the proper officers to execute a proxy for the University for the meeting of the stockholders of the Western Electric Railroad Corporation to be held May 3, 1921, and a vote having been taken, the motion was declared adopted.

The Business Manager presented the following communication:

March 25, 1921

The University of Chicago, Chicago, Illinois. We are enclosing herewith a certificate stating that the University will accept the bequest to it under the last will and testament of Eleanor Levering Henderson, deceased. The Federal Government requires the acceptance by way of the payment in connection with the Federal estate tax return. Please have the enclosed certificate indorsed and returned promptly and return to us. (Signed) Howard Gray, C.L. Hutchinson & Estate.

It was moved and seconded to accept the bequest to the University of Chicago under and in accordance with the terms and provisions of the last will and testament of Eleanor Levering Henderson, deceased, and a vote having been taken, the motion was declared adopted.

The Business Manager submitted the following report:

April 8, 1921

Board of Trustees, University of Chicago. I desire to report that on April 7 the purchase of the fractional interest in the vacant property, southeast corner of Homewood Avenue and Fifty-ninth Street, was closed from the sale of the property, executed by the estate of Mrs. E. Mill. The legal description of the property is as follows: An undivided 22,000 sq. ft. lot.

April 12, 1921

numbered One (1), Two (2), Three (3), and the North Fifteen (15) feet of Lot numbered Four (4) in Block One (1) in Fernwood Addition to Hyde Park, a Sub-division of the South Quarter (1) of the West Half (1) of the Northeast Quarter (1) of Section Fourteen (14), Township Thirty-Eight (38) North, Range Fourteen (14), East of the Third (3rd) Principal Meridian in Cook County, Illinois.

Some two years ago, we fenced the above ground, and have been using it as a part of the playground for the School of Education. We succeeded in closing the purchase just in time to have it included in our petition for exemption from taxation for 1921. Taxes for 1920 were \$582.05.

(Signed) Wallace Heckman.

The Business Manager presented the following communication:

April 11, 1921.

Committee on Finance and Investment, University of Chicago. There is \$6,716 being an uninvested portion of the Quadrangle Club subscriptions. I should like to recommend that this be invested in Chicago and Northwestern Railway fifteen-year, 6% secured gold bonds, due March 1, 1936. The price today is 98 1/2, netting about 6.65%.

(Signed) Wallace Heckman.

Approved: Howard G. Gray, C.L. Hutchinson.

It was moved and seconded to concur in the recommendation and to approve the purchase for the Quadrangle Club building fund of Chicago and Northwestern Railway bonds, as described, and a vote having been taken, the motion was declared adopted.

The Business Manager presented the following communication:

April 12, 1921.

Board of Trustees, University of Chicago. The loan of \$25,000, bearing 6% interest, to W.H. Gray, Oppha B. Gray, William B. Gray, Ralph B. Gray, falls due July 18 next. An extension for one year is applied for. The loan is secured upon 19,478.9 acres. Mr. Wm. H. Bush of this city advises that the University will be safe in loaning \$4 per acre on the land. The loan is further secured by the deposit with the University of certificates for 276 shares of fully paid and non-

Quadrangle  
Club,  
Investment  
of Build-  
ing Fund

W.H.  
Gray  
Note,  
Extension  
of

assessable capital stock of the Masonic Temple Company. In the estate of Noble B. Judah this stock was appraised in the Probate Court recently at \$50, giving this a value of \$13,800. I should like to recommend that the loan be extended for one year at the rate of 7%.

(Signed) Wallace Heckman.

It was moved and seconded to authorize the extension for one year of the loan of \$30,000 to W.H. Gray, Orpha B. Gray, William B. Gray and Ralph B. Gray at the rate of 7%, and, a vote having been taken, the motion was declared adopted.

The Business Manager submitted the following report:

April 7, 1921.

Board of Trustees,  
University of Chicago.

The sale of the Denver and Rio Grande Railroad Company made last November to the Western Pacific interests for \$5,000,000 was, on March 28, confirmed by Judge Lewis at Denver. This confirmation followed the refusal of the court to admit a stockholders committee of the Denver and Rio Grande to file a bond of \$100,000 in lieu of \$10,000 in cash, as evidence of its intention to bid ten millions for the property upon the reopening of the sale, in accordance with the petition filed by the Denver and Rio Grande stockholders. It is understood that the system will be reorganized and refinanced by the Western Pacific under the name of The Denver and Rio Grande and Western Pacific Railroad, and be operated under the direct supervision of the Western Pacific.

The University is the owner of 6,590 shares of preferred stock and 9,885 shares common stock in the Western Pacific Railroad corporation.  
(Signed) Wallace Heckman.

(Signed) Wallace Heckman.

The Business Manager submitted the follow-

April 12, 1921.

Board of Trustees,  
University of Chicago.

In re-renting the LaVerne Building about two-thirds of the first floor and one-fourth of the second floor was renewed or re-rented at an increase of 21% on the former and 59% on the latter:

Western  
Pacific  
Stock

LaVerne  
Building

C  
D  
E  
F  
G  
H  
I  
J  
K  
L  
M  
N  
O  
P  
Q  
R  
S  
T  
U  
V  
W  
X  
Y

#14 - Board of Trustees

April 12, 1921

Respective capital stock of the Western Pacific Company  
 in the estate of Noble E. Gray and his wife was  
 transferred in the Probate Court of the County of  
 Santa Fe, New Mexico, to the said Noble E. Gray and  
 his wife for the sum of \$10,000.00. It was further  
 ordered that the loan be extended for one year at the rate of

(Signed) Wallace Heckman.  
 It was moved and seconded to authorize the  
 extension for one year at the rate of 5% to  
 W. H. Gray, Orpha E. Gray and Helen  
 E. Gray at the rate of 5% and a vote having been  
 taken, the motion was declared adopted.

The Business Manager submitted the following report:

The report:  
 Board of Trustees,  
 University of Chicago,  
 The sale of the Denver and Rio Grande  
 Pacific Company made last November to the Western  
 Pacific Company for \$2,000,000 was on March 20  
 confirmed by Judge Lewis at Denver. This company  
 then followed the return of the Denver and Rio Grande  
 stockholders committee of the Denver and Rio Grande  
 to file a bond of \$100,000 in lieu of \$100,000  
 in cash as evidence of the completion of the  
 sale. In accordance with the written filing by the  
 Denver and Rio Grande stockholders it is understood  
 that the system will be reorganized and refinanced  
 by the Western Pacific under the name of The Denver  
 and Rio Grande and Western Pacific Railroad, and  
 be operated under the direct supervision of the  
 Western Pacific.  
 The University is the owner of 8,700 shares  
 of preferred stock and 9,800 shares common stock in  
 the Western Pacific Railroad corporation.  
 (Signed) Wallace Heckman

The Business Manager submitted the following:

The report:  
 Board of Trustees,  
 University of Chicago.  
 In transferring the Laramie Building from  
 the building of the first floor and one-half of  
 the second floor was renewed or re-rented at an  
 increase of 10% on the former and 20% on the latter.

Eastern  
 Pacific  
 Stock

Laramie  
 Building

#15 - Board of Trustees

April 12, 1921

a total increase from \$49,825 to \$60,040 - an increase  
 of \$10,215 or 30% on the portion renewed or re-rented.  
 (Signed) Wallace Heckman.

The Business Manager submitted a report  
 based upon newspaper accounts concerning the reor-  
 ganization of the Chicago and Eastern Illinois Rail-  
 way Company. It was later found that the information  
 given in the newspaper accounts was incomplete. A  
 further report will be made at the next meeting of  
 the Board.

Adjourned.

*John S. Moulde*  
 Assistant Secretary.

Chicago  
 and  
 Eastern  
 Illinois  
 Railway

Capital  
 Stock  
 and  
 Bonds

The University of Chicago  
MINUTES OF THE BOARD OF TRUSTEES  
May 10, 1921

The regular monthly meeting of the Board of Trustees was held in the President's Office, Harper Memorial Library, on Tuesday, May 10, 1921, at 2 p.m.

There were present: Mr. MacLeish, in the chair, Messrs. Arnett, Baldwin, Donnelley, Felsenthal, Judson, Post, Rosenwald, Scott and Swift; also Messrs. Heckman and Plimpton.

Messrs. Grey, Hutchinson, McCormick, Parker and Ryerson sent word of their inability to be present.

Prayer was offered by Mr. Dickerson.

The minutes of the meeting held April 12, 1921, were approved.

The Secretary submitted the following list of candidates for certificates, title and degrees:

Certi-  
ficates  
and  
Degrees

I. THE COLLEGE OF EDUCATION

*Candidates for the Certificate of the College of Education*

Helen Joan Anderson	Lillian Gordon	Edith Mary Kay
Margaret Almina Angell Cook	Emma Hentges	Helen Gertrude Martin
Julia Mathilde Fletcher	Vivian Huntsman	Louise Wilhelmina Putzke

II. THE SENIOR COLLEGES

THE COLLEGE OF ARTS

*Candidates for the Degree of Bachelor of Arts:*

Lucile Miller Biebesheimer	Verla Bush	Harold Elliott Nicely
Mabel Bush		

The regular monthly meeting of the Board of Trustees was held in the President's Office, Harper Memorial Library, on Thursday, May 10, 1921, at 2 p.m. There were present: Mr. McQuinn, in the chair; Messrs. Atwell, Kellogg, Donnell, Kellogg, Kellogg, Ford, Rosenwald, Sears and Coffey; also Messrs. Williams and Livingston. Messrs. Gray, Macdonald, Macdonald, Parker and Pearson sent word of their inability to be present. Proxies were called by Mr. Dickinson. The minutes of the meeting held April 10, 1921, were approved. The Secretary submitted the following list of candidates for certification, title and degree:

- |                             |                                 |                                 |
|-----------------------------|---------------------------------|---------------------------------|
| George William Adams        | Rose Ella Hirschfeld            | LeRoy David Owen                |
| Lyle Ford Allen             | Hans Oliver Hoepfner            | Tun Yung Pai                    |
| Sanford Ellsworth Allerton  | Emily Josephine Hollowell       | Vera Esther Pence               |
| Arthur Anderson             | Levi Philip Holt                | Pauline Hoover Pollard          |
| Oliver Emory Anderson       | Adelaide H. Hoover              | Faith Perlice                   |
| Paul George Ames            | Robert Whitcomb Howard          | Jess Shelton Raban              |
| Joseph Arnsdorff            | Leona Adeline Janssen           | Walter Cade Rockless            |
| Andrew McClung Baird        | Esther Corin Marie Johnson      | Ionis Josephine Rohn            |
| Howard Kennedy Beale        | George John Oscar Kabrin        | Agnes Dorothea Reichmann        |
| Laird Bell                  | Alicia Cornelia Keeler          | Elizabeth Eleanor Madox Roberts |
| Katherine Jane Bloss        | Grace Catherine Kerrigan        | Lucile Beatrice Robinson        |
| Marjorie Bonson             | Eve Marie Kohl                  | Ruth Daisy Roe                  |
| Evelyn Fay Boyer            | Elon Gertrude Konold            | Frances Genevieve Rogers        |
| Gertrude Loretta Brown      | Elfrieda Wilhelmina Agnes Kranz | Eugene Frederick Rouse          |
| Ruth Johnston Browne        | Julia Winifred Kritzer          | Lionel Illington Ruby           |
| Hamlin Kenneth Buchanan     | Ann Wesley Lewis                | Leo Solomon Samuels             |
| Ruth Eleanor Burnham        | Jean Hila Lewis                 | Priella Saaborn                 |
| Josephine Frances Christian | Katherine Lide                  | Sydney Kaufman Schiff           |
| Katherine Elizabeth Clark   | Hilda Lieber                    | Annetta Schmidt                 |
| Phyllis Cleaver             | Maria Jeannette Lieber          | Frances Johanna Schottroffer    |
| Rose Theresa Cohn           | Meta Lieber                     | Martin William Schultz          |
| Helen Louise Cooley         | Catherine Crane Lillie          | Paulena Schweizer               |
| Ima Marie Costello          | Roger Lindsay                   | Mary Agatha Scott               |
| Eleanor Grace Crab          | Helen Lingle                    | Vera Helen Searle               |
| Marian Lucile Creys         | Mary Elizabeth Link             | Samuel Rogers Shambaugh         |
| Ella Croser                 | Claire Jean Lippman             | Edith Porter Shepherd           |
| Edwin Charles Curtiss       | Chi Fung Liu                    | Ruth Shoale                     |
| Minnie E. Daly              | Hannah Logasa                   | Miriam Eleanor Simons           |
| George Henry Daugherty, Jr. | Phyllis Kathryn Loomis          | Katherine Almina Sisson         |
| Hurlford Henry Davison      | Harry Joseph Lowenbach          | Henry Overton Slaughter         |
| Jane Patricia Delancy       | Frances Tora Lowrie             | Ernest Richard Smith            |
| Arthur Lorenzo Demond, Jr.  | Frederick Carl Edmund Lundgren  | Ludd Myrl Spivey                |
| Florence Matrin Dickson     | Lella Loretto Lydon             | Kathryn Louise Stevens          |
| Orville Edmund Droegge      | Elizabeth Lois Mann             | Ernest William Stitt            |
| Irma Eareckson              | El Donne Schreiner Manning      | Josephine Marguerite Strode     |
| Arlene Baker Edmunds        | Frederick Harwood Manter        | Lucy Hale Sturges, II           |
| Margery Alice Ellis         | Doris Gaston Martin             | Edith Gray Switzer              |
| Jeannette Ensworth          | Marie Clara Matthews            | Mary Alice Talmage              |
| Levi Evangeline Esch        | Marion Menner                   | Julia Taylor                    |
| Thomas Russell Fisher       | Katherine Meibohp               | Margaret Livingston Taylor      |
| Rosina Frances Forch        | Avis Freeman Meigs              | Elizabeth Trachsel              |
| Emeline Frick               | Wilma Lenore Mentzer            | Bonnie Gertrude Trainor         |
| Edna Rose Friedlander       | Esther Meyerovitz               | Ruth Morgan Tice                |
| Phillip Evans Golde         | Anna Laura Milburn              | Margaret Marion Tunison         |
| Helen Graham                | Royal Ewert Montgomery          | Ruth Fisher Turman              |
| Katharine Seymour Greene    | Emily Elizabeth Moore           | Margaret Adelle Turner          |
| Flora Maybel Hammit         | Paul Moore                      | Anna Louise Unzicker            |
| Murray Glenn Harding        | Robert Mahlon Moore             | Cornelia Dorothea VanderLaan    |
| Dorothea Marguerite Harjes  | John Duggett Mooman             | Herbert Earl Vest               |
| Louise Hamilton Harsha      | Lulu Jennie Mosier              | Anne Carrey Vinke               |
| Ferne Vivian Haviland       | Mary Dorothea Mulroy            | Fred Mitchell Walker            |
| Lucille Havlick             | William James Murphy            | Marion Ellen Walker             |
| Emma Morrill Hawkins        | Charlotte Eugenia Murray        | King Sin Wang                   |
| Ellenor Guthrie Hayes       | Anna Marion McCabe              | Margaret Thibbe Weller          |
| Remona Margaret Hayes       | Muriel Jane McCoy               | Minnie Burns West               |
| Carter Winslow Hazzard      | Louise MacNeal                  | Lucile Grace Wickizer           |
| Carl Olof Nathaniel Hecken  | Anna Belle McOmber              | Paula Monona Wilde              |
| Vincent Jerome Heffernan    | Chalmers Close McWilliams       | Elizabeth Montague Williford    |
| Richard Edmund Herzog       | Robert Kenneth Newhall          | William Oscar Wills             |
|                             | Edwin James Nunn                | Margaret Jane Wright            |
|                             | Theodore Pearl Nutt             | Florence Ethelyn Wyant          |
|                             | Anderson Ashley Owen            |                                 |

THE COLLEGE OF LITERATURE

Candidates for the Degree of Bachelor of Philosophy:

May 10, 1921

## THE COLLEGE OF SCIENCE

*Candidates for the Degree of Bachelor of Science:*

Joseph Allegretti	Mila Beatrice Gruener	Richard Swift McClaughry
Erik Andersen	Frederic Taylor Gurney	Lois Olson
Carl Wesley Apfelbach	Chester Chappell Guy	Zeina Frances Owen
Stanislaus Arsenau	Inez Ham	Charles Dustin Parker
George Washington Artman	Arthur Henry Hansen	Franklin David Pearce
Clyde Nelson Baker	Ben Herzberg	Otto Charles Pine
Adolph John Barkley	Catherine Morris Heskett	Julia Coventry Platt
Isaac Benowitz	Harald Groth Oxholm Holck	Rae Preece
Oscar William Berfin	Dorothy Evelyn Huebner	David Thornton Proctor
Joseph Alonzo Berry	Harry Victor Hume	William Witten Robinson
Herbert Frank Binswanger	Richard James Hunt	Towner Bowditch Root
Mary Eleanor Blish	Francis Arthur Jenkins	Ben Bell Rosen
Charles Wesley Bond	Edgar William Josephson	José K. Santos
Levi Vernon Bowyer	Paul Myron Kaufman	Lloyd Schmiedeskamp
Theodore Elliott Boyd	Perle Hastings Keller	Shirley Esther Schroeder
Merrick Roblee Brock	Dora Kirschenbaum	George Warren Setzer
Mayville Irene Capron	Harold Leo Klawans	Hall Ivan Sippy
Jay Bailey Carter	Minnie Kathryn Kline	Ralph Laverne Small
Warren Cartmell Cavins	Raymond Lloyd Kohler	John Esber Stoll
David Samuel Cole	William Balizer Kramer, III	Mary Caroline T aylor
Frank John Costa	Germaine Lecker	Teleforo Tienzo
Francis Elmer Crumly	Sadie Lindenbaum	A. B. University of the Philippines,
Frances D'Andrea	Earl Emanuel Madden	1913
Patrick Arthur Delaney	Julia Genevieve Maher	Enid Townley
Alfred Diamond	Agatha Lucille Major	Kuen Tsiang
George Eastwistle	Escher Dorothy Maremont	Elmer Albert Vorisek
Ralph Weimerberg Erikson	Mathew Joseph Martinek	William John Vynalek
Alla Evans	Mabel Garden Masten	Donald Wair
William Isaac Fishbein	Hazel Matilda Mattick	Judith Ingeborg Carlewa Wallen
Ruby Edaheth Fremont	Frederick Tracy May, Jr.	Zok Tsung Wang
Paul William Gerdes	Samuel James Meyer	James A. Weber
Lucile Gillespie	Kenwick Houston Mitten	Harry George Williams
Kenneth Hancock Goode	Howard Kowalski Moore	Ruby Kathryn Worner
Raymond Green	Kathleen Burns Muir	Arnold Lewis Yates
	Charlotte McCarthy	Harold Francis Yegge

## THE COLLEGE OF EDUCATION

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

Florence Chapin Alcock	Ruth Miriam Harris	Hazel Marie Collins McNamara
Anna Baker	Marion Eugene Herriott	Naomi Elvira Louise Olson
Theresa Elvira Baller	Karl Hesley	Teresa O'Sullivan
Lillian Estelle Beck	Margaret Shields Hill	Margaret Judith Reynick
Charles Henry Butler	May Holmes	Leta Runyon
Beulah J. Chamberlain	Louise Eginton Hostetler	Edith Elizabeth Shepherd
Jessie Mabel Cline	LeRoy Hyder	Helen Mansfield Smith
Virginia Nello Cole	Genevieve Ryan Langan	Bernadine Stevenson
Anne Augusta Colp	Martha Lucinda Lewis	Mary Lillian Stevenson
Walfrid Eggers	Ida Juanita Long	Fannie Katherine Templeton
Mary Catherine Fitzgerald	Ellen Meador	Josiah Norris Thrommorton
Audra Lois Foreman	Bonnie Eugenie Mellinger	Antoinette Turvey
Lillian Pauline Gleason	Lucile Morgan	Robert Henry Kenner Walter
Ruth Irene Hamilton	Hughina McKay	Lucille Walmire
Laurenza Schantz Hansen	B. S. North Dakota Agricultural College, 1911	Thomas Edgar Williams
Marjorie Hardy		

*Candidate for the Degree of Bachelor of Science in Education:*

Margaret Elizabeth Seymour

## THE COLLEGE OF COMMERCE AND ADMINISTRATION

*Candidates for the Degree of Bachelor of Philosophy:*

Benson Lionel Baskin	Max Shipman Lambert	Frederick William Riklenour
Myrtle Evangeline Bjornstad	Ethel Viola Marie Larson	Arnold Seeder
Ann Elizabeth Brevington	Reubin Otis Lindell	Perry Segal
Walter Louis Bulbick	Morton Abram Livingston	Saul Howard Shapiro
John Clifford	John Arthur Logan	Jesse Herbert Smith
Bryan Edward Gossett	Elmer Crede Ludwigs	Marion Ruth Stein
Joseph Bates Hall	Ralph Otto Lundgren	Theodore William Taylor
Karl Marx Hassler	John Darroch Morrison	Louis Paul Timmins
Geraldine Heert	Winfield Noble Moulds	Ruth Walkup
Harry Hance Herron	Harvey Ogden Page	Gerald Royce Wallick
Ellis Stetner Hoglund	Ruth Josephine Plimpton	Paul Andler Weber
Dolores B. Keeling	Erma May Quirk	Frederick Arthur Winterhoff
Samuel Herman Krom	Irving Carey Reynolds	Herbert Emil Zobel

#4 - Board of Trustees

May 10, 1921

THE SCHOOL OF SOCIAL SERVICE ADMINISTRATION

Candidates for the Degree of Bachelor of Philosophy:

Bessie Barth  
Carolyn Vivian Carter

Mary Amanda Gingrich

Margaret Elizabeth Shook

III. THE DIVINITY SCHOOL

Candidates for the Degree of Master of Arts:

ERNEST NEVILLE ARMSTRONG  
A.B., McMaster University, 1900  
D.B., University of Chicago, 1911

Thesis: *Comparison of the Thought of the Christian Church and Valentinus*

EDWIN EWART AUBREY  
Ph.B., Bucknell University, 1910

Thesis: *The Development of the Conception of God in the Old Testament Prophets*

JOHN HOWARD BLOUGH  
A.B., Mount Morris College, 1919

Thesis: *Missionary Methods of Early Christianity*

CHARLES ALLEN CLARK  
A.B., Macalester College, 1909

Thesis: *The "Yama" Concept. A Study of the Spread of Religious Cult*

WILLIAM HUGH ERSKINE  
Ph.B., University of Chicago, 1912

Thesis: *The Japanese Cult of the Dead*

RUTH ADA GRIMES  
A.B., University of Chicago, 1915

Thesis: *A Study of the Socializing Forces in a Small Industrial Community*

FRANK LEE HUNT  
A.B., Mercer University, 1915

Thesis: *A Socializing Experiment with Polish Boys*

FRANK WILLIAM LORIMER  
A.B., Newcomb Theological Institution, 1920

Thesis: *A Study of Materials Peculiar to the Gospel of Matthew*

CLIFFORD GEORGE MANSHARDT  
Ph.B., University of Chicago, 1918

Thesis: *The Character and Influence on Early Christianity of the Mystery Religions*

LAWRENCE ELMERT MURPHY  
A.B., Central College (Missouri), 1915

Thesis: *The Rise of the Methodist Episcopal Church in Missouri*

DANIEL REAGAN  
A.B., University of Chicago, 1920

Thesis: *Use of the New Testament in Systematic Theology*

ALEXANDER REHN  
A.B., Yankton College, 1910

Thesis: *The Relation between Mithraism and Christianity*

GEORGE ELMER SHEFFER  
A.B., Pennsylvania College, 1912

Thesis: *Paul's Estimate of Heathenism*

HENRY CHARLES STALLARD  
A.B., Yankton College, 1919

Thesis: *Spiritualism as a Religion*

ELLIS M. STUDEBAKER  
A.B., McPherson College, 1915

Thesis: *Social Psychology of the Corinthian Group*

Candidate for the Degree of Bachelor of Divinity:

ARTHUR CONSAL WICKENDEN  
Ph.D., Dresden University, 1915  
A.M., University of Chicago, 1920

Thesis: *Augustine of Hippo and George Matheron as Interpreters of Christian Devotion*

Candidate for the Degree of Doctor of Philosophy:

JOSEPH NICHOLAS REAGAN  
Licet Generalis S.T.B., Sancti Antonii College, Rome,  
1913  
(New Testament)

Thesis: *Κρίσις Πατρίων, the Oldest Christian Apology*

IV. THE LAW SCHOOL

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

Chester Emery Cleveland, Jr.,  
*cum laude*  
Albert Howard Gavit  
Victor Leroy McQuiston, *cum laude*  
Wendell Holm Ney  
Milton Leech Olbertson

John Paul Rahm  
Herman Thomas Relling  
Theodore Garnier Reiser  
Roscoe Lyons Rice  
Charles Dana Snewind  
Clio Clement Tanner

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

THOMAS OSCAR ABBOTT, *cum laude*  
A.B., University of Arkansas, 1911  
LELAND GERALD ACKERLEY  
A.B., State University of Iowa, 1919  
EDGAR BERNHARD  
Ph.B., University of Chicago, 1920  
ARTHUR VAN METER BISHOP  
Ph.B., University of Chicago, 1918  
MELVILLE WASHINGTON BORDERS  
A.B., Yale University, 1919

RICHARD MAYER, *cum laude*  
Ph.B., Yale University, 1918  
CHARLES HOWARD McREYNOLDS  
Ph.B., University of Chicago, 1919  
BERNARD NATH, *cum laude*  
Ph.B., University of Chicago, 1919  
GEORGE ANTON NOVAK  
Ph.B., University of Chicago, 1919  
ANTHONY A. OLIS  
Ph.B., University of Chicago, 1919

May 10, 1921

LLOYD MELVIN BOWDEN  
Ph.B., University of Chicago, 1919  
WARREN EUGENE BULL  
A.B., Hanover College, 1915  
HAROLD ALBERT BUTTERS  
A.B., Bolser College, 1913  
CARLTON HERMAN CASJENS  
A.B., Lake Forest College, 1913  
LELAND WESLEY CERNEY  
Ph.B., University of Chicago, 1918  
MAURICE YATES COHEN, *cum laude*  
Ph.B., University of Chicago, 1920  
LESTER CORNWELL DIBBLE  
Ph.B., University of Chicago, 1920  
EHLERS WENDELL ENGLISH  
S.B., Drake University, 1917  
JOSEPH F. FRANCIS  
Ph.B., University of Chicago, 1920  
ARTHUR OWEN FRAZIER  
A.B., University of Illinois, 1915  
JOHN PROCOPIUS GAVARIS  
Ph.B., University of Chicago, 1920  
CHARLES CASSIUS GREENE  
Ph.B., University of Chicago, 1919  
LEONARD ATTCHISON HAMMES  
Ph.B., University of Chicago, 1919  
LOUIS SAMUEL HARDIN, *cum laude*  
A.B., Yale University, 1917  
HAROLD PHILLIPS HULS  
Ph.B., University of Chicago, 1917  
MERLE PAUL LYON  
A.B., Oberlin College, 1915

SAMUEL WATKINS OVERTON, *cum laude*  
A.B., Carroll College, 1916  
RALPH CEDRIC PRICHARD  
A.B., Northridge College, 1913  
JESSE NEWTON RAYZOR  
A.B., Rice Institute, 1917  
ORVILLE BARR ROGERS  
Ph.B., University of Chicago, 1918  
BENJAMIN ROTHBAUM, *cum laude*  
A.B., University of Missouri, 1916  
LEONARD BLINN SEARS  
Ph.B., University of Chicago, 1920  
HOWARD CLARKE STANLEY  
Ph.B., University of Chicago, 1918  
ALFRED RAY STRONG  
Ph.B., University of Chicago, 1919  
JOHN HAROLD TALBOT  
A.B., Indiana University, 1919  
ALBERT HENRY VEEDER  
A.B., Yale University, 1918  
MAURICE NATHANIEL WALK  
Ph.B., University of Chicago, 1919  
HARRY NATHANIEL WEINBERG, *cum laude*  
Ph.B., University of Chicago, 1918  
AMORINE MONTGOMERY WILSON  
A.B., Denison University, 1918  
Ph.B., University of Chicago, 1912  
SIDNEY JOSEPH WOLF  
Ph.B., University of Chicago, 1919  
CLETUS VERNÉ WOLFE  
Ph.B., University of Chicago, 1916

## V. THE GRADUATE SCHOOLS

## Candidates for the Degree of Master of Arts:

CARROLL YORK BELKNAP  
Ph.B., University of Chicago, 1920  
(English)  
HEIMAN BLATT  
A.B., Indiana University, 1919  
(History)  
BLANCHE BEATRICE BOYER  
A.B., University of Chicago, 1920  
(Latin, Greek)  
WILLARD PRESSLY BOYLE  
Ph.B., Education, University of Chicago, 1920  
(Education)  
WENDELL STANTON BROOKS  
A.B., Yale University, 1920  
(Latin)  
GEOFFREY CHU CHEN  
A.B., Pomona College, 1920  
(History)  
CAROLYN VICTORIA HARGAN  
A.B., Randolph-Macon Women's College, 1918  
(Greek)  
ALICE IRENE HARMON  
Ph.B., University of Chicago, 1913  
(English)  
DONALD WILKINSON HAWORTH  
A.B., Grinnell College, 1918  
(History)  
NORMAN SYLVESTER HAYNER  
A.B., University of Washington, 1920  
(Sociology)  
FREAS FREDERICK JORDAN  
A.B. in Economics, University of Pittsburgh, 1919  
(Commerce and Administration)  
ARTHUR CARYL KELLEY  
A.B., University of Illinois, 1912  
(Commerce and Administration)  
LAURA PAULINE KIRK  
A.B. in Education, Missouri State Normal School, 1913  
(History of Art)  
ELISE HILL MOORE  
A.B., Millage College, 1918  
(English)  
MILDRED ALICE MORRIS  
A.B., Oberlin College, 1920  
(Latin, Greek)  
ERNEST RUSSELL MOWRER  
A.B., University of Kansas, 1918  
(Sociology)

Thesis: *The Dramatization of Incident in Eighteenth Century Fiction*  
Thesis: *Institutional Origins and Precedents of the Guilds of the Middle Ages*  
Thesis: *The Influence of Hellenistic Epigram upon Catullus and His Contemporaries*  
Thesis: *The History of Geography as a Subject in the Curriculum of the Elementary School from 1776 to 1860*  
Thesis: *The Art of Ruling as Seen in Seneca's "De Clementia," "De Ira," and His Tragedies*  
Thesis: *The Conference of the Ambassadors in London 1512-13, and the Creation of the Albanian State*  
Thesis: *Lucian and Juvenal*  
Thesis: *The Social Attitude of Charles Kingsley and Mrs. Gaskell*  
Thesis: *The Open Door Policy in China*  
Thesis: *The Effect of Prohibition in Pekingtown*  
Thesis: *The Marketing of Farm Tractors*  
Thesis: *Federal Taxation of Income from the Production of Minerals*  
Thesis: *The Nativity in Florentine Painting (Fifteenth Century)*  
Thesis: *Romantic Humorists as Predecessors of Dickens*  
Thesis: *Liby, Books xxi-xxx, as a Source for Roman Private Life*  
Thesis: *A Study of the Variance between the Legal Grounds for Divorce and the Natural Causes of Family Disintegration as Indicated by Court Records*

## #6 - Board of Trustees

May 10, 1921

MALCOLM EDWARDS MACGILLIVRAY A.B., University of Illinois, 1918 (Education)	Thesis: <i>Diagnosis by the Aid of Tests of the Ability of High School Students in English</i>
LAURA WAPLES McMULLEN Ph.D., University of Chicago, 1919 (Psychology)	Thesis: <i>Synaesthesia</i>
EDITH LOUISE NEALE A.B., University of Nebraska, 1914 (English)	Thesis: <i>The Renaissance Interest in the Theme of the "Fall of Princes"</i>
DAWSON PHELPS A.B., University of Wyoming, 1920 (History)	Thesis: <i>Freedom of the Press during the Civil War</i>
OPAL JANE RHAMY A.B., Drury College, 1915 (History)	Thesis: <i>An Examination of Tory Charges against Sir John Eliot</i>
LOUIS HENRY SANDHUSEN A.B., Columbia University, 1914 D.B., Union Theological Seminary, 1917 (Education)	Thesis: <i>An Experimental Study of the Drawings of Kindergarten Children to Determine the Effects of Guidance</i>
EULA HUTCHISON SLEETH A.B., College of Emporia, 1909 (Education)	Thesis: <i>The History of the Educational Work of the Presbyterian Church of America in India</i>
PEARL ROSE SMITH A.B., Coe College, 1915 (English)	Thesis: <i>Classification of the MSS of the "Avatars of Arthur"</i>
STELLA HELEN SUTHERLAND A.B., Queen's University, 1920 (English)	Thesis: <i>The Personal and Literary Relationship between Meredith and Stevenson</i>
LEONA RUTH TALBOT Ph.D., University of Chicago, 1920 (History)	Thesis: <i>Secular Use of Church Buildings in the Middle Ages</i>
ROY LOVE WALLS A.B., Grinnell College, 1920 (Commerce and Administration)	Thesis: <i>A Study of Manufacturing Expense Accounts</i>
JANIE HERRING WATKINS Ph.D., University of Chicago, 1920 (History)	Thesis: <i>Yuan Shih-Kai</i>
HENRY MEDFORD WHISLER Ph.D., University of Chicago, 1920 (Education)	Thesis: <i>The Training and Certification of Teachers in Indiana</i>
VICTOR EDWARD WHITE Ph.D., University of Chicago, 1919 (History)	Thesis: <i>Sectional Support of James G. Blaine</i>

## Candidates for the Degree of Master of Science:

ANTONIO DELGADO ALVIR A.B., University of the Philippines, 1917 S.M., Colorado School of Mines, 1920 (Geology)	Thesis: <i>An Outline of the Geology of Luzon, Philippine Islands</i>
ALICE ALLEN BAILEY S.B., University of Nebraska, 1920 (Botany)	Thesis: <i>The Anatomy of Bowenia</i>
VIRGINIA LEW BAUER S.B. in Education, University of Missouri, 1919 (Home Economics)	Thesis: <i>A Study of Underweight College Women, Their Basal Metabolism, Food Consumption and Haemoglobin</i>
ARAM KARABED BOGHOSIAN S.B., Massachusetts Institute of Technology, 1918 (Geology)	Thesis: <i>The Salt Domes of the Gulf Coast</i>
RACHEL FULLER BROWN A.B., Mount Holyoke College, 1920 (Chemistry)	Thesis: <i>Methyl <math>\alpha</math>-Phenylbutyrate</i>
PHILIP ANASTASSIOS CONSTANTINIDES S.B. in Electrical Engineering, Carnegie Institute of Technology, 1918 (Physics)	Thesis: <i>Fine Structure in the Spectrum of Magnesium</i>
GEORGE BABCOCK CRESSEY S.B., Denison University, 1919 (Geology)	Thesis: <i>The Dunes between Miller and Michigan City, Indiana</i>
DELZIE DEMAREE A.B., Indiana University, 1914 (Botany)	Thesis: <i>Response of Plants to Sawdust</i>
HARRIETT HULDAH FILLINGER S.B., University of Chicago, 1920 (Chemistry)	Thesis: <i>Preliminary Experiments in the Investigation of the Electrolysis of the Ammonio Sulphuric Acids in Liquid Ammonia. Preparation of Amidodisulphonic Acid and of Sulphamide</i>
ARTHUR EUGENE GAUT S.B., Grove City College, 1914 (Mathematics)	Thesis: <i>The Lateral Area of a Conical Surface Whose Base Is an Arc of the Hyperbola <math>\frac{x^2}{a^2} - \frac{y^2}{b^2} = 1</math></i>
ALMON FANNER GODFREY A.B., Hope College, 1900 M.D., 1903 M.D., Northwestern University, 1904 (Chemistry)	Thesis: <i>Changes in Milk Brought about by Heating in Relation to Infant Feeding</i>

## #7 - Board of Trustees

May 10, 1921

- ROScoe EVERETT HARRIS  
S.B. in Education, Missouri Teachers' College, 1919  
(Physics)  
Thesis: *Investigation of the Pole Effect and Pressure Shift in the Calcium Arc*
- ANN BRAID HEPBURN  
S.B. University of Chicago, 1919  
(Physics)  
Thesis: *A Comparison of Equilibrium Effects in the Adsorption of Mixtures of Oxygen, Nitrogen, Hydrogen for Charcoal of Different Types of Activation*
- BERT HUDGINS  
A.B. in Education, Illinois State Normal School, 1915  
(Geography)  
Thesis: *The Geography of Labette County, Kansas*
- HELEN MARGARET INGRAHAM  
S.B. Knox College, 1918  
(Zoology)  
Thesis: *The Development of the Villi in the Placenta of Ruminants*
- DOROTHY JOSEPHINE KRAUSE  
A.B. Young College, 1917  
(Physiology)  
Thesis: *The Water Content of Tissues in Experimental Beri-beri*
- HERMAN KURZ  
S.B. University of Chicago, 1920  
(Botany)  
Thesis: *Normal and Traumatic Tissue in Encephalartos*
- KONRAD OLAV LEE  
A.B. Concordia College, 1919  
(Physics)  
Thesis: *Laws of Spectral Series*
- PATSY HUGHES LUPO  
A.B. Mount Holyoke College, 1918  
(Botany)  
Thesis: *Stroma and Formation of Perithecia in Hypoxylon*
- HAROLD EARL MINER  
S.B. University of Chicago, 1920  
(Astronomy)  
Thesis: *High Burst Ranging*
- EARL ROACH MCCARTHY  
S.B. University of Chicago, 1919  
(Physiology)  
Thesis: *Studies in Experimental Diabetes*
- ALBERT EMMETT OLDHAM  
S.B. Oklahoma Agricultural and Mechanical College, 1914  
(Geology)  
Thesis: *The Physical History of Oklahoma during the Paleozoic Era*
- HARRY CARSON OLMSTED  
S.B. University of Chicago, 1919  
(Physiology)  
Thesis: *Studies in Experimental Diabetes*
- MARGARET AGNES O'LOUGHLIN  
S.B. Fort Hays Kansas Normal, 1916  
(Home Economics)  
Thesis: *The Effect of Thobromine on Respiratory Metabolism*
- EDUARDO QUISUMBING  
A.B. University of the Philippines, 1918  
(Botany)  
Thesis: *External Characters of Some Philippine Weed Seeds*
- LOUISA ELLA RHINE  
S.B. University of Chicago, 1919  
(Botany)  
Thesis: *A Preliminary Survey of Seasonal Changes in Oak and Lilac Buds*
- JOHN RICHARD SAMPEY, JR.  
S.B. University of Chicago, 1920  
(Chemistry)  
Thesis: *Addition Reactions of Conjugated Double Bonds*
- MILDRED RUTH TACKABERRY  
A.B. Morrisville College, 1916  
(Home Economics)  
Thesis: *Relation between the Viscosity and Imbibition of Gluten and the Volume and Texture of Flour Mixtures as Affected by Baking Powders*
- HAROLD LINCOLN THOMPSON  
A.B. State University of Iowa, 1919  
(Anatomy)  
Thesis: *The Influence of Tuberculin on Antibody Production*
- FRANKLIN EARL VESTAL  
A.B. State University of Iowa, 1912  
(Geology)  
Thesis: *Existing Remnants of Penepains in the Western Mountains*

## Candidates for the Degree of Doctor of Philosophy:

- JAMES WILLIAM BUCHANAN  
S.B. Ohio University, 1913  
(Zoology)  
Thesis: *The Control of Head Formation in Planaria by Means of Anesthetics*
- PAUL ROBERTS CANNON  
A.B. James Millikin University, 1915  
(Hygiene and Bacteriology)  
Thesis: *The Effects of Diet upon the Intestinal Flora*
- EDITH AVRES COPELAND  
A.B. Wesleyan College, 1914  
A.M. 1916  
(Philosophy)  
Thesis: *Some Ethical Factors in Logical Theory*
- MORRIS ALBERT COPELAND  
A.B. Antwerp College, 1917  
(Political Economy)  
Thesis: *Some Phases of Institutional Value Theory*
- HENRY LEON COX  
S.B. in Chemical Engineering, University of North Carolina, 1914  
(Chemistry, Physics)  
Thesis: *Some Derivatives of Linolic Acid*
- LILLIAN V. EICHELBERGER  
B.S. Mississippi Industrial Institute and College, 1914  
S.M. University of Chicago, 1919  
(Chemistry, Physiological Chemistry)  
Thesis: *The Transmutation of Malic to Fumaric Acid*
- LEO FINKELSTEIN  
S.B. in Chemical Engineering, Armour Institute of Technology, 1914  
(Chemistry, Physics)  
Thesis: *I. Determination of Radium in Meteorites by the Emulsion Method. II. Measurement of Ranges of Alpha Particles by a Modified Bragg Apparatus*

## #8 - Board of Trustees

May 10, 1921

CARTER LYMAN GOODRICH  
A.B., Ashland College, 1918  
(Political Economy)

JOHN EVERETT GORDON  
S.B., University of Chicago, 1916  
(Hygiene and Bacteriology)

AUBREY CHESTER GRUBB  
A.B., Iowa State Teachers College, 1917  
S.M., Purdue University, 1919  
(Chemistry, Physics)

FREDERICK BUTLER HARRINGTON  
A.B., Oberlin College, 1908  
A.M., University of Minnesota, 1911  
(Education, Psychology)

HELEN LOIS KOCH  
Ph.D., University of Chicago, 1918  
(Psychology)

ROBERT STERN LANDAUER  
S.B., University of Chicago, 1918  
(Chemistry, Physics)

MAYME IRWIN LOGSDON  
S.B., University of Chicago, 1912  
A.M., *ibid.*, 1914  
(Mathematics)

KATHERINE EVA LUDGATE  
A.B., University of Washington, 1917  
S.M., *ibid.*, 1918  
(Psychology)

LOUALLEN FREDRICK MILLER  
S.B., University of Michigan, 1909  
A.B., *ibid.*, 1909  
(Physics, Mathematics)

JOHN WOOD MACARTHUR  
A.B., Oberlin College, 1910  
A.M., Walsh College, 1912  
(Zoology)

GEORGE ROSS ROBERTSON  
A.B., Pomona College, 1909  
S.B., University of California, 1911  
S.M., University of Chicago, 1919  
(Chemistry)

GEORGIANA ROSE SIMPSON  
A.B., University of Chicago, 1911  
A.M., *ibid.*, 1920  
(German)

GERTRUDE ELIZABETH SMITH  
A.B., University of Chicago, 1915  
A.M., *ibid.*, 1917  
(Greek, Latin)

JAMES HOLLINGSWORTH CLEMMER  
SMITH  
A.B., Monmouth College, 1917  
S.M., University of Chicago, 1920  
(Chemistry, Physiological Chemistry)

WILLIAM MARSHALL WALTER SPLAWN  
A.B., Bryn Mawr University, 1906  
A.T., Yale University, 1908  
A.M., *ibid.*, 1914  
(Political Economy, History)

HELEN MABEL STRONG  
S.B., University of Chicago, 1917  
(Geography)

WILLIS LEMON UHL  
Ph.D., Tri State College, 1908  
A.B., Northwestern University, 1911  
(Education, Psychology)

EDGAR WERTHEIM  
S.B., Northwestern University, 1918  
(Chemistry, Physics)

LOIS WHITNEY  
S.B., University of Chicago, 1914  
A.M., *ibid.*, 1915  
(English)

Thesis: *The Frontier of Control, a Study in British Workshop Politics*

Thesis: *I. The Relationship of the Pneumococcus to Acute Infections of the Upper Respiratory Tract in Man. II. The Gram Negative Cocci in Acute Infections of the Upper Respiratory Tract*

Thesis: *Chemical Reactions in the Corona*

Thesis: *History of Educational Legislation in New Jersey from 1776 to 1867*

Thesis: *The Influence of Mechanical Guidance upon Maze Learning*

Thesis: *Triatomic Hydrogen*

Thesis: *Equivalence and Reduction of Pairs of Hermitian Forms*

Thesis: *The Effect of Manual Guidance upon Maze Learning*

Thesis: *Pressure Shifts in a Calcium Arc*

Thesis: *A Comparative Study of Susceptibility in Planaria and Other Forms by Means of Electrolytes and Vital Dyes*

Thesis: *Organic Derivatives of Arsenic*

Thesis: *Herder's Conception of "Das Volk"*

Thesis: *Administration of Justice from Hesiod to Solon*

Thesis: *I. Estimation of Sodium Hyposulphite. II. Arsenic Derivatives of Phenylaminoacetic Acid*

Thesis: *The Railroad Commission of Texas*

Thesis: *The Geography of Cleveland*

Thesis: *Scientific Determination of the Content of the Elementary School Course in Reading*

Thesis: *Preparation of dl-p-Secundary Butyl Phenylhydrazine. Resolution of dl-p-Secundary Butyl Amiline*

Thesis: *Studies in Eighteenth Century Primitivistic Theories of Epic Origins*

May 10, 1921

76

It was moved and seconded to confer the certificates, the title and the degrees upon the candidates named provided they conform to all conditions, 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 installation of four new boilers in place of eight boilers now in use at an estimated cost of \$96,783. The report of Neiler, Rich & Company, concerning the present condition of the boiler plant had been mailed to members of the Board. The Business Manager reported that since the action of the committee had been taken it had been disclosed that one of the engines had broken down and that repairs estimated to cost \$22,000, additional to those covered by the estimate of \$96,783, would be required.

Boiler  
Plant  
New  
Boilers

The following communication from the Assistant Auditor was presented: May 10, 1921.

Mr. Wallace Heckman,  
University of Chicago.  
With reference to the matter of financing the cost of boiler equipment and repairs in the power plant, I beg to submit the following:

Under the terms of Mr. Rockefeller's Final Gift the fund might be used for endowment, buildings, or land. Since, however, this particular expenditure does not seem to fall under any of those classifications it does not seem that the University may properly use this fund. I note in the last report of the Treasurer of Harvard College that such an expenditure as this has been made in anticipation of funds or gifts. Our situation, however, does not appear to justify an expenditure on this basis.

In view of the University's present situation with respect to its budget it does not appear that this expenditure may be financed from the budget receipts. Since the General Reserve is practically

#10 - Board of Trustees

May 10, 1921

exhausted there is no possibility of providing for the expenditure from that source.

We have, however, two funds, the income of which is not pledged to the budget - the Final Gift Reserve and the Endowment Reserve. The former was set aside out of Mr. Rockefeller's Final Gift as the balance that the University may expend for buildings or land; the Endowment Reserve was set up for the purpose of serving as a guarantee against possible losses in investments, "the use of the income from this fund to be designated annually by the Board."

In the Final Gift Reserve the accumulated income on June 30, 1920, amounted to \$28,162.83. By action of the Board this amount was transferred to the Final Gift Reserve, but since this sum represents income rather than capital I assume that it would be possible for the Board to rescind its action and devote the amount to the purpose mentioned.

The income on the Final Gift Reserve during the current year, assuming there will be no failure of the investments to produce income as heretofore, will be \$29,086.21.

The income on Endowment Reserve, the use of which, as noted above, is to be designated by the Board annually, will amount to \$32,370.99. Therefore, on July 1, 1921, the total income from the sources mentioned will aggregate \$89,620.73. If this sum is not sufficient to meet the total expense, the income on the Final Gift Reserve and on the Endowment Reserve during the year 1921-22 will be much more than sufficient to care for the unprovided balance, assuming the total cost does not exceed \$120,000.

(Signed) N.C. Plimpton.

It was moved and seconded to authorize the installation of the four new boilers as proposed by Neiler, Rich & Company and recommended by the Committee on Buildings and Grounds at an estimated cost of \$96,783, together with additional repairs estimated to cost \$22,000, the \$118,783 to be charged to the income of the Final Gift Reserve and of Endowment Reserve, the Auditor and the Assistant Auditor being requested to make a study of the various funds of the University to discover some other source than those provided by the two funds named whence the amount required for these repairs might be obtained

May 10, 1921

It was moved and seconded to authorize the installation of the four new boilers as proposed by Neiler, Rich & Company and recommended by the Committee on Buildings and Grounds at an estimated cost of \$96,783, together with additional repairs estimated to cost \$22,000, the \$118,783 to be charged to the income of the Final Gift Reserve and of Endowment Reserve, the Auditor and the Assistant Auditor being requested to make a study of the various funds of the University to discover some other source than those provided by the two funds named whence the amount required for these repairs might be obtained

Neiler  
Rich  
&  
Company

The Board of Trustees has received a report from the Committee on Buildings and Grounds recommending the installation of four new boilers at a cost of \$96,783. The report of Neiler, Rich & Company, concerning the proposed installation of the four new boilers and the estimated cost of \$96,783, together with additional repairs estimated to cost \$22,000, the \$118,783 to be charged to the income of the Final Gift Reserve and of Endowment Reserve, the Auditor and the Assistant Auditor being requested to make a study of the various funds of the University to discover some other source than those provided by the two funds named whence the amount required for these repairs might be obtained

The following communication from the Auditor and the Assistant Auditor is submitted for the Board's consideration:

Mr. William Neiler,  
University of Chicago,  
Chicago, Ill.

With reference to the matter of financing the cost of boiler equipment and repairs in the new plant, I beg to report the following:

Under the terms of Mr. Rockefeller's Final Gift the fund might be used for buildings, but it is not to be used for repairs or maintenance of buildings. It does not seem that the University has any property use this fund. I note in the last report to the Treasurer of Harvard College that even an expenditure as this has been made in anticipation of future needs. Our situation, however, does not seem to justify an expenditure on this point.

In view of the University's present situation with respect to the budget it is not apparent that this expenditure may be financed from the budget. Since the General Reserve is practically exhausted there is no possibility of providing for the expenditure from that source.

May 10, 1921

and to report the result of their examination to the next meeting of the Board of Trustees; there being referred, also, to the Committee on Buildings and Grounds with power to act the decision as to the amount of repairs regarded as essential in the estimate of \$22,000, and, a vote having been taken, the motion was declared adopted.

The Secretary presented a minute from the Board of Trustees of the Baptist Theological Union recommending that the building at 5835 Drexel Avenue be equipped for a residence hall for women students of the Divinity School.

It was moved and seconded to refer the request of the Board of Trustees of the Baptist Theological Union concerning the building at 5835 Drexel Avenue to the Committee on Buildings and Grounds with power to act, and, a vote having been taken, the motion was declared adopted.

The Secretary reported that the Disciples Divinity House had nominated William E. Garrison as Dean of the Disciples Divinity House and Associate Professor in Church History.

It was moved and seconded to appoint William E. Garrison as Dean of the Disciples Divinity House and Associate Professor of Church History, to July 1, 1922, and, a vote having been taken, the motion was declared adopted.

The Secretary reported that Dr. George A.

5835  
Drexel  
Avenue

W.E.  
Garrison  
Disciples  
Divinity  
House,  
Dean of

#12 - Board of Trustees

May 10, 1921

Reisner, Director of the Boston Museum of Fine Arts, Harvard Expedition, had presented to the University a prehistoric body from a burial, some 6,000 years old, on the Upper Nile together with the equipment of pottery and utensils which accompanied the burial.

It was moved and seconded to accept the gift of Dr. George A. Reisner, and to instruct the Secretary to express to him the thanks of the Board, and, a vote having been taken, the motion was declared adopted.

The Secretary called attention to the death on March 17, 1921, of Dr. Frank W. Gunsaulus, a Professorial Lecturer in the University since 1912.

It was moved and seconded to appoint a committee consisting of the President of the University and the First Vice President of the Board to prepare a suitable memorial of Dr. Gunsaulus for the minutes of the Board, and, a vote having been taken, the motion was declared adopted.

The Assistant Auditor submitted a statement concerning the Juliet Graveraet Kaufman Memorial Fund created in 1917.

The statement was received and ordered placed on file.

The Assistant Auditor submitted a report with financial statements covering the first three quarters of the current fiscal year, accompanied by the following communication:

G. A.  
Reisner

F. W.  
Gunsaulus

Juliet  
G.  
Kaufman  
Memorial

Financial  
Statement

## #13 - Board of Trustees

May 10, 1921

May 3, 1921.

The Board of Trustees,  
The University of Chicago.

The budget income for the nine months amounts to \$2,835,068.58 and the expenditures amount to \$2,480,780.87, an excess of receipts of \$354,287.71. A year ago the excess of income was \$90,857.80 an apparent improvement of \$263,429.91.

During the current year the large excess of income over expenditures is accounted for by the fact that a very large portion of the income from students for the Spring Quarter was collected in March, whereas practically none of the expenditures for the Spring Quarter have as yet been incurred; and by the further fact that the income from fee property will be diminished during the month of April by about \$125,000, by payment of charges for taxes and special assessments for paving. One other factor consists in the excess of receipts over expenditures of the Athletic Department being about \$87,000 on March 31.

With respect to the comparison of the results for the two years, attention is called to the fact that during the current year the University is operating on a much larger budget than last year, and the increase in both the budget receipts and expenditures is proportionately greater.

The credit balance to the Commons account is \$17,347.80. At the end of March, 1920 there was a credit balance of \$3,845.15, an increase in net of \$13,502.65. The improvement is largely accounted for by the better financial showing and collection of fees in advance for the Spring Quarter.

The investment in the University Press on March 31, 1921, was \$296,880.95. On March 31, 1920, the investment was \$221,527.34, an increase of \$75,353.61.

The excess of investment is declining, due to the fact that a year ago the investment was on the increase, while at the present time it is declining, having dropped from \$324,289.24 on December 31, 1920, to \$296,880.95 on March 31, 1921.

(Signed) M.C. Plimpton.

The report was received and ordered placed on file.

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