Committee on Finance and Investment: Messrs.
A. C. Bartlett, C. L. Hutchinson, Jesse A. Baldwin,
Howard C. Gray, Julius Rosenwald.
Committee on Buildings and Grounds: Messrs.
C. L. Hutchinson, Harold F. McCormick, Howard C.
Gray, Jesse A. Baldwin, T. R. Donnelly.
Committee on Instruction and Equipment: Messrs.
P. A. Smith, N. H. Swift, A. C. Bartlett, F. W.
Parker, Charles E. Holden.
Committee on Press and Extension: Messrs. T. E.
Donnelly, William A. Smith, E. B. Pelemon,
P. W. Parker, R. L. Scott.
Committee on Audit and Securities: Messrs.
Robert L. Scott, W. A. Smith, E. B. Pelemon,
P. A. Smith, C. R. Holden.
Respectfully submitted.
(Signed) Martin R. Nyerson
President of the Board of Trustees.

It was moved and seconded to appoint the several
standing committees as named by the President of the
Board, and, a vote having been taken, the motion was
declared adopted.

The Auditor submitted Financial Reports for
eleven months of the fiscal year ended June 30,
1912, accompanied by the following communication:

Chicago, June 23, 1912.
The Board of Trustees,
The University of Chicago.
Inclement in submitting financial reports, dated May
31, 1912, for the first eleven months of the fiscal
year ending June 30, 1912.
It will be noted that there is an increase in net
receipts on the budget of $91,035.65. This is due to
increased receipts of $201,980.03 less increased ex-
penditures of $180,949.00. On account of transfers to
General Reserve, $31,760 should be deducted from
the net increase in order to place the two years on a com-
parative basis. The increase in net would then be
$70,570.65.
The credit balance to the Commons' account is
$6,460.67, whereas at the end of May, 1912, it was
$4,013.90.
The investment in the University Press is
$372,988.70 which is $303.60 in excess of the author-
ized capital of the Press and the amount advanced to
the Press by the Board of Trustees.
(Signed) Trevor Arnott

Financial Statements
The reports were received and ordered placed on file.

The Auditor submitted a report on the Walter D. Loy Scholarship created by Haiman Loy in 1904, showing the income from the funds and the names of the nine students to whom the scholarships had been awarded. The report was received and ordered placed on file.

The special committee appointed at the meeting of the Board held June 19, 1917, to report upon a method of making payments reported through Mr. Arnett, as follows:

To the Board of Trustees of The University of Chicago.

The Board of Trustees at its meeting held on June 19, 1917, appointed a committee consisting of Messrs. Arnett, Donnelly and Hochman to devise the most expeditious and economical method for making payments by vouchers and checks, the committee to report at the next regular meeting of the Board.

Pursuant to the above resolution, your committee begs to report the following plan which it recommends as changes to the present By-laws, and hereby gives notice in accordance with Article XI of the By-laws of proposed amendments as follows:

Article IV section 3 reads in part as follows:

The [Secretary] shall countersign properly drawn checks or warrants upon the Treasurer, and shall also perform such other work as the President of the University or the Board of Trustees may from time to time designate.

Amend Article IV section 3 so that it shall read: He, or the person authorized by the Board of Trustees, shall countersign properly drawn checks or warrants upon the Treasurer, and he or the person authorized by the Board of Trustees shall sign properly drawn checks payable from the "Voucher Fund", and he shall also perform such other work as the President of the University or the Board of Trustees may from time to time designate.
Article VII section 3, reads in part as follows:

"He (Auditor) shall examine all accounts, claims, and demands against the University, and no money shall be drawn from its treasury unless the amount thereof be adjusted and settled by him and found to be within the appropriation or provision therefor. Accounts as found to be due shall be paid, upon vouchers certified by him, by check or warrant drawn by the Business Manager on the Treasurer, and countersigned by the Secretary, which vouchers shall state the particular fund or appropriation to which the account is chargeable and the person to whom payable. If he shall, upon the examination of any account, doubt its correctness, or find the appropriation insufficient, he shall submit the account to the Committee on Finance and Investigation for its decision. No money shall be drawn from the treasury except by checks or warrants drawn as aforesaid."

Amend Article VII section 3 so that it shall read: He shall examine all accounts, claims, and demands against the University, and no money shall be drawn from its treasury unless the amount thereof be adjusted and settled by him and found to be within the appropriation or provision therefor. If he shall, upon examination of any account, doubt its correctness, or find the appropriation insufficient, he shall submit the account to the Committee on Finance and Investigation for its decision. No money shall be drawn from the treasury except by checks or warrants drawn as follows:

For materials and supplies: (a) Upon voucher checks certified by the Auditor or Assistant Auditor, drawn on the Treasurer, signed by the Business Manager or the person authorized by the Board of Trustees, and countersigned by the Secretary or the person authorized by the Board of Trustees, which voucher checks shall state the particular account to which the payments are chargeable and the persons to whom they are payable.

(b) Upon voucher checks certified by the Auditor or Assistant Auditor, drawn on the Treasurer and signed by the Secretary or the person authorized by the Board of Trustees, payable from a fund to be provided for the purpose known as the "voucher fund." Said fund shall never exceed $5,000 and shall be treated as the deposit of that amount from the funds of the University and be replenished from time to time by voucher checks drawn as described in (a) hereinbefore-mentioned. Each voucher check shall state the particular account to which the payment is chargeable and the person to whom it is payable.

For salaries: (c) Upon payroll vouchers certified by the Auditor or the Assistant Auditor, by checks drawn on the Treasurer, signed by the Business Manager, or the person authorized by the Board
of Trustees, and countersigned by the Secretary or the person authorized by the Board of Trustees.

For wages: [a] Upon payroll vouchers certified by the Auditor or the Assistant Auditor, by checks drawn on the Treasurer, signed by the Cashier, or the person authorized by the Board of Trustees, payable from a fund provided for the purpose known as the "Wage Fund" which shall be opened by the deposit of $300, and supplied from time to time by the deposit of voucher checks drawn as described in [a] herebefore-mentioned on the General Account, for payroll payments covering the exact amount of the payroll for employees paid on a weekly or bi-weekly basis.

Amend Article VII section 4 by adding the following paragraph to be numbered 4:
The Board may appoint an Assistant Auditor who, in the absence of the Auditor, or as occasion requires, may perform the duties of the Auditor.

It was moved and seconded to concur in the recommendations of the special committee as embodied in the notice of proposed amendments to the By-laws, and, a vote having been taken, the motion was declared adopted.

The President of the University reported the attendance of students during the first term of the Summer Quarter as follows:

The attendance for the Summer Quarter to date is 3,853, as against 4,678 at the same time in 1916. This shows a falling-off of 825. It may be said that the attendance in the summer of 1916 was abnormal, owing to the fact that the National Education Association had its annual meeting at Cleveland, and many teachers were able to come here who usually would not find it convenient. The attendance for the summer, 1915, was the largest up to that time. That was 3,746, showing a gain this year as compared with 1915 of 107. It may be added that the budget for the current year is made on the basis of that of 1915-16, and, further, that the new tuition fee takes effect this quarter, and therefore makes the shrinkage in receipts less than the falling-off in the number of students would indicate. The shrinkage in receipts is $6,800. It may be interesting to observe that contrary to expectation there is no greater falling-off in the attendance on the part of men than on the part of women.
The President of the University made the following report of the accident at Milwaukee:

On Saturday, June 30, the excursion steamer "Christopher Columbus" while leaving her dock at Milwaukee met with an accident which was fatal to many of the passengers. Six University students were killed; two members of the families of University students were killed; three students were injured and are now in Milwaukee hospitals, and at least reports were doing well. The excursion was one with which the University had no connection. Director Judd of the School of Education and Mr. Fairweather went to Milwaukee and took every step which could be taken in the matter. Telegrams of sympathy were sent to the families of the deceased. The accident was peculiarly distressing.

The President of the University, owing to the difficulty of securing a quorum of the Committee on Instruction and Equipment, presented the following recommendations directly to the Board:

In accordance with the recommendation of the Department of Pathology and Bacteriology, that Professor Walter George Sackett, of the Agricultural Experiment Station, Fort Collins, Colorado, be appointed to the Logan Fellowship for the academic year 1917-18.

That the following increases in salary provided in the budget be authorized:

- Advance of the salary of W. J. Roemer, of the Department of Greek, from $2,500 to $4,000 per annum from October 1, 1917.
- Advance of the salary of C. R. Bakker-vill, of the Department of English, from $2,500 to $3,000 per annum from October 1, 1917.
- Advance of the salary of P. H. Beyon, of the Department of English, from $2,500 to $3,500 per annum from July 1, 1917.
- Advance of the salary of H. B. Lemon, of the Department of Physics, from $2,500 to $3,500 per annum from October 1, 1917.
- Advance of the salary of H. I. Scherer, of the Department of Chemistry, from $2,500 to $3,500 per annum from October 1, 1917.
- Advance of the salary of A. J. Carlson, of the Department of Physiology, from $2,500 to $4,000 per annum from October 1, 1917.
Reappointment of S. Tashire, of the Department of Physiological Chemistry, for one year from October 1, 1917, at a salary of $1,950.

That the salary of J. J. Moyer, Assistant Professor in the Department of German Language and Literatures, be advanced from $2,000 to $2,600. From October 1, 1917, the additional $600 being provided by re-arrangements in the budget.

That the salary of Associate Professor James A. Field be advanced from $2,500 to $3,200 from October 1, 1917, the additional $500 being provided by re-arrangements in the budget.

Acceptance of the resignation of Ethelwyn Miller of the Department of Household Art in the College of Education, to take effect September 30, 1917. Miss Miller resigns to accept the headship of the Department of Household Art in the Agricultural College at Ames, Iowa.

Acceptance of the resignation of Nell Curtis, Teacher in the Elementary School, to take effect September 30, 1917. Miss Curtis resigns to accept a position on the faculty of the Lincoln School in New York City.

The following appointments and advances in salary in the School of Education, the funds being provided by re-arrangements in the Department:

Appointment of Howard Copeland Hill as teacher in the Department of History, in the High School, for one year from October 1, 1917, at a salary of $2,500.

Appointment of Arthur Fairchild Barnard as teacher in the Department of History in the High School, for one year from October 1, 1917, at a salary of $1,800.

Appointment of George William Friedrich as teacher in the Department of Science in the High School for one year from October 1, 1917, at a salary of $1,300.

Appointment of George Starr Lasher as teacher in the Department of English in the High School, for one year from October 1, 1917, at a salary of $1,800.

Increase in the salary of Theodora R. Hindley, in the Department of English, in the High School, from October 1, 1917, from $1,600 to $1,800.

Appointment of Isabel Barbara Trilling, Teacher in the Department of Home Economics, for one year from October 1, 1917, at a salary of $1,500.

Appointment of Allan L. Shank, Teacher in the Department of Woodworking, in the Elementary School, for one year from October 1, 1917, at a salary of $1,350.
Appointment of Anna R. Parks, Teacher in the Department of Physical Education in the Elementary School, for one year from October 1, 1917, at a salary of $1,350.

Appointment of Florence Williams, Teacher in the Department of Household Art, Elementary School, for one year from October 1, 1917, at a salary of $1,000.

It was moved and seconded to appoint Walter G. Bankett to the Logan Fellowship for the academic year, 1917-18; to increase the salaries; to accept the resignations, as recommended, and, a vote having been taken, the motion was declared adopted.

The President of the University reported the recovery of Dean J. R. Angell from his recent illness.

The Business Manager submitted the following report:

Board of Trustees
The University of Chicago

The University made the purchase of the Facomas Block on May 26, 1915, the date of purchase as of June 1, 1915. It assumed the mortgage of $103,000 at 6% in favor of the Scottish Provident Assurance Company, which was thought to represent an amount in American money of $500,000. This mortgage was paid off on June 1, 1917, for $96,171.54, or $2,828.46 less than $500,000. The interest paid on the mortgage from June 1, 1915, to June 25, 1917, was $46,137.26. Interest at 6% on $500,000 for the same period would amount to $46,966.42, a saving of $809.18, or a net saving on principal and interest of $4,897.82, as compared with the loan of $500,000 at 6% for the same period.

[Signed] Wallace Hohman

The report was received and ordered placed on file.

The Business Manager submitted the following report:

Board of Trustees
The University of Chicago

In April, 1915, a receiver was appointed for
the Chicago and Eastern Illinois Railroad Company. The University is the owner of $74,000 of its general consolidated first mortgage fifty-year 5 per cent bonds, due April 1, 1917. These bonds are a part of an issue aggregating $21,543,000. Prior issues on a part of the property covered by them aggregate $10,000,000. Bonds subject to this issue aggregate $26,146,000.

In September, 1916, the University deposited its bonds with a Protective Committee agreed upon by holders of this issue. The main purpose of the committee was to defeat the claim of the lien of the Chicago and Indiana Coal Company bondholders to share in the security of the Chicago and Eastern Illinois Railroad Company. The Coal Company was never a paying property and from the beginning constituted a burden upon the Chicago and Eastern Illinois Railroad Company. The Coal Company bonds aggregated about $4,500,000.

The holders of these bonds contended that, under the consolidation agreement of June 6, 1894, between the Indiana Coal Company and the Chicago and Eastern Illinois Railroad Company, the Indiana Coal Company bonds became entitled to share in the lien on the Chicago and Eastern Illinois with the issue of bonds of which the University owns a part.

The case was brought to issue upon this point and Judge Carpenter has, in a very clear and strong opinion, found that the Indiana Coal Company bondholders are not entitled to share, in any manner whatever, in the lien and security of the Chicago and Eastern Illinois Railroad Company which protect the bonds of the latter. His opinion seems to make it clear that the clause in the consolidated agreement referred to was never intended to serve the purpose contended for by the holders of the Indiana Coal Company bonds; that it was not competent for the consolidating companies to make such an agreement as would deprive the holders of the Chicago and Eastern Illinois bonds of the benefit of the provisions of the trust deed which secured them; that that lien claimed by the Indiana Coal Company mortgage bondholders if it existed was an unsecured lien put where it would not be discovered and would escape the notice of persons purchasing the bonds of the Chicago and Eastern Illinois after the consolidation; that to give the consolidating agreement any such effect would be to convict the parties to the consolidation of gross fraud.

The court on May 23 last entered an order finding that the mortgage securing the Coal Company bonds is not a lien upon the property of the Chicago and Eastern Illinois Railroad Company. On May 4 last, five semi-annual installments of interest on the bonds of the Chicago and Eastern Illinois Railroad Company owned by the University aggregating $7,500 were paid.
While the Indiana Coal Company bondholders have a right to appeal, confidence in a favorable final outcome seems to be general on the part of the Chicago and Eastern Illinois bondholders. There is no prospect of further interruption of interest.

(Signed) Wallace Heckman

The report was received and ordered placed on file.

The Business Manager submitted the following report:

Board of Trustees,
The University of Chicago,

Upon the vacation of the alleys in the two blocks south of the Midway the ordinances provided for the payment by the University of the cost of the installation of water pipes, aggregating $447.64. This was paid. I should like to ask your approval of this expense, incurred in connection with providing a location for the Medical Schools, it might properly be charged to that work or to campus improvement, since that ground is now part of the general campus.

In addition to the above, the City exacted a deposit of the sum of $25 to guarantee the expenses of putting in sidewalks and completing the curbing at the former alley ends. It is understood with the City that when these alleys are in fact used and the University, at its own expense, completes the sidewalks and curbing, this deposit, less the inspection fee of from $5 to $10, will be returned to the University.

On June 28 the Finance Committee of the City Council voted to permit the installation of service lines in the Parkway on the west side of Ellis Avenue South of Fifty-seventh Street so as to connect Dr. Elvehjem's laboratory with the campus service at the nominal compensation of $1 per annum.

(Signed) Wallace Heckman

The report was received and ordered placed on file, it being understood that the $447.64, cost of installing water pipes, would be charged to the income of the property south of the Midway.

The Business Manager submitted a form of permit Granting to the Chicago Telephone Company the right
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to extend its system of conduit and cable from the terminal box located in the basement of the Security Building eastward through its east wall for the purpose of furnishing telephone service to the adjacent building.

It was moved and seconded to grant permission to the Chicago Telephone Company to extend its system of conduit and cable through the east wall of the Security Building as requested, it being understood that the permit shall be granted subject to every possible restriction necessary to protect the interests of the University, and that all installations of the Telephone Company in this connection shall be removed upon request by the University, and, a vote having been taken, the motion was declared adopted.

The Business Manager presented the following communication:

July 3, 1917

The Board of Trustees
University of Chicago

On April 27, 1916, the Committee on Finance and Investment voted to permit the New York correspondent of the Northern Trust Company, to retain the 2,750 shares of the Anglo-American Oil Company stock at present in coupon bearer form. The stock has been held in this form on the advice of the Northern Trust Company, so as to make the sale of the stock easy if it should be decided to sell the stock. If the stock is not to be sold it should be put back into the name of the University of Chicago, involving the transfer fee of 3 cents per share, total $80, and returned to the trust of the Northern Trust Company.

(Signed) Wallace Hechman

It was moved and seconded to instruct the Business Manager to authorize the return to the University and to the custody of the Northern Trust Company...
the 2,500 shares of stock of the Anglo American Oil Company, and, a vote having been taken, the motion was declared adopted.

The President of the Board reported that he had signed a proxy for a special meeting of the stockholders of the Standard Oil Company of Ohio called to consider approval of the action of the directors in subscribing $70,000 to the Red Cross Fund.

It was moved and seconded to approve the action of the President of the Board in signing the proxy for the meeting of the stockholders of the Standard Oil Company of Ohio as reported, and, a vote having been taken, the motion was declared adopted.

The Business Manager reported that a special "Red Cross Dividend" of the American Radiator Company, amounting to $177, had been received and had been turned into the funds of the University.

Upon recommendation of Prof. W. B. Frost and the Chairman of the Committee on Buildings and Grounds,

It was moved and seconded to appropriate $200 to the Lake Geneva Good Roads Association for oiling roads in the vicinity of Yerkes Observatory, the amount to be charged to Yerkes Lawn Maintenance, and, a vote having been taken, the motion was declared adopted.

Adjourned.

[Signature]
Secretary
The regular monthly meeting of the Board of Trustees was held in the Board Room, on Tuesday, August 14, 1917, at 2 p.m.

There were present: Mr. Ryerson, in the chair, Messrs. Arnett, Dickerson, Hutchinson, Judson, Mac Leish, Scott and W. A. Smith; also Mr. Heckman.

Messrs. Baldwin, Donnelly, Felsenthal, Holden, Hughes, Humphrey, Parker, Rosenwald, and Swift next read their inability to be present.

Prayer was offered by Mr. Dickerson.

The minutes of the meeting held July 10, 1917, were approved.

The Secretary read letters from Mr. Rosenwald, serving as member of the Advisory Commission of the Council of National Defense, in Washington, sending his greetings to members of the Board, and from Mr. Walter G. Sackett, of the Agricultural Experiment Station at Fort Collins, Colo., expressing his thanks for his appointment as Logan Research Fellow.

The Secretary presented a minute from the Committee on Expenditures recommending the commutation of extra vacation credit of C. F. Bith, Jr.,

It was moved and seconded to authorize the commutation of extra vacation credit of Carl F. Bith, Jr., $666.66, less one-third for cash, $444.44, net, and a vote having been taken, the motion was declared adopted.

The Secretary presented the matter of the proposed amendments to the By-laws, notice of which was read.
proposed amendments was given at the meeting of the Board held July 10, 1917.

Eleven members of the Board not being present,
as required by By-law 11 in order to amend the By-
laws, action upon the amendments was postponed for
one month.

Mr. Dickerson gave notice of proposed amend-
ments to the By-laws, as follows:

Article 1. section 6, amend by adding the words
"of the Board or by the Board of Trustees," so that
the section shall read:

Section 6. All meetings shall be held at the
office of the Board or by the Board of Trustees
and signed in the notice.

Article 1. section 7, amend by adding the words
"and the amendment of the By-laws," so that the sec-
tion shall read:

Section 7. Seven members of the Board shall con-
stitute a quorum for the transaction of any business
except the election of officers and the amendment of
the By-laws, when a quorum shall consist of eleven
members.

The Secretary presented the following communi-
cation:

The Board of Trustees
University of Chicago

Hereewith is submitted a printed proof of the
University Statutes which have been amended in
accordance with the several formal actions of the
Board during the last year or more.

In addition to the amendments already adopted
by the Board, the Statutes have been revised in a
few instances so as to conform to present conditions
and methods of procedure. Certain slight verbal
changes have been made. These revisions include:
The change of the name of the College of Com-
merce and Administration to the School of Commerce
and Administration, in conformity to the action of the
Board.
The inclusion of the Faculty of the School of
Commerce and Administration among the University
Ruling Bodies and its omission from the University
Boards.
The elimination of the reference to Schools of Technology, Fine Arts and Music, "to be established." The elimination of the Boards of University Relations and University Extension which have ceased to act. The elimination of regulations, no longer applicable, in the statute referring to "Non-resident Work." The Statutes will be printed in the Annual Register for 1916-17.

(Signed) J. S. Dickeron
Secretary

It was moved and seconded to approve the Statutes of the University amended and revised as reported by the Secretary, and, a vote having been taken, the motion was declared adopted.

The Secretary presented the following communication:

To the Board of Trustees
University of Chicago

The following items have been referred to the Committee on Buildings and Grounds by the Board, and the Committee has taken action with reference to each as indicated below:

1. Instruction to secure an architect's sketch for a proposed administration building to be erected possibly opposite 56th Street extended. (August 5, 1915)

The Committee reports that there is no immediate prospect of securing funds for an administration building and therefore the securing of an architect's sketch has been deferred.

2. Investigation and report upon the recommendations of the Director of Libraries that stacks for additional books be installed. (January 9, 1917)

Other provision for additional books has been made. It is not necessary, therefore, to provide additional stacks at present.

3. The erection of an alumni building. (March 13, 1917)

The Committee has held two conferences with representatives of the alumni but no feasible plan for erection of an alumni building has as yet been evolved.

4. Investigation of furniture of Ira Noyes Hall by Neswara, Hitchinson and Eversen. The sub-committee has investigated the furniture, as requested, and finds that it meets with their approval.
Other matters referred to the Committee on Buildings and Grounds are still under consideration, viz.:  
1. Placing of the tablet of the Black Friars.  
2. Placing tablets on University Buildings.  
3. A sub-committee at the University is at work on this matter at present, and the task is partly completed.  
5. Use of 5E45 Drexel Avenue as dormitory for women.  

This building is in course of preparation.

5. Recommendation as to architect for proposed medical buildings and report on plans and specifications therefor.

(Signed) J. Spencer Dickinson  
Secretary

It was moved and seconded to accept the first four items of the report, numbered 1-4, and, a vote having been taken, the motion was declared adopted.

The Chairman of the Committee on Buildings and Grounds, Mr. Hutchinson, reported that the Committee had secured plans for a greenhouse acceptable to the Department of Botany, the cost of which was estimated at $9,000, but that the Committee was inclined to recommend remodeling the present greenhouses rather than building a new one.

It was moved and seconded to refer the matter of building or remodeling the Botany greenhouses to the Committee on Buildings and Grounds, with power to expend not to exceed $5,000, the amount to be charged to General Reserve, in remodeling the present greenhouses, if such procedure is considered by the Committee preferable to the erection of a new
greenhouse on the new site at the corner of Fifty-eighth Street and Cottage Grove Avenue, and, a vote having been taken, the motion was declared adopted.

The Secretary submitted the list of candidates for titles, certificates and degrees, as follows:

CANDIDATES FOR DEGREES AND TITLES

1. THE JUNIOR COLLEGES

Candidates for the Title of Associate in Arts, Philosophy, or Science:

Cecilia Ansetta
Afie Faye
Theodora Kehl
Eleanor Oehl
Sallie Hildreth Kellogg
Alice V. Knox
Evelyn V. Kirkland
Dora L. Lockridge
Evelyn J. Roeser

Candidates for the Title of Associate in Arts, Philosophy, or Science:

J. Martin Lesley
Harry Martin Lesley
Henry Martin Lesley
Evelyn Martin Lesley
Katharine Martin Lesley
Frances Martin Lesley
Gertrude Martin Lesley
Emma Martin Lesley
Amanda Martin Lesley

THE COLLEGE OF EDUCATION

Candidates for the Title of Associate in Education:

Mildred Burkhalter
Perla Falbe Byers

Candidates for the Certificate of the College of Education:

Mildred Burkhalter
Perla Falbe Byers

THE SCHOOL OF COMMERCE AND ADMINISTRATION

Candidates for the Title of Associate:

Mary Josephine Heat

Candidates for Titles, Certificates and Degrees

Apple Leslie, Min
Bessie Abbott, Mrs.
Elsie Catherine Anderson
Gertrude Anna Anderson
Katharine Alice Anderson

THE COLLEGE OF EDUCATION

Candidates for the Title of Associate in Education:

Mildred Burkhalter
Perla Falbe Byers

Candidates for the Certificate of the College of Education:

Mildred Burkhalter
Perla Falbe Byers

THE SCHOOL OF COMMERCE AND ADMINISTRATION

Candidates for the Title of Associate:

Mary Josephine Heat
Candidates for the Degree of Bachelor of Science in Education:

Alan Edith Baldwin

THE COLLEGE OF COMMERCE AND ADMINISTRATION

Candidates for the Degree of Bachelor of Philosophy:

Joseph Robert Green
Alan V. Johnson
Ya-Tsing Wang

III. THE DIVINITY SCHOOL

Candidates for the Degree of Master of Arts:

THEOLOGY: The Discipline of Grace
Thesis: The Theology of Grace

Thesis: The Theological Implications of a Community
Thesis: The Theology of the "New School" in New England Theology

Thesis: A Study of Unchristian Teaching in Sunday School

Thesis: The Problem of Social Responsibility in Reform in the Synagogue

Thesis: Religious Education in Higher Colleges

Thesis: Theology and Christian Preaching

Candidates for the Degree of Bachelor of Divinity:

Thesis: Religious Use of Modern Pictures

Thesis: The Place of Christ in Restoration Theology

Thesis: Some Theologian Aspects of Early Methodism

IV. THE LAW SCHOOL

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

Joseph P. Kahan
Silvern Verges Goldberg
Pettis Revitt Brennan, Jr.
James Brooks Ogg

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

Paul Frank Biskette

MAX RALEFF

DENNIS WELLS ELLIS

LEWIS MORRIS PARKER

Judy Lowrie Richard

DAVID WESMull RIGGERS

DAVID WESMull RIGGERS

F. M. University of Chicago, 1912
THE SENIOR COLLEGES

THE COLLEGE OF ARTS

Candidates for the Degree of Bachelor of Arts:

David Koppen
Helen Decker Landreth
Bronson Levis Magee
Edward Lewis Whittaker

THE COLLEGE OF LITERATURE

Candidates for the Degree of Bachelor of Philosophy:

Anna May Bell
Jane caravan Beardsley
Fred Andrew Borden
Ruth Belle Bisbee
Joseph B. Bliss

THE COLLEGE OF SCIENCE

Candidates for the Degree of Bachelor of Science:

Joseph Leonard Aitken
Robert Horace May
Ogden Wolfshead Ackerman
Robert D. Westmore

THE COLLEGE OF EDUCATION

Candidates for the Degree of Bachelor of Philosophy in Education:

Alice M. Abrahams
Alice June Baldwin
Alice Ada Branch
Alice Louise Grassman
Alice Marie Brown

THE COLLEGE OF PHILOSOPHY

Candidates for the Degree of Bachelor of Philosophy:

Leona Amanda Ball
James Marshall Beardsley
Fred Andrew Borden
Ruth Belle Bisbee
Joseph B. Bliss
<table>
<thead>
<tr>
<th>Name</th>
<th>Degree</th>
<th>College</th>
<th>Thesis Title</th>
</tr>
</thead>
<tbody>
<tr>
<td>Anna Anna Davis</td>
<td>M.A.</td>
<td>The University of Chicago</td>
<td>Studies in the Character of Plautus' Comedies</td>
</tr>
<tr>
<td>May Weeks</td>
<td>M.A.</td>
<td>The University of Florida</td>
<td>&quot;Matriculation&quot; in Scholastic Drama</td>
</tr>
<tr>
<td>Genevieve Le Cron Burefriseki</td>
<td>M.A.</td>
<td>The University of Chicago</td>
<td>The History of the Epistemological Role</td>
</tr>
<tr>
<td>James Herbert Blackwelder</td>
<td>M.A.</td>
<td>The University of Chicago</td>
<td>The Relation Between Age at School Entrance and Subsequent Progress</td>
</tr>
<tr>
<td>Lee Brown</td>
<td>M.A.</td>
<td>The University of Chicago</td>
<td>School Finance in Mobile, Alabama</td>
</tr>
<tr>
<td>John Ray Cable</td>
<td>M.A.</td>
<td>Boston University of Law</td>
<td>The Value and Use of Research in Chicago High Schools</td>
</tr>
<tr>
<td>Winiola Lincoln Chilczuk</td>
<td>M.A.</td>
<td>The University of Chicago</td>
<td>Seven Plays in Their Relation to the English Drama before Shakespeare</td>
</tr>
<tr>
<td>John Chapman</td>
<td>M.A.</td>
<td>The University of Chicago</td>
<td>Havelock's Andromache and Literature of German</td>
</tr>
<tr>
<td>Blanche Venus Crosby</td>
<td>M.A.</td>
<td>The University of Chicago</td>
<td>The Domestic History of Greece</td>
</tr>
<tr>
<td>Ethel Louise Deans</td>
<td>M.A.</td>
<td>The University of Chicago</td>
<td>The Rosemary of the Confidence</td>
</tr>
<tr>
<td>Nellie Clara Davis</td>
<td>M.A.</td>
<td>Smith College</td>
<td>Measurement as Applied to the Teaching of German in Third Grades</td>
</tr>
<tr>
<td>Henry Alston Eldon</td>
<td>M.A.</td>
<td>The University of Michigan</td>
<td>Results of the Use of an Experimental Course in Reading</td>
</tr>
<tr>
<td>Mary Annette Bonnaire</td>
<td>M.A.</td>
<td>The University of Chicago</td>
<td>The Uses of Citezete Phases of Composition: 001, 110, 010, 101, et al.</td>
</tr>
<tr>
<td>Eliza Eliza Ellis</td>
<td>M.A.</td>
<td>The University of Chicago</td>
<td>Joseph Gallows as a Literary Leader</td>
</tr>
<tr>
<td>George Oliver Sigmund</td>
<td>M.A.</td>
<td>The University of Chicago</td>
<td>The Recognition Matter in English Fiction</td>
</tr>
<tr>
<td>Genevieve Mildred Parsons</td>
<td>M.A.</td>
<td>The University of Chicago</td>
<td>In Odyssey as a Symbol of Greek and a Writer on Greek Literature and History</td>
</tr>
<tr>
<td>Frank Roy Gay</td>
<td>M.A.</td>
<td>The University of Chicago</td>
<td>The Marketing of Aluminiun Products</td>
</tr>
<tr>
<td>Bessie Evatt Gregory</td>
<td>M.A.</td>
<td>The University of Chicago</td>
<td>Twilight and Roman Religion</td>
</tr>
</tbody>
</table>
GENEVA, ELIZABETH PIERCE
A.B., Harvard College, 1852

ALBERT EUGENE PORTER
A.B., Amherst College, 1901

HELEN HERMIA POST
M.A., University of Chicago, 1897

HUGH JACKSON REX
M.A., University of Wisconsin, 1880

CHARLES CHAMBERLAIN ROST
A.B., University of Washington, 1906

ALBERTA KATHRYNE ROSS
B.A., University of Virginia, 1920

DENNIS T. RYDELL
L.L., University of Minnesota, 1887

WILLIAM FREDERICK SANDERS
A.B., University of Chicago, 1894

EMILY SCOTT
A.B., University of Wisconsin, 1898

OTTO JULIUS SCHWARTZ
A.B., University of Illinois, 1901

OLIVER HASKINS SEATON
A.B., University of Chicago, 1893

DOROTHY MAURICE SELLS
A.B., University of Illinois, 1899

EDWARD ANQUET DUGGER
A.B., University of Virginia, 1889

MORGAN ROW STARKER
A.B., University of Minnesota, 1890

PAUL CLIFFORD STETSON
A.B., University of Maine, 1896

JESSE HENRY STRIGL
B.A., University of Nebraska, 1896

FRANCIS CARL STEINHEIL
A.B., University of Chicago, 1892

ANN ELIZABETH TAYLOR
B.A., Agnes Scott College, 1899

ROBERT EDWARD THOMAS
M.A., University of Texas, 1899

Thirty: "Critique of the American College by American Literary Men of the Late Eighteenth Century, with Special Reference to the Educational Values Contained in John Trumbull's Progress of Dunkirk"

Thirty: "The Purpose of Printer: A Critical Examination of Theories of Communication"

Thirty: "The Nature of Successful Women in Society: The Letter Book in the Eighteenth Century, with a Depiction of the Status of Women in the Novels of Stowe and Stowe, and in Old Italy"

Thirty: "State Supervision of Municipal Finance and Accounting"

Thirty: "Analysis of Curricula of Northeastern Normal Schools"

Thirty: "Some Economic Aspects of the Settlement of Frontier Virginia and Kentucky in 1769"

Thirty: "The Articulation of English Instruction in High Schools with That in College"

Thirty: "The Conflict of the Individual with Life in Goldfarb's Drama"

Thirty: "Recent German Studies (Archaeology and Introduction)"

Thirty: "The Consolidation of Rural Schools in Ohio"

Thirty: "Some Recent Developments in the Development of Education in Oklahoma"

Thirty: "The Canadian Industrial Dispute Investigation Act of 1897"

Thirty: "Some Phases of the Development of Manufacturing and Commerce in New England, with Special Reference to the Growth of the Smaller Towns"

Thirty: "A Study of the Milieu in the Fundamental Operations of Architecture"

Thirty: "The Junior High School in Grand Rapids, Michigan"

Thirty: "The June under Frederick II, the Great Elector"

Thirty: "Four main States in Influence on Goethe's Lyric"

Thirty: "Joseph B. Johnson and the Civil War"

Thirty: "Attitude of the Eastern States toward the Settlement of the West with Reference to the Method of Population and Emigration of Skin"
ELMER HARRISON WILDS Theses: The Substitution of Extra-Curricular Activities Theses: The Development of the Negro Public School System in Rachel
HUNTER JOSIAH WILLIAMS Theses: On the Life and Works of Francis Bacon
CAULFIELD HOPKIN WINTER Theses: The Woman in Folke's Dream
MARI SUSSMAN BOHMANN Theses: The Woman in Folke's Dream

Candidates for the Degree of Master of Science:

DAVIS ELIZA BROOKS Theses: The Correlation of Arachnus "Arachnus saturans"
CREMER JONATHAN BRUBAKER Theses: The Evolution of the Newspaper
OLIVE PETERSON HUMPHREYS Theses: The Structure of the Geometer
JAMES BERNARD HILTON Theses: The Relation of the Relations of the Sugar Acids and Some of Their Derivatives to Configuration
JOSEPH WILLIAM IVON Theses: The Composition of Alcoholic Ferments

CHESTER EDWIN HILDEBRAND Theses: The Influence of Alcohols on Electric Currents and Resistance
CLARKS ELLIS MCLENNAN FINNEY Theses: The Influence of Brothers of the Order
FRANCIS LEO JOHNSON Theses: The Influence of Birth on the Human Characteristics
JESSE RUSSELL THOMAS Theses: The Procession of Secular and Secular Interference
VERNON FRANK JONES Theses: A Study of Perpetual Motion in the Criterion (NCL, 1823)
LEWIS DAVIE JOHNS Theses: Stream Studies near Tama River, Indiana
ALBERT MARTIN URQUHART Theses: Observations on the Inhibition of Atephapod
BENTON ARTHUR HOLTLE Theses: The Influence of Refraction of Air and Hydrogen
WILLIAM GEORGE HUGHES Theses: The Alleged Influence of Air on Geographical Position
ANDREW CONWAY IVY Theses: The Influence of the Atmosphere on the Atmosphere
CHARLES ERNEST LEE Theses: The Influence of the Atmosphere on the Atmosphere
<table>
<thead>
<tr>
<th>Name</th>
<th>Institution</th>
<th>Year</th>
</tr>
</thead>
<tbody>
<tr>
<td>HARRY PAUL MARTIN</td>
<td>University of Missouri</td>
<td>1924</td>
</tr>
<tr>
<td>RAY E. McCLURE</td>
<td>Kansas State University</td>
<td>1927</td>
</tr>
<tr>
<td>LEON WAYNE NICHOLAS</td>
<td>Idaho State College</td>
<td>1928</td>
</tr>
<tr>
<td>WILLIAM SANFORD PERRY</td>
<td>Texas A&amp;M University</td>
<td>1929</td>
</tr>
<tr>
<td>ROBERT OSWALD LEIGHTON</td>
<td>University of California</td>
<td>1930</td>
</tr>
<tr>
<td>LEWIS STEPHICK</td>
<td>University of Kansas</td>
<td>1931</td>
</tr>
</tbody>
</table>

**Candidates for the Degree of Doctor of Philosophy:**

<table>
<thead>
<tr>
<th>Name</th>
<th>Institution</th>
<th>Year</th>
</tr>
</thead>
<tbody>
<tr>
<td>LINUS ALVORDS</td>
<td>University of Illinois</td>
<td>1934</td>
</tr>
<tr>
<td>CLARENCE EVRIN AYRES</td>
<td>Iowa State University</td>
<td>1936</td>
</tr>
<tr>
<td>ARTHUR CLARDICE BAKER</td>
<td>University of Vermont</td>
<td>1937</td>
</tr>
<tr>
<td>BERNARD H. BOWEN</td>
<td>University of Chicago</td>
<td>1938</td>
</tr>
<tr>
<td>RALPH LYMAN BROWN</td>
<td>Cornell University</td>
<td>1939</td>
</tr>
<tr>
<td>JOHN THOMAS BUCHHOLZ</td>
<td>University of Wisconsin</td>
<td>1940</td>
</tr>
<tr>
<td>ELBERT CLARK</td>
<td>University of Minnesota</td>
<td>1941</td>
</tr>
<tr>
<td>HAROLD DUDLEY CLAYBERG</td>
<td>University of Oregon</td>
<td>1942</td>
</tr>
<tr>
<td>WILLIAM A. COWLES</td>
<td>University of Washington</td>
<td>1943</td>
</tr>
<tr>
<td>EARL CLAUDIUS HAMILTON BAYES</td>
<td>University of Chicago</td>
<td>1944</td>
</tr>
<tr>
<td>ALFRED MAAS DANE</td>
<td>University of Illinois</td>
<td>1945</td>
</tr>
<tr>
<td>ROBERT DALL ELKLEIT</td>
<td>University of Illinois</td>
<td>1946</td>
</tr>
</tbody>
</table>

**Thesis Titles:**

- The Influence of Winter on the Elevation
- The Electronic Structure of Iron Oxide
- The Root Work on the Reproduction of Hyacinths
- The Action of a Pericarp Under Gravity on the Smooth Surface of a Vertical Petiole on a Rosette
- Ethology and Economic Behavior of Certain Useful Plants
- An Experimential Determination of the Frequency of Overlapping Circles, and the Calibration of a Wave-Barrier
- The Structure of the Intestines of the Frog: The Structure of the Nervous System of the Frog
- The Nature of the Relationship between Ethology and Economics
- Studies upon the Determination of Movement by the Use of Standardized Kinematic Plates
- The History of the Urinary System Under Dye Dyeing of the Urinary System Under Dye Dyeing
- The Attitude Adjustment of the Symmetrical Floral Petal
- The Significance and Early Stages of Fungus
- Reproduction of Modified Tissues in the Absence of Endogenous Tissue Phases, Following Experimental Symmetrical Degeneration
- Photographic Ecology of Wisconsin Lakes, Plankton Ecology
- The Leaf of the Great Plains
- The Orientation of Metals in the Surface of Earland, The Energy Relation of Surface, Subsurface, Aperture, and Epidermal Conductivity, Water Relations, and the Effects of Light and Other on Tissue Relations
- The Velocity of Resorption of Carbohydrates
- The Migration of the Asexual

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**Candidates for the Degree of Doctor of Philosophy:**

<table>
<thead>
<tr>
<th>Name</th>
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<th>Year</th>
</tr>
</thead>
<tbody>
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<td>University of Wisconsin</td>
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<tr>
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<td>University of Washington</td>
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</tr>
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<td>University of Chicago</td>
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<tr>
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<td>University of Illinois</td>
<td>1945</td>
</tr>
<tr>
<td>ROBERT DALL ELKLEIT</td>
<td>University of Illinois</td>
<td>1946</td>
</tr>
</tbody>
</table>
VII. THE ENROLMENT IN NATIONAL SERVICE

The following candidates for degrees at this Commencement are in the service of the nation or its allies. The list is incomplete.

<table>
<thead>
<tr>
<th>Name</th>
<th>Service Details</th>
</tr>
</thead>
<tbody>
<tr>
<td>JAMES HERBERT BLACKBURN, A.M.</td>
<td>The National Army</td>
</tr>
<tr>
<td>RALPH LYMAN BROWN, Ph.D.</td>
<td>The National Army</td>
</tr>
<tr>
<td>ELBERTO CLARK, Ph.D.</td>
<td>United States Medical Reserve</td>
</tr>
<tr>
<td>BERRY WILCO COOPER, Ph.D.</td>
<td>Fort Benjamin Harrison, Indiana</td>
</tr>
<tr>
<td>ROBERT HENRY DEMEL, Ph.B.</td>
<td>New Hospital Exit No. 12</td>
</tr>
<tr>
<td>CHARLES ROBERT ELMORE, A.M.</td>
<td>The National Army</td>
</tr>
<tr>
<td>DE WITT HOWARD GARLOCK, S.B.</td>
<td>The National Army</td>
</tr>
<tr>
<td>MAX CLYTUS HAMMOND, Ph.D.</td>
<td>Washington, D.C.</td>
</tr>
<tr>
<td>ALLEN O. JOHNSON, P.B.</td>
<td>Orthopaedic Department</td>
</tr>
<tr>
<td>JOSEPH WELLES KNOX, J.D.</td>
<td>New Hospital Exit No. 11</td>
</tr>
<tr>
<td>HENRY REIFF KRAVETZ, Ph.D.</td>
<td>Department of Agriculture, Washington, D.C.</td>
</tr>
<tr>
<td>LYNN HENRY LEECH, Ph.B.</td>
<td>United States Naval, York Island, N.Y.</td>
</tr>
<tr>
<td>HOWARD JOHN MARVIN, Ph.D.</td>
<td>The National Army</td>
</tr>
<tr>
<td>REYH BOYD PARSONS, S.B.</td>
<td>The National Army</td>
</tr>
<tr>
<td>RALPH RALDO POOLE, Ph.B.</td>
<td>Orthopaedic Department</td>
</tr>
<tr>
<td>OLIVER HERBERT STAYTON, M.S.</td>
<td>Orthopaedic Department</td>
</tr>
<tr>
<td>LEON WAYNE WILKES, A.M.</td>
<td>The National Army</td>
</tr>
<tr>
<td>ALFRED OLIN SLIGHT, A.M.</td>
<td>New Hospital Exit No. 17</td>
</tr>
<tr>
<td>GEORGE HUMPHREY SUTHERLAND, Ph.D.</td>
<td>The National Army</td>
</tr>
</tbody>
</table>
It was moved and seconded to confer the titles, 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 Auditor submitted his annual report as follows:

Auditor's Annual Report
Chicago, August 10, 1917.

The Board of Trustees,

The University of Chicago.

Gentlemen:

It gives me pleasure to present the sixteenth annual report of the Auditor for the twenty-sixth fiscal year of the University ending June 30, 1917. The report is designed to give the fiscal history of the University during the year and its financial condition at the close. The year has been a most successful one. The budget surplus is the largest in any year, as also are the profits of the University Press and the Commons. The assets of the University actually in hand increased over two million dollars, and in addition those promised during the year amounted to about $5,000,000. more. In fact, as it will be seen later, the total assets of the University in hand and promised exceed $50,000,000., a figure which President Harper once remarked was required for the rounding out of the work of the University. The number of students was greater than ever before, the number in residence passing the 10,000 mark for the year.
AJEETS ON JUNE 30, 1917

The consolidated balance sheet on page 1 of Tables shows total assets of $39,301,264.68 an increase for the year of $2,312,075.68.

This increase is composed of:

a) Seventh installment of Mr. Rockefeller's Final Gift $999,923.21
b) Divinity School Chapel Fund 50,000.
c) Theology Building Fund (Total Received $200,000) 150,000.
d) Fourth installment from Mr. Dodge for the Ida Dodge Hall 95,000.
e) Medical Funds 522,416.57
f) Other gifts for endowment 15,108.11
g) Income added to principal of Funds 160,548.94
h) Books for Libraries 30,974.92
i) Increase in General assets, surplus on budget and miscellaneous 249,405.07

The assets shown on the balance sheet are those actually in possession of the University, but there are gifts promised including:

a) Remainder of Final Gift 3,000,000.
b) Unpaid subscriptions on Medical Fund 4,929,063.33
The market value of bonds and stocks on June 30, 1917, was 5,643,694.36
The investments belonging to the University as shown on the balance sheet amount to $28,889,120.62. They belong to the several funds, the investments of each fund being kept separate on the University books. At a later date I should like to submit a report suggesting that wherever possible, the funds be consolidated and invested as a whole, each fund sharing, pro rata, in the income received. The adoption of such a plan would eliminate a large amount of bookkeeping and would help to stabilize all funds.

GENERAL ACCOUNT CASH

The cash receipts during the year were adequate at all times promptly to care for all obligations of the University as they matured and to permit the discounting of all bills. The Discounts amounted to over $8500.

On June 30, 1917, the cash on hand in General Account was $27,746.83 and in addition there was invested in securities $381,150.

The General Accounts had also advanced on Ida Hoyes Hall to be repaid in annual installments before 1921. A total of General Funds $588,955.85.
The income from the investment of General Funds is added to the budget income, but is not included in the original budget estimates.

THE BUDGET

The outcome of the University Budget greatly exceeded expectations. When the budget was adopted, the Board of Trustees, following its usual method, made a very conservative estimate of receipts, but because of the imperative need of greater appropriations than the estimate of receipts warranted, it set aside from General Reserve as an addition to the estimated budget receipts an amount of $50,000.

It will be seen from page 15 of Table 1 that there was a budget surplus, exclusive of the said $50,000, of $210,419.23 which amount has been added to General Reserve, making a total addition to the General Reserve, releasing the former item and adding the latter, of $269,419.23.

The net budget surplus in 1915-16 (see page 15 of Tables) was $142,615.59 whereas in 1914-17 it was $210,419.23, a gain of $57,803.64.

BUDGET RECEIPTS

The budget receipts (see page 15 of Tables) were $2,209,832.53 for 1915-16 they were (see same page) $2,022,075.03 an increase of $187,757.50.
This favorable gain is composed of increases as follows:

a) From invested funds $50,552.32
b) From student fees and room rents 98,397.61
c) From miscellaneous items 24,634.65

Loss decrease in income from Baptist Theological Union 1,136.58
107,797.50

On the following securities, because of default, the University received no interest during the year:

Western Pacific Railway Co., $687,71/2 shares of common stock and
4,000 shares of preferred stock having a book value of $834,470.
Republic of Mexico 5% bonds, a gift of Mr. Rockefeller 99,910.
Missouri Pacific Ry. Co., 3,970 shares of preferred stock
being a part of the Final Gift 274,890.
J. Robeson Weddell, Loan 3,000.
C. W. Haffenberger, Loan 15,444.08

The loss of income on the foregoing investments as compared with returns under normal conditions would be over 60,000.

During the year 1916-17, the Cowan Building was remodeled for its new tenants and all the expense connected therewith and with the new leases, was charged to the income, resulting in a net loss from operation for the year of 726.68 as compared with an estimated income of 8,000.

In spite of these losses of income, the University budget showed the large surplus already indicated.
Of the total income, 53.5% was received from invested funds, 41% from tuition and other fees from students, while the remainder, 5.5%, was received from miscellaneous sources.

**Budget Expenditures**

The budget expenditures as given on page 13 of Tables were $1,000,413.30

For the year 1915-16 (see same page) they were $1,859,499.44

An increase of $130,953.86

This increase is due to larger expenditures for the following purposes:

a) Instruction $34,336.27
b) Administration and General Expenses 30,017.20
c) Buildings and Grounds Maintenance 45,619.41
d) Fellowships, Scholarships and Student Service 4,913.38
e) Equipment and Expense (departmental) 13,645.05
f) Retiring Allowances 3,875.62

133,605.33

Deduct decreases in:

Books 2,035.94

Printing and Publishing 617.53 2,653.47

It is interesting to observe that during the past year the increase in receipts from students' fees was greatly in excess of the consequent additional instruction, the former
<table>
<thead>
<tr>
<th>item being</th>
<th>$088,978.01</th>
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</thead>
<tbody>
<tr>
<td>and the latter</td>
<td>34,325.67</td>
</tr>
<tr>
<td>This result is not surprising, since there is a certain point at which additional students may be added without increasing the instructional staff, especially if students can be well distributed. There are certain departments, the financial aspects of which are included in the budget to which attention is directed. The Correspondence Study Department receipts increased from 44,507.54 in 1915-16 to 55,643.91 in 1916-17, a gain of 10,136.37 or nearly 23%. From 3,000 students within the scope of the budget to 3,236, resulting in a gain of 236. The expenses of the department were 51,446.97, thus the department contributed to the budget surplus 3,099.34. During the year 1916-17 the number of students enrolled in this department was approximately 3,800, many of whom later will become regular students at the University. UNIVERSITY COLLEGE The University College receipts and expenditures for the year were for the first time included in the budget. The total receipts were 35,528.01, a gain for the year of 5,209.48. The expenditures were 33,215.66, an increase of 4,294.59 resulting in an increase of net receipts of 1,020.00.</td>
<td></td>
</tr>
</tbody>
</table>
thus contributing to the budget surplus $8,206.85

The University College has a previously accumulated surplus of $1,243.95

**ANALYSIS OF BUDGET EXPENDITURES**

The total amount paid for instruction in the University was 51.8 per cent of the total budget expenditures (see page 21 of Tables) as compared with 51.1 per cent for the year before. The maintenance of University buildings and grounds was 14.6 per cent of the total, an increase of 1.1 per cent for the year. It will be noted that the amount received from students' tuition and other fees was $550,434.58 and that the University contributed $11,577.34 for fellowships, scholarships and student service making the net receipts from students equivalent to 36 per cent of the total budget expenditures.

In the report of the Assistant Auditor to the Board of Trustees on May 8, 1917, the total budget receipts exclusive of the $50,000 appropriation from General Reserve were estimated at $8,163,169. They actually were (see page 15 of Tables) $8,206,032.53, an increase of $24,863.53 over the estimate. This increase was due to larger dividends on stocks, and the payment of
Ever due interest on Chicago & Eastern Illinois Ry. bonds.

On the same date it was estimated that the total budget expenditures at the close of the year would be $1,990,019.

They actually were 1,900,418.30

A net increase of 894.30

A variation of about 1/10 of 1%.

There are, however, variations in certain of the items of expenditures as compared with that estimate, increases in some and decreases in others as shown by the budget expenditures in detail. But the net result is an increase in net receipts of 24,269.23

And approval of the auditing of expenditures varying from that estimate is hereby requested.

EXTRA VACATION CREDIT

On pages 25-27 of Tables will be found a statement of extra vacation credit for all departments of the University in detail on June 30, 1917. The total at full rate is 110,848.30

An increase of 4,008.30

Over the total of the year before.

In accordance with previous custom, the amount of the increase has been charged to the budget.

Fourth quarter instruction, and put into reserve, so that the budget of 1918-17 carries the total cost of all instruction given during the year.
The total of extra vacation credit at full rate as before-mentioned is $110,948.50. There is in reserve 21,689.30 leaving a liability in excess of the amount in reserve of 89,159.

This amount has remained unchanged for several years, and while the present custom is followed of charging each year's account with its full cost of instruction given, it will remain unchanged. The question has been raised as to the advisability of providing for this liability from General Reserve. If this were done, it would result in placing that sum in reserve for years to come, and would really operate as that much more endowment, the income of which would go regularly into budget receipts. It might be wise to appropriate a certain amount each year, say $3,000, from General Reserve until the total cash commutation value of the liability was covered.

In accordance with the usual custom, I recommend that the budget credit balances for the year 1915-17 amounting to 34,645.15 as per statement appearing in detail on pages 22-24 of Tables, be reappropriated.

UNIVERSITY COMMISSION

As stated in the Auditor's report of last Year, 1915-16, Miss Colburn was placed in charge of
the Hon. Commons, thus putting all the Commons under her charge. As a result of this unification of management, accounts were placed in one account to correspond with the plan of operation. The object of the management has been to serve good food to students and to conduct the Commons without loss. These two objects have been realized, the general reports indicating satisfaction on the part of the patrons and from the following figures it will be seen that the operations resulted in a profit.

The total receipts for the year were $189,630.41.

For the year before they were $171,432.47.

An increase of $18,197.94.

The expenditures were $103,936.26.

For the year before they were $104,810.77.

An increase of $5,834.51.

The surplus for the year was (see page 16 of Tables) $6,380.15.

An increase over the surplus of the year before of $1,359.45.

From the surplus for the year there was used $3,425.37

To repay advances for repairs and improvements already made and there was set aside $1,487.78

As a reserve for future repairs, and

1,467.03

Was transferred to Budget Receipts.

A total of $6,380.15

were available for the purpose and for the following year at the beginning of March.
CASHIER’S OFFICE RECEIPTS

The receipts from students’ fees, room rents, etc., collected through the Cashier’s Office during the year amounted to $1,180,385.65, an increase for the year of $89,443.33.

There were unpaid accounts for the year on June 30, 1917, of $448.70, of which $289 was for University tuition, $30 for High School tuition and $179.70 for Elementary School tuition. Since June 30, 1917, $149.50 of the amount has been paid. The unpaid items were less than 1/20 of one per cent of the total collections.

STUDENT DEPOSITS

The depository for the benefit of students maintained by the University was used more largely during the year than at any previous time. Students and faculty find it a great convenience, as it enables them to cash checks and collect drafts and money orders with the least possible trouble. During the year there was deposited with the University in this account $580,312.89 and from it was withdrawn $596,745.68. The balance on June 30, 1917, to the credit of depositors was $95,526.10 belonging to 1227 depositors, an average per capita of $77.85. In order to provide money for the cashing of checks and for the withdrawals of
depositors there was brought out in currency from the Corn Exchange National Bank $1,106,600.

**BONDS AND STOCKS - MARKET VALUE**

The statement on pages 20-30 of Tables gives in comparative form the market value of all bonds and stocks owned on June 30, 1917, and the value on the books of the University. The increase over book value is as follows:

<table>
<thead>
<tr>
<th>Securities</th>
<th>Market Value</th>
<th>Book Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Miscellaneous Bonds</td>
<td>$7,761.20</td>
<td></td>
</tr>
<tr>
<td>Stocks</td>
<td>6,703,884.25</td>
<td></td>
</tr>
<tr>
<td><strong>Total increase</strong></td>
<td>6,706,445.41</td>
<td></td>
</tr>
</tbody>
</table>

The decrease in value in:

<table>
<thead>
<tr>
<th>Securities</th>
<th>Market Value</th>
<th>Book Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Railway Bonds</td>
<td>1,004,371.13</td>
<td>1,004,371.13</td>
</tr>
<tr>
<td>Street Railway Bonds</td>
<td>30,755.83</td>
<td>30,755.83</td>
</tr>
<tr>
<td>Elevated Railway Bonds</td>
<td>130,820.30</td>
<td>130,820.30</td>
</tr>
<tr>
<td><strong>Total decrease</strong></td>
<td>1,165,931.13</td>
<td></td>
</tr>
</tbody>
</table>

A net increase as above of $5,343,694.38

As compared with June 30, 1916, the increase in market value over book value of securities owned was $1,401,838.60

**AVERAGE RETURN ON INVESTMENTS**

On page 31 of Tables is given a report showing the percentage of average return to the University of investments as of June 30, 1917. The average return on all classes of investments was 5.56 per cent. For the year 1915-16 it was 5.53 per cent and
for the year 1914-15 was 5.37 per cent. From this comparison it appears that the average percentage of return for the last three years has been quite uniform. The large dividends on Standard Oil stocks are responsible for the comparatively high percentage of return.

ROCKFELLER FINAL GIFT

There have now been received seven of the ten installments of the Final Gift from Mr. Rockefeller. The amount received has been appropriated in the following manner:

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>a) For Endowment Fund, 1917, $3,992,178.20</td>
<td></td>
</tr>
<tr>
<td>b) For Retiring Allowance Fund, 1917, $1,500,515.50</td>
<td></td>
</tr>
<tr>
<td>c) For Chapel Fund</td>
<td>1,000,000.00</td>
</tr>
<tr>
<td>d) For Stagg Field Improvements</td>
<td>210,000.00</td>
</tr>
<tr>
<td>e) For additional land for campus</td>
<td>160,470.23</td>
</tr>
<tr>
<td>f) For part cost of buildings and equipment</td>
<td>118,409.99</td>
</tr>
</tbody>
</table>

The total Chapel Fund on June 30, 1917, was $1,122,666.75. Of which $122,666.75 is accumulated income.

The fund must eventually be augmented to $1,500,000. in accordance with the terms of Mr. Rockefeller's gift. If about $500,000 more is taken from the remaining installments, all the accumulations of interest will probably make up the remainder of the fund before it is needed for building. Pending the construction
of the Chapel, it should be borne in mind that an
endowment should be provided for the purpose of
furnishing an income for the cost of its care and
maintenance.

The total Retiring Allowance Fund on
June 30, 1917, was $1,615,090.70
of which $114,778.26 was from accumulated
income. The amount of income added to
principal during the year was 47,088.19
The amount paid during the year for retiring
allowances was 22,821.97
In the original computation, it was estimated that
on a 68 year basis of retirement the amount paid
would be 18,070.
and on a 65 year basis 37,312.
so the actual appears to be much nearer the former
basis. It was estimated that a fund of 2,081,721.
would be required on the 68 year basis and on
the 65 year basis 2,765,042.
Inasmuch as the instalments paid into the fund
have been made at a slightly higher rate than
was originally planned, the further contributions
from the final gift can probably be diminished
somewhat. The amount to be added from income will
doubtless be increased.

From the remaining instalments of the final
gift it unquestionably would be prudent to set
aside a similar appropriation as June 30.
side a contingent principal fund, the income of which could be used to make good any losses on endowment, help erect and equip new buildings or provide for a shrinkage of budget income.

Years of budget reserves

The University during the year received gifts in cash and securities that this amount for $1,850,334.02 of the amount of $1,830,260.17 was for capital purposes of $20,073.84 for current uses. The total of gifts actually paid in since the founding of the University to June 30, 1917, is $2,868,394.70

This fund was the

Table shows given a statement of the General Reserve showing the appropriations made, the amounts expended and the unused balances to the credit of the several appropriations on June 30, 1917. Prior to July 1, 1916, there had been carried to General Reserve a sum of $40,056.42

During 1915-17 there was added $45,000.00 to the fund by way of budget reserve. Appropriations prior to July 1, 1916, amounted to $6,677.64. Appropriations in 1916-17 amounted to $247,285.54

(That includes $100,000.00 for a Budget Contingent Reserve Fund) were made, a total of $1,055,785.01 leaving a balance unappropriated on June 30,
1917, of $66,712.50

During the year, by action of the Board, $305,000 of Budget Surplus was carried to General Reserve. The remainder of the surplus of budget receipts amounting to $64,419.83 has also been carried to General Reserve, and request is hereby made that this action be approved. It will be noted from the statement of General Reserve on page 13 of Tables already mentioned that many of the appropriations were for activities similar to those in the budget, and were in reality additions to it, the expenditures from this fund for the year having been $87,840.46.

There were also expenditures made for budget activities from General Funds for designated purposes (see statement on page 12 of Tables)

"Payments in 1916-17" $43,342.18

Less "Balances Reappropriated" already charged to budgets 24,979.86

18,362.32

Certain current expenses were also provided for by special gift, such items in 1916-17 being as per statement on page 8 of Tables.

Oriental Explorations 1,000.

Political Economy Fellowships 172.32

Germanic Museum 88.80

Civil Government Prize 200.
<table>
<thead>
<tr>
<th>Appropriation Type</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Pathology Tuberculosis</td>
<td>$1,628.35</td>
</tr>
<tr>
<td>Russian Lectures</td>
<td>2,441.92</td>
</tr>
<tr>
<td>Geography Research</td>
<td>968.60</td>
</tr>
<tr>
<td>Julius Rosenwald Prize for Public Speaking</td>
<td>150</td>
</tr>
<tr>
<td>Polish Lectures</td>
<td>743.50</td>
</tr>
<tr>
<td>Wn. Vaughan Moody Lectures</td>
<td>693.38</td>
</tr>
</tbody>
</table>

Add budget expenditures for the year: 1,990,413.30

Make a total operating expense of: 2,104,893.39

**APPROPRIATIONS FROM GENERAL RESERVE**

In making appropriations from General Reserve for expenditures for budget purposes it is suggested that the procedure be as follows:

a) Set aside the amount of the appropriation from General Reserve.

b) Charge the expenditures to the appropriate account in the regular budget and allow them to stand in the budget till the close of the year.

c) At the close of the year, if it is found that the budget receipts are sufficient to cover the expenditures, let them do so, and release the amount designated for the purpose in General Reserve.

This method would use the General Reserve as an underwriting fund, and would place the expenditures where they belong. It would also obviate transfers from General Reserve to relieve the budget and the return to General Reserve of a similar amount at the close of the year in the form of budget surplus.
The operations of the University Press for the year resulted in a surplus of $38,627.04 as compared with a surplus of $16,560.84 for the year 1915-16 an increase of $22,066.16.

In arriving at the surplus no interest has been charged on the regular capital of the Press, $416,134.90, but on the amount used in excess of that sum, interest was charged at the rate of 5% amounting to $633.28.

The surplus has not been transferred to the University, but has been left in the Press account. It has been the policy of the Committee on Press and Extension to use the surplus to wipe off the debit to Plate Account. If the total credit in Profit and Loss Account were credited to the Plate Account it would reduce the debit balance on that account to $1,747.30.

It is estimated that the value of metal in the plates is $3,286.78 so that there is sufficient profit on the books practically to wipe out the total cost of all plates. On pages 33-34 of Tables will be found statements of the operations of the different departments of the Press. The gross receipts of all departments for the year were $438,918.93.
an increase of $80,154.08
whereas the gross expenditures increased leaving a net increase in surplus as before stated of 80,116.68

Each department made a profit with the exception of the Publication Department, which had a loss of 38.

the smallest loss in its history due to an increase of about 40% in sales of the department, and the

Circulation Department which had a loss of 2,301.50

Bad debts and adjustments were 1,156.25

The combined profits on the other departments amounted to 21,553.51

a net surplus of 16,627.84

The amount of investment in the Press on June 30, 1917, was 178,808.12

of which $148,134.90 was its regular capital and $30,673.22 was a loan from the University largely due to the necessity of carrying larger stocks of paper and the higher prices paid for them.

The financial operations of the University Journals for the year including the subsidy of $20,000, from the University resulted as follows:

<table>
<thead>
<tr>
<th>Journal</th>
<th>Surplus</th>
<th>Deficit</th>
</tr>
</thead>
<tbody>
<tr>
<td>Astrophysical Journal</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Biblical World</td>
<td>21.88</td>
<td>0</td>
</tr>
<tr>
<td>Botanical Gazette</td>
<td>125.32</td>
<td>0</td>
</tr>
<tr>
<td>Classical Philology</td>
<td>19.20</td>
<td>0</td>
</tr>
</tbody>
</table>
Elementary School Journal 0. 0.
Journal of Geology 5.04
Modern Philology 464.80
Journal of Political Economy 56.31
Journal of Semitics 0. 0.
Journal of Sociology 0. 0.
Journal of Theology 556.60
Total 289.16 556.13

In the cases of the journals mentioned above, showing neither a surplus nor a deficit, special contributions were received to provide for deficits that otherwise would have occurred.

The surplus has been carried to the Journals Sinking Fund, and the deficits have been carried to next year's accounts in accordance with the regulation of the Board.

The total credit to Journals Sinking Fund on June 30, 1917, was $13,303.93.

The annual printed report of the Auditor, which appears as a preprint from the President's report is not yet printed, but when it is ready, it will be presented to the Board at a later date.

Respectfully submitted,

Trevor Smith
Auditor.
It was moved and seconded to accept the annual report of the Auditor and to place the same on file, and, a vote having been taken, the motion was declared adopted.

In accordance with the recommendation of the Auditor,

It was moved and seconded to approve the audit of budget expenditures varying from the estimate presented to the Board on May 6, 1917, to reappropriate budget credit balances amounting to $34,646.15; and to approve the transfer of the remainder of the surplus of budget receipts, amounting to $64,419.53, to General Reserve, and, a vote having been taken, the motion was declared adopted.

It was moved and seconded that the suggestions made in the Auditor's report with reference to (1) the consolidation of funds; to (2) an appropriation from General Reserve toward covering the cash commitment liability on Extra Vacation Credit; to (3) the setting aside of a Contingent Principal Fund; and (4) the procedure to be followed in making appropriations from General Reserve for budget expenditures, be referred to the Committee on Finance and Investment for consideration and report, and, a vote having been taken, the motion was declared adopted.

President Judson submitted the following recommendations:
The Board of Trustees of the University of Chicago:

I beg to make the following recommendations with regard to the Faculty. I am taking the liberty of making these recommendations directly to the Board, without calling a meeting of the Committee on Instruction and Equipment at the present time:

Appointment of Merle D. Coulter to an associateanship in Surgery, for one year, from October 1, 1917, at a salary of $1,600, provided in the budget.

Appointment of Lloyd K. Rigs to an instructorship in Forensic Medicine, for one year, from October 1, 1917, at a salary of $1,200, provided in the budget.

Acceptance of the resignation of Assistant Professor Frank C. Becht, of the Department of Physiology, to take effect December 31, 1917. Mr. Becht resigns to become Professor of Pharmacology in the Northwestern University Medical School.

Leave of absence to Assistant Professor Norman E. Harris, at present serving in England as a member of the Canadian Army Medical Corps, for one year from October 1, 1917, without pay.

Appointment of John F. Norton as Assistant Professor in the Department of Hygiene and Bacteriology, for four years, from October 1, 1917, at a salary of $2,500, as provided in the budget for N. E. Harris.

Appointment of Benjamin J. Clawson as Instructor in the Department of Hygiene and Bacteriology, for one year from October 1, 1917, at a salary of $1,200, as provided in the budget.

Appointment of W. H. Cary, as Instructor in the Department of Hygiene and Bacteriology, for one year from October 1, 1917, at a salary of $1,400, as provided in the budget.

Appointment of Major John S. Grizzard, U.S.A., retired, as Professor of Military Science and Tactics, from August 23, 1917. Major Grizzard has been detailed by the War Department, and a special allowance from the University will be recommended later.

Appointment of Sophonisba P. Breckinridge to an assistant professorship in the Department of Domestic Science, for four years, from July 1, 1917, without change in salary.

Reappointment of Oliver J. Lee to an instructorship in Astronomy, for one year, from July 1, 1917, at a salary of $1,600, provided in the budget.

The following appropriations from General Reserve are recommended:

1. For the School of Commerce and Administration, $13,500. It was expected that at least $80,000 would be received from the Williams Fund, but owing to circumstances connected with the lease with which members of the Board are familiar, only $8,000 are received.
B. For the Department of Military Science, for Supplies and Expense, $1,500.

I beg to submit the following miscellaneous matters:

A cablegram has been received from Dr. Frank Billings indicating that the American Red Cross Commission to Russia of which he is Chairman left Japan on July 24 and arrived at Vladivostok on July 26. Professor H. Gideon Wells, of the Department of Pathology, has been appointed a member of the Commission on behalf of the American Red Cross to go to Rumania for the purpose of investigating the conditions there and planning for Red Cross assistance in that field. Professor Wells will be absent from August 1, 1917, until January 1, 1918, approximately. The work of the Department has been arranged for, and it is understood that Dr. Wells is absent on vacation credit.

The report of attendance for the second term of the current summer quarter indicates 8,209 registered as against 8,347 for the same time last year, showing a falling off of 288. This is a shrinkage of about 5%, as compared with upwards of 15% for the first term, and under all the circumstances of the war is a surprisingly good showing.

I beg to present an invitation on behalf of Harvard and Yale Universities that the University of Chicago accept a membership in the American University Union in Europe, institutions having more than 10,000 alumni to pay a membership fee of $500. Many of our alumni and students have in the last few days received commissions in the United States Army, on the basis of their work in the various training camps. The numbers are now being tabulated.

The President of the University has been appointed to membership on the District Board for Division Number One in the Northern District of Illinois, in connection with the administration of the draft law, and has been elected Chairman of that Board.

It was moved and seconded to make the appointments and reappointments, to accept the resignation of Frank C. Recht, and to grant the leaves of absence, as recommended, and, a vote having been taken, the motion was declared adopted.

It was moved and seconded to appropriate from General Reserve $13,500 for the School of Commerce.
and Administration and $1,500 for the Department of Military Science, as recommended, and, a vote having been taken, the motion was declared adopted.

It was moved and seconded to accept membership of the University in the American University Union in Europe, and to authorize the payment of a membership fee of $500, the amount to be charged to Miscellaneous General Expense, and, a vote having been taken, the motion was declared adopted.

The Secretary read a letter from Ex-President Charles W. Eliot of Harvard, addressed to President Judson, introducing Mr. George B. Dorr, of Bar Harbor, Maine, and Boston, who presented to the Board a statement of the aims of the Wild Gardens of Acadia, a corporation organized to create wild gardens and refuges for birds and other wild life on the Island of Mount Desert in connection with a national park which already has been established on the island. Mr. Dorr expressed the desire that the University of Chicago might become a member of the corporation and appoint an individual to represent it.

It was moved and seconded to accept membership in the Wild Gardens of Acadia and thus become a member of the corporation, and, a vote having been taken, the motion was declared adopted.

The Business Manager reported that in adjustment of interest on the $357,000 Missouri Pacific Bonds...
Railway Company 4½% bonds, in the reorganization of the company, there had been received $7,925.40.

It was voted to receive the report and place the same on file, and, a vote having been taken, the motion was declared adopted.

The Business Manager submitted the following report:

Keeler Loan

Board of Trustees

The University of Chicago

On August 8 a loan of 300,000, due in five years at 5½% payable semi-annually, was made to H. Keeler and Charles F. Keeler in accordance with the action of the Committee of Finance and Investment on July 26, 1917. The loan is secured by a trust deed on the property known as 1443 Michigan Avenue and described as the South half of Lot Three in County Clerk's Division of Lots Two and Three in Block Nineteen in Assessor's Division of the Southwest Fractional Quarter of Section Twenty-Two, Township Thirty-nine, Range Fourteen east of the Third Principal Meridian, Cook County, Illinois.

(Signed) Wallace Rockman

It was moved and seconded to accept the report and to place the same on file, and, a vote having been taken, the motion was declared adopted.

The Business Manager reported that a degree of sale had been entered in the estate of Gwendolyn Field providing for the sale of her alley interest in the block bounded by Fifty-eighth and Fifty-ninth Streets and University and Woodlawn Avenues, which block is the site for the proposed University Chapel.

It was moved and seconded to accept the report and place the same on file, and, a vote having been taken, the motion was declared adopted.
The Business Manager reported that Mr. Herbert C. Hoover, United States Food Administrator, had invited Miss G. C. Colburn, Director of Commons, to Washington to undertake the direction of food preparation and preservation of foods. Upon recommendation of the Business Manager,

it was moved and seconded to refer to the President of the University and the President of the Board with power to act, the matter of the acceptance by Miss Colburn of the invitation to serve the government in the way suggested, and a vote having been taken, the motion was declared adopted.

The Business Manager presented the following communication:

August 14, 1927

The Board of Trustees University of Chicago

Mr. Sigmond Zeisler, representing S. V. Strauss, the loan agents, and Mr. Nodde J. and Sidney H. Spiegel, has presented to the Finance Committee a plan for the deposit of further securities with the Merchants' Loan and Trust Company to insure the payment of the cost of improvements, alterations and repairs in the Williams Building at Monroe Street and Wabash Avenue contemplated by the Spiegel lease.

Under instructions from the Committee, Mr. Jacob Rodota was asked to make an estimate of the total cost. After examination he concludes it to be about $40,000. He finds that certificates have been issued for $41,000. If these certificates had been paid a deposit of about $40,000 would still be required to complete the payment.

In consultation with Mr. McCulloch the conditions have been canvassed and we conclude that if an adequate amount shall be deposited to cover the entire cost it is possible, by contract involving changes in the Spiegel House Furnishing Company lease and in the lease to Nodde J. and Sidney H. Spiegel, to protect the interests of the University upon the cancellation of the ninety-nine year lease. This involves

First: The acquisition of the Arthur H. Spiegel estate interest in the ninety-nine year lease by Nodde J. and Sidney H. Spiegel;
Second: The re-delivery to Modie J. and Sidney M. Spiegel of the securities now on deposit at the Merchants' Loan and Trust Company and their redepos- it in the Merchants' Loan and Trust Company by them under a new escrow agreement.

Third: The deposit of an amount at present not less than $66,000 in addition;

Fourth: The modification of the Spiegel House Furnishing Company lease by the addition of a clause providing that the tenants shall make at their own cost any contemplated improvements, alterations and repairs in the premises leased by them not com- peted by their lessees before July 1, 1918;

Fifth: And providing that the failure of the Spiegels to make repairs shall not entitle the ten- ants to claim on that account any delay in payment of rent or any reduction of rent;

Sixth: Certificate of the Spiegel House Furnishing Company that the covenant of the lease are binding upon it in favor of the University and that the covenants in said sub-lease are binding upon the tenants in favor of the University as assignee of the lessors' interest.

Seventh: Securities on deposit to be at all times sufficient to meet the cost of alterations, improvements and repairs provided for in the lease from the University to Modie J. and Sidney H. Spiegel;

Eighth: So long as there shall be no default on the part of Modie J. and Sidney M. Spiegel under the terms of said lease and this agreement, the income thereafter accruing from the deposited securi- ties to be paid over and collected by Modie J. and Sidney M. Spiegel;

Ninth: In case of any default by the Spiegels in the performance of any covenant or in the event of their failure to complete all alterations, im- provements and repairs to be made by them under their lease prior to the first day of May, 1918, the University to have an option to terminate their lease, in which event all cash and securities on deposit to become the absolute property of the Uni- versity.

I should like to recommend that the matter be referred to the Committee of Finance and Investment with power to act.

Respectfully submitted,

(Signed) Wallace Neikrug
and investment with power to act, and, a vote having been taken, the motion was declared adopted.

The Business Manager reported that it had become necessary to hire another employee in the storehouse in order to relieve janitors from service of distributing janitors' supplies.

It was moved and seconded to authorize the employment of an additional helper in the storehouse at a salary of $60 per month, and, a vote having been taken, the motion was declared adopted.

Adjourned.

[Signature]
Secretary
The regular monthly meeting of the Board of Trustees was held in the Board Room, on Tuesday, September 11, 1917, at 2 p.m.

There were present: Dr. Ryerson, in the chair.

Messrs. Arnett, Baldwin, Dickerson, Donnelley, Palsenthal, Holdin, Judson, Mackie, Scott and F. A. Smith; also Mr. Heckman.

Messrs. Grey, Hutchinson, Parker, Roosevelt and Swift sent word of their inability to be present.

Dr. Norman Bridge was also present during a portion of the meeting and was cordially welcomed.

Prayer was offered by Mr. Dickerson.

The minutes of the meeting held August 14, 1917, were approved.

The Secretary presented the following communication:

August 20, 1917

University of Chicago
Chicago, Ill.

Mr. J. Spencer Dickerson, Secretary.

I have received from Mr. Rockefeller today, duly executed, the three duplicate original agreements between the General Education Board, University of Chicago, and Mr. Rockefeller, with reference to the transfer to the University of Chicago of the undivided portion of the $10,000,000 gift of securities.

I am sending herewith one of the original agreements and forwarding the other to the General Education Board. I assume the matter will have immediate attention.

(Signed) Claudius A. Hamb

The communication was received and ordered placed on file.

The Secretary presented a minute from the Committee on Expenditures recommending the commutation of

Rockefeller Final Gift
Transfer of Securities
General Education Board

J. V. Thompson
W.B. Tower
of extra vacation credit of James Westfall Thompson
and Walter S. Tower.

It was moved and seconded to authorize the com-
muted the extra vacation credit of James West-
fall Thompson, $1,166.66, less one-third for cash,
net, $777.77; and of Walter S. Tower, $1,000, less
one-third for cash, net, $666.66, and, a vote having
been taken, the motion was declared adopted.

The Secretary presented the following communica-
tion:

Board of Trustees
University of Chicago
President Judson has forwarded to me nearly
fifty replies received from married members of the
faculty having salaries of $2,500 or less, to sixty-
three of whom a bonus was recently sent. The letters
breathe a spirit of grateful appreciation of the
thoughtful consideration exemplified in this payment,
a payment, in the words of one letter, "as generous
as it was unexpected."

According to the opinion of one or at within the
class benefited and who has served the University
for twenty-five years, no act of the Trustees has
done so much to create good feeling in the teaching
staff as this recent action.

Many of the letters refer to the relief from
worry which this extra compensation has brought to
families and especially to wives. One playfully
declares that he told his wife that now she knows she
is worth at least $250. Many of them express, in the
words of one member of the faculty, a desire to
"thank the University by ways of usefulness," while
another says that this action will "result in in-
creased loyalty on the part of the recipients and
closer solidarity of interests in the University com-
porary as a whole." A sentence each from these
letters may be interesting:

"I wish to express the appreciation felt by
my wife and myself for the generous check re-
ceived from the University special fund. From
under ordinary conditions it would have caused
deep gratitude but with the financial anxiety
occasioned by my pending departure on military
service, it was doubly welcome."
"In expressing my appreciation for your generosity I should like to say, at the same time, that I have a large family and that we are trying to do what we can in aiding the country in this crisis. Three of my sons being in the service and a fourth one subject to state call. Therefore, with the increased cost of living and the decreased revenue to the family owing to the war, the generosity of the Board of Trustees is fully appreciated. Very unwillingly this past year, I have had to consider the possibility of going into commercial geology in order to provide decently for my family. Such a thing as this check does much to relieve the bitterness of spirit which comes from that contemplation of surrender of my ideals."
(Signed) J. Spencer Dickerson
Secretary

The Secretary presented a minute from the Committee on Finance and Investment recommending the adoption of the four suggestions made by the Auditor in his annual report submitted to the Board August 14, 1917, as follows:

1. That the Auditor be requested to submit a report in respect to the consolidation of Funds to be invested as a whole wherever possible.

2. That $63,000 be appropriated from General Reserve in order to increase the amount now reserved for payment of obligations of Extra Vacation Credit, raising the amount so reserved $20,000, and that $0,000 be appropriated yearly from General Reserve, beginning with the fiscal year, July 1, 1917, towards covering the cash commutation liability on Extra Vacation Credit, until the full cash commutation liability is provided for.

3. That $750,000 be set aside from the installments of the Rockefeller Final Gift yet to be paid as a Special Endowment Fund the income of which may be used to make good any losses on endowment, or for any other purpose which the trustees from time to time shall designate.

4. That appropriations from General Reserve for expenditures for budget purposes be made as follows: (a) set aside the amount of the appropriation from General Reserve; (b) change the expenditures in the appropriate account in the regular budget and allow them to stand in the budget till the close of the year; (c) at the close of the year, if it is found that the budget receipts are sufficient to cover the expenditures, let them be so, and release the amount designated for the purpose in General Reserve.

Auditor's Annual Report
Suggestions of Auditor
Consolidation of Funds
Extra Vacation Credit
Special Endowment Fund
General Reserve, Budget Appropriations From
It was moved and seconded to concur in the recommendations of the Committee on Finance and Investment numbered 1, 2 and 4, as submitted, and in order to give further consideration to the recommendation numbered 3, to defer action until the next meeting of the Board, and, a vote having being taken, the notion was declared adopted.

Eleven trustees being present, the Secretary
Presented amendments to the By-laws, notice of which Proposed amendments was given at the meetings of the Board held July 10 and August 14, 1917.

In accordance with these notices,
It was moved and seconded to amend the By-laws as follows:

Article I, section 6, amend by adding the words "of the Board or by the Board of Trustees," so that the section shall read:
Section 6. All meetings shall be held at the office of the Board unless otherwise directed by the President of the Board or by the Board of Trustees and signified in the notice.

Article I, section 7, amend by adding the words "and the amendment of the By-laws," so that the section shall read:
Section 7. Seven members of the Board shall constitute a quorum for the transaction of any business except the election of officers and the amendment of the By-laws, when a quorum shall consist of eleven members.

Amend Article IV, section 3, so that it shall read: No, or the person authorized by the Board of Trustees, shall counter sign properly drawn checks or warrants upon the Treasurer, and he or the person authorized by the Board of Trustees shall sign properly drawn checks payable from the "Voucher Fund" and he shall also perform such other work as the President of the University or the Board of Trustees may from time to time designate.

Amend Article VII, section 3, so that it shall read: No shall examine all accounts, claims, and demands against the University, and no money shall be drawn from its treasury unless the amount thereof
be adjusted and settled by him and found to be within the appropriation or provision thereof. If he shall, upon examination of any account, doubt its correctness, or find the appropriation insufficient, he shall submit the account to the Committee on Finance and Investment for its decision. No money shall be drawn from the treasury except by checks or warrants drawn as follows:

For materials and supplies: (a) Upon voucher checks certified by the Auditor or Assistant Auditor, drawn on the Treasurer, signed by the Business Manager or the person authorized by the Board of Trustees, and countersigned by the Secretary or the person authorized by the Board of Trustees, which voucher checks shall state the particular account to which the payments are chargeable and the persons to whom they are payable. (b) Upon voucher checks certified by the Auditor or Assistant Auditor, drawn on the Treasurer and signed by the Secretary or the person authorized by the Board of Trustees, payable from a fund to be provided for the purpose known as the "Voucher Fund." Said fund shall never exceed $25,000 and shall be created by the deposit of that amount from the funds of the University and be replenished from time to time by voucher checks drawn as described in (a) herebefore mentioned. Each voucher check shall state the particular account to which the payment is chargeable and the person to whom it is payable.

For salaries: (c) Upon payroll vouchers certified by the Auditor or the Assistant Auditor, by checks drawn on the Treasurer, signed by the Business Manager, or the person authorized by the Board of Trustees, and countersigned by the Secretary or the person authorized by the Board of Trustees.

For wages: (d) Upon payroll vouchers certified by the Auditor or the Assistant Auditor, by checks drawn on the Treasurer, signed by the Cashier, or the person authorized by the Board of Trustees, payable from a fund provided for the purpose known as the "Voucher Fund" which shall be opened by the deposit of $150, and supplied from time to time by the deposit of voucher checks drawn as described in (a) herebefore mentioned on the General Account, for payroll payments covering the exact amount of the payroll for employees paid on a weekly or bi-weekly basis.

Amend Article VII, section 4, by adding the following paragraph to be numbered 4:

The Board may appoint an Assistant Auditor who in the absence of the Auditor, or on occasion required, may perform the duties of the Auditor, and, a vote having been taken, the motion was declared adopted and the By-laws amended.
The Auditor submitted a report on the Swingleus Grover Memorial Scholarship endowed in 1899 by the Dearborn Seminary Alumnae Association. The report was received and ordered placed on file.

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

Acceptance of the following resignations:
Lucia W. Parker, Assistant to the Principal of the High School, to take effect September 30, 1917. Miss Parker accepts an appointment in the Red Cross in France.
Associate Professor Francis W. Shepardson, of the Department of History, to take effect September 30, 1917. Mr. Shepardson has accepted a position in connection with the Department of Education for the State of Illinois.
Associate William DeCarme Turner, of the Department of Chemistry, to take effect September 30, 1917. Instructor Paul C. Heinemann, of the Department of bacteriology, to take effect September 30, 1917. Instructor T. Dale Stewart, of the Department of Chemistry, to take effect September 30, 1917.

Leave of absence for the following members of the teaching staff:
Frederic C. Woodward, Professor in the Law School, for one year, from October 1, 1917, with full pay. Mr. Woodward is serving the government in connection with the work of Herbert C. Hoover, United States Food Administrator, in Washington, D.C.
Professor Albert F. Mathews, of the Department of Physiological Chemistry, for one year, from October 1, 1917, or for so long a time within that year as may be necessary. His compensation to be fixed at the difference between his salary as Captain in the Quartermaster's Corps, U.S.N., and the $3,500 he receives from the University. Mr. Mathews, at present, is attached to the headquarters staff as assistant to the Department Quartermaster of the Central Department.
Professor Robert A. Millikan, of the Department of Physics, for one year, from October 1, 1917, his salary to be fixed at the difference between that paid by the government and his regular salary of $6,000 paid by the University. Mr. Millikan is performing an exceptionally important service in connection with experiments conducted under the direction of the government in France.
of the National Research Council. He has been appointed a major in the United States Army.

Assistant Professor Walter P. Dodd, of the Department of Political Science, for one year, from October 1, 1917, without salary, to continue his work as head of the Legislative Reference Bureau at Springfield, Illinois.

Professor J. N. Angell, of the Department of Psychology, for the Autumn Quarter, his salary to be fixed at the difference between that paid by the government and his regular salary of $7,000 paid by the University. Dean Angell is serving on a committee under the United States Department of War in endeavoring to determine the fitness of men for service in various branches of the army.

Appointment of Charles Grove Haines, of the University of Texas, as an assistant professorship in the Department of Political Science, for one year, from October 1, 1917, at a salary of $2,000, provided in the amount released by the absence of Walter P. Dodd on leave.

Promotion of Associate Einar Joranson, of the Department of History, to an instructorship, for one year, from October 1, 1917, at a salary of $2,000, increase in the salary of William B. Cary, Department of Hygiene and Bacteriology, from $1,400 to $2,400 from October 1, 1917, provided in the budget.

The salary of Instructor T. Dale Stewart, of the Department of Chemistry, to be paid in full for the Fourth Quarter.

The acceptance of a fund of $200 contributed through Professor C. Judson Herrick, of the Department of Anatomy, for the investigation of the neurological phases of the pathology of illuminating gas poisoning. The fund has been contributed by A. H. Holzheimer, M. Elbogen, Albert Fieck, A. Hiroch, M. S. Kuhn, J. R. Hamilton, Peter Sieman, Simon Bakos, O. G. Foreman, H. H. Brandt, H. H. Wakeham, H. E. Hyman, and Charles L. Brown. The investigation is to be conducted under the direction of Dr. R. L. Loeb, of Rush Medical College. This gas is used against the troops in Europe, and is very poisonous. The results of the investigation will be published in the medical journals. The name of Oscar Solza, non-resident Professor of Mathematics, resident in Germany since 1910, to be dropped from the list of officers of instruction published in the Annual Register.

An appropriation of $2,000 from General Reserve, $1,000 to be used as a subsidy for the School Review and Elementary School Journal, and $1,000 as a subsidy for publication of monographs in connection with the work of the School of Education.
A vote of thanks to be tendered by the Board of Trustees to Major Edgar S. Tolman, for the efficient service given, without pay, in connection with the training of the members of the University of Chicago unit of the Reserve Officers' Training Corps.

It was moved and seconded to appoint Charles Grove Haines; to promote Einar Johansen; to increase the salary of William H. Cary; to pay T. Dale Stewart for a full fourth quarter; to accept the resignations; to grant the leaves of absence; and to drop the name of Oskar Bolza from the list of officers of instruction, all as recommended, and, a vote having been taken, the motion was declared adopted.

It was moved and seconded to accept the $300 fund for investigating the effects of poisonous gases, and to request the Secretary to express to the several contributors the thanks of the Board for their helpful cooperation, and, a vote having been taken, the motion was declared adopted.

It was moved and seconded to appropriate $2,000 from General Reserve, $1,000 as a subsidy for the School Review and Elementary School Journal and $1,000 for publication of monographs as recommended, and, a vote having been taken, the motion was declared adopted.

It was moved and seconded to request the Secretary to extend, on behalf of the Board, a vote of thanks to Major Edgar S. Tolman for his efficient service in connection with the training of the University unit of the Reserve Officers' Training Corps, and, a vote having been taken, the motion was declared adopted.
President Judson announced that Dr. Frank Billings and Mr. Harold H. Swift, members of the United States Red Cross Commission to Russia, were expecting to sail from Yokohama on October 6.

The Secretary presented the following communications:

Chicago, Illinois, 22 August 1917.

Mr. Harry Pratt Judson,
President of the University of Chicago.

We are delegated by the committee organized to inaugurate a memorial to Dr. Henry Baird Favill, to enter into conference and negotiation with The University of Chicago to determine if satisfactory arrangements can be made to fulfill the wish of the committee to institute a work in preventive medicine and hygiene—a work that may most fitly find a place as a department in a great forward-looking medical school such as is contemplated by The University of Chicago. Our first step is to come to you to ask all that you can give us of what would be the attitude of the University of Chicago Medical School on the fundamental idea in our plan and to ask for information about the Medical School. We are putting those inquiries in writing that we may more surely convey them clearly to you and give the whole committee the full sense of the inquiries we have made.

First, to outline our plan:

The work we have in view would be a new department for a medical school. It is, in a word, to bring the subject of health into the medical school and the medical school into a relation to the community perhaps not heretofore attempted; by founding a department of preventive medicine and hygiene which shall pursue its work in conjunction with the community. Our plan is, in fact, to seek to bring the subject of health into the realm of exact science; creating standards of method and result and working out plans for reaching the highest attainable level of individual and community health. It is, to bring the consideration of health into the minds of people as an individual standard and as a fundamental community need—by educating the community and educating teachers of the community in this subject, its aim would be to bring about the achievement of health, as far as possible, for humanity. The emphasis of work in medical schools, as yet, is upon disease—its discovery and cure—and, to a lesser degree, on its prevention. Our idea is the emphasis on the fundamental prevention of disease by the upbuilding of health.
We want the work to achieve the teaching of this point of view to the undergraduate medical student. For this purpose the department should have the direction of the undergraduate teaching in this subject. And we want to have graduates, who may wish to specialize, trained in this department. We would wish to have fellowships for graduate teaching. We propose that research shall be carried on — an essential in developing the science of health. It is an integral part of our idea that the work of the department should be applied in a community for the sake of the education of the student; for the sake of the demonstration; and for the sake of the actual human results. We think also efforts would necessarily follow to arouse the minds of people in every possible way. We think the department would become an authority on public health questions for the community.

An outline follows of the range of topics and scope of activities we have been led to consider in studying into the possibilities of this plan:

Race improvement: Eugenics; study and improvement of all the conditions relating to birth and infancy.

Infancy: Study and prevention of infant mortality; infant building.

Childhood: Its care, its diseases and its special interests.

Adolescence: Its special interests.

Hygiene: Conditions of living — individual and community: Housing; air — outdoor and indoor; food and drink; exercise; clothing; activity and rest; occupations and occupational diseases; recreation; mental hygiene; immunology.

The activities of such a department should include:

Research:

Teaching: Undergraduate, graduate.

Application of the work in the community through agencies: Public health service of state and city; philanthropic agencies; schools; medical practitioners; agencies created by the department.

Propaganda: Public lectures; printing; public demonstration.

It is our thought that, in this vast field, the department would begin by choosing some special parts for immediate work — no doubt adopting those that relate to a particular need in this community, and those for which the best people could be found.

We think it is not too much to say that this work, in an advanced medical school, would aim toward the regeneration of the race — leading directly to the more intelligent, disciplined adjustment of forces by each individual and also to the demand, for the most, of the conditions which each individual needs.
We feel that such a work, in such a school, could lead the way toward the conservation of the human family, which, we think, the world is in crying need of and is waiting for. And we feel that in leading the way toward that end the widest human co-operation would appear with its greater values.

To inaugurate the work outlined the essential ideas on which it is based should be desired by the authorities who govern it. Therefore, our question as to the attitude of the authorities of the University of Chicago Medical School on the purposes, ideas and plans we have outlined is a crucial one and lies below all of our considerations together on this subject. And a further question growing out of that, it would perhaps be clearer to consider with it, namely: Do you think such a new idea would be best started in a new medical school or outside of it with sympathetic relation to it?

The ways of safeguarding the original purpose, in the operation of the plan, are questions that would come next and we do not doubt that ways can be found, without interfering with the internal management of the work, to lodge in trustees of the fund a responsibility that will enable them to be assured, for all time, that the purposes of the work are being followed or else, with due notice, to withdraw the fund for the pursuance of its aim in other ways. But we are not meaning to introduce any detail questions at this moment.

Primarily, we need to ask whether the idea, in all its bearings, would be desired by the authorities of the Medical School of The University of Chicago. And we want to say how immeasurably we have thought the University of Chicago would add to the possibilities of the work.

We are coming to ask these questions before any effort is made to reduce the plan to a certainty in respect to funds to carry on the work. Our moves in that direction would be somewhat different, according to the outlook for the work as we have thought of it in a medical school.

But, in that connection, we ought to ask you to give us light on this: The work we are planning and outlining will, no doubt, be much greater in its inevitable growth, in scope and size, than the part which the committee is meaning now to inaugurate. The committee is contemplating, as an immediate step, only the start of this work. We ought to know whether the University of Chicago Medical School would be interested to make essential plans for the arrangements for such a work, related to its possibility but without relation to a sum of money in hand, or whether the University of Chicago Medical School could only consider arrangements in relation to sums in hand to offer.

We perhaps should not fail to mention, in this letter, the fact that in our deliberations we have had in mind that if the arrangement should become a mutual
once the University might be expected to furnish space for the work, leaving the entire income of the fund to be devoted to the work itself.

For our information we want to ask: Who are the final authorities in matters pertaining to the new medical school? What are the terms of the control of its work? And thus, whose understanding and sympathy would be necessary to the undertaking we are considering?

We do not need to ask of the aims and standards of work that the medical school has set for itself. You have given the committee, in the original conferences with you, the knowledge of the high character which is proposed for the Medical School of The University of Chicago.

(Signed) Anita Blaine Allen B. Pond for the Committee.

It was moved and seconded that the Board of Trustees expresses to the committee organized to inaugurate a memorial to Dr. Henry Baird Pevill its cordial appreciation of the general scope and plan of the proposed memorial. It also informs the committee that it would be glad to cooperate in the objects in view as set forth in the communication of the committee dated August 28, 1917, and, upon request, the Board is disposed to appoint a special committee to confer with the committee on the Pevill memorial, and, a vote having been taken, the motion was declared adopted.

President Judson presented the following draft of an agreement between the General Education Board, the Rockefeller Foundation and the University of Chicago having reference to subscriptions for establishing the Medical Schools of the University, which was read by the Secretary, as follows:
Memorandum of Agreement made this day of 1917, between General Education Board, a corporation organized and created under the laws of the District of Columbia, hereinafter referred to as the Board, The Rockefeller Foundation, a corporation organized and created under the laws of the State of New York, hereinafter referred to as the Foundation, and The University of Chicago, a corporation organized and created under the laws of the State of Illinois, and located in Chicago, Illinois, hereinafter referred to as the University.

Witnesseth: In consideration of one dollar by each to the other in hand paid, receipt whereof is hereby acknowledged, the parties covenant and agree to and with each other as follows:

The University having secured subscriptions for its Medical Schools of the sum of Three million three hundred thousand dollars ($3,300,000) in addition to its other resources, the Board and the Foundation each severally hereby agrees, upon the terms and conditions hereinafter set forth, to contribute to the University for its Medical Schools, as hereinafter defined, the sum of One million dollars ($1,000,000) upon condition that the University will agree to set aside each year from its income not less than Eighty thousand dollars ($80,000) for its Medical Schools, all of said sum of Three million three hundred thousand dollars ($3,300,000) subscribed by other persons as aforesaid, and the two sum of One million dollars ($1,000,000) each pledged by the Board and the Foundation, and the said sum of Eighty thousand dollars ($80,000) a year from the income of the University to be used for the maintenance and development of the Medical Schools of the University, in general accordance with the plan set forth in the Memoranda hereto annexed. Of the Three million three hundred thousand dollars ($3,300,000), not exceeding One million three hundred thousand dollars ($1,300,000) may be used to provide buildings and equipment. The Million dollars to be contributed by the Board and the Million dollars to be contributed by the Foundation, and not less than Two million dollars ($2,000,000) from the sum of Three million three hundred thousand dollars ($3,300,000) subscribed as aforesaid or from other contributors, shall be preserved inviolate as endowment of the Medical Schools, the income only to be used.

The Medical Schools shall consist of: (1) a Medical School, including a teaching hospital, a dispensary and such other facilities as may be required, in close proximity to the main University Quadrangle, preferably on property owned by the University on the south side of the Midway Plaisance. (2) A School for post-graduate medical instruction to be established in close proximity to the Presbyterian Hospital and to be conducted in connection therewith so long as the contractual relations
between the University and the Presbyterian Hospital
any continuance, and (5) other institutions to be from
time to time contractually or otherwise related to
the University for the purposes of medical education
and research.

The income to be used for the support of the Med-
ical Schools, as above provided, is to be used (1) to
create and maintain the Laboratories and the main
Clinical Departments of the Medical School near the
University on a full-time basis, that is, the profes-
sors and staff in each full-time department are to be
paid for their full time and to hold their posts on
condition that while engaged in the services of the
University they shall accept no fees for professional
services; that while they will be free to render
any service required by humanity or science, they
will derive no pecuniary benefit therefore, and that
fees charged by the Hospital for professional ser-
vice rendered to private patients, whether within or
without the Hospital, by members of the full-time
staff will be used to promote the objects for which
this fund is created. In case of patients who pay
for professional service, whether such service be
rendered by full-time or by part-time men, in connec-
tion with their University duties, the University
shall fix moderate fees and shall render bills and
make collection of the same. The University shall
be free, in so far as it may be found necessary, to
supplement the full-time staff by using volunteers
or part-time men in the dispensary and the special-
ties, the intention being to give the full-time staff
priority in every respect and to preserve for said
full-time staff the free and part-pay wards of the
Hospital; and (2) to maintain the Post Graduate
Schools to be developed in connection with the Pres-
byterian Hospital, using in its discretion full and
part-time men.

After appropriate action shall have been taken by
the University authorities setting aside for the
Medical Schools the sum of not less than Eighty
thousand dollars ($80,000) annually from its income,
as above provided, as soon as and as often as Four
hundred twelve thousand five hundred dollars
($412,500) shall have been collected from other
sources, as above provided, the Board and the Founda-
tion will each severally pay to the University in
quarterly payments five per cent (5%) per annum on
the sum of One hundred twenty-five thousand dollars
($125,000); and at any time on or before January 1,
1902, whenever the University shall have set aside
the sum of not less than Eighty thousand dollars
($80,000) from its income for its Medical Schools,
as above provided, and the sum of Three million
three hundred thousand dollars ($3,300,000) shall
have been collected from other persons for that
purpose, as above provided, and the organization of
the Medical Schools of the University, in general accordance with the plan set forth in the annexed supplement, shall have been completed to the satisfaction of the Board and the Foundation, the Board and the Foundation will each severally pay to the University the principal of its said pledge of One million dollars ($1,000,000)."

The University covenants and agrees to and with the said Board and the said Foundation that it will hold the said sum of One million dollars ($1,000,000) each to be contributed severally by the Board and the Foundation, and not less than two million dollars ($2,000,000) from the sum secured from other persons. As aforesaid, as an endowment for its Medical Schools, the income only of which is to be used, and is to be used for the purposes set forth in this agreement and for no other.

If the entire additional sum of three million three hundred thousand dollars ($3,300,000) is not paid in in cash or before January 1, 1925, the other conditions above prescribed having been complied with, the Board and the Foundation will each pay its pro rata part of the total amount collected up to that time, and all liability on the part of the Board and the Foundation as to the balance of their respective pledges of One million dollars ($1,000,000) each shall terminate.

The terms of this agreement may be modified by the unanimous consent of the three parties hereunto. In case either the Board or the Foundation shall be dissolved and cease to exist, changes may be made by the remaining parties, and in case both the Board and the Foundation shall be dissolved and cease to exist the University shall be authorized to make such changes in the details of the plan as it shall deem wise, provided that the money shall continue to be used for the general purposes of medical education.

In Witness Whereof, the parties hereunto have caused these presents to be executed under their respective corporate seals and the hands of their appropriate officers, the day and year first above written.

It was moved and seconded to approve the agreement as submitted and to authorize the proper officers to execute the same, and, a vote having been taken, the motion was declared adopted.

The Business Manager submitted the following report:

Clewboldyn Field
Vacation of Alley, Quadrangle Club

The Board of Trustees,

September 7, 1917

The Board of Trustees,

The University of Chicago.

A guardian sale was made on Tuesday the 4th inst., of the interests of Swedolyn Field in the alleys in the quadrangle Club block between Fifty-eighth and Fifty-ninth Streets. The University purchased the interest for the sum of $500. The deed was executed by Marshall Field, Guardian, and is of record.

We were fortunate in having set the sale at a time when by chance Mr. Field was able to be there as on the day following the sale he was called away to military duty. Mr. Field went to a good deal of trouble to try and arrange matters to attend the sale.

The only reason why any price was paid was that he thought that he was not at liberty to make a conveyance for a more nominal price. I should like to recommend that the names of the Board of Trustees be conveyed to him for his own conveyance and for his interest in securing this as guardian, and also to Miss Field.

(Signed) Wallace Heckman

It was moved and seconded to approve the purchase of the interests of Swedolyn Field in the alleys in the quadrangle Club block, site of the proposed University Chapel, as reported, and, a vote having been taken, the motion was declared adopted.

It was moved and seconded to request the Secretary to express to Mr. Marshall Field and Miss Swedolyn Field the thanks of the Board of Trustees for the interest they have exemplified in securing this conveyance of rights in the property described, and, a vote having been taken, the motion was declared adopted.

The Business Manager submitted the following report:

September 6, 1917

The Board of Trustees,

The University of Chicago

I beg to report the exemption from general taxes
of the following South Midway property, viz:

Southwest Corner of Kenwood and Sixtieth Street. Lot number One (1) except the North Forty-five feet thereof, and the East Eighty-one feet of Lot number Two (2) except the North Forty-five feet thereof, in Block Two (2) in the Commissioners' petition of the Northwest Quarter of the Northeast Quarter of Section Seventeen (17) Township Thirty-eight (38) North, Range Fourteen (14) East of the Third Principal Meridian. Amount $1,192.85

Southwest Corner of Kimbark and Sixtieth Street. The east two hundred twenty-five feet (except the south four hundred fifty-seven feet and except the North forty-five feet) of Block One (1) in the Commissioners' petition of the Northwest Quarter of the Northeast Quarter of Section Seventeen (17) Township Thirty-eight (38) North, Range Fourteen (14) East of the Third Principal Meridian. Amount $1,804.77

Vacant Prairie, Sixtieth Street between Woodlawn Avenue and University Avenue: Lots numbered One (1) to Seven (7) inclusive, in Block One (1) in Clark, Martin and Leyton's Subdivision of the South Half of the North Half of the Southeast Quarter of Section Fourteen (14) Township Thirty-eight (38) North, Range Fourteen (14) East of the Third Principal Meridian. Amount $1,760.68. Total saving $4,165.50.
(Signed) Wallace Heckman

The report was received and ordered placed on file.

The Business Manager submitted the following report:

Board of Trustees
The University of Chicago
The contract of March 7, 1916, with George F. Edminster, as reported to the Board of Trustees on April 11, 1916, covering Lot No. 19, except the east twenty-five feet thereof, in Block 1, Davis' Addition to Chicago, for the sum of $2500, has been paid in full. This price is in accordance with the price list authorized by the Committee on Finance and Investment on November 10, 1904. This property is known as 36, 361 Artesian Avenue and is one of the Oliver vacant lots. A special warranty deed in pursuance of the contract has been executed by the officers of the University and has been delivered to Mr. Edminster.

(Signed) Wallace Heckman

It was moved and seconded to adopt the following resolution:

Approved

C. F. Edminster,
Chairman.
Resolved, that the sale to George F. Edmiston for the sum of Five Hundred Dollars ($500) each of the property described as Lot No. Fifteen (15) except the east twenty-five feet (25) thereof in Block One (1) in Davis' Addition to Chicago, Cook County, Illinois, and the action of the President and Secretary of the Board of Trustees of the University of Chicago in executing and delivering a special warranty deed thereof to the said George F. Edmiston, be and the same is hereby ratified, approved and affirmed, and, a vote having been taken, the motion was declared adopted.

The Business Manager submitted the following report:

August 31, 1917
Board of Trustees,
University of Chicago,
I desire to report the closing of the sale to Mr. Charles L. Arthur of the property described as lots numbers Six (6) and Seven (7) in Block Sixteen (16) in John P. Brehm's Subdivision of the Northeast Quarter, Section 32, Township 30 North, Range 12 East of the Third Principal Meridian, Cook County, Illinois, for the sum of $200 each, in accordance with the action of the Board of Trustees on June 5, 1917.
(Signed) Wallace Buckman

It was moved and seconded to adopt the following resolution:

Resolved, that the sale to Charles L. Arthur of Chicago, Illinois, for the sum of $200 each, of the property described as Lots Six (6) and Seven (7) in Block Sixteen (16) in John P. Brehm's Subdivision of the Northeast Quarter of Section Twenty-three (23), Township Thirty-Five (35) North, Range Thirty-Three (33) East of the Third Principal Meridian, Cook County, Illinois, and the execution by the President and Secretary of the Board of Trustees of the University of Chicago of a special warranty deed conveying the said described property to the said Charles L. Arthur be and the same is hereby ratified, approved and confirmed, and, a vote having been taken, the motion was declared adopted.
The Business Manager submitted the following report:

August 16, 1917

Board of Trustees,
The University of Chicago,

We have closed the lease with the Bryant & Stratton people for space with them for the University College. The price is at the rate of $210 per month which is $200 per annum greater than last year, but is still substantially below anything else available. The location is exceedingly objectionable on account of the noise of the trolley street cars in front of the structure. Other space, located conveniently to transportation and exactly adapted in other particulars, would cost several times the amount of this money. It has been hoped that the University might acquire some downtown building where space could be appropriated adapted to this use.

(Signed) Wallace Heckman

The Business Manager submitted the following report:

August 16, 1917.

Board of Trustees of the University of Chicago.

We have received notice of a provision in the will of Albert Harris Say of Chicago, which devotes his estate to certain purposes and in the event of the death of his son without issue living, the residue to go to the Art Institute for certain purposes, and providing that if from any cause the gift of the residue to the Art Institute shall fail to take effect, it shall be held by the Trustees in trust for providing interchange professors between the University of Chicago or any other western university in the United States of America and the Universities of Oxford or Cambridge or other university or leading institution of higher learning in the United Kingdom of Great Britain and Ireland to be selected by my trustees.

(Signed) Wallace Heckman

The Business Manager submitted the following report:

September 11, 1917.

Board of Trustees.

University of Chicago.

In reporting at the last meeting the receipt of interest on the Missouri Pacific bonds, I intended to include the statement that the $537,000 of these Missouri Pacific bonds were in the reorganization exchanged for an equal amount of five per cent convertible preferred stock. The cash payment on the old bonds was $25.30 per thousand.

(Signed) Wallace Heckman
The report was received and ordered placed on file.

The Business Manager reported that in accordance with the action of the Committee on Finance and Investment at the meeting held August 22, 1917, he had purchased 172 shares of Chicago & Northwestern Railway preferred stock for $24,261.50 and $45,000 C. B. & Q. joint 4% bonds for $41,297.50.

It was moved and seconded to approve the purchase of Chicago & Northwestern Railway preferred stock and of C. B. & Q. joint 4% bonds as reported, and a vote having been taken, the motion was declared adopted.

The Business Manager reported that involved in the proposed transfer to the University of the securities of the Rockefeller Final Gift which have not yet been turned over to the University is an annual charge of $200 or more for care of these securities by the Northern Trust Company as their custodian, and that he had called attention of the General Education Board to the charge and that the Education Board had agreed to reimburse the University at the end of each year.

The Business Manager reported that owing to the increased cost of fuel there was need for reconsideration of the contract existing between the University and the Otis Building for furnishing steam for heating the Security and Less Buildings.
It was moved and seconded to refer the contract
with the Otis Building to the Committee on Finance
and Investment, with power to act, and, a vote having
been taken, the motion was declared adopted.

Mr. Scott, Chairman of the Committee on Audit
and Securities, made a preliminary report concern-
ing the annual audit of securities and the examina-
tion and audit of University accounts, announcing
that the formal report including the report of the
auditing company would be submitted at the next
meeting of the Board of Trustees.

Further time was granted to the Committee for
the submission of its report.

Adjoined.

[Signature]

Secretary
The University of Chicago

MINUTES OF THE BOARD OF TRUSTEES

October 9, 1917

The regular monthly meeting of the Board of Trustees was held in the Board Room, Tuesday, October 9, 1917, at 2 p.m.

There were present: Mr. Nyerson, in the chair, Messrs. Arnett, Baldwin, Dickerson, Donnelly, Felsenthal, Hutchins, Judson, Kakeleif and Scott; also Mr. Hoekman.

Messrs. Grey, Humphrey, Parker, Rosenwald and Swift sent word of their inability to be present.

Prayer was offered by Mr. Dickerson.

The Secretary presented a minute from the Committee on Buildings and Grounds recommending that the accounts for Drexel House (the new cooperative dormitory) be taken from Pee Property and placed in the hands of the Cashier of the University, and that it be managed in the same manner and under the same regulations as other dormitories.

It was moved and seconded to concur in the recommendation and to transfer the renting of Drexel House from Pee Property Department to the Cashier's Department, and that it be managed in the same manner and under the same general regulations as other dormitories, and, a vote having been taken, the motion was declared adopted.

In this connection the Business Manager submitted the following report:

The Board of Trustees
The University of Chicago

The three-story apartment building at 5845 Drexel Avenue, which was taken over to be operated
by young women as a cooperative house was remodeled in accordance with the recommendations approved by the Committee on Buildings and Grounds, and is occupied by eighteen young women. This is to be added to by doubling up the use of rooms somewhat. Miss Helen Hendricks, a graduate of the University, is head of the house; Miss Irm Zickler is assistant and house manager.

Mrs. Ethyl Barton, Mrs. Willman, Miss Calburn and the heads of the dining rooms have cooperated in the enterprise and the result achieved is an object lesson of compactness, comfort and convenience in housekeeping, housing and kitchen facilities. Inspection is invited.

I should like to recommend that the property be transferred from the Real Estate Department to the Cashier’s Department and that exemption from taxation be requested.

(Signed) Wallace Heckman

It was moved and seconded to concur in the recommendation of the Business Manager and to request him to secure exemption of the Drexel House property from taxation, and, a vote having been taken, the motion was declared adopted.

The Secretary presented a minute from the Committee on Audit and Securities recommending that surety bonds be not required for the Auditor and Assistant Auditor.

It was moved and seconded to concur in the recommendation of the Committee and not to require surety bonds for the Auditor and Assistant Auditor, and, a vote having been taken, the motion was declared adopted.

The Secretary presented a minute from the Committee on Instruction and Equipment recommending that authority be given to the Committee on Expenditures to sell apparatus and other material no longer...
available for use by departments of the University,
the sales to be reported to the Board of Trustees
and the proceeds credited to the general funds of
the University.

It was moved and seconded to concur in the rec-
ommendation and to give authority to the Committee
on Expenditures to sell unusable apparatus and sim-
ilar material, the sales to be reported to the Board
of Trustees and the proceeds credited to the general
funds of the University, and, a vote having been
taken, the motion was declared adopted.

The Auditor submitted financial reports and
statements for the first two months of the present
fiscal year, accompanied by the following communi-
cation:

Chicago, September 29, 1917

The Board of Trustees

The University of Chicago

Hereewith are present financial reports dated
August 31, 1917 for the first two months of the
fiscal year ending June 30, 1918.

It will be noted that there is a decrease in
net receipts on the budget of $81,600.82. This is
due to decreased receipts of $23,796.63 and
increased expenditures of $57,843.88.

The decrease in receipts as compared with last
year is explained as follows: (a) decrease in re-
ceipts from students during the summer quarter
$51,960.99; (b) decrease in income from invest-
ments $4,769.28; (c) decrease in income from mis-
cellaneous sources $1,056.18; a total of $23,796.63.

The decrease in income from students is an actual
decrease and represents the shrinkage in attendance
partially offset by the increase in tuition rates
in the colleges. The decrease in income from in-
vestments is due partly to the fact that the Univer-
sity has been obliged to pay a higher price for coal
for all the pieces of fee property operated, and fur-
ther in order to meet the possibility of a shortage
in the coal supply, has purchased a much larger
amount of coal this year than during the first two
months of last year. To the extent that the supply
of coal on hand is greater than it was at this time last year the decrease in income from investments is only apparent. On all coal consumed, however, the excess in price causes an actual decrease of income. Other operating costs have also increased.

The net income from the Bee Property investments of the University was about $3,200 less in 1917-18 than it was for the same period of last year. From the other forms of investment the income was about $7,600 in excess of the income from the same sources during the same period of the year 1916-17.

With respect to budget expenditures it should be borne in mind that for the current year the University budget appropriations are $151,798 in excess of those for the previous year, and that the University, therefore, is operating on an increased scale of expenditures. During the first two months of the year 1916-17 the expenditures in the budget were 19.3% of the amount of the budget for the year, whereas during the current year the expenditures have been 21.1% of the estimated expenditures for the year. Attention is called to the fact that in order to meet the possibility of a shrinkage in the fuel supply for the Power Plant, purchases of coal have been on a much larger scale during the summer, and there was on hand on September 1 nearly 4,000 tons in excess of the supply. The coal used in the summer months thus cost $4.10 per ton as against a price of $3.35 last year. Deducting $20,000 for fuel on hand in excess of the supply a year ago, the budget expenditures would stand at $433,092.12 which would be about 20.2% of the estimated expenditures for the year as compared with 19.3% for 1915-16 as mentioned above.

The credit balance to the Cannons' account is $3,852, whereas at the end of August, 1916, it was $8,000. The investment in the University Press is $160,144.42. At the meeting of the Board of Trustees held July 10, 1917, the capital of the Press was increased $26,979 for the purchase of additional machinery. Since, however, the charges for this machinery have not yet been taken into account, the investment in the Press is $16,000.50 in excess of the capital authorized for current operations excluding the cost of the new equipment and $7,000.50 in excess of the advance of $25,000 that has been made for the use of the Press. The attention of the Board is directed to this excess with the request that action be taken authorizing, if considered desirable, an increase in the amount of the advance to the Press.

(Signed) Trevor Arnett
It was moved and seconded to adopt the reports and to refer to the Committee on Press and Extension for investigation and report the suggestion of the Auditor that the advance already made be increased to the Press, and, a vote having been taken, the motion was declared adopted.

The Auditor submitted statements of the Lillian Gertrude Zelis Scholarship and of the Elbert H. Shirk Scholarship, setting forth the condition of each of the underlying endowments and giving the names of the students who had received the benefits of the scholarships.

The reports were received and ordered placed on file.

The President of the University submitted the following report of attendance during the Autumn Quarter to date:

The informal report of attendance as compared with the Autumn Quarter, 1917, cannot be exact at this time. The figures now are up to the morning of October 9, whereas the only figures available for comparing for last year were up to October 14, five days later. Bearing this discrepancy of dates in mind, the total men this year in all departments, deducting duplicates, are 1,658, compared with last year, 1,706, a drop of 48. The total number of women registered up to October 9 this year are 1,430, as compared with last year, 1,587, shows a loss of 57, or 3.6%. The total men in the University October 9, 1917, was 3,000; October 14, 1916, 3,658, a loss of 658, or 18.5.
The money receipts in the same dates show a shrinkage of $13,000, or 8.6. It should be noted that many of these are paying the increased fees for the current quarter.

The President of the University announced the safe arrival in Japan of Doctor Frank Billings.
Harold H. Swift and others of the Red Cross Commu-

nion to Russia, and their sailing for the United

States.

Upon recommendation of the President of the

University,

It was moved and seconded to modify the

application of the regulations concerning new stu-
dent fees as applied to ordnance courses in the

School of Commerce and Administration that the fee

for a six-weeks' course shall be $80, and, a vote

having been taken, the motion was declared adopted.

The President recommended the appointment of

the various faculty ruling bodies, a list of which

was submitted.

It was moved and seconded to concur in the

recommendation and to appoint the members of the

various faculty ruling bodies as submitted, and,

a vote having been taken, the motion was declared

adopted.

The President of the University, on behalf of

the Committee on Instruction and Equipment, sub-
mited the following recommendations:

Leaves of absence for Professor Norman Oliphant,
of the Law faculty, for the Autumn Quarter, with
salary equal to the difference between his Univer-
sity salary and that received from the United States,
for service on the staff of Mr. Hoover of the Food
Administration.

Leaves of absence for Associate Professor Eliza-
beth Wallace for the Autumn and Winter Quarters, with Wallaces
salary equal to the difference between her special Uni-
versity salary and that received from the Internation-
al Health Board, for service in France in connection
with the International Health Commission of the Rocke-
ffer Foundation and the American Red Cross.
THE UNIVERSITY RULING BODIES

1916-17

PROVOST COMMISSION TO SEVERAL RULING BODIES

Section 1. Membership:

Each member is elected for at least one year and shall have the privilege of voting. Any member who is appointed for at least one year to give instruction in a particular School or College may attend the meetings and take part in the deliberations of the Body.

Section 2. Tenure:

There is no ruling body in the entire University that may temporarily replace the President in the performance of his functions. The President is the supreme officer and the Recorder the secretary of each Ruling Body.

Section 3. Jurisdiction and powers—Each Faculty has control legislative and administrative power over all matters within its Faculty. Such power includes the right to establish, maintain, and supervise the school, workshop, discipline, instruction, supervision, and training in the School or College. These powers of each Faculty should be exercised to the extent that such powers have not been delegated by the Senate in the Statutes of the University to the Institute of the Institute of the University.

Section 4. The President of the University may in his discretion, for the good of the University, suspend any rules of any Faculty or any part of the Statutes that have not been delegated to the Institute of the University for the good of the University. He may also suspend any rules of any Faculty or any part of the Statutes that have not been delegated to the Institute of the University for the good of the University.

Section 5. The President of the University may, in his discretion, for the good of the University, do anything that he deems necessary to the good of the University.

The Board of Trustees

October 5, 1917

Harold H. Swift and others of the Red Cross Mission to Russia, and their calling for the United States.

Upon recommendation of the President of the University.

It was moved and seconded to modify the application of the regulations concerning new student fees as applied to ordinance courses in the School of Commerce and Administration that the fee for a six-weeks' course shall be $50, and, a vote having been taken, the motion was declared adopted.

The President recommended the appointment of the various faculty ruling bodies, a list of which was submitted.

It was moved and seconded to concur in the recommendation and to appoint the members of the various faculty ruling bodies as submitted, and, a vote having been taken, the motion was declared adopted.

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

Leaves of absence for Professor Herman Clifton, Salary Equal to the difference between his University salary and that received from the United States, for service on the staff of Dr. Hoover of the Food Administration.

Leaves of absence for Associate Professor Elizabeth Wallace for the Autumn and Winter Quarters, with Wallace salary equal to the difference between her total University salary and that received from the International Health Board, for service in France in connection with the International Health Commission of the Rockefeller Foundation and the American Red Cross.
The President: 

HAROLD H. SWIFT AND OTHERS OF THE RED CROSS COMMISSION TO RUSSIA, AND THEIR CALLING FOR THE UNITED STATES.

UPON RECOMMENDATION OF THE PRESIDENT OF THE UNIVERSITY.

IT WAS MOVED AND SECONDED TO MODIFY THE APPLICATION OF THE REGULATIONS CONCERNING NEW STUDENT FEES AS APPLIED TO ORDINARY COURSES IN THE SCHOOL OF COMMERCE AND ADMINISTRATION THAT THE FEES FOR A SIX-WEEKS' COURSE SHALL BE $25, AND, A VOTE HAVING BEEN TAKEN, THE MOTION WAS DECLARED ADOPTED.

THE PRESIDENT RECOMMENDED THE APPOINTMENT OF THE VARIOUS FACULTY RULED BODIES, A LIST OF WHICH WAS SUBMITTED.

IT WAS MOVED AND SECONDED TO CONCUR IN THE RECOMMENDATION AND TO APPOINT THE MEMBERS OF THE VARIOUS FACULTY RULED BODIES AS SUBMITTED, AND, A VOTE HAVING BEEN TAKEN, THE MOTION WAS DECLARED ADOPTED.

THE PRESIDENT OF THE UNIVERSITY, ON BEHALF OF THE COMMITTEE ON INSTRUCTION AND EQUIPMENT, SUBMITTED THE FOLLOWING RECOMMENDATIONS:

1. Leave of absence for Professor Hermann Oliphant.
2. Salary equal to the difference between his University salary and that received from the United States, for service on the staff of Mr. Hoover of the Food Administration.
3. Leave of absence for Associate Professor Elizabeth Wallace for the Autumn and Winter Quarters; with salary equal to the difference between her total University salary and that received from the International Health Board, for service in France in connection with the International Health Commission of the Rockefeller Foundation and the American Red Cross.
Harold H. Swift and others of the Red Cross Commission to Russia, and their sailing for the United States.

Upon recommendation of the President of the University,

It was moved and seconded that modification of the application of the regulations concerning new student fees as applied to ordnance courses in the School of Commerce and Administration that the fee for a six-weeks' course shall be $25.00, and, a vote having been taken, the motion was declared adopted.

The President recommended the appointment of the various faculty ruling bodies, a list of which was submitted.

It was moved and seconded to concur in the recommendation and to appoint the members of the various faculty ruling bodies as submitted, and, a vote having been taken, the motion was declared adopted.

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

Leave of absence for Professor Herman Oliphant, of the Law Faculty, for the Autumn Quarter, with salary equal to the difference between his University salary and that received from the United States, for service on the staff of Mr. Hoover of the Food Administration.

Leave of absence for Associate Professor Eliza-beth Wallace for the Autumn and Winter Quarters, with salary equal to the difference between her total University salary and that received from the International Health Board, for service in France in connection with the International Health Commission of the Rockefeller Foundation and the American Red Cross.
Harold H. Swift and others of the Red Cross Commission to Russia, and their sailing for the United States.

Upon recommendation of the President of the University.

It was moved and seconded to modify the application of the regulations concerning new student fees as applied to ordnance courses in the School of Commerce and Administration that the fee for a six-weeks' course shall be $50, and, a vote having been taken, the motion was declared adopted.

The President recommended the appointment of the various faculty ruling bodies, a list of which was submitted.

It was moved and seconded to concur in the recommendation and to appoint the members of the various faculty ruling bodies as submitted, and, a vote having been taken, the motion was declared adopted.

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

Leaves of absence for Professor Herman Oliphant, of the Law Faculty, for the Autumn quarter, with salary equal to the difference between his University salary and that received from the United States, for service on the staff of Mr. Hoover of the Food Administration.

Leaves of absence for Associate Professor Elizabeth Wallace for the Autumn and Winter Quarters, with Wallace salary equal to the difference between her total University salary and that received from the International Health Board, for service in France in connection with the International Health Commission of the Rockefeller Foundation and the American Red Cross.
Harold H. Swift and others of the Red Cross Commission to Russia, and their sailing for the United States.

Upon recommendation of the President of the University.

It was moved and seconded to modify the application of the regulations concerning new student fees as applied to ordnance courses in the School of Commerce and Administration that the fee for a six-weeks' course shall be $30, and a vote having been taken, the motion was declared adopted.

The President recommended the appointment of the various faculty ruling bodies, a list of which was submitted.

It was moved and seconded to endorse in the recommendation and to appoint the members of the various faculty ruling bodies as submitted, and, a vote having been taken, the motion was declared adopted.

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

Leaves of absence for Professor Herman Gliphant, of the Law faculty, for the Autumn Quarter, with salary equal to the difference between his University salary and that received from the United States, for service on the staff of Mr. Hoover of the Food Administration.

Leaves of absence for Associate Professor Elizabeth Wallace for the Autumn and Winter Quarters, with Wallace salary equal to the difference between her total University salary and that received from the International Health Board, for service in France in connection with the International Health Commission of the Rockefeller Foundation and the American Red Cross.
Harold H. Swift and others of the Red Cross Commission to Russia, and their sailing for the United States.

Upon recommendation of the President of the University,

It was moved and seconded to modify the application of the regulations concerning new student fees as applied to ordnance courses in the School of Commerce and Administration that the fee for a six-week's course shall be $20, and, a vote having been taken, the motion was declared adopted.

The President recommended the appointment of the various faculty ruling bodies, a list of which was submitted.

It was moved and seconded to concur in the recommendation and to appoint the members of the various faculty ruling bodies as submitted, and, a vote having been taken, the motion was declared adopted.

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

Leave of absence for Professor Herman Oliphant, of the Law faculty, for the Autumn Quarter, with salary equal to the difference between his University salary and that received from the United States, for service in France in connection with the International Health Board.

Leave of absence for Associate Professor Elizabeth W. Wallace for the Autumn and Winter Quarters, with salary equal to the difference between her total University salary and that received from the Rockefeller Foundation and the American Red Cross.