#14 - Board of Trustees
May 10, 1921

1. Reappointment of Administrative Officers.

It is recommended that the following officers of administration be reappointed without change of salary:

1. J.W. Small, Dean, Graduate Schools of Arts, Literature and Science for one year from July 1, 1921.
2. A.W. Small
3. B.D. Salisbury, Dean, Ogden Graduate School of Science for one year from July 1, 1921.
4. B.D. Salisbury
5. D.A. Robertson, Dean of the Colleges of Arts, Literature and Science for one year from July 1, 1921.
6. D.A. Robertson

and Literatures, for one year from July 1, 1921.

and literature for one year from July 1, 1921.

Mrs. A.H. Firth, Dean in the Colleges of Arts and Literature for one year from July 1, 1921.

Elizabeth Williams, Dean in the Colleges of Arts and Literature for one year from July 1, 1921.

M.G. Gale, Dean in the Colleges of Science for one year from July 1, 1921.

R.W. Newman, Dean in the Colleges of Science for one year from July 1, 1921.

W.B. Jones, Dean in the Colleges of Science for one year from July 1, 1921.

F.H. Dobson, Dean of Medical Students, for one year from July 1, 1921.

Marion Talbot, Dean of Women, for one year from July 1, 1921.

Sophonita G. Freckimridge, Assistant Dean of Women, for one year from July 1, 1921.

J. Butler, Dean of University College, for one year from October 1, 1921.

J. Butler, Director of Cooperating Work, for one year from July 1, 1921.

S. Butler, Dean of Divinity School, for one year from July 1, 1921.

J.F. Williams, Dean of the Law School, for one year from July 1, 1921.

C.N. Judah, Director of the School of Education, for one year from July 1, 1921.

W.A. Gray, Dean of the College of Education, for one year from July 1, 1921.

R.W. Morrison, Superintendent of the Laboratory Schools, for one year from July 1, 1921.

L.C. Marshall, Dean of the School of Commerce and Administration, for one year from July 1, 1921.

L.C. Marshall, Dean of the School of Social Service, for one year from October 1, 1921.

S.D. Barlow, Dean of University Libraries, for one year from July 1, 1921.

J.E. Oelhern, Director of the University Commons, for one year from July 1, 1921.
May 10, 1921

B. J. Goodspeed, Secretary to the President.

M. P. Mallory, Secretary of the Correspondence Study Department, for one year from July 1, 1921 to July 1, 1922.

W. A. Payne, Examiner and Recorder, for one year from July 1, 1921 to July 1, 1922.

J. H. Spencer, Assistant Dean in the School of Commerce and Administration, for one year from July 1, 1921 to July 1, 1922.

R. W. Stevens, Director of the Choir and Choral Music for one year from October 1, 1921 to July 1, 1922.

Julius Stoieglitz, Director of Laboratories for one year from October 1, 1921 to July 1, 1922.

A. M. Bellamy, Curator in the Department of Zoology, for one year from July 1, 1921 to July 1, 1922.

J. H. Breasted, Director of Oriental Institute, for one year from July 1, 1921 to July 1, 1922.

R. J. Gurney, Assistant Recorder, for one year from July 1, 1921 to July 1, 1922.

Mary C. Hoyt, Secretary of the Board of Recommendations, for one year from July 1, 1921 to July 1, 1922.

II. Appointments in Departments of Arts, Literature, and Science.

William Berry to an instructorship in the Department of Psychology for one year from October 1, 1921, without a change in salary.

F. D. Brumhall to an instructorship in the Department of Political Science for one year from October 1, 1921, at a salary of $2,000.

Frances E. Gillespie to an instructorship in the Department of History for two years from October 1, 1921, at a salary of $1,600, with leave of absence for one year from October 1, 1921, without salary.

Carlos Castille to an instructorship in the Department of Romance Languages and Literatures for one year from July 1, 1921, at a salary of $2,400.

Evelyn May Allwright to an instructorship in the Department of English for one year from October 1, 1921, at a salary of $2,100.

J. B. Hubert to an assistant professorship in the Department of English for one year from July 1, 1921, without change in salary.

O. J. Lee to an instructorship in the Department of Astronomy for one year from July 1, 1921, without change in salary.

I. B. Lemon to an assistant professorship in the Department of Physics for one year from July 1, 1921, without change in salary.

S. H. Nicot to an assistant professorship in the Department of Chemistry for one year from October 1, 1921, without change in salary.

A. W. Bellamy to an instructorship in the Department of Zoology for one year from July 1, 1921, at a salary of $2,000.
#16 - Board of Trustees
May 10, 1921

E.B. Moore to an instructorship in the Department of Zoology for one year from October 1, 1921, at a salary of $2,400.

B.H. Willier to an instructorship in the Department of Zoology for one year from October 1, 1921, at a salary of $2,800.

B.G. Nelson to an assistant professorship in Public Speaking for four years from October 1, 1921, without change in salary.

Florences Mc Alpine to an instructorship in the Department of Physical Culture for one year from October 1, 1921, at a salary of $2,100.

William E. Marshall to an instructorship in the Department of Physical Culture for one year from October 1, 1921, at a salary of $2,100.

Annan Byler to an instructorship in the Department of Physical Culture for one year from October 1, 1921, at a salary of $2,100.

Captain J.C. Lewis, United States Army, to an assistant professorship for one year from July 1, 1921.

Captain F.T. Vance, United States Army, to an assistant professorship for one year from July 1, 1921.

Dr. W.R. Hines to a professorial lectureship in Chemistry for one year from July 1, 1921, without change in salary.

Arthur Dean Bevan to a professorial lectureship in Surgery for one year from July 1, 1921.

Eldred Taft to a professorial lectureship in the History of Art for one year from July 1, 1921, without change in salary.

III. General Matters.

The University recommends to the Board of Trustees that the honorary degree of Doctor of Science be conferred on Miss Marie Curie for distinguished attainments in science and especially in the development of radio-activity.

That the honorary degree of Doctor of Laws be conferred on Frank Green Lowden for distinguished services in public administration, as Governor of the State of Illinois, and especially for carrying through the Civil Administrative Code of the State.

A gift is announced from Mr. W.W. Weather, of the College Class of 1908, of $1,000 for buildings on the Missouri land given by him to the University for the use of the Department of Geology.

The French Consul in Chicago announces a gift of 2,000 Francs to the Maison Francaise of the University of Chicago.

IV. Recommendations from the Committee on Instruction and Equipment:

- C.R. Moore
- B.H. Willier
- B.G. Nelson
- F. Mc Alpine
- W.R. Hines
- A.D. Bevan
- W.W. Weather
- Gift of
It is recommended that the salaries in the Department of Arts, Literature and Science be modified as follows:

- The minimum salary of an Associate Professor be changed from 50,000 to 51,500.
- The minimum salary of an Assistant Professor be changed from 44,600 to 45,500, and that the minimum salary of the same be changed from 31,000 to 31,700.

T. Whittle, Assistant Professor in the Department of Psychology, to take effect September 10, 1921. Mr. Whittle resigns to become Head of the Department of Psychology in Knox College, Galesburg, Ills.

The following promotions are recommended:
- Associate Professor William Scott Gray to a Professorship in the Department of Education from October 1, at a salary of 44,200.
- Assistant Professor R. W. Burgess to an Associate Professorship in the Department of Sociology from July 1, at a salary of 35,500 (advanced from 30,000).
- Assistant Professor J. Karlen Brels to an Associate Professorship in the Department of Geology from October 1, 1921, at a salary of 36,300 (advanced from 31,000).
- Assistant Professor Gerald Louis Wendt to an Associate Professorship in the Department of Chemistry from October 1, 1921, at a salary of 33,700 (advanced from 31,300).
- Associate Professor Elmer J. Legedon to an instructorship in the Department of Mathematics for one year from October 1, 1921, on half-time, at a salary of 31,500.

The following reappointments are recommended:
- Carl Frederick Tausch to an instructorship in the Department of Philosophy for one year from December 1, 1921, at a salary of 2,600 (advanced from 2,500).
- A. C. Nye to an assistant professorship in the Department of Germanic Languages and Literatures for one year from October 1, 1921.
- L. W. Minta to an instructorship in the Department of Political Economy for one year from October 1, 1921, at a salary of 2,000.
- R. H. Zeisler to an assistantship in the Department of Mathematics for one year from October 1, 1921, on half-time, at a salary of 360.
- Paul MacClintock to an instructorship in the Department of Geology for one year from October 1, 1921, at a salary of 31,500.
- Wellington D. Jones to an Assistant Professorship in the Department of Geography for two years from October 1, 1920, without change of salary.
- N. B. Platt to an instructorship in the Department of Geography for one year from October 1, 1921, at a salary of 2,200.

Salary:
- R.T. Whittle
- W.G. Gray
- E.W. Burgess
- J.H. Brels
- G.L. Wendt
- E.J. Legedon
- C.J. Tausch
- A.C. Nye
- L.W. Minta
- R.H. Zeisler
- Paul MacClintock
- Wellington D. Jones
- N. B. Platt
May 10, 1921

D.B. Whittlesey to an instructorship in the Department of Geography for one year from October 1, 1921, at a salary of $2,200.

Marie S. Mikes to an instructorship in the Department of Anatomy for one year from October 1, 1921, at a salary of $2,000.

R.W. Watkins to an instructorship in the Department of Anatomy for one year from October 1, 1921, at a salary of $2,000.

V. Miscellaneous.

F.W. Schenck as Librarian in the Law School for one year from July 1, 1921.

E.W. Pothhammer as an instructorship in the Law School for one year from October 1, 1921, at a salary of $2,000.

Howard Adler, Ph.D. (Columbia University), to an instructorship in the Department of Chemistry for one year from July 1, 1921, at a salary of $3,500.

Robert V. Merrill, B.A., (Oxford University), England, to an instructorship in French for one year from October 1, 1921, at a salary of $1,800.

J. Viner for the Autumn Quarter of 1921 without salary to give instruction in McGill University, Montreal, Canada.

Excess instruction for vacation credit in the Spring Quarter of 1921 for Professor R.B. Salisbury, Professor H.C. Fales and Professor C.H. Judah.

R. E. Gordon reappointed Head of the Nor- man Divinity House for one year from July 1, 1921, without salary.

S. Waller, Director, Walker Museum, for one year from July 1, 1921, without salary.

B.R. Reed, Medical Officer, for one year from October 1, 1921, with salary of $300.

A.W. Bloom, Preparator, Museum, and Assistant Curator, Invertebrate Paleontology, for one year from July 1, 1921, with salary of $2,000.

It was moved and seconded to make the appointment, reappointments and promotions, to grant the leave of absence, to accept the resignation, and to authorize excess instruction for the Spring Quarter, all as recommended, and, a vote having been taken, the motion was declared adopted.

It was moved and seconded to concur in the recommendation and to confer the honorary degree of Doctor of Science upon Madame Marie Curie and the Honorary Degrees Conferr'd.

M. Curie
honorary degree of Doctor of Laws upon former governor Frank Green Lowden, and, a vote having been taken, the motion was declared adopted.

It was moved and seconded to accept the $1,000 gift of Mr. W.E. Withered and to instruct the Secretary to convey to him the thanks of the Board for his generous contribution to the efficiency of one of the departments of the University, and, a vote having been taken, the motion was declared adopted.

It was moved and seconded to accept the gift of 2,000 francs by the French Government through the French Consul in Chicago and to instruct the Secretary to convey to him the thanks of the Board for the contribution, and, a vote having been taken, the motion was declared adopted.

It was moved and seconded to modify the scale of salaries for Assistant and Associate Professors as recommended, the minimum for the former to be changed from $3,000 to $3,700 and the maximum from $4,000 to $3,500; the minimum for the latter to be changed from $4,000 to $3,500, and, a vote having been taken, the motion was declared adopted.

The Business Manager reported that the Northern Trust Company, custodian of the University's securities, had raised the question of registering the United States bonds owned by the University.

It was moved and seconded to authorize the Business Manager to secure the registration of the
Board of Trustees
May 10, 1921

United States bonds owned by the University on the books of the Treasury Department, provided this registration may be made without any additional charge by the Northern Trust Company, and, a vote having been taken, the motion was declared adopted.

The Business Manager submitted the following reports:

Board of Trustees
University of Chicago
May 1, 1921

I desire to report the purchase, under authority of informal action of the Committee on Finance and Investment of the University, of $200,000 general mortgage bonds of Northern non-callable fifteen year 7% bonds at 96 1/4, to be dated July 1, 1921, to mature July 1, 1936, to net 7.46%. I should like to ask your approval.

(Signed) Wallace H. Beekman.

Board of Trustees
University of Chicago
May 1, 1921

I desire to report purchase of $85,500 Northern Pacific-Great Northern Joint five and one-half convertible gold bonds, to be dated July 1, 1921, to mature July 1, 1936. It is understood that the purchase of both of these issues can be closed on May 15 with proper discount. I ask your approval.

(Signed) Wallace H. Beekman.

It was moved and seconded to approve the purchase of $200,000 Great Northern bonds at 96 1/4 and of $85,500 Northern Pacific-Great Northern bonds as reported, and, a vote having been taken, the motion was declared adopted.

Sprague Institute, Proposed Building Site

The Business Manager reported that on December 11, 1917, the University entered into an arrangement with the Ohio S.A. Sprague Memorial Institute for co-operation in carrying out the object of the Institute: The investigation of the causes...
May 10, 1921

of disease and the prevention and relief of human suffering.' On December 14, 1920, a special committee appointed to confer with a committee from the Board of Trustees of the Sprague Institute submitted a report to the Trustees of the University regarding a plan for the use of the funds of the Institute at the University. The report urges the need for study of neuropsychiatry. This report further proposes the erection of a building, the title of which should be vested in the Trustees of the University, and which would be used as a psychiatric clinic as part of the University's new Medical School plant. The Board, after receiving this report voted to approve the principles it set forth and to authorize the proper officers of the Board to draw up a formal contract between the University and the Institute to be submitted to the Board. As the erection of the psychiatric hospital requires the use of University land,

It was moved and seconded to refer the matter of a site for the psychiatric hospital to the existing committee consisting of Messrs. Post, Judson and Gray, in conjunction with the Committee on Buildings and Grounds, for consideration and report, and, a vote having been taken, the motion was declared adopted.

The Business Manager presented the following communication:

[Text continues on next page]
Board of Trustees
University of Chicago.

May 10, 1921

Two years ago a contribution of $250 was made to the Bureau of Efficiency in connection with its work, particularly relating to taxation. Several agencies are giving attention to that subject but the most continuous and effective treatment and the one which the members of the legislature seem most to welcome is that of the Bureau of Efficiency, as it gives to the members of the legislature exact information in figures of the requirements of the various departments of the government making tax increases. I would like to recommend that we repeat our contribution of $250.

(Signed) Wallace Beckman.

It was moved and seconded to authorize the contribution of $500 to the Bureau of Efficiency, and, a vote having been taken, the motion was declared adopted.

The Business Manager presented the following communication:

Board of Trustees
The University of Chicago.

May 4, 1921

On April 30, 1921, the contract of sale to Simon Sedney of the lots described as "Lots Twenty-five [25] and Twenty-six [26] in Block 10, in Evergreen Subdivision of Section Twenty-three [23], Township Thirty-eight [38] North, Range Thirteen [13] (being the northeast corner of Roman Avenue and East Sixty-fifth Place)" was completed by the payment of the final installment and the special warranty deed of the University of Chicago was delivered to Mr. Sedney.

(Signed) Wallace Beckman.

It was moved and seconded to adopt the following:

Resolved: That the sale to Simon Sedney for Seven Hundred ($700) Dollars cash for the property described as Lots Twenty-five [25] and Twenty-six [26] in Block Ten [10], in Evergreen Subdivision of Section Twenty-three (23), Township Thirty-eight (38) North, Range Thirteen (13) (being the northeast corner of Roman Avenue and West Sixty-fifth Place) and the execution of the special warranty deed of the University of Chicago by the Vice-President and Secretary of its Board of Trustees, conveying the
said property to Bixson Kennedy, and the delivery of the
said deed to Bixson Kennedy he and the same are hereby
ratified, approved and affirmed, and a vote having
been taken, the motion was declared adopted.

The Business Manager presented the follow-
ing communication:

Board of Trustees,
University of Chicago.

May 10, 1921.

Noyes Residence

During the period of two years that the
residence has been offered for sale the
situation has somewhat changed. Two years ago
the property might fairly have been considered strict-
ly a residential property suitable for private resi-
dence. Michigan Avenue Boulevard had not been open-
end on the territory between the river and
Lincoln Park was uncertain. The opening of the boule-
vard, the amount of traffic upon it, the purposes to
which the property by Barton Place and the river
being devoted make it quite evident that that
property will inevitably be devoted ultimately to com-
ercial and similar uses.

I am calling attention to this aspect of the
property at this time in view of the fact that recent
inquiries are in great majority for commercial uses.
A pending proposal is likely to result soon in an
offer of $15,000 net per annum for fifteen to twenty
years, less ten per cent. per annum; business
prophecy, however, an item of $300,000 at which the
price was originally offered for sale.

It has cost this year to carry the property,
including the special assessment, about $6,500. Such
an assessment would therefore make a difference of
$250 per annum in the income. Unless there is
sufficient offers for other purposes than for a pri-
ate residence, if consistent with the character of the neigh-
bhourhood, may be presented to your Board.

(Signed) Wallace Heacock.

No action was taken.

The Business Manager submitted the follow-
ing report:

Board of Trustees,
University of Chicago.

May 9, 1921.

General property taxes for the year 1920
assessed on real estate situated in Chicago increased
over those of the year 1919 as follows:
#24 - Board of Trustees
May 10, 1921

<table>
<thead>
<tr>
<th>Town</th>
<th>Taxation per $100 of assessed value</th>
<th>Per Cent Increase</th>
</tr>
</thead>
<tbody>
<tr>
<td>West Chicago</td>
<td>99.16</td>
<td>3.95</td>
</tr>
<tr>
<td>North Chicago</td>
<td>98.16</td>
<td>4.65</td>
</tr>
<tr>
<td>Hyde Park</td>
<td>97.16</td>
<td>8.75</td>
</tr>
<tr>
<td>Lake View</td>
<td>96.16</td>
<td>4.65</td>
</tr>
<tr>
<td>Jefferson</td>
<td>95.16</td>
<td>4.65</td>
</tr>
</tbody>
</table>

These increases were due principally to the increase in the rate which the State Board of Equalization allowed the city for its share of the taxes. The amount of tax apportioned to the state was the same for the year 1920 as for 1919 and these appropriations to the counties, schools, parks, sanitary districts, and forest preserves increased only slightly. However, the amount allowed the city increased from $21.93 per $100 of assessed valuation in 1919 to $22.29 in 1920. An increase of 21 cents per $100 assessed valuation, or 1.2%.

There has been made a study of the effect of these increases on the tax bills paid by the University which is given below. In arranging these figures, taxes for 1919 on properties since sold by the University have been omitted, and taxes for 1919 on properties for which the University did not pay the general taxes for 1919 but which were purchased subsequently have been included. Likewise are not included those properties on which the general taxes for the year 1919 were paid by the University but which have been exempted for 1920. These are listed separately:

<table>
<thead>
<tr>
<th>Town</th>
<th>Tax Paid for 1919</th>
<th>Tax Paid for 1920</th>
<th>Increase</th>
</tr>
</thead>
<tbody>
<tr>
<td>Northwestern</td>
<td>$6,775.19</td>
<td>$7,105.76</td>
<td>$330.57</td>
</tr>
<tr>
<td>South Side</td>
<td>16,671.03</td>
<td>17,515.68</td>
<td>$844.65</td>
</tr>
<tr>
<td>Downtown</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Properties</td>
<td>79,463.19</td>
<td>84,128.69</td>
<td>4,665.50</td>
</tr>
<tr>
<td>Outlying improved</td>
<td>4,725.66</td>
<td>5,666.77</td>
<td>941.11</td>
</tr>
<tr>
<td>Outlying vacant</td>
<td>419.06</td>
<td>497.62</td>
<td>88.56</td>
</tr>
<tr>
<td>Outlying vacant</td>
<td>2,286.13</td>
<td>2,428.67</td>
<td>142.54</td>
</tr>
<tr>
<td>Logen vacant</td>
<td>1,401.65</td>
<td>1,441.31</td>
<td>40.66</td>
</tr>
<tr>
<td>Logen vacant</td>
<td>1,401.65</td>
<td>1,441.31</td>
<td>40.66</td>
</tr>
<tr>
<td>Logen vacant</td>
<td>1,401.65</td>
<td>1,441.31</td>
<td>40.66</td>
</tr>
</tbody>
</table>

Total increase due to new buildings: $229.54
Total increase due to increased tax rate: $229.54

Four pieces of Midway property were exempted from general taxes beginning with the year 1920, resulting in a saving of $22,306.52 on the latter. These properties and the saving on each are shown below:
#25 - Board of Trustees
May 10, 1921

Property

<table>
<thead>
<tr>
<th>Property Description</th>
<th>Saving on 1920 Taxes</th>
<th>Assessed Valuation</th>
</tr>
</thead>
<tbody>
<tr>
<td>South Midway properties</td>
<td>$565.95</td>
<td>$10,500</td>
</tr>
<tr>
<td>961 E. Sixteenth Street</td>
<td>737.60</td>
<td>23,688</td>
</tr>
<tr>
<td>937 E. Sixteenth Street</td>
<td>828.72</td>
<td>15,376</td>
</tr>
<tr>
<td>Northeast 1-1215 Iowa Ave.</td>
<td>61.15</td>
<td>1,425</td>
</tr>
<tr>
<td>932 Ingleside Ave.</td>
<td>26,137.00</td>
<td>520,785</td>
</tr>
</tbody>
</table>

(Signed) Wallace Heckman

Dr. Post, Chairman of the Committee on Health and Sanitation, reported progress in the investigation of the need of repairs and alterations in the Ida Hoyes and Bartlett swimming pools in order to prevent contagion.

It was moved and seconded to continue the Committee with power to act in the matter of installing apparatus, or making repairs, with a view to assure protection against spread of disease through the water in the Ida Hoyes and Bartlett swimming pools, and, a vote having been taken, the motion was declared adopted.

Reference was made to the absence from the meeting of the Board of Mr. Francis W. Parker on account of poor health.

It was moved and seconded to instruct the Secretary to convey to Mr. Parker the sympathy of the Members of the Board in view of the condition of his health and to express to him the feelings of high regard in which he is held by his fellow Trustees, and, a vote having been taken, the motion was declared adopted.

F.W. Parker
The acting president of the Board appointed the following committee to nominate Trustees to fill places of those whose term will expire and officers of the Board: Messrs. Scott, Swift, and Post.

The Summer Convocation falling upon June 14, 1921, the time designated in the by-laws as that for the annual meeting of the Board,

It was moved and seconded to hold the annual meeting of the Board set for June 14, 1921, at the office of the President of the University, Harper Memorial Library, and, a vote having been taken, the motion was declared adopted.

The President of the University reported that owing to the great decrease in registration in the Germanic Department there is need for less instruction. It is understood that the junior in the department in order of appointment may teach for the Summer Quarter and that he has one quarter of vacation credit already accrued, amounting together with salary for the Summer quarter to $1,467.

It was moved and seconded not to reappoint one of the Assistant Professors of the Department of German whose term is about to expire, and, a vote having been taken, the motion was declared adopted.

Adjourned.

[Signature]
Secretary.
A special meeting of the Board of Trustees, called in the absence of the President of the Board, by the First Vice President, was held in the Board Room on Friday, May 27, 1921, at 2 p.m., to consider:

(1) a new agreement between the Sprague Memorial Institute and the University; (2) the acceptance of a proposed gift of $100,000 of capital stock on certain conditions, and (3) the acceptance of a fund of $1,500 to establish a scholarship.

There were present: Mr. Nyerson, in the chair, Messrs. Baldwin, Holden, Hutchinson, McCormick, MacLeish, Post, and Scott; also Messrs. Heckman and Phipps.

Messrs. Donnelley, Gray, Parker, Rosenwald, Smith and Swift sent word of their inability to be present.

Prayer was offered by Mr. Dickerson.

The Business Manager submitted the form of an agreement to be entered into between Charles H. Swift and the University by which he gives to the University certain shares of capital stock to insure the payment of certain income to Lutie Morrill Murray and for other purposes.

It was moved and seconded to approve the proposed agreement with Charles H. Swift as presented after the elimination of the words "in full payment for its services and expenses hereunder" in paragraph (2) and the words "for its services and expenses hereunder" in paragraphs (3), (4) and (5).
of the agreement, and a vote having been taken, the
motion was declared adopted.

The amendment of the agreement in accordance
with the foregoing action having been made and those
phrases named eliminated,

It was moved and seconded to approve the
agreement as follows:

This Agreement, Made this Day of
May, 1921, between Charles H. Swift, of Chicago,
hereinafter called the donor, and The
University of Chicago, hereinafter called the donee;

Whereas, the donor desires to insure the
payment of certain income to Lottie Mowill Murray, of
and presently Germany, so long as one shall live, as
provided in the Trust Agreement, dated the last day
of December, 1920, between said donor and said donee,
in accordance with the provisions thereof but not in
addition thereto, and to provide an income during the
lifetime of the donor for himself or such other per-
sons or persons as he may hereafter in writing from
time to time designate; and

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

Now, Therefore, in consideration of the
grant, act, give, transfer and assign to The Univer-
sity of Chicago, its successors and assigns, Sixty-
six (66) shares of the capital stock
of Swift and Company, a corporation of Illinois, of
the par value of One Hundred Dollars ($100) per share;
One Thousand One Hundred Ninety-four (1,194) shares
of the capital stock of Lobo, McDuell & LeRoy, a
corporation of Illinois, of the par value of Ten Dollars
($10) per share, One Thousand Two Hundred Ninety-
four (1,294) shares of the capital stock of National
Motor Company, a corporation of Illinois, of the par
value of Ten Dollars ($10) per share, and Seven Hun-
dred Two (792) shares of the capital stock of Com-
pany Swift Internacional, a corporation of the
Argentine Republic, of the par value of Fifteen Dol-
ars ($15) per share, upon the following terms and
conditions:

1. That the donor will, during the life of
Murray, if she shall survive him, retain said
Sixty-six (66) shares of Swift and Company's
stock, one Thousand One Hundred Ninety-four
(1,194) shares of Lobo, McDuell & LeRoy's stock,
suspended One Thousand Two Hundred Ninety-three (1,293) shares of National Leather Company's stock and said
Seven Hundred Two (702) shares of Company Swift
International's stock and will collect and receive
All dividends thrown whether regular dividends, extra
dividends, stock dividends, or otherwise, and will
Keep said stocks, together with the income therefrom
and all accretions and additions thereto, in a separate
trust fund and account;
(2) That out of the income from said stocks
and the income from the accretions and additions
thereof received by the donee, and only out of income
(whether invested as hereinbefore provided or not):
Beginning with the receipt of the first dividend
paid to the donee and during the remainder of the
natural life of the donee and said Lutie Merrill Mur-
rey or the survivor of them, the donee will deduct
and retain from said income, the sum of Five Hundred
Dollars ($500) per annum, in equal quarterly install-
ments. The payment of said sum of Five Hundred
Dollars ($500) shall be cumulative, so that if such
amount is not paid in full in any year, the donee
will use said income as and when received in making
such deductions and payment of Five Hundred Dollars
($500) annually, as aforesaid;
(3) That out of the income from said stocks
and the income from the accretions and additions there-
of received by the donee, and only out of income, and
beginning with the receipt of the first dividend paid
to the donee and during the remainder of the natural
life of said Lutie Merrill Murray and of the donee,
the income from said stocks and the income from the
accretions and additions thereto received by the
donee, and remaining after the deduction and detention
by the donee of said sum of Five Hundred ($500) Dol-
lars per annum, as provided in paragraph numbered (1)
hereof shall be held by the donee in the separate
trust fund and account established pursuant to para-
graph numbered (1) hereof, and all such income, as
and when and so far as may be required for the purpose
of making the payment annually to said Lutie Merrill
Murray of the sum of Seventy-eight Hundred Dollars
($78,000) as specified in paragraph numbered (2) of
this instrument, and the payments annually of the further sum of
Fifty thousand Dollars ($50,000) as specified in para-
graph numbered (1) of the aforesaid Trust Agreement,
dated the 31st day of December, 1920, so long as she
shall live, shall be used therefore and applied thereto
in furtherance of the intention of the donor, by the terms
herein, to insure the payment of the sum of Nine Thousand
Nineteen Dollars ($9,019) annually to said Lutie Merrill
under the aforesaid Trust Agreement, dated the
31st day of December, 1921, so long as she shall
live;
(4) That out of the income received by the
donee from said stocks and from the accretions and
may be required shall be used by the donees in paying any deficit in the payment annually of said amounts in this paragraph mentioned.

(6) That after the death of the donor and the actual income received from the said stocks and from the securities and additions thereto, or as much thereof as shall not be required to be paid to the donees for its services and expenses, as aforesaid, and to said Lutie Morrill Murray, as specified in paragraph numbered (5) hereof, shall be invested by the donees and the donees shall have the power to invest in good income producing securities, and the income from such securities shall likewise be invested and fund and account established pursuant to paragraph numbered (1) hereof; provided, however, that as and when and as far as may be required for the purpose of making the payment annually of the said sum of Seventy-eight Hundred Dollars ($7,800) and Twelve Hundred Dollars ($1,200) to said Lutie Morrill Murray, as specified in paragraph numbered (5) hereof, the income from the securities purchased by the donees with the income as provided in this paragraph, shall be used therefor and applied thereto, and if necessary for said purpose, the donees shall sell from time to time, the said last mentioned securities purchased with income as provided in this paragraph, and the donees shall use and apply the proceeds from the securities so sold for said purpose.

(7) That upon the death of said Lutie Morrill Murray, if the donor shall be then dead, or upon his death, all of the stock and securities, and all income therefrom, not payable hereunder, then held by the donees under this agreement shall become and be the absolute property of the donees and be a part of the permanent endowment fund, the income therefrom only to be used as the Board of Trustees of the donees shall decide.

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

(9) The income referred to in this instrument for the donees for its services and expenses hereunder and the further payment of other necessary expenditures, duties, income taxes and other public taxes, charges and burdens.

(10) That in case of a re-organization of said Swift and Company, said Libby, McNeill & Libby, or said Compania Swift Internacional, or the consolidation or merger of any one or more of said corpora-


December 9, 1931

Board of Trustees

May 27, 1931

The Board of Trustees of the University of Illinois at Urbana-Champaign met in regular session at 4:00 p.m., May 27, 1931, in the Board Room of the Administration Building. No quorum was present at the beginning of the meeting.

At 4:05 p.m., the following persons were present: Board of Trustees:

The Board of Trustees, by a majority vote, declared that the trustees of the University of Illinois, in their capacity as trustees of the Ode S. Sprague Memorial Institute, would consent to the plan of cooperation proposed by the University and the Sprague Institute, and would encourage such cooperation.

The Board of Trustees also voted to accept the proposed plan of cooperation with the University and the Sprague Institute, and to encourage such cooperation.

The Board of Trustees further voted to accept the proposed plan of cooperation with the University and the Sprague Institute, and to encourage such cooperation.

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effectively the objects of its incorporation, namely:
the investigation of the causes of disease and the
prevention and relief of human suffering.

It was moved and seconded to approve the
general scope and purpose of the plan proposed by
the Syracuse Memorial Institute as set forth in the
form of agreement presented, but in order to secure
needed restatement and clarification of certain por-
tions of the agreement as presented to refer it to a
special committee consisting of the President of the
Board, Mr. Helden and the Business Manager with power
to act, and, a vote having been taken, the motion was
declared adopted.

The Secretary presented a communication from
the Gyvern Club (an undergraduate women's organization)
proposing to present to the University a scholarship,
consisting of $1,500 in Liberty bonds, the income from
which is intended to pay the tuition of one student
for one quarter each year. It is desired by the club
to name the fund the Gyvern Scholarship and to give
the scholarship to a woman student preferably upon
the recommendation of the Club, the amount provided to
be a gift to the student receiving it not a loan. The
Club hopes eventually to make the fund large enough to
Prove for four quarters' tuition.

It was moved and seconded that the gift of
$1,500 toward a scholarship to be known as "The
Gyvern Scholarship" will be gladly accepted with the
understanding that the Club alter the form of its
gift so that the University shall make the appointment under the scholarship untrammelled by conditions and that the terms of the gift for the scholarship as thus amended shall be acceptable to the President of the University and the President of the Board, and, a vote having been taken, the motion was declared adopted.

The Secretary announced that the Cashier of the University reports that "A month before the opening of the Summer quarter we had already received more than twice as many applications for rooms in the dormitories as there are rooms in the dormitories. Every mail brings additional applications which we are, of course, unable to fill."

Adjourned.

[Signature: Spencer Dickinson]

Secretary.
The University of Chicago
MINUTES OF THE BOARD OF TRUSTEES
June 14, 1921

The annual meeting of the Board of Trustees was held in the Board Room on Tuesday, June 14, 1921, at 2 p.m.

A quorum not being present the Board adjourned to meet at 2 p.m. on Tuesday, June 21, 1921.

[Signatures]

Secretary.
The annual meeting of the Board of Trustees adjourned from June 14, 1921, was held in the Board Room on Tuesday, June 21, 1921, at 2 p.m.

There were present: Mr. Byerly, in the chair; Mosier, Donnelley, Grey, Judson, Post, Rosenwald, Smith and Swift; also Mosier, Heilman and Flingsten.

Mosier, Baldwin, Fisenthal, Hutchinsen, McCormick, MacLeish, Parker and Scott sent word of their inability to be present.

Prayer was offered by Mr. Dickinson.

The minutes of the meetings held May 27 and June 14, 1921, were approved.

Upon presentation of a minute from the Committee on Expenditures recommending them,

It was moved and seconded to commute extra vacation credit, less one-third for each in each instance, of H.G. Moulton, 3416.66, net, 2771.78; of C.J. Leaing, 31,500, net, 03,000; of H.B. Fink, 533.33, net 395.55; of S.J. Case, 0770, net 500; and of C.H. Grabe, 5325, net, 0150, and the payment to them respectively of the amounts named, and, a vote having been taken, the motion was declared adopted.

Upon recommendation of the Committee on Expenditures,

It was moved and seconded to increase the rent of the Drexel House from $30 to $36 per quarter beginning with the Autumn Quarter, and, a vote having been taken, the motion was declared adopted.
The Secretary presented the following communication:

The Board of Trustees,
University of Chicago,

February 9, 1921, the budget for 1921-22 was submitted and adopted. On April 12, 1921, in the light of a report made to the Board by the Business Manager and the Assistant Auditor the Board requested the Committee on Budget to examine the financial situation for the next fiscal year and to consider the possibility of a revision of the budget for 1921-22. The Assistant Auditor submitted a special report on the University's financial condition to the Budget Committee to which its members gave consideration at a meeting held June 10, 1921. In accordance with the recommendation of the Committee copies of the Assistant Auditor's report have been sent to members of the Board. The Committee feels that it is the "busine of the Committee that no material savings can be made except insofar as they are indicated in the report and that relief must be sought either by increase of endowment or by cutting policy is followed that in the year 1922-23 the work of the University must be curtailed."

(Signed) J.S. Dickerson

The communication was received and ordered placed on file.

The Secretary submitted the following report:

The Board of Trustees,
University of Chicago,

In accordance with the practice established some years ago the Secretary periodically reports to the several standing committees matters which, as far as the records indicate, have not been disposed of. The following matters are still pending in the committees:

The Committee on Finance and Investment:

At August 10, 1920, to (1) study the University's investment in order to secure if possible a higher rate of interest and (2) to consider the investment of December 25, 1920, to instruct the Business Manager and the Auditor to study the raising of funds whose income is not specifically designated and to consider the rate of interest to be charged when one fund makes advances to another.
The Committee on Buildings and Grounds:

December 10, 1918. Erection of McIlravy Memorial Tablet referred with power; January 27, 1919, Secretary requested to investigate policy of other institutions; Secretary's material secured; April 7, 1919, President of University was requested to present policy.

August 21, 1919, Chairman of Committee and Chairman of Board to report name of Engineer to study capacity of Power Plant; April 17, 1920, Moller, Bach & Company submitted report to Finance Committee. July 20, 1920, SX on boilers reported as progressing; May 10, 1921, extensive repairs, estimated to cost $1,100,000 were authorized.

October 19, 1919, Committee authorized to secure architect's sketches for halls for women; December 5, 1919, C.H. Golling appointed architect and to present sketches; December 9, 1919, Board approved all sketches of Moller, Bach & Company and the making of sketches.

September 27, 1920, Chairman reported progress. December 19, 1920, Business Manager authorized to investigate purchase of laundry equipment.

January 22, 1921, Business Manager authorized to make arrangements for cost of Ellis Avenue paving, estimated at about $40,000; April 12, 1921, Business Manager reported the assessment to be $19,825. Authority given to extend water and gas lines, etc., Eml of Divinity School students; referred with power.

May 10, 1921, Site for building for psychiatry clinic of Johns Hopkins Institute; May 29, 1921, Committee recommended to a special meeting of the Board an agreement with Sydenham Institute; May 27, 1921, general scope and purposes of the proposed agreement approved.

The Committee on Instruction and Equipment:

August 12, 1919, Employment outside the University by students was approved. The proposed master program was delayed for salary reasons.

Special Committees of the Board:

September 9, 1919, Memorial to Alumni. Referred to Committee consisting of Messrs. Hatchett, Andrus and W. L. Hoover.


January 21, 1920, Committee to confer with Committee of Science on insurance. Mr. B. M. Belfield, Chairman, Dean.

April 13, 1920, Committee to report on needs of University as regards health and sanitation as recommended by Dr. F. M. Foreman. Committee consists of Messrs. Post, Swift, Rosemary, Gilley, Andrus and Nelson.
April 13, 1920, Business Manager to report on interest on daily bank balances. May 11, 1920, Business Manager reported progress.

October 13, 1920, Committee consisting of Messrs. Pelletier and Donnelly, to report on changes deemed desirable in the agreement between the University and Theological Union. The Union's committee consists of Messrs. Holden, Parker and J.A. Johnson.

December 9, 1920, Committee, consisting of Messrs. Post, Judson and Gray, to confer with Trustees of Bryn Mawr College.

February 5, 1921, Subscriptions to the guarantee fund for School of Social Service Administration, referred to President Judson for consideration and report.

(Signed) J. Spencer Dickerson.

The Secretary was instructed to send to the Chairman the list of matters pending in their respective committees.

The Secretary presented the following communication:

Mr. J. Spencer Dickerson,

Chairman, Board of Trustees,

University of Chicago.

In accordance with the vote of the Board the Committee on Health and Sanitation funds for the improvement of the swimming pool in the Ida Meyers Hall, you are hereby informed that the committee approves of the expenditure of $100 for a new circulating pump supposed to double the capacity of the present one, and of $200 for a suction cleaner.

(Signed) Wilber E. Post.

It was moved and seconded to approve the action of the Committee on Health and Sanitation in authorizing the installation of appliances in the swimming pool of Ida Meyers Hall as reported, and, a vote having been taken, the motion was declared adopted.

The Secretary reported that in accordance with the action of the Board at the May meeting he had sent to Mr. Francis W. Parker a letter expressing
the sympathy of his fellow Trustees in view of his continued sickness. A reply to this letter was read in which Mr. Perine thanked the Board for its message and stated he had hopes of permanent improvement in his health.

The Assistant Auditor submitted a statement concerning the Olson Memorial Fund.

The report was received and ordered placed on file.

It was moved and seconded to refer to a committee for consideration the obligation of the University to continue the Olson Memorial Fund and to report its recommendations to the Board, and, a vote having been taken, the motion was declared adopted.

The President of the Board subsequently appointed the following as the committee called for in the previous action: Messrs. Thomas B. Donnelley and Charles R. Holdén.

The Assistant Auditor submitted the following communication:

Board of Trustees, University of Chicago.

At the meeting of the Board of Trustees held April 12, 1921, it was voted "that beginning with the Summer Quarter 1921 the students eligible for free tuition or employees' vouchers for the payment of tuition shall pay 25 per cent of the regular charge for tuition for the courses for which they register, with a minimum payment of $10; the amount of the voucher allowed in each case to be reduced by the amount of the required cash payment." Later information has developed the fact that certain existing academic relationships would be somewhat injured, in the opinion of members of the academic departments, by the application of the legislation mentioned, and that, taken as a whole, the plan may prove more in-
June 21, 1921

The Board of Trustees,

The University of Chicago,

At the meeting of the Board of Trustees held May 30, 1921, there was presented a statement from the Assistant Auditor addressed to the Business Manager for reference to the matter of financing the cost of boiler equipment and repairs in the Power Plant. In that letter it was suggested that the only source of income available to meet this expenditure consisted of income on the Fund Gift Reserve and the Endowment Reserve. The Board authorized the installation of new boilers and repairs, to be charged to the income on these funds, and the Auditor and the Assistant Auditor were requested to make a study of the various funds of the University to discover some other source than those provided by the two funds named by which the amount required for these repairs might be obtained, and to report the result of their examination to the next meeting of the Board of Trustees.

On Mr. Arnett's recent visit to the University, I discussed this matter with him, and while we are of one mind that there were no other funds available, it was suggested that these expenditures be charged to a "suspense" account, and that the income from the two funds mentioned be held in reserve until the end of the fiscal year 1921-22 to meet these expenditures, provided it be found impossible to secure funds from any other source.

(Signed) N.C. Plimpson.
7 - Board of Trustees
June 21, 1921

It was moved and seconded to concur in the recommendation; to charge to a suspense account the $128,783 appropriated for Power Plant repairs at the meeting of the Board held May 10, 1921, and to hold in reserve until June 30, 1922, for payment of these repairs, the accumulated income from the Final Gift Reserve and from the Endowment Reserve should it prove impossible to secure funds for the payment of these repairs from any other sources, and, a vote having been taken, the motion was declared adopted.

The Assistant Auditor presented the following communication:

Board of Trustees,
University of Chicago,

On the 8th day of June, 1921, the Board of Trustees met to transact business and the following resolution was passed:

The net income earned by the Manufacturing Department and by the Bookstores, and also the interest at 5% on the capital invested in these departments, were to be used in meeting the cost of plates and the net operating expenses of the Publication Department for the current year. There is also available for this purpose the sum of approximately $1,100, the net surplus on the Press as a whole at the close of the last fiscal year. Preliminary estimates of the surplus for the current year seem to indicate that the manufacturing Department and Bookstores will be sufficient to provide for all plate costs up to the publication Department. There will be available, if for any reason these resources are not sufficient, the interest on the capital invested in the Manufacturing Department and the Bookstores.

In view of the foregoing I beg to recommend, with the approval of the President and the Chairman of the Committee on Press and Extension, that the amount of the net income earned by the Manufacturing Department and by the Bookstores, together with the surplus of $1,100 mentioned and so much of the interest on the capital of the Manufacturing Department and the Bookstores as may be necessary to provide in full the cost of plates and operating expenses of the
#8 - Board of Trustees

June 21, 1921

Publication Department, and that the portion of such interest not required in this manner be considered for the current year as interest on general funds, including such amount in the budget income for the year.

(Signed) W.C. Flinton.

It was moved and seconded to concur in the recommendation, to amend the previous action of the Board and to use the net income of the Manufacturing Department and Bookstores as well as the surplus of $7,300 and the interest on the capital of the Manufacturing Department and the Bookstores of the year ending June 30, 1921, to provide for the cost of plates and the operating expenses of the Publication Department, the remainder of the interest not required for the plates and the operating expenses of the Publication Department to be included in the budget income of the year, and, a vote having been taken, the motion was declared adopted.

At the meeting of the Board held November 9, 1920, there was referred to a special committee consisting of President Judson and Mr. Heckman the matter of securing some modification of the terms of the gift creating the Helen Culver Endowment. President Judson reported that a letter had been received from Miss Culver of which the following is a copy:

Lake Forest, Illinois.

May 10, 1921.

My dear Mr. Judson:

Mr. Heckman recently submitted to me through Mr. Boeing, a statement dated December 14, 1919, of the history of the Helen Culver Fund of the University of Chicago, and stated that there had been some discussion between you and himself, recently, as to the fact that the University authorities now do not have...
carried out exactly the aims which I expressed in my letter concerning the gift, addressed to the Trustees of the University, and dated December 14, 1895, especially, with reference to the establishment of an Island experimental station and a marine biological laboratory.

In response to Mr. Newcomb's suggestion whether I would be glad of some words from me as to the handling of my gift to the University, I ventures into the unwise matter of criticism, for which I have been rebuked and for which I am glad to regret.

The specifications of the gift were made in my letter, above referred to, as to the work which I hoped might be referred to, as to the work which I hoped might be referred to, as to the work which I hoped might be referred to, as to the work which I hoped might be referred to, as to the work which I hoped might be referred to, as to the work which I hoped might be done by my gift. All of these were the result of conferences with Dr. Harper. I realize that owing to the unexpected partiality of the University, it has, doubtless, not been wise for the Trustees to attempt to cover the whole ground outlined in that plan.

(Signed) Helen Culver.

Dr. Harvey Pratt Judson, President University of Chicago, Chicago, Illinois.

It was moved and seconded to spread the contents of Miss Culver's letter upon the minutes of the Board and to instruct the Secretary of the University to express to her the gratitude of the Board for the generous manner in which she has interpreted the terms of her gift, and, a vote having been taken, the motion was declared adopted.

The President of the University submitted a communication from Mr. Julius Rosenwald offering to contribute a sum not to exceed $50,000 in order to secure for the University a course of lectures by the Secretary of Labor William B. Wilson on "The Development of Trade Unions."

It was moved and seconded to instruct the
Board of Trustees
June 21, 1921

Secretary to convey to Mr. Rosenwald the appreciation of the Board of his liberal offer, referring to the President of the University and the Head of the Department of Political Economy with power to act on the question of the advisability of giving the proposed lectures at the University, and, a vote having been taken, the motion was declared adopted.

President Judson presented the following communication:

May 27, 1921

President Harv Pratt Judson,
The University of Chicago.

It gives me pleasure to inform you that the meeting of the General Education Board held May 26, 1921, at the University of Chicago in connection with the raising of funds for the endowment, especially for teachers’ salaries, was presented; and the following action was taken:

Resolved, That the executive officers of the University of Chicago, with the advice of the Board, be, and they hereby are, authorized in their discretion to commit the Board to the payment of Fifty thousand dollars ($50,000) for the year 1921-22 to the University of Chicago, Chicago, Illinois, for increases in teachers’ salaries which have been made or will be made for the period mentioned, in addition to a previous grant of Fifty thousand dollars ($50,000) for the same year and for the same purpose, which was made by the Board on May 27, 1920.

You will note from the above that the grant to the University of Chicago for the next year is, therefore, One hundred thousand dollars ($100,000). It will, of course, be understood that the above grant authorized by the Board does not in any way provide for an increase in teachers’ salaries which have been made or will be made for the period mentioned, in addition to a previous grant of Fifty thousand dollars ($50,000) for the same purpose, which was made by the Board on May 27, 1920.

It is hoped that the above appropriations will relieve the financial situation at the University of Chicago, and give it time to launch the campaign for endowment which it has planned.

(Signed) Wallace Juttick.

It was moved and seconded to accept the gift of the General Education Board and to instruct the Secretary to convey to the President the thanks of the Board for its liberal contribution to the funds.
of the University, and, a vote having been taken, the
motion was declared adopted.

The President of the University made the fol-
lowing announcements and recommendations:

A gift of $250 from a graduate of the School
of Education, Miss Carolyn Hoefer, as a nucleus for an
Alumni Research Fund for the department of Education.

Announcement of a gift by the Wig and Robe,
amont, of $500 a year as a prize to the student doing
the best work during the first two years in Law.

A gift from Professor Floyd R. Mechem of $200
as a nucleus for the "W.R. Mechem Loan Fund," to which
he may add hereafter which is to be loaned to law
students on terms similar to those observed in adminis-
trating the present Rosenthal Fund. Professor Mechem
believes the University from now on responsibility for
access is making such loans.

Mr. John D. Rockefeller, Jr., two years ago
pledged to the University $10,000 a year for five
years for the work of the Oriental Institute of the
University of Chicago, making a total of $50,000. He
now doubles that gift, making the total not to exceed
$100,000, paying $25,000 a year for the remaining three
years. This leaves a remainder of $35,000 which doubt-
less can be called on at the close of the term.

Mr. Rockefeller also offers to give $60,000
funds toward excavating at Miletus. He understands that
complete such excavations.

Clark be retired on August 1, 1921, with a retiring
allowance of $2,000 from that date, on the ground of
physical disability.

Recommendation of an appropriation of:
$20,000 for library cataloguing; $3,000 for Military
Science and Tactics; and $4,000 for the Department of
Preventive Medicine.

It was moved and seconded to accept the
several gifts as reported, instructing the Secretary
in each instance to express to the donors the thanks
of the Board, and, a vote having been taken, the motion
was declared adopted.

It was moved and seconded to retire Professor
Solomon H. Clark on August 1, 1921, with a retiring
allowance of $2,000 per year from that date, and, a
vote having been taken, the motion was declared adopted.

It was moved and seconded to appropriate
$20,500 for cataloguing in the Libraries; $1,000 for
the Department of Military Science and Tactics, and
$6,000 for the Department of Anatomie, and, a vote hav-
ing being taken, the motion was declared adopted.

The President of the University submitted
the following list of members of the faculties who
wish to teach extra for credit during the Spring
Quarter, 1921:

<table>
<thead>
<tr>
<th>Name</th>
<th>Accumulated credit Credit to be earned</th>
</tr>
</thead>
<tbody>
<tr>
<td>M.W. Barnes</td>
<td>3 months</td>
</tr>
<tr>
<td>C.J. Chamberlain</td>
<td>4 months</td>
</tr>
<tr>
<td>J.A. Halbert</td>
<td>6 *</td>
</tr>
<tr>
<td>G.R. Beck</td>
<td>2 *</td>
</tr>
<tr>
<td>C.J. Castles</td>
<td>4 months</td>
</tr>
</tbody>
</table>

During the Summer Quarter, 1921, to be
earned during the Summer Quarter:

<table>
<thead>
<tr>
<th>Name</th>
<th>Accumulated credit Credit to be earned</th>
</tr>
</thead>
<tbody>
<tr>
<td>G.R. Beckler</td>
<td>10 months</td>
</tr>
<tr>
<td>C.J. Castles</td>
<td>4 months</td>
</tr>
<tr>
<td>J.A. Halbert</td>
<td>2 *</td>
</tr>
<tr>
<td>C.J. Chamberlain</td>
<td>2 *</td>
</tr>
<tr>
<td>J.A. Halbert</td>
<td>4 *</td>
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<tr>
<td>G.R. Beckler</td>
<td>4 *</td>
</tr>
<tr>
<td>A. Drappeled</td>
<td>2 *</td>
</tr>
<tr>
<td>G. LeCord 1</td>
<td>4 *</td>
</tr>
<tr>
<td>J.F. Rippow</td>
<td>2 *</td>
</tr>
<tr>
<td>B. White</td>
<td>4 *</td>
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It was moved and seconded to permit the
several persons named to teach extra for credit as
requested, and, a vote having been taken, the motion
was declared adopted.

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

Reappointment of Warren M. Wooding to an Associate Professorship in History for one year from October 1, 1921, with a salary of $1,200.

Promotion of Walter Louis Born, Assistant in the Department of Physics, to an Associate Professorship in the same department, for one year from October 1, 1921, at a salary of $1,200.

Promotion of Assistant Professor H.B. Emerson, to an Associate Professorship in the same department, from October 1, 1921, at a salary of $1,700.

Reappointment of Mrs. Zelda Allen Lawrence to an Associate Professorship in Chemistry, for one year from October 1, 1921, at a salary of $1,200.

Promotion of Instructor M.C. Coulter to an Assistant Professorship for four years from October 1, 1921, at a salary of $3,700.

Promotion of Robert Anson, Assistant in the Department of Botany, to an Instructorship in the same department, for one year from October 1, 1921, at a salary of $1,600.

Promotion of Assistant Professor John F. Norton of the Department of Physics and Astronomy to an Associate Professorship from October 1, 1921, at a salary of $3,700.

Promotion of W.H. Gowans, Associate in the Department of Physics and Astronomy, to an Instructorship in the same department, for one year from October 1, 1921, at a salary of $2,600.

Reappointment of M.Y. Hudson to an Associate Professorship in the Department of Physics and Astronomy, for one year from October 1, 1921, at a salary of $3,300.

Appointment of L.W. Parr to an Associate Professorship in Geography, for one year from October 1, 1921, at a salary of $3,300.

Appointment of the following National Research Fellows in Chemistry to research fellowships in the Department of Chemistry of the University of Chicago: All from July 1, 1921: Morris Emrashc, E.L. Clark, M.W. Clark, Martin Charles Edward Bum, and John L. Dander.

Reappointment of J.T. Lawrence to an Associate Professorship in the Department of Physiological Chemistry, for one year from October 1, 1921, without change in salary.

Promotion of Frank V. Hender, Assistant in the Department of Chemistry, to an Instructorship in the Department of Physiological Chemistry, for one year from October 1, 1921, at a salary of $2,200.

Promotion of Elise Persson, Assistant in the Department of Physiological Chemistry, for one year from July 1, 1921, at a salary of $1,900.
Promotion of E.H. Long, Instructor in the Department of Pathology, to an Assistant Professorship in the same department, for four years from October 1, 1921, at a salary of $3,700.

Appointment of the following for one year from October 1, 1921, in the School of Commerce and Administration at the salaries stated:
- Nathaniel S. Barnes, Assistant Professor, from July 1, 1921, $3,500.
- Charles O. Ward, Assistant Professor, $3,750.
- Leverett S. Loeb, Assistant Professor, $3,750.
- W. H. Spencer, Assistant Professor, $3,250.
- Albert C. Hedg, Assistant Professor, $3,300.
- Edward A. Dood [from July 1], Lecturer, $2,800.
- Albert C. Keister, Lecturer, $2,800.
- Paul W. Atkins, Instructor, $3,300.
- Willard H. Atkins, Instructor, $3,750.
- J. F. Christ, Instructor, $3,300.
- Garfield V. Cox, Instructor, $3,500.
- Carline H. Hitchcock, Instructor, $3,250.
- Robert A. Fawley, Instructor, $3,250.
- James C. McKimney, Assistant Professor, $3,000.

Chester F. Law, Instructor, $3,800 (2000)
charged against Commerce and Administration and Budgets.)

Promotion of Lewis C. Sorrell, Instructor, to an Assistant Professorship, for one year from October 1, 1921, at a salary of $3,750.

Promotion of the following Assistants for one year from October 1, 1921:
- Stuart P. Weens, Instructor, $3,000.
- John F. Penne, Instructor, $3,750.
- Audie J. Leem, Instructor, $3,750.

Reappointment of the following of the library staff without change in rank or salary for one year from July 1, 1921:
- Cora W. Gattie
- E.S. Manchester [from October 1, 1921]
- E.A. Henry
- Anna L. Dickinson
- Cora N. Pernice
- Eliza Lamb
- S.H. Begyn
- Selma Rehman
- Mary M. Mulchey

Reappointment of Laura van Pappelendam to Instructorship in art for the winter and spring for one year at a salary of $32,000.
The University High School

June 21, 1921

Appointment as Principal for one year from
August 1, 1921, at a salary of $5,000, Mr. William
Clauil Reavis, now Superintendent of Schools in Alton,
Illinois.

Appointment of Elize H. Smithies as Assistant
Principal for one year from October 1, 1921, at a
salary of $2,000.

Reappointment of the following for one year
from October 1, 1921, without change of rank:

Latin:
- Elize H. Smithies
- H.R. Scott
- H.B. Ash

French:
- L.M. Boyce
- D. Winter
- E. Bond
- Edna Slaughter
- E. Weaver

Spanish:
- J.C. Ramseyer

History and Social Science:
- W.C. Hill
- A.P. Barnard
- J.H. Conn

Biology:
- E. Hensel
- E. Clark
- E. McCoy
- E. Shepherd
- J. Logan

Mathematics:
- E.R. Breslin
- B. Wright
- J.O. Robinson
- J.A. Arum

Science:
- E.L. Pieper
- V.C. Lebo
- W. Beauchamp

Art:
- H.C. Gillet

Manual Training:
- N.T. Poole
- R.M. Moorsaw

Physical Education:
- C.N. Horrocks
- E.M. Jones
- A.B. Belden

Elementary School:
- H.C. Gillet, Principal

W.C. Reavis

Elize H. Smithies

E. Smithies

H.R. Scott

H.B. Ash

L.M. Boyce

D. Winter

E. Bond

Edna Slaughter

E. Weaver

J.C. Ramseyer

W.C. Hill

A.P. Barnard

J.H. Conn

E. Hensel

E. Clark

E. McCoy

E. Shepherd

J. Logan

E.R. Breslin

B. Wright

J.O. Robinson

J.A. Arum

E.L. Pieper

V.C. Lebo

W. Beauchamp

E. Gillet

E. Poole

R.M. Moorsaw

C.N. Horrocks

E.M. Jones

A.B. Belden

H.C. Gillet
June 21, 1921

Kindergarten.
   Isabel Robinson 31,800
   Helen R. Harris 1,300

Grades I and II.
   Mary H. Harty 1,900
   Genevieve Kirkbride 1,900
   Laura Lucas 1,900
   Mary Cameron 1,500
   Helen F. Cook 1,900
   Winifred O. Jones 1,900

Arithmetic.
   Adeline Sherman 1,800

Languages.
   M. E. Emel Brown 2,000
   A. Vail 1,900

History.
   Ada Vail 2,000

Biology.
   Ella C. Kibbe 1,900

French.
   Jeannie Spink 1,900

Nature-Science.
   Bertha M. Parker 1,800

Physical Education.
   Cassandra Harmon 1,900
   Grace Traskaw 1,700

Music.
   Mary L. Kern 1,800

Substitutes.
   Violet Willis 1,100

Drawing.
   Helen Nicklaus 1,600

Industrial Art.
   Clarice Evans 1,800

Printing.
   Katherine M. Stillwell 1,800

Physical Education and Medical Inspection.
   Miss J. J. Mandell 3,600

Music.
   J. B. Crehan 2,500

Manual Training.
   T. C. Berman 2,500

Home Economics.
   June Oakes 2,000
   Elizabeth Todd 1,500

Miscellaneous.

Acceptance of the resignation of Professor Oliphant of the Faculty of the Law School, to take effect September 30, 1921, to accept an appointment on the faculty of the Law School of Columbia University.

Appointment of Roswell Foster Magill, A.B., Instructor for one year from October 1, 1921, at a salary of $6,500.
Reappointment of T.G. Allen, as Secretary of the Colonial Institute, for one year from July 1, 1921, at a salary of $3,200, and also as Secretary of the Colonial Museum for one year from July 1, 1921, at a salary of $3,500.

Reappointment of Clarke O. Melick to an Instructorship in the Department of Anatomy, for one year from July 1, 1921, without change in salary.

Appointment of R.W. Gerard to an Associate-ship in the Department of Physiology, for one year from October 1, 1921, at a salary of $1,600.

Appointment of Margaret Kunde to an Associate-ship in the Department of Physiology, for one year from October 1, 1921, at a salary of $1,600.

It was moved and seconded to make the appointment, reappointments and promotions, and to accept the resignation all as recommended, and, a vote having been taken, the motion was declared adopted.

The President of the University submitted recommendations for appointment and reappointment of the following persons to give instruction in the Correspondence Study Department for one year from July 1, 1921:

- Corres-pondence Study Department, Appointments in
- G. Marsh
- E.B. Beeson
- T.A. Hixson
- T.G. Allen
- T.G. Allen
- T.G. Allen
- T.G. Allen
- H.C. Baskervill
- G. Chamberlin
- N.C. Copeland
- B. Perley
- A.B. Harris, Extension Instructor in Drawing
- A.S. Harris, Extension Instructor in Education
- J.S. Henry, Extension Instructor in Old Testament Language
- M.A. Hulse, Extension Instructor in Greek
- J.V. Schade, Extension Instructor in English Literature
- B. Nolten
- E. Wolfe
- E. Schade
Daily G. Northup, Extension Assistant in Spanish

Mr. Travis of the Faculty of other institutions:

M. L. Ashley, Professor of Psychology, Chicago Normal College

D. Berry, Professor of Semiotics, Colgate University

H. H. Kiefer, Professor of Psychology, Indiana University

H. F. Severn, Professor of Biblical Literature, Indiana College

Arnold M. Boll, Associate Professor of Political Science, University of Wisconsin

Emmet E. Fallis, Associate Professor of Psychology, University of Cincinnati

Alfred V. Howe, Assistant Professor of Botany, University of Toronto

Louis Clark, Instructor in Design, Normal Art School (Boston)

John W. Fox, Instructor in History, Waven High School (Chicago)

Henry S. Knox, Instructor in Accounting, Medill High School (Chicago)

Estelle Schöning, Instructor in French, Harvard School (Chicago)

Amy F. Whittier, Instructor in Design, Normal Art School (Boston)

For appointment:

B. D. Jamison, Extension Instructor in English

Bella W. Morgan, Extension Instructor in English

L. H. Schott, Extension Instructor in Romance

Hephaestus C. Woodworth, Extension Instructor in Latin

M. F. Connell, Extension Assistant in Political Science

Margaret E. M. Travis, Extension Assistant in Romance

J. A. Bellことを, Head Cataloguer in Library Science

It was moved and seconded to appoint the several persons named to give instruction in the Correspondence Study Department, and, a vote having been taken, the motion was declared adopted.

President Judson, Chairman of the committee

Which was requested to prepare a memorial of Dr. F. W. Gmeusaulus, reported as follows:

Frank Wakeley Gmeusaulus died March 17, 1921, Chicago as Professorial Lecturer since 1913. He had been a warm friend of the University from its foundation. His zeal and interest in many forms of artistic and intellectual achievement and his spirit of unstinted
Board of Trustees
June 21, 1921

Discourtesy led him to enrich the University collections with many rare books and manuscripts and with other valuable material both by his own gift and by gifts which he inspired. He also gave freely of his elegance to kindle the imagination and inflame the en-

life leaves a void in the University as well as in the city at large. We remember him with affection and with

spread, in the minutes and that a copy be sent to the

It was moved and seconded to adopt the memorial and to instruct the Secretary to send a copy to

members of Dr. Ginsburg's family, and, a vote having been taken, the motion was declared adopted.

President Judson submitted a communication from Dr. O.Z. Shambaugh written on behalf of Mrs.

Stanley A. Friedberg, of Chicago, offering to contribute $6,000 to the University to found and endow a fellow-

ship for the study of eto-eryngology.

It was moved and seconded to express the willingness of the Board to accept the gift on the terms suggested upon the formal presentation of the

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

The Business Manager submitted the following report:

Board of Trustees, University of Chicago.

On June 3 the note of Thomas D. Shannon on the property 1123 Colburn Avenue, Chicago, and had been deposited as collateral to the note of Thomas J. and Karen H. Dixon for the same amount. Accordingly the notes have been cancelled and marked paid and a deed of trust deed executed by Charles L. Hutchins, trustee, has been delivered to the present owner of the
title to the said property. The present title holder, Colonel Franklin Denison, was unable to produce six interest coupons each for $100, a total of $600. In order to protect the trustee from issuing the release under these circumstances, indemnifying bonds in his favor were secured from Thomas J. Dixon, with Arthur Dixon III as security, and from Franklin Denison with J. Harold Madsen as security, each of said bonds were in the face sum of $1,500. As further protection to the trustee I recommend that the University of Chicago provide a similar indemnifying bond to the trustee in the same amount, and that the proper officers be authorized to execute such bond.

(Signed) Wallace Hochman.

No action was taken.

The Business Manager presented the form of an indemnifying bond for $1,500 to be given to Mr. C.L. Hutchison, holding him harmless from loss in the matter of six interest coupons which he might be required to pay if subsequently presented after he had issued a release deed releasing a trust deed securing the note of $9,500 of Gladys E. Shannon and Thomas D. Shannon made to the order of Dora M. Dixon and Thomas J. Dixon.

It was moved and seconded to authorize the proper officers to execute the indemnifying bond to Mr. C.L. Hutchison as proposed, and, a vote having been taken, the motion was declared adopted.

The Business Manager submitted the form of a contract to be made between the University and William Palmer and Mary Palmer for the use of spring water from land adjacent to the ten-acre tract of land in Sainte Genevieve County, Missouri, given to the University by Mr. W.E. Weather.
It was moved and seconded to authorize the execution of the proposed contract with William and Mary Palmer by the proper officers of the Board, and, a vote having been taken, the motion was declared adopted.

The Business Manager presented the following communication, the terms of the proposed gift now being satisfactory to the President of the University and the President of the Board as required by action of the Board at the May 27, 1921, meeting:

To the Board of Trustees,

University of Chicago.

The Wyvern Club (an undergraduate women's organization) wishes to present to the University a scholarship. We have $1,500 in Liberty Bonds, the income of which we understand will be sufficient to pay the tuition of one student for one quarter each year.

We should like to have this fund known as the Wyvern Scholarship. We should like the income to be used for the tuition of a woman undergraduate student of the University, it being understood that the scholar to be appointed from time to time, under the ordinary regulations of the University, shall be from the membership of said club, and that the person in question shall satisfy the requirements of the University.

If, in any year, there shall be no suitable candidate from said club, before the first day of the Winter Quarter, the University may then be free to appoint a scholar from outside the club.

(Signed) Margaret MacDonell
President 1920-21

It was moved and seconded to accept the gift of $1,500 in Liberty Bonds of the Wyvern Club for the purpose of establishing a scholarship on the terms proposed, and to instruct the Secretary to express to the President of the Club the thanks of the Trustees, and, a vote having been taken, the motion was declared adopted.
The Business Manager presented the following communication:

Board of Trustees,
University of Chicago.

Mrs. Margaret Lawrence, widow of Chief Justice Lawrence of the Supreme Court of the State, made provision for a gift to the University of the Illinois Supreme Court reports. Dean Hall reports that the University has about six complete sets of these reports; that for the cost of such reports a set of the Georgia and of the West Virginia reports could be secured. The executor gives the University at approximately the same cost. I should like to have it understood that the Georgia and West Virginia reports are accepted in lieu of the state of Illinois reports.

(Signed) Wallace Hochman.

It was moved and seconded to concur in the recommendation and to accept Georgia and West Virginia Supreme Court reports instead of those of Illinois, on the terms proposed, and, a vote having been taken, the motion was declared adopted.

The Business Manager submitted the following trust agreement with Mr. Harold H. Swift:

This Agreement made this twenty-first day of June, 1921, between Harold H. Swift, Chicago, Illinois, (hereinafter sometimes called the Donor), and The University of Chicago (hereinafter sometimes called the Donee), Witnesse:

Whereas the Donor desires to make provision, by and of his will, for the education or general cultural advancement of two or more of the children of C.T. Swift, of Middlesex, England, who was killed during the War, leaving a widow, Rosemond, and three children, Richard, age 26 years, Patricia, age 7 years, and Michael, age 10 years; and
Whereas the Donor also desires to make a gift to the Donee on the conditions hereinafter mentioned;

Now, Therefore, in consideration of the present and future, by these presents given, grant, transfer and assign to The University of Chicago, One Hundred (100) shares of the capital stock of Swift & Company, a corporation organized under conditions:...
The University, during the next twenty years after the date hereof, will pay the income thereof to Mrs. Rosemary Jocelyn of The Old House, Nuslip, Middlesex, England, or make such disbursement thereof as she shall direct.

In the event of the death of said Rosemary Jocelyn before the expiration of twenty years from the date hereof, then the income is to be paid to the legal guardian or guardians, if there be more than one, of said children, Richard, Patricia and Michael, or to the legal guardian or guardians of any of the children, as well as that of Mrs. Jocelyn, the entire income should be paid by the University to the guardian or guardians of the remaining child until such time as the children shall reach the age of majority when each such child shall receive his or her share of the income direct.

The income referred to in this instrument is that income remaining after the deduction by the Donee of all necessary expenditures, deductions, income taxes, and other public taxes, charges and burd文化产业, and stock dividends shall be considered and treated as income.

In no event is the University to be held accountable for the proper expenditure of the funds or to require an accounting from the recipient.

In the event of a reorganization of said Swift & Company or the consolidation or merger of said Company with any other corporation or corporations or parent, in connection with any segregation by said corporation or corporations, stock or other securities are offered in exchange for the stock of Swift & Company, the Donee shall have the power to and at its discretion may exchange for the stock of Swift & Company, the Donee shall have the power to and at its discretion may exchange for the stock of Swift & Company, the Donee shall have the power to and at its discretion may exchange for the stock of Swift & Company, the Donee shall have the power to and at its discretion may exchange for the stock of Swift & Company, the Donee shall have the power to and at its discretion may exchange for the stock of Swift & Company, the Donee shall have the power to and at its discretion may exchange for

At the expiration of twenty years, or upon the death of all of the children before the expiration of said period, the said capital stock of Swift & Company, together with all securities received in lieu thereof, shall constitute the property of the Donee absolutely and unconditionally with full power at any time thereafter to deal with such securities held by it under the provisions of any such sale or sales to be reinvested from time to time in its discretion.

The Donee or at the date hereof hereby gives to the University the sum of One Thousand Dollars ($1,000) as a gift.
In Witness Whereof the said Harold H. Swift has hereunto affixed his hand and seal and the said University of Chicago has caused these presents to be signed in its name by its duly authorized President of its Board of Trustees and its corporate seal attested by its Secretary to be hereunto affixed in token of its acceptance the day and year first above written.

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

Accept:
J. Spencer Dickerson (Signed)
Secretary.

It was moved and seconded to accept the gift of Mr. Harold H. Swift upon the terms proposed, to authorize the proper officers to execute the trust agreement as submitted and to instruct the Secretary to express to Mr. Swift the thanks of the Board for this additional evidence of his interest in the University, and, a vote having been taken, the motion was declared adopted.

At the meeting of the Board held February 6, 1921, there was referred to President Judson for consideration and report the subscriptions made to guarantee the expenses of the Graduate School of Social Service Administration if the school were to be taken over by the University from the Chicago School of Civics and Philanthropy. The Business Manager submitted a report on the estimated outcome of receipt and expenditures of the School for the year ending September 30, 1921, based on a statement of the Assistant Auditor as follows:
The statement of income includes $33,595 as the amount of gifts received. If other subscriptions are paid, such payments may serve to diminish the apparent excess of expenditures of $22,519. In certain instances it is probable that the University will receive no portion of the unpaid subscriptions. The American Red Cross during the current year has paid in a total of $5,000, which is assumed to be the annual payment over the five year period and accordingly $1,000 from this source is included in the income of $33,550. The total income (the Summer Quarter estimated) is, including pledges paid and tuition, $92,079. The total expenditures are estimated at $84,992, leaving an apparent excess of expenditures over receipts of $23,519.

The report was received and ordered placed on file.

The Business Manager reported that Miss Ditto of the Graduate School of Social Service Administration was collecting a fund estimated at $6,000 or $7,000, from graduates of the former Chicago School of Civics and Philanthropy which may be used to create a scholarship fund. As the guaranty for continuance of this graduate school covers only a period of four years longer, it becomes a question whether such a fund ought to be accepted.

It was moved and seconded to refer the matter of the acceptance of such a fund to the Business Manager with power to act, and, a vote having been taken, the motion was declared adopted.

Mr. Nyerson reported that the trustees of the Spangs Memorial Institute were giving consideration to the proposed agreement between the institute and the University and that it was hoped that the
agreement would be ready to present to the Board at
the next meeting.

Upon recommendation of the Business Manager,

It was moved and seconded to authorize the
payment of $200 to the Hyde Park Protective Asso-
ciation, 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
Payment of $150 to the Committee of Fifteen, and, a
vote having been taken, the motion was declared
adopted.

The Business Manager presented the follow-
ing communication:

June 14, 1921.

Board of Trustees,
University of Chicago,

I should like to call attention to a para-
graph in the report of the Business Manager relating to
the propriety of securing, for the University, patents
upon patentable results of research and in-
vestigation in scientific laboratories:

In scientific laboratories men are engaged
in researches, and frequently attain results of im-
portance which, if accomplished in commercial
laboratories, would be gratifyingly valuable in
financial returns. It is well known that the re-
ports, addresses, and talks of the advanced scien-
tists are closely attended to by those who are
not interested in the discovery of new substances
or in the classification of the known substances,
and that their researches are actually
experimented and realized upon by those having no rela-
tion to the work and not entitled to these results.

This laboratory work is conducted upon
high ethical principles and the individuals con-
cerned these Researches disdain to derive the
personal benefits from them which the law would
confer. If this work were conducted in commer-
cial concerns, the results of it would go to the businesses,
these results which are here dissipated are achieved
by the funds of the University or funds of donors
to the University wholly for their value educationally.
It would not seem to detract from the dignity of the
work in pure science to participate in these advantages which the federal government provides as a recognition of the benefits which the general public derives from the progress achieved in it.

If, to the results of this work educationally and scientifically, its financial value can, without injury to these other values, be conserved and assured, it would serve its high purpose in an institution with educational traditions and place the institution in possession of additional and legitimate resources. The advantages of such assurance to these laboratories would seem to be obvious. These legitimate returns might reasonably be expected ultimately to provide the amplest equipment and provisions for those departments and to relieve the other branches of the institution from the expense of these provisions.

It is not unlikely that scientific men interested particularly along these lines might be willing to make substantial provision in the various branches in the way of buildings and fellowships resulting in scientific and educational progress as well as the permanent advancement and security of the University in its work. Interesting suggestions have been made along this line.

It might serve a useful purpose if this subject could be studied by one of the University commissions including some of the men of the scientific laboratories, friends of the University outside, who are interested in these branches, alumni professional men, and lawyers.

At the time of calling attention to this subject would require immediate attention.

I am in receipt of a communication from Assistant Professor Wenttt of the Department of Chemistry in the University, which seems to make it necessary to take up the question as a practical one.

The proposed authorization of University patents, and to include a copy of one of my papers, first because it was the discussion of this work that led Mr. William Henry to bring to definite development his patent plan which has been published to your attention; and second because since the publication of this paper I have had numerous inquiries from the major chemical corporations of this country, including the Dupont Company, regarding the availability of this form of hydrogen in industrial work.

I should like to call your attention to this as a typical case of the sort of discovery of Mr. Wenttt which should be patented by some such plan as that which has been purely theoretical. That substance cannot exist if our ordinary conceptions of chemical valence are true. The fact that it does not exist is a
crucial point in atomic structure, and fundamental for all of chemistry. My attention is attracted to this aspect of the problem which have arisen, and will continue to be so.

"Nevertheless, such a substance would be judged to have the greatest commercial value if it could be produced in large quantities. My more recent work has shown that large quantities can be produced, and that this process is known to the almost innumerable firms who use hydrogen industrially, it would probably be of very great financial value to them. However, I have no desire to patent the substance or its process of manufacture. My interests are entirely different, and I will not divert them for commercial purposes. There is every reason, however, for the University's patenting the fundamental process of preparing this gas, and to license the patent to any industry that cares to use it. The revenue can conceivably become very large from such a source.

I am calling this to your attention at this time because the paper was published in May of 1920, and, according to the patent regulations, less than a year now remains during which I can obtain a patent, and action will therefore soon be necessary."


The question cannot be considered wholly extinguished. Anything which would detract from the quality of the work in these departments could not be justified by any possible profits. Anything that would divert the attention from pure science would defeat the ends in view. At first glance it would seem desirable and appropriate that a fraction of the returns should go to the original inventor in the case of an individual, or to a group, if it happened to be the result of cooperation of several members of the firm. There are serious objections to the course: first, it would be likely to turn the attention of the investigators in the direction of personal interest. Also, if, as generally happens, several inventors are working in the same field and upon approximately the same subject with unified cooperation, individual interest as to credit for the work might tend to obstruct it. If, on the other hand, a substantial fraction of the profits could go to the department for furnishing the facilities and advancing the department and the remainder to the University at large, these returns from work in pure science might prove equally satisfying to the research men.

Individual inventors frequently restrict the privileges of inventions by excessive rates and exclusive by denying exclusive rights and adopting general license rates, realizing gratifying returns, in addition to rendering a service to the public.
While no university has yet adopted this course, I find that two members of the faculty of the University of Illinois have effected a process for using Illinois coal, and, desiring to hold to the University traditions, have not patented it for their own benefit, but have made application for patents of their discoveries and have tendered them to the University offering to have the patents issued and transferred to the institution.

The Northwestern University is said to be giving serious consideration to this subject without definite recommendation on the details of discovering. I should like to recommend a commission, already provided for by your board, be requested to give recommendation to the communication from Professor Newb and report the recommendation concerning the offer made and as to the policy that ought to be pursued by the University in this and similar cases.

(Signed) Wallace Nocken.

It was moved and seconded to refer the matter of patents of results of University research to the Committees of Finance and Investment and Instruction and Equipment jointly for consideration and report, and, a vote having been taken, the motion was declared adopted.

A special committee on conference with the American Baptist Education Society was appointed by the Board October 14, 1919. Upon suggestion of the President of the University,

It was moved and seconded to authorize President Judson or any other member or members of the committee on conference to act for the committee at a meeting of the Society at Des Moines and to take such action as he or they may deem wise, and, a vote having been taken, the motion was declared adopted.

The Business Manager submitted the following report:

American Baptist Education Society
June 18, 1921

S.T. Conan, Will of
Conan Research Fund

The report was received and ordered placed on file.

The Business Manager presented the following communication:

Board of Trustees, University of Chicago,

June 13, 1921.

Attention has been called to the quite serious problem between the amount of the securities deposited with the custodian of the securities and the amount of the capital stock of the custodian; also to the fact that nearly three-fourths of a million dollars was abstracted by an employee, and the theft was discovered by another employee, and that the employee under similar circumstances, and to the further fact that we audit the securities once only at the end of the year, and that at a time when employees of the custodian are not aware of the dates of such examination.

It is suggested that possibly one or two unannounced partial audits during the year at unannounced periods might be a protection, as well to the custodian as to the University. The question is also raised as to whether a division of the securities between two custodians might be some added protection.

I am submitting these suggestions without...
#1 - Board of Trustees
June 21, 1921

Further recommendation that if they are regarded by the Board as sufficiently important, they might be referred to the Committee on Audit and Securities or to the Finance Committee or both.
(Signed) Wallace Heckscher.

It was moved and seconded to refer the matter of additional protection of the University's securities to the Chairman of the Committee on Finance and Investment for consideration and report, and, a vote having been taken, the motion was declared adopted.

The Business Manager submitted the following report:

Board of Trustees, University of Chicago.

An adjustment has been made in the control of the Western Pacific Railroad Corporation and the government, growing out of the government's possession of the road during the war. The settlement, after deducting the balance of $322,412.21 due to the company on account of cash taken out of the company, account for, and allowing for materials and supplies the sum of $31,040,406.41 is a net payment to the company of $8,664,053.48 for compensation and damages.
(Signed) Wallace Heckscher.

The report was received and ordered placed on file.

The Business Manager presented the following communication:

Committee on Finance and Investment, University of Chicago.

There is available for investment $6,210, received from Mrs. Francis Selim, to apply to her purchase of American books. I should like to recommend that this amount be invested in the name of Swift & Company, in which the remainder of the fund is invested.
(Signed) Wallace Heckscher.

Approved: Howard G. Grey.

It was moved and seconded to concur in the recommendation, and to authorize the investment of the

Western Pacific Railroad

Helen Swift
Mellon
American Book
Purchases
Fund, Investment
of
04,210 received from Mrs. Helen Swift Neilson in Swift & Company bonds, and, a vote having been taken, the motion was declared adopted.

The Business Manager reported that the trust agreement between the University and Charles M. Swift as approved by the Board at the meeting held May 27, 1921, had been executed.

The Business Manager presented the following communication:

Board of Trustees, University of Chicago.

It is believed that the physical properties of the University should be appraised and permanent guarantees maintained with annual revaluations for insurance purposes in fixing amounts of insurance to be carried and for making adjustments in the event of loss.

I recommend that competent appraisals be secured on the larger properties of the University including those both on the campus and elsewhere, which aggregate forty-eight in number. Tentative estimates indicate that this service can be secured at a price approximately $150 per building or $7,000, balance of properties, numbering ninety-five, being individually smaller, would be reappraised by the Business Manager's office in conjunction with the estimators of the insurance agents without charge.

The contents of buildings should likewise be reappraised for the same purposes. This work might be undertaken by the Purchasing Agent's department in conjunction with the departments concerned. Some additional expense for clerical hire would be involved, estimate not to exceed $2,000. It is therefore believed that for $16,500 a complete and dependable appraisal, capable of annual recommendations, could be made of all University properties.

It is proposed to have certain buildings appraised definitely with particularity by expert appraisers such as the Lloyd-Thompson Company and the Appraisal Corporation, appraisal that can be depended upon in case of loss and enable us to distribute insurance with accuracy. Incidentally, the definite appraisement above mentioned may enable the University to avail itself of a plan adopted by some corporations by establishing, gradually, an insurance fund enabling the University, from year to year, to carry the greater portion of its own insurance.

The application of a President's fund to such
June 21, 1921

It was moved and seconded to refer the matter of the appraisal of buildings 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 reported that $385,000 C.B. & Q. Joint 4½% bonds, owned by the University, not at any time matured the total amount of principal involved is greater than one-half of the amount of the whole amount. Accordingly, the motion was declared adopted.

It was moved and seconded to refer to the Committee on Finance and Invest with power to act the investment of the amount involved when the C.B. & Q. Joint 4½% bonds are paid, and, a vote having been taken, the motion was declared adopted.

A quorum sufficiently large to permit the election of Trustees and officers not being present.

It was moved and seconded to adjourn this the annual meeting of the Board to Tuesday, June 28, 1921, at 2 p.m., and, a vote having been taken, the motion was declared adopted.

Adjourned.

[Signature]

Secretary.
The annual meeting of the Board of Trustees, adjourned from June 21, 1921, was held in the Board Room on Tuesday, June 28, 1921, at 2 p.m.

There were present: Mr. Ryerson, in the chair; Messrs. Donnelley, Feltenwal, Gray, Holden, Hutchinson, Judson, Post, Rosenwald, Scott, Smith and Swift; also Messrs. Heekman and Flintham.

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

Prayer was offered by Mr. Dickerson.

The President of the Board announced that it was in order at this meeting to elect successors to the Trustees whose terms expire in 1921 and officers of the Board as successors to those whose terms expire at this meeting.

Mr. Scott, Chairman of the Nominating Committee, submitted the following report:

June 17, 1921.

To the President and Board of Trustees

Of the University of Chicago:

Respectfully submitted herewith nomination for members and officers of the Board of Trustees of the University, here to submit the following report and to recommend its adoption:

To serve as Trustees for three years:

Adolphus C. Bartlett  Charles W. Gilkey
Howard G. Gray  Charles H. Holden
Charles L. Hutchinson  Francis W. Parker
J. Spencer Dickerson

We further recommend the election of the following named to fill the following positions:

President  Martin A. Ryerson
First Vice-President  Andrew McLeish
Second Vice-President  Howard G. Gray
Treasurer  C. L. Hutchinson
Secretary  J. Spencer Dickerson
Assistant Secretary  John F. Hulds
Corresponding Secretary  Thomas W. Goodspeed.
We further recommend the appointment of
William Wallace, as Counsel and Business Manager,
Emery Neale as Auditor, and U.G. Fimpton as Assistant
Auditor.
(Signed) Robert L. Scott, Chairman.
Gilbert E. Post.
Harold M. Swift.

There being no other nominations, it was
moved and seconded that the Secretary cast one ballot
on behalf of the Trustees present for the Trustees
nominated, and said motion having been put to vote,
all the Trustees present voted in favor thereof and
the motion was declared adopted. Whereupon the Secre-
try reported that he had cast the ballot as directed
and the President of the Board declared the fol-
lowing persons had been elected as Trustees:

Adolphus C. Bartlett
Charles W. Gilkey
Howard A. Gray
Charles S. Holden
Charles L. Hutchinsen
Charles W. Parker
J. Spencer Dickerson

There being no other nominations for of-
ficers, it was moved and seconded that the Secretary
cast one ballot on behalf of the Trustees present for
the officers nominated by the Committee, and, said
motion having been put to vote, all the Trustees
present voted in favor thereof and the motion was de-
clared adopted. Whereupon the Secretary reported
that he had cast the ballot as directed and the Presi-
dent of the Board declared the following persons had
been elected to the respective offices for the term
of one year and until their successors shall be duly
elected:

The minutes of the Board of Trustees
were read and approved.

The Board then adjourned.

June 29, 1921
Martin A. Ryerson, President
Andrew McDonald, First Vice-president
Howard G. Gray, Second Vice-president
C. H. Beekman, Treasurer
J. Epes Dickerson, Secretary
John F. Moulde, Assistant Secretary
Thomas W. Goodspeed, Corresponding Secretary

It was moved and seconded that Wallace Beckman be appointed Counsel and Business Manager, Trevor Arnett Auditor, and Mathew C. Pimpton Assistant Auditor, and, a vote having been taken, the motion was declared adopted.

The President of the University reported that the attendance so far as students had been registered during the first five days of the Summer Quarter showed an increase above the registration for the same time in 1920 of 876.

The President of the University presented the following communication:

President H.P. Judson,
University of Chicago,
Chicago, Illinois.

Dr. Shankle has been good enough to propose to you the details concerning the gift which I sent to you the details concerning the gift which I wish to make to the University of Chicago.

In your letter of the 21st to Dr. Shankle you state that the Board of Trustees agrees to accept the fellowship on the terms indicated.

I have in mind that in attempting to promote the study of science and history, I hope to establish a memorial to Dr. Friedberg. May I request you to state in the attention of the University, that the fellowship may be known and indicated as the Stanton A. Friedberg Fellowship?

I shall be glad to have an appointment with the financial agent of the University to complete the formal arrangements and turn over the funds.

(Signed) Aline E. Friedberg.

Stanton A. Friedberg Fellowship

It was moved and seconded that the gift of Mrs. Stanton A. Friedberg would be received with the understanding that the fellowship would be known as the Stanton A. Friedberg Fellowship, and, a vote having
June 28, 1921

Be it resolved, that the motion was declared adopted.

Upon recommendation of the President of the University,

It was moved and seconded to appoint A.W. Kernhauser to an instructorship in the School of Commerce and Administration for one year from October 1, 1921, at a salary of $2,000, and, a vote having been taken, the motion was declared adopted.

The Business Manager submitted the following reports:

Board of Trustees,
University of Chicago.

I report the purchase on June 23, in accordance with the approval of the Committee on Finance and Investment under date of June 9, of $2,000 Northern Pacific-Great Northern Joint 5½% bonds at 940 as follows:

 Principal $1,940.00
 Less discount 10.67
 Amount paid $1,929.33

This purchase was made for the research fund of the School of Education.

(Signed) Wallace Heiman.

Board of Trustees,
University of Chicago.

I desire to report the purchase on June 13, in accordance with approval of the Committee on Finance and Investment under date of June 9, of one $750 United States Third Liberty Loan 4% bond of 1928, at 91.6 and interest, as follows:

 Price $456.00
 Interest 7.50
 Premium 1.00

$464.50

This purchase was made for the account of the Educational Research Fund of the School of Education.

(Signed) Wallace Heiman.

It was moved and seconded to approve the purchase of $2,000 Northern Pacific-Great Northern Bonds and a $350 United States Third Liberty Loan.
Board of Trustees
June 28, 1921

The Business Manager reported that the issue of the house at Yerkes Observatory occupied by Instructor O.J. Lee is about to expire and asked for instructions as to the amount of rent to be charged.

It was moved and seconded to continue to rent the house at Yerkes Observatory to Oliver J. Lee at the amount now charged, viz., $25 per month, and, a vote having been taken, the motion was declared adopted.

It was moved and seconded to approve the following contract with the School Review Publishing Committee and to authorize the proper officers to execute the same:

Extension Agreement

This Memorandum dated the Twenty-Seventh day of June, 1921, between The University of Chicago, hereinafter sometimes called the University, and The School Review Publishing Committee, hereinafter sometimes referred to as the Committee, being an extension to that certain Memorandum of Agreement between the said parties, dated July 1, 1918,

Witneseth as follows:

Agreed that for a further period of three years, to wit, from the first day of July, 1921, until the thirtieth day of June, 1924, all the terms and conditions as contained in said Memorandum of Agreement of July 1, 1918, shall continue in full force and effect, as therein stated, excepting, however, that paragraph numbered 7, providing for the payment to the University of One Thousand Dollars ($1,000) per annum by the University to the Committee shall be eliminated, it being expressly understood and agreed that the Committee is to make no payment of any kind to the said.

In Witness Whereof the parties hereto have caused these presents to be executed the day and year first above written.
and a vote having been taken, the motion was declared adopted.

The Business Manager reported that a motor-car company desired to lease for a term of years the land at the corner of Sixtieth Street and Cottage Grove Avenue and to erect thereon a building.

It was moved and seconded that it is undesirable to lease the property facing the Midway, and, a vote having been taken, the motion was declared adopted.

It was moved and seconded to appoint two Trustees to serve as temporary members of the Committee on Audit and Securities in place of members unable to serve during the annual audit, and, a vote having been taken, the motion was declared adopted.

The President of the Board subsequently appointed as temporary members of the Committee on Audit and Securities: Messrs. Swift and Dickerson.

President Judson, of the Committee on Conference with the American Baptist Education Society, reported progress after attending a meeting of the Society at Des Moines.

The Business Manager reported that by the Trust Agreement with Mr. Harold H. Swift payment of $1,000 had been made.

It was moved and seconded to add the $1,000 gift of Mr. Harold H. Swift to the working capital of
#7 - Board of Trustees

June 25, 1921

The general funds of the University, and, a vote having been taken, the motion was declared adopted.

Adjourned.

[Signature]

Secretary.
The University of Chicago
MINUTES OF THE BOARD OF TRUSTEES
July 12, 1921.

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

There were present: Mr. Ryerson, in the chair, Messrs. Donnelley, Grey, Helden, Hutchinson, Rossenwald, Scott, Smith and Swift; also Messrs. Rockman and Flintham.

Messrs. Arnett, Dickerson, McCormick, Parker and Post sent word of their inability to be present.

Prayer was offered by Mr. Smith.

The minutes of the meetings held June 21 and 28, 1921, were approved.

In the absence of the Secretary, Mr. Flintham was asked to act as Secretary pro tem.

A statement was submitted showing the attendance during the Summer Quarter, 1921, the statistics being taken at the end of the second week. These indicated the presence within the quadrangles of 2,978 men, 2,840 women, a total of 5,818, being an increase of 836 over the same period of 1920.

The report was received and ordered placed on file.

On behalf of President Judson, the Assistant Auditor presented the following recommendations for promotion, reappointments, appointments and increases in salary:

Cross, Promotion of Associate Professor Tom Frost, of the Department of English Language and Literature, to a Professorship in the same department, at a salary of $5,000, from October 1, 1921. Salary is provided in the budget.
Advance in the salary of Professor A. A. Michelson from $7,000 to $8,000, from October 1, 1921. The addition will be provided by the sum released in the salary of Professor Milliman.

Reappointment of the following, provision for which is made in the budget:

Grace Storm, to an Instructorship in the College of Education, for one year from October 1, 1921, with salary of $2,000.

Ruth Abbott, as Librarian in the School of Education, for one year from October 1, 1921, with salary of $2,000.

Wildred V. Talbot, to an Instructorship in the College of Education, for one year from October 1, 1921, with salary of $2,000.

H. J. Heiner, to an Instructorship in the Department of Home Economics, for one year from July 1, 1921, with salary of $2,000.

Mary Koll Heiner to an Instructorship in the College of Education, for one year from July 1, 1921, with salary of $2,000.

Appointment of Edith F. Parker, to an Instructorship in the College of Education, for one year from October 1, 1921, at a salary of $2,000, as provided in the budget.

Appointment of the following as Teachers in the High School, for one year from October 1, 1921, with provision in the budget:

- Hanley, F. R. $3,000
- Hanley, Earl $2,000
- Mead, J. W. $2,000
- Frank, O. B. $2,100
- Supple, Dorothy $1,900
- Watson, Ruth $1,800
- Colburn, Evangeline $1,900

The appointment of Esther Ruble as Teacher in the Elementary School with salary of $1,000, for one year from October 1, 1921, as provided in the budget.

Increases in salary, as provided in the budget, for the following:

- J. F. Rippy, Instructor in the Department of History, from $1,000 to $1,500, from October 1, 1921.
James Kessler, Instructor in the Department of Romance, from $2,000 to $2,200, from October 1, 1921.

Leslie P. Brown, Instructor in the Department of Romance, from $2,000 to $2,200, from October 1, 1921.

Mary M. Bixler, Instructor in the Department of Chemistry, from $1,800 to $2,000, from October 1, 1921.

Harry H. Wester, Instructor in the Department of Religion and Bacteriology, from $1,800 to $2,000, from October 1, 1921.

Joseph W. Arisman, Associate Professor in Religious Education, from $3,000 to $3,200, from October 1, 1921.

Peter G. Nord, Assistant Professor of Church History, from $2,700 to $3,000, from July 1, 1921.

Eugene T. Pilkey, Assistant Professor in Industrial Education, from $2,500 to $2,750, from October 1, 1921.

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

The Assistant Auditor presented a statement concerning the tuition rates of various educational institutions as compared with those in effect in the University of Chicago. The views of the several deans of the University were also presented together with telegraphic approval of President Juden of increasing the tuition fee in the Colleges $10 per quarter and of increasing the matriculation fee from $5 to $10. Based upon the attendance during the year 1920-21, it is estimated that these increased rates would yield an additional income of approximately $195,000.

It was moved and seconded to refer the matter of the proposed increase in fees to the Committee on Instruction and Equipment for report at the next meet-
The Board of Trustees,

The University of Chicago,

I am to submit herewith a statement showing the effect on the budget estimates for the year 1921-22 of the recent grant of $350,000 from the general Education Board, and certain increases and decreases in the estimates of expenditures. The budget as adopted on February 8, 1921, provided for expenditures estimated at $1,186,911. The estimated income for the year 1921-22 was $1,499,651. An excess of estimated expenditures over income of $302,740 was underwritten from the Contingent Reserve Fund of $200,000.

By action of the Board of Trustees, there have been included in the budget underwriting which previously were financed from general reserve, the following:

Prohibitive Medicine $90.900.
Military Science and Tactics 1,000. $91,900.

Thereby calling for an expenditure in excess of $29,158 which was included in the estimates of expenditures. There have been net reductions in estimates of expenditures amounting to $29,950.

To apply on this excess of expenditures the grant of the General Education Board of $124,900, the amount to be underwritten from Special Contingent Reserve is $124,200.

The total present estimate of expenditures is $1,499,651. The estimates of income amount to $1,186,911. Reserves as indicated above are $124,200.

The Board is requested to authorize the underwriting of the figures mentioned above for those items finally adopted at its meeting held February 8, 1921.

(Signed) H. C. Plimpton.

It was moved and seconded to authorize the
substitution of the figures mentioned for those originally adopted at the meeting of the Board held on February 8, 1921, and, a vote having been taken, the motion was declared adopted.

The President of the Board of Trustees appointed the following standing committees for the year 1921-22:

<table>
<thead>
<tr>
<th>Committee</th>
<th>Chair</th>
<th>Vice Chair</th>
<th>Members</th>
</tr>
</thead>
<tbody>
<tr>
<td>Finance and Investment:</td>
<td>Messrs. Charles A. Grey, Chairman, Julius Rosenwald, Vice Chairman, Charles E. Hutchinson, Jesse A. Baldwin, Robert L. Scott, Charles C. Colby, Chairman, Jesse A. Baldwin, Vice Chairman,Harold F. Lockwood, T. A. Bannerman, Cyrus A. Holden, Chairman, Harold E. Swift, Vice Chairman, P. W. Parker, Charles W. Gilkey, B. M. Olesnchak.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Buildings and Grounds:</td>
<td>Messrs. Charles A. Grey, Chairman, Jesse A. Baldwin, Vice Chairman, Charles C. Colby, Chairman, Jesse A. Baldwin, Vice Chairman, Harold F. Lockwood, T. A. Bannerman, Cyrus A. Holden, Chairman, Harold E. Swift, Vice Chairman, P. W. Parker, Charles W. Gilkey, B. M. Olesnchak.</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Instruction and Equipment:</td>
<td>Messrs. Charles A. Grey, Chairman, Jesse A. Baldwin, Vice Chairman, Charles C. Colby, Chairman, Jesse A. Baldwin, Vice Chairman, Harold F. Lockwood, T. A. Bannerman, Cyrus A. Holden, Chairman, Harold E. Swift, Vice Chairman, P. W. Parker, Charles W. Gilkey, B. M. Olesnchak.</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

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

It was moved and seconded to concur in the appointment of the standing committees, and, a vote having been taken, the motion was declared adopted.

It was moved and seconded to compute the extra vacation credit of Charles C. Colby, $333.33 less one-third each, net $222.22, and to authorize the payment to him of this amount and, a vote having been taken, the motion was declared adopted.
The following letters from Mr. J. H. Shirk were submitted:

Mr. J. H. Shirk,
Secretary, University of Chicago.

Referring to your favor of April 29, 1921, the letter addressed to Mrs. Milton Shirk, 5539 Blackstone Avenue, Chicago, I enclose herewith a check for Mrs. Alice Shirk in the sum of $1,000, and a Chicago draft, $500, covering the addition of $1,000 to the scholarship fund to meet the present tuition requirement of the college.

(Signed) J. H. Shirk

July 5, 1921.

Mr. J. H. Shirk,
Secretary, University of Chicago.

Re: the $1,000 recently paid to Mr. Alice Shirk.

I have just an additional $1,000 to make to the scholarship fund, which, I believe, originally was given in the name of Elbert H. Shirk. It was moved and seconded to accept the additional $1,000 to the Elbert H. Shirk Scholarship Fund and to instruct the Secretary to express the thanks of the Board of Trustees to the donors.

(Signed) J. H. Shirk

July 12, 1921.

The Board of Trustees,
University of Chicago.

Pursuant to the authority of the Committee on Finance and Investment, the residuary securities, stocks, and cash in the estate of Martha E. French have been divided as follows:

<table>
<thead>
<tr>
<th>Description</th>
<th>Market Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bonds</td>
<td>$1,500</td>
</tr>
<tr>
<td>Colorado City Railways, 1st. M.</td>
<td>$100</td>
</tr>
<tr>
<td>Colorado Southern Ry. Co., 1,000,</td>
<td>$750</td>
</tr>
</tbody>
</table>

Martha E.

June 30, 1921.

French

Estate, Division of
**Bonds**

<table>
<thead>
<tr>
<th>Name</th>
<th>Brought Forward</th>
<th>Par Value</th>
<th>Market Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Denver Reservoir Irrigation Co., Certificate of Deposit</td>
<td>$5,000 Bond, Protec. Collateral Trust Notes</td>
<td>3600</td>
<td>405</td>
</tr>
<tr>
<td>Great Irrigation Dist., Certificate of Deposit</td>
<td>3,000</td>
<td>1200</td>
<td></td>
</tr>
<tr>
<td>Pan Silver Valley Gas and Electric Co.</td>
<td>2,000</td>
<td>880</td>
<td></td>
</tr>
<tr>
<td>North Shore Electric Co.</td>
<td>1,000</td>
<td>970</td>
<td></td>
</tr>
<tr>
<td>Collateral Trust Gold Bond</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Collateral Trust Gold Bond, Series A</td>
<td>61-12</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Collateral Trust Gold Bond, Series A, 10</td>
<td>500</td>
<td></td>
<td></td>
</tr>
<tr>
<td>(Including nine shares second Pref. Stock)</td>
<td>189</td>
<td></td>
<td></td>
</tr>
<tr>
<td>State of Jalisco Mexico</td>
<td>212</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Balance with cash:**

| | 23,710 | 23,650 | 23,710 |

<table>
<thead>
<tr>
<th>Name</th>
<th>No. Shares</th>
<th>Par Value</th>
<th>H. U. C.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bank National</td>
<td>70</td>
<td>5,200</td>
<td>5 shares 5 shares</td>
</tr>
<tr>
<td>Bank of Cuba, Corp.</td>
<td>10</td>
<td>3,200</td>
<td>16</td>
</tr>
<tr>
<td>Bank of Cuba, Corp.</td>
<td>30</td>
<td>15</td>
<td></td>
</tr>
<tr>
<td>Bank of Cuba, Corp.</td>
<td>20</td>
<td>10</td>
<td></td>
</tr>
<tr>
<td>Bank of Cuba, Corp.</td>
<td>5</td>
<td>2-1/2</td>
<td></td>
</tr>
<tr>
<td>Bank of Cuba, Corp.</td>
<td>9</td>
<td>None</td>
<td></td>
</tr>
<tr>
<td>Power Securities</td>
<td>None</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Cash:** 31,073-62.

The Stocks, securities, and cash coming to the University under this division have been received.

(Signed) Wallace Seaborn.
It was moved and seconded to approve the acceptance of the securities as shown by the list and to place the report on file, and, a vote having been taken, the motion was declared adopted.

The Business Manager submitted the following:

Board of Trustees, University of Chicago.

We have today received the following stock, delivered to the University in accordance with the Trust Agreement between Charles H. Swift and the University of Chicago, dated June 15, 1921:

- Swift & Company
  - $13477 to $13482, both inclusive, 6 certificates, 100 shares each 500 shares
    - 6028885
    - 646

- Libby, McNeill & Libby
  - Par Value $1.00. Total par value $64,600.
    - 5472
    - 1100 shares
    - 21

- National Leather
  - Par Value $1.00. Total par value $11,940.
    - 5474 to 5479, both inclusive, 12 certificates, 100 shares each
      - 602955
      - 1200 shares
      - 31

- Compania Swift Internacional
  - Par Value $1.00. Total par value $22,930.
    - 77769
    - 700 shares
    - 3702

- Par Value $1.50. Total par value $10,510.
  - (Signed) Wallace Beckman.

It was moved and seconded to approve the acceptance of the securities and to place the report on file, and, a vote having been taken, the motion was declared adopted.

The Business Manager submitted the following:
Board of Trustees,
University of Chicago,

July 6, 1921.

Report:

Board of Trustees,
University of Chicago,

On June 21, 1921, we received certificate No. 313402 for 100 shares of capital stock of Swift and Company, by virtue of the trust agreement between Harold H. Swift and The University of Chicago dated June 21, 1921. We also received, on June 24, 1921, a check from Swift in the amount of $1,000, likewise delivered to the University in accordance with the above trust agreement.

(Signed) Wallace Beckman.

It was moved and seconded to approve the action of the Business Manager in accepting the securities, stock and cash mentioned and to place the report on file, and, a vote having been taken, the motion was declared adopted.

The Business Manager submitted the following opinions with respect to the University’s holdings in Chicago and Eastern Illinois 5% consolidated mortgage bonds:

Wallace Beckman, Business Manager,
University of Chicago,

June 29, 1921.

Think $5 very fair price under present uncertain conditions and would be inclined to sell, though should be a general improvement in railroad situation they would be worth more.

(Signed) J.H. Must, Jr.,
Vice President,
Merchants Loan and Trust Company,

The University of Chicago,
Chicago, Ill.

July 7, 1921.

The reorganization plan of the Chicago and Eastern Illinois provides good treatment for the consolidated 5% as holders will be reimbursed in cash for unpaid interest and receive approximately $1,103 in new general mortgage $5 and $100 per bond in new preferred stock. As reorganized the road should have no difficulty in earning fixed charges and under the circumstances, we think it advisable to assent to the plan.

Moody’s Investors Service
(Signed) J. H. Porter,
Vice President.
It was moved and seconded that the communications be received and placed on file, and, a vote having been taken, the motion was declared adopted.

The Business Manager submitted a request from the Chicago Motor Club for the use of the property at the southeast corner of Sixtieth Street and Cottage Grove Avenue as a tenting ground for automobile tourists during the period from July 30 to August 20.

It was moved and seconded on the understanding that the club would be responsible for damages to property and that the privilege might be terminated should it be abused to permit the use of the property in the manner designated, without compensation, and, a vote having been taken, the motion was declared adopted.

The Business Manager submitted a request from Professor Charles H. Judd that the contract covering the publication of the School Review and the Elementary School Journal be limited to one year and, further, that Mr. Judd be permitted to sign a contract as solely responsible.

It was moved and seconded to concur in the request of Mr. Judd and to limit the contract covering the publication of the School Review and the Elementary School Journal for the period of one year and to accept Mr. Judd as solely responsible, and, a vote having been taken, the motion was declared adopted.

The Business Manager presented an ordinance...
Grants the University authority to install and maintain a six-inch conduit under and across Ellis Avenue at approximately sixty feet south of the south line of Fifty-eighth Street with the recommendation that the officers of the board of Trustees be empowered to execute the usual instrument required in the circumstances.

It was moved and seconded to authorize the proper officers to execute the bond required for the proposed conduit and, a vote having been taken, the motion was declared adopted.

The Business Manager called attention to the fact that Professor Lemon of the Department of Physics had recently presented to the University an invention.

It was moved and seconded to refer the matter of this patent to the Committees on Finance and Investment and Instruction and Equipment jointly since these committees are at present considering the whole matter of patents of results of research, and, a vote having been taken, the motion was declared adopted.

Dominic Perry for the use of the vacant property at Fifty-eighth Street and Blue Island Avenue in connection with a banquet to be held for the benefit of the Guardian Angel Church during the period from July 12 to 17 inclusive.

It was moved and seconded to approve the use of this property for the purpose mentioned, and, a vote...
Having been taken, the motion was declared adopted.

The Business Manager submitted the following report concerning the installing of the Joseph Reynolds tablet in the Reynolds Club:

Board of Trustees, University of Chicago.

July 12, 1921.

The tablet to Joseph Reynolds in the Reynolds hall is now in place over the fire-place in the reception hall. The cost was $750. Inspection of it is invited.

(Signed) Wallace Heckman.

The report was received and ordered placed on file.

The Business Manager submitted the following report with reference to an increase in the rent of the Buck and Rayner Drugstore in the Tacoma Building:

Board of Trustees, University of Chicago.

July 12, 1921.

A lease has been made for three years with the Buck and Rayner Drugstore in the Tacoma Building at an average from $20,000 to $25,000 per year. Mr. Louis K. Stein, president of the company, conducted the negotiation for the tenant.

(Signed) Wallace Heckman.

The report was received and ordered placed on file.

Adjourned.

J. Spencer Beecher
Secretary.

By

W. H. W.
The regular monthly meeting of the Board of Trustees was held in the Board Room on Tuesday, August 9, 1921, at 2 p.m.

There were present: Mr. Ryerson, in the chair, Messrs. Arnett, Bonneley, Felsenthal, Gray, Holden, Hutchinson, Rosewald and Swift; also Messrs. Wadman and Pimpton.

Messrs. Baldwin, Dickerson, McDermid, Parker and Smith sent word of their inability to be present.

Prayer was offered by Mr. Bonneley.

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

Upon presentation of a minute from the Committee on Expenditures recommending them,

It was moved and seconded to concurrence extra vacation credit of C.R. Rachmull, $414.15, less one-third for each, $277.77, net, and of N. Sprangdier, $298.53, less one-third for each, $138.88, net, and to authorize the payment to them respectively of the amounts named, and, a vote having been taken, the motion was declared adopted.

The Chairman of the Committee on Instruction and Equipment, Mr. Holden, presented a statement showing the tuition fees adopted by several universities for the fiscal year 1921-22, reporting the opinions of Deans in the various colleges and schools of the University with reference to a proposed increase in tuition fees, together with a letter from the President.
$2 - Board of Trustees
August 9, 1921

of the University indicating his approval of an increase in the matriculation fee from $5 to $10, and of a general increase of $10 per quarter in tuition. The Chairman reported that the committee had voted to report to the Board the facts as ascertained thus far with the recommendation of the committee that an increase of tuition be considered as a step to be taken only if unavoidable and that further analysis of the necessity and results of such action should be made.

It was moved and seconded to increase the matriculation fee from $5 to $10 beginning with the Summer Quarter, 1922, and a vote having been taken, the motion was declared adopted.

It was moved and seconded to recommit to the Committee on Instruction and Equipment for further consideration and report the matter of the proposed increase in tuition fees, and, a vote having been taken, the motion was declared adopted.

The Chairman of the Joint Committee on Retiring Allowances, Mr. Eyerson, presented a report from the committee recommending that the following be adopted as Section 8 of Statute 16 of the University Statutes:

Retiring Allowances, Addition to University Statutes:

Persons entering the service of the University on or after January 1, 1922, and persons in its employ not having attained the rank of Assistant Professor on that date shall not thereafter be eligible to receive Retiring Allowances as herein provided.
It was moved and seconded to approve the recommendation of the committee and to adopt the foregoing as Section 8 of Statute 16 of the University Statutes, and, a vote having been taken, the motion was declared adopted.

The Chairman of the Joint Committee on Retiring Allowances presented a report from that committee recommending that the following be adopted as Statute 17 of the University Statutes:

1. On and after January 1, 1922, the University will contribute towards the payment of premiums on an annuity policy for any one in its service and during the period of his service who is entitled to participate in the Contributory Retiring Allowance Plan in this Statute provided, an amount equal to five per cent (5%) of the regular annual salary paid to such person by the University up to a maximum amount of Three Hundred Dollars (300) per annum, and the said person shall contribute an equal amount for the same purpose.

The term "salary" shall also include compensation received as Dean, but shall not include compensation for extra work, house rent, or other perquisites.

2. The annuity policy referred to in this Statute shall be the non-participating, deferred annuity policy, Teachers' Retirement...
Board of Trustees
August 9, 1921

Plan, now issued by the Teachers' Insurance and Annuity Association of America, or an annuity policy issued by that association or by some other insurance company, but in all cases both policy and company shall be subject to approval by the Board of Trustees of the University.

Sec. 3. The persons hereinafter designated shall be required to participate in the Contributory Retiring Allowance Plan described in this Statute provided they shall render service to the University averaging not less than two-thirds regular service:

(a) The President of the University, the Vice-President and the Associate Director of the Libraries, the University Examiner and the University Recorder,

(b) and persons of an academic rank not lower than Assistant Professor, and Instructors who shall enter the service of the University on and after January 1, 1923, or shall be promoted to those ranks or offices on and after that date, and any one of the persons above described in the service of the University on January 1, 1922, not of a rank or office entitling him to participate in the Retiring Allowance Plan described in Statute 16 of the University.
4. Instructors in the University after two years of service in the University in such rank shall be eligible to participate in said plan.

5. A person required to participate in the Contributory Retiring Allowance Plan shall be permitted to count towards his annual contributions the premiums concurrently paid by him on an annuity policy of a similar nature already held by him, provided both the policies and the companies shall be approved by the Board of Trustees of the University.

6. It is understood that in all cases the annuity policy or policies shall be deposited with the University under an agreement that they shall not be assigned, pledged, or surrendered without the consent of the University, so long as the University continues its contributions.

7. A person reaching the age of sixty-five years, eligible to participate in the Contributory Retiring Allowance Plan, may retire or be retired by the Board of Trustees. At the age of seventy he shall retire. In no event shall the University continue its contribution beyond the minimum age of retirement.
The obligation of the University to contribute towards the payment of premiums on annuity policies shall be neither greater nor less than its obligation to continue to pay salaries at any stated scale to persons in active service, so that if misfortune should compel a reduction of salaries, its contributions towards the payment of premiums may be reduced in the same proportion.

9. Nothing in this Statute shall preclude the Board of Trustees from including in the provisions of this Statute other persons in its employ than those described therein, or to make provision for transfer to this Contributory Retiring Allowance Plan by persons eligible on January 1, 1952, to participate in Retiring Allowances as provided for in Statute 16; nor from granting Retiring Allowances or allowances on account of disability to officers of administration or instruction, or their widows, where the term and character of service, or the special circumstances of the case make the same appropriate.

10. The University reserves to itself the right from time to time to modify, amend, or repeal this Statute; but in such an event the agreement already in force with any person under