Deep interest in the University is evident. Can it be increased by taking the public more into our confidence? Numerous inquiries come to the Business Office from lawyers without naming their clients, as to the proper form of bequests to the University and frequently information of gifts contained in wills: one of $1,000,000 for medico; two residuary legacies, one supposed to be not less than $100,000, the other rather indefinitely large, several hundred thousand dollars; two of quite definitely interested prospective donors, one considering a gift of $250,000, the other of $1,000,000, both for buildings. In a truculently devised program to supply present needs for funds, benevolently-minded friends such as these, if the urgency could be made clear, might be willing to change legacy provisions, in part at least, into definite present gifts with provisions, if necessary, that they receive at least a portion of their income. These are sought volunteers. A vigorous public canvass of such as are able to help might disclose others.

The strategic and yet critical situation of the University at this time: the phenomenal advance in the development and increase in the population and material resources of the Middle West, which looks to it for educational standards and scientific advancement; the universal determination of our communities to make most of these; the University's fortunate inauguration of higher education, supplementing admirably the state schools; scientific departments already celebrated - Medicine, Surgery and Research provided for in the inspiring Medical School plan present an alternative of finding huge sums for buildings and endowments or the loss of opportunities not likely to recur.

How can those able to provide for these needs be made acquainted with them, and how can small gifts be encouraged and the general interest in the institution and its work be invited?

The appeal is convincing if it can get attention.

Note: When property is given to the University by will it is subject to inheritance tax. When it is given in the lifetime of the donor it is not subject to inheritance tax unless circumstances indicate that it is made in anticipation of death. It can be stated as the rule that such gifts are not subject to inheritance tax. The University ownership is free from personal property tax. More important to the donor is the fact that the portion of the income reserved to the donor is not subject to income tax. The public advertising of this particular feature might be prejudicial as an undue advantage from the present revenue law and might be construed as approaching a phase of annuity business which it is not, in fact, since it is incidental to a substantial donation to the University out of all
proportion to an annuity charge; but these advantages can be made clear in personal interviews.

In this connection Mr. Sherer made the following suggestions:

It is obvious that to have the citizens of Chicago and the Middle West think of the University of Chicago as we want them to think of it requires even greater attention and effort. It seems appropriate at this time to review the experience of the past thirty years, hold to the policy which has been so successful in guiding the University from sensational publicity and to select from the many possible methods for making new friends for the University, those which seem to promise the most permanent and far reaching results. The first notion that the problem suggests is the appointment by the President of the Board of a committee to be known as the Committee on Public Relations, to study the problem, review the work of this nature now being carried on, outline a program and report to the Board. In this connection it seems obvious that it would be highly desirable for the University to employ an experienced man to devote his entire time to the work of interpreting the University to possible donors. Such a man working with the Committee on Public Relations could be of great service in formulating a practical program and his experience should be of value in co-operating with the alumni in organizing whatever fund raising activities they plan to undertake.

It was moved and seconded to receive the report on publicity, and, a vote having been taken, the motion was declared adopted.

The President of the Board reported the General situation with reference to the University's plans for the Medical Schools and related projects.

The Committee on Medical Affairs, of which the President of the Board is Chairman, requested authority to negotiate with the Board of Rush Medical College to effect the details of the agreement which provides that a majority of the Rush Board shall consist of members of the University's Board.
The Business Manager presented the following communication:

May 8, 1923.

Board of Trustees,
The University of Chicago.

In view of the possible use of the block west of Cobb Hall - Block 16 of Mason & McKim's Subdivision as the location of the medical and hospital buildings, I should like to recommend that authority be given to the proper officers to petition the common council of the city for the vacation of the north and south alley in this block. The alley has for many years been closed and Ellis Hall and the greenhouses were built over it, but, in view of the more expensive structures likely to go over it, we ought, I think, to have the alley vacated. The plat appears not to be a statutory plat. The alley is an easement only and vacation would leave the title in the University, free of the easement.

The plat of Mason & McKim's Subdivision as Mr. Judah Feld has found a curious history and the records preserved through the fire were not such as to make it certain whether it was a statutory plat or one good only at common law. Mr. Jacob Foster, who surveyed the subdivision, was the father of J. Frank Foster, Superintendant of the South Park Board. The statute makes provision for preserving these facts by deposition. We shall proceed to take the deposition of Superintendant Foster, so as to make the matter of permanent record, that his father, who was the surveyor of the plat, was not at that time County Surveyor.

(Signed) Wallace Heckman.

It was moved and seconded to accept the recommendation of the Chairman of the Committee on Medical Affairs and to authorize the Committee to negotiate with the Board of Trustees of Rush Medical College, as provided in the agreement of December, 1917, to secure the nomination upon its board of a sufficient number of additional trustees so that a majority shall be Trustees of the University of Chicago, and, a vote having been taken, the motion was declared adopted.

It was moved and seconded to authorize the Committee on Medical Affairs to determine the site of the Albert Merritt Billings Hospital and the other...
The Board of Trustees

May 8, 1923

Medical buildings; to instruct the Business Manager to take steps to vacate the alleys in any block or blocks of land chosen as the site of these buildings and to authorize the proper officers to sign the necessary petitions for such vacuation of alleys, and a vote having been taken, the motion was declared adopted.

The Business Manager reported that in closing the arrangements for the building of Dawson Laboratory certain adjustments with the Presbyterian Hospital had to be made, among others a request for the use of the space under the vacated alley west of the south wing of the Presbyterian Hospital building for coal storage for Dawson Laboratory. In that connection the Presbyterian Hospital Board desires a conveyance from the Rush Medical College or the University of the portion of the alley now owned by the Rush Medical College and occupied by the south wing of the Hospital. After consideration,

It was moved and seconded to authorize the requested conveyance, and, a vote having been taken, the motion was declared adopted.

The Auditor submitted a statement concerning the Political Economy Research Fund created in 1920.

The statement was received and ordered placed on file.

The Auditor submitted financial statements showing the condition of the University's accounts for the first three quarters of the fiscal year.
#37 - Board of Trustees
May 8, 1923

The statements were received and ordered placed on file.

The Auditor submitted a report presenting revised estimates of income and expenditure under the Budget for 1922-23 accompanied by the following statement:

May 8, 1923.

The Board of Trustees,
The University of Chicago.

I beg to submit herewith the results of a survey of the operations under the budget based upon the experience of the first ten months of the current fiscal year, together with estimates of receipts and expenditures for the remaining two months. It will be observed that the revised estimate of income, excluding the understating of $56,100 from Special Contingent Reserve, is $1,267,294. It will also be noted that the estimate of expenditures now stands at $1,466,662, resulting in an excess of estimated income over the estimated expenditures of $58,368.

The following comments with reference to the estimates of income are pertinent: Since it is the University's custom to collect student fees in advance, the estimate of income from students is practically all in hand at the present time. The estimates of income from the securities of the endowment investments are made on the usual basis; that is, the current rate of payment. If any investments are non-income-producing at this time, no income is included in the estimates. The estimates of income from fee property are made on a conservative basis, and it is possible that the final showing will be somewhat in excess of the estimates of income. A close survey has been made of the activities of the University affecting the budget appropriations and it is confidently expected that sufficient allowance has been made to cover the total expenses of the educational departments.

Attention is called to the fact that the estimates of income and expenditures for Athletics are unchanged from the original amount, since there will be ample receipts from the activities of the year to meet these expenses and leave a considerable surplus, although the expenditures will be possibly $50,000 in excess of the original estimate. Then the final accounting for the year is made, it is the intention to exclude from the statements of budget receipts and expenditures the activities of the Athletic Department, since to a large degree they are non-educational in character. Excluding the expenses for Athletics, the budget expenditures, it is estimated, will aggregate $1,361,662.

Budget for 1922-23, Revision of

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Attention is also called to the fact that
the present estimates of expenditures for University
College and the Correspondence Study Department have
arbitrarily been placed at the same amount as the es-
timates of income from these sources. At the present
time a committee is making a study of the extra-mural
work of the University and its recommendations may
result in the need next year of amounts not provided
in the budget appropriations for that year. Unless
instructed to the contrary, it is the present intention
to carry forward in balances reappropriated the surplus
of these two departments to provide funds to that ex-
tent to meet the possibility of the need of funds in
excess of the budget provision for the ensuing year, in
the readjustment of the work in these two departments.

There have been included in the estimate of
expenditures items of a budget nature underwritten from
General Reserve as indicated in the revision of the
budget presented at the February meeting of the Board.
The total estimated expenditures are $110,404 in ex-
cess of the original estimate, the additional amount
being in the neighborhood of 3% of the original am-
ount of the budget expenditures.

In accordance with the usual custom, I rec-
ommend that authority be given to the Committee on
Expenditures to allow expenditures in excess of the
appropriations as may be necessary to the amounts
shown in the accompanying report and that authority be
given to the Auditor to audit them.

(Signed) H.C. Finkton.

It was moved and seconded to concur in the
recommendation of the Auditor and to authorize the
Committee on Expenditures to allow expenditures in ex-
cess of the appropriations as may be necessary to the
amounts shown in the accompanying report and that
authority be given to the Auditor to audit them, and,
a vote having been taken, the motion was declared
adopted.

Dean Tufts, representing the Acting President
of the University submitted the following recommenda-
tions for the Committee on Instruction and Equipment:
Appointments and Increases of Salary:

Boucher, Chauncey Samuel, Professor in the Department of History, from October 1, 1923, at a salary of $4,500.

Baldwin, Alice I., Associate in the Department of History for one year from October 1, 1923, at a salary of $1,200.

Wright, Mayney, Professor in the Department of Political Science, from October 1, 1923, at a salary of $5,000.

Lott, Rodney L., Instructor in the Department of Political Science for three years from October 1, 1923, at a salary of $2,000.

Norman, Alida Laura, Instructor in the Department of Romance Languages and Literatures, for one year from October 1, 1923, at a salary of $2,000.

Lane, Ernest Preston, Assistant Professor in the Department of Mathematics, for two years from October 1, 1923, at a salary of $3,000.

Ivy, A.C., Associate Professor in the Department of Physiology, from October 1, 1923, at a salary of $4,000.

Lindhoff, Daniel Allen, Associate in the Department of Hygiene and Bacteriology, for one year from October 1, 1923, at a salary of $1,000.

Frederick, William John, Associate in the Department of Hygiene and Bacteriology, for one year from October 1, 1923, at a salary of $1,000.

Park, Robert E., Professor in the Department of Sociology, on a two-thirds basis, from October 1, 1923, at a salary of $3,000.

Smith, Thomas Vernor, Dean in the Colleges of Arts, Literature and Science, for two months from May 1, 1923, at the rate of $500 per year.

Reappointments:

Whitney, Katharine, Instructor in Physical Culture, for one year from October 1, 1923, at a salary of $2,200.

Tatum, Arthur L., Assistant Professor in Pharmacology, for one year from January 1, 1924, at a salary of $3,500.

Gross, Tom Peete, Chairman of the Department of General Literature, from July 1, 1923.

Promotions:

Lindholm, Daniel David, Associate Professor in the Department of Oriental Languages and Literatures, to a professorship from October 1, 1923.

Miller, Paul Christian, Assistant Curator, Vertebrate Paleontology, to Associate Curator, from July 1, 1923, with an increase of salary from $7,000 to $8,500 already provided for.
Koch, F. C., Associate Professor in Physiological Chemistry to a professorship, from October 1, 1923, with a salary increase from $4,000 to $4,500; also, as acting chairman of the department for one year from October 1, 1923, at a salary of $500.

Reappointments in the University Library without change in Salary or Rank:

<table>
<thead>
<tr>
<th>Year</th>
<th>Name</th>
<th>Term</th>
<th>Salary</th>
</tr>
</thead>
<tbody>
<tr>
<td>1923</td>
<td>Hanson, J. C. H.</td>
<td>for three years from July 1</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Robertson, Josephine C.</td>
<td>for one year from July 1</td>
<td></td>
</tr>
<tr>
<td>1923</td>
<td>Abbott, Ruth</td>
<td>for one year from October 1</td>
<td></td>
</tr>
<tr>
<td>1923</td>
<td>Dickinson, Eliza L.</td>
<td>for one year from July 1</td>
<td></td>
</tr>
<tr>
<td>1923</td>
<td>Getts, Corp.</td>
<td>for one year from July 1</td>
<td></td>
</tr>
<tr>
<td>1923</td>
<td>Henry, Edna</td>
<td>for one year from July 1</td>
<td></td>
</tr>
<tr>
<td>1923</td>
<td>Byggen, Dorothy K.</td>
<td>for one year from July 1</td>
<td></td>
</tr>
<tr>
<td>1923</td>
<td>Lamb, Eliza</td>
<td>for one year from July 1</td>
<td></td>
</tr>
<tr>
<td>1923</td>
<td>Zelcher, Mary</td>
<td>for one year from July 1</td>
<td></td>
</tr>
<tr>
<td>1923</td>
<td>Mackman, Helen</td>
<td>for one year from July 1</td>
<td></td>
</tr>
<tr>
<td>1923</td>
<td>Perrine, E. N.</td>
<td>for one year from July 1</td>
<td></td>
</tr>
<tr>
<td>1923</td>
<td>Schenck, F. M.</td>
<td>for one year from July 1</td>
<td></td>
</tr>
<tr>
<td>1923</td>
<td>Schmidt, Dorothy G.</td>
<td>for one year from July 1</td>
<td></td>
</tr>
</tbody>
</table>

Reappointments:

<table>
<thead>
<tr>
<th>Name</th>
<th>Department</th>
<th>Term</th>
<th>Salary</th>
</tr>
</thead>
<tbody>
<tr>
<td>Albright, Evelyn L.</td>
<td>Department of English</td>
<td>for one year from October 1, 1923</td>
<td>$4,200</td>
</tr>
<tr>
<td>Allen, T. C.</td>
<td>Secretary of the Oriental Institute and also Secretary of the Haskell Oriental Museum</td>
<td>for one year from July 1, 1923</td>
<td>$3,000</td>
</tr>
<tr>
<td>Brooks, J. L.</td>
<td>Extension of his period of service for one year from June 30, 1923</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Gould, C. H.</td>
<td>Assistant Professor in the Department of German</td>
<td>for four years from October 1, 1923</td>
<td>$3,500</td>
</tr>
<tr>
<td>Graham, Katharine A.</td>
<td>Instructor in the Department of English</td>
<td>for three years from October 1, 1923</td>
<td>$3,500</td>
</tr>
</tbody>
</table>
Heiner, Mary K., Instructor in the College of Education for one year from July 1, 1923, at a salary of $2,200.

Hodge, A.C., Assistant Professor in the School of Commerce and Administration, for one year from October 1, 1923, at a salary of $3,200.

Judd, C.H., Chairman of the Department of Psychology, from July 1, 1923, at a salary of $4,200.

Leeb, L. Rich, Instructor in Anatomy, for one year from October 1, 1923, at a salary of $2,200.

Larshall, L.C., Dean of the School of Commerce and Administration, for one year from July 1, 1923, at a salary of $3,200.

Slocum, A.W., Preparator in Walker Museum and Assistant Curator of Invertebrate Paleontology, for one year (from July 1, 1923, with salary increased from $2,000 to $3,200.

Spragling, L. I., Assistant Professor in Oriental Languages, for four years from October 1, 1923, at a salary of $3,400.

Swift, C.H., Assistant Professor in Anatomy, for one year from October 1, 1923, at a salary of $3,200.

All of the foregoing are within the limits of the budget provision.

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

Upon recommendation of the Acting President,

It was moved and seconded to authorize the following numbers of the faculties to teach during the Spring and Summer Quarters for extra vacation credit to the extent shown as follows:

<table>
<thead>
<tr>
<th>Name</th>
<th>Extra Credit</th>
<th>Accumulated Credit</th>
</tr>
</thead>
<tbody>
<tr>
<td>Coleman, A</td>
<td>8</td>
<td>6</td>
</tr>
<tr>
<td>Cowles, R.C.</td>
<td>2</td>
<td>2</td>
</tr>
<tr>
<td>Dargin, R.P.</td>
<td>0</td>
<td>0</td>
</tr>
</tbody>
</table>

L.K. Heiner
A.C. Hodge
C.H. Judd
L.R. Leeb
L.C. Larshall
A.W. Slocum
I. Spragling
R.W. Stevens
C.H. Swift

Extra Teaching for Credit
and, a vote having been taken, the motion was declared adopted.

The Acting President reported that Major Frederick N. Barrows had been appointed by the War Department to succeed Major Harold E. Larr, and accordingly recommended the appointment of Major Barrows as Professor of Military Science and Tactics, his salary to be fixed at a later time.

It was moved and seconded to appoint Major Frederick N. Barrows Professor of Military Science and Tactics, his term of service to begin at the close of Major Larr’s appointment, and, a vote having been taken, the motion was declared adopted.

Upon the recommendation of the Acting President,

It was moved and seconded to add Associate Professor L.D. White and Associate Professor J.F. Norton to the Commission on the Future Policy of the University Libraries, and, a vote having been taken, the motion was declared adopted.
The Acting President, through Dean Tufts, called the attention of the Board to the manifest and growing need of a person who shall be associated with the President's office and be charged with the special task of cooperating with the President and the Board of Trustees in securing funds for the various needs of the University. The task of such a man would be various, including the discovery of persons in Chicago and elsewhere who are or might become interested in the University and disposed to make gifts to it, the cultivation of their interest through the various forms of publicity, informing previous donors of what has been accomplished by their gifts, and in company with other officers of the University presenting to possible donors the various enterprises of the University calling for money. Some persons apparently possessing these qualifications are already in mind. That action may be taken without unnecessary delay it is recommended that a committee consisting of the President of the Board and those other persons to be appointed by him be authorized to engage such a person when a man acceptable to them has been discovered.

It was moved and seconded to authorize the President of the Board to appoint a special committee, of which he shall be Chairman, consisting, besides the Chairman, of the Acting President of the University and two Trustees, with power to appoint a special assistant to the President whose duties shall, in general, be those described in the recommendation of
the Acting President, at a salary not to exceed $10,000, and, a vote having been taken, the motion was declared adopted.

The President of the Board appointed as the two other members of the Committee called for in the foregoing action, Leeser, Rosenwald and Shorter.

At the meeting of the Board of Trustees held April 10, 1923, there was referred to a special committee consisting of Leeser, Holden, Rosenwald and Burton, the request of Professor A.A. Michelson for an appropriation to enable him to conduct an experiment for testing certain propositions regarding the transmission of light and other phenomena operating upon the Einstein theory of relativity. The Committee reported through Dean Tufts that by borrowing certain material for the experiment it had been found possible to reduce the estimated cost to $5,000.

It was moved and seconded to authorize the expenditure of an amount not to exceed $5,000, to be charged to General Reserve, for the experiments to be conducted by Professor Michelson, and, a vote having been taken, the motion was declared adopted.

The Acting President reported that inasmuch as the budget of the present year in the University College shows - or is expected to show - a considerable surplus of receipts over expenditures, it seems desirable to provide for an improvement in the quality of instruction offered during the coming year and to provide also for some improvement in the equipment by

A.A. Michelson, Experiments of Relativity, Experiments on Theory of

University College, Increase of Compensation to Instructors
means of a small working library with facilities for a limited number of reference books and for a loan library station. He recommended that a readjustment of the scale of compensation be authorized which will secure the services of a larger number of instructors of the higher grades and which will approach more nearly than at present to a basis of two-thirds the compensation for regular work upon the quadrangles. He accordingly recommended, also, that the rate of compensation for the various classes of instructors in the University College be referred with power to the Acting President of the University on the understanding that the total expense for the operation of the University College shall fall within the income from that college.

It was moved and seconded to concur in the recommendation of the Acting President and to authorize a readjustment in the scale of compensation to instructors in the University College, the matter to be referred with power to act to Acting President of the University with the understanding that the total expense for operation of University College shall fall within its income and, a vote having been taken, the motion was declared adopted.

The Acting President submitted for consideration a plan for the preparation of instructional material for use in public schools, from the point of view of social relations. This plan has been considered and approved by the Dean of Faculties. It has been
orally submitted to five members of the Committee on Instruction and Equipment who have given their assent to it in principle. The Acting President recommended that he be authorized to request the Laura Spelman Rockefeller Memorial to provide the fund for carrying out the plan.

It was moved and seconded to refer the matter of the proposed request to be made to the Laura Spelman Rockefeller Memorial to the Committee on Instruction and Equipment with power to present the request to the Spelman Memorial and to proceed with the project as far as funds are made available, and, a vote having been taken, the motion was declared adopted.

It was moved and seconded to authorize the President of the Board to appoint a Committee to nominate officers of the Board and Trustees to fill the places of those whose term will expire at the annual meeting, and, a vote having been taken, the motion was declared adopted.

The President of the Board appointed as the Committee on Nominations the following Trustees: Messrs. Scott, Gilkey, McCormick, Post and Bond.

The President of the Board announced as the two members of the Committee, besides the President of the Board, to take into consideration and to report upon the organization of the Business Manager's office: Messrs. Ryerson and Scott.
The Business Manager presented the following correspondence:

April 30, 1923.

Mr. Wallace Heckman,
Chicago, Ill.

I enclose herewith a letter just received from Mr. J. E. Bridge with an endorsement of his subscription to the University of Chicago by Dr. Norman Bridge. In a note which accompanied this letter from Mr. Bridge, Dr. Bridge makes the statement that if the form of this subscription by Mr. Bridge is not entirely satisfactory to the University, you are authorized to write another form which Mr. Bridge will sign and which Dr. Bridge will endorse. I have acknowledged this generous contribution of Mr. Bridge and Dr. Bridge to the University. If the subscription made by Mr. Bridge is satisfactory to the University with the condition that the fifth floor of the Rawson Memorial Building be designated the Norman Bridge Pathological Laboratories, I wish you would indicate that fact to Mr. Bridge.

(Signed) Frank Billings.

April 9, 1923.

Dr. Frank Billings,
Chicago, Ill.

Referring to your letter of April 5, 1923, to my husband, Dr. Norman Bridge, and referring to the blueprints received from you of the Rawson Memorial Building for Rush Medical College, and considering that the fifth floor of said building will be designated as the Norman Bridge Pathological Laboratories, and further considering the letter of Mr. Wallace Heckman to you of April 4, current, I hereby subscribe to the fund of the University of Chicago for this building, $100,000, to be paid to the University on or before the completion of said building.

(Signed) Mae E. Bridge.

I endorse and will be responsible for the fulfillment of the above obligation.

(Signed) Norman Bridge.

April 4, 1923.

Dr. Frank Billings,
Chicago, Ill.

In reply to your inquiry as to whether the building at the corner of Van Buren and Sherman Streets, given by Dr. Rawson for the Rawson Memorial Laboratory, is likely to be sold or if it can be treated as cash. I desire to say that the Board, after careful investigation, accepted it as the equivalent of $300,000 in cash, that we are now in negotiation for the sale of it or for the making of a long term lease, making it a proper permanent investment for the University. If that shall not be closed before we are ready to let the contracts for the building of the Rawson Laboratory.
the Board of Trustees in arranging to transfer the Rawson property to another trust fund of the University, which has funds for investment, so that, for your purpose, you may regard the fund as $500,000 in cash and available for the building of the Rawson Memorial Laboratory.

(Signed) Wallace Beckman.

April 24, 1923.

Dr. Wallace Beckman,
The University of Chicago.

Referring to the generous pledge of Mrs. Norman Bridge to the University of $100,000, I consent to the occupancy of the fifth floor of the Rawson Laboratory Building as that of the Norman Bridge Laboratories and that the interior of that floor be so designated.

(Signed) F.H. Rawson.

April 24, 1923.

President and Board of Trustees,
The University of Chicago.

In my letter written from Florida consenting that the Rawson Laboratory when completed might be used for Rush Medical College I fixed the period at three years. It is my understanding that it is the desire and expectation of your Board to inaugurate and operate the medical schools which will displace Rush Medical College as soon as possible but I understand that provision for it can be best made for one year of the school work at a time and that a fixed period of two years might prove embarrassing, so I am willing to extend it to five years so as to provide for any unforeseen circumstances which may occasion delay in the inauguration of the plan. However, the early taking over and operation of the laboratory by the medical school or medical schools of the University is so essential to the purpose of the gift that I desire that it be distinctly understood that, if it shall not be so taken over and operated before May 1, 1925, in that event this consent shall be considered as withdrawn and cancelled and treated and regarded in all respects as if no such consent had been given by me.

(Signed) F.H. Rawson.

It was moved and seconded to accept the gift of Mrs. Lae. i. Bridge upon the terms named in her letter to Dr. Billings and to instruct the Secretary to extend to Mrs. Bridge the hearty thanks of the Board of Trustees for her generous contribution to the funds of the University, and, a vote having been taken, the motion was declared adopted.
The Business Manager presented the following communication:

May 1, 1923.

The Board of Trustees,
The University of Chicago,

May 1, 1923;

The Estate of Seymour Comn, deceased, was closed, and the following cash and securities delivered to the University by J. Lartin Coburn, Executor:

Cash $82,693.80.

Bonds:
- 150. Chicago Golf Club, due March 1, 1923; first mortgage, 5% bond, registered in the name of Seymour Comn; $7,000, Vacuum Oil Company, 7% bond, due April 1, 1924; $5,000, Standard Oil Company of New York, 7% debentures, series of 1927, due January 2, 1927; 8,000 Standard Oil Company of New York, 7% debentures, series of 1926, due January 2, 1926; $5,000 associated Simms Hardware Company, 7% notes, due June 1, 1926, interest payable January and July of each year.

Stocks:
- Three shares capital stock, Cleveland and Cincinnati Telegraph Company, in the name of J. Lartin Coburn, Executor of the Estate of Seymour Comn, deceased, and by him assigned to the University of Chicago; 221 shares, International Harvester Company of New Jersey, common stock, par value of $100 per share, in the name of J. Lartin Coburn, Executor of the Estate of Seymour Comn, deceased, and by him assigned to the University of Chicago; 100 Chicago Railway Equipment Company, common stock, par value $50 each, in the name of J. Lartin Coburn, Executor of the Estate of Seymour Comn, deceased, and by him assigned to the University of Chicago; 200 shares preferred stock, Chicago Railway Equipment Company, par value $50 each, in the name of J. Lartin Coburn, Executor of the Estate of Seymour Comn, deceased, and by him assigned to the University of Chicago; 150 shares preferred stock of the American Can Company, par value $100 each, in the name of the Estate of Seymour Comn, deceased, J. Lartin Coburn, Executor, and assigned to the latter to the University of Chicago; fifty shares common stock, United States Steel Corporation, par value of $100 each, in the name of the Estate of Seymour Comn, deceased, J. Lartin Coburn, Executor, and by the latter assigned to the University of Chicago; fifty shares preferred stock of the Quaker Oats Company, par value $100 each, in the name of J. Lartin Coburn, Executor of the Estate of Seymour Comn, deceased, and assigned by him to the University of Chicago; fifty shares preferred stock of the Pullman Company, par value $100 each, in the name of J. Lartin Coburn, Executor of the Estate of Seymour Comn, deceased, and assigned by him to the University of Chicago.
by him assigned to the University of Chicago; seventy-five shares International Harvester Company of New Jersey, preferred stock, of the par value of $100 each, in the name of J. Martin Gumber, Executor of the Estate of Seymour Ceeman, deceased, and by him assigned to the University of Chicago.

Notes: Note and mortgage of Virgil V. Zayner for $3,000, dated February 11, 1923, due March 1, 1924, with interest at 5% per annum, payable semi-annually, the mortgage securing the note being on the 6% and 6% mortgage of 36-69-12 in Black Hawk County, Iowa, together with two interest coupons attached, the first coupon being for $103.13, due September 1, 1923; note of Robert E. and Linda M. Emmal for $12,000, dated October 31, 1918, due November 1, 1923, with interest at 5% per annum, payable semi-annually, secured by a mortgage on the 6% of 27-7-13 in Black Hawk County, Iowa, together with one interest coupon for $110, due November 1, 1923; note of Rudolph V. Gottsch, for $4,000, dated February 11, 1915, due March 1, 1924, with interest at 5% per annum, payable semi-annually, secured by a mortgage on the 6% of 12-30-17, in Grundy County, Iowa, together with two interest coupons attached, the first coupon being for $165, due September 1, 1923; note of Peter Werner and Eddie Werner, originally for $10,000, but reduced by payments on account to $1,500, dated February 5, 1917, due March 1, 1924, with interest at 5% per annum, payable semi-annually, secured by a mortgage on the 6% of 17-7-13, in Black Hawk County, Iowa, together with two interest coupons, the first for $220, due October 1, 1921; note of Lutt and Barbara Piers for $12,000, dated February 11, 1915, due March 1, 1924, with interest at 5% per annum, payable semi-annually, secured by a mortgage on the 6% of 29-7-13, in Black Hawk County, Iowa, together with two interest coupons, the first being for $330, due September 1, 1923.

The face value of the cash and securities received are as follows:

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash</td>
<td>$62,689.80</td>
</tr>
<tr>
<td>Bonds</td>
<td>20,900.00</td>
</tr>
<tr>
<td>Stocks</td>
<td>64,747.00</td>
</tr>
<tr>
<td>Loans</td>
<td>14,320.00</td>
</tr>
</tbody>
</table>

Total face value: $199,936.80

The market values as of May 1, 1923, were:

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash</td>
<td>$21,999.00</td>
</tr>
<tr>
<td>Bonds</td>
<td>21,340.63</td>
</tr>
<tr>
<td>Stocks</td>
<td>51,474.00</td>
</tr>
<tr>
<td>Loans</td>
<td>14,320.00</td>
</tr>
</tbody>
</table>

Total market value: $200,024.43

(Signed) Wallace Mackin.
Estate is $11,185.49 against which are charges amounting to $3,625, leaving available $7,560.49.

It was reported, also, that Mr. Felcenthal and the Business Manager, to whom certain guarantees requested by the executor of the Seymour Conan estate had been referred, had approved them and they had been formally executed by the proper officers of the Board.

The report of cash and securities received under the Seymour Conan bequest and the report on guarantees made to J. Martin Coburn, Executor, were received and ordered placed on file.

The Business Manager submitted the following reports:

April 26, 1923.

The Board of Trustees.

The University of Chicago.

In accordance with the action of the Board of Trustees at its meeting of February 2, 1923, there have been sold $350,000 United States Third 4½ Liberty Loan bonds. These bonds which were the property of the Medical School Fund were sold by book entry to the Rockefeller General Fund to which has been credited the following amounts received from the sales:

April 16: $100,000 United States Third 4½ Liberty Loan bonds @ 98-14/32; $98,447.70; interest September 15, 1922 to April 15, 1923; $342.36; total $98,790.06.

April 17: $100,000 United States Third 4½ Liberty Loan bonds @ 98-4/32; $98,189.55; interest September 15, 1922 to April 16, 1923; $377.75; total $98,567.30.

April 25: $150,000 United States Third 4½ Liberty Loan bonds @ 97-10/32; $146,906.25; interest September 25, 1922 to April 24, 1923; $1,006.33; total $147,912.58.

Grand total $344,977.94.

(Signed) Wallace Kochman.

April 26, 1923.

The Board of Trustees.

The University of Chicago.

In accordance with the action of the Committee on Finance and Investment at its meeting of February 2, 1923, there was sold on April 26, 1923, $350,000 United States Third 4½ Liberty Loan bonds.
These bonds were sold by book entry by the Medical School Fund to the Rockefeller General Fund to which there has been credited the following proceeds from the sale:

$150,000 United States Third 4½% Liberty Loan bonds @ 97-29/32 $146,597.38
Interest September 15, 1922, to April 45, 1923 $226.05
$147,823.43
(Signed) Wallace Heckman.

The Board of Trustees,
The University of Chicago.

In accordance with the informal action of the Committee on Finance and Investment, of April 12, there has been purchased for the account of the Norman Wait Harris Memorial Foundation, the following securities:

$16,000 Pennsylvania Railroad Company
General Equipment 5% bonds, due March 1, 1917, at $8.50
Interest from March 1, 1923 to April 18, 1923, 1 month, 17 days $9,890.00
$9,915.20

$15,000 Southern California Edison Company
General and Refunding 5½% bonds, due February 1, 1944, at $9.90
Interest from February 1, 1923 to April 15, 1923, 2 months, 17 days $14,625.00
$14,640.66
$24,555.86

Total of these bonds were purchased from the Harris Trust and Savings Bank, who delivered temporary certificates, to be held until permanent certificates are issued.

(Signed) Wallace Heckman.

It was moved and seconded to approve the sales and purchase of securities as reported by the Business Manager, and, a vote having been taken, the action was declared adopted.

The Business Manager submitted the following report:

Board of Trustees,
The University of Chicago.

In accordance with the action of the Board of Trustees at its meeting on February 2, 1923, the motion for the purchase of the property north of the Tacoma Building, fronting on North Lalita Street and

(Total Property Land North of the Tacoma Building)
May 8, 1923

extending north to the alley, from Howard B. Tuttle and wife, for the sum of $792,975, was exercised and the purchase closed on April 10, 1923. In closing the purchase the University delivered to the seller its checks for $775,326, being the purchase price of $792,975.

less payments as option $12,649.00

General taxes for the period January 1 to April 10, 1923, figured on the basis of the 1922 taxes, 100/365 of $20,618.98 5,649.00 12,649

Balance of purchase price paid in the following amounts:
1. For payment of 1922 taxes $20,618.98
2. For documentary stamps 793.50
3. Balance to Mr. Tuttle 22,914.50 775,326

There were made various adjustments of taxes, payroll, rents, supplies, bills, commissions, etc., as a result of which the seller delivered to the University his checks for $11,618.83.

(Signed) Wallace Hochman.

It was moved and seconded to approve the purchase of the Tuttle property north of the Tacoma Building as reported, and, a vote having been taken, the motion was declared adopted.

At the meeting of the Board of Trustees held February 13, 1923, there was referred to the Business Manager the amount to be paid by the University for membership in the Committee of One Hundred. Upon recommendation of the Business Manager...

Committee of One Hundred

It was moved and seconded to authorize membership in the Committee of One Hundred at an estimated annual fee of $380, and, a vote having been taken, the motion was declared adopted.

At the meeting of the Board of Trustees held February 13, 1923, the Business Manager called attention to the fact that it may be desirable to terminate the Spiegel Lease on the Williams property at the southeast corner of Harmony Street and Weber Avenue.
preliminary to any such action, the Business Manager reported that in the opinion of Mr. Bend and himself, $1.00 per square foot might be regarded as a fair price for valuation of the property as a basis for negotiating a new lease.

No action was taken.

The Business Manager submitted the following report:

Board of Trustees,
The University of Chicago.

We have had the advantage of a study of the Moody reports on our securities by Goldman, Sachs & Company and a study of their conclusions by three expert security advisors, whom we frequently consult:

Mr. Frank LeMair, Mr. Howard W. Dayton and Mr. Bowman C. Leland. In the main, however, Goldman, Sachs & Company and our friends at the Harris Trust and Savings Bank coincide with the views expressed by Moody's Investors Service. Because Goldman, Sachs & Company raise again the question of long or short time securities, viz: 

"It seems to us fairly possible that over the next five years we may experience a period of rising interest rates, in which case, of course, it is more than probable that high-grade bonds will tend to decline in market price. Because of this possibility, therefore, it might be wise to reduce, or possibly even eliminate, some of the holdings of high-grade bonds and reinvest the funds so realized in high-grade short term securities, such as equipment trust certificates and other short term notes, in order to preserve the capital from depreciation during a period of declining bond values."

This question has been frequently discussed in the Committee and by the Board. It has each time been the conclusion, so far, that the University would do well to hold both long and short time securities distributed somewhat in consideration of the possibility of the early need of liquidating securities for building or other purposes. Because it has been the fixed policy, however, is not, standing alone, a sufficient reason for maintaining it.

Mr. Babson has a suggestion on this head as follows:

"Our statistical indices show the present phase of the bond market as an interruption, not a reversal of trend. This is not the time for the investor to sell long term bonds for the purpose of buying short term notes. When the market returns its long swing trend it will be upward, not downward."

Board of Trustees
May 3, 1923
A still further suggestion has been made that the University might do well to adopt the course frequently pursued by dealers, of endeavoring to purchase when stocks or bonds are low and sell when they are high. This runs counter to the general policy hitherto pursued, which has been to examine with the utmost scrutiny all the factors constituting a security before making an investment, so that it can be put into the vault and not followed from day to day as a questionable security might require. An assured, permanent income seems essential to an institution such as this; more important than the advantages from speculative profits; while losses in speculative classes of securities would be correspondingly embarrassing.

Two questions are of primary importance: (1) Whether the University shall adhere to its policy of endeavoring to invest its endowment funds in securities of the highest grade or endeavor to secure a higher rate of return upon a less secure grade; (2) whether it shall continue the policy of distributed maturities—long and short—or secure greater income on short maturities, trusting to the future to furnish securities of adequate return and quality.

If members of the Board have definite views upon either of these policies, I am sure the Committee on Finance and Investment would be glad to have the advantage of considering statements of them.

(Signed) Wallace Hookman.

The report was received and ordered placed on file.

At a meeting of the Board of Trustees held June 21, 1921, there was referred to a committee for consideration and report the obligation of the University to continue its separate fund the $100 given to establish the Olson Memorial Fund. The Business Manager subsequently reported that the University is not obligated to maintain this small amount as a separate fund, and upon his recommendation,

It was moved and seconded to transfer the amount now standing in the Olson Memorial Fund to the Student Loan Fund, else, the Board of Recommendation Fund of $5, and the profit on Scholarship Fund of
$50.75 to the same fund, and, a vote having been taken, the motion was declared adopted.

Upon recommendation of the Business Manager,

It was moved and seconded to grant to Martin Hanley, a head janitor, two months' leave of absence from April 16, 1923, without forfeiture of his rights to death benefit, and, a vote having been taken, the motion was declared adopted.

The Secretary announced that the meeting of the Board of Trustees to be held on June 12, would fall upon the afternoon of the University Convocation.

It was moved and seconded to authorize the Secretary to adjourn the June 12 meeting of the Board of Trustees from that date to Thursday, June 14, at 2 p.m., the meeting to be held at the University, the President to be requested to outline a program for presentation of the work of one or more of the University faculties, and, a vote having been taken, the motion was declared adopted.

Adjourned.

[Signature]
Secretary.
The University of Chicago

MINUTES OF THE BOARD OF TRUSTEES

June 12, 1923

The annual meeting of the Board of Trustees was held in the Board Room on Tuesday, June 12, 1923, at 2 p.m.

A quorum not being present the Board adjourned to meet at 2 p.m. on Thursday, June 14, 1923, at Harper Memorial Library.

[Signature]

Secretary
The adjourned annual meeting of the Board of Trustees was held in the office of the President of the University, Harper Memorial Library, on Thursday, June 14, 1923, at 2 p.m.

There were present: Mr. Swift, in the chair, Messrs. Burton, Dickerson, Gilkey, Holden, Grey, Hutchinson, McCormick, Post, Ryerson, Scott, Sherer and Shull; also Messrs. Heckman and Flingiton. Dr. Abraham Flexner and Mr. Trevor Arnett, of the General Education Board, were present during a portion of the meeting.

Messrs. Donnelley, MacLeish and Rosenwald sent word of their inability to be present.

Prayer was offered by Mr. Gilkey.

The minutes of the meeting held May 6, 1923, were approved.

The Secretary submitted the minutes of the meetings of the Standing Committees on Press and Extension, on Instruction and Equipment and on Finance and Investment.

Mr. Gilkey, acting for the Chairman of the Nominating Committee, Mr. Scott, submitted its report. In this connection the Secretary read the following letter from Mr. Willard A. Smith:

Mr. Harold H. Swift, President, Board of Trustees, University of Chicago.

Having now served as member of the Board of Trustees for some thirty years, I desire to place in the hands of the Board my resignation for such action as it may find best and effective at any time. For the past seven years, my health has made me unreliable and the Board has been very considerate in relieving me of active assignments. I feel that justice to the Board and the University requires that I retire for a more
active man. When the proper time comes, create a vacancy by accepting this resignation. Meanwhile I am at your service to such extent as my health and advancing age permit, serving with you for so many years has been one of the chief joys of a busy and eventful life.

(Signed) William A. Smith.

The report of the Nominating Committee is as follows:

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

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

To serve as Trustee for three years: Thomas E. Donnelley, Charles E. Hughes, Andrew MacLeish, Wilber E. Post, Robert L. Scott, Albert W. Shor and Deloss G. Shull.

To serve as Trustee for two years: Samuel C. Jennings.

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

President: Harold H. Swift
First Vice President: Howard C. Gowy
Second Vice President: Thomas E. Donnelley
Third Vice President: Robert L. Scott
Treasurer: Charles L. Hutchinson
Secretary of the Board: J. Spencer Dickerson
Assistant Secretary: John P. Touch
Corresponding Secretary: Thomas W. Godspeed

We further recommend the appointment of Wallace McCormick, as Counsel and Business Manager, M.C. Plinton, as Auditor, and William A. Sills, as Assistant Auditor.

(Signed) Robert L. Scott, Chairman
Wilber E. Post
Harold McCormick
Charles W. Gilkey

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 Presi-
dent of the Board declared the following persons had
been elected as Trustees:

For three years:
- Thomas R. Donnelly
- Charles E. Hughes
- Andrew Mackie
- Deless C. Shull
- Samuel C. Jennings

There being no other nominations for officers it
was moved and seconded that the Secretary cast one bal-
lot 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.

Whereupon the Secretary reported that he had cast the
ballot as directed and the President of the Board de-
clared 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. Gray
- Second Vice President: Thomas E. Donnelly
- Third Vice President: Robert L. Scott
- Treasurer: C. M. Hutchison
- Secretary of the Board: John D. Wilson
- Assistant Secretary: Thomas E. Goodspeed
- Corresponding Secretary: Thomas E. Goodspeed

It was moved and seconded to appoint Wallace
Hockman, Counsel and Business Manager; Nathan C. Fling-
ton, Auditor, and William A. Sills, Assistant Auditor,
the first two without change of salary and the last
named at a salary of $3,500 per annum, and, a vote hav-
ing been taken, the motion was declared adopted.
It was moved and seconded to accept the resignation of Willard A. Smith as Trustee and to appoint a special committee to express to him the high regard in which he is held by his fellow Trustees and the appreciation of the Board for his long period of service, and, a vote having been taken, the motion was declared adopted.

The President of the Board appointed as the committee to communicate with Mr. Smith the following: Messrs. Eyersen, Grey and Dickerson.

The Secretary presented a minute from the Committee on Expenditures recommending the commutation of extra vacation credit of H.G. Wells, $1,416.66, less one-third for cash, $944.44, net.

It was moved and seconded to commute the extra vacation credit of H.G. Wells and to authorize the payment to him of $1,416.66, less one-third for cash, $944.44, net, and, a vote having been taken, the motion was declared adopted.

At a meeting of the Board of Trustees held May 8, 1923, notice was given of a proposed amendment to By-law I, sections 1 and 2. In accordance with that notice,

It was moved and seconded to amend By-law I, sections 1 and 2 by changing the hour of meeting from 2 p.m. to 2:15 p.m., and by changing the date of meeting from Tuesday to Thursday in sections 1 and 2 so that By-law I, sections 1 and 2, shall read as follows:
June 14, 1923

The annual meeting of the corporation (being its Board of Trustees) of the University of Chicago shall take place on the second Thursday in June of each year at the hour of 2:15 p.m.

2. Regular meetings shall be held on the second Thursday of each month at the hour of 2:15 p.m. and, a vote having been taken, the motion was declared adopted.

It was announced that the next meeting of the Board would be held on Thursday instead of Tuesday and at 2:15 p.m. instead of 2 p.m.

Upon recommendation of the heads of the several departments concerned,

It was moved and seconded to grant leave of absence to Mrs. Jessie D. Whittier, of the Press, for three months beginning July 15, 1923; to Louise MacMillan, of the Library, from July 6 to September 30; to O.G. Gray, of the Library, from July 14 to September 30; to Vera B. Brown, of the Library, from July 16 to September 30; to Helen Kern, of the Department of Buildings and Grounds, and to Ethel Bishop, of the City Office, for one month in addition to her regular vacation, in each instance the leave to be without payment of salary and without forfeiture of rights to death benefit, and, a vote having been taken, the motion was declared adopted.

The Associate Director of the Library reported through the Secretary that Duque de Medinaceli of Madrid, Spain, had given to the University a valuable volume entitled "Archivo y Biblioteca de la Casa de Medinaceli. Series de sus Principales Documentos. 2. Bibliografica."
It was moved and seconded to request the Secretary to write to the donor expressing the thanks of the University for this notable work, and, a vote having been taken, the motion was declared adopted.

Mr. Hutchinson, Chairman of the Committee on Buildings and Grounds, reported through the Secretary recommending the acceptance of a portrait of President James R. Angell, formerly Dean of the Faculties of Art, Literature and Science at the University, painted by Ralph Clarkson, and a portrait of Dean James F. Hall, of the Law School, painted by Leopold G. Seyffert.

It was moved and seconded to accept the portraits and to request the Secretary to express to the donors the thanks of the Trustees for these additions to the University's collection of paintings, and, a vote having been taken, the motion was declared adopted.

The Secretary reported that Mr. Bond was sick in St. Luke's Hospital although his condition was said to be favorable for an early recovery.

It was moved and seconded to request the Secretary to send to Mr. Bond the good wishes of the Trustees and their sincere hopes for his speedy recovery, and, a vote having been taken, the motion was declared adopted.

The Secretary reported that Mr. Honor Saint-Gaudens, Director of the Carnegie Institute, Pittsburgh, had recently written expressing to the University the thanks of the Institute for its cooperation in permitting the exhibition of Ralph Clarkson's portrait of
Professor T.C. Chamberlin.

Mr. Holden, Chairman of the Committee on Conference with the Baptist Education Board of the Northern Baptist Convention, submitted the following report:

The Committee of the University on Conference with the Board of Education of the Northern Baptist Convention reported that after three meetings with the Committee of the Board of Education on the same matter your Committee submitted to the Board of Education Committee the following Request and Appendix Documents:

Board of Education of the Northern Baptist Convention.
Report of Committee
THE RELATION OF THE UNIVERSITY OF CHICAGO
TO THE BOARD OF EDUCATION OF THE
NORTHERN BAPTIST CONVENTION

1. A STATEMENT AND REQUEST FROM THE
UNIVERSITY OF CHICAGO

2. The American Baptist Education Society was organized in
1888, and incorporated in 1890 under the laws of the State of New
York. In 1920 by acts of the Legislature of New York, its name
was changed to "The Board of Education of the Northern Baptist
Convention." The body so known is therefore legally the same
corporate body which was incorporated in 1880. Article I of the
by-laws reads:

"The membership shall be composed of all accredited delegates
to each annual meeting of the Northern Baptist Convention."

3. In 1889-90 the American Baptist Education Society raised
the sum of one million dollars "to found a well-equipped college in
the city of Chicago." The form of subscription imposed no denom-
inational requirements respecting Trustees and President.

The denominational character of the college which was to be
founded was implied only in the fact that the American Baptist
Education Society selected the funds for it. The whole sum was
conveyed to the University of Chicago, in land, cash, and sub-
scriptions.

3. The University of Chicago was incorporated under the
general laws of the State of Illinois, September 10, 1890.

4. One of the provisions of the Articles of Incorporation is that
the President of the University and two-thirds of the Trustees
shall be members of regular Baptist churches, and that in this
particular the Articles of Incorporation shall forever remain
unalterable. Compare, however, 14 (6), p. 6.

5. The Articles of Incorporation also provide that "No other
religious test or particular religious profession shall ever be held as
a requisite for election to said Board, or for admission to said
University, or to any department belonging thereto, or which shall
be under the supervision or control of this corporation, or for
election to any professorship, or any place of honor or emolument
in said corporation, or any of its departments or institutions of
learning."

6. The deed by which a portion of the land on which the build-
ings of the University now stand was conveyed to the American
Baptist Education Society contains a provision that the land shall
for a period of one hundred years be used exclusively for educational
purposes.

7. The deed whereby the American Baptist Education Society
in August, 1890, conveyed to the University of Chicago the land
for a site, which land in fact forms a part of the present site of the
University and contains some of the important University build-
ings, includes three conditions:

(a) That the said premises shall for one hundred years from the
date of the deed be used exclusively by the University for educa-
tional purposes.

(b) That said premises shall not be alienated or mortgaged with-
out the consent of the aforesaid American Baptist Education
Society.
(1) That the denominational limitation prescribed in the Articles of Incorporation with respect to the President and two-thirds of the Trustees shall not be violated, and that in the event of the breach of any of these conditions, the title to said premises shall revert to the American Baptist Education Society or its successor.

(2) The University of Chicago has at this time assets of nearly $50,000,000 and no debt.

(3) The University, founded with the intention that it should be merely a college, or in a distant future a university of moderate dimensions, has, in fact, become a great university with graduate and professional schools on a large scale. Its student number in the course of a year about 15,000. It is maintaining Colleges of Arts, Letters, Science, Business, and Education, and Graduate Schools in the same fields. Schools of Law, Medicine, and Theology, a Correspondence-Study Department with pupils in all parts of the world, and a University Press, the leading one in the country, for the publication of books and journals of scientific and educational value. It is developing a school of medical science of the highest rank, emphasizing medical research; it has achieved an international reputation by the work of its professors in this and other fields of research; it is vigorously procuring the scientific study of education, and conducting undergraduate and graduate work in commerce and administration which promises great advantage to all classes of the community; it is seeking to develop a type of college, adapted on the one side to location in a great city, and on the other to integral relationship to a large university.

(4) The University imperatively needs in its Board of Trustees the wise counsels and devoted service of men of the highest character and ability. Questions of great importance demanding wide knowledge of financial and educational affairs are constantly coming before this Board for decision. In accordance with the Articles of Incorporation which require that two-thirds of the Trustees shall be members of regular Baptist churches, fourteen of the twenty-one Trustees are Baptists and seven are non-Baptists. Since the business of the University demands attendance on Board meetings once a month or oftener, and increasingly frequent and arduous service on committees, it has become more and more difficult to find among Baptists in or near Chicago a sufficient number of qualified men who are able and willing to give the necessary time and labor.

(5) It is not uncommon for a member of this Board to devote from one-fourth to one-half his time to University affairs. On the other hand the limit of seven on the number of non-Baptist members affords quite inadequate opportunity to secure the valuable service both of citizens of Chicago and of alumni, who, though non-Baptists, are competent to serve and willing as a public service to give the time and effort demanded.

(6) The administration of an educational institution of such scope and magnitude is a task requiring in its President a man of the highest educational qualifications and the largest administrative ability. He should possess thorough acquaintance with educational, social, economic, industrial, and religious problems; trained judgment and administrative ability; cultured personal character and religious faith. The number of men qualified to fill such a position is always limited and they are always in demand. Baptists have
produced quite as many such men in any other denomination of equal size, possibly even more, but they cannot claim a monopoly of them. The difficulty of finding a man for the presidency of the University within any single denomination has greatly increased since the Articles of Incorporation were framed in 1856. For the highest usefulness of the University, the field within which search for a president may be made should now be as unlimited as is consistent with the aims of a great institution of research and teaching under predominantly Christian influence.

12. In order to achieve these ends, the University desires:
   (a) That the number of Trustees be increased to twenty-five and that the proportion of members of the Board required to be Baptists be changed from two-thirds to three-fourths. The result will be that fifteen members will be required to be Baptists, and ten may be non-Baptists. Thus one will be added to the Baptist membership and three to the non-Baptist, while a decisive majority of Baptists will be maintained.
   (b) That the denominational restriction on its presidency be removed.
   13. The University therefore presents to the Board of Education of the Northern Baptist Convention the following requests:
      (a) That it give its approval to the reversion of Article III of the Articles of Incorporation so as to increase the number of Trustees from twenty-one to twenty-five.
      (b) That it give its approval to the substitution of the following:
         “At all times three-fourths of the Trustees shall be members of Baptist churches,” for the fourth paragraph of Article III, which now reads:
         “At all times two-thirds of the Trustees, and also the President of the University and of the said college, shall be members of regular Baptist churches, that is to say, members of churches of that denomination of Protestant Christians now usually known and recognized under the name of the regular Baptist denomination; and, as contributors of money and property have been and are being solicited, and have been and are being made, upon the conditions last named, this charter shall not be amended or changed at any time hereafter so as to abrogate or modify the qualifications of two-thirds of the Trustees and the President above mentioned, but in particular this charter shall be forever unalterable.”
      (c) That it instruct its Board of Managers to execute and deliver to the University of Chicago, a deed to all the property conveyed to the University by the American Baptist Education Society in 1891, which deed shall be identical with that which was executed August 24, 1891, except that the fourth paragraph of the new deed shall read as follows:
         “To have and to hold the same unto the said party of the second part, for its own use, forever, upon the express condition, however, that the said premises shall, for the period or term of one hundred (100) years from the date hereof, be used exclusively by the said party of the second part for educational purposes, as the site of a college or university and upon the further express condition that the said party of the second part shall at no time alienate or mortgage the said premises for any debt or other purpose without the consent of the said party of the first part, and upon the further express condition that the requirement as set forth in the Articles of Incorporation of the said party of the second part, as amended with the consent of the party of the first part in the year 1903, to
         (d) that three-fourths of the Trustees of the said party of the second part.
part shall be members of Baptist Churches, shall be at all times
complied with, and in the event of the breach of any of these con-
ditions, the title to the said premises shall revert to the said party
of the first part or its successor.”
14. In accord with paragraphs 10 and 11 and in further support
and explanation of its requests, the University begs to call attention
to the following facts:
(1) The University does not desire to sever its close connection
with the Baptist denomination. It regards that connection as an
asset both to itself and to the denomination, and in strict adherence
to the purposes of the founders of a generation ago, as these are
abundantly shown by historic documents, seeks only such amend-
ment to the Articles of Incorporation of the University as will
enable it to meet the new situation which has been produced by the
changes, and discovered by the experience of thirty-four years.
(2) The University desires and proposes to continue to be a
Christian institution. The retention of a three-fifths majority of
Baptists on the Board of Trustees will insure not only the main-
tenance of agencies and influences which will preserve the general
religious atmosphere of the institution, but also the election of a
president in harmony with this purpose.
(3) The proposed changes in the Articles of Incorporation are
in accordance with the tradition and practice of Northern Baptists.
They will put the University of Chicago substantially on the same
basis on which the majority of our leading colleges now stand.
The charters of most of these schools make no prescription respect-
ing the President; a certain proportion of the Trustees being
required to be Baptists, responsibility for the selection of the
President and faculty is then left with the Trustees.
(4) The amendment to the Articles of Incorporation is within
the legal power of the University. Under the Constitution of
Illinois no articles of incorporation are unalterable, and the power of
modification rests with the corporation itself. The University
is seeking the consent of the Board of Education to the proposed
changes in fidelity to its historic relations to the Board of Educa-
tion as the corporation that founded it.
(5) A large number of Baptist donors to the original million
dollar fund, and of the Baptists who have made subsequent gifts
to the University, have already given their assent to the changes
proposed.
Of the $8,649,000 raised for the University in 1865-66,
$600,000 were given by Mr. John D. Rockefeller, approximately
$800,000 by other Baptists, and the remainder, approximately
$8,000,000 by non-Baptists. Up to the present time the gifts to the
University have amounted to $4,683,790. Of this sum Mr.
John D. Rockefeller and his son have contributed $6,383,375
other Baptists $600,000, or a total from all Baptists of $4,983,375;
others than Baptists have contributed more than $4,400,000.
Of the Baptist donors, those whose gifts amount to a total of
approximately $33,300, have filed with the University inden-
tures releasing the University, as for their gifts are concerned,
from the denominational limitations in the Articles of Incorporation.
Of the Baptist donors who have not filed such indentures, some
are deceased and others inaccessible. No donors to whose atten-
tion the matter has been called have declined to sign the indentures.
Those who have filed indentures include Mr. John D. Rocke-
feller and Mr. John D. Rockefeller, Jr.
(6) The omission of the word "regular" before the word "Baptist" in the section of the Articles of Incorporation referring to the qualifications of Trustees is requested in order to bring it into conformity with the terminology of the Articles of Incorporation of the Northern Baptist Convention. The word "regular" is no part of the legal name of the Northern Baptist Convention, or of the Board of Education of the Northern Baptist Convention, and does not occur in their Articles of Incorporation in any definition of membership.

15. The University earnestly hopes that the Board of Education will act favorably on these requests at its meeting in Atlantic City, May 26. If thought necessary by the Board of Education, the University would accept a postponement of final action on the matter, until the annual meeting of 1924.

B. A HISTORICAL STATEMENT IN SUPPORT OF THE UNIVERSITY'S REQUEST

Prepared by Rev. Thomas W. George, D.D.

It is just thirty-four years this month since the American Baptist Education Society, at its annual meeting in Boston in 1886, resolved to take the steps that led to the founding of what is now the University of Chicago. Thirty-four years is a full generation, a period of time long enough for the taking place of great changes; so long, indeed, that a new generation has arisen to take the places of those who were active in that historic event. Our argument for the relief proposed for the University in this report is founded on these changed conditions, which have been very great.

What was it the Society founded?

They did not found a university. They founded a college.

Among the ten resolutions they adopted, the first was the following, "Resolved, that this Society take immediate steps toward the founding of a well-equipped college in the city of Chicago."

In making his first subscription, Mr. Rockefeller made it for a college, saying, "I will contribute $10,000 toward an endowment for a college." It is significant that he declined to make any subscription until it was definitely decided that the institution to be founded should be a college and not a university.

In the spring of 1886, a committee of nine of our leading men was appointed by the Executive Committee of the Education Society to consider and report on the "Proposed Institution of learning in Chicago." These men were: E. Benjamin Andrews, William R. Harper, Alvah Hovey, James M. Taylor, Samuel W. Duncan, J. F. Ekker, H. G. Weston, Charles L. Colby, and Henry L. Marchand. Among the changes of the last generation, all these men have passed away. They recommended "a well-equipped college, having any desirable further development to the natural

*Dr. Conkling was associated with Rev. E. F. Currie in the editing of the first million dollars in subscriptions, was Secretary of the Board of Trustees, 1879-1913, and has been Corresponding Secretary since 1914.
growth of time." And their idea of "a well-equipped college," was that it should have an endowment of $2,500,000, buildings covering $5,000,000, thirteen departments of instruction, and fifteen professors.

The truth is, that a generation ago we were able to think, educationally, only in terms of the small college. How could we think otherwise? The small college was the only sort of institution we had. Brown University had been in existence a hundred and thirty years. It was our greatest institution and in 1839-90 it had two hundred and eighty-five students. Other denominations were little better off. The day of the modern university, fore-shadowed in the small beginnings of Johns Hopkins and Clark, had not yet come.

Now, a denominational college, with its simple organization, could easily find a president and sometimes did find a very able one, in its own denomination. There are always plenty of men amply qualified to administer the affairs of a college.

The old University of Chicago, which, up to the time of its demise in 1886, had always been a small college, never having in any year a hundred and fifty college students, happened to have in its charter a provision that the President and a majority of the Trustees should be members of Baptist churches. The new institution in Chicago, the well-equipped college then founded, was established to make our educational work in that city. It was to be the successor of the old University and was to inherit its name, its alumni, and such provisions of its charter as commended themselves.

It is most important to recall why this inheritance was accepted and the restrictive provision as to the President and two-thirds of the Trustees was written into the Articles of Incorporation of the new institution.

The first thing to be said is this: The provision that the President and two-thirds of the Trustees should be members of Baptist churches was not adopted in order to emphasize the denominational character of the new institution. The Articles of Incorporation themselves make this perfectly clear in immediately adding to this requirement as to the President and Trustees the following wording provision: "No other religious test or particular religious profession shall ever be held as requisite for election to said Board, or for admission to said University, or to any department belonging thereto, or which shall be under the supervision or control of this corporation, or for election to any professorship, or any place of honor or emolument in said corporation, or any of its departments or institutions of learning."

To make it still more evident that the founders of the University did not make this provision for the purpose of emphasizing its Baptist character, the following statement made at the time may be quoted as reflecting their views. A very friendly editorial had appeared in the Chicago Herald, speaking of the new institution as "the Baptist University." On October 7, 1890, the paper printed a statement, signed by the Secretary of the Board of Trustees officially. In this statement, the Secretary, who was himself a loyal Baptist, referring to the editorial, said, "May I take exception to one phrase—"the Baptist University'? To this we strongly object. It is not 'the Baptist University.' We do not call it so. We do not think of it so. We have no intention
of making it such. The Baptists, indeed, conceived it, inaugurated the effort to found it, and have contributed more than ninety per cent of the money thus far secured. The President of the University and two-thirds of the Board are Baptists. To this extent the University may be spoken of as ‘Baptist.’ It may be said to belong to them. This fact more than satisfies them, and if ever a people were filled with a noble and generous purpose to do a great and liberal service for the public, not for themselves, but for all the people, this denomination is so inspired at this time and in this movement. They are not building a Baptist University. They do not believe in sectarianism in university education. They would not build a sectarian Baptist University if they could. They wish to build a great and noble institution for Chicago and the Northwest and the Country that shall be conducted in the most liberal spirit and serve the entire community."

This statement justly reflects the views and sentiments of a generation ago. This was the spirit in which the University was conceived and in which it has been conducted.

But if the provision as to the President and two-thirds of the Trustees was not inserted in the Articles of Incorporation in order to emphasize and preserve the Baptist character of the institution, why was it put there?

The answer to this question has never been left in doubt. It was put there to insure the continuance of the University forever as a Christian institution. This, whenever the question arose, as it did arise, the spokesmen of the University, always and everywhere, in public and in private, affirmed. It was felt then to connect the University indissolubly to some one Christian denomination was the most certain method of assuring its continuance as a Christian Institution. It was felt that the one thing to be provided against was its ever falling into the hands of the enemies of evangelical religion. The University was to be Christian without being sectarian. As has been seen, its Articles of Incorporation expressly forbid any discrimination against trustee, professor, or student on the ground of his religious opinions, except such as is contained in the requirement that two-thirds of the Trustees and the President shall be members of Baptist churches. The men who founded the University defined the word “Christian” in a sense that excluded narrowness and demanded tolerance and the untram- melled pursuit of truth.

The American Baptist Education Society established the college of a generation ago on these foundations and with these ideals, and it has been in accordance with these ideals that the University has been administered for more than thirty years. But during these thirty years a tremendous development has taken place. The little has grown into a giant. The University has expanded beyond all expectation. The faculty has increased from the original estimate of fifteen to more than four hundred. The ten-acre campus has expanded to more than one hundred and forty acres. The four or five buildings originally contemplated have come to number more than fifty. The proposed thirteen departments of instruction have multiplied to five times that number. The courses offered to students aggregate more than two thousand. The assets of the University in lands, buildings, and endowments are nearly $20,000,000. The annual registration of students...
has multiplied from 312 the first year to 12,500. The four-year alumni inherited from the old University have become an army of 16,000. The total number of those who have matriculated as students for a longer or shorter period has reached 202,000. To such proportions has the modest college the Education Society founded a generation ago grown, and such are some of the results that have followed its establishment.

And here, possibly, the question may suggest itself—"Why, if the University has enjoyed so remarkable a history of growth and prosperity under its original articles of incorporation, should these articles be now amended?" One might just as reasonably ask—"Why should the United States ever amend that great Constitution our fathers adopted in 1787, under which our country prospered and expanded so wonderfully?" We all know that it was this very growth and expansion that made amendments to the fundamental law of our land not only necessary, but inevitable.

How can it be otherwise with the University? It has developed beyond all anticipation and the enterprises which fitted its infancy have been outgrown. It is not a matter to be wondered at that those who know the conditions and are responsible for the conduct and welfare of the University should ask for some necessary changes in its fundamental law.

What, then, are the particular changes the University asks permission to make in its fundamental law, the Articles of Incorporation?

The first of these is, that the required Baptist majority on the Board of Trustees be reduced from two-thirds to three-fifths. This is so very slight a change that it will perhaps be concurred in freely without argument.

The non-Baptist public of Chicago has developed a great interest in the University and treated it with extraordinary liberality. The contributions from sources outside our own denomination aggregate nearly $10,000,000. It is safe to say that hardly a month passes in which such contributions are not received. It is desired to recognize this extraordinary interest and almost unexampled generosity by giving to those generous helpers a little larger representation in the Board of Trustees.

It goes without saying that a very large number of the successful men and able men of Chicago are to be found outside the Baptist denomination. There are scores of these men, any one of whom, added to the Board of Trustees, would increase the public confidence and interest in the institution. Only a few such can in any case be added. But the addition will be of such value that the University asks the privilege of making it.

There is another class which the University feels bound to recognize, and it is a most striking illustration of the new conditions which demand new measures. A great body of alumni has come into being. It has already been indicated that the number of the alumni is very large, about 16,000. It is increasing at the rate of 1,500 a year. Large numbers have now grown to mature years and many of them occupy positions of honor and leadership in education, politics, and business. They are loyal to their Alma Mater and take a deep interest in her fortunes. Contributions have begun to come from them and these increase in number and magnitude. The time is certain to come when, if 50,000 or 100,000 alumni, the University will have back of it...
a vast reservoir of loyalty, interest, and wealth that will go far
toward supplying its material needs. They are a real part of
the University, which, as a whole, is "The University and its
Alumni."

Naturally enough, they feel that, like the alumni of other uni-
versities, they should have representation on the Board of Manage-
ment. The University sympathizes with this view. It wants
alumni on its Board. If it did not, if it failed to recognize its
obligation to provide for alumni representation, it would weaken
alumni loyalty—that greatest of all its assets. And conversely
the cordial granting of such representation is one of the many things
that attach the Alumni to the University in enduring loyalty.

This, then, is the second reason for the request now made for a
change in the required Baptist representation in the Board of
Trustees from two-thirds to three-fifths, viz., that there may be
room for that alumni representation which is imperative.

A natural question would be—Why not appoint Baptist alumni?
There are two answers to this question. One is, that they are
appointed. A Baptist alumna has been elected to the Board
during the past year. But the following must be added.
The Board of the University differs from the boards of most
schools in that its sessions are not restricted to one or two a year,
but are held regularly once every month, and very frequently
twice a month. Every resident member belongs to two or more
special or standing committees to which important duties are
assigned. It is therefore a working board. Positions on it are
honorable, but they are at the farthest remove from being honorary.
They are laborious, and they make residence in or near Chicago
almost imperative. It is not always easy to find the best Trustee
material among the Baptist alumni in Chicago. And the very
best is needed. The University requests the change suggested
that it may be able to add from time to time some of the best
qualified of its Alumni to the Board of Trustees.

Such is the first request the University poses. The other is
that the denominational restriction as to the President be removed.

After the announcement of the successful raising of the first
million dollars at the anniversary in Chicago in June, 1899, a
great meeting was held in the Auditorium. That prince of pastors
and preachers, Dr. P. H. Hinson, now ofervices in memory, spoke for
the Education Society and, with prophetic foresight, said, "I
believe in a national university, a university not solid in its foun-
dations but lofty in its aspirations that it deserves to be denominational.
And, in the good providence of God . . . . we are to
have a great national university in this city. Dominated by
Christian principles, permeated through and through by the spirit
of Him who has taught the nobility of service. . . . . .
. . . . this is the
higher education for which the world is waiting and this is the place
to plant it. . . . . No wonder that the public spirited citizens of
every faith . . . . should watch this movement with profound
interest and assist it with their generous contributions. . . . .
A tremendous trust has been committed to us. A solemn responsi-
bility devolves upon us. Let us discharge it in no little, narrow,
sectarian spirit, but with broadest capacity."

It was an interesting and striking confirmation of this prophetic
foresight of Dr. Hinson, when, before a single generation had
passed, in a study of American universities appearing in the Harvard Alumni Bulletin of December, 1923. Albert Bushnell Hart gave the University of Chicago a place among the six which could properly be denominated national.

It has attracted its students from every state and territory in the Union and has sent back to all of them representatives in teaching, preaching, law, medicine, politics, and business.

Just as faultily it may be called international, for it draws its students from all the continents and from many nations. Every year about forty foreign countries are represented by some hundreds of students.

Moreover, almost every type of religious faith has representatives in the student body. Every year students come from forty or fifty differing faiths.

But attention is particularly called to the fact that the institution is not a college, though it conducts colleges, but is a true university; its professional schools of Divinity, Medicine, Law, and Education enroll about 2,000 students; its other graduate schools about 3,000. It is in fact a great school for advanced study, research, and graduate instruction. These graduate students came in 1923-24 from more than three hundred and fifty colleges and universities in our own country and foreign nations. They included, in addition to recent college graduates, high-school principals and teachers, presidents of colleges, and professors from many institutions.

In such a university, national and international, drawing its attendance from almost every country and every faith, sought out by men already highly trained for advanced study and research, it goes without saying, that the President must be a very exceptional man. He must have an unusual combination of gifts and qualities.

As things now stand, what is the first and indispensable qualification the University of Chicago is required to look for when seeking a president? It is that he be a member of a regular Baptist church. He may possess every other desirable qualification, he may be universally recognized as pre-eminently the man for the place, but if he is not a member of a regular Baptist church, all his other qualifications go for nothing. He is ineligible; he is disqualified. Let Yale have him, or Michigan, or Minnesota.

Now the University asks this be so changed as to allow it, in filling the presidency, to look for and choose the man who, in character and all round ability, is most eminently fitted for the place. He may still be a Baptist. No denomination has produced greater presidents than our own. An inspiring list of such could really be named. Let us hope and pray that the denomination will continue to produce such men. They will be eagerly sought after by the University of Chicago. All that is requested is liberty to seek the best man that can be found. If that man is a Baptist, so much the better. If he is not, that fact alone shall not disqualify him.

The above considerations, however, do not touch the heart of the matter. They only introduce us to the real difficulty.

The University has assumed such proportions, its relations have become so widely extended, it has so many schools, colleges, departments, and courses of instruction, its organization has become so complex, its business interests are so many, so complicated, and so
The University is now organizing its Medical School which is to be of a somewhat new order, emphasizing the science of medicine and the service to mankind by the further discovery of the facts about disease and its prevention and cure, to an extent and under conditions never yet elsewhere attained. The solution of the multiplied questions connected with this problem requires abilities of very high order, both scholarly and administrative. And this is only one of the many problems that will constantly arise to claim a President's attention.

The point of all this is, that the college founded a generation ago has become that quite new thing—a modern university, great, complex, most difficult to administer successfully, demanding a President of the most eminent qualifications, and that no single denomination can give assurance of being able continuously to provide such a President.

The University is not saying, “We do not want a Baptist President.” It does want a Baptist President, if he is the man most eminently qualified to serve it. All it asks is that its hands may be so freed that it shall be able to discharge most faithfully and successfully the trust committed to it by always keeping at its head the best and ablest President our whole country can produce.

Our contention is not that the denomination will not have such a man when he is needed. It will probably always have more than one man who is at once a scholar, an administrator, and a man of affairs, eminently fitted for the presidency of a great university. What we mean is, that granting there will be such men, there can be no assurance of their availability. Some of them will be too far advanced in years. Others will be filling positions of trust and responsibility which they cannot leave. This is precisely the condition the University has faced in recent years. There were Baptists of the right age and highly qualified in other respects, but they were not available. They could not, or would not, leave the important work they were doing.

The University comes today, therefore, saying, “If the time comes when our own denomination cannot, for any reason, furnish the President who is needed, do not deny us the privilege of seeking such a man where he can be found.”

These are the two requests submitted by the University in the confident hope that both will be granted. The changes requested are believed to be essential to its highest future welfare, and entirely reasonable. If granted, a working Baptist majority on the Board of Trustees is assured just as certainly as at present, and a Baptist President is assured just as long as our denomination can offer the best man for the place.

Will the Society which, a generation ago, did such great things for the University, complete its beneficent service by granting these requests?

The men who have manifested their interest in the University by contributing the funds that established it and that have carried
it can have cordially assented to the changes requested. The contributors of more than ninety-eight per cent of the money given by Baptists have put this concept in writing. The readiness of our Baptist contributors to do this leads us to believe with confidence that the Board of Education also will be equally ready and confid in giving its assent to the changes proposed.

It seems to us that a conclusive consideration is the fact that the University is not asking anything new or strange in Baptist practice. It is asking only what other institutions of higher learning under Baptist auspices already have.

APPENDIX

THE HISTORICAL DOCUMENTS

1. Articles of Incorporation of the University of Chicago.
2. Form of subscription used in securing the first funds for the University.
3. An Extract from the Deed conveying land to the American Baptist Education Society.
4. The Deed conveying a portion of the land to which the buildings of the University of Chicago stand from the American Baptist Education Society to the University.
5. Writen of Mr. John D. Rockefeller under date of February 24, 1905.
7. Writen signed by Baptist donors to the funds of the University.
APPENDIX

THE HISTORICAL DOCUMENTS

1. THE ARTICLES OF INCORPORATION OF THE UNIVERSITY OF CHICAGO

STATE OF ILLINOIS
COUNTY OF COOK

TO THE HONORABLE, ISSUING JUSTICES OF THE PEACE

WHEREAS, John D. Rockefeller, John E. Morgridge, and Thomas W. Goodspeed, citizens of the United States, desiring to associate themselves for the lawful purposes hereinafter stated, and for the purpose of forming a corporation (not for pecuniary profit) under the provisions of the Act of the General Assembly of the State of Illinois entitled "An Act Concerning Corporations," approved April 18, 1872, and of the several acts supplementary thereto, do hereby state and certify as follows, to wit:

1. The name by which said corporation shall be known is The University of Chicago.

2. The particular objects for which said corporation is formed are to provide, impart, and furnish opportunities for all departments of higher education in process of such a manner as shall promote, to establish, conduct, and maintain one or more academic, preparatory, or professional schools, or departments, such academic, preparatory, or professional schools, or departments to be located in the City of Chicago or elsewhere, as may be deemed advisable, to establish, maintain, and conduct manual training schools in connection with such preparatory departments, to establish and maintain one or more colleges, and to provide instruction in all collegiate studies, to establish and maintain a university in which may be taught all branches of higher learning, and which may comprise and embrace separate departments for literature, law, medicine, music, and the various branches of science, in both abstract and applied, the collection of the fine arts, and all other branches of professional or technical education which may properly be included within the purposes and objects of a university, and to provide and maintain courses of instruction in each and all of said departments, to provide the course of study, employ professors, instructors, and teachers, and to maintain and extend the government and discipline in said university, and in each of the several academic, preparatory schools, or other institutions subordinate thereto, and to fix the fees of tuition and the qualifications of admission to the university and its various departments, in medicine, law, music, and the sciences, arts, and other objects, or the incurring thereof, which may be necessary or incidental to the use of the said corporation, whether by gift, grant, lease, donation, or otherwise, for educational purposes; to act as trustee for persons desiring to give or provide money or property, or the income therefrom, for any one or more of the purposes aforesaid; for any and all educational purposes, in regard to literary honors and degrees as are usually granted by the institutions, and to give suitable diplomas and certificates of honor and proficiency of any of the objects above named, and to do all and every of the things necessary or pertinent to or in furtherance of the objects, or either of them.

3. The aggregate of said corporation shall be vested in a board of twenty-one trustees, who shall be elected in the following manner:

At the first annual meeting there shall be elected by ballot twenty-one trustees. The number of trustees shall, at their first meeting, duly elected, be one of every class of persons, which class shall be designated at the first, second, and third class, and the term of office of the first class shall expire at the second annual meeting, and the term of office of the other classes shall expire annually thereafter by the order of their numbers. At each annual meeting succeeding the first, nine trustees shall be elected by the trustees by ballot. Vacancies occurring by death, resignation, removal, or otherwise shall be filled by the unexpired term by the board at its first meeting after the vacancy occurs, and the number elected shall belong to the class in which the vacancy occurred.
The qualifications of the trustees and president of the university and of the college, which shall constitute no lesser or degenerate degree, shall be as follows:

At all times two-thirds of the trustees, and also the president of the university and of the said college, shall be members of regular Baptist churches—that is to say, members of churches of that denomination of Protestant Christians now usually known and recognized under the name of the regular Baptist denominations—and as contributions of money and property have been and are being solicited and have been and are being made upon the condition that named, this charter shall not be amended or changed at any time hereafter so as to abate or modify the qualifications of two-thirds of the trustees and the president above mentioned, but in this particular this charter shall be forever unalterable.

No other test or particular religious profession shall ever be held as a requisite for election to said board, or for admission to said university, or to any department belonging thereto, or which shall be under the supervision or control of this corporation, or for election to any professorship, or any place of honor or emolument in said corporation, or in any of its departments or institutions of learning.

The membership of this corporation shall consist of the several persons who for the time being shall be voting members, and they shall annually elect trustees to fill the places of those whose terms of office shall expire at the annual meeting. Persons not members of the corporation shall be eligible to election, subject only to the qualifications herebefore mentioned.

The board of trustees may make by-laws not inconsistent with the terms of this charter, or with the laws of this state, or of the United States, for the government and control of said corporation and of its several departments, and of the several institutions of learning under its care and control, and for the proper management of the endowment, fund, and other property of said corporation, and for the care and investment of all money and property belonging to it, or given or bequeathed to the said corporation for educational purposes, and by-laws shall provide for annual meetings, the first of which shall be held within one year from the date of said articles of incorporation.

The location of the university and of the college of arts to be established by said corporation shall be in Chicago, in the county of Cook, and state of Illinois.


In testimony whereof, the subscribers first above named, in the presence of each other, have this day and ever shall, this nineteenth day of June, in the year of our Lord one thousand eight hundred and sixty-nine.

John D. Rockefeller
E. Nelson Baker
Marshall Field
Francis E. Higginson
Fred T. Gates
Thomas W. Goodspeed

FORM OF SUBSCRIPTION USED IN SECURING THE FIRST FUNDS FOR THE UNIVERSITY

SUBSCRIPTION FOR INSTITUTION OF LEARNING IN CHICAGO

Chicago, Illinois, June 29, 1850

Whereas, The American Baptist Education Society has undertaken to raise the full sum of one million dollars for the purpose of establishing a College in the City of Chicago, Illinois; and

Whereas, John D. Rockefeller, of the city of New York, has subscribed the hundred thousand dollars of said sum upon condition, among others, that the whole amount of said one million dollars is subscribed.
Now, therefore, in consideration of the premises, and each and every subscription in said object, we the undersigned agree to pay to the American Baptist Education Society, for the purpose aforesaid, and upon the condition that the full sum of one million dollars is subscribed (thereby the same set opposite our respective names), on the first day of June, 1898, provided, that each subscriber shall either pay the sum of fifty thousand dollars in cash on the first day of June, 1898, and the balance in five equal annual installments, or pay per cent (2%) of the subscription in cash on the first day of June, 1898, and the balance in five equal annual installments; or pay per cent (5%) of the subscription in cash on the first day of June, 1898, and the balance in five equal annual installments; or pay per cent (10%) of the subscription in cash on the first day of June, 1898, and the balance in five equal annual installments; or pay per cent (15%) of the subscription in cash on the first day of June, 1898, and the balance in five equal annual installments; or pay per cent (20%) of the subscription in cash on the first day of June, 1898, and the balance in five equal annual installments; or pay per cent (25%) of the subscription in cash on the first day of June, 1898, and the balance in five equal annual installments; or pay per cent (30%) of the subscription in cash on the first day of June, 1898, and the balance in five equal annual installments; or pay per cent (35%) of the subscription in cash on the first day of June, 1898, and the balance in five equal annual installments; or pay per cent (40%) of the subscription in cash on the first day of June, 1898, and the balance in five equal annual installments; or pay per cent (45%) of the subscription in cash on the first day of June, 1898, and the balance in five equal annual installments; or pay per cent (50%) of the subscription in cash on the first day of June, 1898, and the balance in five equal annual installments; or pay per cent (55%) of the subscription in cash on the first day of June, 1898, and the balance in five equal annual installments; or pay per cent (60%) of the subscription in cash on the first day of June, 1898, and the balance in five equal annual installments; or pay per cent (65%) of the subscription in cash on the first day of June, 1898, and the balance in five equal annual installments; or pay per cent (70%) of the subscription in cash on the first day of June, 1898, and the balance in five equal annual installments; or pay per cent (75%) of the subscription in cash on the first day of June, 1898, and the balance in five equal annual installments; or pay per cent (80%) of the subscription in cash on the first day of June, 1898, and the balance in five equal annual installments; or pay per cent (85%) of the subscription in cash on the first day of June, 1898, and the balance in five equal annual installments; or pay per cent (90%) of the subscription in cash on the first day of June, 1898, and the balance in five equal annual installments; or pay per cent (95%) of the subscription in cash on the first day of June, 1898, and the balance in five equal annual installments; or pay per cent (100%) of the subscription in cash on the first day of June, 1898, and the balance in five equal annual installments; or pay per cent (105%) of the subscription in cash on the first day of June, 1898, and the balance in five equal annual installments; or pay per cent (110%) of the subscription in cash on the first day of June, 1898, and the balance in five equal annual installments; or pay per cent (115%) of the subscription in cash on the first day of June, 1898, and the balance in five equal annual installments; or pay per cent (120%) of the subscription in cash on the first day of June, 1898, and the balance in five equal annual installments; or pay per cent (125%) of the subscription in cash on the first day of June, 1898, and the balance in five equal annual installments; or pay per cent (130%) of the subscription in cash on the first day of June, 1898, and the balance in five equal annual installments; or pay per cent (135%) of the subscription in cash on the first day of June, 1898, and the balance in five equal annual installments; or pay per cent (140%) of the subscription in cash on the first day of June, 1898, and the balance in five equal annual installments; or pay per cent (145%) of the subscription in cash on the first day of June, 1898, and the balance in five equal annual installments; or pay per cent (150%) of the subscription in cash on the first day of June, 1898, and the balance in five equal annual installments; or pay per cent (155%) of the subscription in cash on the first day of June, 1898, and the balance in five equal annual installments; or pay per cent (160%) of the subscription in cash on the first day of June, 1898, and the balance in five equal annual installments; or pay per cent (165%) of the subscription in cash on the first day of June, 1898, and the balance in five equal annual installments; or pay per cent (170%) of the subscription in cash on the first day of June, 1898, and the balance in five equal annual installments; or pay per cent (175%) of the subscription in cash on the first day of June, 1898, and the balance in five equal annual installments; or pay per cent (180%) of the subscription in cash on the first day of June, 1898, and the balance in five equal annual installments; or pay per cent (185%) of the subscription in cash on the first day of June, 1898, and the balance in five equal annual installments; or pay per cent (190%) of the subscription in cash on the first day of June, 1898, and the balance in five equal annual installments; or pay per cent (195%) of the subscription in cash on the first day of June, 1898, and the balance in five equal annual installments; or pay per cent (200%) of the subscription in cash on the first day of June, 1898, and the balance in five equal annual installments.

3. THE PERTINENT PORTION OF THE DEED OF MARSHALL FIELD TO AMERICAN BAPTIST EDUCATION SOCIETY

"...said premises hereby described are conveyed subject to all taxes and assessments subsequent in the year 1898, and upon the express condition that the same shall be for the period or term of one hundred (100) years from the date hereof for exclusively use for educational purposes, at the site of a college or seminary, and in the event of a breach of said condition the title to said premises shall revert to said party of the first part or his heirs."

4. DEED OF THE AMERICAN BAPTIST EDUCATION SOCIETY TO THE UNIVERSITY OF CHICAGO

Tate Assumption, made this twenty-fourth (24th) day of August, in the year of Our Lord One Thousand Eight Hundred and Thirty-one (1831), between The American Baptist Education Society, a corporation duly organized and existing under and by virtue of the laws of the State of New York, party of the first part, and The University of Chicago, a corporation duly organized and existing under and by virtue of the laws of the State of Illinois, party of the second part, Witnesseth:

That the said party of the first part, for and in consideration of the sum of One Dollar ($1.00) to be paid by the said party of the second part, the receipt whereof is hereby acknowledged, and is in full satisfaction of the premises for which the said livable property was conveyed to said party of the first part, does alien, renounce, release, convey and surrender unto the said party of the second part, forever, all the following described premises, situated in the County of Cook, and State of Illinois, to-wit:

Black Two (2) Towns (T.) and Survey (S.), in Marshall Field's Addition to Chicago, in the East half of the North West quarter of Section Twenty-four (24), Township Thirty-eight (38) North, Range Forty-five (45), part of the Third Principal Meridian, together with all and singular the interest, hereditaments, and appurtenances thereunto belonging or in anywise appurtenant, and the appurtenances thereto, real and personal, move and immoveable, and also all the rents, issues, profits, possessions, claim and demand whatsoever, as well in law as in equity, of the said party of the first part, or in or to the above described premises and every part and parcel thereof, with the appurtenances.

To Have and to Hold the same unto the said party of the second part, for ever and forever, upon the same condition, to-wit, that the said premises shall, for the period or term of one hundred (100) years from the date hereof, be used exclusively by the said party of the second part for educational purposes, and upon the further express condition that the said party of the second part shall at no time alienate or mortgage the said premises for any debt or other purpose without the consent of the said party of the first part, and upon the further express condition that the premises, as set forth in the charter of the said party of the second part, that the President and two-thirds of the Board of Trustees of the said shall be members of regular Baptist churches, shall be at all times completed with, and in the event of the breach of any of these conditions, the title to the said premises shall revert to the said party of the first part or his heirs.

This conveyance is made in consideration of a consideration specified at a regular meeting of the Executive Board of the said party of the first part, held in the City of New York, in the State of New York, on the seventeenth day of
June 14, 1923

The American Baptist Education Society,
by (Signed) E. Nelson Baker, President of its Executive Board.
(Signed) James Leete, Jr., Treasurer.

5. WAIVER OF MR. JOHN D. ROCKEFELLER UNDER DATE OF FEBRUARY 24, 1909

This instrument, made the 14th day of February One thousand nine hundred and nine, between John D. Rockefeller, of the City, County and State of New York, party of the first part, and the University or Colorado, in corporation organized under the laws of the State of Illinois, hereinafter called the University, party of the second part.

WITNESSETH, that the party of the first part, in consideration of one dollar to be paid by the University, receipt whereof is hereby acknowledged, does hereby for himself, his heirs, executors, administrators and assigns release and discharge the University, his successors and assigns, from any covenant or condition to the effect that the President of the University and two-thirds of the Board of Trustees shall always be members of Baptist churches, which was contained in or implied in or which may be deemed to have been contained or implied in any gift of money or other property, real or personal, hereinafter made by him; and does hereby grant, convey, sell, assign, transfer and set over to the University, his successors and assigns, all gifts whether of money or other property, real or personal, which he has hereinafter made to it, free and discharged from any such covenant or condition, and covenants and agrees that any gifts which may hereinafter be made by him, whether of real or personal property, shall be free and discharged from any such covenant or condition, unless the same shall be expressly stated in the instrument of gift transferring and conveying the same. This instrument is not intended to express any desire or suggestion that any change should presently be made in the matter of denominational control, but simply to provide that at all times in the future the said University or its Trustees shall consider such a change to be advisable, either in the interests of the University or of the public which it is intended to serve, the gifts hereof to the party of the first part shall not prevent any legal objection to the making of such change.

In witness whereof, the party of the first part has hereunto set his hand and seal the day and year first above written. (Signed) John D. Rockefeller

In presence of
Autonomous Agents

A LETTER OF MR. JOHN D. ROCKEFELLER
OF MARCH 7, 1923

March 7, 1923

Board of Trustees,
University of Chicago,
Chicago, Ill.

Gentlemen: In 1891 I made my first pledge of $500,000 toward a million dollars for the foundation of a college in Chicago under Baptist auspices. This pledge was made to the American Baptist Education Society under a plan made by that Society—a plan which my entire approval. It was hoped that the initial year would be supplemented by further contributions made by others and that the college would in time have a normal growth.
This growth in fact has been phenomenal. To meet this need we favor the location in Chicago, as growing the response of Chicago people, that the college has become a great university of nation-wide influence. Such an institution, with its professional schools and its material contributions to knowledge, is of necessity unorganized in its administration. Realizing this vital and inevitable development, on the 26th day of February, 1924, I executed an indorsement whereby I informed the University, so far as any gift or any transfer of property, due to the condition of the Articles of Incorporation providing that the President and two-thirds of the Trustees shall be members of native Baptist churches. In making this indorsement, I said that the instrument was not intended to express my desire or suggestion that any change should possibly be made in the matter of denominational control, but simply to provide that if at any time in the future the University or its Trustees should consider such a change advisable, either in the interest of the University of the public which it is intended to serve, my gift should not present any legal obstacle to such change.

The development of the University since 1890 has been even more wonderful than it had been up to that time, and its immensely university character, as distinguished from that of a mere college, has been very significant. I have followed that development with much interest, and from time to time have aided it by such contributions as circumstances seemed to warrant. I understand that the gifts to the University of Chicago amount to nearly $4,000,000, that the gifts of others than Baptists directly to the University total approximately $1,000,000, and that of all others to non-Baptist institutions, contributed directly to the University, are upwards of $1,000,000 more. In the light of these facts, while I by no means urge a change of policy on the part of the Board of Education of the Northern Baptist Convention (which I understand is now the legal name of the body which was incorporated in 1870 as the American Baptist Education Society), yet, if the Board of Education should think it wise to adopt measures for releasing the University from all or any of the denominational restrictions in its Articles of Incorporation and in the nature of its property, such action would meet with my hearty concurrence.

Very truly yours,

(Signed) J. D. Rockefeller

7. WAIVER SIGNED BY BAPTIST DONORS TO THE FUNDS OF THE UNIVERSITY

In consideration of Our Dollar in hard paid by the University of Chicago, receipt thereof is hereby acknowledged; and of the execution of donor's unqualifiedly effect to this by other persons the undersigned does hereby, for himself, his heirs, executors, administrators and assigns, reserve and discharge the said University, its successors and assigns, from any covenant or condition in the effect that the President of the said University and two-thirds of the Board of Trustees shall always be members of Baptist churches, which was contingent or implied in any deed, gift or gifts heretofore made to the University by him, and does hereby consent to any change or changes in the charter licensed by the Board of Trustees of the University of Chicago, which shall or may eliminate the provisions therein which require that the President of the University and two-thirds of the Board of Trustees shall always be members of Baptist churches.
By unanimous vote of the Committee of the Board of Education the following report was adopted for presentation to the Board of Education of the Northern Baptist Convention:

REPORT OF THE COMMITTEE ON THE RELATION OF THE UNIVERSITY OF CHICAGO TO THE BOARD OF EDUCATION OF THE NORTHERN BAPTIST CONVENTION

Your Committee on the relation of the University of Chicago to the Board of Education of the Northern Baptist Convention, appointed at the annual meeting of the Board of Education held in Denver in 1919, vacate in the same having been duly filled by the Board of Managers of the Board of Education, begs leave to report that it has received from the University of Chicago, at the hands of a duly accredited Committee of the Board of Trustees, a communication entitled, "The Relation of the University of Chicago to the Board of Education of the Northern Baptist Convention," containing certain requests and supplementary documents, which communication your Committee herewith submits to the Board of Education, and respecting it presents the following Resolutions:

RESOLVED, That the said communication be received, and the "Statement and Request from the University of Chicago," being part I. of said communication, and the appendix containing the "Historical Documents" in the case, be entered on the Minutes of the present meeting of the Board of Education.

RESOLVED, That the Board of Education of the Northern Baptist Convention, in annual meeting duly assembled, approves and concurs in granting in the manner hereinafter set forth the requests of the University of Chicago, and that the Board of Managers and respective Officers of the Board of Education are instructed and empowered duly to execute, acknowledge and deliver as the acts of this Board of Education of the Northern Baptist Convention proper instruments containing the following:

1. Formal approval of the revision of Article III. of the Articles of Incorporation of the University of Chicago so as to increase the number of trustees from twenty-one to twenty-five.

2. Formal approval of the substitution of the following, viz:

At all times three-sixths of the trustees shall be members of Baptist Churches, for the fourth paragraph of Article III. of said Articles of Incorporation, which now reads:

At all times two-thirds of the trustees, and also the president of the university and of its said college, shall be members of regular Baptist Churches—that is to
say, members of Churches of that denomination of Protestant Christians now usually known and recognized under the name of the regular Baptist denomination, who have and are being solicited, and have been and are being asked, upon the conditions that are, or will be, annexed to the purchase or bequest of the property, shall not be allowed or charged to the property, excepting the qualifications of two-thirds of the trustees of the said society, but in this respect the charter shall be forever unalterable.

2. A deed to the University of Chicago, to all the property conveyed in the year 1893 to the University of Chicago by this Corporation under its prior name of the A-urania Baptist Education Society, which deed shall be identical with that which was executed under date of August 24, 1891, except that the fourth paragraph, being the habendum clause of said prior deed, shall be amended and the fourth paragraph of the new deed shall read as follows:

To have and to hold the same into the said party of the second part, for its use, free, upon the express condition, however, that the said premises shall, for the period or term of one thousand (1,000) years from the date hereof, be held and used, by said party of the second part, for no purpose, as the site of a college or university, and upon the further express condition that the said party of the second part shall, at no time alienate or mortgage the premises for any word or other purpose without the consent of the said party of the first part, and upon the further express condition that the replacement as set forth in the resolution of June 14, 1923, be carried out and the said premises shall be surrounded with the consent of the party of the first part in the year 1928, to wit: 1843, one-third of the premises of the said party of the second part shall be members of Baptist Churches, shall be at all times consulted with, and in the event of the breach of any of these conditions, the title to the said premises shall revert to the said party of the first part or its successor.

COWIN S. SISANI, Chairman
CLARENCE A. BARRETT
CLARK W. CHAMBERLAIN
HISHERF F. STILWELL
FREDERICK R. TAYLOR
Committee

This report was presented to the Board of Education of the Northern Baptist Convention at Atlantic City, N.J., on the afternoon of May 26, 1923. After full discussion the Board of Education adopted the
recommendation of its committee, a large majority voting in the affirmative.

The formal certificate of the Secretary of the Board of Education of the Northern Baptist Convention certifying to the action of the Board will be submitted to this Board at a subsequent meeting.

It was moved and seconded to approve the report as submitted and to authorize the proper officers of the Board of the University to accept the new deed to be given by the Baptist Board of Education and to execute a formal acceptance thereof if desired by said Board of Education, and, a vote having been taken, the motion was declared adopted.

Members of the Board who were present at Atlantic City bore testimony to the most admirable and tactful way in which the University’s request to the Board of Education was presented to its delegates and to the excellent manner in which the negotiations had been carried on during the years since the first committee was appointed to consider the matter in 1919.

Mr. Scott, Chairman of the Commission on Moral, Religious and Social Welfare of Students, reported as follows:

To the Board of Trustees:

Your Committee on the Moral, Religious and Social Welfare of Students in the University begs leave to present a report of progress dealing in particular with the situation respecting the Reynolds Club and other men’s organizations. The evidence presented by various persons, including the officers of the Reynolds Club, clearly indicates that the Reynolds Student Club House is no longer serving any large proportion of men students but is meeting the needs of a relatively
small fraction of them. On the other hand the Young Men's Christian Association has, under the secretaryship of Gerald Karr Smith, become increasingly efficient and gives promise of greatly increased usefulness to the men students and the University if it can be provided with more desirable quarters.

It is the judgment of your Committee, in which the officers of the Reynolds Club concur, that the Reynolds Student Club House should be operated hereafter upon the same general plan as the Ida Novas Hall. More particularly it is suggested that it should be open to all men students without payment of fees; that it should provide space for reading and conversation; for the holding of social and religious meetings, for entertainments of various kinds, and for committee meetings; that it should provide office space for the organizations of men students which need such space; and that it should continue its services in respect to games and the sale of confectionery, etc., heretofore but under University management instead of under the Reynolds Club.

The Council of the Reynolds Club having recommended amendments to its constitution in conformity with the above general plan, the Committee recommends that upon adoption of the amendments by the Club the University take over the building immediately; that the Board authorize the Acting President of the University to appoint a Director of Men's Activities who shall have general advisory relation to all men's organizations in the University and general oversight of the Reynolds Student Club House; that the University recognize the Council of the Reynolds Club as elected under the amended by-laws as an advisory council to the President and the Director of Men's Activities in respect to the use of the Reynolds Student Club House.

The establishment of the Reynolds Student Club House as a general center for the extra curricular activities of men students calls for the establishment of a budget of operations and raises the question as to the relation of the University financially to such organizations. It is the judgment of the Committee that it will be expedient for the present at least, to employ as director a man who shall also be the general secretary of the Young Men's Christian Association; and that in the general interest of the welfare of men students, the University may assume a measure of responsibility for the financial condition of the association. With this in mind and to this end your Committee recommends that the University underwrite for the year 1923-24 the appended budget.

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<th>Income Merchandise profit</th>
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<tr>
<td>Tobacco</td>
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<td>Billiards</td>
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<td>Bowling</td>
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<tr>
<td>Barber-shop</td>
<td>600</td>
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<tr>
<td>Soda fountain</td>
<td>1,500</td>
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Reynolds Y.M.C.A. Totals

- Income Merchandise profit $2,480
- Tobacco $120
- Billiards $2,500
- Bowling $540
- Barber-shop $600
- Soda fountain $1,500

Total Income Merchandise profit $2,480
Hand book sales
Contributions
Church boards
Alumni
Faculty
Citizens
Students
Reynolds
$300
4,200
750
450
750
750
$8,500
$300
$300
$300
$300
$300
$300
$300

Expenditures.
Salaries
Smith
Dickson
Beck
Stenographer
Attendants
Check-room
Seniors
Furniture repairs
Periodicals
Retirement fund
Lecturers, speakers
Conventions
Carfées and incidentals
Printing
Lunches, dinners
Miscellaneous supplies
Office supplies
Postage
Insurance and auditing
State Committee Y.M.C.A.
International Committee
Estimated deficit
Acting President Burton explained that the new arrangement does not conflict in any way with the terms of the gift or with the vote of the Board of Trustees in accepting the gift from the executors of the Reynolds estate.

It was moved and seconded to adopt the recommendations of the report of the Commission as well as the budget contained therein, the amount necessary to carry out the provisions of the Reynolds Club House budget, viz. $3,445, to be underwritten from General Reserve,
and, a vote having been taken, the motion was declared adopted.

It was moved and seconded to authorize the Committee on Buildings and Grounds to install a soda-water fountain in the vicinity of the Reynolds Student Club House at an expense to be reported at a later date, and, a vote having been taken, the motion was declared adopted.

The Auditor submitted a statement concerning the Stanton A. Friedberg Fellowship established in 1921.

The report was received and ordered placed on file.

At this time Mr. Abraham Flexner and Mr. Trevor A. Arnett, Secretaries of the General Education Board, addressed the Trustees at length with reference to the situation in regard to the medical school and related activities.

The Acting President reported that the Committee on the Medical School had under consideration three names for the position of Professor of Medicine and Chairman of the Department of Medicine: viz., Dr. F.C. Blake, Dr. Walter W. Palmer, of New York, and Dr. Canby Robinson, of Nashville, and asked that he be authorized to approach whichever of these men shall be approved by the Committee.

It was moved and seconded to authorize the Acting President of the University to negotiate with any one of the three persons named who shall have been approved by the Committee on Medical Affairs with reference to
his appointment as Professor of Medicine and Chairman of the Department of Medicine, and, a vote having been taken, the motion was declared adopted.

With the approval of the Committee on Instruction and Equipment, the Acting President submitted the following recommendations:

For Appointment:

- Jerome G. Kerwin, Political Science, Instructor, for one year from October 1, 1923, at a salary of $2,000.
- John Harnly Roberts, English, Instructor, for one year from October 1, 1923, at a salary of $1,200.
- Charles T. Holman, Assistant Professor of Pastoral Duties and Extension Secretary of the Divinity School, for three years from July 1, 1923, at a salary of $4,000.
- Edwin A. Burtt, Philosophy, Instructor, for one year from October 1, 1923, at a salary of $2,000.
- Alfred S. Romer, Geology, Associate Professor, for two years from October 1, 1923, at a salary of $4,000.
- J.W.E. Glattfeld, Dean in the College of Science, for the year 1923-24, with a salary of $2,000; such appointment to cover retroactively the month of June, 1923.
- Robert V. Merrill, Secretary for the Department of Romance Languages and Literature (allowed in the budget) from October 1, 1923, at a salary of $2,000.
- T. Vernon Smith, Dean in the Colleges, for one year from July 1, 1923, at a salary of $2,000.

For Reappointment:

- Dwight A. Pomroy, Commerce and Administration, Instructor, for one year from October 1, 1923, at a salary of $2,000.
- J.P. Price, Commerce and Administration, Instructor, for one year from October 1, 1923, at a salary of $2,000.
- Robert K. Park, Sociology, Professor (change of date) from July 1, 1923 (2/3 basis) at a salary of $1,533.
- Arthur D. Bevan, Professorial Lecturer, for one year from July 1, 1923, without salary.
- C.C. Colburn, Director of Commons, for one year from July 1, 1923, at a salary of $3,500.
- W.E. Garrison, Dean of Disciples Divinity House, for one year from July 1, 1923, without change of salary.
- I.M. Price, Secretary of the Department of Oriental Languages and Literatures, for one year from July 1, 1923.
Robertson, Director of Public Lectures, for one year from October 1, 1923, at a salary of $500.
Douglas E. Soates, Assistant to the Treasurer, for one year from July 1, 1923, at a salary of $2,000.
Morris Wilson, Director of the Band, for the year 1921-22, with compensation of $500.
H.S. Bieh, Chemistry, instructor, at a salary of $900 within the budget, with the understanding that he will also receive $200 under the Chemistry service also within the budget.
Margery A. Ellis, High School, teacher, for one year from October 1, 1923, at a salary of $1,800.
Durward Rowland, Laboratory School, Instructor, for one year from October 1, 1923, at a salary of $500.
James R. Perry, Laboratory Schools, teacher, for one year (part time) from October 1, 1923, at a salary of $1,500.
Walter A. Heath, High School, teacher, for one year from October 1, 1923, at a salary of $2,250.
Guenther P. Harter, Laboratory School, teacher, for one year from October 1, 1923, at a salary of $2,250.
Mary E. Pillingham, High School, teacher, for one year from October 1, 1923, at a salary of $2,000.
Theodore Pottle, High School, teacher, for one year from October 1, 1923, at a salary of $1,500.
Elsa E. Reihm, High School, Instructor, for one year from October 1, 1923, at a salary of $2,400.
Hazel M. Schnitzel, High School, teacher, for one year from October 1, 1923, at a salary of $1,800.
Kathryn A. Quigley, High School, teacher, for one year from October 1, 1923, at a salary of $1,800.
Library Staff:
Lilla M. Alexander, for one year from July 1, 1923, at a salary of $1,500.
Harrie B. Brock, for one year from July 1, 1923, at a salary of $1,500.
Gertrude E. Clark, for one year from July 1, 1923, at a salary of $1,500.
Alfred T. Dorf, for one year from July 1, 1923, at a salary of $2,750.
Frances L. Dudgeon, for one year from July 1, 1923, at a salary of $1,470.
Flora H. von Geyso, for one year from July 1, 1923, at a salary of $1,500.
Gertrude K. Kiefer, for one year from July 1, 1923, at a salary of $1,500.
Frederick W. McCusky, for one year from July 1, 1923, at a salary of $1,500.
Ruth E. Morgan, for one year from July 1, 1923, at a salary of $1,500.
Theodore A. Mueller, for one year from July 1, 1923, at a salary of $1,500.
Walter R. Rathke, for one year from July 1, 1923, at a salary of $1,500. Grace G. Schmidt, for one year from July 1, 1923, at a salary of $1,500. Maxine G. Teifberg, for one year from July 1, 1923, at a salary of $1,500. Helen A. Thompson, for one year from July 1, 1923, at a salary of $1,500. Winifred Ver Hoef, for one year from July 1, 1923, at a salary of $1,500.

For Promotion:

Philip S. Allen, from Associate Professor to Professor in the Department of German, from July 1, 1923, at a salary of $4,900.

For Increase of Salary without Change in Rank:

P.H. Kammenstein, Physics, from $1,500 to $2,400, from October 1, 1923.

E. Pinker, Pathology, from $2,400 to $2,600 (six months) from January 1, 1924.

E.R. Pottenger, Law, from $3,500 to $4,600, from October 1, 1923.

The Acting President desires to present the following:

For Acceptance of Resignation:

Leverett S. Lyon, Commerce and Administration, Associate Professor, effective July 1, 1923.

William E. Atkins, Commerce and Administration, Instructor, effective July 1, 1923.

F.A. O'Donnell, Commerce and Administration, Instructor, effective July 1, 1923.

Laura Lucas, Elementary School, teacher, effective July 1, 1923.

That H.S. Wells, C.N. Hitchcock and Scott E.V. Bedford be authorised to teach extra for credit during the summer quarter, 1923.

That the title of Mary R. Calvert be changed from that of Associate in the Department of Astronomy to that of Computer at the Yerkes Observatory.

That Major General Hale replies that there is no objection on the part of the War Department to the pay of a salary of $2,000 to Major Barrows by the University; and recommends that Major Frederick S. Barrows, appointed by the War Department as Professor of Military Science and Tactics as replacement for Major Harr, be paid by the University a salary of $2,000 per year as has been done in the case of his Predecessor, Major Harr, beginning July 15, 1923.
The appointment of T.F. Young as Instructor in Chemistry for three years at a salary of $1,500 it is recommended be changed to a one-year appointment at $1,000 beginning October 1, 1923.

To give instruction in the Correspondence-Study Department for the year 1923-24, with the rank indicated in each case, each person having been approved by the Head of the Department concerned, barring Professor Cross who is absent:

For reappointment with the same rank are:

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

Nahuel S. Masson, A.M., Extension Assistant Professor of Latin.

Addison A. Knox, A.M., Extension Assistant Professor of History.

Amaje H. MacLean, Ph.D., Litt.D., Extension Assistant Professor of Sociology.

Catherine Q. Haskell, A.B., Extension Instructor in English.

Georgia L. Chamberlin, Extension Instructor in Religion.


Lucy Driscoll, A.M., Extension Instructor in History of Art.

Elaine B. Fritsch, A.B., Extension Instructor in Drawing.

George L. Harris, M.B.S., Extension Instructor in Education.


Ray B. Nelson, A.B., Extension Instructor in Greek.

Frances Pellett, A.M., Extension Instructor in Latin.

John A. Powell, Ph.D., Extension Instructor in English.

Joseph C. Robertson, A.B., Extension Instructor in Library Science.

Emma Schrader, Ph.D., Extension Instructor in General Literature.

Dorothy G. Woodworth, A.M., Extension Instructor in Latin.

John H. Ransome, B.S., Extension Assistant in Physics.

Members of the faculties of other institutions:

Myron L. Ashley, Ph.D., Professor of Psychology.

Chicago Normal College.

Chicago Theological Seminary.

Harry C. Know, Ph.D., Professor of Semitics, Colgate University.

Curtis Jarvis, D.D., Ph.D., Professor of Practical Theology, Chicago Theological Seminary.

Harry L. Kiteson, Ph.D., Professor of Psychology, Indiana University.

Herman H. Severn, A.B., Professor of Biblical Literature, Seldanae College.

Frank G. Ward, Ph.D., Professor of Religious Education, Chicago Theological Seminary.

T.F. Young

Correspondence-Study Department.

Appointment in:

M.B. Beeson

F.A. Knox

A.M. MacLean

G.Q. Haskell

G.L. Chamberlin

H.J. Ogle

L. Driscoll

E.B. Fritsch

G.L. Harris

E.A. Henry

R.B. Nelson

J.Pellett

J.A. Powell

J.C. Robertson

E. Schrader

D.C. Woodworth

J.N. Haneson

M.L. Ashley

G.R. Berry

G. Davis

H.D. Kiteson

H.H. Severn

F.G. Ward
Arnold B. Hall, J.D., Associate Professor of Political Science, University of Wisconsin.
Herbert L. Talbert, Ph.D., Associate Professor of Psychology, University of Cincinnati.
Clifton J. Howe, Ph.D., Assistant Professor of Botany, University of Toronto.
John B. Fox, Ph.D., Instructor in History, Bowen High School (Chicago).
Henry F. Kees, Instructor in Accounting, Medill High School (Chicago).
Frederick D. McClusky, Ph.D., Instructor in Educational Psychology, University of Illinois.
Elize Schehinger, A.M., Instructor in French, Harvard School (Chicago).
Amy B. Whittier, Instructor in Design, Normal Art School (Boston).
For reappointment and promotion:
George L. Maron, Ph.D., Extension Professor of English.
Emily C. Murch, Ph.D., Extension Instructor in Spanish.
Margaret Travis, Ph.D., Extension Instructor in Spanish.
For appointment to substitute during Miss Schehinger's leave of absence:
Martha Bloch, Ph.D., Extension Assistant in Italian.
It was moved and seconded to make the appointments, reappointments and the promotion, to increase salaries, to accept the resignations and to grant permission to teach for credit instead of for cash, all as recommended, and, a vote having been taken, the motion was declared adopted.

The Acting President reported that at a meeting of the Committee on Instruction and Equipment, Mr. L. C. Marshall, being present by request of the Acting President, presented the following three-year program for the School of Commerce and Administration:

The School has reached a stage in its development that makes it wise to survey its program, to make a forecast for the next three years, and to adopt certain permanent policies with respect to its instructing staff.

1. The School has always had before it reasonably definite educational aims. It hopes to contribute to:
(a) A better foundation of social studies in the public schools.
(b) A better commercial curriculum in the
Senior high school. (c) A more mature and scientific presentation of economic and business material in college; an organic functional curriculum. (d) A new order of graduate work; a new order in economic research. (e) A new college spirit with particular reference to Schools of Commerce and Administration.

2. Progress has been made in these matters. The secondary and collegiate curricula have been blocked out and the next eighteen to twenty-four months should see the material available. The major constructive tasks of the next three years are: (a) Training instructors for other colleges. (b) Building up a staff and a student constituency competent to handle research. (c) Laying the foundations for a new type of advanced work. (d) Pointing all of the work so as to contribute more definitely to the development of personality.

3. To accomplish this we should adopt a forward-looking policy with respect to the instructing staff. This involves the following items: (a) Increased opportunity for contacts with business problems. (b) The adoption of a definite policy with respect to retention and promotion on the basis of unique service in teaching, research, or administration. (c) The adoption of a salary scale which will be on the general basis of the Law School schedule as regards its upper limits but which would have large overlapping in the different classifications. The following scale is suggested: Assistantships, $300 to $4,000; Instructorships $2,000 to $4,000; Assistant Professorships, $3,000 to $5,000; Associate Professorships, $4,000 to $6,000; Professorships, $5,000 to the top limit of the Law School scale. Appointments to associate professorships are for three years; appointments to professorships are for five years. Other appointments are for one year. It would be understood that a man who qualifies on all three of the bases of promotion would quickly be advanced to a salary of $5,000 or $6,000. Advances beyond that figure would not be automatic, except in small amounts, (perhaps $200 a year). Larger increases would be in terms of clearly proven cases.

4. The administrative staff should be reorganized so as to provide an assistant dean who would be responsible for the routine administration. It is recommended, further, that we have his assistants teach on a two-thirds basis under a rotation scheme.

5. The acceptance in principle but of course not in detail of a three-year budgetary program is set forth below. This statement gives a clear indication of the financial implications of the foregoing paragraphs. The following remarks are pertinent: (a) The annual income from the School will presumably be in the neighborhood of $240,000, $150,000 coming from fees and $80,000 from the Williams Fund. (b) Such a program would be based upon the hope (and expectation)
of securing added funds from foundations and from business houses for cooperative research.

Administration
1922-23 1923-24 1924-25 1925-26
$12,500 $13,000 $11,000

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Total Requests not granted 1923-24

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Grand total $10,000, 669,800, 974,000, 415

6. An alternative financial program is entirely dis-acceptable but its figures would run higher than those sketched above. It is entirely dis-acceptable that the financial program should be organized in terms of the following principles: (a) That the University will provide out of its general funds for housing, heat, light, equipment, administration, etc. (b) That student fees in a lucrative professional school should be relied upon to furnish instruction. (c) That research publications, etc., should be provided out of special funds out of the income of special endowments.

After consideration of the presentation by Mr. Marshall the committee voted to make to the Board of Trustees the following recommendations:

1. That the general policy enunciated by Mr. Marshall in the enclosed paper be approved in principle.

2. That the Board of Trustees adopt the salary scale proposed by Mr. Marshall, viz., Assistantships, $100 to $2,000; Instructorships $2,000 to $4,000; Assistant Professorships $3,000 to $5,000; Associate Professorships $4,000 to $6,000; Professorships $5,500 to $10,000.

3. That the Board of Trustees appropriate $7,000 for personnel and $7,000 for research, or so much thereof as may be found necessary for the year 1923-24, underwritten from the special contingent fund.

4. That Mr. Marshall be asked to give his cooperation in the effort to secure additional funds under direction of the Acting President of the University. Mr. Marshall has indicated his entire satisfaction with the action recommended by the Committee and the Acting President recommends that the recommendations of the Committee as stated above be adopted.

It was moved and seconded to adopt the four recommendations of the Committee on Instruction and
Equipment with reference to the three-year program of
the School of Commerce and Administration as proposed,
and, a vote having been taken, the motion was declared
adopted.

The Acting President reported as follows:

Preliminary negotiations are now in progress be-
tween an association of commercial corporations and the
University of Chicago, looking toward cooperation in
evening work of college extension grade, day work,
correspondence work, and research. Since it is con-
templated that certain aspects of this cooperation
would become effective in October, 1921, it is desir-
able that the attitude of the Board of Trustees should
be expressed at this time. He recommended that this
cooperation be in principle approved, provided that
the details can be worked out in such a way as not to
involve an added charge to the University budget, and
not to impair the University's freedom of action in
dealing with educational matters.

It was moved and seconded to refer to the Com-
mittee on Instruction and Equipment for investigation and
Report the recommendations of the Acting President of
the University as to cooperation of the University
with certain commercial corporations, and, a vote hav-
ing been taken, the motion was declared adopted.

The Acting President reported that he had designa-
ted the sum of $1,000 given under the will of Mr.
Francis W. Parker to constitute the Francis W. Parker
Student Loan Fund, and recommended that in view of Mr.
Parker's known interest in the Divinity School that
theological students of the University preparing for
the ministry be given preference in the administration
of this fund.

It was moved and seconded to concur in the recom-
modation that in administering the Francis W. Parker
The Acting President announced that Mr. Charles R. Crane had in a letter to Mr. Robertson promised that he will for three years more continue to support the work of Mr. A.A. Bedzjian, presumably at the same rate as heretofore, viz., $2,000 a year. The Acting President also reported that by Mr. Crane's recommendation the Friendship Fund will continue to pay the expenses of the Russian courses conducted by Samuel N. Harper at $5,000 beginning July 1, 1923.

The Acting President reported that the Chicago Women's Aid had for the third time given the sum of $150 for Jewish students.

It was moved and seconded to accept the two contributions of Mr. C.R. Crane and of the Friendship Fund as reported and to instruct the Secretary to express to him the thanks of the Trustees for his continued interest in and cooperation with the University, 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.

On May 18, 1923, the University received from the executors of the Estate of Ann M. Swift, deceased, 1,000 shares of the capital stock of Swift & Company of the par value of $100 per share, in full payment of the bequest of Mrs. Swift of that amount. The fund is
#40 - Board of Trustees
June 14, 1923

The report was received and ordered placed on file.

The Business Manager submitted the following report:

The Board of Trustees,

To the Trustees of the University of Chicago,

This property conveyed is described as lots one (1), two (2) and three (3) in Mayo's Subdivision of Lots eight (8), nine (9), ten (10) and eleven (11), in Block two (2) in Crane and Mead's Subdivision of 7.93 acres in the Northeast Quarter of Section two (2), Township thirty-eight (38) North, Range fourteen (14) East of the Third Principal Meridian.

Under the terms of the trust agreement the net proceeds are to be held by the University of Chicago, subject to correction and reconversion in its own absolute discretion and, after paying out of the income all property expenses and charges, the University is to pay the net income to Evelyn L. Haaff, in reasonable installments, from time to time, during her natural life. Upon the death of Evelyn Haaff, the University is to pay $4,000 to the persons named in the will of Herman H. Haaff, or their representatives, and the balance then remaining to be paid to the Baptist Theological Union.

(Signed) Wallace Heckman.

Evelyn L. Haaff
Trust Fund
The report was received and ordered placed on file.

The Business Manager submitted the following report:

The Board of Trustees,
The University of Chicago.

In accordance with the action of the Committee on Finance and Investment at its meeting on May 29, 1923, there were purchased on June 4, securities for the Mrs. Evelyn Haaff Trust Fund as follows:

$3,000 Illinois Central Railroad Equipment Trust Certificates, 5%, due 1929, @ 99½ $2,955.00
$3,000 Illinois Central Railroad Equipment Trust Certificates, 5%, due 1930, @ 99½ 2,955.00
$2,000 Illinois Central Railroad Equipment Trust Certificates, 5%, due 1931, @ 99½ 1,970.00
Interest, 1 month 3 days $400 United States Treasury Certificates, 4½%, due 1927, @ 100½ 36.69
Interest, twenty days 1.04
Total $8,511.74

There remains in the fund a balance of $795.00. These securities will be disposed of if it is later possible to secure a suitable mortgage loan of from $8,000 to $8,200, at 6%, in order that Mrs. Haaff may receive a larger return.

For the investment of the $220 income of the Jessica Annuity, there was purchased:

$200 United States Treasury Certificates, 4½%, due 1927, @ 100½ $201.00
Interest, twenty days 1.50
Total $202.50

(Signed) Wallace Heckman.

It was moved and seconded to approve the investment of the funds of the Evelyn L. Haaff Trust Fund and of the income of the Jessica Annuity in the securities as reported, and, a vote having been taken, the motion was declared adopted.

The Business Manager presented the following communication:

Board of Trustees,
The University of Chicago.

On February 13, last, your Board appropriated $5,000 for a greenhouse for the Department of Botany and on March 13 an additional $1,000 for the same
purpose. It is now understood that your Board requires
the proposed location of it for other purposes.

We have the following report from the Department
and the Superintendent of Buildings and Grounds. They
conclude that the best other location will be on the
west side of Inglewood Avenue and south of Fifty-eighth
Street; that at this location, connection can be made
with the central heating plant; also, the following
report as to cost:

1. To furnish labor and material to erect a green-
house 29'7" wide by 84' long by 10' high to eaves,
complete with glass, painting, cement work, but without
stairs, electric lighting, or water. (bid of American
Greenhouse Construction Company May 22), $4,455.60.
To install 500 square feet of - 1/2"
pipe radiation
731.40
Electrical work to install outlets
30.00
Thermostatic control
200.00
$5,092.00

2. Power Plant connection, 3" steam pipe, 1"
return, 4" air line, including street crossing and
trenching
$900.00
Labor permit to open and close the street
by a licensed contractor
275.00
To connect stub to cold water line and
provide three outlets in house
90.00
To supply electric light cable from tun-
nel to house
240.00
$1,385.00

Total
$5,477.00

It is my recommendation that the matter be referred
to the Committee on Buildings and Grounds with power;
and that, in addition, $1,125 be provided from General
Reserve, making a total provision of $7,125.
(Signed) Wallace Heckman.

It was moved and seconded to concur in the recom-
mendation of the Business Manager, to refer the cre-
tion of the proposed Botany Greenhouse to the Committee
on Buildings and Grounds with power to act, and to
appropriate $1,125 estimated additional cost of the
Greenhouse from General Reserve, and, a vote having
been taken, the motion was declared adopted.

The Business Manager presented the following com-
munication:
The Board of Trustees,
The University of Chicago.

The Director of Laboratories and the Superintendent of Buildings and Grounds join in recommending the purchase of new equipment to produce distilled water and distribute same from a central location in the attic of Kent Laboratory to the four hall laboratories, Kent Laboratory and Ryerson Laboratory, at an estimated cost of $4,502. The existing equipment is in bad condition, is inadequate to supply the required quantity of distilled water, and some of the buildings have no direct service, their supply being carried in jugs or bottles from other buildings.

I recommend that the recommendation be referred to the Committee on Buildings and Grounds.

(Signed) Wallace Heckman.

It was moved and seconded to refer the proposed purchase of equipment for producing distilled water for laboratory use and its distribution to the Committee on Buildings and Grounds with power to act and that if the Committee shall approve the installation of the equipment and distribution the necessary cost therefor be charged to General Reserve, and, a vote having been taken, the motion was declared adopted.

The Business Manager presented the following communication:

June 13, 1923.

The Board of Trustees,
The University of Chicago.

When the old quadrangle Club Building was being remodeled for the use of the School of Commerce and Administration, no estimate for heating expense was included in the estimated expenditures for repairs. The Auditor recommends that the heating expense during the construction period, amounting to $603, being $223 for coal and $380 for caretaker's wages, be charged to the cost of rehabilitation. I should like to recommend that this expenditure be charged to the cost of remodeling and remodeling the building for its present educational use.

(Signed) Wallace Heckman.

Distilled Water for Laboratories
The Board of Trustees,

The President of the University.

7 June, 1923.

Dear Sir,

The Board of Trustees has learned with delight of the successful conclusion of the recent student campaign to raise funds for the construction of the University Library. We are glad to be able to inform you that the necessary appropriation for the building has been made, and that the Board has authorized the construction to proceed. The building will be completed as soon as possible, and the students are assured that every effort will be made to expedite the work.

Yours truly,

[Signature]

Chairman of the Board.

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The Board of Trustees,

The University of Chicago.

June 11, 1923.

It is desired that a portion of the income in the Haskell Lecture Fund be used to underwrite the publication of the lectures. To use a portion of the income for this purpose appears to be within the scope of the gift. The gift provides for lectures to be "delivered annually before students, teachers and friends of the University under such conditions and specifications as shall be determined." The committee in charge of the lectures recommends the publication of them. The fund produces income at the rate of $1,000 per annum, and has accumulated income on hand amounting to $5,000. The letter of gift further states that it is "desirable that the students in the University and the people generally shall be given wise instruction on the most important of all subjects."

I recommend that the Acting President of the University be authorized to arrange for the publication of the Haskell lectures as a charge upon the income of the Haskell Lecture Fund.

(Signed) Wallace Heekman.

It was moved and seconded to concur in the recommendation and to authorize the Acting President of the University to arrange for the publication of the Haskell lectures the cost to be charged to the income of the Haskell Lecture Fund, and, a vote having been taken, the motion was declared adopted.

The Business Manager presented the following communication:

June 12, 1923.

[Signature]

Middle Divinity Hall, Alterations and Repairs

June 14, 1923.

Wages in the alterations of Commerce and Administration Hall to the cost of alterations of the Old quadrangle Club Building, and, a vote having been taken, the motion was declared adopted.

The Business Manager presented the following communication:

Haskell Lecture Fund
in detail in the report from the Superintendent of Buildings and Grounds, attached, and may be summarized as follows: (1) New toilet fixtures throughout, including changing two study rooms into additional study rooms, increasing the number of fixtures from fifty-five to sixty-two. (2) New parlor with oak, installing new oak floors, new lighting fixtures and furniture. (3) Complete remodeling of woodwork and floors, and providing new furniture, and laying linoleum on hallway floors, in accordance with the report of 1920. (4) Miscellaneous redecorating, additional lighting, furnishing tapestry bedspreads for all students' beds.

The total expenditure is estimated at $40,000 of which $7,000 is now provided for in the budget. If these improvements are made, it is contemplated to change the rental rates in the dormitory. The new schedule has been approved by a majority of the Board of the Baptist Theological Union. The changes in rentals are as follows: Rooms now renting to non-divinity students at $30, $33 and $36 per quarter to be increased respectively to 34, $38 and $42 per quarter. Rooms now renting to Divinity students for $35, $40 and $45 per quarter, to be increased respectively to $42, $46 and $50 per quarter. Less than 30 per cent of the residents of Middle Divinity Hall are Divinity students. The total increase per annum in rentals, as above proposed, would amount to $4,000.

(Signed) Wallace Neely.

It was moved and seconded to refer the proposed alterations and repairs of Middle Divinity Hall to the Committee on Buildings and Grounds with power to act, and if the alterations and repairs shall be authorized $33,000 (the amount of the cost less the provision in the budget) shall be charged to General Reserve, and a vote having being taken, the motion was declared adopted.

The Business Manager submitted the following report:

The Board of Trustees.

The University of Chicago.

In accordance with the action of the Committee on Finance and Investment at its meeting on May 29, 1923, the following loans have been purchased, the papers being deposited in the Trust Department of the Northern
Trust Company on June 12, 1923:
Loan of $12,000 for five years, at 6%, secured upon property at 4057 West Madison Street, Chicago, being Lot 27, Block 13, West Chicago Land Company's Subdivision, Southeast Quarter and East One-Half of the Southwest Quarter, Section 10, Township 39 North, Range 13, East of the Third Principal Meridian, Cook County, Illinois, for which there was given a trust deed of the borrower, Joseph E. Brand, and wife, and Title Guarantee Policy of the Chicago Title and Trust Company in the amount of $12,000.
Loan of $20,000 for five years, at 6%, secured upon property at 148-56 West Seventy-second Street, Chicago, being the South 104' 32" east line (measured on the east line) of Lot 2 in Block 2 of Egleston's Second Subdivision, being the north half of the Northeast Quarter (except the north half of the north half of the north half of said Northeast Quarter) of Section 28, Township 39 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois, for which there was given a trust deed of the borrower, Charles A. Mortensen, and wife, and Title Guarantee Policy of the Chicago Title and Trust Company in the amount of $20,000.
(Signed) Wallace Heckman.

It was moved and seconded to approve the purchase of the Brand and Mortensen loans as reported, and, a vote having been taken, the motion was declared adopted.

The Business Manager submitted the following reports:

Leases

June 14, 1923.

The Board of Trustees,
The University of Chicago.

I report as follows concerning the renting of the existing properties of the University: These properties comprise 211 leases, distributed as follows: 173 apartments, twenty-two houses, eleven stores, three barns, and two ground leases. All of the properties are leased. The rental on May 1, 1922, was $36,640; on May 1, 1923, $41,641, an increase of $4,921.
(Signed) Wallace Heckman.

May 11, 1923.

Board of Trustees,
The University of Chicago.

I submit herewith the report of the results of the leases closed in the commercial buildings May 1, 1923, showing an average increase of 5.5% on the income, a total increase of $3,055, a 15.85% increase on the income.
value of the space renewed. The tax increase amounts to $5,974.45. The total shows nine buildings, the rent of which in 1922 was $623,090; in 1923 $656,148, an increase of $33,058. The percentage of increase is 5.30. The amount renewed is $274,228. The percentage of increase on the rents renewed is 12.56.
(Signed) Wallace Hedeman.

The reports were received and ordered placed on file.

The Business Manager presented the following communication:

#47 - Board of Trustees
June 14, 1923

Board of Trustees,
The University of Chicago.

The lease to the First Universalist Society of Chicago provides for the erection of a church building on the land leased to be used exclusively for educational and religious purposes and for no other purpose whatsoever. The trustees request authority to erect a single garage for the use of the minister. I recommend that permission be given for the erection of a single garage structure on the land leased for the use of the minister of the First Universalist Society of Chicago, this permission to be granted on the express condition that the building shall be removed within ten years from this date and that it continues beyond the period of ten years from this date, without written consent by the authorized officers of the University, shall be a breach of the covenant of the lease from the University to the Society.
(Signed) Wallace Hedeman.

It was moved and seconded to refer the request to erect a garage on the property leased to the First Universalist Society, to the Committee on Buildings and Grounds with power to act, and, a vote having been taken, the motion was declared adopted.

The Business Manager submitted the following communication:

Wage Scale, Department of Buildings and Grounds

June 13, 1923

The Superintendent of Buildings and Grounds recommends an increase in the schedule of wages paid to tradesmen, Power Plant employees, janitors, watchmen, and telephone operators, amounting to a total of $125.64.
This sum is fixed as a maximum to which increases might be made if conditions warrant during the coming fiscal year. The new rates are considerably less than those paid under the Union Landis Award scales, and less than the rates now paid to employees in similar types of work in the downtown buildings, as fixed by the Building Managers Association, of which the University is a member.

In particular, the new rates suggested are as follows:

- **Carpenters**: 87 cents to 90 cents per hour
- **Plumbers**: 60 cents to 95 cents per hour
- **Masons**: 60 cents to 95 cents per hour
- **Roofers**: 80 cents to 95 cents per hour
- **Painters**: 90 cents per hour
- **Electricians**: 65 cents to 95 cents per hour
- **Steam fitters**: 70 cents to 95 cents per hour
- **Shift engineers**:
  - **Power Plant**: $170 to $190 per month
  - **Firemen**: 110 to 120 per month
  - **Laborers**: 110 to 120 per month
  - **Carvers**: 115 per month
  - **Janitors**: 100 to 110 per month
  - **Watchmen**: 100 per month
- **Telephone operators**: 70 to 85 per month.

The foremen in each of the several groups receive slightly more. The proposed schedule suggests the following changes:

- **Carpenters**: Present $180, New $190 per month
- **Plumbers**: Present $190, New $200 per month
- **Masons**: Present $177, New $180 per month
- **Roofers**: Present $175, New $185 per month
- **Painters**: Present $180, New $190 per month
- **Electrician**: Present $200, New $210 per month
- **Janitor**: Present $130, New $140 per month.

The Buildings and Grounds Department is experiencing difficulty in securing new employees at the present schedule and is threatened with a loss of some of the present employees. The Manager of the University Employment Bureau concurs in the recommendations for the reasons stated.

I recommend that the increases be authorized as a maximum, it being understood that advances in rates of employees shall be upon individual recommendation of the Superintendent of Buildings and Grounds and concurred in by the Business Manager before becoming effective.

(Signed) Wallace Hecman.

It was moved and seconded to concurs in the recommendation, to authorize the increase in the schedule of wages to a maximum of $18,160, the amount to be
added to the budget for 1923-24 and to be underwritten from the Contingent Reserve, and, a vote having been taken, the motion was declared adopted.

It was moved and seconded to authorize the President of the Board to appoint a Trustee to serve upon the Committee on Audit and Securities during the absence of Mr. Bend, and, a vote having been taken, the motion was declared adopted.

In accordance with the notice given at the meeting held May 8, 1923, and in conformity to By-law XI:

It was moved and seconded to amend the By-laws by adding By-law XIII as follows:

XIII. Change in Articles of Association

The articles of association or charter of this corporation may be changed or amended at any regular meeting of the Board by a vote of two-thirds of all the members of the corporation, previous notice of the nature of any proposed amendment having been given at least one regular meeting before action thereon shall be taken. A copy of the proposed amendment shall be transmitted by mail to each member at least five days before final action is to be taken thereon by the Board. No amendment shall be effective until a certificate thereof shall be filed with the Secretary of State and recorded in the office of the Recorder of Deeds of Cook County.

and to further amend by giving to the present By-law XII the number XIII, and, a vote having been taken, the motion was declared adopted.

Notice was given also that a proposed change in the Articles of Association of this corporation will be submitted for adoption at the adjourned annual meeting of this board to be held July 12, 1923, such notice being in words and figures as follows:
Amendment to Articles of Association of the University of Chicago

Dated September 17, 1939

Amend Article 3 of the Articles of Association of the University of Chicago to read as follows:

3. The management of said corporation shall be vested in a board of twenty-five Trustees, who shall be elected as follows:

The twenty-five Trustees are constituting said Board shall continue to serve for the terms for which they have been elected, the term of the seven Trustees of the first class expiring with the annual meeting of 1926, that of the seven Trustees of the second class expiring with the annual meeting of 1926, and that of the seven Trustees of the third class expiring with the annual meeting of 1926. Upon the taking effect of this amendment, four additional Trustees shall be elected, two to be elected to the first class, one to the second class, and one to the third class, their terms to expire with the terms of their respective classes. Upon the expiration of the terms of these classes, successors shall be elected by the Trustees by ballot for three year terms, the terms of one of the three classes expiring each year, and the successor to that class being then elected at the annual meeting. Vacancies occurring by death, resignation, removal or otherwise shall be filled for the unexpired term by the Board at its first meeting after the vacancy occurs, and the member elected shall belong to the class in which the vacancy occurred.

At all times three-fifths of the Trustees shall be members of Baptist churches.

No other religious test or particular religious profession shall ever be held as a requisite for election to said board or for admission to said University or to any department belonging thereto or which shall be under the supervision or control of this corporation, or for election to any professorship, or any place of honor or emolument in said corporation, or any of its departments or institutions of learning.

The membership of this corporation shall consist of the several persons who for the time being shall be acting as Trustees, and they shall annually elect Trustees to fill the places of those whose terms of office shall expire at the annual meeting. Persons not members of the corporation shall be eligible to election as Trustees, subject only to the qualifications hereinafter stated.

The Board of Trustees may make By-laws not inconsistent with the terms of this charter, or with the laws of the State, or of the United States, for the government and control of said corporation and of its several departments, and of the several institutions of learning under its care and control, and for the proper management of the educational, fiscal, and
other affairs of said corporation, and for the care and investment of all moneys and property belonging to it, or given or entrusted to the said corporation for educational purposes. Said By-laws shall provide for annual meetings.

This notice is given in conformity with the provisions of Article XIII of the By-laws.

(Signed) Harold H. Swift
Martin A. Nyerson
C.C. Shell
C.L. Hutchinson
E.L. Ketelson.

Attest:
Members of the Board of
(Signed) J. Spencer Dickerson, Trustee of the University
Secretary of Chicago.

It was moved and seconded that this annual meeting adjourn for the transaction of further business which might properly come before it until Thursday, July 12, 1923, and, a vote having been taken, the motion was declared adopted.

J. Spencer Dickerson
Secretary.
The adjourned annual meeting, being also the regular monthly meeting, of the Board was held in the Board Room on Thursday, July 12, 1923, at 2:15 p.m.

There were present: Mr. Swift, in the chair, Messrs. Burton, Dickerson, Felemelhal, Gilkey, Grey, Holden, Jennings, Lindsey, Post, Rosenwald, Ryonson, Sherer and Shull; also Messrs. Reckman and Pimpton.

Messrs. Bond, Connelley, Hughes and Scott sent word of their inability to be present.

Prayer was offered by Mr. Gilkey.

The minutes of the meetings held June 12 and 14 were approved.

It was moved and seconded to reconsider the action taken at the meeting of June 14 by which the minutes of the meeting held May 8 were approved, and, a vote having been taken, the motion was declared adopted.

It was moved and seconded to revise the minutes of the meeting held May 8, 1923, stating more fully the notice there given and to substitute for the paragraph reading:

Notice was given of a proposed amendment to By-law I, sections 1 and 2, changing the day and the hour of meeting of the Board and that a By-law with reference to increasing the number of Trustees and changing the proportion of Baptists and non-Baptists in the membership of the Board would be presented.

The following:

Notice was given of proposed amendments to the By-laws as follows:

(1) An amendment to By-law I, "Meetings", Sections 1 and 2. Sections 1 and 2 shall be amended by changing the date and hour of meeting of the Board from the second
Tuesday of each month at 2 p.m., to the second Thursday of each month at 2:15 p.m., so that said Articles, when amended, shall read:
1. The annual meeting of the corporation (being its Board of Trustees) of the University of Chicago shall take place on the second Thursday in June of each year at the hour of 2:15 p.m.
2. Regular meetings shall be held on the second Thursday of each month at the hour of 2:15 p.m.
3. An amendment to the present by-laws by adding an additional article - Article XI "Change in Articles of Association".

The articles of association or charter of this corporation may be changed or amended at any regular meeting of the Board by a vote of two-thirds of all the members of the corporation, previous notice of the nature of any proposed amendment having been given at least one regular meeting before action thereon shall be taken. A copy of the proposed amendment shall be transmitted by mail to each member at least five days before final action is to be taken thereon by the Board. No amendment shall be effective until a certificate thereof shall be filed with the Secretary of State and recorded in the office of the Recorder of Deeds of Cook County.

(3) Amend the present Article XII by giving the same the number XIII.

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

It was moved and seconded to approve the minutes of the meeting of May 6, 1923, as revised, and, a vote having been taken, the motion was declared adopted.

The Secretary submitted the minutes of the meetings of the Standing Committees on Finance and Investment (held June 21, 1923), on Buildings and Grounds (held June 29, 1923).

Mr. Gilkey, for the Chairman of the Committee on Nominations, reported recommending the election of Frank H. Lindsay, of Milwaukee, Wis., to fill the vacancy caused by the resignation of Willard A. Smith.

There being no other nomination, it was moved and seconded that the Secretary cast one ballot on behalf
of the Trustees present for Frank H. Lindsay, 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 he had cast
the ballot as directed and the President of the Board
declared

Frank H. Lindsay

had been elected Trustee for two years in the class
the term of which expires in 1925.

Mr. Lindsay was introduced to his fellow Trustees
by Mr. Gilkey and both he and Mr. Jennings were cordially
welcomed by the President of the Board.

The Secretary presented a minute from the Commit-
ete on Expenditures recommending the commutation of
extra vacation credit of M. Sprengling.

It was moved and seconded to commute the extra
vacation credit of M. Sprengling and to authorize the
payment to him of $750, less one-third for cash, $500,
net, and, a vote having been taken, the motion was
declared adopted.

The Secretary presented a minute from the Com-
mittee on Buildings and Grounds recommending the
acceptance of a bronze plaques, to be modeled by Leon-
ard Cruelle, in honor of President Emeritus Judson
presented to the University by the Class of 1923, with
the hope that it might be placed in Hutchinson Cloister.

It was moved and seconded to accept the bronze
Plaque in honor of President Emeritus Judson, the
The Board of Trustees
July 12, 1923

Artistic merit of the plaque, its inscription and its permanent location to be subject to the approval of the Committee on Buildings and Grounds, the Secretary being requested to extend the thanks of the Board to the officers of the Class of 1923 for its gift, and, a vote having been taken, the motion was declared adopted.

The Secretary reported that at the meeting of the Board of Trustees of the Baptist Theological Union held July 5, 1923, Charles T. Holman had been appointed Assistant Professor of Pastoral Duties and Extension Secretary of the Divinity School for three years from July 1, 1923, at a salary of $4,000.

It was moved and seconded to confirm the appointment of Charles T. Holman as reported, and, a vote having been taken, the motion was declared adopted.

The Secretary presented a minute from the Committee on Buildings and Grounds recommending the rental of additional space in the Bryant & Stratton Building for a library for University College at a cost of $600.

It was moved and seconded to refer the proposed rental of additional space for a library for University College to the President of the University with power to act, and, a vote having been taken, the motion was declared adopted.

The Chairman of the Committee on the proposed Rollin D. Salisbury Memorial Fund appointed April 10, 1923, reported through the Secretary as follows:

C.T. Holman
University College, Space for Library

R.D. Salisbury Memorial Fund