$19 - Board of Trustees
April 11, 1922

Board of Trustees,
The University of Chicago,
sixty-year sinking fund gold bonds, due April 1,
have been called for payment May 1, 1922, at
106. The market at this date is 100-1/2-7/8.
(Signed) Wallace Heftman.

The report was received and ordered placed
on file.

The Business Manager submitted the follow-
ing report of the informal action of the Committee on
Finance and Investment:

Committee on Finance and Investment,
The University of Chicago.

At the last meeting of the Finance Committee
we were authorized to close the loan to the Northern
$75,000 on the building and property at the northwest
corner of Forty-eighth Street and Madison Avenue, if
approved by Mr. Howard C. Gray.

The building is a two-story building, 100
feet by 175 feet, semi-fireproof, with six stories on
Madison Street and seven stories on Forty-eighth Street,
with twenty-eight offices on the second floor, the
corner offices being occupied by the Equitable Life
Insurance Company and the remainder by physicians,
surgeons, dentists and opticians.

Upon inquiry, I find that Mr. Gray is not
decisive as to whether the loan could be held over until
his return. Mr. Leon R. Lehr, head of the Trust,
has been authorized to negotiate with Mr. Gray in the Trust
Company, which is the basis of Mr. Gray's knowledge there.

The loan is made with the property and with Mr. Gray's
views of the value it and the property securing the proposed loan for
not less than $150,000, and that the loan, in his judgment,
will be to be made not to exceed $150,000.

If the loan is approved, the building will be
will be occupied by the Northern

the property of Mr. Gray's relatives for

60 years.

The building was completed to 100 feet

of vacant. The property has a value of $150,000.

The rail road was granted adjacent to the building on the west,

value, in our judgment, to the ground as

value of $150,000.

value of $150,000. Building $70,000, total $150,000.
The loan is for five years at 6%, the borrower to pay all expenses, including drafting of papers and examination of title. The estate is said by the Trustees to be worth in excess of $300,000. Mr. Rice, of Mr. Howard Gray's office, owns the property and regards the loan as a cooperative one. Since it is not thought desirable to communicate with Mr. Gray about the loan until his return, when it may be too late to secure it, I recommend that the loan be made.

(Signed) Wallace Housman.


It was moved and seconded to approve the informal action of the Committee on Finance and Investment authorizing the loan of $75,000 to the Northern Trust Company, Trustee for the Derby Estate on the terms outlined, and, a vote having been taken, the motion was declared adopted.

The Business Manager submitted a recommendation that in view of the present high market rate for Liberty bonds authorization be given to sell Third Liberty Loan 4½% bonds due September, 1928, to the amount of $150,000 par value and to invest the proceeds in first mortgage 5% bonds of the Union Terminal Company, Dallas, Texas, due April 1, 1942.

It was moved and seconded to authorize the Business Manager to sell Third Liberty Loan 4½% bonds due September, 1928, to the amount of $150,000 par value and to invest the proceeds in first mortgage 5% bonds of the Union Terminal Company, Dallas, Texas, due April 1, 1942, and, a vote having been taken, the motion was declared adopted.

The Business Manager submitted the following report:
Board of Trustees

April 11, 1922

April 4, 1922,

Board of Trustees,
The University of Chicago.

Some fifteen years ago, when the Brevnov
Building was erected to the east of the Tacoma Building,
it was found that the foundation had yielded somewhat,
as that the top of the building leaned 1 1/2 inches to the east.

On April 2, 1922, a further examination was
made. It was found that the building is stable; that
no further settlement had taken place. It is, there-
fore, concluded that the matter requires no attention
for the present, except observation from time to time.


The report was received and ordered placed
on file.

The Business Manager presented the follow-
ing communication:

Board of Trustees:
The University of Chicago.

The voting trust certificates, representing
the 4,100 shares of preferred stock of the Missouri
Pacific Railroad Company, are to be exchanged for the
regular stock certificates. The voting trust certifi-
cates have been forwarded to New York City for ex-
change and the power of attorney is requested in
order to complete the transfer.

It is therefore, recommended that the officers
of the Board of Trustees be authorized to execute
the necessary stock power of attorney for the above
purpose.


It was moved and seconded to authorize the
proper officers of the Board to execute the necessary
stock power of attorney for the exchange of the voting
trust certificates for the regular stock certificates
for 4,100 shares of preferred stock of the Missouri
Pacific Railroad Company, and, a vote having been
taken, the motion was declared adopted.

The Business Manager presented the follow-
ing communication:
March 28, 1922

Board of Trustees,
The University of Chicago:

Referring to the sale of the property at 1977 West One Hundred and Eleventh Street, belonging to the Baptist Theological Union:

The sale was for $7,500. No broker's commission was involved. The sale was made directly from this office. Several negotiations previous to this have been conducted, without result. We took the matter up with an active businessman of Morgan Park, who had made a previous purchase from this office in another part of Morgan Park, with the result above.

The property's commission would have been $250. It is customary to make charges to the various funds and properties handled by the University, so that the cost of the attention given to the properties shall be net out of the particular fund.

I should like to recommend that a charge of $125 be made in this case and credited to the University in this behalf. The Trustees of the Baptist Theological Union regard this as a proper charge.

(Signed) Wallace Neuman.

It was moved and seconded to approve the charge of $125 as recommended for the sale of the property at 1977 West One Hundred and Eleventh Street, belonging to the Baptist Theological Union, and, a vote having been taken, the motion was declared adopted.

The Business Manager presented the following communication:

March 31, 1922.

Board of Trustees,
The University of Chicago:

Under an Arizona statute, passed last year, it is necessary for foreign corporations doing business in any one of the states, to appoint attorneys to receive service of legal notice. Accordingly, I recommend that the attached Power of Attorney be granted and the officers of the Board of Trustees be authorized to execute same.

(Signed) Wallace Neuman.
It was moved and seconded that the following resolution be adopted:

Resolved: That the University of Chicago, desiring to do business in the State of Arizona, under its corporate name and without being licensed to do business in the State of Arizona, to advance and loan money, and to take, acquire, hold, and enforce notes, bonds, mortgages or trust deeds given to represent or secure money so loaned or advanced or for other lawful consideration, within the State of Arizona, in conformity with the provisions of Chapter 156 of the Session Laws of Arizona, 1921, and such other acts as may be hereafter passed amendatory thereof and supplementary thereto, in conformity with the laws of the State of Arizona, hereby authorize, constitute and appoint each and every member of the Arizona Corporation Commission of the State of Arizona, its true and lawful attorney and statutory agent in and for the said State of Arizona, on whom all notices and process of law, including service of summons, may be served, in any action or special proceeding against said corporation, in the State of Arizona, subject to and in accordance with the provisions of the statutes and laws of the said State of Arizona now in force, and such other acts as may be hereafter passed amendatory thereof and supplementary thereto and the said members of the Arizona Corporation Commission, and each of them, is hereby duly authorized and empowered as the agent and attorney of said corporation, to receive and accept service of notices and process, including service of summons, in all cases as provided for by the laws of the State of Arizona, and such service shall be deemed valid and satisfactory in the said State of Arizona.

This appointment is to continue in force, irrevocably as long as any liability of this corporation, by reason of the said loans, advances, notes, bonds, mortgages or trust deeds, shall remain valid and outstanding in the said State of Arizona.

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

The Business Manager presented the following communication:

Board of Trustees, University of Chicago.
Checks have been received from the Arizona Life Insurance Company in settlement of recent losses under the group life insurance policy, one on the life of Tuthill Jevne, a painter in the Buildings and

Frank
Rohban
Tuthill
Jevne
Insurance
Paid
Sprouts Department, for $500, and the other for Frank Rolkm, an employee in the power plant, for $1000.

Roben filed a beneficiary designation blank money, the daughter of Roben’s lifelong friend, who has been taking care of banking his money and generally looking after the affairs during the past eight or ten years.

I recommend that payment be made to the beneficiary named.

Tumal Javne did not file any beneficiary designation blank. I recommend that the insurance money be paid, in a lump sum, to his sister, Mrs. Anna Javne Porter, 4200 South Michigan Avenue. Javne died a bachelor, leaving a brother surviving him, Charles C. Javne, of St. Louis, Missouri, and this sister, Anna Javne Porter. His father, mother and other brothers and sisters are reported to have died some time ago. The brother, Charles, is a painter by trade, sixty-five years of age, in good health, and a widower with no living children or dependents. The sister, Mrs. Porter, has kept house for her brother, Tumal Javne. She also took in roomers. Her husband, Edgar A. Porter, a painter, deserted her a number of years ago, and contributes nothing towards her support. Javne is reported to have stated to fellow painters his wish that this sister should receive the insurance money and bank account in case of his death. The insurance expenses were paid by Mrs. Porter out of Javne’s bank account at the Washington Park National Bank, which turned the funds over to her after Javne’s death.

I should like to recommend that the amount be paid to the sister, Mrs. Anna Javne Porter.

(Signed) Wallace Neiman.

It was moved and seconded to authorize the payment of the insurance money amounting to $500.

Received from the Aetna Life Insurance Company upon the death of Tumal Javne to his sister, Mrs. Anna Javne Porter, and the payment of the amount of $4,000, received upon the death of Frank Rolkm to Miss Anna C. Hickey, the beneficiary named by him, and, a vote having been taken, the motion was declared adopted.

Upon the recommendation of the Business Manager.
It was moved and seconded that the University exercise its option as stockholder to purchase 116 shares of the capital stock of the Standard Oil Company of Kentucky at $25 per share par value and to authorize the Business Manager to purchase this amount of stock, and, a vote having been taken, the motion was declared adopted.

The Business Manager submitted the new forms of certificates in connection with the plan for providing death allowances as a substitution for the group insurance previously purchased from the Aetna Life Insurance Company.

It was moved and seconded to approve the forms as prepared by the Business Manager in order that the plan for providing for death allowances may be put into operation, and, a vote having been taken, the motion was declared adopted.

The Business Manager presented a communication from the Building Managers Association requesting a contribution toward the fund being raised for the work of the Citizens Committee to Enforce the Landis Award.

It was moved and seconded to refer the matter of a contribution toward the fund being raised for the work of the Citizens Committee to Enforce the Landis Award to the Business Manager with power to act with the understanding that he may on behalf of the University, after consultation with Mr. Donnelley, underwrite...
a subscription up to an amount not to exceed $5,000, and, a vote having been taken, the motion was declared adopted.

The Business Manager presented a communication from the Cottage Grove Avenue Property Owners Association requesting the cooperation of the University in the plan for providing a new lighting system on Cottage Grove Avenue from Sixtieth Street to Sixty-seventh Street.

It was moved and seconded to refer the matter of Cottage Grove Avenue lighting to the Business Manager with power to act, and, a vote having been taken, the motion was declared adopted.

The Business Manager presented a proposed contract for furnishing heat, hot water and compressed air for the Quadrangle Club, the contract having been slightly modified since its approval by the Committee on Buildings and Grounds at the meeting held March 22, 1922. The proposed contract is as follows:

Memorandum of Agreement made this eighth day of April, A.D. 1922, between the University of Chicago, Illinois, (hereinafter referred to as the University), party of the first part, and The Quadrangle Club, a corporation of the State of Illinois, Chicago, Illinois, (hereinafter referred to as the Club), party of the second part, Witnesseth:

The University, at the request of the Club, agrees to furnish low pressure steam for the heating of the Club, also necessary hot water, also necessary compressed air to operate the Johnsson Service System used to control the heating apparatus, for the Club.

The Club agrees to install the necessary connections in its existing steam, hot water, and air lines, the cost thereof to be paid by the Club to
the University on demand. The Club agrees to install the required line extensions from the said connections to the clubhouse building, said extensions consisting of five (5) lines across University Avenue, viz., (1) 1-1/2 Steam, (2) 2" Wauwa Steam Return, (3) 2" Hot Water Supply, (4) 1 1/2'' Hot Water Circulating Line, and (5) 1-1/2'' Compressed Air Line; said installation to be made under plans and specifications approved by the University, and all costs and charges therefor or connected therewith to be paid by the Club, including any and all costs, charges, and permit fees in connection with the laying of a conduit across University Avenue; and charges for maintenance work required by city ordinance, also all costs and charges for legal counsel as to the right of the University to render to the Club the services mentioned, without subjecting some of its other properties to taxation, and for court or other costs and legal services, if event of action of any kind by public authorities, questioning such right; it being the intention of the parties that all of the costs and expenses to the University for rendering these services shall be borne by the Club.

It is expressly understood by the parties that in the event of any legal question as to right of the University to install and maintain any of the above described connections and extensions, and to supply any of the above referred to services to the said clubhouse, or in the event of the continuance of any of such connections and extensions and the general take-off from water tanks which the University shall be questioned, then the University reserves the right, at its option, to immediately terminate this contract with respect to any of the said services, including the removal of the connections and the installations involved therein, which may be so questioned.

The University of Chicago is now supplying gas for it and heat for other of its buildings on the University Campus and the cost of furnishing the low pressure steam, hot water and compressed air to operate the Johnson Service to control the heating apparatus, as to be apportioned between the University and the Club, so that the Club shall bear its proper proportion of the general expense of the University for the purposes aforesaid. This reimbursement to the University for the cost and expense of supplying the service above referred to, shall be made monthly by the Club to the University. The quantity of such services is to be determined by meters or other devices installed at the expense of the Club and approved as to type and size by the University. The reimbursement for such services shall be as follows: (1) For compressed
air for operating heating devices, Ten and $0/100
dollars ($10) per annum; an additional amount of
reimbursement shall be made if the compressed air is
used for any other purpose. (2) Reimbursement for
steam per thousand pounds shall vary with the deliver-
ed coal or oil per ton of the University of Chicago
Power Plant as follows:

| Cost of coal delivered | Cost of steam per
<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>$7.70</td>
<td>$0.95</td>
</tr>
<tr>
<td>$6.00</td>
<td>$0.80</td>
</tr>
<tr>
<td>$4.70</td>
<td>$0.70</td>
</tr>
</tbody>
</table>

(3) Reimbursement for hot water shall be at the fol-
lowing rate per thousand gallons with reference to
the cost of steam per thousand pounds as determined
by the schedule hereinbefore set forth, as follows:

<table>
<thead>
<tr>
<th>Steam cost per 1,000 pounds</th>
<th>Hot water per 1,000 gallons</th>
</tr>
</thead>
<tbody>
<tr>
<td>$.95</td>
<td>$.15</td>
</tr>
<tr>
<td>$.70</td>
<td>$.13</td>
</tr>
<tr>
<td>$.40</td>
<td>$.12</td>
</tr>
</tbody>
</table>

It is expressly understood that low pres-
sure steam is to be furnished, and that such steam
will be supplied to the said premises only during the
heating season, which is in general the months of
October to May, inclusive; the hot water service is
furnished continuously.

It is further understood that the intent
herein is to charge the said Club only for the actual
quantities of said services.

It is further mutually understood and
agreed that the Club will maintain at its own expense
all of the radiators, piping, and other
parts of the heating equipment; and that the University
shall not be liable for any loss or damage sus-
ected by the Club or to the said premises resulting
from insufficient or defective equipment in said
premises, nor for any temporary cessation of service
occasioned by fires, strikes, casualties, accidents, break-downs of or
wreckage to machinery, or any other unavoidable occurrence
beyond the control of the University.

The Club further agrees to pay to the Uni-
versity, upon statements furnished by the University,
for all contract work for installation or maintenance
and for all charges for labor and material, based upon
the cost to the University thereof, which may be re-
sulting from time to time in installing or main-
taining the connections, line extensions, and other se-
 rvices referred to herein and necessary to the ser-
 vices herein contemplated.
This contract is to continue in full force and effect for a period of five years from and after the date hereof, unless the contract should be terminated, in accordance with its provisions, either party, however, retains the right to cancel this agreement upon notice to the other by giving three months prior written notice; such notice may be delivered either in person or by mail, to the Clubhouse above referred to or to the Business Office of the University, as the case may be, or by posting a copy of such notice upon the front door of said Clubhouse or upon the front door of the office of the Business Manager of the University, as the case may be.

In witness Whereof the parties hereto have caused these presents to be executed by their duly authorized officers the day and year first above written.

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

The Business Manager reported that because of the present method of treating water at the pumping stations Dr. Jordan and Dr. Post are of the opinion that the filters heretofore used in connection with the drinking water system at the University will no longer be needed except in emergencies. The Business Manager recommended that an amount not to exceed $200 be expended for providing filter sand and putting the filter system in shape for emergency use.

It was moved and seconded to approve the discontinuance of the filters except during emergencies and the expenditure of an amount not to exceed $200 for providing filter sand and putting the filter system in shape for emergency use, and, a vote having been taken, the motion was declared adopted.
The Business Manager submitted the following report and recommendation:

April 11, 1922.

The University, Chicago.

The University is assessed $30,762.70 for the paving with asphalt of Fifty-ninth Street from Cottage Grove to Stony Island Avenue. It is believed that a public benefit of approximately 75% should be assessed, also it seems that the assessment is improperly distributed among the ten blocks of University frontage affected.

The hearing before the County Court is set for April 26. I should like to recommend that some special assessment counsel be engaged to represent the University's interests before the County Court in securing such readjustment of the assessment and the inclusion of a public benefit as may be had.

(Signed) Wallace Heisman.

It was moved and seconded to authorize the Business Manager to engage some special assessment counsel to represent the University's interests before the County Court in an effort to secure a readjustment of the assessment for the paving of Fifty-ninth Street and the inclusion of a public benefit, and, a vote having been taken, the motion was declared adopted.

The Business Manager submitted the following report:

Board of Trustees, April 11, 1922.

The University of Chicago.

I am glad to report that the downtown buildings are now fully rented for periods commencing May 1, next, with the following results:

<table>
<thead>
<tr>
<th>Building</th>
<th>Amount</th>
<th>% Increase</th>
</tr>
</thead>
<tbody>
<tr>
<td>Security</td>
<td>$141,400</td>
<td>17.02</td>
</tr>
<tr>
<td>1st Floors</td>
<td>120,288</td>
<td>3.87</td>
</tr>
<tr>
<td>2nd Floors</td>
<td>101,568</td>
<td>8.25</td>
</tr>
<tr>
<td>3rd Floors</td>
<td>82,342</td>
<td>18.00</td>
</tr>
<tr>
<td>4th Floors</td>
<td>64,040</td>
<td>13.29</td>
</tr>
<tr>
<td>Total</td>
<td>$511,328</td>
<td>$93,949</td>
</tr>
</tbody>
</table>

Parking Fifty-ninth Street, Assessment for

Rentals of DowntOWN Buildings

397
Gross Rentals

<table>
<thead>
<tr>
<th>Year</th>
<th>Tacoma Security Less St. Lakes</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>1921</td>
<td>$112,236</td>
<td>$64,770</td>
</tr>
<tr>
<td></td>
<td></td>
<td>$84,482</td>
</tr>
<tr>
<td>1922</td>
<td>$117,522</td>
<td>$101,179</td>
</tr>
<tr>
<td></td>
<td></td>
<td>$24,315</td>
</tr>
<tr>
<td>Total</td>
<td>$214,458</td>
<td>$115,348</td>
</tr>
<tr>
<td></td>
<td></td>
<td>$40,826</td>
</tr>
<tr>
<td>Increase</td>
<td>$101,954</td>
<td>$45,608</td>
</tr>
<tr>
<td>1915-22</td>
<td></td>
<td>$37,081</td>
</tr>
</tbody>
</table>

It will be noticed that the increase supplied to provide for the tax increases. The amounts of the increases were large, that is due to the fact that some of the leases which terminated, had run for several years, during which, of course, no raise of rental had been possible to meet the conditions. So far as I am advised, we lost no tenants on account of the raise of rentals.

(Signed) Wallace Heckman.

The report was received and ordered placed on file.

In conformity with the action of the Board in connection with the application of the Chicago College of Dental Surgery for affiliation with the University, the Vice President pro tem of the Board subsequently appointed as the committee to which this matter was referred for consideration, Messrs. Post, Chairman, Holden and Rosenberg.

Adjourned.

Chicago College of Dental Surgery, Committee on.

Assistant Secretary.
The University of Chicago
MINUTES OF THE BOARD OF TRUSTEES
May 9, 1922

The regular monthly meeting of the Board of Trustees was held in the Board Room on Tuesday, May 9, 1922, at 2 p.m.

A quorum not being present, by rearrangement, it was voted to adjourn until Thursday, May 18, 1922, at 2 p.m., the meeting to be held at the University.

[Signature]
Secretary.
The regular monthly meeting of the Board of Trustees, adjourned from May 9, 1922, was held in the Board Room on Thursday, May 18, 1922, at 2 p.m.

There were present: Mr. Ryerson, in the chair; Messrs. Pickerson, Pelcenthal, Gilkey, Holden, Judson, MacLeish, McCormick, Pest, Rosenwald, Scott, Smith and Swift; also Messrs. Haskell and Plimpton.

Messrs. Arnett, Bartlett, Grey and Parker went word of their inability to be present.

Prayer was offered by Mr. Gilkey.

The minutes of the meeting held April 11, 1922, were approved.

The committee appointed April 11, 1922, to prepare a memorial of Mr. J.W. Midgley, Trustees from 1890 to 1893, reported as follows:

Mr. John W. Midgley was one of the original group of Trustees of the University of Chicago. Of the twenty-six men who constituted this group more than half have already passed to the great beyond and leave us pause.

Mr. Midgley served the University faithfully in the years from 1890 to 1913. We recall him as an industrious, wise and earnest co-worker in the laborious task which confronted the Board at this trying period of its existence. After his brief service his name was called elsewhere, but we may be sure that he never ceased to entertain a lively interest in the work in which he had participated.

We pause today to pay tribute to his memory and to inscribe in our records this memorial to the fine character and noble deeds of John W. Midgley, and, in order that his family may know the high esteem in which we held him, the Secretary of the Board is directed to have a copy of this memorial engraved and to present the same to Mrs. Midgley's widow.

(Signed) E.L. Pickerson
J.W. Midgley, Memorial of
Mrs. Pratt Judson
Willard A. Smith
Committee.
It was moved and seconded to adopt the report and to instruct the Secretary to send a copy to Mr. Middlet's widow, and, a vote having been taken, the motion was declared adopted.

It was moved and seconded that the President of the Board appoint a committee to nominate officers of the Board and Trustees to succeed those whose terms are about to expire and to fill the vacancy caused by the death of Judge Baldwin, and, a vote having been taken, the motion was declared adopted.

The President of the Board subsequently appointed as the committee called for by the foregoing action: Messrs. Scott, Hutchinson and Gilkey.

In connection with the appointment of the committee on nominations the Secretary read the following letter from Mr. Arnett:

May 10, 1922.

Board of Trustees,
University of Chicago,
Chicago, Illinois,

I am elected a member of the General Education Board I expected that it would be possible for me to give some time to the duties of Auditor of the University of Chicago. During the first year I was able to be at the University about one-third of the time. Since then I have found it impossible to give any time to the University, except occasionally in an advisory capacity, because the work of the General Education Board is increasing constantly and is so absorbing. Therefore I feel that under these circumstances it is not for the best interests of the University, and it is not just to him who is carrying me to be Auditor of the University in name only, and I consider me for re-appointment at the coming annual meeting.

I have been able to attend but few meetings of the Board of Trustees, and as it is my conviction that the University should have Trustees who are able to attend the Board meetings I present my resignation as Trustee, to take effect at the next annual meeting.
It is with deepest regret that I have reached this conclusion, for I have been associated with the University for more than half of my life as a student, an officer, and a Trustee, and my pride in the University and my affection for it have steadily grown. It was a great privilege to have worked with President Harper in the early days, and my association with President Judson has been a constant joy and delight. I desire to record my deep appreciation of the unfailing kindness and consideration accorded me by every Trustee and officer of the University, and it is with deep regret that I find it necessary to sever these pleasant relations. I shall always be glad to render any service I can to the University.

Wishing the University every success, and with highest esteem, I am

Yours very truly,

Trevor Arnett

It was moved and seconded to refer to the committee on nominations that part of Mr. Arnett's letter relating to the Auditorship and to defer action with regard to his resignation as Trustee, the Secretary meantime to acknowledge the receipt of the communication and to express to Mr. Arnett the Board's high appreciation of his service to the University, and, a vote having been taken, the motion was declared adopted.

The Special Committee of Five appointed January 10, 1922, to "consider...policy or procedure affecting the University," through its Chairman, Mr. Sprouse, reported progress.

It was moved and seconded that the Special Committee of Five appointed January 10, 1922, be authorized to invite the University Senate to appoint a committee for consultation with it in respect to the Recommendations to be made to the Board by the Committee
of Five, and, a vote having been taken, the motion was declared adopted.

The Secretary reported that at the meeting of the Board of Trustees held January 10, 1922, a special committee consisting of Messrs. Holden, Smith and Dickerson was appointed to consider the revision of the By-laws. This committee reported at the Board meeting held February 14, 1922, and notice was given at that time of proposed amendments, these amendments and the By-laws as they would read if and when amended being printed in the minutes of that meeting. At the March and April meetings a quorum sufficiently large to amend the By-laws was not present, in accordance with the notice given at the January 10 meeting of the Board and after slight modification of the phraseology of the By-laws by subsequent action of the special committee on revision of the By-laws,

It was moved and seconded to amend the By-laws as follows:

By-Law II, Article 1: Amend by adding the words "Third Vice-President" after the words "Second Vice-President" and the words "Assistant Secretary" after the word "Secretary" so that the by-law shall read:

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

By-Law IV, Article 1: Amend by striking out the word "each" before the words "meetings of" by substituting the word "when" for the words "as he
shall be," and by substituting the words "by their Chairman" for the words "to keep" so that the article shall read:

IV. Secretary. 1. The Secretary shall keep full and true minutes of all Trustees' meetings and meetings of standing committees; also of meetings of special committees when requested by their chairman and shall keep and file all documents belonging to the University committed to his custody.

Article 2: Amend by substituting for the present article which reads:

"2. He shall see that all bonds required of officers and employees of the University for the faithful performance of their duties are duly filed in his office."

the following:

"2. He shall obtain from the Business Manager a list of all officers and employees of the University required to give bonds for the faithful performance of their duties and the amount of their bonds and shall keep duly filed in his office a record showing all such bonds.

Amend Article 5 by striking out the words before "Assistant Secretary," by substituting the word "shall" for the word "who," by striking out the word "such" before the word "perform" and by adding of or the President of the Board shall be conclusive evidence of the absence of the Secretary or that the occasion exists for the action of the Assistant Secretary from time to time," so that the article shall read:

5. The Assistant Secretary shall in the absence of the Secretary, or as occasion requires, perform the duties of the Secretary. The statement of the Secretary in writing or of the President of the Board shall be conclusive evidence of the absence of the Secretary or that the occasion exists for the action of the Assistant Secretary from time to time.

By-Law VIII: Amend the first paragraph by transposing the words "budget" and "Audit and Securities," so that the paragraph shall read:

VIII. Committees. There shall be several standing committees, viz:

1. Finance and Investment.
3. Instruction and Equipment.
4. Press and Extension.
5. Audit and Securities.
7. Expenditures.

Amend Article 1, by adding the words "and vice-chairman" after the words "the chairman" so that the article shall read:
1. The Standing Committees, other than the Committee on Expenditures and that on Budget, shall be appointed by the President of the Board, with the concurrence of the Board, at the first meeting following the annual meeting, or as soon thereafter as possible, to serve until their successors are appointed. In making such appointments the President shall designate the chairman and vice-chairman of each committee.

2. Amend by substituting the word "minutes" for the word "records" and by substituting the words "copies of which minutes shall be sent by the Secretary to each member of the Board and presented to the next regular meeting of the Board of Trustees," so that the article shall read:

"3. The said committees shall keep minutes of all their actions, copies of which minutes shall be sent by the Secretary to every member of the Board and presented to the next regular meeting of the Board of Trustees,"

3. Amend by striking out the words: "the financial records and reports of the University," so that article 6, paragraph 1 shall read:

"6. Amended by adding the words: "financial records and reports of the University," so that paragraph 1 of Article 6 shall read:

"7. The Committee on Finance and Investment, in accordance with the general policy and under the direction of the Board, shall make or authorize investments of all University funds available for investment, and shall have supervision over the bookkeeping and financial records and reports of the University and the determination and allocation of the amount of charges and expenses with respect to the several funds held by the University," so that the article shall read after the words "for investment," so that paragraph 1 of Article 6 shall read:

"7. The Committee on Budget shall consist of the chairman of the five committees first above named, President with the President of the University and the Vice-Presidents of the Board, and shall meet during the Winter of each year to submit to the Board a budget for its consideration a budget for the year to commence on the first day of the following July. The President of the Board shall be chairman of this committee."
and, a vote having been taken, the By-laws were declared amended as proposed.

The Secretary presented a minute from the Committee on Expenditures recommending the commutation of extra vacation credit of Julius Steiglitz, $1,953.33 net $1,055.56; Carlos Castille, $165.56, net $111.33; J. H. Breasted, $333, net $222.22; C. W. Wright, $416.66 net $277.77; G. R. Bankerrell, $416.66, net $277.78; and H. H. Slaught, $500, net $333.33.

It was moved and seconded to commute extra vacation credit, in each instance less one-third for cash, of Julius Steiglitz, $1,653.33, net, $1,055.56; Carlos Castille, $165.56, net, $111.33; J. H. Breasted, $333.33, net, $222.22; C. W. Wright, $416.66, net, $277.77; G. R. Bankerrell, $416.66, net, $277.78; and H. H. Slaught, $500, net, $333.33, and the payment of these amounts respectively to each, and, a vote having been taken, the motion was declared adopted.

The Secretary presented a minute from the Committee on Press and Extension recommending that the Board of Trustees repeal the following action taken September 14, 1920:

23 suitable provision shall be made for the excess of expenses over receipts of the Publication Department of the University Press, and that from July 1, 1921, the profits of the University Bookstore and of the Manufacturing Department shall be applied (1) to the current capital needs of those departments, if any, or (2), if not so needed, to reduce the investment in stock made by the University.

In light of the probability that with an annual appropriation of $10,000 for plates the Publication Depart-
At the same meeting of the Committee on Press and Extension it was voted to recommend to the Board of Trustees the approval of the estimate of the cost of publication of and the accompanying subsidies for the year 1922-23 for the several University Journals as follows:
By vote of the Committee, also, it is understood that a budget for the journals is to be set up covering all costs, including those of publication, the subscription receipts to be set aside as commission, the unprovided balance of the cost of the journals to constitute the estimated subsidies required.

The Committee voted also to recommend to the Board of Trustees the appropriation of $500 additional for the Journal of Geology in order to permit the publication of eight issues instead of six during this calendar year of 1922.

It was moved and seconded to concur in the several recommendations of the Committee on Press and Extension, to receive the action of September 14, 1920, to adopt the six recommendations, the estimates of cost, the number of pages and of issues, as well as the subsidies for the University journals, to authorize the setting up of a journals budget of costs, and the appropriation of an additional $500 for the Journal of Geology, all as proposed, and, a vote having been taken, the motion was declared adopted.
#15 - Board of Trustees
May 18, 1922

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

I. THE COLLEGE OF EDUCATION
Candidates for the Certificate of the College of Education:
- Florence Lillian Lake
- Helen Brzezinski Smith
- Jessie Loukoota Taylor

II. THE SENIOR COLLEGES
THE COLLEGE OF ARTS
Candidates for the Degree of Bachelor of Arts:
- Estelle Elizabeth Coates
- Robert Edward Collins
- George Whitney Andrew Butter
- Dorothy Irene Shugart
- Arthur Alfred Warfel

THE COLLEGE OF LITERATURE
Candidates for the Degree of Bachelor of Philosophy
- Victor Carl Mheick
- Edward Joseph Buck
- Myrl McNeely
- William Albert Drucker
- Alfred Robert Corbett

<table>
<thead>
<tr>
<th>Name</th>
<th>Certificate and Degree</th>
</tr>
</thead>
<tbody>
<tr>
<td>George Whitney Andrew Butter</td>
<td>Bachelor of Philosophy</td>
</tr>
<tr>
<td>Dorothy Irene Shugart</td>
<td>Bachelor of Philosophy</td>
</tr>
<tr>
<td>Arthur Alfred Warfel</td>
<td>Bachelor of Philosophy</td>
</tr>
<tr>
<td>Victor Carl Mheick</td>
<td>Bachelor of Philosophy</td>
</tr>
<tr>
<td>Edward Joseph Buck</td>
<td>Bachelor of Philosophy</td>
</tr>
<tr>
<td>Myrl McNeely</td>
<td>Bachelor of Philosophy</td>
</tr>
<tr>
<td>William Albert Drucker</td>
<td>Bachelor of Philosophy</td>
</tr>
<tr>
<td>Alfred Robert Corbett</td>
<td>Bachelor of Philosophy</td>
</tr>
</tbody>
</table>
Board of Trustees
May 15, 1922

Theo: The Protestant Workmen's in the Early Church
Theo: Epistles in Relation to Early Christianity
Theo: The Paschal Teaching of Jesus
Theo: Social and Economic Forces Controlling Religious Thought in India in Drastic Days
Theo: A History of the Indians and the Jesuits
Theo: The Educational Requisites of the Bible Schools of the United States
Theo: The Social Achievement of the Primitive Cultivators
Theo: A Survey of the Imperial Lectures on the Immortality of the"a"
Theo: The Influence of the Church in Stimulating the Art of Painting in the Colonial Period
Theo: A History of the Student Christian Movement of Canada
Theo: The Influence of the Popes of India in Eastern Church
Theo: An Educational Program for a Scottish Mission Church
Theo: The Primary Religious Attitude

Candidates for the Degree of Bachelor of Divinity:

Ethel Gladys Butler
Walter Samuel Bremner
Frederick Bertram Bremner
Cecil R. Davis
LeRoy Henry Davis
Henry R. Davis
Charles Leslie Davis
Charles Leonard Davis

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

Arthur Joseph Maynoy
Arthur Frank McCorkle
John Francis McGrath
John Francis McDonald
Hans G. Stuebner
Gladstone Eustis
William Grand Werdley

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

W. S. Thomas Marshman
W. S. Thomas Moore
W. S. Thomas Morgan
W. S. Thomas Murray
W. S. Thomas Nisbet
W. S. Thomas Norris
W. S. Thomas Scott
W. S. Thomas St. John
W. S. Thomas Stirling
W. S. Thomas Tait
W. S. Thomas Tennant
W. S. Thomas Urquhart
W. S. Thomas Urquhart
W. S. Thomas Vansittart
W. S. Thomas Warden
W. S. Thomas White
W. S. Thomas Wilson
W. S. Thomas Woodhouse
W. S. Thomas Wright
W. S. Thomas Young
VI. The Graduate Schools

Candidates for the Degree of Master of Arts:

Thesis: A Study of the Teachers in the Approved High Schools of Illinois
Thesis: Harvest and Yoke in the American Revolution, 1783-1787
Thesis: The Issue of Imperialism, 1890-1910
Thesis: The Technique of Herman Melville
Thesis: A Study of the Influence of the Female Influence in the Field of Psycho-physical and Mental Tests
Thesis: Social and Moral Life in the Metamorphosis of Aphrodite
Thesis: The Influence of Reason on the Exegesis, by Jacob Reimarus, a Partial Study
Thesis: Theological Impact of the Renaissance in State Studies of Education and Their Relevance to the Southern States
Thesis: Abolition of Slavery before the Nineteen-Eighty
Thesis: The History of Educational Legislation in Michigan, 1847-1857
Thesis: A Study of Probability in Arithmetic Based on Certain Facts
Thesis: Political Parties in the Third Congress
Thesis: Abraham St. Stephens' Inversion
Thesis: London Love Life and Death Defy
Thesis: Religious Influences in the Nineteen-Eighty
Thesis: A History of the Certification of Teachers in Texas
Thesis: William Landon and His Compositional Record
#16 - Board of Trustees
May 18, 1922

MARY DONNAUD BECHT
E.A. Murphy, Chicago, 1923

FRANCIS MILROY MULLINS
J.T. Goodrich, Philadelphia, 1924

HAROLD W. BUTLER
S.B. LeRoy, Lawrence, 1925

JAMES ADDISON ALLEN
J.A. Ayres, Iowa, 1926

EDWARD WILLIAM McFARLANE
E.A. Murphy, Chicago, 1927

KENNETH FITZGERALD McBIERNET
J.T. Goodrich, Philadelphia, 1928

ELIJAH GEORGE WILLIAMS
J.A. Ayres, Iowa, 1929

LESLIE DOWEN TAYLOR
E.A. Murphy, Chicago, 1930

MARGARET EDITH HENRY TRAVIS
J.T. Goodrich, Philadelphia, 1931

ELIZABETH PETERSON
J.A. Ayres, Iowa, 1932

SADLER PAGE POOLE
J.A. Ayres, Iowa, 1933

KING W. WANG
E.A. Murphy, Chicago, 1934

FLORENCE ELIZABETH WILLIAMS
J.T. Goodrich, Philadelphia, 1935

ETHEL MURIEL WOOD
J.T. Goodrich, Philadelphia, 1936

AUDREY EDITH HICKS
J.A. Ayres, Iowa, 1937

HOWARD ROSS
J.A. Ayres, Iowa, 1938

HELEN GROHS BURTON
J.A. Ayres, Iowa, 1939

RUH DEBORAH ROSHAN
J.A. Ayres, Iowa, 1940

ARLINGTON RUSSELL COX
J.A. Ayres, Iowa, 1941

ABRAHAM LAYTON NOBLE
J.A. Ayres, Iowa, 1942

WARD P. DAVIS
J.A. Ayres, Iowa, 1943

RALPH LEWIS DEBRE
J.A. Ayres, Iowa, 1944

MILDRED MASON
J.A. Ayres, Iowa, 1945

WILLIAM REID FRANZ
J.A. Ayres, Iowa, 1946

BENJAMIN WALTER GOODE
J.A. Ayres, Iowa, 1947

JOHN HENDRICK HEYMAN
J.A. Ayres, Iowa, 1948

RICHARD FOWLER
J.A. Ayres, Iowa, 1949

DRURY CRANSTON BLACK
J.A. Ayres, Iowa, 1950

WILLIAM EMMETT HODSON
J.A. Ayres, Iowa, 1951

THE FANG HUANG
J.A. Ayres, Iowa, 1952

Thesis: The Social Reforms of Aquasius
Thesis: The Critical Ideas of John Stimson
Thesis: The Classic Student Movement in 1917-20
Thesis: The Dynamic Boundary of the Atmosphere
Thesis: Anglo-American Relations, 1930-1941
Thesis: A Physical Basis of Canadian Foreign Trade, 1870-1940
Thesis: A History of the Normal Schools of West Virginia
Thesis: The Influence of Walter Scott in Renaissance England
Thesis: Parentage of Literary Form
Thesis: History of Compulsory Education in the South
Thesis: The Determination for Horology
Thesis: Standards of Achievement for Ability in Machine Drawing
Thesis: Drama's Function in Relation to Contemporary Standards
Thesis: The History of Public High Schools in Iowa

Candidates for the Degree of Master of Science:
Thesis: Defense of Brokerage against Airlines
Thesis: The Gaitology of Pigeon Strains
Thesis: Relation between Diet and Development and Decay of Teeth
Thesis: The Reptilography and Structure in the Axon about the Nucleus, Embryology
Thesis: Renal and Glomerular Analysis of Human
Thesis: A Physiological Investigation of Pneumatical Activities of the Brain
Thesis: Methods for Diffusion Processes
Thesis: A Geographic Study of the Coast
Thesis: The Electrochemical Oxidation of Protein
Thesis: Preparation and Processing of Synthetic Materials
Thesis: The Physiological Consideration of the Nutritional and the Major Cultural Cost of Time
Thesis: Physiology of Assistance, Pneumatics for the Incorporation of Membrane Tissue
Thesis: The Motion of Molecules in the Atmosphere
Thesis: The Fine Structures of the Nucleus
Thesis: Vascular Properties of Tissue Cells
<table>
<thead>
<tr>
<th>#17 - Board of Trustees</th>
</tr>
</thead>
<tbody>
<tr>
<td>May 18, 1922</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Thesis Title</th>
<th>Author</th>
</tr>
</thead>
<tbody>
<tr>
<td>Thesis: The Geography of the San Francisco Mountain Region</td>
<td></td>
</tr>
<tr>
<td>Thesis: An Investigation of the Essary Inheritance to Director First</td>
<td></td>
</tr>
<tr>
<td>Thesis: A Review of the Process of the Greenwood, and the Condition of the</td>
<td></td>
</tr>
<tr>
<td>Thesis: The Dynamics of the Alakean</td>
<td></td>
</tr>
<tr>
<td>Thesis: A Study of the Chromium Reduction</td>
<td></td>
</tr>
<tr>
<td>Thesis: The Biology of Crab-Peas</td>
<td></td>
</tr>
<tr>
<td>Thesis: The Influence of Paracolindolsans on Gnaty Measur-</td>
<td></td>
</tr>
<tr>
<td>Thesis: The Effects of Pelting Rain on the Propellant for</td>
<td></td>
</tr>
<tr>
<td>Thesis: Preparation of Some Derivatives of the 3, 5-Diaryl Phenol</td>
<td></td>
</tr>
<tr>
<td>Thesis: The Natural Area of an Oblique Cone Whose Base Is on Ellipse</td>
<td></td>
</tr>
<tr>
<td>Thesis: Precious Volumes, Rate Relations in Chemical Adsorption</td>
<td></td>
</tr>
<tr>
<td>Thesis: The Analytical Study and Skimming</td>
<td></td>
</tr>
<tr>
<td>Thesis: The Confidential of a Carrot and Its Carbohydrate</td>
<td></td>
</tr>
<tr>
<td>Thesis: The Unity of Escherich and the Life of Man</td>
<td></td>
</tr>
<tr>
<td>Thesis: The Fulfillment of the Pathological and the Origin of the Antigen</td>
<td></td>
</tr>
<tr>
<td>Thesis: The Geology of the Joliet, Illinois, Quadraa</td>
<td></td>
</tr>
<tr>
<td>Thesis: The Development of Revolutionary Pretorian Poetry in Germany</td>
<td></td>
</tr>
<tr>
<td>Thesis: The Great Awakening in Uruguay</td>
<td></td>
</tr>
<tr>
<td>Thesis: Experimental Studies of the Effect on Reading of Change in</td>
<td></td>
</tr>
<tr>
<td>Thesis: The Development of Allegory in the Chemical Pastoral</td>
<td></td>
</tr>
<tr>
<td>Thesis: The Internalization of Character</td>
<td></td>
</tr>
<tr>
<td>Thesis</td>
<td>Author and Affiliation</td>
</tr>
<tr>
<td>--------</td>
<td>-----------------------</td>
</tr>
<tr>
<td>The Prophet as a Mystic</td>
<td>Herbert Walmsley Stowe</td>
</tr>
<tr>
<td>Retail Cost Accounting</td>
<td>Albert Louis Hodge</td>
</tr>
<tr>
<td>Early History of Colorado</td>
<td>Joseph Lyman Kingbird</td>
</tr>
<tr>
<td>Smell of the Ear to Differences of Hygiene and Pregnancy</td>
<td>Vernon Oliver Lawson</td>
</tr>
<tr>
<td>Status of Primary Education in China</td>
<td>Louis Hugh</td>
</tr>
<tr>
<td>Studies on the Fund of the Opera</td>
<td>George Richard Martin</td>
</tr>
<tr>
<td>Properties of Surfaces Where Zooming of the Surface</td>
<td>Edgar D. Macram</td>
</tr>
<tr>
<td>Preparation of Biological Antigens</td>
<td>Clara Genevieve Pollock</td>
</tr>
<tr>
<td>Final Three Plague</td>
<td>Gerald Mottahedeh</td>
</tr>
<tr>
<td>Allegory in the Metaphysical Poetry in Renaissance England</td>
<td>Arthur Herbert Nethercot</td>
</tr>
<tr>
<td>Absorption of Sulfuric Acid onto Copper</td>
<td>August J. Mathie</td>
</tr>
<tr>
<td>Anthony of Liguria and the Emperor</td>
<td>Louis Martin Burns</td>
</tr>
<tr>
<td>Strabismus and the History of the Early States</td>
<td>James Cameron Shettell</td>
</tr>
<tr>
<td>Physical Chemistry of the Human Body</td>
<td>Francis Parkman Shedd</td>
</tr>
<tr>
<td>Thermodynamics of Polymers</td>
<td>Francis Ralston Shedd</td>
</tr>
<tr>
<td>Social History of the United States</td>
<td>Thomas V. Heron Smith</td>
</tr>
<tr>
<td>Role of Christianity in France</td>
<td>Marshall N. Watts</td>
</tr>
<tr>
<td>History of the United States</td>
<td>John Barber Smith</td>
</tr>
<tr>
<td>Life and Works of Tennyson</td>
<td>Isaiah W. Tinker</td>
</tr>
<tr>
<td>Einstein's Theory of Relativity</td>
<td>Lloyd William Tinker</td>
</tr>
<tr>
<td>Theories of Evolution</td>
<td>Frank Ernest Altonhus Tinkham</td>
</tr>
<tr>
<td>Optical Properties of Minerals</td>
<td>Stuart Byfield Swan</td>
</tr>
<tr>
<td>Properties of Copper</td>
<td>John Houston Tekieli</td>
</tr>
<tr>
<td>Influence of Temperature on the Properties of Minerals</td>
<td>Raphael S. Soree</td>
</tr>
<tr>
<td>Influence of Light on the Human Eye</td>
<td>Felix L. Wang</td>
</tr>
<tr>
<td>Shape of the Eye</td>
<td>Frederick R. Goodfellow Zeller</td>
</tr>
</tbody>
</table>

*Thesis: The Prophet as a Mystic*

*Thesis: Retail Cost Accounting*

*Thesis: The Early History of Colorado*

*Thesis: The Smell of the Ear to Differences of Hygiene and Pregnancy*

*Thesis: Status of Primary Education in China*

*Thesis: Studies on the Fund of the Opera*

*Thesis: Properties of Surfaces Where Zooming of the Surface*

*Thesis: Preparation of Biological Antigens*

*Thesis: Final Three Plague*

*Thesis: Allegory in the Metaphysical Poetry in Renaissance England*

*Thesis: Absorption of Sulfuric Acid onto Copper*

*Thesis: Anthony of Liguria and the Emperor*

*Thesis: Strabismus and the History of the Early States*

*Thesis: Physical Chemistry of the Human Body*

*Thesis: Thermodynamics of Polymers*

*Thesis: Social History of the United States*

*Thesis: History of the United States*

*Thesis: Life and Works of Tennyson*

*Thesis: Influence of Temperature on the Properties of Minerals*

*Thesis: Properties of Copper*

*Thesis: Influence of Light on the Human Eye*
It was moved and seconded to confer the certificates and degrees upon the candidates named provided they conform to all conditions, and, a vote having been taken, the motion was declared adopted.

The Secretary read a telegram sent to the President of the University announcing that Mr. A.C. Bartlett, a Trustee since 1900 and for years Chairman of the Committee on Finance and Investment, while in Pasadena, California, had suffered a stroke of paralysis and that slight hope was felt for his recovery.

It was moved and seconded to request President Judson to express to members of Mr. Bartlett’s family the hope of the Trustees for his recovery, and, a vote having been taken, the motion was declared adopted.

The Secretary announced the death, on May 11, 1922, of Mr. William H. Holden, a Trustee from 1904 to 1900.

It was moved and seconded to appoint a committee to prepare a memorial of Mr. William H. Holden, setting forth the appreciation of the members of the Board of his service and character, 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 under the foregoing action: Messrs. Smith, MacLeish and Dickerson.
May 10, 1922

The Secretary presented a communication from the President of the Board of Directors of the Children's Memorial Hospital announcing the appointment of Dr. J.W. MacLaughlin as Assistant Attending Otolaryngologist upon nomination of this Board.

The Secretary presented letters from Professor J.H. Mannly and Instructor F.D. Bronnall expressing their appreciation of the recent action of the Board on their behalf.

The Secretary reported the receipt of a communication from the Chicago Alumni Club of the University of Chicago, addressed to the President of the Board, expressing disapproval of the University's building program whereby the plans specify that Woodlawn Field, the women's athletic field, shall be used for the buildings of the women's dormitories.

It was moved and seconded to request the Secretary to acknowledge the receipt of the communication and to refer it to the Committee on Buildings and Grounds for consideration and report, and, a vote having been taken, the motion was declared adopted.

The Secretary reported that at the meeting of the Board held February 14, 1922, the Board authorized the President of the University to appoint a special committee to confer with the architects of Harrison Laboratory. President Judson was appointed as this committee; Drs. Frank Billings, Dean B. Lewis, Wilbur S. Post, Ludwig Nichten, and G.S. Shanbaugh.
It was moved and seconded that the report be adopted as prepared and ordered placed on file. The report was read and adopted and ordered placed on file.

It was moved and seconded that the recommendation of the Ad Hoc Committee on Housing be adopted and that the improvements may not be made until such time as the Board of Trustees shall have considered the matter and made a determination thereon.

The motion carried.

The meeting adjourned at 5:00 p.m.
For 1921-22 and to authorize the auditor to audit such expenditures, and, a vote having been taken, the motion was declared adopted.

The Assistant Auditor submitted the following report on the budget for 1922-23:

The Board of Trustees,
The University of Chicago.

At the meeting of the Board of Trustees held on February 14, 1922, the budget for the year 1922-23 was adopted, providing for estimated expenditures of $2,444,422 and estimated income $3,378,232, the estimated excess of expenditures $661,179 to be supplemented from the Special Contingency Reserve of $200,000.

In some modifications from the figures, as follows: (1) The estimate of income from the library properties, the net income from these properties to be carried in a fund to be known as "Reserve for Building Improvements," included in the budget for the year 1922-23 was an estimate of income from these properties of $1,500. In the same action taken, this item should be omitted from the estimates for that year. (2) Increasing the tuition fees in the law school $5 per quarter beginning with the summer quarter of 1922. This advance would have the effect of increasing the estimates of income as originally presented. (3) Authorizing a new method of accounting for the receipts and expenditures of the residence halls and dormitories, placing the net income only in the estimate of budget income. Since the necessary operations have been shown gross in the budget estimate and included in the estimates of expenditures, the effect of the foregoing would be to discontinue both the receipts and the expenditures, leaving the net income in the income portion of the budget.

The Committee on Finance and Extension is reducing the provision of $7,000 for the improvement of the library properties. This amount should be included in both the receipts and expenditures of the budget, the amount being taken from the net profits of the bookstore and the Printing Department.

It is suggested by the Committee on Instruction and Equipment that $125,000 be added to the budget for Instruction in the Department of Physics. The net effect of all of the foregoing is shown in the following tabulation concerning the budget expenditures:
<table>
<thead>
<tr>
<th>Item</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Buildings, Grounds, and Furniture (cont.)</td>
<td>$7,000</td>
</tr>
<tr>
<td>For salaries, maintenance, etc.</td>
<td>$4,000</td>
</tr>
<tr>
<td>Total (item above)</td>
<td>$11,000</td>
</tr>
</tbody>
</table>

It was moved and seconded to adopt the budget for 1924-25, as reported by the assistant auditor and accepted by the committee on buildings and grounds. The motion was carried, and the statement was ordered printed and placed on file.
The Assistant Auditor presented the following communication:  

The Board of Trustees,  
The University of Chicago.

May 11, 1922.

The members of the Board will recall that funds for the Medical School were being
raised by the late Dr. Frank G. Logan. Donated stock of the
Chicagraprincetown and its subsidiaries, a total amount of
$227,000, was added to the principal of the fund. It is expected that on June 30, 1922,
the principal portion of the income will permit the transfer
of an additional $5,000 in like manner. It is
suggested that the Board provide the transfer of the
unearned income on June 30, 1922, to the principal
of the fund.

(Signed) W.G. Pilsner.

It was moved and seconded to authorize the
transfer as of June 30, 1922, of the unearned income
of the Logan Research Fellowships Fund to the principal
of the fund. The Business Manager being requested to
obtain Dr. Logan's approval of the transfer, and, a
vote having been taken, the motion was declared
adopted.

Mr. Scott, Chairman of the Committee on
Audit and Securities, reported recommending the em-
ployment of Ernest Beckitt & Company to conduct the
regular audit of the University's books and accounts.

It was moved and seconded to authorize the
employment of Ernest Beckitt & Company to make the
annual audit of the University's books and accounts
for a fee of $1,000, and, a vote having been taken,
the motion was declared adopted.
#26 - Board of Trustees
May 18, 1922

The President of the University announced that Mr. Marshall Field, of 14 Wall Street, New York City, is providing a $2,000 fellowship for the Department of Political Economy. Mr. Field sent his check for $2,000 for the first year, and proposes to give $1,000 annually until he is able to provide the principal sum which will yield an annuity of $1,000 for this purpose. It is recommended that the gift be accepted and the Secretary be instructed to write to Mr. Field suitable acknowledgment for the Board of Trustees.

It was moved and seconded to accept the gift of Mr. Marshall Field made to provide a fellowship in the Department of Political Economy and to instruct the Secretary to express to him the thanks of the Board for his generous contribution, and, a vote having been taken, the motion was declared adopted.

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

Professor John Payle Coulter, Head of the Department of Botany reached the age of seventy on the 20th of November, 1921. Under the Statute he would normally retire, therefore, not later than June 30, 1922. The Committee recommends that his term be extended for one year from that date---to June 30, 1923.

Professor Albert A. Michelson, Head of the Department of Physics, will reach the age of seventy on the 30th of December, 1922. Under the Statute, therefore, he would normally retire not later than June 10, 1923. The Committee recommends that his term be extended for one year from that date---to June 30, 1924.

The President of the University has been authorized to negotiate for the appointment of three professors in the Department of Physics at a total appropriation of $15,000. It is understood that $6,000 of this sum is in the budget already adopted.
It was moved and seconded to extend the period of service of Professor J.N. Coulter for one year from June 30, 1922, and that of Professor A.A. Nicholson for one year from June 30, 1923, and, a vote having been taken, the motion was declared adopted.

It was moved and seconded to confirm the action of the Committee on Instruction and Equipment authorizing the President of the University to negotiate for the appointment of three professors in the Department of Physics at a total salary appropriation of $18,000, and, a vote having been taken, the motion was declared adopted.

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

For Appointment and Reappointment:

<table>
<thead>
<tr>
<th>Name</th>
<th>Position</th>
<th>School/Department</th>
<th>Salary</th>
<th>Contract Term</th>
<th>Duration</th>
</tr>
</thead>
<tbody>
<tr>
<td>June Brown</td>
<td>Elementary School Teacher</td>
<td>Elementary School</td>
<td>$1,100</td>
<td>From October 1, 1922</td>
<td>For one year</td>
</tr>
<tr>
<td>Laura Lucas</td>
<td>Elementary School Teacher</td>
<td>Elementary School</td>
<td>$1,100</td>
<td>From October 1, 1922</td>
<td>For one year</td>
</tr>
<tr>
<td>Charles A. Stone</td>
<td>High School Mathematics Teacher</td>
<td>High School, Mathematics</td>
<td>$2,500</td>
<td>From October 1, 1922</td>
<td>For one year</td>
</tr>
<tr>
<td>William G. Kimmel</td>
<td>High School, English and Social Services Teacher</td>
<td>High School, English and Social Services</td>
<td>$2,500</td>
<td>From October 1, 1922</td>
<td>For one year</td>
</tr>
<tr>
<td>Gladys R. Campbell</td>
<td>High School, English</td>
<td>High School, English</td>
<td>$2,500</td>
<td>From October 1, 1922</td>
<td>For one year</td>
</tr>
<tr>
<td>Herman B. Stiens</td>
<td>Chemistry, Instructor</td>
<td>Chemistry</td>
<td>$2,000</td>
<td>From July 1, 1922</td>
<td>For one year, as Professor on four-quarter basis and will give four majors within that time as Instructor</td>
</tr>
<tr>
<td>Theodore O. Pettle</td>
<td>High School, Teacher</td>
<td>High School, Teacher</td>
<td>$2,500</td>
<td>From October 1, 1922</td>
<td>For one year</td>
</tr>
</tbody>
</table>
May 18, 1922

E.D. Ruble, Elementary School, Teacher, for one year from October 1, 1922, at a salary of $1,700.

Laura Van Pappelen, Art Education, College of Education, Instructor, for one quarter, from January 1, 1922, at a salary of $750 per quarter, $1,400.00, for the first term of the 1923-1924 year, for one year from July 1, 1922, without salary.

Alexander A. Maximow, Anatomy, Professor, from April 1, 1922, at a salary of $4,500.

Neris B. Wall, High School, Teacher, Music, in place of Mr. Gragun, resigned, for one year from October 1, 1922, at a salary of $2,750.

Mrs. Mayne L. Legdon, Mathematics, Instructor, for one year from October 1, 1922, at a salary of $1,900.

J.T. McBride, Chemistry, Research Instructor, for one year from July 1, 1922, at a salary of $1,500.

Emily White, Physical Culture, Instructor, for one year from October 1, 1922, at a salary of $1,900.

Arthur Bean Hovan, Surgery, Professional salary, for one year from July 1, 1922, without salary.

J.H. Fishy, Military Science, Instructor, for one year from October 1, 1922, without salary.

W.M. Nature, Chemistry, Professional Lecturer, for one year from July 1, 1922, at a salary of $1,050.

John Dabin, Military Science, Instructor, for one year from October 1, 1922, without salary.

Lovada Inf. History of Art, Professional Lecturer, for one year from July 1, 1922, at a salary of $500.

Preston T. Vance, Military Science, Assistant Professor, for one year from July 1, 1922, without salary.

For Library Staff:

Rose L. Moeppen, for one year from July 1, 1922, at a salary of $1,050.

Cora H. Geyh, for one year from July 1, 1922, at a salary of $1,440.

Dorothy E. Nygren, for one year from July 1, 1922, at a salary of $2,250.

Eliza Lamb, for one year from July 1, 1922, at a salary of $2,250.

Mary E. Melmer, for one year from July 1, 1922, at a salary of $1,900.

Selma Shuman, for one year from July 1, 1922, at a salary of $2,500.

Cora E. Perrine, for one year from July 1, 1922, at a salary of $2,900.

D. E. Schmehl, for one year from July 1, 1922, at a salary of $3,250.

Hertha C. Schmidt, for one year from July 1, 1922, at a salary of $1,800.
In Syraucus Institute,

Dr. Lydia M. DaWitt, Pathology, Associate Professor, for one year from October 1, 1922, without salary.

Dr. Karl K. Koensler, Pathology, Associate Professor, for one year from October 1, 1922, without salary.

Dr. Willtin H. Hanke, Pathology, promoted to Assistant Professor, for one year from October 1, 1922, without salary.

Dr. Harry S. Angier, Pathology, Assistant Professor, for one year from October 1, 1922, without salary.

Dr. Julius H. Lewis, Pathology, promoted to Assistant Professor, for one year from October 1, 1922, without salary.

Mrs. L. Huber, Pathology, promoted to Instructor, for one year from October 1, 1922, without salary.

Mrs. M. Huber, Pathology, Instructor, for one year from October 1, 1922, without salary.

Marion G. Frank, Pathology, Associate, for one year from October 1, 1922, without salary.

Edith Farrar, Pathology, Assistant, for one year from October 1, 1922, without salary.

In School of Education,

W. H. Abbott, Librarian, for one year from October 1, 1922, at a salary of $3,000.

E. A. Breed, Education, Assistant Professor, for one year from October 1, 1922, at a salary of $3,000.

Marion G. Dana, Instructor, for one year from October 1, 1922, without salary.

Karl J. Beiringer, Education, Instructor, for one year from July 1, 1922, at a salary of $2,000.

Mary J. Neiner, Home Economics, College of Education, Instructor, for one year from July 1, 1922, at a salary of $2,000.

Faith Smalley, Assistant Professor, for one year from October 1, 1922, without salary.

Dilla G. McKeevey, Instructor, for one year from October 1, 1922, without salary.

Katharine Martin, Kindergarten, College of Education, Instructor, for one year from July 1, 1922, at a salary of $2,000.

Edith P. Parker, Geography, College of Education, Instructor, for one year from October 1, 1922, at a salary of $2,000.

Margaret E. Smith, Instructor, for one year from October 1, 1922, without salary.

Grace H. Storm, Kindergarten, College of Education, Instructor, for one year from October 1, 1922, at a salary of $2,000.

S. L. Talbot, Home Economics, College of Education, Instructor, for one year from October 1, 1922, at a salary of $2,000.
Alice Temple, Kindergarten, College of Education, Assistant Professor, for one year from October 1, 1922, at a salary of $3,550.

A. Temple

W.G. Whitford

W.G. Whitford, Art Education, College of Education, Assistant Professor, for one year from July 1, 1922, at a salary of $3,250.

Reduction of salaries fixed at the meeting of the Board April 11, 1922, all from October 1, 1922: E. V. Bridge $2,750 instead of $1,050; H. L. Buehchansky $2,500 instead of $2,400; J. E. Shum $2,200 instead of $2,300; Cassandra Harmon $2,900 instead of $2,300; Clarence Newman $2,400 instead of $2,200; Martha M. Bayne $1,100 instead of $1,500; John D. Renschler $1,300 instead of $1,500; H. C. Wright $2,900 instead of $2,200. None of the above has been notified of the action taken in April.

Reappointment of the following April 11:

A. Cameron, Ralph Healey, Elizabeth Norton.

For Promotion:

William H. Spencer, Commerce and Administration, from Assistant Professor to Associate Professor from October 1, 1922, at a salary of $5,500. Additional $1,000 charged against the last item in the salary audit. See April 11, 1922, at a salary of $2,900.

William H. Spencer

H. C. Geyer

For Increase of Salary without Change in Rank:

E.A. Henry, Library, from $2,500 to $3,500.

E.A. Henry

H.A. Carr

E. B. Robinson, Psychology, from $1,000 to $2,000.

E. B. Robinson

F. A. Kingstbury, Psychology, from $1,000 to $2,000.

F. A. Kingstbury

M. Magill, Law, from $2,500 to $3,000.

M. Magill

For Acceptance of Resignation:

R. B. Krum, Teacher in the High School, effective September 30, 1922.

R. B. Krum

R. B. VanGyse, Associate in the Department of Pharmacology, effective June 30, 1922.

R. B. VanGyse

It was moved and seconded to concur in the recommendations of the Committee on Instruction and
Equipment, to make the appointments, reappointments and promotions, to increase the salaries, to accept the resignations and to make the corrections all as proposed, and, a vote having been taken, the motion was declared adopted.

The President of the University presented a communication from Assistant Professor R.H. Blanchard declining to accept his reappointment made at the Board Meeting of April 11, 1922, for reasons set forth at length.

It was moved and seconded to refer Mr. Blanchard's communication to the Board of Trustees of the Baptist Theological Union, and, a vote having been taken, the motion was declared adopted.

The Business Manager submitted the following reports:

The Board of Trustees, The University of Chicago.

The balance of the University's holdings of American Radiator stock has been sold, in pursuance of the action of the Committee on Finance and Investment on December 19, 1921, as follows:

April 17. Twenty-five shares at 88
Commission 3.75
Tax 1.25
Net proceeds $2,225.00

April 26. Four shares at 88
Commission .60
Tax .32
Net proceeds $352.00

The total sum realized from the original holding of 775 shares amounts to the net sum of $86,744.92.

(Signed) Wallace Heedman.

Board of Trustees, The University of Chicago.

In accordance with the action of the Board of Trustees at the meeting held on April 11, 1922, an offer was made on April 21, of $125,000 U.S. Third Liberty Loan 6% registered bonds for September 15, 1922.
Potomac Railroad Company and the Atlantic Coast Line Railroad Company. The terminal facilities are also used by the Norfolk and Western Railroad Company.

The majority of the stock of the Richmond, Fredericksburg and Potomac Railroad Company is owned by the Richmond-Washington Company. The stock of the latter company is in turn owned in equal proportions by the Atlantic Coast Line Company, Pennsylvania Railroad Company, Baltimore and Ohio Railroad Company, Chesapeake and Ohio Railroad Company, Southern Railway Company, and the Seaboard Air Line Railroad Company.

The price is 90 1/2 and interest, to yield about 9 1/2%. They are rated by Moody at Aaa.

(Signed) Wallace Hechman.

Board of Trustees,

The University of Chicago.

April 14, 1922.

In accordance with the action of the Board of Trustees on April 11, 1922, purchase was made today of $300,000 Dallas Union Terminal first mortgage 5% gold bonds, due April 1, 1942, as follows:

<table>
<thead>
<tr>
<th>Principal at 95 1/2%</th>
<th>$295,135.00</th>
</tr>
</thead>
<tbody>
<tr>
<td>Interest April 1 to April 14, 13 days</td>
<td>$19.00</td>
</tr>
<tr>
<td>Loss 1/4%</td>
<td>$7,497.75</td>
</tr>
</tbody>
</table>

(Signed) Wallace Hechman.

Board of Trustees,

The University of Chicago.

April 13, 1922.

In accordance with the informal action of the Committee on Finance and Investment on January 12, 1922, the N.W. Dobbson Arizona Farm loan of $5,500 has been renewed for three years from December 13, 1921. A new note and mortgage are to be executed by N.W. Dobbson and Harold A. Dobbson, the latter a son of the former. The mortgage is executed by Harold A. Dobbson, who is the title of the mortgage.

The loan is at 6% and was purchased to net 74%, the premium amounting to $493.35.

(Signed) Wallace Hechman.
It was moved and seconded to approve the several purchases of securities and the renewal of the Robson farm loan as reported, and, a vote having been taken, the motion was declared adopted.

The Business Manager submitted the following report:

Board of Trustees,
The University of Chicago.

In accordance with the action of the Committee on Finance and Investment on March 2, 1922, I am directed to report the sale to Mr. Frank Curtis of the forty apartment building located at the southwest corner of Forty-second Street and South Michigan Avenue, and of the two apartment buildings, one sixteen apartments and one eighteen apartments, at the southeast corner of Twenty-ninth Street and Washington Avenue, and legally described, respectively, as follows: Lots 1 and 2 in Block 11, Fryer & Hopkins' Sub-division of the W. 4 of the S. 4, Section 3, Township 38 North, Range 14, Sub-Lot 1, private alley east and adjoining Sub-Lot 1, and Sub-Lot 4 except the east 10 feet, private alley west and adjoining Sub-Lot 4, in Sub-division of Lots 1 to 9, and the west 14 feet of Lot 9 in the S. 4 of Block 21, Canal Trustees' Sub-division, Section 27, Township 38 North, Range 14, for the sum of Ninety-Five Thousand Dollars ($95,000).

Adjustments of taxes, water, wages and gas, electric light, rent, abstract fees, assessed taxes, rates, inspection costs, and the foreclosed mortgage debt of the sum of $92,925.85, have been paid to the broker in the transaction, Mr. George Springer.

(Signed) Wallace Ackman.

It was moved and seconded to adopt the following resolution:

Resolved, that the sale of the premises legally described as follows: Lots 1 and 2 in Block 11, Fryer & Hopkins' Sub-division of the W. 4 of the S. 4, Section 3, Township 38 North, Range 14, Sub-Lot 1, private alley east and adjoining Sub-Lot 1, and Sub-Lot 4 except the east 10 feet, private alley west and adjoining Sub-Lot 4, in Sub-division of Lots 1 to 9, and the west 14 feet of Lot 9 in the S. 4 of Block 21, Canal Trustees' Sub-division, Section 27, Township 38 North, Range 14, for the sum of Ninety-Five Thousand Dollars ($95,000), be and is hereby approved.
May 18, 1922

The Board of Trustees

The Business Manager presented the following communication:

Board of Trustees,
The University of Chicago.

There has been received from the Standard Oil Company of Kentucky a certificate for 136 shares of common capital stock, of the par value of $25 each, as a stock dividend, in addition to which we have received a share warrant for 136 shares of new stock in the same company. It is recommended that the stock represented by this warrant be purchased by the University. The stock of this company is at present quoted at 60 to 81, rights about 94, per share of new stock.

(Signed) Wallace Neffman.

It was moved and seconded to authorize the purchase of 136 shares of the capital stock of the Standard Oil Company of Kentucky as recommended, and, a vote having been taken, the motion was declared adopted.

The Business Manager reported that the following University buildings are not insured as to buildings or contents: Hitchcock Hall, four Hall Buildings, Classics Building, Harper Library, Snell Hall, Law Building, Rosenwald Hall, Walker Museum, Hartlett Gymnasium, Ramona Maine Hall, Sefield Hall, Ida Noyes Hall, concrete foundations.
The Business Manager reported that an offer had been made to lease the ground fronting forty-six feet on Cottage Grove Avenue south of Sixtieth Street to a motor-car company.

It was moved and seconded to refer the matter of lease of the Cottage Grove Avenue and Sixtieth Street property to the Committee on Finance and Investment for consideration and report, and, a vote having been taken, the motion was declared adopted.

The Business Manager submitted the following report:

Board of Trustees,
The University of Chicago.
The arrangement has been concluded by correspondence with the Woman's Board of Foreign Missions of the Presbyterian Church (150 Fifth Avenue, New York; 17 South State Street, Chicago) by which the house at 2534 Maryland Avenue is to be converted into a dormitory for University students, preference being given to Presbyterian missionaries; rooms to be available for other students, preferably missionaries, when application is not sufficient by the first mentioned. The rooms are to be furnished by the Presbyterian Woman's Board, but will be operated by the University as the other dormitories are. The rent of the second and third floor apartments will not exceed $25. The arrangement is terminable if the space is needed for other University uses.

(Signed) Wallace Hackman.

The report was received and ordered placed on file.

At the meeting of the Board held April 11, 1922, there was referred to the Business Manager with power to act after consultation with Mr. Donnelley the request of the Building Managers Association for a contribution toward the fund being raised for the work of the Citizens Committee to Enforce the Landis
Award. The Business Manager reported as follows for
Mr. Donnelley and himself:

Board of Trustees, April 13, 1922.
The University of Chicago,
Your committee to whom was referred with
power the question of joining in a guarantee to an
amount not to exceed $5,000 to the Citizens' Committee
for the protection of those working under the Landis
Award.
A motion to join the University was
acted upon, after consideration and discussion as to the
direct protection afforded to the University by this
committee and by the funds at its disposal for that
purpose, and the advantage which the University has
received and will continue to receive, in the judgment of your
committee, to have in connection with the building and
building operations of the institution, report
their conclusion and action, that the University has
joined in the above mentioned pledge to the extent of
$5,000.

(Signed) Thomas E. Donnelley
Wallace Heiman.

Form of Pledge: In consideration of the subscriptions
of others for the above general purpose and of the in-
terest of the University in the protection afforded
and to be afforded by the Citizens' Committee to those
working under the Landis Award, The University of
Chicago hereby subscribes and will pay to James A.
Eaton, Chairman of the Ways and Means Committee of
The Citizens' Committee to Enforce the Landis Award
Five Thousand Dollars ($5,000), payable 25 per cent
hereof ($1,250) and the remainder in installments
of 10 per cent each, as requested.

It was moved and seconded to approve the
action of the special committee in pledging for the
University $5,000 for the work of the Citizens' Com-
mittee to Enforce the Landis Award, and, a vote hav-
ing been taken, the motion was declared adopted.

The Business Manager presented the follow-
ing communication from the Chairman of the Fund Com-
mittee of the Alumni Council:

Dr. Wallace Heiman,
Alumni, Illinois.

As your information in connection with the
consideration of your budget for your next fiscal year,
which I believe dates from July 1 next, you can figure
on a payment to the Alumni Council of $2,250 instead of the $1,000 being paid during the current fiscal year and the $300 which was paid last year. This $5,250 payment by the University is for services rendered in the keeping of certain records by the Alumni Office. The propriety of the figure has been determined by a committee, regarding the standing and nature of which I understand you have full information and the report of which has the approval of your office (Mr. Bolin was a member of the committee).

If I am correctly informed, this alleviates the University of all payment of any subsidy to the Alumni Council, which will thenceforth be a self-sustaining basis and this was one of the primary objects sought in the creation of an Alumni Fund.

We are getting into a position where we can give consideration to the constructive expenditure of a modest surplus along the lines laid down in the creation of the Fund. You are always closely in touch with the opportunities for constructive work which must be constantly arising and for which funds may not always be immediately available, and I shall value any suggestions you may give me, which may be included with others already received and which will in due course have consideration.

If properly handled in the coming years I am confident this Fund may be made of value to the University and a source of satisfaction to the Alumni.

(Signed) Frank McHir.

It was moved and seconded to request the Secretary to express to Dr. McHir the appreciation of the Trustees of the progress being made by the Council and of this tangible example of this progress, and, a vote having been taken, the motion was declared adopted.

The Business Manager read an extract from the last will and testament of Alexander D. Thomson, of Duluth, Minn., as follows:

A.B. Thomson, Request of

I give, devise and bequest unto the Medical Department of the University of Chicago, a collegiate corporation, the sum of Fifty Thousand ($50,000) dollars, the same to be expended under the direction and management of Dr. Wilber J. Peet and Dr. Horace L. Bratschmer, the same to be paid to the Treasurer of the said University of Chicago, on or before two years from the date of this will, and the interest and the income of payment to be determined by Adam O. Thomson.
It was moved and seconded to accept the bequest and to authorize the President of the University to sign the following certificate:

To John G. Thomson, Executor of the Estate of Alexander E. Thomson, deceased:

This is to certify that the University of Chicago intends to accept the bequest of Fifty Thousand Dollars ($50,000) made to it in the last will and testament of Alexander E. Thomson, deceased.

This statement is made pursuant to the request from the Treasury Department to you in connection with the federal estate tax payable by the estate of Alexander E. Thomson.

Dated at Chicago, Illinois, this 27th day of April, 1926.

(Signed) Harry Pratt Judson

President of the University of Chicago.

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

The Business Manager read extracts from the last will and testament of Seymour Conan:

I give, devise and bequest unto The University of Chicago, of Chicago, Illinois, as Trustee, all the residue of my estate and property of all kinds whatsoever and wherever situated belonging to me at the time of my death, to have and to hold upon the trusts and with the powers following: . . . .

I direct that my Trustee shall use any income which may remain during the life of the annuitant, after carrying out the foregoing provisions of my will, or such portion of said provisions as can be carried out, and all of the net income from my estate after the death of the annuitant hereinafter mentioned, for scientific research with special reference to preventive medicine and the cause, prevention and cure of diseases. Such income is to be called the Seymour Conan Research Fund, and, while they live and can act, this income is to be used by said Trustee, preferably under the direction of Dr. Joseph A. Cape, of Chicago, Illinois, or, in case of his death, insolvency or failure to act, then under the direction of Dr. Wilmer H. Post, of Chicago, Illinois.

The Business Manager also submitted the evaluation of the Conan Estate as determined for the pur-
pose of establishing the basis for the inheritance tax:

The will of the decedent, among other bequests, gave an annuity of $100 per month to each of three persons, viz., Ida C. Cowan, Orinda, N.Y., Mrs. Jane H. Dresser, Chicago, Ill., and Fannie H. Colbert, also of Chicago, Ill. On May 29, 1922, the date of the death of the testator, Miss Ida C. Cowan was 69 years, 2 months and 25 days, Mrs. Dresser was 44 years, 7 months and 26 days, and Miss Colbert (now Fannie Colbert Washen) was 64 years, 3 months and 10 days.

The County Court of Cook County, Illinois, found it necessary to establish the commuted amounts of each of the annuitants' interests to determine the Illinois inheritance tax. The court found that the value on May 29, 1922, of Miss Cowan's annuity was $7,230.00, that of Mrs. Dresser was $14,762.05, and that of Miss Colbert (now Mrs. Washen) was $12,166. Mrs. Susan C. Coburn, served the decedent's "pictures, clothing, watch, and all such small personal effects." These articles were appraised by three appraisers appointed by the Probate Court of Cook County, and their appraisal was duly approved by the court.

The amount of their appraisal was $134.65. This valuation was accepted without question in the Illinois inheritance tax proceeding, and is eminently fair.

The $5,000 bequest to the Newahs and Noot-choka Agins is fixed and certain.

The provision that not to exceed $500.00 shall be expended annually for the upkeep of decedent's cemetery lot at Bemidji, Minnesota, was deleted in the Illinois inheritance tax proceeding to be an appropriation of $500 of the principal of the estate to assure an annual fund of $50.

It will be impossible under the Illinois law to close this estate before July 14, 1922, and some slight changes in the figures of the net estate may be necessary at that time, but assuming that the estate, exclusive of debts and expenses, will amount to $15,162.36, in accordance with the figures hereinafter submitted, and deducting therefrom the value of the various bequests (other than the residuary bequest), $43,954.29, it will be apparent that the value of the residuary bequest is $149,804.11, which is the figure here used.

It was moved and seconded to adopt the following resolution:

Resolved, That the University of Chicago accept the gift made to it under the will of Seymour Cowan and undertake to perform the trusts imposed upon The University of Chicago by said will.
and, a vote having been taken, the motion was declared adopted.

The Business Manager reported that the Illinois Bell Telephone Company has requested a permit to maintain a cable and conduit in and through the building at 1630 Park Avenue owned by the University.

It was moved and seconded to authorize the Business Manager to sign a permit for the Illinois Bell Telephone Company to construct and operate a cable and conduit into and through the building at 1630 Park Avenue and to place the cable on and along the rear wall of 1608 Park Avenue, and, a vote having been taken, the motion was declared adopted.

The Business Manager reported that the University had obligated itself for the following contracts in connection with the building of the Quadrangle Clubhouse:

<table>
<thead>
<tr>
<th>Contract Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Excavation and foundation (complete)</td>
<td>$6,400</td>
</tr>
<tr>
<td>(H.B. Warwick)</td>
<td></td>
</tr>
<tr>
<td>General Contract</td>
<td>$130</td>
</tr>
<tr>
<td>(C. Everett Clark Co.)</td>
<td>$151,000.00</td>
</tr>
<tr>
<td>Plumbing (W. M. Corney Co.)</td>
<td>$14,000.00</td>
</tr>
<tr>
<td>Heating and temperature control</td>
<td>$7,500.00</td>
</tr>
<tr>
<td>(Kearney &amp; Menden - Johnson service)</td>
<td></td>
</tr>
<tr>
<td>Electric Wiring</td>
<td>$2,500.00</td>
</tr>
<tr>
<td>(Sargent Electric Co.)</td>
<td></td>
</tr>
<tr>
<td>Elevator (Sargent &amp; Co.)</td>
<td>$1,400.00</td>
</tr>
<tr>
<td>Hardware (Hobbs Mfg. Co.)</td>
<td>$1,600.00</td>
</tr>
<tr>
<td>(Tarrant &amp; Co.)</td>
<td></td>
</tr>
<tr>
<td>Architect's fee &amp; 9%</td>
<td>$187,036.75</td>
</tr>
<tr>
<td>Total</td>
<td>$201,046.75</td>
</tr>
</tbody>
</table>

Authorization by the Board of Trustees on October 31, 1921, was $201,000. Excess, $77.25.
Mr. Chase states that there may be credits which will offset the small excess noted.
The report was received and ordered placed on file.

The Business Manager submitted the following amendment to the ground lease to the Quadrangle Club:

This Indenture made this nineteenth day of April, A.D. 1922, by and between The University of Chicago, a corporation organized and existing under and by virtue of the laws of the State of Illinois of college, Illinois, (hereinafter sometimes called the Lessee), party of the first part, and The Quadrangle Club, a corporation organized and existing under and by virtue of the laws of the State of Illinois, of Chicago, Illinois, (hereinafter sometimes called the Lessor), party of the second part, Witnesseth as follows:

Whereas, the said parties hereto have heretofore entered into a certain agreement dated May first, A.D. 1916, and recorded as Document #6522650 in Book 15129, Page 2, of the records of Cook County, Illinois, wherein the said Lessee demised and leased unto the said Lessee certain premises in accordance with certain terms as therein stated, and Whereas, it is desirable to and for the mutual interest of the said parties hereto that certain of the terms, covenants, conditions, and agreements in said lease be modified and amended as hereinafter set forth,

Now, therefore, in consideration of the sum of Five Dollars ($5) in hand paid by the said Lessee to the said Lessee, and of other good and valuable considerations, receipt whereof is hereby acknowledged, it is hereby mutually understood, covenanted, and agreed as follows:

That Section 2 of said lease is hereby modified and amended so as to read as follows:

Sec. 2. The party of the first part, in consideration of the rent to be paid and the terms, covenants, and conditions hereof to be performed and fulfilled, and conditions hereof to be performed and fulfilled by the party of the second part, as herein stipulated and provided, agrees to and with the lessors to construct within ten (10) years from the date hereof on the land hereby demised a good and substantial structure suitable for a clubhouse for said Club, in accordance with the plans and specifications to be mutually agreed upon by the parties hereto, said clubhouse to contain approximately twelve (12) single rooms and five (5) suites of living rooms of two (2) rooms each on the third floor, and six (6) single living rooms on the second floor, and to be supplied with all necessary and suitable heating, lighting,
plumbing, and other equipment and fixtures appropriate
in its purpose, and to decorate and provide furniture
for said clubhouse, and to do the grading for a row of
tennis courts on the land hereby desired, provided, how-
ever, that the Lessee shall not be required to expend
for any of the above purposes in excess of the sum of
One Hundred Fifty Thousand Dollars ($150,000) plus the
proceeds from pledges, approximating Fifty Thousand
Dollars ($50,000), which have been made toward defray-
ing the costs for the above purpose, and provided
further, that the Lessee shall apply the said aggre-
gate sum of approximately Two Hundred Thousand Dollars
($200,000) first to the payment of the costs of the struc-
ture of said clubhouse, consisting generally of
extraction, foundation, concrete, plumbing, heating,
electric wiring, electric elevator, screens, hardware,
and including the architect's fee, and the balance,
if any, of said aggregate fund approximating
Two Hundred Thousand Dollars ($200,000) shall be used
toward the cost of completing the said clubhouse as
above referred to. The party of the second part shall
have full authority to use as it shall see fit, alter,
change, exchange, or sell articles of said furniture
provided by said party of the first part for said club-
house, from time to time in its discretion, but the
party of the second part shall have no right, title,
or authority to mortgage furniture provided by said
party of the first part for said clubhouse, or any
part thereof.

It is further understood and agreed that in
all other respects the terms, covenants, conditions,
and agreements in the said lease contained shall con-
tinue in full force and effect.

In Witness Whereof the parties hereto have
caused their corporate names and seals to be set by
their respective authorized officers the day and year
first above written.

The University of Chicago
By Horace E. Robinson (Signed)
President of its Board of Trustees

Attorn:
J. Spencer Dickerson
Secretary. The Quadrangle Club
By Frederic C. Bradhurst (Signed)
President

It was moved and seconded to approve and
adopt the amendment to the ground lease to the Quad-
rangle Club as submitted, and, a vote having been
taken, the motion was declared adopted.
#44 - Board of Trustees
May 18, 1922

The Business Manager presented the following communication:

May 18, 1922.

Board of Trustees,
The University of Chicago.

The property at Morgan Park known as the Morgan Hall Block, on the north side of Morgan Avenue, a tract of five acres, was acquired under a deed dated September 19, 1879, from the Blue Island Land and Building Company, a corporation, to William H. Allen, James H. Burris and William H. Holden, Trustees, which contained a condition that a building should be built upon the same not less than $12,000; and that the Baptist Theological Union should open a theological seminary in such building at the beginning of its first school year after the completion thereof; and that the Baptist Theological Seminary should be maintained upon said site for twenty-five years, next ensuing after the date of the deed.

This deed is made and accepted upon the conditions mentioned above and if said conditions are not complied with, the title hereby conveyed shall revert to and remain in the said party of the first part, and said party or the second part assent to the same, and signify such assent by signing this deed.

The building was completed and the school opened as provided for in the deed. The theological seminary continued to conduct its work in said building and in Blair Hall and other buildings south of Blair Hall until October, 1892, when it was occupied as a girls' dormitory in connection with the Academy, and in 1893 as a boys' dormitory in connection with the Academy. From about October, 1906, until 1912 a branch of the Divinity School, known as the Kendallville Theological Seminary, was conducted in Morgan Hall.

It is, therefore, appears that the conditions of the deed were complied with.

On the first day of July, 1892, an agreement for a lease for a period of 999 years was made by the Baptist Theological Union of the property mentioned to the University at a nominal rental. There appears to be an opportunity to lease this tract of land to the Morgan Park Military Academy.

I should like to recommend that the agreement for a lease from the Baptist Theological Union to the University be cancelled, and that the Baptist Theological Union be authorized to lease said land on a long-term lease at an increasing rental, with the understanding that an amount equal to the net rental shall release for the general University the funds now being paid out by the University in the support of the Divinity School.

(Signed) Wallace Heilman,
It was moved and seconded to concur in the recommendation, to negotiate for the cancellation of the agreement for a lease from the Baptist Theological Union to the University and to authorize and request the Baptist Theological Union to lease said land on a long-term lease at an increasing rental, with the understanding that an amount equal to the net rental shall release for the general University uses funds now paid out by the University in the support of the Divinity School, and, a vote having been taken, the motion was declared adopted.

The Business Manager submitted the following report:

Board of Trustees,
The University of Chicago,

The University is the owner of $1,100,000 capital stock of the Manhattan Railway Company, (as a part of Mr. Rockefeller's gifts) $4,000 Interborough Rapid Transit Company, first and refunding mortgage 5½ gold bonds, $100,000 5½ Interborough Rapid Transit gold notes.

A plan of readjustment of stock and securities of the Manhattan and Interborough Rapid Transit Company finances has been agreed upon by a committee appointed for that purpose. Cash requirements of the plan (additional equipment, etc.) are provided for aggregating $83,314,440.

The main provisions affecting the securities held by the University are as follows:

1. 10% of the Interborough Rapid Transit Company Secured Convertible gold notes shall be paid in cash within sixty days after the plan is declared operative; the remaining 90% to be extended or renewed for ten years from September 1, 1922, secured by all existing collateral.

2. The notes shall carry interest at the rate of 7½ per annum to be paid semi-annually and to be represented by new coupons.

3. The notes shall be redeemable in whole or in part upon notice (chosen by lot) on any semi-annual interest date at a premium equal to one-quarter of one per cent for each unexpiring semi-annual period
of the 10-year term of said notes. In case of partial redemption of notes or the surrender of any part of the notes to the company for cancellation (other than the 10% to be paid in cash), a pro rata amount of the collateral shall be released.

4. The provisions of the Collateral Indenture securing the Notes with respect to the sinking fund under the First and Refunding Mortgage, as applied to the pledged first and refunding mortgage bonds, shall be subject to the terms of the temporary postponement of the sinking fund for said bonds hereinafter provided for.

5. Except as collateral may be released as above provided, and as permitted by the provisions of the above mentioned collateral indentures, the notes shall be secured by the present collateral.

6. If the Transit Commission or other analogous public authorities shall approve, the price at which pledged bonds may at the option of the holders be issued in conversion of notes shall be changed from the price of 87% prescribed by the present agreement, to 89% for the first three years, 87% for the second three years and 86% for the last four years.

7. Except as modified in accordance with the provisions hereof, the provisions of the above mentioned collateral indentures securing the present notes shall continue unchanged.

8. The provisions in this Article V above set forth, in respect of the notes, may be accomplished, if deemed advisable, through a new issue of notes secured by a new collateral indenture of indentures.

Modification of Manhattan Dividend Rental:
1. 1. The Manhattan 7% guaranteed dividend rental is modified. The 7% rental continues to July 1, 1922, 3 per cent; for the fiscal year beginning July 1, 1922, 5 per cent; for the fiscal year beginning July 1, 1924, 7 per cent; for each subsequent year thereafter, 7 per cent.

2. Payable quarterly - April, July, etc., cumulative.

3. "If in any fiscal year after the payment of the full cumulative dividend rentals above mentioned, the Interborough Company shall have paid or set aside by way of dividends upon the Interborough stock an amount equal to 3 per cent upon the par value thereof, no further dividends shall be paid for that year upon the Interborough stock unless and until an amount shall have been paid to the Manhattan Company by way of additional rental for said year equal to one per cent upon the par value of said Manhattan stock subject to the plan. After such amount shall have been paid or set aside a further dividend for that year may be paid upon the Interborough stock not exceeding one per cent upon the par value thereof. So further dividends shall be paid for that year upon the Interborough stock..."
May 18, 1922

The following is a copy of a letter by Mr. F. W. Homes to the Board of Trustees concerning the dividends on the Interborough Company stock.

"Dear Sirs,

I am writing to inform you that the dividends on the Interborough Company stock will be paid on May 18, 1922. The amount of the dividend will be $1.50 per share.

Sincerely yours,

F. W. Homes"
At the meeting of the Board held February 14, 1922, the Statutes of the University, numbers 1 - 5 were amended by substituting others and by adding still another. On March 14, 1922, the Board voted "to reconsider the action taken on February 14 by which were adopted new Statutes in substitution for Statutes 1 to 5 and the additional Statute on non-resident work," and the Statutes in question were then referred to the Committee on the Revision of the By-laws jointly with the Committee on Instruction and Equipment. This Joint committee reported through its Chairman as follows:

The special joint committee composed of the Committee on Instruction and Equipment and the special committee on amendment of By-laws to which committee the Board of Trustees referred the question of amendment of the Statutes of the University, reported orally that, upon the question of such amendment with respect to Correspondence Study courses taken by students who are residents of Chicago, after conference with the President of the University, it deems further action at this time with respect to all the proposed amendments unnecessary, and suggests the discharge of the special joint committee to which such matters were referred.

It was moved and seconded to concur in the recommendation of the joint committee, to take no further action in regard to the proposed amendments to University Statutes as Amended Repealed.
Statutes 1 to 5, and to discharge the joint committee from further service in the premises, and, a vote having been taken, the motion was declared adopted.

Dr. Post, Chairman of the Committee appointed April 11, 1922, to consider the advisability of affiliating the University with the Chicago College of Dental Surgery, reported progress.

Adjourned.

[Signature]
Secretary.
The University of Chicago

MINUTES OF THE BOARD OF TRUSTEES

June 13, 1922

The annual meeting of the Board of Trustees was held in the Board Room on Tuesday, June 13, 1922, at 2 P.M.

A quorum not being present the Board adjourned to meet at 2 p.m. on Tuesday, June 20, 1922.

[Signature]

Secretary.
The adjourned annual meeting of the Board of Trustees was held in the Board Room on Tuesday, June 20, 1922, at 2 p.m.

There were present: Mr. Ryerson, in the chair; Messrs. Arnett, Dickinson, Donnelley, Felshelman, Gilkey, Gray, Hutchinson, Judson, Macleish, Post, Rosenwald, Scott and Swift; also Messrs. Hackman and Flintham.

Messrs. Holden and Parker sent word of their inability to be present.

Prayer was offered by Mr. Gilkey.

The minutes of the meetings held May 18 and June 3, 1922, were approved.

The President of the Board announced the death on May 30, 1922, of Mr. A.C. Bartlett, a member of the Board since June 26, 1900.

It was moved and seconded to appoint a committee of three Trustees to prepare a memorial of Mr. Bartlett, and, a vote having been taken, the motion was declared adopted.

The President of the Board subsequently appointed the following to present a memorial of Mr. Bartlett: Messrs. Judson, Felshelman and Scott.

The Secretary read the letter of Mr. Arnett dated May 10, 1922, and recorded in the minutes of the meeting of May 18, 1922, in which he requested the nominating committee not to consider him for reappointment as Auditor and in which also he presented his resignation as Trustee.
It was moved and seconded that in accepting with genuine reluctance the resignation of Mr. Trevor Arnott as a Trustee of the University, the Board desires to express its deep appreciation of his services to the University in this capacity and its hearty satisfaction in his presence with us at this important annual meeting; and it cordially invites him to sit with us throughout this session of the Board, and a vote having been taken, the motion was declared adopted.

In accordance with the request made at the May Board meeting the Secretary presented the following tribute to Mr. Arnott in recognition of his long period of service:

Almost exactly twenty-one years ago, in the minutes of the Board of Trustees appears a report of a nominating committee consisting of Judge Baldwin, Mr. McLeod and Mr. Grey, which reads as follows:

"We have given the matter careful consideration, recognizing the importance of the offices, and we recommend for election as Business Manager, Mr. Henry A. Hust, and as Auditor, Mr. Trevor Arnott," of course both the nominees were appointed.

After good training in accounting in the headquarters of a railway company, young Arnott had come to the University from St. Paul as a student. He was graduated in 1896. He was a fellow in Political Economy during 1896-1900. With a student, thanks to the University's opportunities for self-help, he had participated in the office of the University Controller, whence he was graduated into the office of Auditor.

The appointment of an Auditor in 1901 was the result of a full examination of the University's methods of Accounting, which examination was described in a full report made to the Board by a special committee consisting of Messrs. McLeod and Grey and adopted in January, 1901.

The policy of "careful consideration" given by the nominating committee as well as the wisdom of the special committee have been amply justified by the results which have followed. Mr. Hust served but
a short time after his appointment as Business Manager. Instead of Comptroller as his office had hitherto been entitled, Mr. Arnett, however, has been a part of the University from that day until this, exemplifying an ever-increasing power of initiative, skill and efficiency, with growing appreciation of the fundamentals of accounting, with an ever-present tactfulness. He possesses what may be described as accounting imagination, of auditing insight. His delightful personality made friends even of those professors who could not understand the mysteries of their vacation credits, and of delinquent debts. His manner of cash accounts could not balance. He won his fellow administrators and has described him as a philosopher of accounts.

His logical, carefully prepared reports to the Board have made the University's accounting system plain and its always-changing financial condition crystal clear. Admiration has been the method of accounting which he developed, in which he reports. Indeed, his skill in diagnosing the a-mia found in the system of all college and many institutions of learning to whose aid he was called, his operations for the removal of many a disputed financial period, inevitably led him to prescribe for suffering colleges and the Bank. No wonder then that his utility was discovered and appreciated by the General Education Board and that he was elected a member and one of its secretaries. Today the University gratefully releases him from the office he has so wonderfully developed, and from the trust he has so faithfully fulfilled.

This expression is not a finished memorial of Mr. Arnett. It does not by any manner of means record all that might be said of his character and his ability. The Board of Trustees, however, desires to place in the annals of the institution this tribute to the Auditor who has so well served this University that he is now permitted to serve hundreds of universities. It expresses to him its high appreciation of his years of work and for the University of Chicago and the regret that he leaves its service. He may relinquish the task he has here so well performed but the prestige of his two decades of devotion will endure, while we assure his interest in the welfare of the University will survive the close of his official connection with this Board.

After most cordial words of appreciation of Mr. Arnett's services by the President of the Board and the President of the University,

It was moved and seconded to adopt the minute concerning Mr. Arnett prepared by the Secretary.
and to spread the same upon the minutes of the Board, and, a vote having been taken, the motion was declared adopted.

Mr. Arnett acknowledging the action of the Board said that it had been a delight and a joy during those years to be associated with the University and its Trustees. He expressed his high appreciation of Mr. Nygren's helpfulness and example and thankfulness for the pleasant and friendly relations which had always existed during his connection with the Board, relations which he believed would long continue.

Mr. MacLeish announced that on account of advancing years and his repeated absences he was constrained at this time to offer his resignation as Trustee.

It was moved and seconded to urge Mr. MacLeish to withdraw his resignation, and, a vote having been taken, the motion was declared adopted.

Mr. MacLeish, in the light of this cordial expression by the Trustees, agreed to take the matter of his resignation under consideration.

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

Election of Trustees

June 26, 1922

To the President and the Board of Trustees,

Your committee, heretofore appointed to recommend nominations for members and officers of the Board of Trustees of the University, beg to submit the following report and to recommend its adoption:

Board of Trustees
June 20, 1922

To serve as Trustee for two years: William Scott Bond.
To serve as Trustee for one year: Albert W. Shaler, Belles C. Shull.

(Signed) Charles W. Gilkey
C.L. Hutchinson
Robert L. Scott, Chairman.

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 Secretary reported that he had cast the ballot as directed and the President of the Board declared the following persons had been elected as Trustees:

Eli H. Flenschen, 1 yr., Harry Pratt Judson, 3 yr.,
Harold P. McDermid 4 yr., Julius Rosenwald 4 yr.,
Martin A. Eyerson 4 yr., William A. Smith 4 yr.,
Harold H. Swift 4 yr., William Scott Bond, 2 yr.,
Albert W. Shaler, 1 yr., Belles C. Shull 4 yr.

The new Trustees were conducted into the Board Room and introduced by the Chairman of the Nominating Committee. The President of the Board cordially welcomed them to their new duties.

The Chairman of the Committee on Nominations submitted the second portion of its report as follows:

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

<table>
<thead>
<tr>
<th>Position</th>
<th>Name</th>
</tr>
</thead>
<tbody>
<tr>
<td>President</td>
<td>Harold H. Swift</td>
</tr>
<tr>
<td>First Vice President</td>
<td>Howard G. Grey</td>
</tr>
<tr>
<td>Second Vice President</td>
<td>Thomas S. Donnelley</td>
</tr>
<tr>
<td>Third Vice President</td>
<td>Robert L. Scott</td>
</tr>
<tr>
<td>Treasurer</td>
<td>C.L. Hutchinson</td>
</tr>
<tr>
<td>Secretary</td>
<td>J. Spencer Dickerson</td>
</tr>
<tr>
<td>Assistant Secretary</td>
<td>John F. Munies</td>
</tr>
<tr>
<td>Corresponding Secretary</td>
<td>Thomas W. Goodspeed</td>
</tr>
</tbody>
</table>
We further recommend the appointment of Wallace McConkey, as Counsel and Business Manager, and W.H. Pfingston, as Auditor.

(Signed) Charles W. Gilley
C.L. Hutchison
Robert L. Scott, Chairman.

The following statement was also presented by the Chairman of the Committee on Nominations:

June 20, 1922.

To the President and the Board of Trustees of the University of Chicago.

Your Committee on nominations, in making this report, wishes to make a statement before presenting names for nomination.

It was with sincere regret that your Nominating Committee received a letter from President Martin A. Ryerson. The letter reads as follows:

'In view of the fact that for so many years I have been nominated annually for the office of President of the Board of Trustees, it is perhaps not unwise for me to announce that I would assume that your committee may consider taking the same action, and write now at the beginning of your deliberations to say that I cannot again be a candidate for that office.'

Since Vice-President in the first organization of the Board, I succeeded Mr. Blake as President, June 28, 1906. At the end of my present term, I shall have served the University in the latter capacity thirty years, and I feel that the time will have come for me to retire. I shall do so with a deep sense of gratitude to the Board for having during all this period given me its confidence and its loyal and generous support. I can truly say that nothing connected with public service has afforded me more pleasure than the honor conferred upon me in this way year after year, and it would grieve me to have it thought for one moment that this decision of mine indicates any lessening of my interest in the University or my appreciation of the privilege it gives me of close association with the men who constitute its Board of Trustees.

You - members of the Board - shared with me the feeling that Mr. Ryerson should be urged to withdraw his letter and hoped that he would permit us to again elect him President. Mr. Ryerson was seen and we with great reluctance report that we could not persuade him to serve the University as President of the Board for another year.

Mr. Andrew MacLeish has also served the University most faithfully as First Vice President during the last twenty-seven years, feels that none one else should be elected to that office and has requested that he be relieved and not re-elected Vice President. Your Committee again with reluctance has been led to
another officer's request and will do as Mr. Macleish wishes and nominate another for the office of First Vice President.

We are gratified that both Mr. Bynum and Mr. Macleish will continue to serve as Trustees.

Mr. Howard G. Grey has for many years served the Board as Second Vice President, has been consulted with regard to nominations for the new Trustees and Officers of the Board, and has felt that he should not assume any large additional responsibilities, but has consented to serve as First Vice President.  

(Signed) Robert L. Scott, Chairman.

The report of the Committee on Nominations was originally presented contained no nomination for Third Vice President. It was unanimously voted to amend the report by the addition of Mr. Scott's name as thus amended the report was placed before the Board for action.

There being no other nominations for officers, 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 declared adopted. Thereupon the Secretary reported that he had cast the ballot as directed and the President 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:

President         Harold H. Swift
First Vice President Howard G. Grey
Second Vice President Thomas M. Donnelly
Third Vice President Robert L. Scott
Treasurer         Charles V. Hutchinson
Secretary         J. Spencer Dickerson
Assistant Secretary John F. Hughes
Corresponding Secretary Thomas W. Goodspeed
It was moved and seconded to appoint Wallace H. Stockman, Counsel and Business Manager, and Nathan C. Flintham, Auditor, without change of salary, and, a vote having been taken, the motion was declared adopted.

The new President of the Board, Mr. Swift, took the chair and applause. He could not but express, he said, his sense of the honor conferred upon him in his election, but even more he felt the responsibility of the position. His predecessor had always been an inspiration and the work Mr. Ryerson had performed had been beyond all praise. He asked that the new administration might receive the loyal support that had been given to the former and that the "team work" which had been so evident in the past might continue.

Mr. Rosenfield, Mr. Arnett, and Mr. Heckman spoke of Mr. Ryerson's splendid management of the University's affairs, of his gift of devoted service as well as of money, of his painstaking care, his foresight and his remarkable knowledge and mastery of the manifold details of the business of the University.

It was said that in ending his service as President of the Board Mr. Ryerson had brought to a close a most remarkable period of efficient, generous, selfless and unostentatious public service. His peculiar modesty ought not to prevent some adequate recognition of the University's debt of gratitude to
him who as President of its Board of Trustees has so
wisely guided its affairs for thirty years. In addi-
tion to an appropriate tribute to his worth of charac-
ter and his usefulness as a Trustee to find permanent
place in the minutes of the Board, there should be
some public recognition by his colleagues of his
character and usefulness.

It was moved and seconded that a committee
of three, with power to act, be appointed, which com-
mittee shall consist of the President of the Board,
the President of the University and Mr. Felsenthal,
to make arrangements for expression of the sense of
admiration and gratitude felt by Mr. Byrson's fellow
Trustees in the light of these years of devotion to
the University's highest interests, and, a vote hav-
ing been taken, the motion was declared adopted.

Mr. Byrson said that while he could not but
feel that the words of generous praise given to him
were undeserved he nevertheless prized them most highly.
It had been a great joy to be associated with the
Trustees of the University and he thanked them all for
their kind thoughts.

It was moved and seconded to appoint a com-
mittee of three, to be named by the President of the
Board, to prepare a tribute which should set forth the
debt of admiration and affection felt for Mr. MacLeish
who for twenty-seven years had been the honored Vice
President, and, a vote having been taken, the motion
was declared adopted.

Andrew
MacLeish
The President of the Board subsequently appointed as the Committee to prepare a tribute to Mr. Holden, Messrs. Eyre, Jones and Dickerson.

On behalf of the Committee appointed at the meeting held May 18, 1922, the Secretary presented the following memorial of Mr. William H. Holden:

For six years beginning with his election on June 26, 1894, William H. Holden was a member of the Board of Trustees of the University. These were years when innumerable problems seriously affecting the future of the University were being solved, problems relating to the University's academic standards, to the facilities of the Institution, to its buildings, its grounds, its financial policies. It was a period when the University was being established, when blunders would have caused serious consequences. It was fortunate for the new University whose home was among the scrub oaks of the prairie that its guiding trustees were men of more than ordinary capacity, faith and imagination, yet whose almost daring plans were tempered by rare judgment. If they blundered, their trustee descendants have not discovered their errors.

William H. Holden whose knowledge of law, whose familiarity with Chicago and Illinois, whose good sense, rugged conservatism and sterling character won the approval and the respect of his University colleagues.

After more than seventy-eight years of useful and upright living Mr. Holden died on May 14, 1922. He was born in Chicago on June 6, 1844. For fifty-six years he actively and successfully practiced law in Chicago. During almost half a century he was an officer of the Chicago Law Institute. He was useful in church and charitable organizations. In other innumerable helpful ways he served the city of his birth. For many years he was a trustee of the Baptist Theological Union which founded and supported the 'Institution for theological instruction' which he had such an important part in the founding of the University of Chicago and subsequently became its Divinity School.

It surely will be in place here to record the long years of connection of three generations of Holdens with the University and its educational progenitors. Charles R. Holden, father of William H. Holden, was one of the incorporators of the Baptist Theological Union in 1856 and one of its most faithful trustees until his death in 1897. Charles R. Holden, son of William H. Holden, has been a trustee.
of the Theological Union for years and a trustee of
the University since 1892. Thus for almost sixty
years, a period practically unbroken in continuity,
members of this family have aided the causes of educa-
tion with their contributions of money, of service and
of devotion.

In the light of his long period of blameless
living and beneficent serving, the Trustees of the
University place upon the records of the Board their
appreciation of the work so well done by Mr. William H.
Holden and assure the members of his family of
their high regard for his character and their sympathy
with them in the loss they have sustained.

(Signed) Willard A. Smith, Chairman
Andrew McLean
J. Spencer Dickerson

It was moved and seconded to adopt the
memorial to Mr. William H. Holden, and, a vote having
been taken, the motion was declared adopted.

In accordance with the provisions of the by-
law adopted May 18, 1922,
The Secretary presented the minutes of the
Meeting of the Committee on Finance and Investment
held on June 9, 1922.
The minutes were received and ordered placed
on file.

The Secretary presented a list of various
matters referred to the Standing Committees of the
Board which had not been finally acted upon.

It was moved and seconded to request the
Secretary to transmit to the members of the Standing
Committees lists of matters referred to them for con-
sideration which had not been finally disposed of,
and, a vote having been taken, the motion was declared
adopted.

The Secretary presented a minute from the
Committee on Expenditures recommending the commutation of extra vacation credit of Gertrude Dudley, $444.44, net.

It was moved and seconded to concur in the recommendation and to authorize the payment to Gertrude Dudley of $655.66, less one-third for cash, $444.44, net, in commutation of her extra vacation credit, and, a vote having been taken, the motion was declared adopted.

Dr. Post, Chairman of the Committee Appointed to confer with the Chicago College of Dental Surgery regarding its proposition to affiliate with the University, reported as follows:

After due consideration it is the opinion of your Committee that the University is not prepared to undertake at this time a program of dental education and we recommend that the Secretary of the Board submit the proper authorities of the Chicago College of Dental Surgery.

(Signed) Julius Rosenwald Wilber B. Post Charles M. Holden

It was moved and seconded to approve the Report and to adopt its recommendation, and, a vote having been taken, the motion was declared adopted.

The Secretary reported that the College Class of 1922 had contributed $900 as its class gift with which to build a bridge over the Botany Pond.

It was moved and seconded to accept the gift and to instruct the Secretary to convey to the officers of the class the thanks of the Board for its contribution, and, a vote having been taken, the motion was declared adopted.
The Secretary read letters from Professors J. W. Coulter and A. A. Nicholsen acknowledging with thanks the action of the Board in extending the time of their service.

Letters were also read from Mrs. J. W. Nickley and Mr. Frank McAlpin acknowledging the receipt of communications sent on behalf of the Board, the one upon the death of her husband, a former Trustee, and the other expressing appreciation of the Alumni Fund Committee for the message recently received.

The Secretary submitted a printed copy of the Statutes of the University as recently amended and approved.

It was moved and seconded to approve the Statutes of the University as revised and amended and published under date of July, 1922, and, a vote having been taken, the motion was declared adopted.

The new Auditor of the University, Mr. Filpington, expressed his appreciation of the confidence in him as shown by the Board as evidenced in his election.

The Auditor presented a statement of the Green Glover Rosenberger Educational Prizes endowed by Mr. J. L. Rosenberger in 1919.

The statement was received and ordered placed on file.

The President of the University called attention to recent actions of the Northern Baptist
#14 - Board of Trustees
June 20, 1922

Convention which seemed to indicate that the time is favorable for seeking from the Board of Education of the Northern Baptist Convention (formerly the American Baptist Education Society) some modification of the limitations imposed by the Society at the time the charter of the University of Chicago was granted. A Committee of this Board having in charge the matter of conferring with the Society upon this matter was appointed on October 14, 1919. The Chairman of this Committee, Judge Baldwin, is no longer living and it would appear to be wise to discharge the Committee of 1919 and to appoint a new Committee to continue negotiations.

It was moved and seconded to authorize the President of the Board to appoint a new committee to confer with the Board of Education of the Northern Baptist Convention, and, a vote having been taken, the motion was declared adopted.

The President of the Board subsequently reported that the Committee called for in the foregoing resolution would be announced at the July Board meeting.

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

For Appointment:

<table>
<thead>
<tr>
<th>Name</th>
<th>Position</th>
<th>From Date</th>
<th>Salary</th>
</tr>
</thead>
<tbody>
<tr>
<td>T.V. Smith</td>
<td>Philosophy, Instructor</td>
<td>October 1, 1922</td>
<td>$4,000</td>
</tr>
<tr>
<td>Florence Williams</td>
<td>College of Education,</td>
<td>July 1, 1922</td>
<td>$4,400</td>
</tr>
</tbody>
</table>
William East Blatz, Psychology, Instructor, for one year from October 1, 1922, at a salary of $1,000.

Harold E. Gonnell, Political Science, Instructor, for one year from October 1, 1922, at a salary of $1,000.

William Alfred Starin, Hygiene and Bacteriology, Research Associate, from June 1, 1922, to September 30, 1923, at a salary of $125.00 per month.

Jennie Glen Adam, Kindergarten Teacher, for one year from October 1, 1922, at a salary of $3,500.

Pricilla M. Hinman, Kindergarten Teacher, for one year from October 1, 1922, at a salary of $3,500.

Lucy H. Dunigan, Elementary School, Primary Teacher, for one year from October 1, 1922, at a salary of $3,000.

Jennie Todd, Elementary School, Drawing Teacher, for one year from October 1, 1922, at a salary of $3,500.

Kata Roman, Elementary School, Teacher of Home Economics, for one year from October 1, 1922, at a salary of $3,000.

Amel C. Cook, Laboratory Schools, Remedial Teacher, for one year from October 1, 1922, at a salary of $3,000.

Katherine Whitney, Physical Culture, Instructor of Phys. Edu., for one year from October 1, 1922, at a salary of $3,100.

For Reappointment:

G. C. Kellogg, Anatomy, Instructor, for one year from July 1, 1922, at a salary of $3,200, with leave of absence without salary from October 1, 1922.

Storr A. Barrett, Astronomy, Assistant Professor, for one year from July 1, 1922, at a salary of $3,200.

J. J. Lee, Astronomy, Instructor, for one year from July 1, 1922, at a salary of $3,200.

A. W. Belknap, Sociology, Instructor, for one year from July 1, 1922, at a salary of $3,200.

P. N. Willier, Sociology, Instructor, for one year from October 1, 1922, at a salary of $3,200.

F. W. Gender, Physiological Chemistry, Instructor, for one year from July 1, 1922, at a salary of $3,400.

Clinton Parsons, Physiological Chemistry, Associate, for one year from July 1, 1922, at a salary of $3,200.

N. H. Gouwe, Hygiene and Bacteriology, Instructor, for one year from October 1, 1922, at a salary of $3,000.

N. I. Fisher, Geology, Instructor, for one year from October 1, 1922, at a salary of $3,000.
#15 - Board of Trustees

June 20, 1922

Marie Ortmaney, Medical Adviser for women, for the Autumn Quarter, 1922, and the Winter and Spring Quarters, 1923, at a salary of $3,150.

A. L. Tatum, Pharmacology and Physiology, Assistant Professor, for one year from January 1, 1923, at a salary of $3,250.

For Increase of Salary without Change in Rank:

J. H. Clark, Political Economy, from $4,500 to $5,000, from October 1, 1922.

Jacob Viner, Political Economy, from $1,250 to $1,750, from October 1, 1922.

Emily White, Physical Culture, from $1,900 to $2,000, from October 1, 1922.

R. Van Biesbroek, Astronomy, from $3,000 to $3,170, from July 1, 1922.

J. B. James, Philosophy, from $2,083 to $2,331, from October 1, 1922.

Booth E. W. Bedford, Sociology, from $3,200 to $3,500, from October 1, 1922.

H. C. Geiger, Botany, from $2,700 to $2,900, from October 1, 1922.

F. T. Filley, Department of Education, from $1,750 to $1,900, from October 1, 1922.

E. T. Russell, Department of Education, from $3,300 to $3,500, from October 1, 1922.

Lydia Roberts, College of Education, from $3,300 to $3,500, from October 1, 1922.

Mabel Trilling, College of Education, from $3,200 to $3,300, from October 1, 1922.

For Promotion:

J. H. Gelbert, English, from Assistant Professor to Associate Professor, from July 1, 1922, at a salary of $3,500 per year.

M. I. Schlesinger, Chemistry, from Associate Professor to Professor, from July 1, 1922, at a salary of $4,750 per year.

A. J. Atkinson, Physiological Chemistry, from Assistant to Associate, for one year from July 1, 1922, at a salary of $3,200.

For Acceptance of Resignation:

Harold G. Houlton, Political Economy, effective September 15, 1922, resigns to accept the position of Director of the Institute of Economics recently established under one of the Carnegie Funds at Washington.

E. W. Cutting, German, Professor, effective October 1, 1922, gives notice of retirement.

Isabel Robinson, Elementary School, Teacher, effective September 30, 1922.
Board of Trustees
June 20, 1922

Elizabeth Todd, University High School, Teacher, effective September 10, 1922.
Mildred V. Talbot, College of Education, Instructor, effective September 10, 1922.
C. C. Hardy, School of Commerce and Administration, Assistant Professor, effective September 30, 1922.

Lillian Marshall, Physical Culture, Instructor, effective September 10, 1922.
Helen C. James, University High School, Instructor, effective September 10, 1922.
Theodora G. Pottle, University High School, Teacher, effective September 30, 1922.

Reappointments in the Correspondence Study Department for one year from July 1, 1922:

Persons who are not members of the faculty of any institution:

- George Linnecro Mack, Extension Associate of English.
- Mildred B. Wesson, Extension Assistant of Latin.
- Frances Ada Knox, Extension Assistant of History.
- Annie Marion MacLean, Extension Assistant of Sociology.
- Catherine Q. Baskerville, Extension Instructor in English.
- Georgia Louise Chamberlin, Extension Instructor in Religious Education.
- Henry F. Cope, Extension Instructor in History of Art.
- Earl Bixby Person, Extension Instructor in Drawing.
- George L. Harris, Extension Instructor in Education.
- Edward Atwood Henry, Extension Instructor in Old Testament Language and Literature.
- Stella W. Morgan, Extension Instructor in English.
- Roy B. Nelson, Extension Instructor in Latin.
- John A. Powell, Extension Instructor in English.
- Emma Schrader, Extension Instructor in General Literature.
- Esperanza C. Woodworth, Extension Instructor in Latin.
- Margaret Travis, Extension Associate in Spanish.

Elizabeth Todd, Mildred V. Talbot, C. C. Hardy, Lillian Marshall, Helen C. James, Theodora G. Pottle.