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

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

Upon recommendation of the Committee on Instruction and Equipment,

It was moved and seconded to increase the salary of Professor G. J. Leing to $6,000 from July 1, 1920, and, a vote having been taken, the motion was declared adopted.

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

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

Upon recommendation of the President of the University,

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

T. C. Newman

G. J. Leing

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

The Secretary presented the following communication:

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

Please make the following recommendation to the Board:

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

(Signed) Harry Pratt Judson

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

The Secretary presented the following communication:

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

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

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

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

<table>
<thead>
<tr>
<th>Journal</th>
<th>Issues Changed</th>
<th>Pages Changed</th>
<th>Price Changed</th>
</tr>
</thead>
<tbody>
<tr>
<td>Astrophysical Jr.</td>
<td>(Unchanged)</td>
<td>860 to 640</td>
<td>$5 to $6</td>
</tr>
<tr>
<td>Botanical Gazette</td>
<td>(Unchanged)</td>
<td>960</td>
<td>$7 to $9</td>
</tr>
<tr>
<td>Journal of Geology</td>
<td>6 to 6</td>
<td>768 to 576</td>
<td>$4</td>
</tr>
<tr>
<td>Classical Philology</td>
<td>(Unchanged)</td>
<td>440</td>
<td>$3 to $4</td>
</tr>
<tr>
<td>Modern Philology</td>
<td>12 to 4</td>
<td>768 to 512</td>
<td>$2 to $4</td>
</tr>
<tr>
<td>Semitics</td>
<td>(Unchanged)</td>
<td>320</td>
<td>$4 to $7</td>
</tr>
<tr>
<td>Journal of Sociology</td>
<td>6</td>
<td>768</td>
<td>$2 to $3</td>
</tr>
<tr>
<td><em>Journal of Political Economy</em></td>
<td>(Unchanged)</td>
<td>960</td>
<td>$3</td>
</tr>
</tbody>
</table>


It was moved and seconded to ratify the action of the Committee on Press and Extension with reference to the new basis of publication of University journals as reported, and, a vote having been taken, the motion was declared adopted.
It appearing that the proposed merging of the Journal of Theology into the Biblical World, in the opinion of the faculty of the Divinity School, would tend to lessen the influence of the School as it would then be without a representative periodical,

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

The Secretary presented a minute from the Committee on Press and Extension recommending the release of $11,000 of the appropriation of $33,750 set aside from General Reserve as a subsidy for the journals, thus providing a fund of $2,750 to underwrite a portion of the excess cost of the publication of the University journals for the year 1920-21, the use of the Journals Sinking Fund (approximately $15,000) to provide the additional subsidy required during the fiscal year 1919-20, the remainder of the fund being used to apply on the subsidy required for the fiscal year 1920-21.

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

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

General Education Board
New York City

The Board of Trustees of the University of Chicago, at a meeting held on June 6, 1920, voted to undertake to raise the following sums which are urgently needed for endowment and buildings:

I. For Endowment $7,000,000
   1) For increases of salaries $4,000,000
   2) For Institute of Physics and Chemistry $1,000,000
   3) For Institute of Education $1,000,000
   4) For Institute of Plant Agriculture $700,000
   5) For Institute of Mining $300,000

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

Total $10,000,000

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

The Board voted that a request be made of the General Education Board to assist the University by making such contribution to the amount needed as it may consider expedient. The request of the Board of Trustees is therefore respectfully presented for such action as the General Education Board deems proper.
The University has not, up to the present time, had any considerable body of well-to-do alumni, because of its comparatively recent foundation, and only one general appeal for aid has been made—that for funds for a memorial to the late President Harper. It is thought that a successful general appeal might now be made, especially if the General Education Board would make a generous grant from the fund for the increase of teachers' salaries for the $4,000,000 endowment needed for that purpose, and a further grant from its general funds for the remaining $3,000,000 of endowment sought.

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

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

June 29, 1920

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

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

(Signed) Wallace Buttrick

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

The Secretary presented the following communication:

July 10, 1920

Mr. Trevor Arnett
University of Chicago.

While you were away this spring, the plan to send a special agent to Germany to purchase books was abandoned and with it the special appropriation of $25,000 was canceled. Subsequently, after conversation with the President, I submitted to him a revised request asking for $10,000, $5,000 to be expended in France through Mr. Koch, librarian of Northwestern University, and $5,000 for special orders to be placed in Germany with our regular agent. Mr. Koch is now in France awaiting cable information as to whether any money is available.
I beg leave to call attention to the matter in the hope that the Board of Trustees will act on this matter on Tuesday.

(Signed) Ernest B. Otten

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

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

Standing Committees

To the Board of Trustees of the University of Chicago.

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

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

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


Committee on Press and Extension: Messrs. T. B. Donnelley, Chairman, W. W. Parker, Vice Chairman, Willard A. Smith, B. J. Felshenthal, W. D. Scott.


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

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

Upon recommendation of the Business Manager,

It was moved and seconded to increase the
salary of the Assistant Auditor, N. C. Plimpton, from $5,500 to $7,000 from July 1, 1920, and, a vote having been taken, the motion was declared adopted.

Upon recommendation of the Business Manager, it was moved and seconded to increase the salary of the Director of Commons, Miss C. C. Colburn, from $3,000 to $3,500 from July 1, 1920, and, a vote having been taken, the motion was declared adopted.

It was moved and seconded to refer to the Committee on Buildings and Grounds, with power to act, the proposed increase of the salary of the Superintendent of Buildings and Grounds, L. R. Flock, from $4,000 to $4,500, and, a vote having been taken, the motion was declared adopted.

It was moved and seconded to refer to the Committee on Finance and Investment, with power to act, the proposed increase in the salary of the Assistant to the Business Manager, George G. Fairweather, from $5,000, and, a vote having been taken, the motion was declared adopted.

The Business Manager presented the following form of a proposed agreement between Mr. Charles M. Swift and the University:

This agreement made this day of June, 1920, between Charles M. Swift, of Chicago, Illinois, hereinafter called the donor, and the University of Chicago, hereinafter called the donee:

Witnesseth: Whereas, the donor desires to provide an income for Mrs. Josephine H. Ryan (widow of Patrick Ryan, deceased), of Chicago, Illinois, (temporarily residing at 572 Washington Avenue, Brooklyn, New York), and after her death, for her three children, Edward Ryan now aged 14 years, Grace
Ryan now aged 11 years, and Harriette Ryan now aged 9 years, until they respectively become twenty-five years of age; and,

Thereas, the donor also desires to make a gift to the donees upon the conditions hereinafter set forth;

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

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

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

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

4. That if said income at any time shall be in excess of the payments herein specified, the donees shall have power to invest such excess income in income-producing securities and the income therefrom shall be and become a part of the income from
which the payments herein specified shall be made; provided, however, that if the total income received by said donee shall not be sufficient for the payments herein specified, said donee shall sell from time to time the income producing securities purchased with said excess income, or so many of said income producing securities as shall be necessary to provide funds for the payments herein specified.

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

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

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

The Business Manager submitted the following communication:

Board of Trustees
University of Chicago.

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

It contains the further provision that "the grantor hereby grants to the University of Chicago
and to the Trustees therefor the right and power in aid of said purposes to use 20% of the whole of the net income of the above described property for the purpose of paying salaries of members of the University staff who are engaged in teaching history," etc. At the meeting of the Board of Trustees held August 12, 1919, it was decided that "for the present fiscal year, beginning July 1, 1919, the entire income from the endowment of the LaVerne Hoyes Foundation shall be used for providing scholarships, without reservation of 20% for instruction."

On May 11, 1920, the Board took action with respect to the income of the Hoyes Foundation resolving that "the amount of the income for instruction to which the University is entitled under the terms of the gift, which has been devoted to scholarships be placed upon the books of the University for record with the understanding that at any time in the future the University may use the 20% of income for instruction (which it did not use in the years 1915-19 and 1919-20) if circumstances make it advisable."

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

(Signed) Wallace Heckman.

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

The Business Manager presented the following communication:

Board of Trustees
University of Chicago.

At a stockholders' meeting of the International
Harvester Company to be held July 20, there is to be submitted the plan for extra compensation and stock ownership for employees; to set apart out of its earnings for the benefit of employees, not in managerial or executive capacity, an extra compensation fund equal to 40% of the company's profits in excess of 7% upon the invested capital, to be distributed in the proportion which the actual earnings of each employee for the year bear to the aggregate earnings of the employees; an additional fund for the benefit of employees who are employed in a managerial or executive capacity, equal to 20% of the company's profits for the year in excess of 7% of the invested capital, to be apportioned among such employees in proportion to the value of their services to the company, as determined by the Board of Directors. I should like to recommend that the duly authorized officers be authorized to execute the proxy appointing Cyrus H. McCormick, Harold F. McCormick, Richard F. Howe, George A. Banney and W. H. Gale to vote the stock held by the University. (Signed) Wallace Heckman.

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

The Business Manager submitted the following report:

Board of Trustees
University of Chicago.

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

The report was received and ordered placed on file.

The Business Manager submitted the following report:
The report was received and ordered placed on file.

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

It was moved and seconded to adopt the following resolution:

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

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

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

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

The Business Manager presented the following communication:

Board of Trustees
University of Chicago.

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

(Signed) Wallace Beckman

Committee of Fifteen, Contribution to

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

The Business Manager presented the following communication:

Board of Trustees
University of Chicago.

We have an offer from the W. C. Kimball Company of $500 for the Kimball organ in the Divinity Chapel. Haskell Hall, which is not and has not been for some time used, and which the department says they have no use for. I should like to recommend the sale at the price mentioned. (Signed) Wallace Beckman

It was moved and seconded to authorize the sale of the organ in the Divinity Chapel, Haskell Hall, for $500, as recommended, and a vote having been taken, the motion was declared adopted.
The Business Manager recommended the installation of a bathroom in Hitchcock Hall in connection with the preacher's room.

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

Upon recommendation of the Business Manager,

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

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

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

It was moved and seconded to adopt the following resolution:

Resolved, that the action of the officers of the Board of Trustees of the University of Chicago in executing the subscription warrant for the purchase of 5,000 shares of cumulative 7% non-voting preferred stock of the Standard Oil Company of New Jersey, and the payment of $500,000 each for said shares be and the same are hereby ratified, approved and confirmed, and, a vote having been taken, the motion was declared adopted.
Upon recommendation of the Business Manager, it was moved and seconded to authorize the proper officers to sign the proxy for a special meeting of the stockholders of Armour and Company called to meet July 27, 1920, and a vote having been taken, the motion was declared adopted.

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

June 8, 1920

Board of Trustees
University of Chicago.

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

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

Section 2. Object: To promote the interests of the University by
1. Fostering a closer relationship between the Alumni and the University
2. Developing a closer relationship between the faculties and trustees
3. Developing more actively the interest of representative Chicanos in the University.

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

We think it is recognized that one of the primary needs of the University is more active participation by its alumni in its affairs, and the development of a keener sense of responsibility and initiative for its well-being. It has become further
time by the Commission to the Board of Trustees through the President of the University, who shall transmit these suggestions with his own recommendations on them.

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

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

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

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

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

T. E. Donnelly
Chair, W. Gilkey
Harold E. Swift, Chairman
Amend the University Government Statute
(Section 12: Organization and Powers of the University
Ruling Bodies,) by eliminating all of Article XII and
substituting therefor the following:

Article XII. The University Commissions

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

Section 2. Object: To promote the interests of the
University by
1. Fostering a closer relationship between the
   alumni and the University
2. Developing a closer relationship between the
   faculties and trustees.
3. Developing more actively the interest of re-
   presentative Chicagoans in the University.

Duties: It shall be the duty of each com-
mission to study the work of its school or group, and
from time to time to make suggestions to the Board of
Trustees as to manner and means of improving the work
of the school or group. These suggestions shall be
sent to the Board of Trustees through the President
of the University, who shall transmit them to the
Board with his recommendations.

Section 3. Membership: Each commission shall be
composed of:
(a) Two Alumni
(b) Two or more residents of Chicago or vicinity
   not connected in an official capacity with
   the University
(c) Two members of the Faculty (except as pro-
   vided for in note)
(d) One member of the Board of Trustees, and an
   Alternate Trustee.

Note: There one commission is provided for two de-
partments, one faculty member of the commission shall
be appointed from each department. If the group is
composed of more than two departments, then one
member shall be added from the faculty to represent each additional department.

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

(a) An alumni member shall be elected by the Alumni Council and one shall be appointed by the President of the Board of Trustees, upon recommendation of the President of the University.

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

(c) Faculty members shall be appointed by the President of the Board of Trustees, upon recommendation of the President of the University and whenever practical, shall be the head of a department or dean closely associated with one of the departments.

(d) The Trustee member and his alternate shall be appointed by the President of the Board of Trustees.

(e) Upon the inauguration of the commissions, the faculty members, the alumni members, and the resident members shall be appointed alternately for one year and two years; thereafter, all appointments and elections, except to fill unexpired terms, shall be for the term of two years.

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

Section 5. Meetings:

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

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

Section 6. Officers: Each commission shall elect a chairman and a secretary annually, during the spring quarter.

Section 7. Members Ex-officio: The President of the University shall be ex-officio member of each commission.
It was moved and seconded to approve the recommendations of the special Committee to create the University Commissions; to amend the Statutes of the University by substituting Article XII, as proposed, for the present Article XII, and, a vote having been taken, the motion was declared adopted.

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

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

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

   (a) A balanced and well planned series of courses.

   (b) Supervised field and practice work, and placement of those completing the course by someone familiar with the field of social work.

   (c) Special library facilities in order that the time of the students may be conserved as much as possible.
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(d) A reasonable number of fellowship stipends and tuition scholarships for graduate students taking the course.

e) Sufficiently centralized administration to encourage the development of a professional attitude and an esprit de corps.

2. That the University be asked to take over so much of the other work of the School, extension and special courses, as is possible under the conditions of organization and administration prevailing in the University.

3. That the University be asked also,

(a) To assign a new name to the work, indicating both its connection with the former School work, and its enlarged character as compared with the work formerly done at the University.

(b) To develop a social headquarters that will encourage a professional and group feeling.

4. That the Trustees of the School assure to the University an income of not less than $25,000 a year for a term of five years.

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

Upon recommendation of the Counsel and Business Manager,

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

[Further text not visible]
This Board, having been advised that the quadrangle Club has received valid subscriptions to the extent of $50,000 toward the erection of the proposed quadrangle Club building, which said subscriptions were obtained upon condition that the University should contribute to the cost of the new quadrangle Clubhouse $50,000 in addition to the sum of $100,000 herefore contracted to be paid by the University and which said subscriptions so obtained are all said to have been made payable to the University, now therefore:—

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

Adjourned.

[Signature]
Secretary.
The University of Chicago

MINUTES OF THE BOARD OF TRUSTEES
August 10, 1920

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

There were present: Mr. Ryerson, in the chair, Messrs. Arnett, Folsom, Grey, Judson, Hutchinson, MacLeish, Post, Rosemald, Scott, and Smith; also Messrs. Beckman and Flinton.

Messrs. Donnelley, Gilkey, McCormick, Parker and Swift sent word of their inability to be present. Prayer was offered by Mr. MacLeish.

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

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

Committee on Finance and Investment:

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

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

III. January 19, 1920, Shops Building Lease. Referred to Committee with power. Business Manager reported July 8, 1919, lease under consideration and on November 22, 1919, lease to three firms on basis of $200,000 under negotiation. December 18, 1919, sale of the leasehold authorized.

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

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

Committee on Buildings and Grounds

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

VII. December 10, 1918, Proposed erection of a
memorial tablet for young McKinney referred with power. January 27, 1919, secretary requested to investigate policy of other institutions in regard to similar memorials. April 7, 1919, President of the University asked to submit a policy; material collected by Secretary turned over to the President of the University.

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

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

Committee on Press and Extension:

Committee on Instruction and Equipment:
XI. August 15, 1919, Outside service by members of faculties referred for consideration and report. June 4, 1920, President of the University reported that consideration of the matter was being purposely delayed while salaries are being readjusted.

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

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

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

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

January 13, 1920, The Business Manager authorized to renew the Federal Loan for a period of five years at not less than 6%

Request of $1,000 for the Baptist University of Chicago. The Committee voted to place the fund in the General Fund of the University and to use the income for general purposes.

May 11, 1920, Offer to purchase Jerwyn Acres for $12,700. The Business Manager reports that the negotiations are indefinitely postponed.

July 13, 1920, Increase in salary of 10. P. Fairweather. Committee voted to increase salary to $6,000.

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

Committee on Buildings and Grounds:

May 11, 1920, To the Committee was referred the matter of the first floor level of the University Chapel. The Committee at its meeting held July 26, 1920, voted to report to the Board was satisfactory the proposal of the Architect to place the first floor level of the Chapel at nineteen feet above datum and to recommend approval of this level.

July 13, 1920, The proposed increase in the salary of the Superintendent of Buildings and Grounds. The Committee voted, at the meeting held July 26, 1920, to increase his salary to $4,200 from July 1, 1920.

November 11, 1920, The Committee voted, at its meeting held July 26, 1920, to report to the Board that it is inexpedient at present to take bids for the construction of the Theology Building as the Committee had been authorized to do by the Board.

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

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

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

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

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

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

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

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

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

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

It was moved and seconded to concur in the recommendation that as fast as collections shall be made of subscriptions for the new Quadrangle Club building, the University will set aside monthly and add to the new club building fund amounts equal to the collections made on subscriptions and will invest the amounts so collected and the amounts so added by the University on its $50,000 pledge as far as possible, so that the same may earn interest, and, furthermore, it is expected that the Council of the Quadrangle Club in turning over the subscriptions to the University, will give the University the benefit of their
Judgment as to whether the subscriptions so turned over are valid, good and collectable to the extent of $50,000, and, a vote having been taken, the motion was declared adopted.

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

It was moved and seconded to concur in the recommendation and to rescind the action of May 11, 1920, when it was voted "that the amount of income for instruction to which the University is entitled under the terms of the gift and which has been devoted to scholarships be placed on the books of the University for record, with the understanding that at any time in the future the University may use the 20 per cent of income for instruction which it did not use in the years 1915-19 and 1919-20, if circumstances make it advisable", and, a vote having been taken, the motion was declared adopted.
The Acting Secretary read extracts from various letters received from members of the faculty expressing their appreciation of the increases in salary granted them by the Board.

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

CANDIDATES FOR DEGREES AND CERTIFICATES

1. THE COLLEGE OF EDUCATION

Candidates for the Certificate of the College of Education:

- Oprah Jean Carter
- Thad Eaton Gabriella
- Catherine Elizabeth Harvey
- Blaine Eve Mah
- Dolly Frances Hubbard
- Coral Eliza McDivitt
- Kate Hampton Vick

2. THE SENIOR COLLEGES

THE COLLEGE OF ARTS

Candidates for the Degree of Bachelor of Arts:

- Charles Benson
- Sarah Gilman Bickley
- Corinne Love
- Daniel O’Connor Rogers
  A.B., College of Arts, 1924.
THE COLLEGE OF COMMERCE AND ADMINISTRATION

Candidates for the Degree of Bachelor of Philosophy:

Joseph Argirouzis Allen
Robert Glen Ellis
Malcolm Emerson Hovey
Robert Henderson

Jerome Nyiri
Harold Theodore Morse
Robert Wallace Moore

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III. THE DIVERSITY SCHOOL

Candidates for the Degree of Master of Arts:

Theology: Luther's Growth: Title
Theology: The Significance of the Feminist Movement for Religious Education
Theology: The Sociology of the Fourth Gospel

Religious Education in the Church: Community of Synod Members
Theology: The Study of a Country Church

Theology: Religious Education in the Junior Period
Theology: The Political Program of the Prophet

Theology: Honoring and Social Activities

Theology: Medieval Ethics and the Preservation of Monasticism

Theology: Some Alternatives in the Theory of Species

Theology: Period of Contact between Chosen and Unchosen Tribes

Theology: A Community Survey of Religious Education

Theology: Was the Effect of the Roman a Crucial Factor?

Theology: Greek Influence on the Modern Conception of Life after Death

Theology: The Necessary Development of the Church of the Brethren

Candidates for the Degree of Bachelor of Divinity:

RALEIGH WALTHER DENHORN

Candidates for the Degree of Doctor of Philosophy:

Theology: A Study of the Establishing Agencies of Western Farm Education

Theology: The Movement in the Theology of Luther and Calvin

Theology: A History of the Church in the United States

Theology: The History of the Church in the United States

Theology: The History of the Church in the United States

Theology: The History of the Church in the United Statesized Western Agriculture
IV. THE LAW SCHOOL.

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

Walter Louis Becker
Louis Chien

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

EVANGELIENNE VICTORIA ALLEN
 bernard Byrd Bailey
 HAROLD DENNIS JANNIS
 CLYDE MARSHALL JONES
 ROBERT FRITZLATT MCLAIGHT

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

Candidates for the Degree of Master of Arts:

LILLIAN ANDERSON
 FLORENCE ANNE BAKER
 MARY AMANDA BEARD
 RUTH ANN BLEA
 EVANNA MAY BIRD
 GEORGE CAMPER BRANNER
 ELIZABETH BRUENE
 CHARLES SIMMONS BENSER
 ROBERT J. CAMPBELL
 REGINALD McGUIRE-CHEESE
 WILFRED HENRICK CHESTNUT
 JOSEPH HURST
 WILFORD WELLS COXSON

Thesis: A Study of the Expulsion in Shakespeare's Plays
Thesis: The Distribution of Ethical
Thesis: The Analysis of Forms in More Than Five Variables under Declared Subdivisions
Thesis: The Use of Prepositional Pronouns with Nouns in Classical Literature
Thesis: A Study of the Character of Vampirism and Its Influence on Drama from 1890 to 1910
Thesis: Some Neglected Functions of the State
Thesis: Standardization and the Application of a Balancing Test
Thesis: A History of Public High Schools in Ohio
Thesis: The Eight Mary Magdalens
Thesis: The Commutative Principle in Tacitus' Minor Works
Thesis: American Egyptian Long-Distance Cattle in America
Thesis: The Spiritual Background of Crusaders' Religious Poetry
Thesis: A Study of Relative Reading Efficiency in English and Chinese
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August 10, 1920

ANDREW WALLACE CRANDALL
A.B., Colby College, 1907

MAYE ETHEL CRYDER
A.B., Wellesley College, 1912

HARRY ALLEN CUNNINGHAM
A.B., Washington College, 1897

MABEL LUCILE DECKER
A.B., Smith College, 1921

LENA CLARE ECKBOW
A.B., Wellesley College, 1921

FRED FERREL
A.B., Columbia University, 1921

EMERY THOMAS FILZER
Ph.D., University of Chicago, 1921

ISABEL FINK
A.B., University of Chicago, 1921

MARGARET JANE FISHERSON
A.B., Wellesley College, 1921

CLARENCE VOBURGH GILLILAND
A.B., Wellesley College, 1921

FRANCES KATHARINE GOOCH
A.B., University of Chicago, 1921

LAWRENCE MURRAY GRAVES
A.B., Northwestern University, 1921

MARY OLIVER GRAY
A.B., Wellesley College, 1921

CHARLES OTTO HANSEL
A.B., University of Illinois, 1921

MATTHIEU LESTER HATCHER
A.B., Michigan State College, 1921

NELL CHARLES HUTCHINSON
A.B., University of Illinois, 1921

CLARA FRANCES JENKS
A.B., Wellesley College, 1921

MARGARET EVELYN KELLEY
A.B., Wellesley College, 1921

ENNIT THOMAS KEISTER
A.B., University of Chicago, 1921

CHARLES TROUBRIDGE LATHAM
A.B., Chicago College, 1911

HELEN SAVA LOTZ
A.B., University of Chicago, 1921

MARGARET BETSY LOWRY
A.B., Tufts College, 1921

These: Religious Solo in Rhode Island During the Revolution

These: An Exposition of the Philosophy of Einstein's "Relativity"

These: An Experimental Comparison of the Individual Laboratory Exercise and Instruction in the History of Science

These: The Personal Status of the Teaching of Physics as Shown by an Analysis of Empirical Social Research

These: Juvenile's View in Tragedy

These: Methods of Financing Urban Residential Construction

These: Investigation of the General and Technical Training of Teachers of English in Corporation Schools in the Western States: A Study of the Influence of the Western States Conference for Adult Education in Chicago

These: Opinions of the Administration of the Schools

These: The Development of the Teaching of English Literature in the Public Secondary Schools

These: The Arguments for the British (See List of All)

These: The Conditions of Public and Private Schools in the Elizabethan Age

These: The Meaning of "Philosophy" in English Literature of the Middle Ages

These: Proposals for a Minimum Work for Uniform Grades of a School District as a Standard

These: Analysis of School Textbooks on School Management

These: The Influence of Various Aspects of Society on the Use of the English Language and Literature of the English Language in Various Textbooks, Series B

These: A Survey of the Schools of the Public Schools of the United States

These: Robert Bridges' Poetic Theories and Practice

These: The Development and Improvement in the St. Louis Public Schools

These: Travel Accounts of Wales During the Eighteenth Century

These: Life History Case Studies in Temporarily Social Attitude of College Students

These: The Influence of Ruth's Devotional Research (See List of All)

These: The Socialization of the Community

These: John Burroughs in Relation to the New England Transcendentalism
SERAPHI DOMINIC MACKEARD
A.B., University of Illinois, 1920

LOYAL LEONARD MEDIN
A.B., University of Illinois, 1920

EUGENE REBECCA MACKEY
A.B., University of Illinois, 1920

FRANCIS DEAN MCCENNY
A.B., Earlham College, 1920

LAURA CLAIRE McMAHON
A.B., University of Illinois, 1920

CATHERINE REBECCA PAINE
A.B., Earlham College, 1920

GREGORY LASSING PAINE
A.B., University of Illinois, 1920

MARY LOUISE PATTERSON
A.B., University of Illinois, 1920

AMALIE CAROLINE PETITZ
A.B., University of Illinois, 1920

LESLEY QUAYST
A.B., Western College, 1921

CHARLES EVERETT REEVES
A.B., Illinois University, 1921

JOEL EDWARD RING
A.B., University of Illinois, 1921

EVA GABRIELA ROBERTS
A.B., University of Illinois, 1921

GABRIELLE ROBERTSON
A.B., University of Illinois, 1921

STANLEY WALLACE ROCKWOOD
A.B., University of Illinois, 1921

CHARLES BENJAMIN SCHEEPEN
A.B., University of Illinois, 1922

HARTWELL GODFREY SMITH
A.B., Western University, 1922

MILDRED ELIZABETH SMITH
A.B., University of Illinois, 1922

EVA DANIELLE SMOK
A.B., Western College, 1922

MABEL TOLES
A.B., University of Illinois, 1922

EVA VAN HALEN
A.B., Western College, 1922

GRACE MORRIS MANDEL
A.B., University of Illinois, 1922

HARRIET ALICE WALKER
A.B., University of Illinois, 1922

Thesis: A Study of the Registration Laws of the United States
Thesis: The State Normal Schools of Illinois—A Comparative Study
Thesis: The Economic Effects of Goldsmith's History of American Scenery
Thesis: The Determination Between Different Methods of Determining the Ability of Children
Thesis: Background in the Novel of James Annes and Charlotte Bronte
Thesis: A Study of the Treatment of Women in the Critical Essays and Poems of the Eighteenth Century
Thesis: Reform in the Novel of James Fenimore Cooper
Thesis: The Relation of Age to Rate of Learning and to Retention
Thesis: The History of the First Cubans
Thesis: A Study of the Development of High Schools in Kansas
Thesis: Application of General Intellectual Tests in Grades from the Second to the Fourth inclusive
Thesis: The Early Land System in Utah
Thesis: A Study of Black Alchemical
Thesis: James Sandal on Appreciation
Thesis: The Peasants in the Spanish Kingship of Castile, with Notes of the Feudalistic Ways, and the Feudal System
Thesis: The History of Educational Legislation in Alabama, 1820-1920
Thesis: The Influence of the Essay on Fielding's Novels
Thesis: Religious Influences in New York During the Revolution
Thesis: The Power of Imagery in a Certain and a Natural Phase of Biblical scripture as Found in the Psalms and Proverbs of Castile
Thesis: Prolonger in a Critical Study of the "Ewing Song"
Thesis: The Pictures of Spain in the Poetry of Auguste Apollinaire
Thesis: The Material and Method of Description in Virgil's "Aeneid"
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ELIZABETH VIRGINIA WATTS
B.A., Indiana State Teachers’ College, 1916; M.A., Teachers’ College, 1917; A.M., 1919

PARKER LOUISE HUNTER WESER
M.A., Teachers’ College, 1918

DOROTHY REGINALD WILCH
B.S., Montana College, Missoula, Montana, 1912; M.A., Teachers’ College, 1917

COWANI A. LEGGET
B.A., Teachers’ College, 1920; Teacher

Candidates for the Degree of Master of Science

BAIRD ROBERT ALLEN
B.A., Teachers’ College, 1918

ZACHARYS BERGOSVITZ
M.A., Teachers’ College, 1920

JOHN CHENOWE CARTER
B.A., Teachers’ College, 1917; Teacher

CLINTON VINCENT CONLEY
B.A., Teachers’ College, 1918; Teacher

LOTTS DAY
B.A., Teachers’ College, 1917; Teacher

JAMES DENTLER
B.A., Teachers’ College, 1918; Teacher

EARL HENRY HALL
B.A., Teachers’ College, 1918; Teacher

ROBERT BENTON HOLT
B.S., University of Kansas, 1913; M.A., Teachers’ College, 1917; Teacher

JOHN ROBERT HOPKINS
B.A., Teachers’ College, 1918; Teacher

WILLIAM THOMAS JOHNSON
B.A., Teachers’ College, 1917; Teacher

JOHN ADAMS JOHNSON
B.A., Teachers’ College, 1918; Teacher

LOUIS LUTTER
B.A., Teachers’ College, 1918; Teacher

MARGARET KENNETH MUMFORD
B.A., Teachers’ College, 1917; Teacher

J. FRANK McGRATH
B.A., Teachers’ College, 1917; Teacher

WILLIAM BENJAMIN PARKS
B.S., Teachers’ College, 1918; Teacher

MAYMOSE ALICE PHILLIPS
B.S., Teachers’ College, 1917; Teacher

SISTER MARY DEGRO POTTER
B.A., Teachers’ College, 1917; Teacher

JANE EIZABETH ROBERTSON
B.S., Teachers’ College, 1920; Teacher

Thesis: The Potential Energy of an Ellipsoid
Thesis: The Place of Symmetry in the World’s Judgment
Thesis: A Survey of the English Work Done in Junior High Schooling to the Youth Club Association
Thesis: Emotional Variations in the Technique of Gaucho’s Love Lyric

Thesis: The Surface Generated by a Stream from a Rotating Paraboloid
Thesis: The Influence of the Voice on Gothic Tower and Stability
Thesis: Valuation of Determinants of Statisticians

Thesis: The Action of Nitric Acid on Hydrogen Peroxide
Thesis: Review of Literature on Chemistry of Food Breads, with Experimental Work on Fermentation Temperature
Thesis: Creationism and Censorship in the Blood of Women
Thesis: The Effect of Subjace Factors on Mammals and Other Animals
Thesis: Locomotion in the Tararua Series
Thesis: Report of Block Survey of Olinda Township, Curb County, Hawaii
Thesis: Status of Initiation in Air by Solar Rays Near Earth’s Surface
Thesis: Food Solubility of Thun Creek, Present and Past
Thesis: The Influence of Salts on the Gastrointestinal Digestion of Men
Thesis: The Composition of Present Meat and its Use as a Substitutes for Food
Thesis: Study of Antioxidant Activity and Carbon Activity of Corn Starch
Thesis: The Periodic Systems
Thesis: Comparative Effect of Caffeine and Coffee on Respiratory Mutilations
Thesis: The Origin of Three Systems of Radio
Thesis: The Ecology of Mushroom Cultivation
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BRUCE ALLISON ROGERS
2. B. e. D. in Education, New State College, 1914

IRMA ETHEL KIRBY
2. B. a. s. in Education, 1913

MARY VIRGINIA COWPER
2. B. a. s. in Education, 1914

AGNES THELMA HARP
2. B. a. s. in Education, 1915

EDITH THELMA SHEPPARD
2. B. a. s. in Education, 1915

MADELINE STARK
2. B. a. s. in Education, 1915

JAY DERRY STemple
2. B. a. s. in Education, 1915

EDGAR CLEVELAND TURNER
2. B. a. s. in Education, 1915

ALBERT HARRY WILSON
2. B. a. s. in Education, 1915

ALFRED EARL WOODREFF
2. B. a. s. in Education, 1915

IRA GAVIN BARKER
2. B. a. s. in Education, 1915

WALTER BLAINE BEERS
2. B. a. s. in Education, 1915

WEN CHANG CHING
2. B. a. s. in Education, 1915

FREDERICK AUGUSTUS GRANT COPPER
2. B. a. s. in Education, 1915

FRANK LOUIS ESBREKELER
2. B. a. s. in Education, 1915

WILLIAM PENN EDMONDS
2. B. a. s. in Education, 1915

SCOTT VERNE ELY
2. B. a. s. in Education, 1915

WILLIAM ADAM EVANS
2. B. a. s. in Education, 1915

ALCOTT FAYRIZATION
2. B. a. s. in Education, 1915

FOSTER ELMER OVERT
2. B. a. s. in Education, 1915

Theo. Effect of a Molecule of Air on the Passage of an Alpha Ray through It
Theo. Comparison of Methods for Determination of K in Chromatography
Theo. Isotopes Produced by X-rays
Theo. The Artifical Bismuth Bichromate Acid
Theo. Geographic Regions of South America
Theo. The Establishment of the Atomic Recombination Theory
Theo. Further Studies on the Environmental Production of of War Glides in Water
Theo. A Pastoral Survey of Animal Farming, Lake County, Illinois
Theo. Electricity of Copper on Starches, Seedling Plants
Candidates for the Degree of Doctor of Philosophy:

Theo. Secondary Action Excitation from Copper Surfaces
Theo. Determination of Drugs and Their Pharmacological Actions
Theo. The Comparative Effect of the Group Copper in the "Dynamic Sociology" and Contemporary Sociology
Theo. Selenium, Nickel, Tactile Strength, Tactile Power, Energy, Surface Energy, Interstitial Contacts, and Metals and Alumina (or Similar Substances)
Theo. Data and State of the Surface Galvanometer by Gillies & Avenue
Theo. Derivatives of Phosphoric Acid and of Phospho-

Theo. The Influence of Arsenic's "Politics" and "Politics" on Popular Life
Theo. Salt Content of Soils and Its Relation to Plant Nutrition
Theo. Attraction of Mercury from Other Liquid
Theo. Comparison of the Chromic Effects of the 64-Hole Double, 64-Hole Reflector, and 64-Hole Reflector with Some Investigations of the Atmospheric Field of the Reflector
It was moved and seconded to confer the certificates and degrees upon the candidates named provided they conform to all conditions; and, a vote having been taken, the motion was declared adopted.

The President of the University submitted the following recommendations:

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

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

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

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

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

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

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

The President of the University submitted the following recommendations:

Promotion of the following:
Margaret Burns from an instructorship to an assistant professorship in the Department of Physical Culture, for four years from October 1, 1920, with salary of $4,000.
Lillian H. Marshall to an instructorship in the Department of Physical Culture, for one year from October 1, 1920, with salary of $2,000.
Florence MaRdle from an associate professorship to an instructorship in the Department of Physical Culture, for one year from October 1, 1920, with salary of $1,900.
Amelia Wylie to an instructorship in the Department of Physical Culture for one year from October 1, 1920, with salary of $1,800.
Marcy W. Jernegan from an associate professorship to a professorship in the Department of History from October 1, 1920, with salary of $4,500, of which $3,000 is chargeable to the Department of History and $1,500 to the School of Education.
Albert E. Haydon, from an instructorship to an assistant professorship in the Department of Comparative Religion for four years from July 1, 1920, with salary of $3,600.
Benjamin M. Willier from an associate professorship to an instructorship in the Department of Zoology for one year from October 1, 1920, with salary of $3,600.

Increase in salary of the following:
S. H. Ekerson, Instructor in the Department of Botany, for two years from October 1, 1920, with salary of $2,400.
Evelyn Gertrude Halliday, Assistant Professor in the Department of Home Economics, College of Education, from $2,100 to $3,000, from January 1, 1921.
Nella M. Troyon, Associate Professor in the College of Education, from $3,500 to $4,000, from July 1, 1920.
Lydia Roberts, Assistant Professor in the College of Education, from $2,700 to $3,000, from October 1, 1920.
Rabel Trilling, Assistant Professor in the College of Education, from $2,700 to $3,000, from October 1, 1920.
Katherine Blunt, Associate Professor in the College of Education, from $3,500 to $4,000, from July 1, 1920.
Storrs B. Barrett, Assistant Professor in the Department of Astrophysics, from $2,700 to $3,000 from July 1, 1920.
George Van Biesbroeck, Assistant Professor in the Department of Astronomy, from $2,700 to $3,000, from July 1, 1920.

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

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

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

John A. Parkinson, Associate Professor in the Department of Astrophysics, from $3,500 to $4,000, from January 1, 1920.

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

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

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

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

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

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

Appointment of the following:

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

E. R. Siena, to a lecture assistantship in the Department of Chemistry, for one year from July 1, 1920, with salary of $800.

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

E. B. Henry, to an instructorship in the Department of Education, for one year from October 1, 1920, with salary of $3,400.

Mary Keil, to an instructorship in the Department of Home Economics, for one year from July 1, 1920, with salary of $3,000.

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

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

K. S. Robinson, to an assistant professorship in the Department of Psychology, for three years from October 1, 1920, with salary of $3,000.
W. E. Gouwens, to an associatship in the Department of Botany, for one year from October 1, 1929, with salary of $1,200.

Reappointment of Libbie M. Hyman to a research assistantship in the department of Zoology for one year from October 1, 1929, with salary of $1,200.

Reappointment of Helen S. Dickey and Marion G. Dana to instructorships in the Department of Home Economics, for one year from October 1, 1929, salary to be paid by Commons.

Appointment of Ella C. McKENNY to an instructorship in the Department of Home Economics, for one year from October 1, 1929, salary to be paid by Commons.

Leave of absence for Harry T. Filbey for three quarters from October 1, 1929, without salary. Mr. Filbey has been appointed by the Federal Department of Labor, Junior Division, as a traveling inspector of vocational schools.

Revised action of July 13, 1929, appointing Dorothy Stiles to an instructorship in the Department of Physical Culture for three years from October 1, 1929, with salary of $2,000, on account of marriage and withdrawal.

Reappointment of Karl John Helzinger to an instructorship in the College of Education for one year from July 1, 1929, (instead of October 1, 1929) with salary of $2,200.

Reappointment of Josephine C. Robertson in the Library with rank of instructor for three years from July 1, 1929 (instead of for one year) with salary of $1,800.

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

The Auditor submitted his annual report as follows:

Audit of Accounts

Auditor's Annual Report
The Board of Trustees.
The University of Chicago.

Gentlemen:

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

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

1. The budget surplus was $44,877.08

2. The operation of the University Press (Publication and Manufacturing Departments) resulted in a surplus of $5,974.33.
3. The University Bookstore earned a profit of $14,244.69.

4. The Commons' operations resulted in a deficit of $257.02.

5. The assets of the University increased $1,982,597.38.

6. The budget surplus has been carried to General Reserve in accordance with previous custom. The amount in General Reserve unappropriated is $95,680.64.

7. The Special Contingent Reserve of $200,000.00 set aside in 1926-17 and in 1927-18 as a protection against reduced budget income is still intact.

8. Payments amounting to $390,916.00 have been received on subscriptions to the Medical Funds during the year. The total of Medical funds on June 30, 1920, was $1,006,009.01, of which $1,046,799.01 was for building purposes. The income on the Billings Memorial Hospital fund, $61,799.01 has been added to the principal and is included in the foregoing figures. The accumulated income to the credit of the Medical School Endowment Funds on June 30 was $276,823.14. Included in this amount is $134,143.72, interest received from the General Education Board and the Rockefeller Foundation in accordance with the agreement.

9. By action of the Board in December a bonus of 10 per cent of the annual salary was paid to the married men on the staff of the University High School whose salaries were $2,500.00 per year or less. The amount paid under these conditions was $2,167.30.

10. During the year the University entered into an agreement with the Life Insurance Company, insuring in a group, officers of instruction and administration and employees who are not eligible to the benefits of the present retiring allowance plan. Approximately six hundred persons are included on the list those insured in this manner. The annual premium amounted to $7,458.68, and the insurance in force was practically $800,000.

11. During the year there was received the tenth and last installment of Mr. Rockefeller's final gift. By action of the Board, of this installment there was added to the Rockefeller Final Gift Endowment sufficient to bring that sum up to a total of $5,000,000, and the balance was added to the Final Gift Reserve.
$22 — Board of Trustees
August 10, 1920

ASSETS ON JUNE 30, 1920.
The balance sheet on pages 1 and 2 of the Tables show total assets of $47,675,389.27
An increase for the year of 1,922,974.38
This increase is made up of
a) Tenth installment of Mr. Books-
teller's Final Gift $1,000,139.72
b) Medical Fund gifts 390,916.68
c) Other gifts for endowment 38,614.68
d) Additional gift for Theology Building 50,000.00
e) Quadrangle Club Subscription 500.00
f) Books for Libraries 36,736.31
g) Income added to principal of funds 187,650.95
b) Net increase in general assets, budget surplus, and miscel-


CASH ACCOUNT — GENERAL
There were sufficient cash receipts to pay all obligations of the University promptly during the year and to save all dis-
counts. On June 30, 1920, there was cash on hand amounting to $38,374.31
The University also had investments of general funds of 808,819.27
and advances on Ida Hayes Hall to be repaid before December 31, 1920, 10,000.00
A total of $807,819.27
of the budget. In accordance with regular custom, the income on the investments of the general funds has been included in the budget income, though not included in the original budget estimates.

THE BUDGET.

That the financial operations of the University under the budget should have resulted in a surplus of $44,077.06 is the cause of great satisfaction. This is particularly true in view of the increased salary scale for the faculties, and advances in costs for all kinds of service, materials, and supplies. At the time the budget for the year was adopted the estimated excess of expenditures over estimates of income, viz., $111,164., was underwritten from the Contingent Reserve of $200,000., but it was unnecessary to draw upon that Reserve.

The fund thus remains intact to meet any possible deficiency in income of budgets of succeeding years. Under the plan of accounting previously authorized by the Board, all expenditures of a budget nature underwritten from General Reserve have been charged to the budget, but on account of the fact that the income of the year was insufficient to provide for these expenditures and thus release the amount of such underwritings, the sum of such appropriations, viz., $34,714., has been transferred from General Reserve and included in the budget income for the year.

By reference to page 19 of the Tables, it will be noted that there was a decrease in net on the budget for the year 1919-20 as compared with 1918-19 of $123,327.05
$24 — Board of Trustees  
August 10, 1920

Of the budget surplus of $44,677.06 there was carried to General Reserve before the books were closed $43,000.00 and at the closing of the books the remainder $1,677.06 was also carried to the same account. Action by the Board of Trustees is requested ratifying the foregoing transfers.

BUDGET RECEIPTS
The budget receipts (see page 59 of Tables) were $2,613,775.42

For 1918-19 they were $2,167,829.11

An increase of $465,946.29

This net increase is made up of the following items:

Increase:

a) in income from invested funds $1,723.36
b) in tuition and other receipts 294,132.32
c) in room rents 11,316.50
d) in miscellaneous income (including transfer of $74,714. from General Reserve) 73,481.26
e) From athletic activities and locker rentals 80,016.72

Total increase $465,946.29

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

<table>
<thead>
<tr>
<th>Bonds</th>
<th>Issuer</th>
<th>Face Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Republic of Mexico</td>
<td>5%'s</td>
<td>$99,910.00</td>
</tr>
<tr>
<td>G. &amp; S. I. Railway Company</td>
<td>6%'s</td>
<td>$74,000.00</td>
</tr>
<tr>
<td>Western Stone Company</td>
<td>6%'s</td>
<td>$2,900.00</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Stocks</th>
<th>Issuer</th>
<th>Face Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Western Pacific Railway Co. Common</td>
<td>988,500.00</td>
<td></td>
</tr>
<tr>
<td>Chicago Railway Company Series 2 40% bonds</td>
<td>40% bonds</td>
<td></td>
</tr>
<tr>
<td>Missouri Pacific Railway Co. Preferred</td>
<td>$10,000.00</td>
<td></td>
</tr>
</tbody>
</table>
$25 — Board of Trustees
August 10, 1920

Of the total income, 48.6 per cent came from invested funds as compared with 53.3 per cent in 1919-20, and from student fees 38.9 per cent as compared with 34.1 per cent in the preceding year.

BUDGET EXPENDITURES

The budget expenditures (See page 19 of Tables) were $2,768,096.34
For the year 1918-19 they were $2,177,665.00
An increase of $590,431.34

This increase was occasioned by larger expenditures for the following:

a) Instruction $209,686.14
b) Operation and Maintenance of Buildings and Grounds 126,694.31
c) Athletics and Gymnasium Expense 79,926.65
d) Equipment and Expense for Departments 56,665.74
e) Educational Administration and Libraries 39,624.98
f) Fellowships, Scholarships and Student Service 26,103.75
g) Business Administration 20,159.31
h) Physical and Social Welfare of Students 16,401.94
i) Retiring Allowances 10,409.05
j) Books 7,666.38 $993,760.65

Less decreased expenditures for:

a) Printing and Publishing $4,442.31
b) Annuities 55.00 4,497.31

A net increase of $993,760.65

ANALYSIS OF BUDGET EXPENDITURES

The total amount paid for instruction in the University was 42.5 per cent of the total budget expenditures (See page 25
of Tables) as compared with 44.4 per cent in 1918-19, 47.6 per cent in 1917-18, and 51.2 per cent in 1916-17. It will be noted there has been a steady decrease in the proportion of expenditures for instruction. This reduction is due to the fact that there has been a much more rapid increase in the other expenses of the institution. For example, the expense of operating and maintaining the Department of Buildings and Grounds has increased from $291,554.60, or 14.6 per cent of the budget in 1916-17 to $502,910.93, or 18.1 per cent of the budget in 1919-20. The absolute increase of expenditures in the Department of Buildings and Grounds from 1916-17 to 1919-20 was 72.5 per cent, while the increase of expenditures for instruction was only 15.6 per cent.

It will be seen from the statement (page 25 of Tables) that the amount received from students in tuition and other fees was $1,094,761.11 and that the University paid for fellowships, scholarships, and student service (not including Boyce Foundation Scholarships) $137,200.57. Total net receipts from students $957,560.54, equivalent to 34.6 per cent of the total budget expenditures. For the year before the amount was $31.6 per cent of the total, an increase of 3 per cent. This increase of course was due to the very heavy registration of students as compared with the previous year.

In the report to the Board of Trustees on May 11, 1920, the total budget receipts for the year were estimated at $2,631,465.00. The actual amount received was $2,813,775.42. An increase over the estimate of $182,310.42.
This increase is due to the following reasons, the first two being only of a bookkeeping character:

a) The estimates of income and expenditures for Athletics and Gymnasium Expenses were arbitrarily placed at $46,700.00 since placing these accounts in the budget called for similar amounts on both sides of the budget. The actual receipts were $139,516.81. An increase of $72,816.81.

b) There was transferred from General Reserve to meet items of a budget nature underwritten from General Reserve $74,714.00.

c) Increase in income from students $4,755.28.

d) Increase in income from invested funds, mainly from fee property and interest on General Account Investments $19,012.27.

e) From Miscellaneous sources, largely from increase over estimate of income from Midway properties $11,018.06. An increase of $12,036.42.

Eliminating the first two items of a technical nature mentioned, the actual income was $314,779.61.

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

On the same date it was estimated that the total budget expenditures at the end of the year would be $2,617,300.00. This is in excess of the estimates of May 11. To which should be added items underwritten from General Reserve amounting to $2,692,014.00.

Making a total of $2,692,014.00.

The actual expenditures were $2,768,638.34.

An increase of $76,624.34.
Of this amount $72,816.61 is accounted for by the increase in expenses for Athletics and Gymnasia, as already explained, leaving $4,067.53 as the excess of expenditures over the revised estimates mentioned, - an excess of about one-sixth of 1 per cent.

These variations from the revised estimates caused an increase in surplus over the estimate of $30,712.00.

There were, however, variations in certain of the items of expenditure as compared with that estimate, increases in some and decreases in others, as shown by the budget expenditures in detail, and the approval of the auditing of expenditures varying from that estimate is hereby requested.

EXTRA VACATION CREDIT

A statement of extra vacation credit on June 30, 1920, due members of the faculties for all departments will be found in detail on pages 29-31 of the Tables. The total amount at fall rate is $94,674.70, An increase of $3,000.00 to the amount outstanding on June 30, 1919.

The amount of extra vacation credit paid during the year and the increase in the outstanding extra vacation credit have been charged to the budget. Therefore, the budget has borne all the cost of instruction given during the year. There is now in reserve for the payment of extra vacation credit the sum of $47,735.20 of which $5,000.00 was added from General Reserve at the close of the year in accordance with the action of the Board that $5,000.00 each year should be appropriated from General Reserve until the total cash comutation value of the liability was covered. The
$511,166.00
19,320.00
not yet covered by the reserve.

BUDGET BALANCES RE-APPROPRIATED
On pages 26-28 appears a report of the budget balances re-appropriated. In accordance with the regular custom, I recommend that the budget credit balances for the year 1920-20, amounting to
$24,738.69
as appearing in detail on the pages mentioned, be re-appropriated.

CASHIER'S OFFICE RECEIPTS
The collections by the Cashier for student fees, room rents, Commons, breakage, etc., amounted to
$1,664.133.90
An increase of
8 933.755.54.

On June 30, 1920, practically all student accounts were collected, the unpaid items amounting to $180.34.

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

On page 57 of the minutes will be found a statement of the investments of the University and the income therefrom which is the book value as of June 30, 1920."
Increase in Industrial and Miscellaneous stocks $7,937,206.85
Less decrease in value of

Bonds
Railway  $2,477,123.10
Public Utilities  631,700.50
Government and Municipal  267,447.92
Industrial and Miscellaneous  278,442.38
White Deposit  2,972.00
Total  $3,455,499.21

Stocks
Railway  $5,093,337.00
Public Utilities  1,130,879.13
White Deposit  542.53
Total  $6,224,827.66

A net increase of $2,779,328.45.

Certain interesting features are developed in comparing the present market value of the stocks and bonds with their market value on June 30, 1919, on which date it was $7,165,876.81.

On June 30, 1920, it was $7,453,462.68
A decrease of $2,974,384.23.

During the year, however, the book value of stocks and bonds, on account of purchases, sales being deducted, increased from $2,120,842.75
on June 30, 1919, to $2,393,930.80
An increase of $1,273,088.05

Therefore, the total shrinkage in the market value of stocks and bonds was probably $1,000,000, in excess of the amount mentioned above.

AVERAGE RETURN OF INVESTMENTS

On page 37 of the Tables will be found a classified statement of the investments and the average percentage return on each group as of June 30, 1920. The average return on all
classes of investments was 5.62 per cent as compared with 5.99 per cent during the previous year. Particular attention is directed to the return on the industrial and miscellaneous stocks, which includes the stocks of the several Standard Oil Companies. The investment in the last mentioned group of stocks aggregated $2,584,746.15, and the income was $483,631.66, or 18.71 per cent. Eliminating this investment and the return on it from the statement shown on page 37, the income on the remainder of the University's investments was 4.51 per cent for the year. In view of the prevailing high rates of interest it might be desirable to scrutinize carefully the University's present investments to see if any might be changed so as to secure a higher rate of interest.

AVERAGE RETURN ON FOREST INVESTMENTS

On page 41 of the Tables is presented a statement showing the investment in the various pieces of real estate, giving the rate of return on each during the year. The average income on this form of investment was 4.3 per cent. The statement does not include the property at 20th and Michigan, which was under construction during the year, nor the property at the southeast corner of 61st and Ellis Avenue, which was purchased during the latter portion of the year.

The average return on the various classes was as follows:

- Ground Leases 4.66
- Cemeteries 1.66
- Business Properties Operated 5.06
- Apartment Buildings and Residences 1.25
- Vacant Property -1.23
AYOUTH FOUNDATION PROPERTIES

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

<table>
<thead>
<tr>
<th>Property</th>
<th>Income</th>
</tr>
</thead>
<tbody>
<tr>
<td>Aermotor Company Site</td>
<td>$21,960.00</td>
</tr>
<tr>
<td>Leavena Building</td>
<td>$20,004.13</td>
</tr>
<tr>
<td>Metropolitan Building</td>
<td>$17,760.92</td>
</tr>
<tr>
<td>Shops Building</td>
<td>$277.73</td>
</tr>
<tr>
<td>Hoyt Residence</td>
<td>$2,987.20</td>
</tr>
</tbody>
</table>

There was a deficit of $19,256.50 for the year. This amount is in part owing to the increased cost of maintenance, and the necessity for providing more sanitary accommodations for the students. The Hoyt Foundation has always been careful to provide the best possible accommodations for the students.

Balance of Income 1918-19: $16,584.22
Balance Available for Scholarships: $56,702.00

According to the action of the Board, no depreciation has been charged on the properties, nor has the University used the 20 per cent of income for instruction. The net income was used during the year in paying the tuition of men in the service during the war, $60,752.76

GENERAL RESERVE

The condition of General Reserve on June 30, 1920, and the appropriations and expenditures made during the year are found...
on pages 16-18 of the Tables. At the opening of the year, July 1, 1919, there was an unappropriated balance of $192,375.39. During the year there was transferred from budget receipts $44,677.68 and the balance standing to the credit of the University College - not needed - $243.95 $90,121.03. There were also appropriations canceled during the year by the Board amounting to $50,689.14. A total of $293,185.56 Appropriations were made during the year (page 16) $242,316.22 Leaving a balance on June 30, 1920, unappropriated of $30,869.34. Certain expenditures were made during the year requiring amounts in excess of appropriations by the Board as follows:

<table>
<thead>
<tr>
<th>Category</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>For Catalogue of Matriculants</td>
<td>$1,497.13</td>
</tr>
<tr>
<td>For dons for Walker Museum</td>
<td>$25.92</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$1,523.14</strong></td>
</tr>
</tbody>
</table>

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

**ROCKEFELLER FINAL GIFT**

On January 1, 1920, there was transferred to the University the tenth and last installment of Mr. Rockefeller's Final Gift. There is presented on page 44 of the Tables a statement showing the disposition of the amount realized from the gift. No action has been taken by the Board as yet with regard to providing from this gift for purchases of real estate during the year nor for the quadrangle Club. The authorization of the Board is requested for the transfers made during the year and also for the balance of $142,500, required to meet the conditions
of the agreement with the Club. After providing for the above requirements, the balance remaining in the Final Gift Reserve is $911,071.90. The income received on the Final Gift Reserve during the year was $28,162.13, which is carried in the General Account Cash, awaiting such disposition as the Board may desire.

MEDICAL SCHOOL FUNDS

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

<table>
<thead>
<tr>
<th>Purpose of Subscription</th>
<th>Amount Paid</th>
<th>Amount Due</th>
<th>Balance</th>
</tr>
</thead>
<tbody>
<tr>
<td>For Endowment</td>
<td>3,904,000.00</td>
<td>1,904,250.00</td>
<td>2,079,750.00</td>
</tr>
<tr>
<td>For Buildings</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Billings Hospital</td>
<td>1,000,000.00</td>
<td>685,000.00</td>
<td>315,000.00</td>
</tr>
<tr>
<td>Dawson Laboratory</td>
<td>300,000.00</td>
<td>300,000.00</td>
<td></td>
</tr>
<tr>
<td>Epstein Dispensary</td>
<td>100,000.00</td>
<td>100,000.00</td>
<td></td>
</tr>
<tr>
<td>Remodeling Sewn Hall</td>
<td>30,000.00</td>
<td>30,000.00</td>
<td></td>
</tr>
<tr>
<td></td>
<td>5,414,000.00</td>
<td>2,889,250.00</td>
<td>2,524,750.00</td>
</tr>
</tbody>
</table>

Of the unpaid balance of subscriptions, $2,000,000.00, is due from the General Education Board and the Rockefeller Foundation. By agreement, these Boards will pay the principal of their pledges when the University has received payment of $1,300,000.00 on its subscriptions. They are at the present time paying the University 5 per cent on $1,720,000.00, being seven-eighths of their combined subscriptions, since the University has collected in excess of seven-eighths of $3,300,000.00 - the amount it originally undertook to secure. Under the agreement with the Boards mentioned, the University has the period expiring January 1, 1923, in which to collect $410,750.00, the balance of $3,300,000.00, in order to meet the con-
#35 — Board of Trustees
August 30, 1920

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

The income on the Billings Hospital Fund to June 30 amounted to $61,750.01, which has been added to the fund. There has been expended for architects' fees and other costs, chargeable to the building, $14,917.07.

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

GIFTS

The total amount of gifts actually received during the year was $1,599,517.92

of which $1,596,721.08 was for capital purposes, and $2,796.84 for current purposes.

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

THE UNIVERSITY CONSUMES

The total receipts of the Comme for the year were $273,936.22

as compared with $290,839.28 for the year before, — an increase of $4,907.06.
The expenditures were $274,195.84
For the previous year they were $241,621.62
An increase of $32,574.22
Making a decrease in surplus as compared with the results in 1919-20 of $28,493.67
The deficit for the year was $237.62
which was charged against the reserve for Commons.
At the beginning of the year the reserve stood at $11,890.37
Charges for equipment during the year amounted to $4,609.48
The deficit for the year was 237.62
The balance in the reserve for Commons at the close of the year was $7,053.07

The University Press

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

During the past year the remaining portion of the Press was divided into two principal groups: The Publication Department and the Manufacturing Department. The adoption of these groups has required the direct division of the expenses formerly known as Press General Expense. Previously it was the custom to divide this expense on the basis of the receipts of the several departments. Since the greater part of the overhead expenses were in connection with the Publication Department, it naturally follows...
that this department has received a larger proportion of this expense than was formerly the case, and on that account this department appears to suffer when the results of the operation of the year just closed are compared with previous years. Attention is directed to the fact, however, that the present distribution of charges is an equitable division of these costs.

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

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

$377,836.11

The investment a year ago was

$298,749.18

An increase of

$79,086.93

The total amount is $377,836.11 in excess of the authorized capital of the Press, $191,000, and advances of $39,000, or $250,000. The surplus for the year on all departments was

$19,819.02

As compared with

$1,235.61
during 1918-19, an increase of

$17,583.41

Comments concerning the results of the operations disclose the sources of the net surplus.
THE PUBLICATION DEPARTMENT

The operations of the Publication Department (see page 33 of the Table) resulted in a loss of $9,690.98 as compared with a deficit in 1917-18 of $16,073.70.

An improvement of $6,382.72.

This improvement consists of more favorable results in the Journals, Mailing and Auto Truck Divisions, with a more unfavorable showing in the Book Division, as shown by the following comparison:

<table>
<thead>
<tr>
<th></th>
<th>1918-19</th>
<th>1919-20</th>
</tr>
</thead>
<tbody>
<tr>
<td>Book Division</td>
<td>$9,590.61 Deficit</td>
<td>$7,691.12 Deficit</td>
</tr>
<tr>
<td>Journal Division</td>
<td>9,304.34 Deficit</td>
<td>9,912.13 Deficit</td>
</tr>
<tr>
<td>Mailing</td>
<td>82.16 Deficit</td>
<td>2,933.79 Surplus</td>
</tr>
<tr>
<td>Auto Truck</td>
<td>1,026.77 Deficit</td>
<td>518.01 Surplus</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$16,073.70 Deficit</strong></td>
<td><strong>$9,690.98 Deficit</strong></td>
</tr>
</tbody>
</table>

The sales of the Book Division were the largest in the history of the Press, but the expenditures more than kept pace with the receipts, - the deficit in the division increasing from $9,590.61 to $7,691.12.

An increase of $2,000.51.

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

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

b) Those which are met in the monthly routine of business.
It was thought that increased printing costs would call for a fairly large increase in the proportion of the receipts required to meet the expenditures in the first group, but an amount of certain advances in selling prices and the fact that a portion of the stock sold was produced in previous years at lower manufacturing costs, the total increase was from 51.1 per cent to 52.2 per cent, or only nine-tenths of 1 per cent.

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

<table>
<thead>
<tr>
<th>Composition</th>
<th>$47,255.63</th>
</tr>
</thead>
<tbody>
<tr>
<td>Metal</td>
<td>$1,896.12</td>
</tr>
<tr>
<td>Less (Charged to Surplus)</td>
<td>$71,432.02</td>
</tr>
</tbody>
</table>

Leaving unprovided a balance of $13,884.11

Of this amount ($19,684.11), $3,896.12 was metal and $15,788.00 was composition. At the close of the year the plate investment stood at

$84,196.18
of which there was added during the year for composition $12,205.08
and for metal 540.00
Making a total for composition and for metal $79,755.77
Partial provision has been made for this investment as follows:
Amount previously charged to Surplus, as shown above $51,567.89
Appropriation of amount of interest charged at 7 per cent on investments in Manufacturing Department and Bookstore, as per action of Board of Trustees 7,397.57
Sum now charged to Surplus to cover all composition, except that charged during the year 1919-20, and the metal valuation 6,090.81 $87,555.27
Balance unprovided $16,649.22
Consisting of composition during the year 1919-20 $12,205.08
and metal valuation 4,444.43 $16,649.22
After making the above entries, the balance in the Surplus Account stands at $7,206.40, which is sufficient to care for all but about $5,000. of the composition in the year 1919-20. If the results of the operation of the Press as a whole during the coming year shall be no less favorable than they were during the year 1919-20 it should be possible to provide from the surplus of the year the balance of $5,000. mentioned and a sum for investment in plates of approximately $15,000. without relying on the interest on the investment in the Manufacturing Department and Bookstore to meet to that extent the cost of plates.
The results of the operations of the journals were somewhat more favorable than indicated by the forecasts presented to the Committee on Press and Extension during the latter part of the year. The final figures show that the journals cost about $1,000 less than was anticipated, and the deficit of the Circulation Department was approximately $2,000 less.

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

<table>
<thead>
<tr>
<th>Journal</th>
<th>Subsidy</th>
</tr>
</thead>
<tbody>
<tr>
<td>Astrophysical Journal</td>
<td>$2,307.20</td>
</tr>
<tr>
<td>Botanical Gazette</td>
<td>4,672.92</td>
</tr>
<tr>
<td>Journal of Geology</td>
<td>2,184.42</td>
</tr>
<tr>
<td>Classical Philology</td>
<td>2,641.19</td>
</tr>
<tr>
<td>Modern Philology</td>
<td>3,462.40</td>
</tr>
<tr>
<td>Semitic</td>
<td>1,784.04</td>
</tr>
<tr>
<td>Biblical World</td>
<td>4,164.86</td>
</tr>
<tr>
<td>Journal of Theology</td>
<td>2,547.13</td>
</tr>
<tr>
<td>Journal of Sociology</td>
<td>1,291.85</td>
</tr>
<tr>
<td>Journal of Political Economy</td>
<td>3,509.33</td>
</tr>
<tr>
<td>School Review</td>
<td>500.00</td>
</tr>
<tr>
<td>Elementary School Journal</td>
<td>500.00</td>
</tr>
</tbody>
</table>

The subsides were provided from the following sources:

- University Budget: $20,000.00
- Journals Sinking Fund: $11,680.48
- Total: $31,680.48

The balance remaining in the Journals Sinking Fund is $4,202.53, which is invested at 4% per cent.

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

- 25% per cent of Journals Subscription and Advertising Receipts: $6,927.49
- Commissions on the following journals:
  - Cambridge: $2,625.00
  - English Journal: 1,146.66
  - Classical Journal: 208.78
  - School Review and Elementary School Journal: 4,097.17
- Postage receipts, etc.: 1,314.52
- Total: $12,362.21
As compared with the results in 1918-19, the receipts increased $3,458.36 largely due to increases in commissions on outside journals, and the expenditures increased $1,739.52. The net improvement being $1,718.84.

In the Mailing and Auto Truck Division the results show a marked improvement. There was a surplus for the year of $3,022.27 as compared with a net deficit during 1918-19 of $1,677.45. The net improvement being $4,700.22.

The total investment in the Publication Department on June 30, 1920, was (see page 33 of Tables) $86,121.15 as compared with $88,216.86 a year ago, an increase of $2,095.72.

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

THE MANUFACTURING DEPARTMENT

The operations of the Manufacturing Department (see page 34 of Tables) resulted in a surplus of $14,248.75. The surplus for the year 1918-19, including an allowance of $7,500, made by the Board of Trustees on account of increased operating costs, was $17,999.52. A decrease of $3,750.76.
There was a heavy increase in receipts, but since this department now charges out its product on the basis of cost plus 10 per cent as against departmental cost plus 20 per cent during the previous year, the net receipts were somewhat less. The investment in the Manufacturing Department (see page 34 of Tables) was $142,444.50 as compared with $113,077.20 on June 30, 1919, an increase in investment of $30,767.30.

The investment is $42,444.50 in excess of the capital fixed for the department, viz., $100,000, the excess having been advanced by the University. Interest at 5 per cent has been charged on the average investment for the year. The amount of interest thus charged was $5,691.55, and was applied on the cost of plates.

The conduct of the Bookstores (see page 35 of Tables) resulted in a surplus of $14,244.69 as compared with $6,607.45, an increase of $7,637.24.

From this surplus, the advance for the alterations in Ellis Hall has been repaid in full, together with interest at 5 per cent, and a remainder of over $5,000, is left to apply on the cost of plates in the Publication Department. The sales increased $72,000 over those of the previous year and were more than double the receipts in any other previous year. Not only from the financial point of view, but also in point of service, the results attained amply justify the policy of the separate operation of this department.
The investment in the Bookstores was $54,536.78 as against $77,554.92 for the previous year, an increase of $22,998.14.

The investment in excess of the capital fixed for the department, the excess having been advanced by the University. Interest at 6% per annum, amounting to $2,702.06, was charged on the average investment in this department and was applied on the cost of plates.

Respectfully submitted,

[Signature]

Treasurer

[Signature]

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

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

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

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

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

It was moved and seconded to approve the re-appropriation of budget credit balances amounting to $24,735.69, and, a vote having been taken, the motion was declared adopted.

It was moved and seconded to approve the appropriations from General Reserve to cover expenditures.
in excess of original appropriations for the following purposes: Catalogue of Matriculants $1,477.15 and cases for Walker Museum $25.99, total $1,533.14, and to approve the excess expenditures, and, a vote having been taken, the motion was declared adopted.

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

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

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

It was moved and seconded to refer to the Committee on Finance and Investment the suggestions (a) that a careful scrutiny be given to the University's present investments to see if any might be changed so
as to secure a higher rate of return; and (b) that consideration be given to the advisability of investing the accumulated income of the Medical School Endowment Fund if it is not likely to be used for sometime, and, a vote having been taken, the motion was declared adopted.

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

The Auditor reported that at the end of the year certain accounts were overdrawn because of real estate purchases, sums advanced for construction, and Journals Debtor, as authorized by the Board of Trustees. To provide for these overdrafts and to obviate carrying them to next year's account the following transfers of securities were made as of June 30, 1920, subject to ratification by the Board;
1. To provide balance needed for real estate purchased, $1,000 South Dakota Rural Credit 5% Bonds ($1,012.94) were transferred from Final Gift Reserve to General Account Investment.

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

Advance to Hoyes Foundation at 9% by Retiring Allowance Fund $15,000, Billing Memorial Hospital $43,221.71, total $58,221.71.

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

Advance on Less Building transferred from Journals Sinking Fund Investment to Theology Building Investment $9,088.68, Bond Memorial Chapel Investment $500, Snow Telescope Investment $600, Woman's Building Investment $400, total $10,688.68.

4. To provide for over-Investment of Medical Fund, transferred to Rockefeller Final Gift $1,000 Canadian Northern Equipment Trust Note $965.56 from Medical School Fund Investment.

It was moved and seconded to approve (1) transfer from Final Gift Reserve to General Account Investment $3,000 South Dakota Rural Credit 5% Bonds at $3,012.94; (2) the advance to Hoyes Foundation at 9% by Retiring Allowance Fund $15,000, Billing Memorial Hospital $43,221.71, total $58,221.71; (3) the transfer from Journals Sinking Fund Investment to Theology Building Investment $9,088.68, Bond Memorial Chapel Investment $500, Snow Telescope Investment $600, Woman's Building Investment $400, total $10,688.68; (4) the transfer to Rockefeller Final gift from Medical School Fund Investment $1,000 Canadian Northern Equipment Trust Note $965.56, and a vote having been taken, the motion was declared adopted.

The special committee to whom was referred at the meeting held July 13, 1920, the proposals of the Chicago School of Civics and Philanthropy presented the following statements with the recommendation of the Committee that the plan as outlined and proposed...
by the Committee of the Chicago School of Civics and
Philanthropy and approved and endorsed by the Trustees
of that institution be adopted by the University:

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

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

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

They therefore propose:
1. That the University of Chicago establish a
graduate professional curriculum for training students
who desire to enter this field; in so doing they desire
to make it a matter of record that in their judgment
such a curriculum can fulfill the demands of the situa-
tion only if it be given under conditions of adminis-
tration that would characterize a professional school;
if the classroom work is supplemented by "field work"
and skilled placement of graduates, and if the high
quality of the student body is assured by the provision
of scholarships and fellowships.

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

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

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

#49 — Board of Trustees
August 10, 1920
the Chicago School of Civics and Philanthropy held at the Union League Club on Thursday, August 5, 1920, the Trustees, a quorum being present, adopted the following resolution: "That the Board of Trustees approves and confirms" the proposal made to the University of Chicago by the special committee of the School of Civics and Philanthropy, under date of August 4, 1920, and that it submit to the Trustees of the University of Chicago with the report of this action a list of the guarantees of the $25,000 fund and of the amounts severally subscribed thereto."

(Signed) Allen J. Fond.
Acting Secretary.

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

- Mrs. Emmens Blaine $2,500 annually
- Mr. S. R. Cress, 900
- Mr. H. D. Hull, 2,500
- Mr. E. L. Ryerson, 2,500
- Mr. Julius Rosenwald, 5,000
- Mr. Harold H. Swift, 1,000
- American Red Cross, 1,000 (to be paid in lump sum)
- Jewish Charities, 1,200 (possibly $3,750)
- United Charities, 1,000

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

It was moved and seconded to concur in the recommendation of the special committee and in consideration of the receipt of guarantees of not less than $25,000 a year for the period of five years from October 1, 1920, to be paid to the University of Chicago as may be arranged, to approve the adoption of a plan whereby the University shall establish a graduate professional curriculum for students in civics and philanthropy with the understanding that the University shall have freedom of action during the five-year period and that the course or courses may be discontinued if at any time in the judgment of the University the further con-
Board of Trustees
August 10, 1920.

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

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

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

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

The Business Manager presented a request from
the Director of Libraries for instruction as to the
University Libraries, Appropriation for purchase of
material for...
procedure with reference to requests for library exchange arrangements from European Universities whose Libraries have been destroyed or greatly impaired by the war.

It was moved and seconded to authorize the Director of Libraries at his discretion to send to University Libraries making such request packages of books not exceeding fifty in the case of any University, and, a vote having been taken, the motion was declared adopted.

The Business Manager presented a communication from the Director of the School of Education recommending the erection of additional locker space on the south side of Belfield Hall at a cost of approximately $4,000.

It was moved and seconded to refer the recommendation for providing additional locker space adjacent to Belfield Hall to the Committee on Buildings and Grounds with power to act, and to approve the appropriation of the necessary funds from General Reserve if in the judgment of the Committee this action seems advisable, and, a vote having been taken, the motion was declared adopted.

The Business Manager presented a recommendation to accept cash for the amount invested in the Bartlett Syndicate certificate, with interest at 5% on the net sum invested.

It was moved and seconded to concur in the recommendation and to accept cash for the amount in-
vested in the Bartlett Syndicate certificate with interest at 5% on the net sum invested, and, a vote having been taken, the motion was declared adopted.

The Business Manager presented the following:

**Board of Trustees**
**University of Chicago**

The University holds $385,000 of Chicago
Burlington & Quincy Collateral Trust 4's, as follows:

<table>
<thead>
<tr>
<th>Date</th>
<th>Face Value</th>
<th>Bank Value</th>
<th>Purchased</th>
</tr>
</thead>
<tbody>
<tr>
<td>Jan 28, 1916</td>
<td>$21,000</td>
<td>$20,681.30</td>
<td>95625</td>
</tr>
<tr>
<td>June 30, 1917</td>
<td>21,000</td>
<td>20,681.30</td>
<td>95625</td>
</tr>
<tr>
<td>Jan 31, 1918</td>
<td>60,000</td>
<td>60,241.20</td>
<td>95625</td>
</tr>
<tr>
<td></td>
<td>$105,000</td>
<td>$100,322.50</td>
<td></td>
</tr>
</tbody>
</table>

Purchased:

- Apr 17, 1917: $100,000, 97.625可怕 95625
- Aug 30: $9,000, 96可怕 95708
- Sep 11: $15,000, 97.275可怕 95625
- Sep 17: $15,000, 95可怕 95625
- Mar 22, 1918: $20,000, 95可怕 95625

Grand Totals: $385,000, $385,626.50, Avr. 95625

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

Under the existing indenture $200 in bonds are issued for $100 stock. These securities are now selling to net 95% to 96% to net 1% to 11% to maturity, 1921. This price indicates a doubt as to their payment. The total amount now outstanding is $215,227,000.

The Great Northern and Northern Pacific are not likely to pay these obligations out of their treasuries, but they will have to find some means of meeting them to retain their ownership of the Chicago Burlington & Quincy Railroad. Of course, these are three of the strongest roads. By next year the cost of borrowing capital may decrease. At the present time it is high. The present dividends on the Burlington stock hardly justify the expectation that the interest on the debt would be paid by the dividends and enable the road to regain its pre-war operating position and earning power. The Great Northern and Northern Pacific would probably be able, out of their earnings, to make provision for both, but it would be at a reduction of the dividends which the stockholders have been enjoying. The higher rate of interest likely to be paid on the $215 millions will constitute an additional burden to the three roads.
The physical condition of all three should be improved. The Northern Pacific and the Great Northern have been paying 7% dividends. Mr. John J. Mitchell thinks the notes will be promptly met. It is thought by some railroad men that the three roads will, at an early date regain their old earning power, so that the Chicago Burlington & Quincy will be able to pay 12% on its stock, and the other two roads larger earnings on their issues.

Developments along these lines for the next year may affect the question under consideration. The present market price is 97. This price is sufficient to indicate a doubt that these bonds will be met, but not sufficiently low to indicate an expectation that they are not to be paid. If the $100,000 which were purchased at 90 should be sold at 93 there would be an improvement of $1,000 in the principal.

Mr. Slumpton points out that if $90,000 were invested at 7% the actual income would be $6,300. At the present time the income on these bonds is $4,000 per annum. The bonds, however, mature on July 1, 1921, at which time, assuming that they are paid in cash, the University will receive $100,000 for this investment of $92,000. In other words, as far as the immediate future is concerned, during the year ending July 1, 1921, the University will receive from these bonds a total of $12,000 as against an income of $6,300 from the proceeds of the bonds at the present price invested at 7%.

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

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

(Signed) Wallace Hekman.

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

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

It was moved and seconded to continue the annual contribution of $250 to the Chicago Bureau of
Public Efficiency, and, a vote having been taken, the motion was declared adopted.

Upon the recommendation of the Auditor,

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

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

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

J.C. Dickerson

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

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

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

Prayer was offered by Mr. Gilkey.

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

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

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

The report was received and ordered placed on file.

The Secretary reported that the Committee on Finance and Investment had appointed a sub-committee consisting of the President of the Board, the Treasurer, the Auditor, and the Business Manager to
#2 — Board of Trustees
September 14, 1920

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

The report was received and ordered placed on file.

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

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

The Secretary presented a minute from the Committee on Finance and Investment recommending that
George O. Fairweather be authorised to sign checks on both the general and special bank accounts of the University.

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

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

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

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

"5. The Board may appoint an Assistant Secretary who, in the absence of the Secretary, or as occasion requires, may perform the duties of the Secretary, and a vote having been taken, the motion was declared adopted."

G.O.
Fairweather

By-laws
Amendment of

3 — Board of Trustees
September 14, 1920

Committee on Finance and Investment recommends favorably to the Board of Trustees that the following increase in appropriation be made:

The Committee on Finance and Investment recommends that the appropriation be increased by $50,000 for the purpose of meeting the cost of equipment and supplies necessary for the operation of the school year.

The motion was seconded and was carried by a vote of 11 to 1.

The Secretary reported that the following changes were made in the By-laws:

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

"5. The Board may appoint an Assistant Secretary who, in the absence of the Secretary, or as occasion requires, may perform the duties of the Secretary, and a vote having been taken, the motion was declared adopted."

G.O.
Fairweather

By-laws
Amendment of
### Board of Trustees

**September 14, 1920**

The election of an Assistant Secretary being in order,

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

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**At the meeting of the Committee on Press and Extension, held August 26, 1920,** the Auditor submitted a report on the University's investment in the several departments of the University Press; a statement of capital needs, together with suggestions for future policy. The report was printed in full in the minutes of the Committee's meeting and was presented to the Board with explanation by the Auditor as voicing the sentiment of the Committee and with the suggestion that when the budget of the University shall be made for the year 1931-32 suitable provision should be made at that time for the excess expense of the Publication Department.

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

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

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

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

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

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

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

President Judson, on behalf of the Committee on Instruction and Equipment, submitted the following recommendations:
Acceptance of the resignation of W. J. Crosier, Assistant Professor in the Department of Zoology and Embryology, to take effect September 30, 1920. Mr. Crosier becomes head of the Department in Rutgers College.

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

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

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

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

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

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

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

Sophonita Preston Breckinridge, Associate Professor, for five years from October 1, 1920, at salary of $1,500. (This involves the promotion of Assistant Professor Breckinridge to an Associate Professorship, $2,000 of her salary being charged to the Department of Domestic Science in the Faculties of Arts, Literature and Science.)

Erie J. Young, Instructor, for one year from October 1, 1920, at a salary of $2,700. (This superseded the appointment of July 1, 1920.)

Elizabeth P. Breza, Supervisor of Field Work, for one year from October 1, 1920, at salary of $2,200.

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

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

Garfield W. Cox, Instructor, for one year from October 1, 1920, at salary of $2,500.
Paul M. Atkins, Instructor, for one year from October 1, 1920, at salary of $1,500.

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

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

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

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

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

Reappointment of John A. Child, Instructor in the Department of Romance Languages and Literatures for one year from October 1, 1920, at salary of $1,500.

Appointment of Lillian Eckelberger, Associate in the Department of Chemistry, at salary of $1,200, appointment to date from September 1, 1920, for one year, the salary being provided from a special fund. Recommendation that the following be advanced to the minimum salary scale of their respective ranks:

Frederick Starr, Associate Professor of Sociology, from $3,700 to $4,000, from October 1, 1920.

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

Eduard C. Roe, Assistant Professor in the Department of Germanic Languages and Literatures, from $2,300 to $3,000, from October 1, 1920.

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

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

Appointment of the following in the School of Education:

Jane E. Hyde, Teacher in the Department of Home Economics in the University High School, for one year from October 1, 1920, at salary of $1,000.

C. Bernard Maroney, Assistant in the Department of Physical Education in the University High School, for one year from October 1, 1920, at salary of $2,400.

Gilla Masso, Instructor in the Department of Spanish in the Junior College, for one year from October 1, 1920, at salary of $2,700.

P. M. Atkins

E. E. Dragstedt

W. Berry

K. E. Hudson

W. F. Wending

J. A. Child

L. Eckelberger

J. Starr

T. L. Neff

E. C. Roe

E. E. Groves

D. J. Lingle

J. E. Hyde

C. B. Maroney

G. Masso

J. C. Hanzleimer
#9 — Board of Trustees
September 14, 1920

Harrison B. Ash, Teacher in the Department of Latin in the University High School, for one year from October 1, 1920, at salary of $2,500.

John E. Conn, Teacher in the Department of Social Science in the University High School, for one year from October 1, 1920, at salary of $2,400.

H. Beatrice Krum, Teacher in the Department of Mathematics in the University High School, for one year from October 1, 1920, at salary of $2,000.

Elsie C. Stauf, Teacher in the Department of English in the University High School, for one year from October 1, 1920, at salary of $2,500.

W. O. Jones, Teacher in the Elementary School, for one year from October 1, 1920, at salary of $1,800.

M. Ethel Brown, Teacher in the Elementary School, for one year from October 1, 1920, at salary of $2,000.

Mildred Talbot, Instructor in the Department of Home Economics in the College of Education, for one year from October 1, 1920, at salary of $2,500.

Ethel Cee, Instructor in the Department of Art in the College of Education, for one year (to give courses Autumn and Winter only) from October 1, 1920, at salary of $1,300.

Increase in salary of the following:

Mildred Talbot, Instructor in the Department of Home Economics in the College of Education, from $1,800 to $2,500.

Leonah Bowman, Instructor in the Department of Home Economics in the College of Education, from $1,800 to $2,500.

It was moved and seconded to accept the several resignations; to transfer Sonia Baber to the retired list on and after February 28, 1921; to make the appointments and reappointments; to increase the salaries, all as recommended, and, a vote having been taken, the motion was declared adopted.

It was moved and seconded to instruct the Secretary to express to Dr. Gunnsalus on behalf of the Board of Trustees its appreciation of the long series of services he has rendered to the University, and, a vote having been taken, the motion was declared adopted.
Upon the recommendation of President Judson, it was moved and seconded to approve the following tentative budget for the Graduate School of Social Service Administration for the current University year:

The available funds consist of:

<table>
<thead>
<tr>
<th>Budget appropriation</th>
<th>$5,400</th>
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<tbody>
<tr>
<td>Guarantee fund</td>
<td>$25,000</td>
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</table>

The estimated appropriations are:

<table>
<thead>
<tr>
<th>I.</th>
<th>Dean Administration (clerical)</th>
<th>$600</th>
<th>$2,400</th>
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</table>

II. Instruction

<table>
<thead>
<tr>
<th>Edith Abbott</th>
<th>Sophomore Breckinridge</th>
<th>4,000</th>
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</thead>
<tbody>
<tr>
<td>(Total $4,000 with Household Administration)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Erle Fine Young</td>
<td>Field work supervisor</td>
<td>2,700</td>
</tr>
<tr>
<td>Assistant (Ruth Presser)</td>
<td>Assistant (unassigned)</td>
<td>1,500</td>
</tr>
<tr>
<td>Outside lecturers</td>
<td></td>
<td>4,000</td>
</tr>
</tbody>
</table>

III. Library

<table>
<thead>
<tr>
<th>Books</th>
<th>Assistant</th>
<th>1,500</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>500</td>
<td>2,000</td>
</tr>
</tbody>
</table>

IV. Fellowships

<table>
<thead>
<tr>
<th>Five at $150</th>
<th>Three at $650</th>
<th>Sixteen at $10</th>
</tr>
</thead>
<tbody>
<tr>
<td>750</td>
<td>1,350</td>
<td>160</td>
</tr>
<tr>
<td>2,860</td>
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<td></td>
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</tbody>
</table>

V. Miscellaneous

| Office equipment and supplies | 400 |
| Circulats and publicity | 700 |
| Unassigned | 1,000 |

For contingencies Total $30,400

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

The Board of Trustees at its meeting held August 10, 1920, established a graduate professional
curriculum for students in civics and philanthropy.

In order to define the relationship of this school to the University organization,

It was moved and seconded to amend the University Statutes by adding the words "the Graduate School of Social Service Administration", to Statute 2 of the Statutes, so that statute shall read:

2. THE SCHOOLS AND COLLEGES include:

a) The Divinity School, the Graduate School of Arts and Literature, the Ogden Graduate School of Science, the School of Education, the Law School, the School of Commerce and Administration, the Graduate School of Social Service Administration, already organized; the School of Medicine, partly organized,

to amend article 1 of Statute 12 by adding the words "The Faculty of the Graduate School of Social Service Administration", so that it shall read:

THE UNIVERSITY RULING BODIES

The University Ruling Bodies shall consist of:

The University Senate.
The General Administration Board.
The Faculty of the Colleges of Arts, Literature, and Science.
The Board of the Junior Colleges.
The Board of the Senior Colleges.
The Board of Admissions.
The Board of Physical Culture and Athletics.
The Board of Student Organizations, Publications, and Exhibitions.
The Faculty of the Graduate School of Arts and Literature.
The Faculty of the Ogden Graduate School of Science.
The Faculty of the Divinity School.
The Faculty of the Law School.
The Faculty of the School of Education.
The Faculty of the School of Commerce and Administration.
The Faculty of the Graduate School of Social Service Administration.
The University Boards (see Article XI).
The University Commissions.
to amend Statute 12 by the insertion of new Article XIII after Article XII as follows and renumbering the subsequent articles:

Article XIII.

The Faculty of the Graduate School of Social Service Administration

Section 1. Constitution: The Faculty shall consist of:

a) The President
b) The Dean of the School
c) Officers of Instruction in the Graduate School of Social Service Administration as defined under Article II, Sec. 1.

Section 2. Jurisdiction and Powers: The Faculty shall have control of the work of the Graduate School of Social Service Administration with the jurisdiction and powers defined in Article II, Sec. 2 and 3. It may recommend candidates for the degree of A.M. in Social Service Administration. It may recommend its students to the Graduate Faculty for admission to candidacy for the Doctor's degree and for the degree.

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

Upon recommendation of President Judson, it was moved and seconded to appropriate $2,000, to be charged to General Reserve, as a special fund for the study of influenza under the direction of the Department of Hygiene and Bacteriology, and, a vote having been taken, the motion was declared adopted.

It was moved and seconded that the faculty dinner customarily given at the opening of the Autumn Quarter shall be combined with the dinner to be given by the Trustees, under the authority of the action of July 13, 1920, to members of the faculties; that the dinner shall be given on the evening of...
October 4, 1920, and that the details of the affair be referred to the Committee on Instruction and Equipment with power to act, and, a vote having been taken, the motion was declared adopted.

President Judson called attention to the interpretation of a clause in the contract of affiliation between the University and Rush Medical College. Among the articles of affiliation is one providing that the College shall grant free tuition to members of the University staff who may take instruction in the College. There is also a reciprocal agreement that the University shall grant free tuition for residence work in its graduate schools for all instructors in the College who are on regular salary. Very few of the College staff have availed themselves of the latter privilege. Practically the only ones of the University staff who avail themselves of the former privilege are Assistants in the various Science Departments, who in fact are always students. The number of the latter is considerable and amounts to a loss of tuition fees on the part of the College of between $2,000 and $3,000 per year. This seems inequitable and it is recommended that members of the University staff who are entitled to free tuition in Rush Medical College shall include none lower in rank than Assistants.

It was moved and seconded that it is the sense of the Board of Trustees that members of the University staff who are entitled to free tuition...