

reason to believe that a friendly separation by mutual agreement and settlement should be speedily effected.

2^d In each part of the recommendation, your committee invite attention to the following considerations:

2^d Maryland Institution ~~seems to be~~ incorporation in 1855: has been regarded by the Baptist denomination of Missouri as the object of its care, the institution most fit, from its location, surroundings, and purpose, the chief reliance for sound academic and theological instruction, an institution the care for and support by the denomination, and to be made, at the same time, the object of a general, popular patronage.

3^d The fact that the institution became, some years since, so much embarrassed, as to render the aid of the University of Chicago necessary to its existence, proves that those bodies have not realized that since then, the Baptist denomination has grown with the growth of the State, in numbers, in wealth, and in culture. It can, of its own, take charge of this institution, unless it ceases, provide a corps of learned professors, and crowd its halls, with pupils, and a feeling seems to have obtained that it is not necessary, nor consistent with denominational standards, to lean for support and guidance upon another institution, outside the State, which still struggles for the attainment of similar ends.

4th One of the features of the great educational movement is the concentration, at a proper point in each State, of the funds it may raise for the cause of education. It is a very natural desire that such a fund be administered by those who produce it. It does not meet this feeling to say that a fund thus raised in Missouri could be faithfully applied by an institution outside the State, performing the duty of a guardian for us; for though it might be best done in that way, our people would hardly be able to admit a fact that would seem in some sense to impeach their sobriety.

5th Your committee cannot but see, already, evidences that the great enterprise will be weakened in its very inception and popular favor withheld, on this account. Embarrassments begin to appear, and it may well be apprehended that should the effort go on under present arrangements, confusion, disunity, abating, and prompt failure may follow.

6th Your committee in due time felt called that to the University of Chicago, ~~as~~ this connection has been a blessing, not a source of profit, and that institution has already invited a termination of the present arrangement, and is averse to considering the possibility of being looked upon by many as a cause of failure.

7th In your committee cannot now foresee, nor lay plans for the future, though they cannot anticipate the action of the friends of this institution throughout the State. They nevertheless recommend that the Board accept

to the proposition of the University of Chicago heretofore received, and formally recede from and revoke its acts and resolutions of March 30, 1875, on that subject, thereby ratifying the dissolution of the existing contract and arrangements between the two institutions.

8th Your committee desire to add that should the connection be dissolved, the Board, in behalf of Maryland Institute and the Baptists of Missouri give assurance of grateful regard for the University of Chicago, and especially to those of its officers and agents who have so faithfully and efficiently aided our work, with promise of hearty sympathy and co-operation in its efforts to achieve success.

9th Your committee embody their recommendation in the following resolutions:

1st Resolved, that a committee of three be appointed by the Board, to confer with the proper authority of the University of Chicago for the purpose of carrying the ~~above~~ foregoing recommendations into effect.

2^d Resolved, that Dr. Burroughs, Chancellor of the University of Chicago, now present, be furnished with a certified copy of this report and these resolutions, and also the formal action of the Board thereon, to be laid before the Board of Trustees of the University of Chicago, for their information and action.

3^d Respectfully Submitted,

2^d H. G. McManney, Chairman

2^d M. Mayman,

2^d L. B. Beecher, &c.

The above report was unanimously adopted by the Board after due consideration.

The report was accepted and entered upon record, and Dr. Burroughs and Judge Doak Little were appointed as the committee of conference with the Committee of Maryland Institute, named above, viz., H. G. McManney, L. B. Beecher, and Dr. W. B. Clark.

President Allen, in behalf of the Faculty reported as follows for degrees:

Bachelor of Arts.

Bauman,

Herbert Augustus Howe,

John Frederick Keillon

Lyman Murray Turnbull,

Bachelor of Science

Arthur H. Agnew,

Master of Arts in Course

Clarence A. Bandy,

Henry Arthur Barth,

Amos Peasner Clark

Newben Gresham Bush,

Charles Steele, Nichols,

Jonathan Flaley,

Michael Boston Fair.

Bachelor of Divinity

Leahy Solomon Miles.

Master of Arts in Course

Louis Samuel Cole

John Weston Leavelle

Henry Frank Gilbert,

Columbus H. Hall,
William W. Hall,
John L. Jackson,
Clement H. Lamberton,
J. C. McCallister,
Alfred Bennett Peck,
Master of Sciences.

Edward F. Smith,
James W. Thoms,
William Frederick Wood,
Charles D. Wyman,
William Whiting,
Mrs. Alice B. Wood.

J. Gifford Davidson

Frank H. Leavering
James H. Wilson.

The report of the faculty was accepted, and it was ordered that the next degree be accordingly conferred.

The faculty also reported for honorary degrees, the following:

Master of Arts, Honorary,
Mr. Armand Stone, of the Cincinnati Observatory.
Doctor of Jurisprudence,
Hon. J. Murray McKim, of Chicago, former Senator from Wisconsin.

It was voted that, the Regents concurring, these degrees be also conferred.

Also, graduates from the Law School the degree of Bachelor of Laws was conferred upon the following: (names) [unclear]
In accordance with a recommendation from the Faculty Committee, Mr. Edward Olson was unanimously chosen instructor in Modern Languages for the ensuing year, at the rate of one dollar per lesson, for the instruction given.

The following resolution, offered by Dr. Brown, was adopted:

Resolved, That a committee of three be appointed to ascertain what vacancies in the ranks of Professors and of Regents, and that they report at the next session of the Board suitable persons to fill such vacancies, together with the regular officers of the Board.

On motion of Mr. Greenbaum it was voted that when we adjourn it be to meet at the Grand Pacific Hotel on Thursday afternoon next, at four o'clock.

No other business being reached for final action, the Board adjourned.

At half past nine o'clock on Wednesday morning, June 30th, the Trustees, Regents, Faculty, and friends of the University met at the Sherman House, and from that place went in procession to Danville Hall, where the exercises of commencement were held; but graduates from the College department electing to attend, and the degrees voted by the Boards of Trustees and Regents being in due form conferred.

J. A. Smith Secretary.

Bachelor of Laws

July 1, 1875.

The Board met, pursuant to adjournment, at the Grand Pacific Hotel, etc. Commenced in the chair. There were present Messrs. Allen, Bishop, Burroughs, Barrett, Brown, Cooley, Greenbaum, Kimball, Leavering, Thompson, Pollard, Kears, West, L. H. Smith, J. A. Smith. Prayer was offered by Dr. Burroughs. The minutes of the last meeting were read and approved.

On motion of President Allen, it was directed that the proceedings of commencement day, each year, be recorded as part of the proceedings of the Board.

The Finance Committee reported, through the Chancellor Burroughs, upon the resolution touching scholarships offered at the Board at its meeting held Nov. 11, 1874. During the discussion of this report, it was laid upon the table to be taken up for a motion by Mr. Kears that the President, Chancellor, and Secretary, be made a committee to report the present number of scholarships, and their condition.

The Finance Committee further reported receipts and expenditures during the immediately year just closed, with a general statement of the financial condition of the University, showing that the receipts have been \$33,560.60, and the disbursements \$33,550.81;—total amount received \$732,024.26, Cash on hand, \$159,651.25.

In connection with this report, the Chancellor presented to the Board the tender of \$20,000, on the part of Mr. Charles J. Hull, of this city, in the form of two policies of life insurance, of \$10,000 each, accompanying the tender with the following communication, embodying the conditions of this offer:

Chicago, June 30, 1875. — J. C. Burroughs Esq., Chancellor of University of Chicago. — I hereby propose to give to the University ten policies of insurance (combined death) upon my own life for \$10,000 each on the following conditions:

That when they mature the money received therefrom shall become a permanent fund, and be loaned or invested in good securities and the interest thereon only be used

- 24th That a professorship be immediately designated to be known permanently as the Tuller professorship, after the name of my deceased son, Charles Wesley Tuller who graduated from the institution in 1866.
- 34th That the chair be filled at once and the salary of the professor be provided for by the University until the policies mature when the interest received from that fund shall be used solely in payment of the salary of this professorship. Most truly yours Charles J. Hall.

In response thereto communicated the following resolution was unanimously adopted;

Resolved, That the Board accept with grateful appreciation of the generosity which prompted it, and especially as it comes to us as a memorial of an honored alumnus of the University, the offer of Mr. C. J. Hall of \$20,000 as the endowment of a professorship in the University, and that the committee, consisting of Messrs. Burroughs, Keays, Bonfante, Allen, and Thompson, be appointed, to confer with Mr. Hall, and to report to this Board or to this Executive Committee the most proper manner to place this valuable gift in proper relations with the University.

A committee under appointment by the Executive Committee, upon the subject of Mr. Larrimore's work, instructed to report to the Board, offered their report as follows;

"The Committee appointed upon the report of service by Rev. J. M. Larrimore, respectfully report:

"It appearing, by his statement of Mr. Larrimore, that his difficulties in the way of his undertaking have demonstrated that success to anything like the extent hoped for is not to be expected, your committee recommend the adoption of the following resolutions;

"1. That, while appreciating highly the interest of Mr. Larrimore in this enterprise, and the earnestness with which he has labored in it, the Board is satisfied, from the experience of the last year, that so far the prosecution is not like desired, while there is reason to fear that its continuance might embarrass other efforts for the relief and betterment of the University.

"2. That, as Mr. Larrimore's proposed connection with the University, was conditional upon the endowment of his professorship by this method, and as the Board are unwilling to add the present liabilities of the University to the department of instruction, Mr. Larrimore be respectfully informed that it is the wish of the Board that the action created in the organization of this effort to endow a Free Educational Fund should now terminate.

Respectfully submitted

J. R. Doolittle,
J. H. Smith.

The report was adopted. A communication from the Registrar, with reference to the University grounds was referred to the Committee on Grounds.

Dr. Allen presented to the Board a request from the Faculty that the date of commencement be fixed at the third Wednesday in June, each year. This request was referred to a committee.

Consisting of Messrs. Greenbaum, Allen, and Burroughs.

The Committee to nominate officers of the Board, and to fill vacancies, reported as follows:

President, Isaac M. B. Ogden.
1st Vice President, John J. Young, Scammon.
2nd Vice President, Adelineus Leach, ex-off.
Secretary, J. H. Smith.
Treasurer, Henry Greenbaum.

To fill vacancies in the reporting class, Messrs. William Nelson, J. R. Doolittle, E. Nelson Blake, Ralph H. Loveland, W. A. Bacon, and Marcus C. Bonarville, for re-election; Thomas J. Gadelle, ex-off. in place of Lewis Blake. To fill a vacancy in the class expiring 1879, Dr. Joseph M. Fox. The places of Henry Greenbaum and Mr. H. Derby were declared vacant for non-attendance, according to provisions of the charter, and the Committee reported Cyril W. Sweeney, Mr. C. J. Hall, of Chicago, in place of Mr. Greenbaum, and Dr. E. B. Cheney, a Vice of Mr. Derby. The same Committee reported for election upon the Finance Committee, Mr. E. A. Blake, in place of Mr. Scammon, concurring in his own desire.

The Committee also reported for re-election upon the Executive Committee, Messrs. Boone, J. H. Smith, Jones, Greenbaum, Doolittle, Frost, Thompson, Keays, Keane, Burroughs and Allen; with the name of E. A. Blake in place of Dr. Goodspeed, and Dr. E. B. Cheney added to the Committee.

The report was accepted, and in the ballot all those named were unanimously elected.

The Treasurer, Mr. Greenbaum, here made his report. The report was referred to the Auditing Committee, with the thanks of the Board for his clear and detailed statement made.

It was voted that when we adjourn, it be to meet in this place one week from this afternoon, at five o'clock.

The following were made a committee to report at the next meeting of the Board concerning committee in behalf of professorship endowments, viz., Messrs. Greenbaum, Keays and Burroughs.

On motion, Dr. E. B. Cheney was added the Committee on the Endowment of the Presidency. This Committee was instructed to call late from the financial reports now before the Board a statement showing, in brief, the financial condition of the University, and send this to New York, requesting that the committee under appointment to visit Chicago and examine into the affairs of the University, make this brief and summarized as specifically as possible.

The Board then adjourned.

J. H. Smith
Secretary.

The Board met, July 20, at the Grand Hotel. Present, Messrs. Butler, Hunt, Woodruff, John Bean, Abner, Meates, Cheney, Barrett, J. H. Smith, Harris, J. B. Smith, Stoughton, Redford, Deacon, Borne, Mr. Lakin, Grand Vice President, in the chair. Prayer was offered by John Smith. The minutes of the last meeting were read, and after some amendment approved.

The plan of membership in the Board was examined, called on the part of Mr. Hunt, Mr. Gamble, Dr. Freer, and personally by Mr. Cheney. The report of the Executive Committee was read, as follows, and adopted, with instructions to press it in full, to the Board.

The Executive Committee has held one meeting since the last action of the Board. At this meeting, held July 6, Mr. Elliot of the firm of Landon and Elliot, was present, and exhibited to the Committee a plan for placing a new and more convenient, never, connecting the University building with the main wing upon College Avenue. He, instructed at a cost of \$3000. Mr. Elliot was requested to furnish estimates, in detail, to be presented to the Board at this meeting.

President Allen having presented a statement as to repairs needed upon the University building, he was requested to instruct the Registrar to procure bids as to the cost of such repairs, to be also given to the Board at the present meeting.

The following preamble and resolution were also adopted:

"Whereas, at the next meeting of the Board the Chancellor requests the immediate appointment of a General Finance Agent, or the adoption of some other means of providing for current expenses; and whereas, our pressing financial necessities make some prompt method of relief imperative; therefore,

Resolved, That a Committee be appointed, consisting of Messrs. Donnell, Cheney, Blake, Greene, Borne, Harris, and J. H. Smith, to take the subject under advisement, and to report some plan of action to the Board at its meeting on Thursday next."

This Committee was accordingly appointed, and will be prepared to report to the Board at the present meeting.

The President having failed of opportunity to read his annual report at the former meeting of the Board, he submitted to the Executive Committee. It was accepted, with instructions to lay it before the Board in connection with this report.

This report fully submitted.

Robert Harris, Chairman (for him. J. H. Smith, Secretary.)

The report of the President, submitted above is here given:

University of Chicago, July 1, 1875

Members of the Board of Trustees

of the University of Chicago, Ill. "The year 1874-75"

whereas next closed, has been one of prosperity, and progress in the internal affairs of the University. The catalogue, now for five years, shows an attendance of a few more than her best students in the Department of Arts and Science. This number being almost equally divided between the collegiate and the Preparatory classes. Ten men were yesterday graduated, and the prospects are that the classes next year will be as large, or larger, than those of the past year. The prescribed course of study have been pursued, and the Professors have done good and faithful work. The students, with few exceptions, showing gratifying diligence and improvement.

The College of Law has had a large attendance, and with its present able instructors its rapid growth and rapidly increasing influence are assured. The University ought not to be tardy in its meeting its agreements and obligations, with reference to that department, as the College of Law cannot fail to become, within a few years, wholly self-sustaining.

The connection of North Medical College with this University, or its Medical Department, is an encouraging event, and promises good & happy results. It will extend our influence and increase our numbers—multiplying our pecuniary obligations, but calling for efforts of mutual good will and paternal co-operation.

The Board has authorized the announcement that the Preparatory course will be extended by the addition of a fourth year to its studies, and that the College course will be somewhat elevated and broadened. Our curriculum will then be made to conform to those of the best colleges in the country, and our aim will be to make our teaching free, appropriate, liberal and other facilities adequate for the contemplative work.

In addition to our need of better salaries for our teachers, and of more teachers for our growing work, we need a polytechnic or scientific school of high grade. That our schools of liberal arts, Law and of Medicine may be supplemented by an institution of thorough instruction in agriculture and practical science.

The opening of our doors to opening women seems an effort, need well worth trying, and ought soon to lead to the establishment of a ladies' college, in part if not in form, of the highest character. Among particular suggestions I may wish to make will perhaps be better presented in the shape of suggestions for particular action than in parts of this brief report and statement.

Respectfully, Yours,

Samuel Allen, President.

The Committee named in the report of the Executive Committee, will report to the Board upon the appointment of a Treasurer, agent, and generally as to business, but in the interim for financial relief, reported through Judge Donnell.

The Committee to whom was referred the question of the extension of the Board of Trustees, having had

July 13, 1873

The Board met July 13, at the Grand Pacific Hotel, at four o'clock p.m. Those present, Messrs. Knickerbocker, Cheney, Loveland, Thompson, Bartlett, Bartlett, Blake, Allen, Crawford, Shannon, Brewster, Hayes, Boone, Hunt, Cassette, J. H. Smith, Harris, Sweet, S. H. Smith, Johnson, Jones, Scammon, Carter, Brown, Kelly, Brewster and Stone. In the absence of the President and both Vice Presidents, in the earlier part of the meeting, Mr. Boone was called Vice Chair. Late in the evening, Mr. Allen was taken by Mr. Scammon. Prayer was offered by Dr. Cheney.

The resolution before the Board at its last adjournment, as offered by Mr. Greenbush, was taken up for consideration. Mr. Sweet offered the following substitute:

"Whereas, at the annual meeting of the Board, last year, a re-organization of the University was effected, by which it was arranged that the former President should be transferred to the charge of the business affairs of the University under the title of Chancellor, while the internal administration should be left to the President, to which office Mr. Dr. Allen was then elected; and

Whereas, this course was reached after long and painful deliberation, as well as great concessions on the part of many who had been faithful to the University from its origin, and who were averse to any change in the administration, but who were induced to yield their own judgment in deference to the plea that this adjustment would be universally satisfactory and would increase the efficiency of the administration of the University, and its usefulness, in carrying the newly elected President and the Chancellor, having accepted this arrangement with professions of satisfaction and pledges of good faith and co-operation; and

Whereas, within a few weeks after entering upon his duties, the President began to express dissatisfaction with this arrangement, and he soon labored to demonstrate such dissatisfaction; and at an adjourned meeting on the 19th, after the Chancellor, who had been present at the annual meeting had departed, and without notice of any intention to raise questions which were supposed to be proper matters, concerned the more members present and the Board of the existing organization, and

Whereas, under this strong representation a motion was made and carried to an informal expression, showing the present organization had assumed the Chancellor from the charge of the duties which had been assigned him, and it being ever conscious that harmony of interests cannot be obtained under the existing arrangement, for the reasons hereinafter stated, motion, with a view to securing harmony and efficiency in the administration of the University, it is hereby

Resolved, That the office of President in the University, in the future, be, and it hereby declared to be, vacant, and motion the order was adopted to allow the President

at the meeting

vacation of the office of the committee appointed, to examine the report proper to be taken by the Board in view of the reported state of that meeting. The report was immediately read. Names, first upon motion of Mr. Thompson was read on the table by a vote of yeas and nays, as follows: Yeas, Messrs. Loveland, Thompson, Bartlett, Crawford, Shannon, Hayes, Boone, Hunt, Cassette, Hunt, Jones, Hunt, Carter, Brown, Kelly, Brewster and Stone. In the absence of the President and both Vice Presidents, in the earlier part of the meeting, Mr. Boone was called Vice Chair. Late in the evening, Mr. Allen was taken by Mr. Scammon. Prayer was offered by Dr. Cheney.

It was then moved that the resolution offered by Mr. Sweet be laid on the table, and the yeas and nays being called for the vote stood: Yeas, Messrs. Knickerbocker, Cheney, Bartlett, Blake, J. H. Smith, Harris, Scammon, S. H. Smith & Stone, Messrs. Loveland, Thompson, Bartlett, Crawford, Shannon, Hayes, Boone, Hunt, Cassette, Hunt, Jones, Hunt, Carter, Brown, Kelly, Brewster & Stone. The motion being upon the table and no motion for adjournment.

Mr. Scammon then offered the following as an amendment to the preamble and resolution offered by Mr. Sweet:

That the Chancellor be relieved of so much of his assigned duties as relate to the provision of means to meet current expenses, and a committee be appointed, with duties to be determined by the Board of Trustees;

This amendment was laid upon the table, by a vote of yeas and nays, as follows: Yeas, Messrs. Loveland, Thompson, Bartlett, Crawford, Shannon, Hayes, Boone, Hunt, Cassette, Hunt, Jones, Hunt, Carter, Brown, Kelly, Brewster & Stone. In the absence of the President and both Vice Presidents, in the earlier part of the meeting, Mr. Boone was called Vice Chair. Late in the evening, Mr. Allen was taken by Mr. Scammon. Prayer was offered by Dr. Cheney.

A motion to adjourn was made, by a vote of yeas and nays, as follows: Yeas, Messrs. Knickerbocker, Cheney, Bartlett, Blake, J. H. Smith, Harris, Scammon, S. H. Smith & Stone, Messrs. Loveland, Thompson, Bartlett, Crawford, Shannon, Hayes, Boone, Hunt, Cassette, Hunt, Jones, Hunt, Carter, Brown, Kelly, Brewster & Stone. The motion was carried, and the meeting adjourned.

A division after each question was now called for, and the vote by yeas and nays being taken first upon the preamble, stood as follows: Yeas, Messrs. Loveland, Thompson, Bartlett, Crawford, Shannon, Hayes, Boone, Hunt, Cassette, Hunt, Jones, Hunt, Carter, Brown, Kelly, Brewster & Stone. In the absence of the President and both Vice Presidents, in the earlier part of the meeting, Mr. Boone was called Vice Chair. Late in the evening, Mr. Allen was taken by Mr. Scammon. Prayer was offered by Dr. Cheney.

The vote being next upon the resolution, the yeas and nays stood: Yeas, Messrs. Loveland, Thompson, Bartlett, Crawford, Shannon, Hayes, Boone, Hunt, Cassette, Hunt, Jones, Hunt, Carter, Brown, Kelly, Brewster & Stone. In the absence of the President and both Vice Presidents, in the earlier part of the meeting, Mr. Boone was called Vice Chair. Late in the evening, Mr. Allen was taken by Mr. Scammon. Prayer was offered by Dr. Cheney.

Tuesday Dec 21. 1875

Meeting of Board of Trustees, pursuant to call
of the Executive Committee at Club Room of
the Grand Pacific Hotel Chicago.

Present. Messrs. Scammon, Bown, Bacon, Burroughs,
Pollard, Barrett, Kimberly, Jones, Rust & Van Edell, & Rogers.
Vice Pres. Scammon in Chair. O. N. Barrett elected
secretary pro tem.

Minutes of last meeting dispensed with.

Communication from the Executive Committee as
follows.

"Resolved, that the Executive Committee present
to the Board of Trustees the name of Horst alonga
Abramowitz of Des Moines Iowa for election to the
Chairmanship of the University of Chicago at a salary
of \$300 per annum."

Upon motion the recommendation was accepted.

Motion of Mr. Pollard, seconded by Mr. Rogers
was made that we proceed to the election of a President.
Amended by Mr. Scammon, Jones, Dr. Burroughs, Dr. Bown
& others favoring the election of Mr. Abramowitz.

Mr. Pollard offered a resolution, which was seconded
by Mr. Rogers, that the President, elected, be requested
to assume the duties when his salary was provided
for. Carried.

Minutes being taken, Horst alonga Abramowitz was
unanimously elected.

adjourned.

O. N. Barrett Secy pro tem

Jan 28. 1876

Annual Meeting of Board of Trustees of the University of
Chicago at the Hotel
Present Messrs. Scammon, Jones, Burroughs, Rogers,
Center, Hull, Bown, Barrett, Churny, Kimberly, Rust
& Portland & Bonnell.

Vice Pres. Scammon in Chair.

Prayer by Rev. D. B. Churny.

Minutes of meeting of Dec 21. 75 read and approved.

Report of Executive Committee was read. Upon motion
of Dr. Churny, seconded by Mr. Bonnell - the report of
Candidates for President, to be considered, and the report be
placed on file. Carried.

Motion of Dr. Bown & duly seconded. Whether or not
to be the tomorrow of a school full. At this place, and the
or attend Commencement comes in today. Carried.
The following Comm. resolution must pass
President elect. Abramowitz.

Des Moines Iowa Jan 29/76

Dr. Burroughs

As the time approaches for deciding finally
the question of my assuming the Presidency of the
University, I am constrained to reconsider and
re-examine some points in the situation yet unde-
cided in doubt.

1. Is there not an impression that the University
ought to be placed, at once, in some way, in a more
favorable attitude before the public & as to command
public attention and public confidence, that with the
new President there should be an accession of material
strength and will not such hopes be largely realized
by my final acceptance of the position?

2. If the financial status of the University is preca-
rious, as many think, will my going tend in any
considerable manner to improve it?

3. Am I not too young among students, teachers,
and friends of the University, and to my ability to make
the situation, which neither my past record nor
experience, nor my personal address, can for the present
dispel and will not the mounting evidence tend to sur-
pass you and other friends of the University?

4. Will not the large disportion among the Professors
of Chicago and the Northwest require greater strength
than I can hope to bring to the administration?

If then I shall not be able to bring any considerable

strength, to give any material aid in securing present financial betterment that may exist. If I may not hope to give general assurance of success at first yet to command sympathy among the old friends is not the position we are faced with difficulties of too great a nature to be easily undertaken, is it not better to recommend the question of its presentation to the Board of Trustees.

I don't mean in this, to desert you and others who have the interests of the University at heart and who have done so generously to me, nor to disregard the dictates of duty, for I desire only to do, the right as God gives me force the right, and I believe feel as I do to do so at present. That of the finances are in such condition as not to give thanks for the present or near future, until the process upon the business men of Chicago will have been removed as it will be. Fellowship can be earned or harmoniously and successfully for a time, until the denomination in Chicago and elsewhere will feel to take it back into their hands, as they surely will do. If meanwhile the school shall gradually fill up a little, as I feel some assurance that it may, and by reason of its efficiency, its instruction, shall become stronger with its friends, then I should hope to see the present clouds and gloom disappear in the bright and glorious sunshine of the possible future and usefulness to the University.

But under existing circumstances I feel that it is duty to all concerned for me to say to you and the board now about to convene in full annual session that since I have been prevented from returning earlier upon the duties of the position to which I was so generously elected I have now to leave the board feel that they are in no measure bound by their past actions and are free to reconsider the question and rest upon their judgment in the light of present knowledge and present circumstances.

Yours sincerely

Albion H. Hornsby

Upon reading the above, Mr Jones made motion - which was duly seconded. That we reaffirm the Election of Dec 26. 75, which was carried & Mr Hornsby was requested to prepare a reply to Mr Hornsby's letter. But not being able to do so, the meeting terminated.

Dr Cherry Valler Kinchley - was opposed this against him extended to attend meeting of the Theological Seminary - and was requested to ask the Theological Board if we could rely upon \$3000 from them (to apply on this indebtedness) tomorrow.

Moved by Dr Doorn & seconded by Mr Douglass - that Chancellor Burroughs be a Chancellor and requested to make suggestions as to removal. Contained in Mr Hornsby's communication. Regarding to his coming home. Carrying.

Dr Burroughs, offering the following - which was adopted. Resolved, that this Board, has learned with surprise and deep regret of the death, within the last fortnight, of Mr. H. H. Thompson, the wife of Rev. H. H. Thompson, a member of this Board, and while recording our sense of the loss, which the University itself has sustained, we convey our expressions of our sincere sympathies to all Mr Thompson in his great affliction.

Approved.

Chancellor Kinchley

June 29. 1876

At a meeting of the Board of Trustees, at West Hill, New York, called at the University, began Kinchley, Thell, Cherry, Burroughs, Jones, Harsh, Carter, Hatch, Stone, Leland & Barre.

The First Chairman in Chair -

Mr Jones - submitted the following - as per request of yesterday.

Resolved, that the Board has received the Communication of Mr. Hornsby, President of the University, placing the acceptance or refusal of the Trust entirely within the discretion of the Board. Should any thing have occurred since that decision to make a refusal so desirable and the fact deeply impressed by the practical character of his suggestions, as well as the many soundness of his tone, that for it. Resolved, that the Board does now, after mature deliberation in full view of the whole situation of University matters reaffirm their previous choice of Albion Hornsby as President, and do hereby express to him their full and undiminished confidence. And in his capacity, practical and theoretical, and in his devotion which he has evidenced to us, have his Alma Mater, we find all the assurances of a man whose entertained and cordially invite him at our Board upon the discharge of the important trusts committed to his care -

Upon vote, all matters were referred to the Executive Committee, with power to ask and instructions to call meeting if full board if necessary.

Killing of Vancouver - deferred to some amount necessary in January next.

Read by Mr Jones & Second by Chancellor Burroughs that a Committee - not members of the Executive Committee be appointed to consult with the Physiological Society, with reference to money - The motion prevailed & Messrs Chas. Hall & Harris were appointed as the Committee.

The board was adjourned to Farmers Hall to attend Commencement Exercises - and after meeting to a very pleasant entertainment. The following degrees were conferred & diplomas delivered by Chancellor Burroughs.

B.A. in Course

Cornelius Cornelius Adams	Guilelmus Hugo Kellogg
Johannus Dav	Harley Nesford Mitchell
Albertus Jordon Fisher	Rinaldo Dawson older
Guilelmus Dargitt Gardner	Johannus Evonime Rhodes
Lillian Gray	Guilelmus Rufus Roney

B.S. in Course

Narcissa Luciana Roseworth
Opus Livi Emery
Samuel Carpenter Johnston
Guilelmus Nait Ogrod

B.S. in Course

Charles Jordon Roney

M.A. in Course

Regina Leonardus Aldrich
Admon Jorgensen Chudwinig
Cornelius Guilelmus Gregory
Georgius Odinus Drigham
Jacobus Neovander
Josephus Macintan
Edwardus Ober
Sant Greulius Perren

January 11, 1877
 Semi-Annual Meeting of Board of Trustees at
 Club Room of the Grand Pacific Hotel.

Present: Messrs. Abbot, T. J. Rogers, Burrage, Shaw,
 Aaron, Carter, Pollard, Barrett, Thompson
 Jones, Brown, Greenbaum & Wallace

N. P. Artemus Carter in Chair.

Minutes of June 29th 1876 read & approved.

Recognition of N. P. Smith & Robt. Harris received
 and upon vote accepted.

Communications from Messrs. D. Volentine & W. M. Hatch
 regarding their regrets at not being able to attend
 this meeting received & ordered placed on file.

Report of Executive Committee - as follows.

Chicago, Jan'y 11, 1877.

The Executive Committee of the Trustees of the University
 of Chicago respectfully submit to the Board the following
 report of the business done by them since the Semi-
 Annual Meeting of Jan'y 1876. Meetings have been
 held by the Committee on Jan'y 25-26 Feb'y 1, 3rd 7. March
 3. June 28. July 3rd 10. Aug 8 Oct 3 Dec 3rd Jan'y 11. 77

At the necessity in Jan'y any lack steps were taken
 to obtain an extension of the loan from the Illinois Railroad
 Life Ins Co according to the instructions of this Board
 having at the necessity a few days previous & an arrangement
 was finally concluded with that company by which the two
 loans outstanding & relations with the accrued interest
 was merged in one loan for 5 years at 8% interest and the
 note of the University for \$10,000 secured by trust deed of
 the University site & building was given to the Ins Co.
 at the same time it was ordered that the Securities
 for \$50,000 resulting from the Burroughs & Jacobs trust for
 the benefit of the University be assigned to the Grammar
 Company as collateral security the payments thereon to be
 applied to payment of interest & principal.

At the same meeting the Committee gave great
 attention to providing for current wants of the
 University & especially to the endowment of the several
 professorships. The Board did not feel decided that
 all that had been relied upon for endowment of
 professorships before the great fire of 1871 was literally
 swept away by that calamity. The Green & Hays
 bequest endowments had formerly been absorbed.

The complete endowment pledged by all
 donors on which he had paid the amount
 which for some eight years was destroyed by the
 fire. At the same time the property on which the
 pledge to the Board by other donors for the specific
 professor endowments estimated at more than
 \$50,000 had been swept away, while by the same cause
 many citizens of Chicago from whom the University had
 yielded liberal support & encouragement of science and
 had been unable to continue their donations, were prob-
 ably unable to be able to fulfil what they had proposed.

At the same time the impossibility that the University
 should go forward with any success without endow-
 ments is apparent. In view of the impossibility that
 in such times as these any considerable amounts
 could be secured by voluntary subscription the Com-
 mittee could see no other expedient than the disposal
 of endowments & they accordingly resolved to attempt
 the sale of endowments purchased & sold at such
 one thousand dollars each the proceeds to be invested
 in real estate & endowments of professorships in the University
 the form of access selling forth in fact the Conditions
 of such professorships is henceforth submitted. (on file)
 A considerable progress has however been made
 in the disposal of these certificates and the measure
 is submitted to the consideration of the Board.

The subject of attempting to utilize a portion
 of the vacant grounds of the University site by leasing
 it for the building of residences has also received
 the attention of the Committee & at the meeting
 Feb'y 3. Mr. Wm. Codd of the Board submitted by
 report a plan for a subdivision of the grounds
 into lots which is herewith presented to the Board
 & their attention asked to it. At the meeting
 Feb'y 7. the resignation of Dr. J. D. Smith as Sec'y
 of the Board having been received & Dr. Barrett who had
 previously been Chairman of the Executive Committee
 was chosen to fill the place of Dr. Smith & the resig-
 nation of Dr. J. D. Smith of McMonahan as a member of
 this Board being communicated to the Executive
 Committee Dr. J. D. Smith was elected to fill the
 vacancy. Mr. Harris was also appointed as a Member
 of the Executive Committee & one of the Hon. J. D. Smith
 was Committee in place of Dr. J. D. Smith's resignation.

At the meeting Feb'y 10. It was moved that the
 amount of money which the vacancy of the President
 should be provided for. that they felt justified in writing the

travels before his duties & the Committee on behalf
took the final acceptance of that Abbot
& that he has been in the discharge of his duties
since the opening of the present College year.

The second attendance of students & the
expenses & orders which provides the University
an endowment of the public good with which
his efforts must have been received & found for
high expectation of the future success of the University
To meet the President's salary and also
the other current expenses of the University it is found
necessary to realize the present College year
\$12,000 the Executive Committee have limited
with the Finance Committee in directing such
a subscription to be opened about \$4,000 has
already been realized from this source and the
Committee earnestly beseech the cooperation of the
Members of this Board in raising the subscription to
the amount required. So urgent is this necessity
that so far as the Committee can see the success
of the University depends upon it.

That its importance is not overestimated the Board
will appreciate when it is considered that the semi-
annual interest is due on the mortgage of \$100,000
& that only \$1193. has been paid. This failure to meet
interest has caused upon the default of the mortgage of the
Mills & Co. & Co. assigned to the holder of the bond
as collateral. The largest part of the mortgage was
by the Baptist Union Protestant Seminary for the purchase of
the tract before mentioned. The Board will remember
that in reference to the report made by the Board through
Committee in July last that part of the documentary proposed
to assign to this Board certain lands for at least a part of
the amount due. Subsequently had encouragement from the
office of that Board that a payment of about \$2,000 might
be expected in each of our early days. In the present
moment however nothing has been received & the Committee
regret to add that very recently they are unofficially advised
that Board have declined to recognize this obligation. When
the records being a mortgage of the lands purchased to which
is provided by a mortgage for the original purchase which
inclosure may momentarily be expected. Our members
upon the notes of the University. The Union Mutual Life Ins.
Co. have been formally requested by the Committee not to
allow the deft. of the University to be impeded
by neglect of their Collaterals but thus far the Committee
have received no response from the officers of the Co.

and are advised of no steps being taken to
collect the notes. The whole question of the rights
of the University as against the holders of the Collaterals
and the action necessary in the premises is earnestly
referred to the consideration of this Board.

Meanwhile the Insurance Company have Com-
municated to the Finance Committee their intention
to foreclose the mortgage against the University
unless payment of interest is immediately made &
the time indicated as the limit of their indulgence
is already passed. The importance of the emergency
will be appreciated by the Board.

Signed Lt. Board Chairman
Chas. R. Barrett Secy.

Report of Finance Committee - being a final
Balance of the Books of the University - Statement
of assets & liabilities & Statement of Income and
Expenses was submitted - and ordered placed on
file.

Report of Treasurer. Henry Greenbaum read
revised - showing Balance on hand Jan'y 10, 80 \$11.80
Aggregate receipts 1899-1900 1622.19
1633.99

Aggregate amt disbursed 1630.28
Balance Jan'y 10, 80 26.51

accepted & ordered placed on file -

Verbal report of President Abbott's accom-
panied by remarks - adopted -

Chancellor Burroughs read his report. which
was ordered placed on file -

Upon motion a Committee of 3 was appointed
to nominate persons to fill vacancies on the Board.
Committee consisted of St. Room M.D. Bacon & C. H. H. H.
never was had to appoint Committee to select for
purpose of completing their labors - After suitable
time the Committee announced their names to report
& found several business - Committee's report was re-
commended & Committee again retired. Upon a
motion a report, the Secretary was ordered to
cast the vote of the Board as a unanimous action
which he did with the following result.