

April 14, 1927

of the Committee and as conforming to the By-Laws.

and, a vote having been taken, the motion was

declared adopted.

The Business Manager presented the following

communication:

I desire to report that on March 30, 1927, the premises known as the Pennsylvania Building, 323-29 South 4th Street, seventy-three by 100 feet, were purchased for the sum of \$403,000, of which, before current adjustments, \$403,000 was paid in cash. The balance of \$200,000 represents a mortgage secured by the property which was assumed and which is to be called for payment on July 1, 1927.

At the same time there was executed and delivered a lease from The University of Chicago to the Underwriters Building Corporation of the entire premises, including the above mentioned property, covering the south half of the block bounded by Jackson Boulevard, Sherman, Van Buren and Wells Streets, an area of approximately 200 by 200 feet. The rental provided for under the lease was negotiated upon a basis of 5 per cent of \$200 a square foot for five years, 5 per cent of \$200 a square foot for five years, 5 per cent of \$200 a square foot for five years and 5 per cent of \$100 a square foot for twenty-nine years plus a sum sufficient to amortize with interest at 6 per cent the payment of \$238,000 for the Pennsylvania Building and \$200,000 for certain lease cancellations, a total of \$438,000, over a period of twenty years.

The total cost of the property to the University exclusive of this sum of \$438,000 is \$1,783,254.25. The rental excluding the amortization element, provides a return on this cost as follows:

First five years	5.24 per cent
Next five years	6.04 per cent
Next ten years	8.30 per cent
Last twenty-nine years	11.07 per cent

The entire cost to the University, including the \$438,000 mentioned, is \$2,221,254.25 which, if allocated to lands only, is at the rate of \$20.25 a square foot. The average rental under the lease is 5 per cent of the following value per square foot:

First five years	\$69.22
Next five years	79.34
Next ten years	84.44
Next twenty-nine years	100.00

April 14, 1927

It is requested that the action of the corporate officers in completing the purchase of the Pennsylvania Building and in executing and delivering the lease and its accompanying documents to the Underwriters Building Corporation be ratified and approved.

It was moved and seconded to ratify and approve the action of the corporate officers of the University in completing the purchase of the Pennsylvania Building and in executing and delivering the lease and its accompanying documents to the Underwriters Building Corporation, and, a vote having been taken, the motion was declared adopted.

The Business Manager presented the following communication:

At a meeting of the Committee on Finance and Investment held April 13, the minutes of which have not yet been received by members of the Board, action was taken providing that all of the costs and expenses incurred in effecting the lease to the Underwriters Building Corporation, including the cost of \$238,000 for the Pennsylvania Building, should be treated as permanent capital investment with no part to be amortized and that all of the rentals received should be treated as income. The Committee also tentatively allocated the ownership of the land and lease, representing the investment of \$2,221,254.25, to the Medical Endowment fund and the Development fund in equal parts but expressed the desire before making this action final to give further consideration to the question of placing so large a proportion of the Medical Endowment fund in this investment.

The rentals if divided equally between Medical Endowment and Development funds, will provide a return upon their respective investments as follows:

	Med. Endow.	Develop.	Total
First year	5.24%	5.00%	5.12%
Next four years	6.60	6.30	6.45
Next five years	7.22	6.89	7.05
Next ten years	8.59	8.19	8.37
Next seventy-nine years	9.10	8.69	8.89

Under-  
writers  
Building  
Corpora-  
tion  
Lease,  
Report on  
Alloca-  
tion of



April 14, 1927

It is requested that the action of the corporate officers in completing the purchase of the Pennsylvania Building and in executing and delivering the lease and the accompanying documents to the Underwriters Building Corporation be ratified and approved.

It was moved and seconded to ratify and approve the action of the corporate officers of the University in completing the purchase of the Pennsylvania Building and in executing and delivering the lease and the accompanying documents to the Underwriters Building Corporation, and a vote having been taken, the motion was declared adopted.

The Business Manager presented the following communication:

At a meeting of the Committee on Finance and Investment held April 13, the minutes of which have not yet been received by members of the Board, action was taken providing that all of the costs and expenses incurred in effecting the lease to the Underwriters Building Corporation, including the cost of \$25,000 for the Pennsylvania Building, should be treated as permanent capital investment with no part to be amortized and that all of the rentals received should be treated as income. The Committee also tentatively allocated the ownership of the land and lease, representing the investment of \$2,221,524.75, to the Medical Endowment Fund and the Development Fund in equal parts but expressed the desire before making this action final to give further consideration to the question of placing no large a proportion of the Medical Endowment Fund in this investment.

The rentals if divided equally between Medical Endowment and Development Funds, will provide a return upon their respective investments as follows:

	Medical Endowment	Development	Total
First year	\$242	\$202	\$444
Next four years	6.60	6.30	12.90
Next five years	7.22	6.82	14.04
Next ten years	8.22	7.82	16.04
Next seventy-nine years	9.10	8.82	17.92

Under-  
writers  
Building  
Corporation  
lease  
Report on  
Allocation of

April 14, 1927

This allocation, if confirmed, will increase the income in the Medical Endowment fund slightly over \$13,000 for the budget year ending June 30, 1928, which will serve to reduce the underwriting required for that period. The increase in income for the following three years will be over \$18,000 per annum.

The foregoing is submitted at this time for the information of the Board.

The report was received and ordered placed on file.

Mr. Grey, Chairman of the Committee on Finance and Investment, presented the following statement and recommended its adoption:

The Board of Trustees takes pleasure in recognizing the ability, tact and perseverance of Mr. George O. Fairweather, Assistant Business Manager, in the negotiations resulting in the ground lease of the south half of the block bounded by Jackson Boulevard, Sherman, Van Buren and Wells Streets which has been finally and happily consummated. This transaction has involved the purchase of six pieces of property and has presented more complicated and unusual difficulties, particularly in the cancellation of existing leases both in the University's corner property and in those recently acquired, than any transaction in the entire financial history of the University. The negotiations have covered a period of almost a year, the last three months of which have required constant and indefatigable effort. Mr. Fairweather's persistence, ingenuity and resourcefulness have been invaluable in bringing these purchases and this ground lease to a successful consummation.

Mr. Steere has been most helpful in these matters but as the negotiations began long prior to his actual assumption of his duties, he wisely left the immediate direction of the negotiations in Mr. Fairweather's hands.

The Board here records its appreciation of these services and marks its appreciation by requesting Mr. Fairweather to spend two weeks in rest and recuperation at the expense of the University.

It was moved and seconded to adopt the statement as an expression of the Board's appreciation for Mr.

George O.  
Fairweather



April 14, 1927

This allocation, if confirmed, will increase the income in the Medical Endowment fund slightly over \$15,000 for the budget year ending June 30, 1928, which will serve to reduce the underwriting required for that period. The increase in income for the following three years will be over \$18,000 per annum.

The foregoing is submitted at this time for the information of the Board.

The report was received and ordered placed on file.

Mr. Gray, Chairman of the Committee on Finance and Investment, presented the following statement and recommended its adoption:

The Board of Trustees takes pleasure in recognizing the ability, tact and perseverance of Mr. George O. Fairweather, Assistant Business Manager, in the negotiations resulting in the ground lease of the south half of the block bounded by Jackson Boulevard, Sherman, Van Buren and Wells Streets which has been finally and happily consummated. This transaction has involved the purchase of six acres of property and has presented more complicated and unusual difficulties, particularly in the cancellation of existing leases both in the University's corner property and in those recently acquired, than any transaction in the entire financial history of the University. The negotiations have covered a period of almost a year, the last three months of which have required constant and untiring effort. Mr. Fairweather's persistence, ingenuity and resourcefulness have been invaluable in bringing these purchases and this ground lease to a successful consummation.

Mr. Steele has been most helpful in these matters but as the negotiations began long prior to his actual assumption of his duties, he wisely left the immediate direction of the negotiations in Mr. Fairweather's hands.

The Board here records its appreciation of these services and makes its appreciation by requesting Mr. Fairweather to spend two weeks in rest and recuperation at the expense of the University.

It was moved and seconded to adopt the statement as an expression of the Board's appreciation for Mr.

April 14, 1927

Fairweather's effective services in the lease negotiations and to request Mr. Fairweather to spend two weeks in rest and recuperation at the expense of the University, and, a vote having been taken, the motion was declared adopted.

The Business Manager presented a bill from Wilson, McIlvaine, Hale & Templeton in the amount of \$15,283.06 for legal services in connection with the negotiation of the lease to the Underwriters Building Corporation and recommended its payment.

It was moved and seconded to approve the bill of Wilson, McIlvaine, Hale & Templeton for legal services; to authorize the payment to them of \$15,283.06, the amount of the bill, and to instruct the Business Manager to express to them the appreciation of the Trustees for their valuable services in connection with the important transaction in which they assisted, and, a vote having been taken, the motion was declared adopted.

Adjourned.

*John D. Moulde*  
Secretary.

Wilson,  
McIlvaine,  
Hale &  
Templeton,  
Services  
of



The University of Chicago  
MINUTES OF THE BOARD OF TRUSTEES  
May 12, 1927

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The regular monthly meeting of the Board of Trustees was held in the office of the President of the University, Harper Memorial Library, on Thursday, May 12, 1927, at 2 p.m.

There were present: Mr. Swift, in the chair, Messrs. Arnett, Axelson, Barnard, Bond, Dickerson, Donnelley, Fairweather, Felsenthal, Gilkey, Holden, Jennings, Lamont, Lindsay, McNair, Mason, Post, E. L. Ryerson, Jr., Shull, Stevens and Stuart; also Messrs. Haynes, Plimpton, Steere and Woodward.

Messrs. Gear, M. A. Ryerson and Sherer sent word of their inability to be present.

Prayer was offered by Mr. Gilkey.

The minutes of the regular monthly meeting held April 14, 1927, were approved.

The Secretary presented minutes of the meeting of the Committee on Buildings and Grounds, held April 11, 1927, and also presented minutes of the meetings of the Committee on Finance and Investment, held April 13, and April 21, 1927, as the formal report of that committee, copies of these minutes having been sent to all members of the Board.

It was moved and seconded to receive the minutes of the Committee on Buildings and Grounds and to accept the minutes of the Committee on Finance and Investment as the report of that committee, and, a vote having been taken, the motion was declared adopted.



May 12, 1927

The Secretary presented a letter from Mr. G. O. Fairweather expressing his appreciation of the action of the Board of Trustees taken at the April meeting with reference to himself,

The letter was received and placed on file.

The Secretary reported that the Committee on Finance and Investment, at its meeting held May 11, 1927, voted to recommend to the Board of Trustees that the ownership of the property leased to the Underwriters' Building Corporation, tentatively allocated by the Committee on Finance and Investment at its meeting on April 13, 1927, and reported to the Board at the meeting held April 14, 1927, one-half to the Medical Endowment Fund and one-half to the Development Fund, be now redistributed assigning 68.35 per cent of the ownership and the income to the Development Fund, and 31.65 per cent to the Medical Endowment Fund, in accordance with the plan recommended to the committee by the Vice-President and Business Manager.

It was moved and seconded to concur in the recommendation of the committee and to redistribute the ownership of the property leased to the Underwriters' Building Corporation assigning 68.35 per cent of the ownership and the income to the Development Fund, and 31.65 per cent to the Medical Endowment Fund, and, a vote having been taken, the motion

G.O. Fairweather,  
Letter of appreciation

Underwriters' Building Corporation,  
Allocation of lease and land



May 12, 1927

was declared adopted.

The Secretary reported that the Committee on Finance and Investment, at its meeting held May 11, 1927, voted to recommend to the Board of Trustees that reimbursement in the amount of \$400 from Rush Medical College Reserve be made to Dr. Edwin R. LeCount, of the Rush Medical College Faculty, for attorney's fees incurred in connection with his duties at Rush Medical College prior to its merger with the University.

It was moved and seconded to concur in the recommendation of the committee and to authorize the reimbursement of Edwin R. LeCount in the amount of \$400 for attorneys' fees incurred in connection with his duties at Rush Medical College prior to its merger with the University, the amount to be charged to Rush Medical College Reserve, and, a vote having been taken, the motion was declared adopted.

The Secretary reported that the Committee on Press and Extension, at its meeting held May 5, 1927, voted to recommend to the Board of Trustees that interest be charged at the rate of 6 per cent on the capital invested in the Publication Department of the Press in excess of \$100,000 as shown by the monthly statements beginning July 1, 1927, the maximum of such capital investment not to exceed \$175,000.

Dr.E.R.  
LeCount,  
Payment  
to

Publica-  
tion De-  
partment  
of the  
Press,  
Interest  
on  
capital  
invested  
in



May 12, 1927

It was moved and seconded to concur in the recommendation of the committee and to charge interest at the rate of 6 per cent on the capital invested in the Publication Department of the Press in excess of \$100,000 as shown by the monthly statements beginning July 1, 1927, the maximum of such capital investment not to exceed \$175,000, and, a vote having been taken, the motion was declared adopted.

The Secretary reported that the Committee on Press and Extension, at its meeting held May 5, 1927, voted to recommend to the Board of Trustees that the allowance of \$1,080, granted to Mrs. Newman Miller for the year 1926-27, be continued in like amount for the years 1927-28 and 1928-29, the cost to be charged equally against the three departments of the Press, and to be supplemented by any gifts from the friends of Mrs. Newman Miller for the same purpose.

It was moved and seconded to continue the allowance of \$1,080 per year to Mrs. Newman Miller for the year 1927-28 and the year 1928-29, the cost to be charged equally against the three departments of the Press and to be supplemented by any gifts from the friends of Mrs. Newman Miller for the same purpose, with the understanding that the allowance will cease with the death or remarriage of Mrs. Miller within the two year period, and, a vote having

Mrs.  
Newman  
Miller,  
Allowance  
to



May 12, 1927

been taken, the motion was declared adopted.

The Business Manager presented the following report of the special committee appointed to consider the advisability of increasing the membership of the standing committees of the Board:

May 9, 1927.

Board of Trustees  
University of Chicago

The special committee, appointed to consider and submit suggestions regarding quorums of the standing committees, now begs to report that since the tentative report of this committee at the February meeting of the Board there has been no instance of the failure of a committee to obtain a quorum. On a number of occasions, however, attendance of a Vice-President of the Board - not a member of the committee - has been necessary to provide the required number.

The Committees on Finance and Investment, Buildings and Grounds, and Instruction and Equipment find it necessary as a rule to meet much more frequently than the other Trustee committees and it is believed that a moderate increase in the size of these committees would serve not only to make a quorum more readily available, but would also lessen in some degree the burden now placed upon some of the members by reason of the absence from the city or the inability of other members to be present.

It is recommended, therefore, that the number of appointive members of the Committees on Finance and Investment, Buildings and Grounds, and Instruction and Equipment be increased from five to six; and, if this be approved, that notice be accepted at this meeting of the intention to amend the By-laws to this effect at the next regular meeting of the Board.

(Signed) J.S.Dickerson  
(Signed) N.C.Plimpton  
(Signed) L.R.Steere

It was moved and seconded to accept the report of the special committee; to approve increasing the number of appointive members of the Committees on Finance and Investment, Buildings and Grounds, and Instruction and Equipment from five to six; and

Standing  
Commit-  
tees,  
Increase  
of mem-  
bership  
of

By-laws,  
Notice of  
amend-  
ment of

May 12, 1927

It was moved and seconded to concur in the recommendation of the committee and to charge interest at the rate of 6 per cent on the capital invested in the Publication Department of the Press in excess of \$100,000 as shown by the monthly statements beginning July 1, 1927, the maximum of such capital investment not to exceed \$175,000, and, a vote having been taken, the motion was declared adopted.

The Secretary reported that the Committee on Press and Extension, at its meeting held May 2, 1927, voted to recommend to the Board of Trustees that the allowance of \$1,080, granted to Mrs. Newman Miller for the year 1926-27, be continued in like amount for the years 1927-28 and 1928-29, the cost to be charged equally against the three departments of the Press, and to be supplemented by any gifts from the friends of Mrs. Newman Miller for the same purpose.

It was moved and seconded to continue the allowance of \$1,080 per year to Mrs. Newman Miller for the year 1927-28 and the year 1928-29, the cost to be charged equally against the three departments of the Press and to be supplemented by any gifts from the friends of Mrs. Newman Miller for the same purpose, with the understanding that the allowance will cease with the death or remarriage of Mrs. Miller within the two year period, and a vote having

Mrs.  
Newman  
Miller.  
Allowance  
to



May 12, 1927

to accept notice of the intention to submit at the next regular meeting of the Board such amendments to the By-laws as may be required to effect the proposed changes in the membership of the committees named, and, a vote having been taken, the motion was declared adopted.

Mr. Donnelley, Chairman of the special committee on the Rollin D. Salisbury Memorial Fund, presented the following communication from the Treasurer of the fund, with the recommendation of the committee that the report be received and that the gift of the fund be accepted:

As treasurer of the "Rollin D. Salisbury Memorial Fund" I transmit to you herewith a statement complete to date of the pledges to the fund and the subscriptions paid in. The subscriptions total \$14,797.10 of which \$11,837.93 has been paid in to date.

These funds were solicited with the following understandings: (1) That the fund should be known as the Rollin D. Salisbury Memorial Fund for the Promotion of Research in the Fields of Geology and Geography; (2) that the income from this fund be used for the following specific classes of projects: (a) field research expeditions; (b) office and laboratory researches; (c) research fellowship grants to graduate students of especial promise for the conduct of specific researches; (d) aid in the publication of research results when such publication cannot be otherwise arranged; (e) other projects that come appropriately under the caption of promotion of research.

I now turn this fund over to the University with the request that the balance due from subscribers be collected by the business office of the University. I am notifying all subscribers not yet fully paid up of this action in a letter, a copy of which is attached.

Edson S. Bastin (Signed)  
Treasurer.

Rollin D.  
Salisbury  
Memorial  
Fund,  
Report of  
special  
commit-  
tee on

May 12, 1927

been taken, the motion was declared adopted.  
The Business Manager presented the following report of the special committee appointed to consider the advisability of increasing the membership of the standing committees of the Board:

May 9, 1927.

Board of Trustees  
University of Chicago  
The special committee, appointed to consider and submit suggestions regarding the standing committees, now begs to report that since the tentative report of this committee at the February meeting of the Board there has been no instance of the failure of a committee to obtain a quorum. On a number of occasions, however, attendance of a Vice-President of the Board, not a member of the committee, has been necessary to provide the required number.

The Committee on Finance and Investment, Buildings and Grounds, and Instruction and Equipment find it necessary as a rule to meet much more frequently than the other trustee committees and it is believed that a moderate increase in the size of these committees would serve not only to make a quorum more readily available, but would also lessen in some degree the burden now placed upon some of the members by reason of the absence from the city or the inability of other members to be present.

It is recommended, therefore, that the number of appointive members of the Committee on Finance and Investment, Buildings and Grounds, and Instruction and Equipment be increased from five to six; and, if this be approved, that notice be accepted at this meeting of the intention to amend the By-laws to this effect at the next regular meeting of the Board.

(Signed) J.B. MacKintosh  
(Signed) M.C. Plimpton  
(Signed) L.R. Steere

It was moved and seconded to accept the report of the special committee; to approve increasing the number of appointive members of the Committee on Finance and Investment, Buildings and Grounds, and Instruction and Equipment from five to six; and



May 12, 1927

It was moved and seconded to receive and approve the report of the special committee on the Rollin D. Salisbury Memorial Fund; to accept the gift of \$11,837.93 in cash, and unpaid pledges amounting to \$2,959.17; to use the income which may be received from the fund for the purposes designated in the report of the committee; and to instruct the Secretary to extend the thanks of the Board to the members of the committee for their services, and, a vote having been taken, the motion was declared adopted.

The Auditor submitted financial statements dated March 31, 1927, covering the first three quarters of the current fiscal year.

The statements were received and ordered placed on file.

The Auditor submitted the following report:

I beg to submit herewith the results of a survey of the operations under the University's budgets for the current fiscal year so far as may be shown by the ascertained results of that portion of the year already elapsed, together with estimates for the remainder of the year. This statement is prepared for the purpose of indicating as nearly as possible the anticipated outcome of the financial operations of the year under those budgets.

The original estimate of expenditures under the current year's general budget was \$4,241,634. In order that there might be evidence of sufficient income to provide for these expenditures, it was necessary to include in the estimate of income the sum of \$54,297 as an underwriting from Contingent Reserve. The revised estimate of income, excluding the underwriting from Contingent Reserve, is \$4,398,527. It will be noted further from the same statement that the revised estimate of expenditures is \$4,330,037. The excess of estimated income to be

Financial  
State-  
ments

Budget  
for  
1926-27,  
Revision  
of



May 12, 1927

It was moved and seconded to receive and approve the report of the special committee on the Rollin D. Calhoun Memorial Fund; to accept the gift of \$11,837.93 in cash, and unpaid pledges amounting to \$5,959.17; to use the income which may be received from the fund for the purposes designated in the report of the committee; and to instruct the Secretary to extend the thanks of the Board to the members of the committee for their services, and, a vote having been taken, the motion was declared adopted.

Financial  
State-  
ments

The Auditor submitted financial statements dated March 31, 1927, covering the first three quarters of the current fiscal year.

The statements were received and ordered placed on file.

The Auditor submitted the following report:

Budget  
for  
1926-27,  
Revision  
of

I am to submit herewith the results of a survey of the operations under the University's budget for the current fiscal year as far as may be shown by the ascertained results of that portion of the year already elapsed, together with estimates for the remainder of the year. This statement is prepared for the purpose of indicating as nearly as possible the anticipated outcome of the financial operations of the year under these budgets.

The original estimate of expenditures under the current year's General Budget was \$4,141,844. In order that there might be evidence of sufficient income to provide for these expenditures, it was necessary to include in the estimate of income the sum of \$54,297 as an underwriting from Contingent Reserve. The revised estimate of income, excluding the underwriting from Contingent Reserve, is \$4,398,527. It will be noted further from the same statement that the revised estimate of expenditures is \$4,330,037. The excess of estimated income to be

May 12, 1927

received during the year over the expenditures is \$68,490. The present estimate has the effect of releasing the underwriting from Contingent Reserve of \$54,297.

The usual principles have been followed in estimating income from recurring sources, consequently no income is estimated to be received from securities which at the present time are not on a paying basis, or concerning which there may be uncertainty with reference to the receipt of income. It is thought that the actual income will not be less than the estimate presented, and it is expected that the expenditures will not exceed the estimate submitted, unless for reasons not apparent at the present time.

Attention is called to the fact that of the estimated increase in expenditures of \$88,403, approximately \$23,000 is for improvement in grounds, rewiring of buildings, etc., voted by the Board at its last meeting. Eliminating these items, the expenditures will show an increase over the original estimate of about \$65,000, or slightly more than 1.5 per cent.

Attention is called to the University's other budgets as follows:

A. The Graduate School of Social Service Administration. The original estimate of expenditures was \$57,880, with income estimated at a like amount, after the inclusion of \$20,000 from General Reserve pending the raising of funds to provide for this budget. At the present time the estimate of expenditures is \$57,290. The amount pledged, to be duplicated by the Laura Spelman Rockefeller Memorial, is \$5,080. When these pledges are paid and the duplication is received, the underwriting from General Reserve will be reduced to \$7,450. The raising of \$3,725 before the end of the year, when duplicated, will result in releasing in full the underwriting from General Reserve.

B. Rush Medical College. It is now estimated that the income will be \$6,100 over the original estimate, and that the net increase in the estimate of expenditures is \$1,825. It is estimated at the present time that the surplus will be \$4,275.

C. Medical School and Hospital. The activities under these budgets are not yet in full swing; consequently it appears that the actual expenditures will fall considerably within the estimates originally adopted.

I recommend that the revised estimates of expenditures under the various budgets as follows: General Budget a net increase of \$88,403; Graduate School of Social Service Administration a net decrease of \$590; and Rush Medical College a net



MAY 12, 1927

received during the year over the expenditures is \$68,490. The present estimate has the effect of releasing the undersaving from Contingent Reserve of \$24,297.

The usual principles have been followed in estimating income from recurring sources, consequently no income is estimated to be received from sources which at the present time are not on a paying basis, or concerning which there may be uncertainty with reference to the receipt of income. It is thought that the actual income will not be less than the estimate presented, and it is expected that the expenditures will not exceed the estimate submitted, unless for reasons not apparent at the present time.

Attention is called to the fact that of the estimated increase in expenditures of \$88,403, approximately \$23,000 is for improvement in grounds, remodeling of buildings, etc., voted by the Board at its last meeting. Eliminating these items, the expenditures will show an increase over the original estimate of about \$65,000, or slightly more than 1.2 per cent.

Attention is called to the University's other budgets as follows:

A. The Graduate School of Social Service Administration. The original estimate of expenditures was \$27,880, with income estimated at a like amount, after the inclusion of \$20,000 from General Reserve pending the raising of funds to provide for this budget. At the present time the estimate of expenditures is \$27,290. The amount pledged, to be duplicated by the Laura Spelman Rockefeller Memorial, is \$2,080. When these pledges are paid and the duplication is received, the undersaving from General Reserve will be reduced to \$7,450. The raising of \$2,722 before the end of the year, when duplicated, will result in releasing in full the undersaving from General Reserve.

B. Rush Medical College. It is now estimated that the income will be \$6,100 over the original estimate, and that the net increase in the estimate of expenditures is \$1,825. It is estimated at the present time that the surplus will be \$4,275.

C. Medical School and Hospital. The activities under these budgets are not yet in full swing; consequently it appears that the actual expenditures will fall considerably within the estimates originally adopted.

I recommend that the revised estimates of expenditures under the various budgets as follows: General Budget a net increase of \$88,403; Graduate School of Social Service Administration a net decrease of \$2290; and Rush Medical College a net

May 12, 1927

increase of \$1,825 be substituted for the original estimates under those budgets, and that authority be given to the Auditor to audit expenditures in accordance therewith.

It was moved and seconded to approve the recommendation of the Auditor, to substitute the revised estimates of expenditures as shown in the Auditor's report for the original estimates, and to authorize the Auditor to audit the expenditures in accordance therewith, and, a vote having been taken, the motion was declared adopted.

The President of the University presented the following communication:

May 10, 1927.

At a recent meeting of the Executive Committee of the Laura Spelman Rockefeller Memorial, the following resolutions were passed in behalf of the University of Chicago:

No. 808. Resolved, that the sum of \$1,100,000, or so much thereof as may be necessary be, and it hereby is, appropriated to the University of Chicago toward the construction, equipment, and endowment of maintenance of a building for the social sciences; any sums not used for the above named purposes on or before June 30, 1930 shall revert to the Memorial.

No. 809. Resolved, that the sum of \$500,000 be, and it hereby is, appropriated to the University of Chicago toward the general endowment of the University; the income from said endowment to be used in the discretion of the Trustees of the University, but with the understanding that consideration shall be given to applying said income toward providing additional personnel on the social science faculties.

No. 810. Resolved, that the sum of \$125,000, or so much thereof as may be necessary, be, and it hereby is, appropriated to the University of Chicago toward providing additional personnel on the social science faculties during the five year period beginning July 1, 1927 and ending June 30, 1932; payments to be made at the discretion of the Director. Any part of this appropriation not used on or before June 30, 1932 shall revert to the Memorial.

No. 811. Resolved, that the sum of \$175,000,

Laura Spelman Rockefeller Memorial, Gift of Social Sciences, Gift for



May 12, 1927

or so much thereof as may be necessary be, and it hereby is, appropriated to the University of Chicago toward providing research facilities and assistance in connection with the University's program of local community research during the five year period beginning July 1, 1927 and ending June 30, 1932. Any part of this appropriation not used for the above named purpose on or before June 30, 1932 shall revert to the Memorial.

No. 812. Resolved, that a sum not to exceed \$150,000 be, and it hereby is, appropriated to the University of Chicago toward providing research facilities and assistance in connection with the University's program of local community research; \$1 to be paid for every \$1 obtained in cash from other contribution sources for the same purposes for each of the five years in the period beginning July 1, 1927 and ending June 30, 1932, but not to exceed \$30,000 from the Laura Spelman Rockefeller Memorial in any one of the said years.

No. 813. Resolved, that the sum of \$175,000, or so much thereof as may be necessary be, and it hereby is, appropriated to the University of Chicago toward providing research facilities and assistance in connection with the research program of the University in social science during the five year period beginning July 1, 1927, and ending June 30, 1932. Any part of this appropriation not used for the above named purpose on or before June 30, 1932 shall revert to the Memorial.

The Memorial would appreciate it if no public announcement were made of this gift, other than that which is made as a routine matter in your regular annual report.

(Signed) Beardsley Ruml.

with the recommendation that the appropriations referred to in the foregoing letter be accepted with an expression of the appreciation of the Board.

It was moved and seconded to accept the six appropriations made by the Laura Spelman Rockefeller Memorial on behalf of the social sciences at the University, a total gift of \$2,075,000 and a conditional gift of \$150,000, and to instruct the Secretary to express to the Memorial the gratitude of the



## #11 - Board of Trustees

May 12, 1927

Board for this generous gift, and, a vote having been taken, the motion was declared adopted.

The President of the University submitted the following report:

The receipt is reported, from Mr. Al F. Gorman, City Clerk, through Mr. Charles Scribner Eaton, of resolutions adopted by the City Council expressing the sorrow and sympathy of the City of Chicago in the death of Dr. Judson, President Emeritus. It is recommended that the resolutions be accepted and that the Secretary be directed to send suitable letters of appreciation to Mr. Gorman and Mr. Eaton.

It was moved and seconded to accept the resolutions as adopted by the City Council expressing the sympathy of the City in the death of Dr. Judson as reported, and to authorize the Secretary to convey to Mr. Al F. Gorman and Mr. Charles Scribner Eaton the appreciation of the Board of Trustees for the action of the Council, and, a vote having been taken, the motion was declared adopted.

The President of the University submitted the following report of gifts and subscriptions received, and recommended their acceptance:

From Mr. Julius Rosenwald a further contribution to \$7,500 toward defraying the cost of the library of the Oriental Institute at Luxor; and, \$5,000 toward the budget of the School of Social Service Administration for each of the following years: 1927-28, 1928-29, 1929-30, and 1930-31, with the proviso that the balance of the budget of each year be raised before December 31, 1927, 1928, '29, '30 respectively.

For the Frank Billings Medical Clinic the following subscriptions:

Mr. James A. Patten	\$10,000
Mr. John Bain	1,000
Mr. Joseph R. Noel	500
Mr. John P. Welling	500

H.P.  
Judson,  
City's  
tribute  
to

Julius  
Rosen-  
wald,  
Gift of

Frank  
Billings  
Medical  
Clinic,  
Pledges  
to fund  
for



May 12, 1927

Dr. H. Gideon Wells	\$200
Dr. T. R. Crowder	100
Dr. Solomon Eisenstaedt	100
Dr. Lyman K. Gould	100
Dr. M. H. Cremer	50

(The total of all contributions to the Frank Billings Medical Clinic is now \$192,425).

From Mr. W. G. Zoller the sum of \$5,000 as an addition to the fund he created in February, 1926, to be used by the University for the relief of the poor from diseases of the teeth.

W.G.  
Zoller,  
Gift of

It was moved and seconded to accept the gifts and subscriptions as reported, and to instruct the Secretary to express to the donors and subscribers the hearty thanks of the Board of Trustees for their gifts, and, a vote having been taken, the motion was declared adopted.

The President of the University presented the following recommendations of the Committee on Instruction and Equipment, as made at the meetings of that committee held April 27, and May 12, 1927:

#### Appointments

The following appointments are recommended:

Mr. Frank H. Knight, now of the University of Iowa, as Professor in the Department of Economics, with a salary of \$6,500, effective October 1, 1927.

Mr. William Willard Burke as Assistant Professor of Social Economy in the School of Social Service Administration for one year, with a salary of \$4,000 effective October 1, 1927.

Dr. Fielding Wilkinson, now of the Mayo Foundation, Rochester, Minnesota, as Assistant Professor of Otolaryngology in the Department of Surgery for one year on a four-quarter basis, with a salary of \$4,500, effective August 1, 1927.

Dr. Bela Halpert, now of Johns Hopkins University, as Assistant Professor of Pathology for three years on a four-quarter basis, with a salary of \$3,000, effective July 1, 1927.

Mr. Carroll H. Wooddy as Assistant Professor in the Department of Political Science for one year

F.H.  
Knight

W.W. Burke

Fielding  
Wilkinson

Bela  
Halpert

C.H. Wooddy



May 12, 1927

to give instruction in place of Mr. Merriam during his absence, with a salary of \$3,250, effective October 1, 1927.

Mr. John G. Kunstmann, now of Indiana University, as Assistant Professor of German in the Junior College Division of the Department of Germanic Languages and Literatures, for one year, to give eight majors of instruction, with a salary of \$3,000, effective October 1, 1927.

Mr. Thomas P. Cobb, now of New York University, as Assistant Professor of Spanish in the Junior College Division of the Department of Romance Languages and Literatures, for one year, to give eight majors of instruction, with a salary of \$3,000, effective October 1, 1927.

Mr. Carl F. Huth as Dean of University College for one year, with a salary of \$3,600, effective July 1, 1927.

Mr. W. C. Allee, as Secretary of the Department of Zoology, for one year, with a salary of \$500, effective January 1, 1927.

#### Promotions and Salary Advances

The following promotions and salary advances are recommended:

Increase in the salary of Professor L. C. Marshall, Director of Economics and Business and Chairman of the Department of Economics, from \$8,000 to \$10,000, effective July 1, 1927.

Increase in the salary of Professor Gilbert A. Bliss, of the Department of Mathematics, from \$8,000 to \$9,000, effective October 1, 1927, and to \$10,000 effective October 1, 1928.

The promotion of Associate Professor Edward Sapir of the Department of Sociology and Anthropology to a full professorship, with salary increased from \$4,500 to \$5,000, effective October 1, 1927.

The promotion of Associate Professor Fay-Cooper Cole, of the Department of Sociology and Anthropology, to a full professorship, without change in salary, effective July 1, 1927.

The promotion of Assistant Professor Maud Slye, of the Department of Pathology, to an associate professorship, without salary from the University, for a period of fifteen months, effective October 1, 1927.

Increase in the salary of George H. Morton, now Custodian of the Library of Hitchcock Hall, from \$40 to \$50 per month, effective June 1, 1927, with the understanding that he is to perform such duties as may be required by the President. Mr. Morton, who has been in the service of the University for about sixteen years, is now eighty-four years of age, and an inquiry into his financial condition has shown

John G.  
KunstmannThomas P.  
CobbCarl F.  
Huth

W.C. Allee

L.C.  
Marshall

G.A. Bliss

Edward  
SapirFay-  
Cooper  
ColeMaud  
SlyeGeorge H.  
Morton



May 12, 1927

to give instruction in place of Mr. Merriam during his absence, with a salary of \$3,250, effective October 1, 1927.

Mr. John G. Kuntzmann, now of Indiana University, as Assistant Professor of German in the Junior College Division of the Department of German Languages and Literature, for one year, to give eight hours of instruction, with a salary of \$3,000, effective October 1, 1927.

Mr. Thomas F. Cobb, now of New York University, as Assistant Professor of Spanish in the Junior College Division of the Department of Romance Languages and Literature, for one year, to give eight hours of instruction, with a salary of \$3,000, effective October 1, 1927.

Mr. Carl F. Huch as Dean of University College for one year, with a salary of \$3,600, effective July 1, 1927.

Mr. W. G. Allee, as Secretary of the Department of Zoology, for one year, with a salary of \$200, effective January 1, 1927.

The following promotions and salary advances are recommended:

Increase in the salary of Professor L. G. Marshall, Director of Economics and Business and Chairman of the Department of Economics, from \$8,000 to \$10,000, effective July 1, 1927.

Increase in the salary of Professor Albert A. Bliss, of the Department of Mathematics, from \$8,000 to \$9,000, effective October 1, 1927, and to \$10,000, effective October 1, 1928.

The promotion of Associate Professor Edward Kapit of the Department of Zoology and Anthropology to a full professorship, with salary increased from \$4,700 to \$5,000, effective October 1, 1927.

The promotion of Associate Professor Fay Cooper Cole, of the Department of Zoology and Anthropology, to a full professorship, without change in salary, effective July 1, 1927.

The promotion of Assistant Professor Fred Rye of the Department of Pathology, to an associate professorship, without salary from the University, for a period of fifteen months, effective October 1, 1927.

Increase in the salary of George H. Norton, now Question of the Library of Hesperock Hall, from \$40 to \$50 per month, effective June 1, 1927, with the understanding that he is to perform such duties as may be required by the President. Mr. Norton, who has been in the service of the University for about sixteen years, is now eighty-four years of age, and an inquiry into his financial condition has shown

May 12, 1927

that the recommended increase in his salary is necessary in order to enable him and his wife to live in reasonable comfort.

## Adjustment

When Dr. A. Baird Hastings was appointed Professor of Physiological Chemistry on March 11, 1926, it was understood that he would not be assigned to formal teaching duties during the year 1926-27, but was to render such service as should be approved by the President. This understanding was not expressed in the terms of his appointment, and it is recommended that it be incorporated in his appointment, effective as of the date thereof.

## Leaves of Absence

It is recommended that Professor A. C. Noe, of the Department of Botany, be given leave of absence, with salary, from Monday, May 9, 1927, until the end of the quarter, in order that he may serve upon the American Commission appointed by the Soviet Government of Russia for the investigation of the coal fields in southeastern Russia.

The following leaves of absence, without salary, were approved by the Committee on Instruction and Equipment at its meeting on April 28, in accordance with the authority granted the Committee at the last meeting of the Board:

Mr. D. S. Whittlesey, Associate Professor of Geography, for the Autumn, Winter, and Spring quarters of 1927-28, without salary, in order that he may take charge of the work in Geography on the second round-the-world cruise to be conducted by New York University.

Mr. C. E. Merriam, Chairman of the Department of Political Science, for the Winter and Spring Quarters of 1928, without salary, in order to carry on certain work in European countries for the Laura Spelman Rockefeller Memorial.

## Resignations

It is recommended that the following resignations be accepted:

Assistant Professor E. S. Robinson, of the Department of Psychology, effective at once.

Associate Professor Nellie X. Hawkinson, of the Department of Nursing, effective at once.

It was moved and seconded to make the appointments, the increases in salary, the promotions, to grant the leaves of absence, to accept the

A. Baird Hastings

A. C. Noe

D. S. Whittlesey

C. E. Merriam

E. S. Robinson

Nellie X. Hawkinson



May 12, 1927

that the recommended increase in his salary is necessary in order to enable him and his wife to live in reasonable comfort.

A. Baird Hastings

Adjustment  
When Dr. A. Baird Hastings was appointed Professor of Physiological Chemistry on March 11, 1926, it was understood that he would not be assigned to formal teaching duties during the year 1926-27, but was to render such service as should be approved by the President. This understanding was not expressed in the terms of his appointment, and it is recommended that it be incorporated in his appointment, effective as of the date thereof.

A. C. Hoe

Leave of Absence  
It is recommended that Professor A. C. Hoe, of the Department of Botany, be given leave of absence, with salary, from Monday, May 2, 1927, until the end of the quarter, in order that he may serve upon the American Commission appointed by the Soviet Government of Russia for the investigation of the coal fields in southeastern Russia.  
The following leave of absence, without salary, were approved by the Committee on Instruction and Equipment at its meeting on April 28, in accordance with the authority granted the Committee at the last meeting of the Board:  
Mr. D. S. Whittey, Associate Professor of Geography, for the Autumn, Winter, and Spring quarters of 1927-28, without salary, in order that he may take charge of the work in Geography on the second round-the-world cruise to be conducted by New York University.

D. S. Whittey

E. E. Merriam

Mr. E. E. Merriam, Chairman of the Department of Political Science, for the Winter and Spring quarters of 1928, without salary, in order to carry on certain work in European countries for the Laurier Spelman Rockefeller Memorial.

E. S. Robinson

W. L. K. Hawkinson

Resignations  
It is recommended that the following resignations be accepted:  
Assistant Professor E. S. Robinson, of the Department of Technology, effective at once.  
Associate Professor W. L. K. Hawkinson, of the Department of Mining, effective at once.

It was moved and seconded to make the appointment, the increases in salary, the promotions, to grant the leaves of absence, to accept the

May 12, 1927

resignations and to adjust the appointment of Dr. A. Baird Hastings, all as recommended, and, a vote having been taken, the motion was declared adopted.

The President of the University submitted the following recommendation:

It is recommended that Statute 13, Article XIV, Section 2 f, of the University Statutes, (page 40, edition of April 1927) be amended so as to read as follows:

Statutes, Amend-ment of

The Board of Student Organizations, Publications, and Exhibitions shall include such administrative officers, members of the faculties, and representatives of the alumni and students as the President of the University may appoint.

It is recommended that Statute 23, of the University Statutes, (page 58, edition of April 1927) be repealed and the following substituted therefore:

23. Religious Services and Student Assemblies - Religious services are maintained by the University in one of its chapels, both on Sunday and during the week. Assemblies for new students entering the colleges are held during the Autumn Quarter. General assemblies for the entire student body are held at the discretion of the President. Attendance at any of these services or assemblies may be required of students by the Faculty of the college or school in which they are registered.

It was moved and seconded to amend Statutes 13, Article XIV, Section 2 f, of the University Statutes by substituting the following section for the present one:

The Board of Student Organizations, Publications, and Exhibitions shall include such administrative officers, members of the faculties, and representatives of the alumni and students as the President of the University may appoint.

and to repeal the present Statute 23, substituting for it the following:



May 12, 1927

resolutions and to adjust the appointment of Dr. A. ...  
The President of the University submitted the following recommendations:  
It is recommended that Statute 13, Article XIV, Section 2 f. of the University Statutes, (page 40, edition of April 1927) be amended so as to read as follows:  
The Board of Student Organizations, Publications, and Exhibitions shall include such administrative officers, members of the faculties, and representatives of the alumni and students as the President of the University may appoint.  
It is recommended that Statute 23, of the University Statutes, (page 38, edition of April 1927) be repealed and the following substituted therefor:  
23. Religious Services and Student Assemblies - Religious services are maintained by the University in one of its chapels, both on Sunday and during the week. Assemblies for new students entering the colleges are held during the Autumn Quarter. General assemblies for the entire student body are held at the discretion of the President. Attendance at any of these services or assemblies may be required of students by the Faculty of the college or school in which they are registered.  
It was moved and seconded to amend Statute 13, Article XIV, Section 2 f. of the University Statutes by substituting the following section for the present one:  
The Board of Student Organizations, Publications, and Exhibitions shall include such administrative officers, members of the faculties, and representatives of the alumni and students as the President of the University may appoint.  
and to repeal the present Statute 23, substituting for it the following:

May 12, 1927

23. Religious Services and Student Assemblies. Religious services are maintained by the University in one of its chapels, both on Sunday and during the week. Assemblies for new students entering the colleges are held during the Autumn Quarter. General assemblies for the entire student body are held at the discretion of the President. Attendance at any of these services or assemblies may be required of students by the Faculty of the college or school in which they are registered.

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

The President of the University submitted the following resolution:

Whereas Doctors F. C. Koch and L. C. McGee appear to have discovered a physiologically active constituent in testicular tissue, and a method of extracting the same, it is recommended that with their consent the University apply for a patent, with the proviso that the University shall make no profit therefrom; that commercial manufacturers shall, at such time as may be later determined, be permitted to manufacture and sell the product freely under such supervision as will guarantee its purity, and that excessive profits shall not be charged to the public; it being understood also that the process may be used without restriction for all research and other scientific purposes.

The University hereby expresses the intention, if and as soon as this can be done, of depositing this patent and freely giving its privileges to some central national Governmental body, such as the United States Public Health Service, which will assume the administration of the rights and the protection of the public without profit to the holder of the patent.

It was moved and seconded to adopt the resolution as presented by the President of the University covering the application for patent for the discovery by Doctors F. C. Koch and L. C. McGee of a physiologically active constituent in testicular tissue, and a method of extracting the

Patents of discovery of F.C. Koch and L.C. McGee



May 12, 1927

23. Religious Services and Student Assemblies. Religious services are maintained by the University in one of the chapels, both on Sunday and during the week. Assemblies for new students entering the colleges are held during the Autumn Quarter. General assemblies for the entire student body are held at the discretion of the President. Attendance at any of these services or assemblies may be required of students by the Faculty of the college or school in which they are registered.

and, a vote having been taken, the motion was

declared adopted.

The President of the University submitted the

following resolution:

Whereas Doctors F. C. Koch and L. C. McGee appear to have discovered a physiologically active constituent in testicular tissue, and a method of extracting the same, it is recommended that with their consent the University apply for a patent, with the proviso that the University shall make no profit therefrom; that commercial manufacturers shall, at such time as may be later determined, be permitted to manufacture and sell the product freely under such supervision as will guarantee its purity, and that excessive profits shall not be charged to the public; it being understood also that the process may be used without restriction for all research and other scientific purposes. The University hereby expresses the intention, if and as soon as this can be done, of depositing this patent and freely giving its privileges to some central national governmental body, such as the United States Public Health Service, which will assume the administration of the rights and the protection of the public without profit to the holder of the patent.

It was moved and seconded to adopt the

resolution as presented by the President of the

University covering the application for patent for

the discovery by Doctors F. C. Koch and L. C. McGee

of a physiologically active constituent in

testicular tissue, and a method of extracting the

May 12, 1927

same; and to authorize the Business Manager to procure legal advice on the matter and to make application for a patent on the basis of such advice, 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 special committee to consider the general matter of patenting discoveries made by members of the University, and, a vote having been taken, the motion was declared adopted.

The President of the University presented the following recommendations:

It is recommended that the Department of Systematic Theology of the Divinity School be known hereafter as the Department of Christian Theology and Ethics.

It is recommended that the tuition charge in the kindergarten be increased from \$125 to \$175, annually, effective with the Autumn Quarter, 1927. This increase provides for the appointment of two regular teachers in place of one regular teacher and temporary assistants.

It is recommended that the Board approve the President's proposal that the contract with the General Education Board for medical education provide that the amount to be raised by the University shall be subscribed on or before July 1, 1929, and shall be payable on or before July 1, 1931.

It was moved and seconded to change the name of the Department of Systematic Theology of the Divinity School to the Department of Christian Theology and Ethics; to increase the tuition charge in the kindergarten from \$125 to \$175 per year, effective with the Autumn Quarter, 1927; and to

Special Committee on matter of patenting discoveries of members of the University

Department of Christian Theology and Ethics

Kindergarten, Increase in tuition

General Education Board, Contract for medical education



May 12, 1927

approve the proposal that the contract with the General Education Board for medical education provide that the amount to be raised by the University shall be subscribed on or before July 1, 1929, and shall be payable on or before July 1, 1931, and, a vote having been taken, the motion was declared adopted.

The President of the University presented the following communication:

Last August an estimate of the expense required to carry on the Development work was prepared, amounting to approximately \$33,000. Instead of asking for an appropriation of this sum of money, it was thought desirable to request the Board to make appropriations from time to time in sums of \$10,000. Thus far two such appropriations have been made. With the coming of Mr. Haynes the work has been expanded somewhat, and it is apparent that the total expenditures for this purpose will not fall within the sum originally mentioned. I suggest that the Board appropriate an additional \$20,000 from the income on Endowment Reserve, to provide in full for the work during the current year. The budget for 1927-28 carries estimates of expenditures for activities of this nature, consequently it is not expected to make further requests for expenditures of this kind outside of the regular budget.

It was moved and seconded to appropriate the sum of \$20,000 from the income on Endowment Reserve for the Development work for the balance of the year 1926-27, and, a vote having been taken, the motion was declared adopted.

The President of the University announced that a dinner for friends of the University would be

Develop-  
ment  
work,  
Appropri-  
ation for



May 12, 1927

given Wednesday, May 25, 1927, at which the attendance of as many Trustees as possible would be desirable.

It was moved and seconded to approve in principle a recommendation presented by the President of the University that he be empowered, at his discretion, to name important professorships after renowned professors; and, a vote having been taken, the motion was declared adopted.

The President of the University reported progress in the negotiations for establishing an International House at the University.

The report was received.

It was moved and seconded to request the following to serve as a Nominating Committee to name officers of the Board, and Trustees, to succeed those whose term expires at the annual meeting in June: R. L. Scott, Chairman, E. L. Ryerson, Jr., Vice-Chairman, Messrs. Mason, Gilkey and Stuart, and, a vote having been taken, the motion was declared adopted.

The President of the Board presented the recommendation of himself, the President of the University, and the Vice-President and Dean of Faculties, that the following special committees be discharged from further service:

Committee on Extra-mural Education.  
Commission on Future Development of the Colleges.

Dinner  
for  
friends  
of the  
Univer-  
sity

Profes-  
sorships,  
Naming of

Inter-  
national  
House,  
Negotia-  
tions for  
establish-  
ing

Nominat-  
ing Com-  
mittee,  
Appoint-  
ment of

Special  
Commit-  
tees,  
Dis-  
charged



May 12, 1927

Committee on Future Educational Policy of the University.

Commission on Housing.

Committee on Organization and Development of the Medical School.

Committee on School of Public Health.

Committee on Administration of Gift from Laura Spelman Rockefeller Memorial.

Committee to consider Dr. Post's report on health and sanitation, etc.

Commission to consider and report on the Future Policies in regard to the University Libraries.

It was moved and seconded to discharge from further service the special committees named in the foregoing recommendation with a recorded expression by the Board of recognition of, and thanks for, the services they have rendered, and, a vote having been taken, the motion was declared adopted.

The Business Manager presented the following communication:

In connection with the condemnation of the east twenty feet of the property owned by the University on Clinton Street at the corner of Gilpin Place and immediately north, payment of the award in the amount of \$35,680 for land and buildings taken has been received, as reported to the Committee on Finance and Investment at the meeting of April 21, 1927. On March 29, 1927, three deeds were executed by the President of the Board of Trustees and the Secretary and delivered to the City of Chicago conveying the property in question, and it is recommended that the accompanying resolution be adopted in confirmation of the action thus taken.

It was moved and seconded to concur in the recommendation and to adopt the following resolution:

Resolved that the sale to the City of Chicago, a municipal corporation of the County of Cook and State of Illinois, of the following described real estate, to-wit:

The east twenty (20) feet of the south forty (40) feet of lot seven (7), the east twenty (20) feet of sublots one (1) and two (2) in the

Clinton  
Street  
and  
Gilpin  
Place  
Property,  
Deeded  
to the  
City



May 12, 1927

Committee on Future Educational Policy of the University.  
Committee on Housing.  
Committee on Organization and Development of the Medical School.  
Committee on School of Public Health.  
Committee on Administration of Gift from Laura Spelman Rockefeller Memorial.  
Committee to consider Dr. Post's report on health and sanitation, etc.  
Committee to consider and report on the future policies in regard to the University Libraries.

It was moved and seconded to discharge from further service the special committee named in the foregoing recommendation with a recorded expression by the Board of resolution of, and thanks for, the services they have rendered, and a vote having been taken, the motion was declared adopted.

The Business Manager presented the following communication:

Clinton Street and Ogden Place Property Deeded to the City

In connection with the condemnation of the east twenty feet of the property owned by the University on Clinton Street at the corner of Ogden Place and immediately north; payment of the award in the amount of \$35,680 for land and buildings taken has been received, as reported to the Committee on Finance and Investment at the meeting of April 21, 1927. On March 29, 1927, three deeds were executed by the President of the Board of Trustees and the Secretary and delivered to the City of Chicago conveying the property in question, and it is recommended that the accompanying resolution be adopted in confirmation of the action thus taken.

It was moved and seconded to concur in the recommendation and to adopt the following resolution:

Resolved that the sale to the City of Chicago a municipal corporation of the County of Cook and State of Illinois, of the following described real estate, to-wit:  
The east twenty (20) feet of the south forty (40) feet of lot seven (7), the east twenty (20) feet of lot one (1) and two (2) in the

May 12, 1927

subdivision of lots eight (8) and nine (9), and the east twenty (20) feet of lot three (3), the northerly three (3) feet of lot four (4), lot four (4) (except the north three (3) feet thereof), in the subdivision of lots eight (8) and nine (9), all in block forty (40) in the subdivision of blocks fourteen (14), fifteen (15), sixteen (16), seventeen (17), twenty-eight (28), thirty-three (33), thirty-four (34), thirty-five (35), thirty-eight (38), thirty-nine (39), forty (40), fifty-four (54), fifty-seven (57), fifty-eight (58), fifty-nine (59), sixty-two (62), sixty-three (63), and sixty-four (64) in school section addition to Chicago in section sixteen (16), township thirty-nine (39) north, range fourteen (14) east of the Third Principal Meridian, together with all buildings and improvements thereon, situated in the City of Chicago, County of Cook, in the State of Illinois,

for the sum of Thirty-five Thousand Six Hundred Eighty (\$35,680.00) Dollars, and the execution of the special quit claim deeds of the University of Chicago, executed by the President and the Secretary of the Board of Trustees of the University of Chicago, and conveying the above described properties to the City of Chicago, a municipal corporation, and the delivery of said deeds to the said grantee, be and the same are hereby ratified, approved, and confirmed.

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

The Business Manager presented the following communication:

The bequest under the will of Norman Bridge is designated for "purposes of medical education." Certain expenses have been incurred in closing the estate and it is recommended that the income accruing from this fund up to and including June 30, 1927, be applied to the liquidation of such expense and that the income thereafter be designated for the use of the Medical School until further action by the Board.

It was moved and seconded to concur in the recommendation and to authorize the application of the income accruing up to and including June 30,

Bridge Bequest, Use of



May 12, 1927

1927, from the bequest under the will of Dr. Norman Bridge to the liquidation of the expenses incurred in closing the estate of Dr. Bridge, with the understanding that the income thereafter received from the fund shall be designated for the use of the Medical School until further action shall be taken by the Board, and, a vote having been taken, the motion was declared adopted.

The Business Manager submitted the following report:

At the meeting of the Board of Trustees held October 14, 1926, an appropriation of \$10,000 was made for the purpose of acquiring certain property adjacent to the Observatory at Williams Bay, Wisconsin. Report is now made of the completion of the purchase with costs as follows:

Purchase price	\$7,500
Attorney's expenses and abstract continuation	8
Attorney's fees	75
Broker's Commissions	400
Total	\$7,983

The report was received and ordered placed on file.

The Business Manager presented the following report:

I desire to report that on April 19, 1927, the agreement between the Bobs Roberts Memorial Hospital for Children and the University of Chicago, as reported to the special meeting of the Board held on March 31, 1927, was executed and delivered, and the initial payment of \$150,000 was received.

The report was received and ordered placed on file.

The Business Manager presented the following

Yerkes  
Observa-  
tory,  
Purchase  
of land  
at

Bobs  
Roberts  
Memorial  
Hospital,  
Agreement  
executed

May 12, 1927

subdivision of lots eight (8) and nine (9), and the east twenty (20) feet of lot three (3), the north thirty (30) feet of lot four (4), for lot (A) (except the north three (3) feet thereof), four (4) feet of lot eight (8) and nine (9), in the subdivision of lot eight (8) and nine (9), all in block forty (40) in the subdivision of blocks fourteen (14), fifteen (15), sixteen (16), seventeen (17), twenty-eight (28), thirty-three (33), thirty-four (34), thirty-five (35), thirty-eight (38), thirty-nine (39), forty (40), forty-one (41), forty-two (42), forty-three (43), forty-four (44), forty-five (45), forty-six (46), forty-seven (47), forty-eight (48), forty-nine (49), fifty (50), fifty-one (51), fifty-two (52), fifty-three (53), fifty-four (54), fifty-five (55), fifty-six (56), fifty-seven (57), fifty-eight (58), fifty-nine (59), sixty (60), sixty-one (61), sixty-two (62), sixty-three (63), sixty-four (64), sixty-five (65), sixty-six (66), sixty-seven (67), sixty-eight (68), sixty-nine 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May 12, 1927

1927, from the bequest under the will of Dr. Norman  
Bridge to the liquidation of the expenses incurred  
in closing the estate of Dr. Bridge, with the under-  
standing that the income therefrom received from  
the fund shall be designated for the use of the  
Medical School until further action shall be taken  
by the Board, and a vote having been taken, the  
motion was declared adopted.

The Business Manager submitted the following

Report:

At the meeting of the Board of Trustees held  
October 14, 1926, an appropriation of \$10,000 was  
made for the purpose of acquiring certain property  
adjacent to the Observatory at Williams Bay,  
Wisconsin. Report is now made of the completion of  
the purchase with costs as follows:

Purchase price	\$7,500
Attorney's expenses and abstract	8
Continuation	72
Attorney's fees	400
Broker's Commission	
Total	\$7,980

The report was received and ordered placed on

file.

The Business Manager presented the following

Report:

I desire to report that on April 19, 1927, the  
agreement between the Bobs Roberts Memorial Hospital  
for Children and the University of Chicago, as  
reported to the special meeting of the Board held on  
March 31, 1927, was executed and delivered, and the  
initial payment of \$150,000 was received.

The report was received and ordered placed on

file.

The Business Manager presented the following

May 12, 1927

communication:

In order to permit construction to begin as  
soon as possible upon the proposed Bobs Roberts  
Memorial Hospital, it is recommended that the  
Committee on Buildings and Grounds be authorized to  
select the site, engage architects, approve plans,  
take bids and authorize contracts for the construc-  
tion of the hospital within the funds available and  
at a total cost not to exceed \$500,000 for the  
building, complete, including furnishings, connec-  
tions and fees.

It was moved and seconded to authorize the  
Committee on Buildings and Grounds to select the  
site for the proposed Bobs Roberts Memorial Hospital,  
engage architects for the same, approve plans, take  
bids and authorize contracts for the construction of  
the hospital within the funds available, at a total  
cost of not to exceed \$500,000 for the building com-  
plete, including furnishings, connections and fees,  
and, a vote having been taken, the motion was declared  
adopted.

The Business Manager presented the following

communication:

Preliminary plans and sketches are now being  
prepared for the George Herbert Jones Laboratory.  
It is recommended that the Committee on Buildings  
and Grounds be authorized to select the site, employ  
architects, approve plans, take bids and let con-  
tracts within the funds available from Mr. Jones'  
gifts and the amount to be designated by the  
President from the recent gift of the General  
Education Board; the total cost of the building,  
complete, including equipment and fees, not to  
exceed \$800,000.

It was moved and seconded to authorize the  
Committee on Buildings and Grounds to select the  
site for the proposed George Herbert Jones

Bobs  
Roberts  
Memorial  
Hospital,  
Plans for

George  
Herbert  
Jones  
Labora-  
tory,  
Plans  
for



May 12, 1927

Laboratory, employ architects, approve plans, take bids and let contracts for the construction of the buildings within the funds available from Mr. Jones' gifts and the amount to be designated by the President from the recent gift of the General Education Board, the total cost of the building, complete, including equipment and fees, not to exceed \$800,000, 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 select the sites for the proposed Social Science Building and the proposed Mathematics and Astronomy Building, employ architects, approve plans, take bids and let contracts for the construction of these buildings within the funds available, and, a vote having been taken, the motion was declared adopted.

The Business Manager presented the following communication:

The increase in the number of transactions in the Business Office relating to securities makes it desirable to simplify the procedure in these matters as much as possible.

The Treasurer is charged under the By-laws with the custody of all securities held by the University and his signature or that of his representative is required upon all orders presented to the Northern Trust Company as depository. Such withdrawal orders are also signed by (a) the Chairman or Vice-Chairman of the Committee on Finance and Investment; (b) the Business Manager or his representative; or (c) by the President of the Board or by a Vice-President, acting as President.

If the items so withdrawn consist of stock

Social  
Science  
Building,  
Plans for

Mathe-  
matics  
and  
Astronomy  
Building,  
Plans for

Securities.  
Simplifica-  
tion of  
procedure  
with  
regard to



May 12, 1927

Laboratory, employ architects, approve plans, take bids and let contracts for the construction of the buildings within the funds available from Mr. Jones' gifts and the amount to be designated by the President from the recent gift of the General Business Board, the total cost of the building, complete, including equipment and less, not to exceed \$800,000.

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

Boards  
Science  
Building  
Plans for

It was moved and seconded to authorize the Committee on Buildings and Grounds to select the sites for the proposed Social Science Building and the proposed Mathematics and Astronomy Building.

Mathematics  
Building  
Plans for

employ architects, approve plans, take bids and let contracts for the construction of these buildings within the funds available, and, a vote having been taken, the motion was declared adopted.

The Business Manager presented the following communication:

Resolutions  
University  
Board of  
Trustees

The increase in the number of transactions in the Business Office relating to securities makes it desirable to simplify the procedure in these matters as much as possible. The Treasurer is charged under the By-Laws with the custody of all securities held by the University and his signature or that of his representative is required upon all orders presented to the Northern Trust Company as depository. Such withdrawal orders are also signed by (a) the Chairman or Vice-Chairman of the Committee on Finance and Investment; (b) the Business Manager or his representative; or (c) by the President of the Board or by a Vice-President.

If the items so withdrawn consist of stock

May 12, 1927

certificates or other securities registered in the name of the University which are to be delivered in negotiable form, endorsement by the President of the Board, or in his absence, by a Vice-President, must be obtained and the certificates are then sent to the office of the Secretary for attestation. This involves risk to the securities while in transit, and the time required has made it difficult on occasions to complete deliveries in accordance with the rules of the exchange.

The Treasurer requires as his authority a copy of the action of the Board or the Committee on Finance and Investment, relating thereto, and the Auditor is also promptly notified by the depository of all withdrawals so made. It is believed that ample protection against unauthorized delivery of securities is thus afforded without including the formality of an endorsement by an officer of the Board of Trustees.

If the Business Manager were authorized to assign and endorse securities registered in the name of the University, delivery of which has been authorized by action of the Board of Trustees or Committee on Finance and Investment, and the signature attested by an Assistant Secretary available in the Business Office, it would expedite business of this character very materially.

If this suggestion meets with approval, it is recommended that an additional Assistant Secretary of the Board be appointed from the staff of the Business Office, whose official duties shall be limited to the attestation of signatures, that a duplicate seal of the University be provided for use in the Business Office, and that the accompanying form of resolution, if approved, be adopted.

Resolved, That the Business Manager be and he is hereby authorized to assign and endorse in the name and in behalf of the University of Chicago all notes, mortgages, registered bonds, certificates of stock, participation certificates, depository receipts or other instruments or securities registered in the name of or held by the University, the sale or delivery of which has theretofore been duly authorized by appropriate action of the Board of Trustees or of the Committee on Finance and Investment.

It was moved and seconded to refer to the Committee on Finance and Investment for study and report the resolution regarding endorsement of securities as recommended by the Business Manager,



May 12, 1927

certification of other securities registered in the name of the University which are to be delivered in negotiable form, endorsement by the President of the Board, or in his absence, by a Vice-President, must be obtained and the certificates are then sent to the office of the Secretary for attestation. This involves risk to the securities while in transit, and the time required has made it difficult on occasions to complete deliveries in accordance with the rules of the exchange.

The Treasurer requires as his authority a copy of the action of the Board or the Committee on Finance and Investment, relating thereto, and the Auditor is also promptly notified by the Secretary of all withdrawals made. It is believed that ample protection against unauthorized delivery of securities is thus afforded without including the formality of an endorsement by an officer of the Board of Trustees.

If the Business Manager were authorized to assign and endorse securities registered in the name of the University, delivery of which has been authorized by action of the Board of Trustees or Committee on Finance and Investment, and the signature attested by an Assistant Secretary available in the Business Office, it would expedite business of this character very materially.

If this suggestion meets with approval, it is recommended that an additional Assistant Secretary of the Board be appointed from the staff of the Business Office, whose official duties shall be limited to the attestation of signatures, that a duplicate seal of the University be provided for use in the Business Office, and that the accompanying form of resolution, as approved, be adopted.

Resolved, That the Business Manager be and he is hereby authorized to assign and endorse in the name and on behalf of the University of Chicago all notes, mortgages, registered bonds, certificates of stock, participation certificates, debentures, receipts or other instruments or securities registered in the name of or held by the University, the sale or delivery of which has theretofore been duly authorized by appropriate action of the Board of Trustees or of the Committee on Finance and Investment.

It was moved and seconded to refer to the Committee on Finance and Investment for study and report the resolution regarding endorsement of securities as recommended by the Business Manager.

May 12, 1927

and to accept notice at this time of the intention to amend the By-laws if the committee shall recommend such action, and, a vote having been taken, the motion was declared adopted.

The Business Manager presented the following communication:

The Country Home for Convalescent Children has recently reported that it has now raised its endowment funds to an amount in excess of \$1,000,000, in accordance with the undertaking it assumed in the proposal to the University dated January 9, 1925, which was ratified and approved by action of the Board of Trustees at its meeting March 12, 1925. The proposal contemplated among other things the execution of an affiliation agreement between the two institutions, and a draft of such an agreement, which meets with the tentative approval of the representatives of the Home and of your officers, is submitted herewith. In all important respects the draft conforms to the terms of the proposal.

The Country Home for Convalescent Children also undertook in its proposal to reduce the size of its membership and of its Board of Trustees to fifteen in number, the members and the trustees thereafter to be the same persons; and to accord to the University a representation of three-fifths of its Board membership. It is deemed desirable, however, not to reduce the size of the Board at this time, but to permit it to continue with its present membership of twenty-seven, of which the University is to have fourteen members.

It is recommended that the form of agreement of affiliation submitted herewith be approved as to substance and that the President or any Vice-President and the Secretary or an Assistant Secretary of the Board be authorized to execute the same on behalf of the University, subject to such minor modifications in form as may be approved by the President of the Board, the President of the University and the Committee on Instruction and Equipment; and to deliver the same upon fulfillment by the Country Home for Convalescent Children of all of the terms and conditions of its proposal of January 9, 1925, with the exception of the reduction in membership of its Board of Trustees.

It was moved and seconded to approve as to substance

Country Home for Convalescent Children, Affiliation with



May 12, 1927

and to accept notice at this time of the intention to amend the By-laws if the committee shall recommend such action, and, a vote having been taken, the motion was declared adopted.

The Business Manager presented the following communication:

Country Home for Convalescent Children

The Country Home for Convalescent Children has recently reported that it has now raised its endowment funds to an amount in excess of \$1,000,000, in accordance with the undertaking it assumed in the proposal to the University dated January 9, 1925, which was ratified and approved by action of the Board of Trustees at its meeting March 12, 1925. The proposal contemplated among other things the execution of an affiliation agreement between the two institutions, and a draft of such an agreement, which meets with the tentative approval of the representatives of the Home and of your officers, is submitted herewith. In all important respects the draft conforms to the terms of the proposal.

The Country Home for Convalescent Children also undertook in its proposal to reduce the size of its membership and of its Board of Trustees to fifteen in number, the members and the trustees thereafter to be the same persons; and to accord to the University a representation of three-fifths of its Board membership. It is deemed desirable, however, not to reduce the size of the Board at this time, but to permit it to continue with its present membership of twenty-seven, of which the University is to have fourteen members.

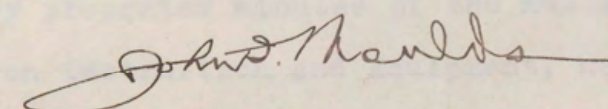
It is recommended that the form of agreement of affiliation submitted herewith be approved as to substance and that the President or any Vice-President and the Secretary or an Assistant Secretary of the Board be authorized to execute the same on behalf of the University, subject to such minor modifications in form as may be approved by the President of the Board, the President of the University and the Committee on Instruction and Equipment; and to deliver the same upon fulfillment by the Country Home for Convalescent Children of all of the terms and conditions of its proposal of January 9, 1925, with the exception of the reduction in membership of its Board of Trustees.

It was moved and seconded to approve as to substance

May 12, 1927

the form of agreement of affiliation with the Country Home for Convalescent Children as submitted; to authorize the President or any Vice-President, and the Secretary, or an Assistant Secretary of the Board, to execute the agreement on behalf of the University subject to such minor modifications in form as may be approved by the President of the Board, the President of the University and the Committee on Instruction and Equipment; and to deliver the same upon fulfillment by the Country Home for Convalescent Children of all of the terms and conditions of its proposal of January 9, 1925, with the exception of the reduction in membership of its board of trustees, and, a vote having been taken, the motion was declared adopted.

Adjourned.



Secretary.



May 12, 1927

the form of agreement of affiliation with the  
Country Home for Convalescent Children as submitted;  
to authorize the President or any Vice-President  
and the Secretary, or an Assistant Secretary of the  
Board, to execute the agreement on behalf of the  
University subject to such minor modifications in  
form as may be approved by the President of the  
Board, the President of the University and the  
Committee on Instruction and Equipment; and to  
deliver the same upon fulfillment by the Country  
Home for Convalescent Children of all of the terms  
and conditions of its proposal of January 9, 1927,  
with the exception of the reduction in membership  
of its board of trustees; and, a vote having been  
taken, the motion was declared adopted.

Adopted.  
*[Signature]*  
Secretary

June 9, 1927

The annual meeting of the Board of Trustees was held in the Board Room on Thursday, June 9, 1927, at 2 p.m.

There were present: Mr. Swift, in the chair, Messrs. Axelsson, Barnard, Dickerson, Fairweather, Felsenthal, Gilkey, Grey, Lamont, McNair, Mason, Post, E. L. Ryerson, Jr., and Scott; also Messrs. Haynes, Mather, Plimpton, Steere and Woodward.

Messrs. Arnett, Avery, Bond, Donnelley, Holden, Jennings, Lindsay, Rosenwald, M. A. Ryerson, Sherer, Shull, Stevens and Stuart sent word of their inability to be present.

Prayer was offered by Mr. Gilkey.

The minutes of the meeting held May 12, 1927, were approved.

The Secretary presented minutes of the meeting of the Committee on Instruction and Equipment, held April 27, 1927; Committee on Press and Extension, held May 5, 1927; Committee on Buildings and Grounds, held May 10, 1927; and also presented minutes of the meetings of the Committee on Finance and Investment, held May 11, and 20, 1927, as the formal report of that committee, copies of these minutes having been sent to all members of the Board.

It was moved and seconded to receive the minutes of the Committees on Instruction and Equipment, Press and Extension, and Buildings and Grounds, and



The annual meeting of the Board of Trustees was held in the Board Room on Thursday, June 9, 1927, at 2 P.M.

Those present were: Mr. Swift, in the chair; Messrs. Anderson, Barnard, Eisenhower, Fairweather, Fiske, Gilkey, Gray, Johnson, McKelvey, Mason, Post, E. L. Ryerson, Jr., and Scott; also Messrs. Wynne, Walter, Livingston, Steere and Woodward.

Messrs. Annett, Avery, Bond, Connelley, Holden, Jennings, Jandasek, Rosenwald, M. A. Ryerson, Shertzer, Smith, Stevens and Stuart were absent in-ability to be present.

Prayer was offered by Mr. Gilkey.

The minutes of the meeting held May 12, 1927, were approved.

The Secretary presented minutes of the meeting of the Committee on Instruction and Equipment, held April 27, 1927; Committee on Press and Extension, held May 2, 1927; Committee on Buildings and Grounds, held May 10, 1927; and also presented minutes of the meeting of the Committee on Finance and Investment, held May 11, and 30, 1927, as the formal report of that committee. Copies of these minutes having been sent to all members of the Board.

It was moved and seconded to receive the minutes of the Committee on Instruction and Equipment, Press and Extension, and Buildings and Grounds, and

June 9, 1927

to accept the minutes of the Committee on Finance and Investment as the report of that committee, and, a vote having been taken, the motion was declared adopted.

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

Certifi-  
cates and  
Degrees,  
Candi-  
dates  
for

CANDIDATES FOR BACHELOR'S DEGREES IN THE COLLEGES

I. IN THE COLLEGES OF ARTS, LITERATURE, AND SCIENCE

For the Degree of Bachelor of Arts:

Marjorie Cooper  
Irene Anna Erp

Alice Lee Kinsman  
Harriet Bernardine Lawson

Samuel Martin Levin  
Marion Eileen Woolsey



June 9, 1927

*For the Degree of Bachelor of Philosophy:*

Francisco Lobendino Acosta  
 Ruth Ora Adams  
 Edward Maurice Aleshire  
 Jettie Lucile Alexander  
 Albert Theodore Allen  
 Luther Adolphe Anderson  
 Ruth Alma Anis  
 Joseph Morton Arpas  
 Guinevere Estelle Asay  
 Edward Atlas  
 Claus Ernest Backstrom  
 Maria Helena Bacon  
 Helen Hildegard Bailey  
 Richard Eugene Baldwin  
 Willis Robert Barber  
 Sophie Eugenie Barnard  
 Bernard Baruch  
 Lucretia Frances Battles  
 Louise Elizabeth Beardsley  
 Wendell Clarke Bennett  
 Morris Bernstein  
 Hermina Biba  
 James Hamilton Black  
 Alvin Harold Bloom  
 Eva Bloom  
 Louise Margaret Bloom  
 Max Bloomstein, Jr.  
 Leota Blow  
 Wilson Kinsel Boetticher  
 Seymour Shaw Borden  
 Harriet Borman  
 Walter Emil Brackman  
 Virginia Brintnall  
 Olivia Bristow  
 Edith Elizabeth Brock  
 Elva Elizabeth Brown  
 Lucy Buckley  
 Kathryn Mary Bulger  
 Joseph Fredrick Burgh  
 Ruth Marion Burtis  
 Kathryn Alida Butzow  
 Helena Callis  
 William Douglas Campbell  
 Roberta Cannell  
 Isabel Violet Carlson  
 Frances Ruth Carpenter  
 Alice Landon Carter  
 Pauline Naomi Carter  
 Richard Hanson Chadwell  
 Isadore Philip Chapman  
 Joseph Kennard Cheadle  
 Helen Vivian Chelsea  
 Rosalie Clement Clapp  
 Ruth Margaret Clemons  
 Herman Edward Cohn  
 Amedee Jackson Cole  
 Helen Percy Cole  
 Aileen Elizabeth Collins  
 Ruth Conant  
 Edward Isadore Contorer  
 Esther Elizabeth Cook  
 Ruth Godley Countermine  
 Charles Griswold Cowan  
 Jessie Louise Taft Crane  
 Lowry Boone Crane  
 William Brower Crane  
 Ruth Gwendolyn Daniel  
 Helen Josephine Brodhead Davis  
 Nell Jack Davis  
 Leon Mathis Despres

Ruth Howland DeWitt  
 Leo Aaron Diamond  
 Helen Ethel Duff  
 Keith Leroy Dugan  
 Margaret Agnes Dunaway  
 Laura Weaver Durgin  
 William Moore Dutton  
 Mildred Jane Dye  
 Seymour Lee Edelstein  
 Frederick Russell Eggan  
 Esther Eisenstadt  
 Mark Hanna Ellis  
 Lucile Emmons  
 Helen Elise Engel  
 Ethel Lois Everhard  
 Gordon Farrell  
 Henrietta M. Farrelly  
 Mona Luella Ferguson  
 Ruth Esther Fish  
 Douglas Spencer Fisher  
 Geraldine Isobel Fitz-Gerald  
 Mona Louise Flanders  
 Clara Margaret Forck  
 Rose Antoinette Formento  
 Rachel Fort  
 Gould Fox  
 David Freedkin  
 Dorothy Scheer Freund  
 Stanley Stanton Fried  
 Ruth Elizabeth Funston  
 Dorothy Frances Gafford  
 Lois Wladyslawa Gajda  
 Mildred Martha Garringer  
 Elisabeth Jean Garrison  
 Elizabeth Lucille Garrison  
 Virginia Gartside  
 Elwood Ernest Gaskill  
 Herbert Fred Geisler  
 Benjamin S. Goble  
 Mayer Goldberg  
 Irving Goodman  
 Chandra Dharma Sena Gooneratne  
 Elizabeth Gordon  
 Allis Elspeth Graham  
 Marguerite Mary Grant  
 James Parker Hall, Jr.  
 Martha Ozita Hall  
 Almedia Hamilton  
 Evelyn Vera Hamilton  
 Theodore Halbert Harley  
 Blanche Vilhelmina Hedeen  
 Claire Florence Helstern  
 Stuart Hertz  
 Lillian Magdalene Herzer  
 Margaret Elizabeth Hiatt  
 Elsie Anna Hochmuth  
 Joan Hofeller  
 Ernest Louis Hoge  
 George Ray Holbrook  
 John Patrick Howe  
 Richard Alphonsus Hudlin  
 Anna Mae Hungerford  
 Virginia Florence Hyde  
 George Lloyd Irgang  
 Francis Alan Irwin  
 Ralph Comorn Jackson  
 Robert Henry Jackson  
 Flora Belle Jan  
 Ione Olga Jarosh  
 Florence Lucille Jeffers

Hannah Grouvelle Johnson  
 Edith Karlinsky  
 Mamie Sibyl Katz  
 Harriett Ellen Keeney  
 William Albert Keith  
 Agnes Kelly  
 Clyde Halm Keutzer  
 William Wayne King  
 Seymour Graham Klaff  
 Emily Rose Klein  
 Emil Herman Koch  
 John Albert Krafft  
 Raymond Allen Kuenzig  
 Gerhardt Kurt Laves  
 Frances Lawton  
 Gladys Fern Leazenby  
 Paul Henry Leffmann  
 Sylvia Grace Levinson  
 James Markham Linley  
 Kenneth Karl Loemker  
 Louisa Lockwood Magraw  
 James Wright Mahan  
 Robert Truman Markley  
 Walter Emil Marks  
 Masaji Marumoto  
 Mildred Louisa Melville  
 Kathryn Evelyn Merryweather  
 John Mathew Meyer, Jr.  
 Eleanor Regina Mihan  
 Anna Miller  
 Dorothy Wells Miller  
 Ruth Helen Mills  
 Fern Missell  
 Homer Daniel Mitchell  
 Dorothy Morie Mosiman  
 Frances Sarah Murphey  
 Catherine Josephine Murphy  
 Lois Myerhoff  
 Katherine Irene McCabe  
 Margaret Gertrude McCarthy  
 John Philip McDonald  
 Betty McGee  
 Thelma McLean  
 Mildred Marie MacMahon  
 Barbara Jean MacMillan  
 Charles Andrew McNabb  
 Abraham Felix Nash  
 Charlotte Ruth Nathenson  
 Annie Nelson  
 Margaret Dorothea Nelson  
 Beatrice Templar Nesbit  
 Ruth Florence Newman  
 Stanley Stewart Newman  
 Mary Nixon  
 Mae Margaret Noonan  
 Herbert Jennison Nye  
 Mary Elizabeth O'Brien  
 Teresa Agnes O'Connor  
 Estelle Natalie Oppenheim  
 Ruth Virginia Ortleb  
 Cornelius Berrien Osgood  
 Abram Pannitch  
 Dorothy Leoran Parker  
 Arthur James Paterson  
 Elizabeth Maude Pederson  
 Anna Myrtle Pemberton  
 Lillie Pauline Penning  
 Anna Elisabeth Petersen  
 Dorothea Elizabeth Phillips  
 Muriel Leslie Phillips



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Frederic William Place  
M. Pearl Porterfield  
Reese Harper Price  
Sylvia Violet Pritzker  
Don Davenport Prosser  
Vernise Irene Pruitt  
Marjorie Louise Pryor  
Louise Quinn  
Edythe Kutner Rambar  
Mary Frances Redman  
Diana Richards  
Gertrude Valentine Rider  
Harry Herzl Ruskin  
Bessie Mildred Sapitzky  
Mildred Emily Schieber  
Leslie Evan Schlytter  
Gilbert William Schoenwald  
Ruth Helen Schroeder  
Dorothea Selma Schultz  
Mary Emma Sears  
Ethlyn Eugena Seaton  
David Baruch Shapiro  
Dena Evelyn Shapiro  
Anne Louise Sheldon  
Arnold I. Shure  
Josephine Dorothy Sibbald  
Sylvia S. Sider  
Samuel Silverman

Yolanda Esther Simiz  
Julius Simon  
Benjamin Judah Sinai  
Grace Gurly Lorraine Sinkler  
Cecil Michener Smith  
Helen Isabel Smith  
Lawrence Jamison Smith  
Lucile Jeannette Smith  
Victoria Smith  
Doris Smoler  
Fryderyk Sommerfeld  
Alice Knowles Spaulding  
Clement Francis Springer  
Cecil Stark  
Harold Stein  
William Alexander Forsyth Stephenson  
Donald Melvin Sterling  
Alta Frances Stone  
Leo Levin Stone  
Gladys Grace Stueben  
Anna Svatik  
Dorothy Swenson  
Edward James Tanis  
Helen Mordoff Tanner  
Andria Todd Taylor  
Charlotte Telechansky  
Eda Adele Telstad

Lawrence Edward Tenhopen  
Victor Matthew Theis  
Robert Tiekens  
Janet May Trenbeth  
Martin Hiester Turner  
Ann Mode VanNise  
Marjorie Gertrude Vos  
Miriam Alden Walker  
Janet Wallace  
Marscia Wallace  
Edith Gertrude Wallis  
Mary Dorothy Washburn  
Philip Maish Watrous  
James Louis Watson  
Diana Helen Weber  
Ruth Fox Weinberg  
Ethel Marjorie Weiss  
Melvin Louis Welke  
Hilda Vianna Wells  
Katharine Elizabeth Wescott  
Eleanore Marie Wheeler  
Joseph Herzog White  
Adèle Moffett Whitfield  
Forrest Mary Wicker  
John Hopkins Wild  
Grace Darling Wills  
Samuel Ziv

*For the Degree of Bachelor of Science:*

Bernard Anderson  
Julia Meta Arnold  
Marshall Baker  
Robert Sherman Baldwin  
Marian Barnes  
Walter Nelson Barnes  
John William Barnet  
Abraham Avrome Bass  
George Adelmer Bates  
George Otto Baumrucker  
Gerald Newton Bench  
Walter K. Berger  
Frances Grace Berry  
Reuben Betensky  
Elena Boder  
Anton Behme Burg  
May Burunjik  
Agnes Caprez  
May Genevieve Cavanagh  
Herbert Wesley Conner  
Mattie Gwendolyn Covington  
William Manchester Coy  
James Harvey Crowder, Jr.  
Mary Elizabeth Downing  
Lealdes McKendree Eaton  
Virginia Eggers  
Wilfrid Feckler  
Jacob Charles Ferdman  
Morris Donald Finkel  
Walter Max Oscar Fischer  
Arthur Charles Giese  
Julius Emanuel Ginsberg  
Samuel Stewart Greenberg

Florence Gleason Gundlach  
William Morris Guthrey  
Alice Josephine Hahn  
George Hanus  
Hinman Alexander Harris  
Arthur Jerome Hickman  
Harry Hoijer  
Thad Carpenter Hoke  
Dorothy Addis Jared  
Charles Milton Jones  
William Richard Kunkel  
Lester Kaufman Leserman  
Matthew Michael Lewison  
Honora Lucy Lillybeck  
Morris Frank Lipcovitz  
Charles Milton Mann  
Carl Mauritz Marberg  
Tokujiro Matsuda  
Frederick Madison Meigs  
Clifford William Mendel  
Lisle Reynolds Messer  
Albert William Meyer  
Erling Lereim Milkwick  
William Wilson Morgan  
Robert Wynne Morris  
Alma Wilhelmina Mueller  
Florence Munn  
John Daniel McCarthy  
Dorothy Esther Negus  
Julian Allan Newlander  
Rose Carolyn Novak  
Tom Dickey Paul  
William Elmer Peglow

Alfred Jacob Platt  
Robert Trigg Porter  
Jeremiah Quin  
Mary Hughes Radford  
Edward John Redden  
James Sears Rich  
Donald Trabue Robb  
Sylvan Hallas Robertson  
Ernest Harold Robinson  
Francisco Tuazon Roque  
Sidney Rosenberg  
Henry Richmond Sackett  
Hazel Marie Schaack  
Harold Frederick Schwede  
Ramona Simpson  
Edwin Morris Soderstrom  
Annetta Beatrice Specter  
Stirling Perry Stackhouse  
Ernest Richard Stoehr  
Kenneth Wilcox Stott  
Adolph Norman Straka  
Florance Leo Sullivan  
John Svatik  
Mary Ann Svoboda  
Frank Robert Swiatek  
Bertha Hagedorn Tepper  
William Eugene Vaughan  
Oliver George Vogel  
Walter Alois Weber  
James Randolph Webster  
Edna Marie Wilson  
Yue Kei Wong  
Mary Louise Wright

## II. IN THE COLLEGE OF EDUCATION

*For the Degree of Bachelor of Philosophy in Education:*

Orpha Babcock  
Cornelius Fredrick Bek  
Martha Hunter Bradley

Marjorie Frances Burrell  
Gladys Josephine Byram  
Elizabeth Mary Canary

Edith Julia Christenson  
Oliver Northcott Cord  
Almeda Dayton



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Loretta Julia Fitzgerald	Clara Antoinette Kostlevy	Glenn Noma Shelley
James Avery French	Edith Elaine Lipsky	Francis Benjamin Slepicka
Frances Amorette Gleason	Otto McCoy Merriman	Edith Achsa Stevens
Elizabeth Graham	Marie Agnes McCahey	Marie Barbara Thiele
George Merriman Hetherington	June Humphrey MacConkey	Mary Agnes Walsh
Eunice Synyer Hill	William Plannette MacLean	Walter Henry Werre
Alva Beatrice Hudson	Philo Theophilis Pritzkau	Helen Anna Woelfel
Elmer Webber Jordan	Mary Antoinette Reed	May Lois Zecker
Margaret Josephine Kennedy	Vera Marguerite Reed	

*For the Degree of Bachelor of Science in Education:*

Elizabeth Louise Wyant

## III. IN THE COLLEGE OF COMMERCE AND ADMINISTRATION

*For the Degree of Bachelor of Philosophy:*

Sidney Samuel Alexander	Thomas Stephen Hoppe, Jr.	Jack Theodore Pincus
John Ashcraft Bartlett	Ferdinand Leonard Hotz	Millford Ellis Rice
Edwin Willard Benson	Elmer Hruska	James VanPelt Root
William Jacques Blum	Frieda Jacobsohn	Bernard Harry Sachar
James Allan Bly	Michael Henry Jelinek, Jr.	Samuel Salamowitz
Laura Veturia Cushing	Norman David Johnson	John Bartholomew Schneider
William Cuthbertson	Jack Kahn	Harry Lurie Shlaes
Dudley Rigby Emerson	Sidney G. Karras	Thomas Arthur Shoop
Bernard Epstein	George Stuart Kenney	Henry Clay Slover
Thomas Field	Frederick Herbert Kretschmer	David Louis Sternfield
Roy George Fischer	Arthur Joseph Lauff	Willis Chester Sutherland
Joseph Friedberg	John Lawrie, Jr.	William Ellwood Thisler
Gerald Saul Gidwitz	Lewis Levy	Adrian Hubert VanKampen
Jerome Samuel Greenberg	Alfred Fellows Miller	John Savel Vavra
Lillian Mae Haas	William Hershiser McGowan	Rudolph Robert Vesly
Gifford Langdon Hitz	Edmund Noyes	Jack Bernard Zavatsky

## IV. IN THE COLLEGE OF SOCIAL SERVICE ADMINISTRATION

*For the Degree of Bachelor of Philosophy:*

Violet Martha Fischer	Harriet Halbert	Marjorie Alice Thompson
Eva Hachtman		

## CANDIDATES FOR HIGHER DEGREES

## I. THE DEGREE OF MASTER OF ARTS

## I. IN THE GRADUATE SCHOOL OF ARTS AND LITERATURE

HELEN LOUISE ALLEN A.B., Carnegie Institute of Technology, 1923 A.B. in Ed., University of Michigan, 1924 (Art)	Thesis: <i>The Teaching of History and Appreciation of Art in the High School</i>
CORRINE CORINZA ANDERSON Ph.B., University of Chicago, 1921 (Education)	Thesis: <i>A History of the Certification of Teachers in Iowa</i>
LUCILE ETTA ANDERSON A.B., Iowa State Teachers College, 1924 (History)	Thesis: <i>The Tariff as a Factor in the Liberal Republican Movement, 1870-72</i>
SCHNORRIG BALAYAN A.B., Constantinople College for Women, 1921 (History)	Thesis: <i>Armenians in the United States of America</i>
CARL EVERETT BATES S.B., Iowa State College, 1922 (Education)	Thesis: <i>The Influence of Vocational Agriculture on the Occupational Attitudes of Pupils</i>
IVAN ALBERT BOOKER A.B., Indiana State Normal School, 1925 (Education)	Thesis: <i>A Study of the Records of Certain Former Students of the University of Chicago Who Have Attained Eminence in Life</i>
IRIS MAXWELL BRANAGAN A.B., Miami University, 1914 (Art)	Thesis: <i>Dominant Color Notes in Woman's Dress in the Nineteenth Century</i>



June 9, 1927

- LILLIAN EMMETTE CASHIN  
A.B., Fisk University, 1908  
A.M., *ibid.*, 1917  
(English)  
Thesis: *Traces of the Influence of Madame de Staël on Byron*
- MAURINE COBB  
Ph.B., University of Chicago, 1924  
(English)  
Thesis: *A Study of the Prose Works of Thomas Chatterton*
- PROCOPE SARAUTOS COSTAS  
A.B., DePauw University, 1924  
(Greek)  
Thesis: *The Hippias Maior of Plato*
- MABELLE DOROTHY DHUS  
S.B., Rockford College, 1924  
(Education)  
Thesis: *A Determination of the Tendencies of Junior High School Mathematics*
- ELISABETH RUTH DOUGAN  
A.B., Vassar College, 1926  
(English)  
Thesis: *The Play of "Sir Thomas More"*
- JAMES DUFFY  
A.B., University of British Columbia, 1922  
(Greek)  
Thesis: *A Comparison of the Ethics of Plato and Aristotle*
- BENEDICT EINARSON  
A.B., University of Chicago, 1926  
(Greek)  
Thesis: *The Meaning of "Sophrosyne"*
- ANNIE ISABELLE ELLIOTT  
S.B., University of Manitoba, 1926  
(Home Economics)  
Thesis: *Style Cycles in Women's Undergarments*
- GENEVA ELLISON  
Ph.B., Denison University, 1923  
(Political Science)  
Thesis: *The Status of Women in the Chicago City Service*
- CORDELIA ENOS  
Ph.B. in Ed., University of Chicago, 1919  
(Home Economics)  
Thesis: *Review of Recent Literature on Physical and Chemical Properties of Bread Flours*
- VIRGINIA THORNTON EVERETT  
A.B., Carson-Newman College, 1925  
(English)  
Thesis: *Literary Criticism in the "Galaxy," 1866-78*
- HUGH GRAHAM FAUST  
A.B., Tusculum College, 1926  
A.B., Carson-Newman College, 1914  
(Education)  
Thesis: *The Development of Higher Education in Oklahoma*
- EDITH VIOLET FORSYTHE  
A.B., Iowa State Teachers College, 1924  
(English)  
Thesis: *Oriental Elements in the Novels of Bulwer-Lytton*
- WILBUR SMITH FURLOW  
A.B., Indiana University, 1924  
(English)  
Thesis: *Gothic Elements in the Novels of Bulwer-Lytton*
- MARIE GARTEN  
A.B., Carthage College, 1924  
(Germanics)  
Thesis: *The Comic Element in Gottfried Keller*
- ELMER BIRDELL GIFT  
A.B., University of Kansas, 1907  
A.M., *ibid.*, 1915  
(Education)  
Thesis: *The Financial Condition of the Manhattan, Kansas, School District, 1926-27*
- GERTRUDE MARCELLE GILMAN  
Ph.B., University of Chicago, 1925  
(Romance)  
Thesis: *The Cultural Material of the French Curriculum of Illinois High Schools*
- FELIX WILBUR GINGRICH  
A.B., Lafayette College, 1923  
(New Testament)  
Thesis: *KΑΡΔΙΑ and ΣΥΝΕΙΔΗΣΙΣ in the New Testament*
- BENJAMIN GOLDMAN  
A.B., Kalamazoo College, 1925  
(History)  
Thesis: *The Personnel of the Jeffersonian (1800-10) and the Jacksonian (1830-40) Senates*
- EVA OLIVIA GOLSON  
A.B., Woman's College of Alabama, 1923  
(English)  
Thesis: *Shelley's Attitude toward Christianity*
- NELLIE LUCY GRIFFITHS  
A.B., Olivet College, 1925  
(Education)  
Thesis: *A History of the Organization of the Laboratory School of the University of Chicago*
- DAVID GUSTAFSON  
A.B., University of Chicago, 1916  
(Education)  
Thesis: *The Origin and Establishment of the University High School of the University of Chicago*
- RALPH HAEFNER  
A.B., University of Minnesota, 1916  
A.M., *ibid.*, 1917  
(Education)  
Thesis: *The Character of the Student Body of a State Teachers' College*
- HARRIET CHARLOTTE HAMMOND  
A.B., Agnes Scott College, 1917  
(Latin)  
Thesis: *Women in Public Affairs under the Julio-Claudian Dynasty*
- VIDA AGNES HARRIS  
S.B., Kansas State Agricultural College, 1914  
(Art)  
Thesis: *The Development of the Structural Use of Color in Painting*



June 9, 1927

CATHERINE WILKINS HAUGH  
A.B., Agnes Scott College, 1922  
(History)

Thesis: *Relations of England and France, 1562-72*

SAMUEL HOCKING  
A.B., Harvard University, 1924  
(History)

Thesis: *The "May 30th Incident": Background and Results*

INEZ FAITH HUMPHREY  
A.B., Eureka College, 1910  
(English)

Thesis: *Romantic Tendencies in the Poetry of Robert Browning*

ERNEST ILER  
S.B. in Ed., University of Chicago, 1914  
(Education)

Thesis: *An Analysis and Comparison of Recent and Earlier Textbooks in General Science*

LENORE SUSAN JOHN  
A.B., York College, 1921  
(Education)

Thesis: *A Psychological Analysis of Problem-Solving in Arithmetic*

HENRY CLARENCE JOHNSON  
A.B., University of Minnesota, 1926  
(English)

Thesis: *Sentimentalism in the Work of Sarah Fielding*

DOROTHY MARSH JONES  
A.B., University of Arkansas, 1926  
(History)

Thesis: *The Record of Eight Democratic and Republican Leaders on the Silver and Tariff Issues, 1878 to 1896*

MARIE KILLHEFFER  
A.B., Cornell College, 1912  
(English)

Thesis: *The Development of the Yankee Character in American Drama from 1787 to 1861*

ARNOLD KIMSEY KING  
A.B. in Ed., University of North Carolina, 1925  
(History)

Thesis: *Alexander McGillivray and the Georgia Boundary Dispute, 1776-93*

WILTON MARION KROGMAN  
Ph.B., University of Chicago, 1926  
(Sociology and Anthropology)

Thesis: *Problems and Methods in the Study of the Culture Represented in the Ohio Mounds*

VIRGINIA MARIE LEUSSLER  
A.B., Wellesley College, 1924  
(English)

Thesis: *Ruskin's Romantic Attitude in "Modern Painters"*

FANG-KUEI LI  
A.B., University of Michigan, 1926  
(Comparative Philology)

Thesis: *A Study of Sarcee Verb-Stems*

BULAH A. LILES  
A.B., University of Texas, 1921  
(Mathematics)

Thesis: *The Configuration of Inflection Points and Lines of Plane Quartics*

ESTHER MCCURDY  
A.B., University of Nebraska, 1922  
(History)

Thesis: *Qualities of Leadership of New England Governors from 1621 to 1789*

SISTER MARY JOSEPHINE McDERMOTT  
A.B., St. Clara College, 1914  
(Education)

Thesis: *A Study of the Biographical Material Recommended for the Curriculum of the Elementary School*

HELEN ELIZABETH GREGORY MacGILL  
A.B., University of British Columbia, 1925  
(Sociology and Anthropology)

Thesis: *Land Values an Ecological Factor in the Community of South Chicago*

ARDREY SHIELDS McILWAINE  
A.B., Southwestern Presbyterian University, 1924  
(English)

Thesis: *The Beauchamp Tragedy in American Drama*

VERA OBERSCHELP  
A.B., Washington University, 1924  
(Psychology)

Thesis: *The Influence of Context on Recall with Varying Degrees of Learning*

RUTH MARJORIE OLSON  
A.B., University of Chicago, 1926  
(English)

Thesis: *John Davidson*

FRANK GEORGE PARKER  
Ph.B., University of Chicago, 1923  
(General Literature)

Thesis: *The Influence of Byron on Vigny's "Poème"*

ETHEL MARY PATE  
A.B., University of Kansas, 1922  
(Education)

Thesis: *A Study of the Intelligence and the Personality Traits of a Group of Delinquent Girls*

SISTER HELEN MARGARET PECK  
A.B., College of St. Catherine, 1924  
(English)

Thesis: *A Comparative Study of the Chaucerian Manuscripts Additional 5140 and Egerton 2864*

CLARENCE WESLEY PETERSON  
A.B., College of Emporia, 1910  
(Political Science)

Thesis: *The Judicial Interpretation of Primary Election Legislation*

GEORGE MAXWELL PETERSON  
Ph.B., University of Chicago, 1923  
(Psychology)

Thesis: *The Relation of Material of Varying Difficulty to the Phenomenon of Negative Acceleration*

PAUL REVERE PIERCE  
Ph.B., University of Chicago, 1914  
(Education)

Thesis: *An Evaluation of the Classification in the Gladstone School*

WILLIAM FRANK RASCHE  
S.B., Stout Institute, 1925  
(Education)

Thesis: *Methods Employed by Teachers and Librarians to Stimulate Interests in Reading*



June 9, 1927

- FLOYD AUDRAIN REYNER  
S.B., Northeast Missouri State Teachers College, 1916  
(Education)  
Thesis: *The Diagnostic and Remedial Treatment of Problem Cases in a Rural Community High School*
- HERMAN GLENN RICHEY  
A.B., Indiana State Normal School, 1920  
Ph.D., University of Wisconsin, 1924  
(Education)  
Thesis: *The Occupations of the Authors of School Textbooks, 1876-1926*
- MORRIS LANDO ROSENTHAL  
A.B., University of Chicago, 1926  
(Greek)  
Thesis: *An Interpretation of the Phaedo*
- JAMES BRUCE ROSS  
A.B., Vassar College, 1925  
(History)  
Thesis: *Petrarch's Receipt of the Translation of Homer by Leontius Pilatus*
- LOUISA SARGENT  
S.B., Grinnell College, 1913  
(Education)  
Thesis: *Present Practices in Teaching Introductory Botany Courses in Colleges and Universities*
- ERIC WYDENBRUGK SCHROETTER  
Abiturium, Staat-Gymnasium, Cilli, Austria, 1911  
Juris Doctor, Graz, 1922  
(Germanics)  
Thesis: *Die drei Gefangenen*
- SISTER MARY ALOYSIUS SHERIN  
A.B., College of St. Catherine, 1921  
(Mathematics)  
Thesis: *Classification of Pencils of Quadric Surfaces*
- GRACE MILDRED SPROULL  
A.B., Miami University, 1922  
(Romance)  
Thesis: *La Harpe as a Critic of English Literature*
- FRANK ROBERT STEPHENSON  
Ph.D., University of Chicago, 1924  
(Education)  
Thesis: *Constitutional and Legal Basis of Public-School Administration in Indiana*
- RALPH STOB  
A.B., Calvin College, 1918  
(Greek)  
Thesis: *The Platonism of Shaftesbury*
- HELEN PAGE SUMMERS  
S.B. in Ed., University of Missouri, 1918  
(Home Economics)  
Thesis: *A Study of Colds in the Children of the University Co-operative Nursery School*
- CHARLOTTE HUNTINGTON SWANSON  
S.B., Kansas State Agricultural College, 1926  
(Art)  
Thesis: *Origins and Development of Design as Shown in the Ornamentation of Early Peoples of Various Races*
- JOSEPH TAMBORRA  
C.P.A., Royal Technical Institute, Bari, Italy, 1904  
A.B., University of California, 1924  
(Romance Languages)  
Thesis: *Romantic and Realistic Elements in Grossi's "Marco Visconti"*
- EVERETT WHITFIELD THORNTON  
S.B., Des Moines College, 1916  
(Education)  
Thesis: *The Development of the Curriculum in the Philippine Public Schools*
- MARY ELIZABETH WAITS  
A.B., Texas Christian University, 1921  
(English)  
Thesis: *Fielding as a Literary Critic*
- BEATRICE WATSON  
Ph.D., University of Chicago, 1926  
(French)  
Thesis: *Le Bergsonisme de Marcel Proust*
- VIVIEN EVELYN WITCRAFT  
Ph.D., University of Chicago, 1922  
(History)  
Thesis: *The Moravian Settlement at Bethlehem, Pennsylvania, 1740-1800*
- HELEN ALICE WOODING  
Ph.D., University of Chicago, 1926  
(Philosophy)  
Thesis: *Benjamin Franklin as Philosopher*
- ANNIE EVANS WRIGHT  
A.B., McMaster University, 1926  
(English)  
Thesis: *Swinburne's Relation to Romanticism*

## II. IN THE GRADUATE DIVINITY SCHOOL

- JOHN MOORE FINDLEY BROWN  
A.B., Tarkio College, 1920  
Thesis: *The Practical Purpose of the Book of Revelation*
- ROBERT CHARLES CALDERWOOD  
A.B., University of Maine, 1923  
D.B., Garrett Biblical Institute, 1926  
Thesis: *The Fundamentalist Movement in the Methodist Church*
- LAMBERT JACKSON CASE  
A.B., University of Chicago, 1925  
Thesis: *Religious Education in Camping*
- CORONA RAYLE COOK  
A.B., Earlham College, 1921  
Thesis: *The Religious Emphasis in Quaker Education*
- LAURA MILDRED EPPLER  
A.B., Northwestern University, 1921  
Thesis: *The Nature and Function of Angels in the Apocrypha and Pseudepigrapha*
- EDITH MARIE FISHER  
A.B., Coe College, 1922  
Thesis: *An Enquiry into the Circumstances Surrounding the Death of Josiah*
- LEANDER SPENSER HARRINGTON  
A.B., Eureka College, 1910  
Thesis: *Religious Factors in American Colonization*



June 9, 1927

IONE MARGARET MACK  
A.B., Oberlin College, 1923  
ANNA HORTENSE POTTS  
A.B., Otterbein College, 1913  
GABRIEL ROMBOTIS  
Certificate, French College, Cairo, Egypt  
KENNETH ELMER WELLS  
A.B., Jamestown College, 1923  
STEUART D'OHL WHITE  
A.B., Johns Hopkins University, 1914

Thesis: *The Factor of Race in the Religious Education of the Negro High-School Girl*  
Thesis: *The Religious Education of Youth in the New China*  
Thesis: *The Religion of Euripides*  
Thesis: *A Critical Analysis of the Theological Issues Involved in the Scopes Trial*  
Thesis: *The Bishop in the Early Christian Church*

## III. IN THE SCHOOL OF COMMERCE AND ADMINISTRATION

ROY WILLIAM LONGSTREET  
S.B., Iowa State College, 1925  
MARY RACHEL MARSHALL  
Ph.B., University of Chicago, 1923

Thesis: *Price Differentials between Markets as a Factor in Determining Shipping Territories Tributary to Hog Markets*  
Thesis: *Scientific Background of the Industrial Revolution: The Steam Engine as a Type Case*

## IV. IN THE GRADUATE SCHOOL OF SOCIAL SERVICE ADMINISTRATION

EMILY BARROWS  
A.B., Mount Holyoke College, 1925  
ELEANORE STERN CRAMER  
Ph.B., University of Chicago, 1924  
ENID ROSABELLE RICH  
A.B., Ohio University, 1916

Thesis: *Trade-Union Organization among Women in Chicago*  
Thesis: *The Michigan State Public School for Dependent Children*  
Thesis: *A Study of the Cook County Hospital*

## II. THE DEGREE OF MASTER OF SCIENCE

## IN THE OGDEN GRADUATE SCHOOL OF SCIENCE

ABRAHAM ADRIAN ALBERT  
S.B., University of Chicago, 1926  
(Mathematics)  
FRANK AYRES, JR.  
S.B., Washington College, 1921  
(Mathematics)  
HAROLD FRANCIS BATHO  
A.B., McMaster University, 1926  
(Physics)  
HAROLD CURTIS BILLINGS  
A.B., Illinois College, 1924  
(Mathematics)  
OLIVER WILFRED CASS  
S.B., Hamline University, 1923  
(Chemistry)  
EMILY MCCOY CHANDLER  
A.B., Randolph-Macon Woman's College, 1926  
(Mathematics)  
JOHN CHARLES CLARK  
A.B., Ohio Wesleyan University, 1925  
(Physics)  
RUTH STEVENS COLEMAN  
A.B., Wellesley College, 1919  
(Home Economics)  
HARRIET REBECCA DANE  
S.B., University of Buffalo, 1924  
L.S., *ibid.*, 1921  
(Botany)  
DAVID MANUS GANS  
S.B., University of Chicago, 1926  
(Chemistry)  
RALPH AUBRIE HEFNER  
S.B., Roanoke College, 1925  
(Mathematics)  
MILDRED LILLIAN HOERR  
S.B., University of Chicago, 1926  
(Botany)

Thesis: *A Determination of All Associative Algebras in Two, Three, and Four Units over a Non-Modular Field F*  
Thesis: *a) Plane n-ics Generated by Pairs of Involutions on a Line. b) Cubic Hypersurfaces in n-Space Generated by n Involutions on a Line*  
Thesis: *Interference Phenomena with Separate Light Quanta*  
Thesis: *The Algebraic Function Defined by the Equation:  $w^4 - wz + z^4 = 0$*   
Thesis: *The Preparation of the Methyl Ester of Acetyl-mandelic Acid: Condensation with Benzaldehyde*  
Thesis: *The Elementary Transcendental Functions in Terms of Integrals*  
Thesis: *A Theoretical Study of the Intensity Relations in the Normal Zeeman Components of Hydrogen Alpha*  
Thesis: *A Review of the Literature of Mineral Losses from Vegetables Cooked in Salted Water*  
Thesis: *The Effect of Ultraviolet Radiations on Plant Growth*  
Thesis: *An Apparatus for the Direct Determination of Adsorption*  
Thesis: *An Experimental Verification of the Theory of the Spinning Top*  
Thesis: *A Morphological Study of Saprolegnia Didima*



June 9, 1927

CAROLA VIRGINIA JACKSON A.B., University of Cincinnati, 1925 B.E., <i>ibid.</i> , 1926 (Botany)	Thesis: <i>Seed Germination in Certain New Mexico Range Grasses</i>
JOHN SCHOFF MILLIS S.B., University of Chicago, 1924 (Physics)	Thesis: <i>The Zeeman Effect in the Arc Spectrum of Copper</i>
ROBERT GERALD McDORMAN A.B., Brandon College, 1925 (Physics)	Thesis: <i>The Evaporation of Copper from Tungsten and Oxidized Tungsten Filaments</i>
JESSE CARLISLE NIXON S.B., Davidson College, 1928 A.M. in Ed., University of Florida, 1917 (Mathematics)	Thesis: <i>Projective Generation of the Skew Cubic in Three Space</i>
LOIS OLSON S.B., University of Chicago, 1921 (Geography)	Thesis: <i>A Study of the Collinwood Locality as a Geographic Unit</i>
SOPHIA PAPADOPOULOS S.B., Northwestern University, 1922 (Botany)	Thesis: <i>A Morphological Comparison of the Leaflets of a Hybrid Cycad and the Two Parents</i>
HENRY HOWES PIXLEY A.B., John B. Stetson University, 1923 A.M., <i>ibid.</i> , 1924 (Mathematics)	Thesis: <i>The Abelian Integrals Associated with the Algebraic Function: <math>w^n = (z-a)^p (z-b)^q (z-c)^r</math></i>
WILLIAM McDANIEL POTTS S.B., University of Chicago, 1921 (Chemistry)	Thesis: <i>The Reaction of Mercuric Chloride with Alkyl Iodides</i>
JOHN BASIL PRESTON A.B., University of Kentucky, 1924 (Geology)	Thesis: <i>The Relation of Minor Folds to Major Folds</i>
WILLIAM REED QUILLIAM S.B., University of Missouri School of Mines, 1921 (Geology)	Thesis: <i>An Investigation of the Mechanics of Oil Migration from the Source Beds to the Reservoir Beds</i>
LEONARD BENJAMIN SHPINER S.B., University of Chicago, 1925 (Physiology)	Thesis: <i>Further Studies on the Alleged Interrelationship between the Thyroid and the Pancreas</i>
JEAN IRWIN SIMPSON A.B., University of Toronto, 1921 (Home Economics)	Thesis: <i>The Behavior of Sulphur Compounds in Cooking Vegetables</i>
FRANKLIN BENJAMIN WITTMER S.B., Iowa Wesleyan College, 1925 (Chemistry)	Thesis: <i>The Preparation of 2-Bromo-Resorcinol</i>
CARLETON RUSSELL WORTH A.B., Southwest Missouri State Teachers College, 1925 (Mathematics)	Thesis: <i>No Ternary Quadratic Form Represents All Positive Integers</i>
ELIOT CORNWALL YUH A.B., Shanghai College, 1922 (Zoology)	Thesis: <i>A Statistical Study of the Sex Ducts and Glands of 18 Days Chick Embryos</i>

## III. PROFESSIONAL DEGREES

## I. IN THE DIVINITY SCHOOL

*For the Degree of Bachelor of Divinity:*

PREASLEY JACKSON RUTLEDGE A.B., Southwestern University, 1912 A.M., University of Texas, 1918	Thesis: <i>A Technique for Gathering Life-Situations of Juniors</i>
GEORGE ENOR MELVYN SHELBURG	Thesis: <i>The Maccabean Psalms</i>

## II. IN THE LAW SCHOOL

*For the Degree of Bachelor of Laws (LL.B.):*

Joseph Jess Karlin	Henry James Scarry	Dan Theodore Wolfe
Rufus Gilbert Poole	Clarence Willard Shoemaker	



June 9, 1927

*For the Degree of Doctor of Law (J.D.):*

- |  |   |
|--|---|
| MAX FRANK ADLER<br>Ph.B., University of Chicago, 1925                              | MEYER LEBOVSKY ( <i>cum laude</i> )<br>Ph.B., University of Chicago, 1925         |
| FREDERICK ALBERT AMOS<br>Ph.B., University of Chicago, 1924                        | EVERETT LEWY ( <i>cum laude</i> )<br>Ph.B., University of Chicago, 1925           |
| MORTON JOHN BARNARD<br>Ph.B., University of Chicago, 1926                          | ROBERT SIGMUND LOEB<br>A.B., University of Michigan, 1924                         |
| JULIUS FRANKLIN BISHOP ( <i>cum laude</i> )<br>Ph.B., University of Chicago, 1925  | CIRILO AGGABAO MANAT<br>Ph.B., University of Chicago, 1923                        |
| EDWARD COOLIDGE BROOKS<br>Ph.B., University of Chicago, 1925                       | A.M., <i>ibid.</i> , 1926   |
| HAROLD ELLISON CHRISTENSEN<br>S.B., University of Utah, 1925                       | HERBERT FINCKH MAYER<br>A.B., University of Nebraska, 1924                        |
| SAMUEL MAURICE COHEN ( <i>cum laude</i> )<br>Ph.B., University of Chicago, 1925    | SAMUEL MCKEE MITCHELL ( <i>cum laude</i> )<br>Ph.B., University of Chicago, 1925  |
| WALKER BATES DAVIS ( <i>cum laude</i> )<br>Ph.B., University of Chicago, 1925      | MARTHA VIRGINIA MCLENDON<br>Ph.B., University of Chicago, 1926                    |
| NATHAN EINHORN<br>Ph.B., University of Chicago, 1925                               | EDWIN CLARENCE PODEWELL<br>Ph.B., University of Chicago, 1926                     |
| PAUL HENRY FUNT ( <i>cum laude</i> )<br>Ph.B., University of Chicago, 1925         | CHARLES STEBBINGS PRATT<br>A.B., University of Michigan, 1923                     |
| IRVING HAROLD GOLDBERG ( <i>cum laude</i> )<br>Ph.B., University of Chicago, 1926  | MILTON LESTER REINWALD<br>Ph.B., University of Chicago, 1923                      |
| IRWIN HENRY GOLDMAN<br>Ph.B., University of Chicago, 1925                          | MAURICE A. ROSENTHAL<br>Ph.B., University of Chicago, 1925                        |
| HARRY LEWIS GRIFFIN<br>A.B., West Virginia University, 1911                        | PHILIP SAMPSON ROSENTHAL<br>Ph.B., University of Chicago, 1925                    |
| JOSEPH ROSCOE HARMON ( <i>cum laude</i> )<br>S.B., University of Utah, 1917        | DAVID JAMES SHIPMAN<br>Ph.B., University of Chicago, 1924                         |
| RALPH JOSEPH HELPERIN<br>Ph.B., University of Chicago, 1925                        | JOSEPH CROCKER SIBLEY ( <i>cum laude</i> )<br>A.B., Cornell University, 1910      |
| RALPH HOMER HOLCOMB<br>A.B., Oberlin College, 1917                                 | JOSEPH YOUNG SIEUX<br>A.B., University of Minnesota, 1921                         |
| HOLLAND HOLTON ( <i>cum laude</i> )<br>A.B., Trinity College, 1907                 | CECIL REITER SMITH<br>Ph.B., University of Chicago, 1925                          |
| ROBERT LEE HUNTER<br>A.B., State University of Iowa, 1922                          | IRVING STIENN<br>Ph.B., University of Chicago, 1925                               |
| DON S. IRWIN<br>Ph.B., University of Chicago, 1925                                 | TSAN SING SU ( <i>cum laude</i> )<br>Ph.B., University of Chicago, 1923           |
| MAURICE HERMAN KAMINSKY ( <i>cum laude</i> )<br>Ph.B., University of Chicago, 1925 | MAX SWIREN ( <i>cum laude</i> )<br>Ph.B., University of Chicago, 1925             |
| MILTON KAUFFMAN<br>Ph.B., University of Chicago, 1926                              | THEODORE TICKTIN ( <i>cum laude</i> )<br>Ph.B., University of Chicago, 1925       |
| AUSTIN WARREN KIVETT<br>Ph.B., University of Chicago, 1925                         | BERTRAM C. WALLER<br>Ph.B., University of Chicago, 1926                           |
| JAMES KENNETH KNEUSSL<br>Ph.B., University of Chicago, 1925                        | BENJAMIN MORROW WASHER ( <i>cum laude</i> )<br>Ph.B., University of Chicago, 1925 |
| CHARLES MÜLLER KOEPER<br>Ph.B., University of Chicago, 1925                        | JUSTIN CABOT WEBSTER<br>Ph.B., University of Chicago, 1925                        |
|  | WEN HAN WEI<br>A. B., University of Nanking, 1921                                 |

## III. IN RUSH MEDICAL COLLEGE

*For the Four-Year Certificate:*

- |  |  |
|--|--|
| BENJAMIN WILLIAM ANTHONY<br>A.B., Talladega College, 1922      | MAURICE LOUIS COHEN<br>S.B., University of Chicago, 1922       |
| MARTHA JULIA BERNHEIM<br>S.B., University of Washington, 1921  | HELEN CARYL COYLE<br>S.B., University of Chicago, 1924         |
| HAROLD CHITTENDEN BLACK<br>A.B., University of Kansas, 1918    | WESLEY PAUL DAMEROW<br>A.B., Morningside College, 1923         |
| BENJAMIN WALTER BREISTER<br>University of Wisconsin            | JERRY DEVRIES<br>A.B., Hope College, 1923                      |
| PAUL ANDREW CAMPBELL<br>S.B., University of Chicago, 1924      | AARON FELDMAN<br>S.B., College of the City of New York, 1917   |
| RUSSELL COWGILL CARRELL<br>S.B., University of Chicago, 1924   | A.M., Columbia University, 1910                                |
| RONALD PLOTTS CARTER<br>A.B., University of North Dakota, 1924 | PH.D., University of Chicago, 1921                             |
| S.B., <i>ibid.</i> , 1925                                      | ISAAC MYRON FELSHER<br>S.B., University of Chicago, 1924       |
|  | THOMAS PALMER FINDLEY, JR.<br>A.B., Princeton University, 1923 |
|  | S.B., University of Minnesota, 1925                            |



June 9, 1927

DANIEL TRUETT GANDY  
A.B., Baylor University, 1920  
A.M., *ibid.*, 1921  
ANITA GELBER  
S.B., Lewis Institute, 1924  
PALMER WAGSTAFF GOOD  
S.B., University of Chicago, 1924  
GEORGE PIRTLE GUIBOR  
D.D.S., Washington University, 1908  
S.B., University of Chicago, 1924  
RUTH HERRICK  
S.B., University of Chicago, 1918  
ANTON PHILIP HESS  
S.B., University of Chicago, 1924  
ROBERT CLARKE HETHERINGTON  
S.B., University of Chicago, 1924  
MARSHALL DAVIS HOGAN  
A.B., Howard College, 1923  
S.B., University of Alabama, 1925  
ARCHIE WHARIN JOHNSTONE  
S.B., University of North Dakota, 1924  
HARRY RUDOLPH KEISER  
A.B., University of Iowa, 1922  
PHYLLIS SCHUYLER KERR  
S.B., University of Chicago, 1924  
GLADYS MARTIN KINDRED  
A.B., Vassar College, 1917  
ROY RACHFORD KRACKE  
S.B., University of Alabama, 1924  
CLAUDE NEEDHAM LAMBERT  
A.B., University of Utah, 1924  
EARL OSWEL LATIMER  
A.B., Hendrix College, 1923  
S.M., University of Chicago, 1925  
ARNOLD LEO LIEBERMAN  
S.B., University of Chicago, 1924  
VINCENT BRUSH MARQUIS  
S.B., University of Illinois, 1920

EDGAR STUART MILLS  
S.B., University of Chicago, 1924  
WILLIAM OTREY McLANE  
S.B., University of North Dakota, 1925  
GEORGE HUGO NEUMAYR  
A.B., University of South Dakota, 1921  
MERL AUGUST NEWELL  
S.B., University of West Virginia, 1925  
MINNIE SYLVA OBOLER  
S.B., University of Chicago, 1924  
LILLIAN ALBERTA POLHAMUS  
S.B., University of Chicago, 1924  
WILLIAM ERNEST PRESCOTT, JR.  
A.B., University of Alabama, 1923  
S.B., *ibid.*, 1925  
FRANKLIN SHERRILL REDING  
A.B., University of Kansas, 1924  
J. STANLEY REIFSNEIDER  
S.B., Ursinus College, 1923  
JOHN WILLIAM SCHAUER  
S.B., University of North Dakota, 1923  
A.B., *ibid.*, 1925  
S.M., *ibid.*, 1925  
CARL RICHARD SMITH  
A.B., University of Wisconsin, 1923  
JOSEPH TAYMOR  
S.B., University of Chicago, 1924  
SUSIE HURST THOMPSON  
S.B., University of Chicago, 1924  
ISAAC VANDERMYDE  
S.B., University of Chicago, 1924  
MAURICE ANDREW WALKER  
S.B., Kansas State Teachers College, 1923  
A.M., University of Kansas, 1925  
MAXWELL JEHIEL WOLFF  
Ph.B., Yale University, 1921

*For the Degree of Doctor of Medicine:*

HENRY PRESTON ALEXANDER  
S.B., University of Chicago, 1921  
CLARENCE EUGENE APLEGATE  
S.B., University of Chicago, 1923  
DALE ELLIS BEVERLY  
A.B., Virginia Union University, 1921  
JESSIE MARGUERITE BIERMAN  
A.B., University of Montana, 1921  
BURR CHARLES BOSTON  
S.B., Iowa State College, 1922  
LOUIS PATRICK BOTTA  
S.B., University of Alabama, 1924  
MYRON ISIDORE BOYLSOON  
A.B., University of Oklahoma, 1924  
S.B., *ibid.*, 1924  
WELBOURNE FREDERICK BRONAUGH  
A.B., University of Oklahoma, 1924  
S.B., *ibid.*, 1924  
ALEXANDER EICHEL BRUNSCHWIG  
S.B., University of Chicago, 1923  
S.M., *ibid.*, 1924  
EDWARD LYON COMPERE, JR.  
A.B., Baylor University, 1922  
S.M., University of Chicago, 1924  
CHARLES BENNETT CONGDON  
S.B., University of Chicago, 1923  
KATE CARNEY CONSTABLE  
A.B., Randolph-Macon Woman's College, 1914  
GAYLORD PALMER COON  
S.B., University of Wisconsin, 1922  
S.M., *ibid.*, 1924  
ROBERT ACHESON CRAWFORD  
S.B., University of Chicago, 1923

JOHN PEARSON DAVIS  
S.B., University of Oklahoma, 1924  
WILLIAM JOHN NIXON DAVIS, JR.  
S.B., University of Chicago, 1923  
FRED HENRY DECKER  
A.B., Hope College, 1921  
WARD ADRIAN DEYOUNG  
A.B., Hope College, 1922  
MELVIN CHARLES DISHMAKER  
A.B., University of Wisconsin, 1923  
WILLIAM CHAUNCEY EGLOFF  
S.B., University of Chicago, 1923  
WILLIAM ELLIOTT  
S.B., University of Wisconsin, 1924  
SAMUEL J. FABER  
S.B., University of Chicago, 1923  
JOHN McLAUGHLIN FORNEY  
A.B., University of Alabama, 1922  
ELMA MAY FRY  
S.B., University of Chicago, 1923  
EVERETT WILLIAM GAIKEMA  
A.B., Hope College, 1922  
THEOPHIL PAUL GRAUER  
S.B., University of Chicago, 1920  
Ph.D., *ibid.*, 1926  
JOSEPH MAJOR GREENE  
S.B., University of Chicago, 1923  
JAMES OTIS HELM  
A.B., University of Missouri, 1923  
ARTHUR LLOYD HIGBEE  
S.B., University of Chicago, 1923



June 9, 1927

HAROLD BERTRAND HOGUE  
S.B., University of Chicago, 1923  
WILLIAM JOEL HOGUE  
S.B., Monmouth College, 1922  
JEANETTE HORK  
S.B., University of Chicago, 1924  
ALBERT ICKSTADT, JR.  
S.B., University of Chicago, 1923  
S.M., *ibid.*, 1924  
HILGER PERRY JENKINS  
S.B., University of Chicago, 1923  
HAROLD HEATH LAMPMAN  
A.B., University of Wisconsin, 1921  
FREDERICK LIEBERTHAL  
A.B., Harvard University, 1922  
HOWARD MAURICE MEYER  
S.B., University of Chicago, 1923  
MARSHALL WILLIAM MEYER  
S.B., University of Chicago, 1923  
CECIL LOVELAND MORROW  
S.B., University of Chicago, 1923  
EDMUND WRIGHT McELLIGOTT  
S.B., University of North Dakota, 1924  
GEORGE FRANCIS O'BRIEN  
A.B., Clark University, 1917  
ELMER JULIUS OLSON  
S.B., University of Chicago, 1923  
STEPHEN ANTHONY PAROWSKI  
A.B., Loyola University, 1921  
A.M., *ibid.*, 1923

WALTER RAYMOND PENDLETON  
S.B., University of Chicago, 1923  
TRUMAN SQUIRE POTTER  
S.B., University of Chicago, 1922  
JEANNETTE LESZCZYNSKI RIDER  
S.B., University of Chicago, 1923  
JAMES CREIGHTON THOMAS ROGERS  
S.B., Knox College, 1920  
PAUL MARTIN RYERSON  
S.B., University of Chicago, 1923  
ROLAND JOHN SCHACHT  
S.B., Beloit College, 1921  
MAC HARPER SEYFARTH  
S.B., University of Chicago, 1923  
S.M., *ibid.*, 1924  
CHARLES MOORE SHUMWAY  
A.B., Baylor University, 1921  
S.B., University of Oklahoma, 1924  
THEODORE JONATHAN SMITH  
S.B., University of Wisconsin, 1924  
FREDERICK LEWIS SPERRY  
A.B., University of Wisconsin, 1921  
HOWARD MCKINLEY WALKER  
S.B., University of Wisconsin, 1924  
SEYMOUR WEINSTEIN  
S.B., University of Chicago, 1923  
LEWIS WHEELER WOODRUFF  
S.B., Dartmouth College, 1923

## IV. THE DEGREE OF DOCTOR OF PHILOSOPHY

## I. IN THE GRADUATE SCHOOL OF ARTS AND LITERATURE

RAE BLANCHARD A.B., Colorado Teachers College, 1914 A.M., University of Chicago, 1919 (English)	Thesis: <i>Richard Steele as a Moralist and Social Reformer</i>
HAROLD C. BLOTE A.B., Leland Stanford University, 1920 (Philosophy)	Thesis: <i>The Concepts of Nature and Matter in Early Greek Philosophy</i>
FRANCES REBECCA BOTKIN A.B., University of Nebraska, 1919 A.M., <i>ibid.</i> , 1921 (Psychology, Philosophy)	Thesis: <i>The Influence of Visual Guidance on the Acquisition of Skill</i>
MARION DARGAN, JR. A.B., Wofford College, 1909 A.M., Columbia University, 1913 (History)	Thesis: <i>William Henry Drayton and the Revolution in South Carolina</i>
SARDIS ROY HADSELL A.B., University of Oklahoma, 1904 A.M., Harvard University, 1907 (English)	Thesis: <i>Guinevere: a Study in Arthurian Romance</i>
YUN HSUAN HO Ph.B., University of Chicago, 1924 (Psychology)	Thesis: <i>Transfer and Degree of Integration</i>
RALPH MONTAGUE HOGAN S.B. in Ed., University of Chicago, 1915 A.M., <i>ibid.</i> , 1916 (Education)	Thesis: <i>The Technique of Activity and Trait Analysis Applied to Y.M.C.A. Executive Secretaries as a Basis for Curricular Materials</i>
PEARL HOGREFE A.B., Southwestern College, 1910 A.M., Kansas University, 1913 (English)	Thesis: <i>The Influence of Early English Humanists on Pre-Elizabethan Drama</i>
VIOLA BLACKBURN HULBERT A.B., Wellesley College, 1918 (English)	Thesis: <i>Spenser's Twelve Moral Virtues "According to Aristotle and the Rest"</i>
WILLIAM THOMAS HUTCHINSON A.B., Rutgers College, 1916 A.M., Columbia University, 1917 (History)	Thesis: <i>Military Bounty Lands of the American Revolution in Ohio</i>
JAMES ROY JACKSON Ph.B., University of Chicago, 1923 A.M., <i>ibid.</i> , 1924 (Economics)	Thesis: <i>A Statistical Comparison of Common with Preferred Stock</i>



June 9, 1927

- CATHERINE DORIS KING  
A.B., University of Michigan, 1911  
A.M., University of Chicago, 1923  
(Romance)
- MILTON EZRA LAZERTE  
A.B., University of Toronto, 1909  
A.M., University of Alberta, 1925  
(Education, Psychology)
- BARNABAS HAL-TSUNG LEI  
Ph.B., University of Chicago, 1924  
(History)
- KURT FRIEDRICH LEIDECKER  
A.B., Oberlin College, 1924  
A.M., *ibid.*, 1925  
(Philosophy)
- SHAO YU LIU  
Ph.B., University of Chicago, 1924  
(Psychology)
- MABEL AGNES MAGEE  
S.B., Simmons College, 1912  
A.M., Columbia University, 1920  
(Economics)
- WILLIAM JOSEPH MCGUCKEN  
A.B., Marquette University, 1909  
A.M., St. Louis University, 1916  
(Education)
- SISTER ANNA MARGARET NORMILE  
A.B., College of Saint Catherine, 1917  
A.M., University of Chicago, 1919  
(Latin, Greek)
- FRANCIS RALPH PREVEDEN  
Maturity Certificate, Classical Gymnasium, Budapest, 1908  
University of Budapest, 1908-09  
University of Paris, 1909-10  
University of Berlin, 1911-13  
University of Moscow, 1916-18  
(Comparative Philology)
- FRED LEWIS SCHUMAN  
Ph.B., University of Chicago, 1924  
(Political Science)
- MANDEL SHERMAN  
S.B., University of Chicago, 1918  
M.D., Rush Medical College, 1921  
(Psychology)
- DORRITT STUMBERG  
A.B., Smith College, 1917  
A.M., University of Chicago, 1920  
(Psychology)
- ANDREW JACKIE TOWNSEND  
A.B., Ohio State University, 1916  
S.B., *ibid.*, 1916  
A.M., Western Reserve University, 1921  
(History)
- LESLIE A. WHITE  
A.B., Columbia University, 1923  
A.M., *ibid.*, 1924  
(Sociology and Anthropology)
- PAUL LEROY WHITELY  
A.B., Earlham College, 1920  
A.M., University of Chicago, 1923  
(Psychology)
- Thesis: "La Voluntad" and "Abulia" in Contemporary Spanish Ideology
- Thesis: A Diagnosis of Difficulties Encountered in Solving Problems in Arithmetic
- Thesis: Political Ideas of Turgot
- Thesis: The Noetical Terminology in the Upanishads and Bhagavad Gita
- Thesis: The Relation of Age to the Learning Ability of the White Rat
- Thesis: The Women's Clothing Industry of Chicago with Special Reference to Relations between the Manufacturers and the Union
- Thesis: Jesuit Secondary Education in the United States
- Thesis: The Latinity of the "Sancti Bonifatii et Lulli Epistolae"
- Thesis: The Vocabulary of Navigation in the Balto-Slavic Languages
- Thesis: American Policy toward Russia 1917-27
- Thesis: Sensory, Motor, and Emotional Development of Infants
- Thesis: An Experimental Study of Poetic Talent
- Thesis: The Germans in Chicago
- Thesis: Medicine Societies of the Southwest
- Thesis: The Dependence of Learning and Recall upon Prior Intellectual Activities

## II. IN THE OGDEN GRADUATE SCHOOL OF SCIENCE

- EDWARD STOWE AKELEY  
A.B., University of South Dakota, 1915  
(Physics, Mathematics)
- RALPH GEORGE ARCHIBALD  
A.B., University of Manitoba, 1922  
A.M., University of Toronto, 1924  
(Mathematics)
- JOHN RICE BALL  
A.B., Northwestern University, 1913  
D.B., Garrett Biblical Institute, 1913  
(Geology)
- NICHOLAS THEODORE BOBROVNIKOFF  
Absolvent, Charles' University of Prague, 1924  
University of Kharkow  
(Astronomy and Astrophysics)
- Thesis: The Problem of the Rotating Incompressible Fluid in the Relativity Theory
- Thesis: Diophantine Equations in Division Algebras
- Thesis: The Faunas of the Brassfield and Bainbridge Limestones of Southeastern Missouri
- Thesis: Investigations on the Nature and Physical Properties of Comets



June 9, 1927

- ROBERT WESLEY BROWN  
S.B., Northwestern University, 1911  
(Geology)  
Thesis: *Folds of the Osage Type*
- GAIL MONROE DACK  
S.B., University of Illinois, 1922  
(Hygiene and Bacteriology)  
Thesis: *Studies on Clostridium Botulinum*
- DAVID ROY DAVIS  
A.B., Indiana University, 1917  
A.M., *ibid.*, 1923  
(Mathematics)  
Thesis: *The Inverse Problem of the Calculus of Variations in Higher Space*
- LOIS WILFRED GRIFFITHS  
S.B., University of Washington, 1921  
S.M., *ibid.*, 1923  
(Mathematics)  
Thesis: *Certain Quaternary Quadratic Forms and Diophantine Equations by Generalized Quaternion Algebras*
- PERRY YATES JACKSON  
S.B., Wake Forest College, 1919  
S.M., University of Chicago, 1924  
(Chemistry, Physiological Chemistry)  
Thesis: *A Study of the Chlorination of Acetanilide*
- MOSES ABRAHAM JACOBSON  
B.S.A., Virginia Polytechnic Institute, 1916  
M.S.A., Purdue University, 1918  
(Hygiene and Bacteriology)  
Thesis: *Studies on the Epidemiology of Lobar Pneumonia*
- THEODORE AUGUST LINK  
S.B., University of Chicago, 1918  
(Geology)  
Thesis: *Three Dimensional Experiments in Earth Deformation*
- HAROLD LAWRENCE MASON  
A.B., University of Southern California, 1923  
A.M., *ibid.*, 1924  
(Chemistry, Physiological Chemistry)  
Thesis: *A Study of Tautomeric Chloroindophenols: A Contribution to the Theory of Color Production in Dyes*
- IRVING ELKIN MUSKAT  
A.B., Marietta College, 1924  
S.M., University of Chicago, 1925  
(Chemistry, Physiological Chemistry)  
Thesis: *The Mechanism of Substitution in the Aromatic Nucleus: Direct Addition in the Benzene Ring*
- ANDREW MERRITT MACMAHON  
A.B., University of Iowa, 1916  
S.M., *ibid.*, 1917  
(Physics, Mathematics)  
Thesis: *The Light-Sensitiveness of Crystalline Selenium*
- WALTER CHARLES RUSSELL  
S.B., Ohio Wesleyan University, 1914  
(Chemistry, Physiological Chemistry)  
Thesis: *I. The Electromerism of Bromine-Chloride. II. The Reaction of a Bromine-Chlorine Mixture with Diphenyl-helene*
- EDNA HELEN SHAVER  
A.B., Oberlin College, 1918  
A.M., *ibid.*, 1920  
(Chemistry, Physiological Chemistry)  
Thesis: *The Catalytic Reduction of the Aldonic Acids to Aldoses*
- JOHN THOMAS STARK  
S.B., Northwestern University, 1920  
A.M., *ibid.*, 1921  
(Geology)  
Thesis: *The Geology of the Keokuc Lake Area, Northeastern Minnesota*
- ARLE HERBERT SUTTON  
A.B., Indiana State Normal School, 1921  
(Geology and Paleontology)  
Thesis: *Geology of the Dawson Springs Quadrangle, Kentucky*
- BERNAL ROBINSON WEIMER  
A.B., University of West Virginia, 1916  
A.M., *ibid.*, 1918  
(Zoology)  
Thesis: *Reconstitution in Hydra as Evidence for the Gradient Conception*
- JAMES MARVIN WELLER  
S.B., University of Chicago, 1923  
(Geology and Paleontology)  
Thesis: *Geology of Edmonson County, Kentucky*
- I CHUAN WEN  
Ph.B., University of Chicago, 1924  
(Anatomy)  
Thesis: *The Anatomy of Human Embryos with 17 to 23 Pairs of Somites*
- JOHN WILLIAMSON  
A.M., Edinburgh University, 1922  
(Mathematics)  
Thesis: *Conditions for Associativity of Division Algebras Connected with Non-Abelian Groups*
- WILLIAM CALDWELL YOUNG  
A.B., Amherst College, 1921  
A.M., *ibid.*, 1925  
(Zoology)  
Thesis: *The Influence of High Temperature on the Guinea Pig Testis: Histological Changes and Effect on Reproduction*
- TSOH WU ZEE  
S.B., Soochow University, 1918  
A.M., *ibid.*, 1919  
(Chemistry, Physiological Chemistry)  
Thesis: *I. New Methods of Preparation of Phenylethyl Malonic Methyl Ester. II. Sodium Salts of Aromatic Nitrils*



June 9, 1927

III. IN THE GRADUATE DIVINITY SCHOOL

REUBEN ELMORE ERNEST HARKNESS Thesis: *The Social Origins of the Millerite Movement*

A.B., McMaster University, 1907  
A.M., University of Chicago, 1915  
D.B., *ibid.*, 1917  
(Church History)

FOREST EMERSON WITCRAFT Thesis: *A Critical Analysis of the Theory that Theism Is Essential to Moral Motivation*

A.B., University of Chicago, 1917  
A.M., *ibid.*, 1920  
D.B., *ibid.*, 1920  
(Systematic Theology)

IV. THE GRADUATE SCHOOL OF COMMERCE AND ADMINISTRATION

WILLIAM JOHN REILLY Thesis: *The Place of the Research Department of the Advertising Agency in Market Research*

S.B., Carnegie Institute of Technology, 1921  
S.M., *ibid.*, 1923



June 9, 1927

It was moved and seconded to confer the certificates and degrees upon the candidates named, provided they conform to all conditions, and, a vote having been taken, the motion was declared adopted.

The Secretary reported that the Committee on Finance and Investment, at its meeting held May 20, 1927, voted to recommend to the Board of Trustees that the five widows now receiving retiring allowances of less than \$1,000 per year be granted allowances of \$1,000 per year in such of the five cases as in the judgment of the President of the University and the Business Manager the pecuniary circumstances warrant such action.

It was moved and seconded to concur in the recommendation and to grant allowances of \$1,000 per year to such of the five widows now receiving retiring allowances of less than \$1,000 per year as in the judgment of the President of the University and the Business Manager the pecuniary circumstances warrant such action, and, a vote having been taken, the motion was declared adopted.

The Secretary reported that the Committee on Finance and Investment, at its meeting held May 20, 1927, voted to recommend to the Board of Trustees that the proposed plan of contributory group insurance has in it sufficient merit to warrant serious consideration by the Board, and that it be

Retiring  
Allow-  
ances for  
Widows  
modified

Contribu-  
tory  
Group  
Insur-  
ance,  
Plan  
for



June 9, 1927

referred to a special committee for further study and report.

It was moved and seconded to concur in the recommendation and to authorize the President of the Board to appoint a special committee to make a further study of the proposed plan of contributory group insurance and report to the Board, and, a vote having been taken, the motion was declared adopted.

The Secretary reported that the Committee on Finance and Investment, at its meeting held June 7, 1927, voted to recommend to the Board of Trustees that the representative of the Treasurer be bonded under a joint bond with the Treasurer, if after investigation by Mr. Stevens, the Treasurer, this should prove possible, but if not, then that he should be bonded individually in a sum not less than \$300,000.

It was moved and seconded to concur in the recommendation and to instruct the Business Manager to arrange for the bonding of the representative of the Treasurer under a joint bond with the Treasurer, if this proves possible, but if not, then his bonding individually in a sum to be determined by the Committee, and, a vote having been taken, the motion was declared adopted.

The Secretary reported that in accordance with the authority granted by the Board of Trustees to

Treasurer,  
Bonding  
of



June 9, 1927

referred to a special committee for further study and report.

It was moved and seconded to concur in the recommendation and to authorize the President of the Board to appoint a special committee to make a further study of the proposed plan of contribution. Group insurance and report to the Board, and a vote having been taken, the motion was declared adopted.

The Secretary reported that the Committee on Finance and Investment, at its meeting held June 7, 1927, voted to recommend to the Board of Trustees that the representative of the Treasurer be bonded under a joint bond with the Treasurer, it after investigation by Mr. Stevens, the Treasurer, this should prove possible, but it may, then, that he should be bonded individually in a sum not less than \$500,000.

It was moved and seconded to concur in the recommendation and to instruct the Business Manager to arrange for the bonding of the representative of the Treasurer under a joint bond with the Treasurer. If this proves possible, but it may, then, that he should be bonded individually in a sum to be determined by the Committee, and a vote having been taken, the motion was declared adopted.

The Secretary reported that in accordance with the authority granted by the Board of Trustees to

Treasurer  
Bonding  
of

June 9, 1927

the Committee on Instruction and Equipment at the meeting held March 10, 1927, the committee has made appointments and promotions, and has enacted increases in salary in accordance with the budget as submitted at that time, or as adjusted in the manner proposed. These actions of the committee are recorded in the minutes of April 27, 1927, copies of which have been sent to all members of the Board.

Mr. Grey, Chairman of the Committee on Finance and Investment reported informally on progress being made on the study of investment policy.

The special committee appointed on May 14, 1925, to confer with the Trustees of the Chicago Baptist Hospital, presented the following report:

May 18, 1927.

Your special committee, instructed to investigate and report after contact with the Trustees of the Baptist Hospital upon the subject of endowment to maintain hospital beds for students of the University of Chicago, herewith reports:

The language of the Will of Maria Foster is as follows:

"Fifth: I give and bequeath to the Chicago Baptist Hospital Association, the sum of Ten Thousand (\$10,000) Dollars as and for an endowment, the interest and income from which alone is to be used by said Association to maintain the room already furnished by me in the Chicago Baptist Hospital, managed and controlled by said Association; and the further sum of Five Thousand (\$5,000) Dollars as and for an endowment, the interest and income from which alone is to be used to maintain a bed for male students of the University of Chicago, in the University of Chicago Ward in said Hospital, to be known as the Ambrose-Foster bed; and I also give and bequeath to the Chicago Baptist Hospital Association, the further sum of Five Thousand (\$5,000) Dollars, as and for an endowment, the income and interest from which alone is to be used to maintain a bed in the

Commit-  
tee on  
Instruc-  
tion and  
Equip-  
ment,  
Actions  
of

Invest-  
ment  
Policy,  
Study  
of

Chicago  
Baptist  
Hospital,  
Univer-  
sity's  
interest  
in endow-  
ment  
funds



June 9, 1927

Chicago University Ward of the said Hospital for girls and I also give to the said Chicago Baptist Hospital Association the further sum of Five Thousand (\$5,000) Dollars the income and interest of which alone is to be used for the purpose of maintaining a free bed; I also give and bequeath to the Chicago Baptist Hospital Association all my paintings, oil and porcelain." — a large part of

The hospital suffered a loss of a large part of its endowment funds. We understand the accounts were not so kept that the loss could be said to have been suffered by one fund or the other of their endowment funds. Hence, one question to be settled is what part of the balance is chargeable with the trust for the hospital beds for the benefit of the University students. The second point, and a serious one, is that the remaining hold-over trustees of the hospital loaned the finally salvaged remnant of their endowment funds to the Immanuel Baptist Church of Chicago, and no interest has been paid and the security of the principal may well be considered as possibly slow in process of its collection. There is a vague idea that the balance of the funds of the hospital is in some degree a denominational fund, and inquiries have been made to ascertain if some part of it could be secured for the Old People's Home, or for the Baptist Orphanage, or the Lizzie Aiken Institute, etc., etc., Your Committee conferred with several of the remaining Trustees and urged them to file a bill in chancery to secure a decree of court on the following points: (A) To determine for what uses and trusts the balance of the funds are applicable; (B) To provide for the appointment of a trustee or trustees to hold them; (C) To settle the accounts of and discharge the hold-over trustees of the hospital.

The personnel of the hold-over trustees of the hospital is as follows: J. H. Leslie, Chairman, L. K. Torbet, George Lawrence, Treasurer, T.A. Bolger, S. J. Sherer, John Nysen, W. H. L. Behrens.

The University of Chicago may not be in position to maintain legal proceedings as to these funds. But your committee believe the situation is one on which the facts should be submitted to counsel, to be advised whether, through action by the above Hospital Board or by the Attorney General of the State of Illinois, or in some other way, appropriate proceedings may not be had to collect, conserve and apply the remainder of the endowment funds of the Baptist Hospital to hospital use, preferably the hospital work of the University of Chicago.

(Signed) Harry B. Gear  
(Signed) Robert L. Scott

(Signed) Robert L. Scott



June 9, 1927

(Signed) Charles R. Holden, Chairman.

It was moved and seconded to receive the report and to authorize the special committee to employ counsel and to take such steps as the committee may deem necessary to conserve and protect the University's interests in the endowment funds of the Chicago Baptist Hospital Association, and, a vote having been taken, the motion was declared adopted.

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

June 9, 1927.

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

To serve as Trustees, Class 2, for the term expiring with the annual meeting 1930:

- |                       |                   |
|-----------------------|-------------------|
| Trevor Arnett         | Howard G. Grey    |
| William Scott Bond    | Charles R. Holden |
| J. Spencer Dickerson  | Robert P. Lamont  |
| George O. Fairweather | Frank McNair      |
| Charles W. Gilkey     | John Stuart       |
- We recommend the election of the following named for offices as indicated below:
- |                         |                      |
|-------------------------|----------------------|
| President               | Harold H. Swift      |
| First Vice-President    | Howard G. Grey       |
| Second Vice-President   | Thomas E. Donnelley  |
| Third Vice-President    | Robert L. Scott      |
| Treasurer               | Eugene M. Stevens    |
| Secretary               | John F. Moulds       |
| Corresponding Secretary | J. Spencer Dickerson |

We recommend the appointment of the following named for positions indicated below:

- |   |                       |
|---|-----------------------|
| Business Manager                              | Lloyd R. Steere       |
| Assistant Business Manager                    | George O. Fairweather |
| Assistant Business Manager at the Quadrangles | John F. Moulds        |
| Auditor                                       | Nathan C. Plimpton    |
| Assistant Auditor                             | William B. Harrell    |
| Assistant Secretary                           | William J. Mather     |
| Historian                                     | Thomas W. Goodspeed   |

(Signed) John Stuart  
(Signed) Max Mason

Nominating Committee, Report of

June 9, 1927

Chicago University Ward of the said Chicago Baptist Hospital Association the further sum of five thousand (\$5,000) Dollars the income and interest of which alone is to be used for the purpose of maintaining a free bed; I also give and bequeath to the Chicago Baptist Hospital Association all my paintings, oil and porcelain.

The hospital suffered a loss of a large part of its endowment funds. We understand the accounts were not so kept that the loss could be said to have been suffered by one fund or the other of their endowment funds. Hence, the question is as to what part of the balance is chargeable with the trust for the hospital beds for the benefit of the University students. The second point, and a serious one, is that the remaining hold-over trustees of the hospital loaned the finally salvaged trust of their endowment funds to the Immigrant Baptist Church of Chicago, and no interest has been paid and the security of the principal may well be considered as possibly now in process of its collection. There is a vague idea that the balance of the funds of the hospital is in some degree a denominational fund, and inquiries have been made to ascertain if some part of it could be secured for the Old People's Home, or for the Baptist Orphanage, or the Lizzie Allen Institute, etc., etc. Your committee conferred with several of the remaining trustees and urged them to file a bill in chancery to secure a decree of court on the following points: (A) To determine for what uses and trusts the balance of the funds are applicable; (B) To provide for the appointment of a trustee or trustees to hold them; (C) To settle the accounts of and discharge the hold-over trustees of the hospital.

The personnel of the hold-over trustees of the hospital is as follows: J. H. Leslie, Chairman; J. E. Foster, George Lawrence, Treasurer; T. A. Edgar, J. L. Spencer, John Menden, W. R. J. Schuman.

The University of Chicago may not be in position to maintain legal proceedings as to these funds. Our committee believe the situation is one in which the funds should be submitted to counsel, to be advised whether, through action by the above Hospital Board or by the Attorney General of the State of Illinois, or in some other way, appropriate proceedings may not be collected, conservative and apply the remainder of the endowment funds of the Baptist Hospital to hospital uses, preferably the hospital work of the University of Chicago.

(Signed) Harry B. Gair  
(Signed) Robert L. Scott



June 9, 1927

(Signed) Charles R. Holden, Chairman.

It was moved and seconded to receive the report

and to authorize the special committee to employ counsel and to take such steps as the committee may deem necessary to conserve and protect the University's interests in the endowment funds of the City of Chicago Baptist Hospital Association, and a vote having been taken, the motion was declared adopted.

Mr. Scott, Chairman of the Nominating

Committee, submitted the following report:

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

To serve as Trustees, Class 2, for the term expiring with the annual meeting 1930:

Trevor Arnett	Howard G. Grey
William Scott Bond	Charles R. Holden
J. Spencer Dickerson	Robert P. Lamont
George O. Fairweather	Frank McNair
Charles W. Gilkey	John Stuart

We recommend the election of the following named for officers as indicated below:

President	Howard G. Grey
First Vice-President	Thomas R. Connelley
Second Vice-President	Robert L. Scott
Third Vice-President	Eugene M. Stevens
Treasurer	John F. Moulton
Secretary	J. Spencer Dickerson

We recommend the appointment of the following named for positions indicated below:

Business Manager	John F. Moulton
Assistant Business Manager	George O. Fairweather
Assistant Business Manager	John F. Moulton
Assistant Business Manager	John F. Moulton
Assistant Business Manager	John F. Moulton
Assistant Business Manager	John F. Moulton
Assistant Business Manager	John F. Moulton
Assistant Business Manager	John F. Moulton
Assistant Business Manager	John F. Moulton
Assistant Business Manager	John F. Moulton

#22- Board of Trustees

June 9, 1927

{Signed} Charles W. Gilkey  
{Signed} Edward L. Ryerson, Jr.  
{Signed} Robert L. Scott  
Chairman.

There being no other nominations, and fourteen Trustees being present and voting,

It was moved and seconded that the Secretary cast one ballot on behalf of the Trustees present for the Trustees nominated, and said motion having been put to vote, all the Trustees present voted in favor thereof, and the motion was declared adopted.

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

Trevor Arnett	Howard G. Grey
William Scott Bond	Charles R. Holden
J. Spencer Dickerson	Robert P. Lamont
George O. Fairweather	Frank McNair
Charles W. Gilkey	John Stuart

There being no other nominations for officers, and fourteen Trustees being present and voting,

It was moved and seconded that the Secretary cast one ballot on behalf of the Trustees present for the officers nominated by the committee, and, said motion having been put to vote, all the Trustees present voted in favor thereof, and, the motion was declared adopted.

Whereupon, the Secretary reported that he had cast the ballot as directed, and the President of



June 9, 1927

the Board declared the following persons had been elected to the respective offices for the term of one year, and until their successors shall be duly elected:

President	Harold H. Swift
First Vice-President	Howard G. Grey
Second Vice-President	Thomas E. Donnelley
Third Vice-President	Robert L. Scott
Treasurer	Eugene M. Stevens
Secretary	John F. Moulds
Corresponding Secretary	J. Spencer Dickerson

It was moved and seconded to appoint Lloyd R. Steere as Business Manager; George O. Fairweather, as Assistant Business Manager; John F. Moulds, as Assistant Business Manager at the Quadrangles; Nathan C. Plimpton as Auditor; William B. Harrell, as Assistant Auditor; William J. Mather, as Assistant Secretary; and Thomas W. Goodspeed, as Historian, for the term of one year, and until their successors shall have been appointed, and, a vote having been taken, the motion was declared adopted.

The President of the University presented the following letter:

May 24, 1927.

At a meeting of the Executive Committee of the General Education Board held May 9, 1927, the executive officers were authorized in their discretion to commit the board to appropriations to The University of Chicago of sums not to exceed in the aggregate \$1,000,000 for general endowment to enable the University to provide for teaching and research in the Lying-in Hospital to be built on the university campus. The foregoing action was taken with the understanding that the University of Chicago had entered into a contract with the Lying-in Hospital,

General  
Education  
Board,  
Appropriation  
for  
Lying-in  
Hospital  
Teaching  
and Re-  
search



June 9, 1927

The Board decided 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	Eugene H. Stevens
Secretary	John F. Moulton
Corresponding Secretary	J. Spencer Dickerson

It was moved and seconded to appoint Lloyd R. Steers as Business Manager; George C. Fairweather, as Assistant Business Manager; John F. Moulton, as Assistant Business Manager at the Quadrangles; Nathan G. Livingston as Auditor; William B. Harrell, as Assistant Auditor; William J. Lather, as Assistant Secretary; and Thomas W. Goodspeed, as Historian, for the term of one year, and until their successors shall have been appointed, and a vote having been taken, the motion was declared adopted.

The President of the University presented the following letter:

May 24, 1927.  
At a meeting of the Executive Committee of the General Education Board held May 9, 1927, the Executive Committee were authorized to extend to the University of Chicago of some not to exceed in the aggregate \$1,000,000 for general endowment to enable the University to provide for teaching and research in the Lying-in Hospital to be built on the university campus. The foregoing action was taken with the understanding that the University of Chicago had entered into a contract with the Lying-in Hospital

June 9, 1927

whereby professional and education control is to be vested in the Trustees of the University upon the same basis as prevails in medicine and surgery, and that the Lying-in Hospital had inaugurated a campaign for funds to construct the building.

(Signed) W. W. Brierley  
with the recommendation that the appropriation be accepted with an expression of the appreciation and thanks of the Board.

It was moved and seconded to accept the appropriation of \$1,000,000 from the General Education Board for general endowment to enable the University to provide for teaching and research in the Lying-in Hospital, and to instruct the Secretary to extend to the General Education Board the appreciation and thanks of the Trustees for this generous gift, and, a vote having been taken, the motion was declared adopted.

The President of the University reported that by decision of the officers of the General Education Board the Norman Bridge legacy may be counted as a part of the amount to be raised by the University to meet the terms of the conditional gift of the General Education Board of \$2,750,000 for medical endowment, provided the funds received from the said legacy shall be allocated to the Medical Endowment Fund.

The President of the University reported for the information of the Board the following telegram received from the General Education Board on May 28, 1927:

Norman  
Bridge  
legacy,  
Allocation of



June 9, 1927

On understanding that during next five years you will raise and expend five hundred thousand dollars in future developing humanities general education board has appropriated two hundred and fifty thousand dollars towards that sum precise amount to be paid by us each year to be arranged with you letter shortly. Abraham Flexner.

The report was received and ordered placed on file.

The President of the University presented the following communication:

A letter has been received from the Trustees of the Estate of La Verne Noyes continuing the grant of \$12,000 for La Verne Noyes scholarships at Rush Medical College during the year 1927-28. It is recommended that the grant be accepted and that the Secretary send to Mr. Lewis Walker, Trustee of the Estate of La Verne Noyes, a formal expression of the gratitude of the Board.

It was moved and seconded to accept the grant of the Trustees of the Estate of LaVerne Noyes of \$12,000 continuing the LaVerne Noyes scholarships at Rush Medical College for the year 1927-28, and to instruct the Secretary to express to Mr. Lewis Walker, Trustee of the Estate, the gratitude of the Board for this generous grant, and, a vote having been taken, the motion was declared adopted.

The President of the University presented the following report: of subscriptions to the fund for the Frank Billings Medical Clinic:

Mr. Frank K. Hoover	\$1,000
Mr. August C. Magnus	5,000
Dr. George H. Simmons	500
Mr. Charles H. Swift	5,000
Mr. Harold H. Swift	5,000
Mr. W. H. Vander Poel	500

General Education Board, Appropriation for humanities

Rush Medical College, La Verne Noyes Scholarship for

Frank Billings Medical Clinic, Subscriptions to fund



June 9, 1927

General  
Education  
Board  
Appropriations  
and for  
university  
uses

On understanding that during next five years you will raise and expend five hundred thousand dollars in future developing humanities general education board has appropriated two hundred and fifty thousand dollars towards that end practice amount to be paid by us each year to be arranged with your letter shortly. Admiration Winkler.

The report was received and ordered placed on file.

The President of the University presented the following communication:

Rush  
Medical  
College,  
La Verne  
Noyes  
Scholar-  
ship for

A letter has been received from the Trustees of the Estate of La Verne Noyes containing the grant of \$12,000 for La Verne Noyes scholarships at Rush Medical College during the year 1927-28. It is recommended that the grant be accepted and that the Secretary send to Mr. Lewis Walker, Trustee of the Estate of La Verne Noyes, a formal expression of the gratitude of the Board.

It was moved and seconded to accept the grant of the Estate of the Trustee of the Estate of La Verne Noyes of \$12,000 containing the LaVerne Noyes scholarships at Rush Medical College for the year 1927-28, and to instruct the Secretary to express to Mr. Lewis Walker, Trustee of the Estate, the gratitude of the Board for this generous grant, and a vote having been taken, the motion was declared adopted.

Frank  
Billings  
Medical  
Clinic,  
Clatsop  
Subscrip-  
tions to

The President of the University presented the following report of subscriptions to the fund for the Frank Billings Medical Clinic:

Mr. Frank K. Hoover	\$1,000
Mr. August C. Magnus	500
Mr. George H. Simmons	500
Mr. Charles H. Swift	500
Mr. Harold H. Swift	500
Mr. W. H. Vander Pool	500

June 9, 1927

In addition to the above, forty-three subscriptions have been received since the last report, ranging from \$10 to \$300, and amounting, with those above listed, to \$20,088.33. The grand total of ninety-two subscriptions amounts to \$212,513.33.

It was moved and seconded to accept the pledges of funds for the Frank Billings Medical Clinic as reported, and to instruct the Secretary to extend to the several donors the thanks of the Trustees, and, a vote having been taken, the motion was declared adopted.

The President of the University submitted the following report:

The receipt is reported, from Dr. C. R. Mann, Director of the American Council on Education, of the following resolutions adopted by the American Council on Education, Washington, D. C.:

"Resolved, That the American Council on Education deeply mourns the loss of a wise leader and beloved friend, Harry Pratt Judson, President Emeritus of the University of Chicago, Chairman of the American Council on Education from 1919 to 1921 during a difficult period of adjustment after the war, and for several years chairman of the Committee on the American University Union; and

"Resolved, That the American Council on Education herewith expresses its recognition of his notable service to this Council, to education, and to the Nation, and extends heartfelt sympathy to his family and to the University of Chicago."

It is recommended that the resolutions be accepted and that the Secretary be directed to send a letter of appreciation to Dr. Mann.

It was moved and seconded to accept the resolutions adopted by the American Council on Education expressing the sympathy of the Council in the death of President Emeritus Judson, and to instruct the Secretary to convey to Dr. C. R. Mann, Director, the

Harry  
Pratt  
Judson,  
Tribute  
to



June 9, 1927

In addition to the above, forty-three subscrip-  
tions have been received since the last report,  
ranging from \$10 to \$100, and amounting, with those  
above listed, to \$20,088.33. The grand total of  
ninety-two subscriptions amounts to \$215,213.33.

It was moved and seconded to accept the pledges  
of funds for the Frank Billings Medical Clinic as

reported, and to instruct the Secretary to extend to  
the several donors the thanks of the Trustees, and,  
a vote having been taken, the motion was carried.

The President of the University submitted the  
following report:

The report is reported, from Dr. G. E. Mann,  
Director of the American Council on Education, of  
the following resolutions adopted by the American  
Council on Education, Washington, D. C.:

"Resolved, That the American Council on Educa-  
tion hereby honors the loss of a fine leader and  
beloved friend, Harry Pratt Judson, President  
of the University of Chicago, Chairman of the  
American Council on Education from 1913 to 1921  
during a brilliant period of adjustment after the  
war, and for several years chairman of the Committee  
on the American University Union; and

"Resolved, That the American Council on Educa-  
tion hereby expresses its recognition of his  
notable service to this Council, to education, and  
to the Nation, and extends heartfelt sympathy to his  
family and to the University of Chicago."

It is recommended that the resolutions be  
accepted and that the Secretary be directed to send  
a letter of appreciation to Dr. Mann.

It was moved and seconded to accept the resolu-  
tions adopted by the American Council on Education  
expressing the sympathy of the Council in the death  
of President Emeritus Judson, and to instruct the  
Secretary to convey to Dr. G. E. Mann, Director, the

Harry  
Pratt  
Judson,  
President  
of the  
University  
of Chicago

June 9, 1927

appreciation of the Trustees for the kindly act of  
the Council, and, a vote having been taken, the  
motion was declared adopted.

The President of the University presented the  
following recommendation:

Mr. Marshall Field III has offered to contri-  
bute \$50,000 to the endowment of the Chicago Lying-  
in Hospital, payable within three or four years if  
he lives, but in case of his death not to be an  
obligation of his estate. In the contract between  
the hospital and the University it is provided that  
in case any amount is given to the hospital for en-  
dowment, an equal amount may be taken from its  
present endowment for building purposes. Mr.  
Field's conditional pledge is not a gift for endow-  
ment within the meaning of the contract, but in the  
circumstances, it is recommended that the University  
waive objection to the allocation of \$50,000 from  
the present endowment of the Hospital to its build-  
ing fund, with the understanding that when Mr.  
Field's contribution is paid it shall be added to  
the endowment fund of the Hospital, and that in case  
he dies without making payment, the Trustees of the  
Hospital shall make every effort to obtain from  
other sources the amount of his pledge.

It was moved and seconded to waive objection to  
the allocation of \$50,000 from the present endowment  
of the Lying-in Hospital to its building fund upon  
the conditions recommended by the President of the  
University, and, a vote having been taken, the  
motion was declared adopted.

The President of the University reported the  
receipt of the following gifts, and recommended  
their acceptance:

From Mr. Henry M. Wolf, \$1,000, payable  
October 1, 1927, to be used for a fellowship in  
American History for the academic year 1927-28.  
From the Kiwanis Club of Woodlawn, \$1,500, to

Chicago  
Lying-in  
Hospital  
Building  
Fund,  
Marshall  
Field III  
Contribu-  
tion to

Henry M.  
Wolf,  
Gift of



June 9, 1927

be used as a student loan fund.

From the Froebel Association Alumnae of Chicago, \$3,500 as an endowment fund to be known as the Alice H. Putnam Scholarship Fund, the net income therefrom to be used by the University for the advancement of training or research in education at the primary or preprimary level.

From Mrs. Ira M. Price, an offer to contribute the last \$1,000 of a fund of \$5,000 for the purchase of books for the library of the Department of Art.

It was moved and seconded to accept the several gifts as reported, and to instruct the Secretary of the Board to extend to the donors the hearty thanks of the Trustees, and, a vote having been taken, the motion was declared adopted.

The President of the University presented the following recommendations: with the approval of the Committee on Instruction and Equipment:

Appointments:

The following appointments are recommended: Mr. George Alan Works, now of Cornell University, as Dean of the Graduate Library School with the rank of Professor, at an annual salary of \$10,000, effective July 1, 1927. It is understood that the University and Mr. Works shall each contribute \$500 annually to the payment of premiums on an annuity policy which shall be approved by the Board of Trustees, and that Mr. Works, upon his retirement under the Statutes shall receive a retiring allowance of not less than \$3,000; the annual contributions of the University to the payment of premiums, and any sums which the University is required to pay in making up the difference between the annuity and a retiring allowance of \$3,000 to be chargeable to the budget of the Graduate Library School.

Dr. Oswald H. Robertson, now Professor of Medicine and Head of the Department of Medicine in Union Medical College, as Professor of Medicine in the Department of Medicine, on a four quarter basis, at an annual salary of \$10,000, effective July 1, 1927.

Mr. Gilbert A. Bliss as Chairman of the Department of Mathematics, for three years, without additional salary, effective July 1, 1927.

Mr. Leonard E. Dickson, as Eliakim Hastings Moore Distinguished Service Professor of Mathematics,

Kiwanis Club of Wood-lawn, Gift of

Alice H. Putnam Scholarship Fund, Gift of

Mrs. Ira M. Price, Gift of

George Alan Works

Oswald H. Robertson

Gilbert A. Bliss L.E. Dickson



June 9, 1927

without change of salary, effective July 1, 1927.  
Mr. David H. Stevens, as Director of the Summer Quarter, without additional salary, for one year, effective July 1, 1927.

Mr. H. S. Everett, now of Bucknell University, as Extension Professor of Mathematics, for five years, with no fixed salary from the University, but with the understanding that he is to have charge of the Home Study work in Mathematics, for which service he will be paid at the usual rate, and that he will give four majors of work in University College at the stipend usually paid to professors in our faculty for such service, the appointment to be effective July 1, 1927.

Mr. Ralph Mason Blake, now of the University of Washington, as Visiting Assistant Professor in the Department of Philosophy for the Autumn, Winter, and Spring Quarters, 1927-28, with a salary of \$4,000.

Mr. Henry Simons, now of the University of Iowa, as Lecturer in Economics, in the Department of Economics, for the Autumn, Winter, and Spring Quarters of 1927-28, with a salary of \$2,750, payable in nine monthly installments.

Mr. Josef Schneider, now of the University of Prague, Czechoslovakia, as Lecturer in the Department of Economics for the Autumn, Winter, and Spring Quarters of 1927-28, with a salary of \$4,700, payable in nine monthly installments.

Mr. Jose Vasconcelos as Professorial Lecturer on Hispanic American History in the Department of History for the Winter and Spring Quarters of 1928, with a salary of \$3,000.

Dr. Ruth E. Boynton as physician in the Health Service with a salary of \$5,000, and as Assistant Clinical Professor of Medicine in the Department of Medicine, without additional salary, both appointments for a period of two years, on a four quarter basis, effective October 1, 1927.

Dr. Thomas G. Walsh as part time physician in the Health Service, for one year on a four-quarter basis, with a salary of \$150 per month, effective October 1, 1927.

Dr. Charles E. Shannon as part time physician in the Health Service for the Autumn, Winter and Spring Quarters, with a salary of \$125 per month, effective October 1, 1927.

Dr. Charles O. Molander as part time physician in the Health Service, for two years, without salary, effective October 1, 1927.

Major Thomas J. J. Christian, Field Artillery, U.S.A., as Professor and Chairman of the Department of Military Science and Tactics, with a salary of \$2,000, effective July 1, 1927.

Mr. Glenn A. McCleary as Assistant Professor in

David H.  
StevensH.S.  
EverettRalph  
Mason  
BlakeHenry  
SimonsJosef  
SchneiderJose Vas-  
concelosRuth E.  
BoyntonThomas  
G. Walsh ✓Charles  
E.  
ShannonC.O. Mo-  
landerT.J.J.  
Christian



June 9, 1927

Mr. Glenn A. McCleary as Assistant Professor in the Department of Political Science on a half-time basis, for one year, with a salary of \$1,350, effective October 1, 1927.

I recommend that those whose names are listed below be engaged to give instruction in the Home-Study Department for the year 1927-28, except as otherwise indicated, with the rank mentioned in each case. Each person has been approved by the Head of the Department concerned:

1. Those recommended for reappointment with the same rank are:

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

Artman, Joseph M., Extension Professor of Religious Education.

Marsh, George L., Extension Professor of English.

Driscoll, Luch M., Extension Assistant Professor of Art.

Knox, Frances A., Extension Assistant Professor of History.

MacLean, Annie M., Extension Assistant Professor of Sociology.

Plummer, Frederick B., Extension Assistant Professor of Petroleum Geology.\*

Smith, Peter F., Jr., Extension Assistant Professor of Spanish.\*

Chamberlin, Georgia L., Extension Instructor in Religious Education.\*

Charters, Jessie A., Extension Instructor in Education.

Ferson, Earl B., Extension Instructor in Drawing.

Harris, George L., Extension Instructor in Education.\*

Jacobson, Moses A., Extension Instructor in Bacteriology.

Nelson, Roy B., Extension Instructor in Greek.

Northup, Emily C., Extension Instructor in Spanish.

Powell, John A., Extension Instructor in English.

Robertson, Josephine C., Extension Instructor in Library Science.

Sabine, Ernest L., Extension Instructor in English.

Schrader, Emma, Extension Instructor in General Literature.

Travis, Margaret B., Extension Instructor in Spanish.\*

Clark, Gertrude, Extension Assistant in Library Science.\*

June 9, 1927

the Department of Political Science on a half-time basis, for one year, with a salary of \$1,350, effective October 1, 1927.

I recommend that those whose names are listed below be engaged to give instruction in the Home-Study Department for the year 1927-28, except as otherwise indicated, with the rank mentioned in each case. Each person has been approved by the Head of the Department concerned:

1. Those recommended for reappointment with the same rank are:

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

Artman, Joseph M., Extension Professor of Religious Education.

Marsh, George L., Extension Professor of English.

Driscoll, Luch M., Extension Assistant Professor of Art.

Knox, Frances A., Extension Assistant Professor of History.

MacLean, Annie M., Extension Assistant Professor of Sociology.

Plummer, Frederick B., Extension Assistant Professor of Petroleum Geology.\*

Smith, Peter F., Jr., Extension Assistant Professor of Spanish.\*

Chamberlin, Georgia L., Extension Instructor in Religious Education.\*

Charters, Jessie A., Extension Instructor in Education.

Ferson, Earl B., Extension Instructor in Drawing.

Harris, George L., Extension Instructor in Education.\*

Jacobson, Moses A., Extension Instructor in Bacteriology.

Nelson, Roy B., Extension Instructor in Greek.

Northup, Emily C., Extension Instructor in Spanish.

Powell, John A., Extension Instructor in English.

Robertson, Josephine C., Extension Instructor in Library Science.

Sabine, Ernest L., Extension Instructor in English.

Schrader, Emma, Extension Instructor in General Literature.

Travis, Margaret B., Extension Instructor in Spanish.\*

Clark, Gertrude, Extension Assistant in Library Science.\*

Glenn  
A. Mc-  
Cleary

J.M.  
Artman  
G.L.  
Marsh  
Lucy M.  
Driscoll  
F.A.  
Knox  
A.M. Mac-  
Lean  
F.B.  
Plummer  
P.F.  
Smith, Jr.  
G.L. Cham-  
berlin  
J.A.  
Charters  
E.B.  
Ferson  
G.L.  
Harris  
M.A.  
Jacobson  
R.B.  
Nelson  
E.C.  
Northup  
J.A.  
Powell  
J.C. Ro-  
bertson  
E.L.  
Sabine  
E. Schra-  
der  
M.B.  
Travis  
G. Clark



June 9, 1927

Gettys, Cora, Extension Assistant in English.  
 Hyman, Libbie H., Research Assistant in Zoology.  
 Logasa, Hannah, Extension Assistant in Education.  
 Marsh, Ethel M., Extension Assistant in English.  
 Tittsworth, Helen A., Extension Assistant in Library Science.\*  
 B. Members of the faculties of other institutions:  
 Ashley, Myron L., Professor of Psychology, Chicago Normal College.  
 Atkins, Willard E., Professor of Economics, New York University.  
 Barns, Florence E., Professor of English, Baylor College for Women.  
 Bruno, Frank J., Professor of Applied Sociology, Washington University.  
 Clarson, James W. Jr., Professor of Secondary Education, University of Arizona.  
 Davis, Ozora S., Professor of Practical Theology; President Chicago Theological Seminary.  
 Harkness, Reuben E. E., Professor of Church History, Crozer Theological Seminary.  
 Howe, Clifton D., Professor of Forestry; Dean, Faculty of Forestry, University of Toronto.  
 Kincheloe, Samuel C., Professor of Sociology, Y.M.C.A. College (Chicago).  
 Ward, Frank G., Professor of Religious Education; Dean, Chicago Theological Seminary.  
 Grinstead, Lawrence H., Associate Professor of Marketing, Ohio State University.  
 Talbert, Ernest L., Associate Professor of Psychology, University of Cincinnati.  
 Blatz, William S., Assistant Professor of Psychology, University of Toronto.  
 Coleman, Sarah, Assistant Professor of Spanish, Knox College.  
 Dunsmore, Marion H., Assistant Professor of Religious Education and Literature, Hiram (Ohio) College.  
 Paine, Gregory L., Assistant Professor of English, University of North Carolina.  
 Shohat, James A., Assistant Professor of Mathematics, University of Michigan.\*  
 Tschan, Francis J., Assistant Professor of History, Pennsylvania State College.  
 Fox, John S., Instructor in History, Crane Junior College.  
 Keen, Henry F., Instructor in Accounting, Crane Junior College.  
 McClusky, Howard Y., Instructor in Experimental Education, University of Michigan.\*  
 Pottle, Theodora, Instructor in Art, Edinboro (Pennsylvania) State Normal School.  
 Roberts, Murat H., Instructor in Romance

C. Gettys  
 L.H.  
 Hyman  
 H. Logasa  
 E.M.  
 Marsh  
 H.A.  
 Tittsworth  
 M.L.  
 Ashley  
 W.E.  
 Atkins  
 F.E.  
 Barns  
 Frank J.  
 Bruno  
 J.W.  
 Clarson, Jr.  
 O.S. Davis  
 R.E.E.  
 Harkness  
 C.D. Howe  
 S.C.  
 Kincheloe  
 F.G. Ward  
 L.H.  
 Grinstead  
 E.L.  
 Talbert  
 W.S.  
 Blatz

Sarah  
 Coleman  
 M.H. Duns-  
 more  
 G.L.  
 Paine  
 J.A.  
 Shohat  
 F.J.  
 Tschan  
 J.S. Fox  
 H.F. Keen  
 H.Y. Mc-  
 Clusky  
 T. Pottle  
 M.H.  
 Roberts

June 9, 1927

I recommend that those whose names are listed below be engaged to give instruction in the Home-Study Department for the year 1927-28, except as otherwise indicated, with the recommendation in each case. Each person has been approved by the Head of the Department concerned.  
 A. Those recommended for reappointment with the same rank are:  
 A. Persons who are not members of the faculty of any institution:  
 Artman, Joseph M., Extension Professor of Religious Education.  
 Martin, George L., Extension Professor of English.  
 Dr. Scott, John M., Extension Assistant Professor of Art.  
 Knox, Frances A., Extension Assistant Professor of History.  
 MacLean, Anne M., Extension Assistant Professor of Biology.  
 Plummer, Frederick B., Extension Assistant Professor of Botany.  
 Smith, Peter B., Jr., Extension Assistant Professor of Spanish.  
 Chamberlin, George L., Extension Instructor in Religious Education.\*  
 Charters, Jessie A., Extension Instructor in Education.  
 Fernon, Earl B., Extension Instructor in Drawing.  
 Harris, George L., Extension Instructor in Education.\*  
 Jacobson, Moses A., Extension Instructor in Botany.  
 Nelson, Roy B., Extension Instructor in Greek.  
 Rottung, Emily C., Extension Instructor in Spanish.  
 Towell, John A., Extension Instructor in English.  
 Robertson, Josephine C., Extension Instructor in Library Science.  
 Sabine, Ernest L., Extension Instructor in English.  
 Schneider, Emma, Extension Instructor in General Literature.  
 Travis, Margaret M., Extension Instructor in Spanish.\*  
 Clark, Gertrude, Extension Assistant in Library Science.\*

Glenn  
 A. M.  
 C. Gettys  
 J. M.  
 Artman  
 G. L.  
 Martin  
 Dr. Scott  
 J. M.  
 Knox  
 A. M.  
 MacLean  
 F. B.  
 Plummer  
 P. B.  
 Smith  
 G. L.  
 Chamberlin  
 J. A.  
 Charters  
 E. B.  
 Harris  
 M. A.  
 Jacobson  
 R. B.  
 Nelson  
 E. C.  
 Rottung  
 J. A.  
 Towell  
 J. C.  
 Robertson  
 J. L.  
 Sabine  
 E. M.  
 Schneider  
 M. M.  
 Travis  
 G. Gertrude



June 9, 1927

Languages, University of Wisconsin.  
Schmitt, Clara, Supervisor, Psychological Clinic (Los Angeles, California).  
Schobinger, Elsie, Instructor in French, Harvard School (Chicago).  
Whittier, Amy R., Instructor in Methods of Teaching Art, Massachusetts Art School (Boston).

2. Those recommended for appointment are:

A. Person who is not a member of the faculty of any institution:

Staples, William E., Extension Instructor in Arabic.

B. Member of the faculty of the University of Chicago High School:

Maxey, Mima, Instructor in Latin.

\*Appointed only for such portion of the year as may be necessary for the completion of courses for which students are now registered.

#### Promotion:

It is recommended that Associate Professor L. L. Thurstone, of the Department of Psychology, be promoted to a professorship, with salary increased to \$6,000, effective October 1, 1927, his salary to be apportioned between the budget of the Department of Psychology and the Laura Spelman Rockefeller Memorial appropriation as the President may determine.

#### Adjustments:

The following adjustments are recommended:  
That the appointment of Professor Frank H. Knight in the Department of Economics be made effective July 1, instead of October 1, and that he be given leave of absence, without pay, for the Winter Quarter of 1928.

That the appointment of Dr. Dudley B. Reed as Director of the Health Service be made effective October 1, 1927, instead of July 1, 1927, without other change in the terms of his appointment.

That the action of the Board on January 8, 1925, relating to the terms of the appointment of Dr. Dallas B. Phemister be so construed as to make the Spring Quarter of 1927 a quarter of extra service to the University.

#### Resignation:

It is recommended that the following resignation be accepted:

Mr. T. G. Allen, as Secretary of the Oriental Institute, and as Assistant Professor of Oriental Languages and Literatures, effective June 30, 1927, with the understanding that he is to be appointed Editorial Secretary of the Oriental Institute.

It was moved and seconded to make the

Clara  
Schmitt  
Elsie  
Schobinger  
A.R.  
Whittier

W.E.  
Staples

Mima  
Maxey

L.L.  
Thurstone

F.H.  
Knight

D.B. Reed

D.B.  
Phemister

T.G.  
Allen



#33 - Board of Trustees

225

June 9, 1927

appointments, the promotion, the adjustments, to grant the leave of absence, and to accept the resignation, all as recommended, and, a vote having been taken, the motion was declared adopted.

The President of the University recommended that A. H. Compton, Professor in the Department of Physics, be granted a leave of absence without salary from October 1, 1927, to November 10, 1927, in order to attend the Solvay Congress.

The President of the University presented the following recommendations for appropriations:

An appropriation of \$750 toward the expenses of Professor Archer Taylor while studying abroad on a Guggenheim Memorial Fellowship.

An appropriation of \$20,000 for equipment for the Department of Physics from the Rosenwald fund, the expenses to be incurred during the year 1927-28, but decision to be left to the President of the University as to whether the amount shall be charged to 1926-27 or 1927-28.

An appropriation of \$500 toward the expenses of Professor Leonard D. White while studying abroad on a Guggenheim Memorial Fellowship.

It was moved and seconded to make the three appropriations as recommended by the President, and, a vote having been taken, the motion was declared adopted.

The President of the University submitted a budget for the Oriental Institute for the year



## #34 - Board of Trustees

June 9, 1927

1927-28 carrying a contingent fund of \$15,000, the expenditures aggregating \$244,013 to be financed from an estimated amount of \$247,454, available from pledges, endowment income, and unused balance on June 30, 1927.

It was moved and seconded to adopt the budget for the Oriental Institute as presented, and to authorize the President and the Vice-Presidents of the University to make appointments thereunder, and, a vote having been taken, the motion was declared adopted.

The President of the Board of Trustees reported that he had made the following appointments: Committee on Finance and Investment, Mr. Robert P. Lamont as acting Vice-Chairman during Mr. Holden's absence; Mr. Eugene M. Stevens as temporary member during Mr. Holden's absence; and Mr. John Stuart as temporary member during Mr. Bond's absence.

It was moved and seconded to approve the appointment of temporary members and acting Vice-Chairman of the Committee on Finance and Investment as reported, and, a vote having been taken, the motion was declared adopted.

The Business Manager presented the following communication:

The following authorities expire June 30, 1927:  
That granted to George O. Fairweather on July 8,

## #33 - Board of Trustees

June 9, 1927

appointments, the promotion, the adjustment, to grant the leave of absence, and to accept the resignation, all as recommended, and, a vote having been taken, the motion was declared adopted.

The President of the University recommended that A. H. Compton, Professor in the Department of Physics, be granted a leave of absence without salary from October 1, 1927, to November 10, 1927, in order to attend the Solvay Congress.

It was moved and seconded to grant the leave of absence to Mr. Compton as recommended, and, a vote having been taken, the motion was declared adopted.

The President of the University presented the following recommendations for appointments:

An appropriation of \$750 toward the expenses of Professor Walter Taylor while studying abroad on a Guggenheim Memorial Fellowship.  
An appropriation of \$50,000 for equipment for the Department of Physics from the Research Fund the expense to be incurred during the year 1927-28, but decision to be left to the President of the University as to whether the amount shall be charged to 1926-27 or 1927-28.  
An appropriation of \$500 toward the expenses of Professor Leonard D. White while studying abroad on a Guggenheim Memorial Fellowship.

It was moved and seconded to make the three appropriations as recommended by the President, and, a vote having been taken, the motion was declared adopted.

The President of the University submitted a budget for the Oriental Institute for the year



June 9, 1927

1927-28 carrying a contingent fund of \$12,000, the expenditures aggregating \$344,013 to be financed from an estimated amount of \$247,474, available from pledges, endowment income, and unused balance on June 30, 1927.

It was moved and seconded to adopt the budget for the Oriental Institute as presented, and to authorize the President and the Vice-President of the University to make appointments thereunder, and a vote having been taken, the motion was declared adopted.

The President of the Board of Trustees reported that he had made the following appointments: Committee on Finance and Investment, Mr. Robert P. Landon as acting Vice-Chairman during Mr. Holden's absence; Mr. Eugene M. Stevens as temporary member during Mr. Holden's absence; and Mr. John Stuart as temporary member during Mr. Bond's absence.

It was moved and seconded to approve the appointment of temporary members and acting Vice-Chairman of the Committee on Finance and Investment as reported, and a vote having been taken, the motion was declared adopted.

The Business Manager presented the following communication:

The following authorities expire June 30, 1927: That granted to George O. Fairweather on July 6,

June 9, 1927

1926, and to Lyndon H. Lesch on June 10, 1926, to sign for the Vice-President and Business Manager in withdrawing securities of the University held by the Northern Trust Company; and

That granted to Lyndon H. Lesch on June 10, 1926, to sign checks for the Vice-President and Business Manager on the general and special accounts of the University; and to John F. Moulds on September 9, 1926, to sign checks for the Vice-President and Business Manager drawn upon the general and special accounts of the University in the Illinois Merchants Trust Company, provided, in the latter case, that such authority be exercised only on occasions when Mr. Moulds is not required to sign as Secretary, so that his signature should never appear in both capacities simultaneously.

I recommend that these authorities be extended to and including June 30, 1928, or until revoked by this Board.

It was moved and seconded to extend the authority previously granted to Mr. George O. Fairweather and Mr. Lyndon H. Lesch to sign for the Vice-President and Business Manager in withdrawing securities of the University from the Northern Trust Company, and the authority previously granted to Mr. Lyndon H. Lesch and Mr. John F. Moulds to sign checks for the Vice-President and Business Manager on the general and special accounts of the University in the Illinois Merchants Trust Company to and including June 30, 1928, or until revoked by this Board, with the understanding that in the case of Mr. Moulds signing checks for the Vice-President and Business Manager, such authority shall be exercised only on occasions when he is not required to sign as Secretary, so that his signature shall never appear in both capacities simultaneously, and, a vote

Securities, Authorization for withdrawal of

Checks, Authorization for signing of

L.H.Lesch

G.O. Fairweather

J.F. Moulds



June 9, 1927

1926, and to Lyndon H. Leach on June 10, 1926, to sign for the Vice-President and Business Manager in withdrawing securities of the University held by the Northern Trust Company; and

That granted to Lyndon H. Leach on June 10, 1926, to sign checks for the Vice-President and Business Manager on the general and special accounts of the University; and to John F. Moulde on September 2, 1926, to sign checks for the Vice-President and Business Manager drawn upon the general and special accounts of the University in the Illinois Mercantile Trust Company, provided, in the latter case, that such authority be exercised only on occasions when Mr. Moulde is not required to sign as Secretary, so that his signature shall never appear in both capacities simultaneously.

I recommend that the above authorities be extended to and including June 30, 1928, or until revoked by this Board.

It was moved and seconded to extend the authority previously granted to Mr. George O. Fairweather and Mr. Lyndon H. Leach to sign for the Vice-President and Business Manager in withdrawing securities of the University from the Northern Trust Company, and the authority previously granted to Mr. Lyndon H. Leach and Mr. John F. Moulde to sign checks for the Vice-President and Business Manager on the general and special accounts of the University in the Illinois Mercantile Trust Company to and including June 30, 1928, or until revoked by this Board, with the understanding that in the case of Mr. Moulde signing checks for the Vice-President and Business Manager, such authority shall be exercised only on occasions when he is not required to sign as Secretary, so that his signature shall never appear in both capacities simultaneously, and a vote

June 9, 1927

having been taken, the motion was declared adopted.

The Business Manager presented the following communication:

It is recommended that Mr. A. F. Cotton, now acting as assistant to Mr. William J. Mather, Cashier, be authorized to sign checks for the Cashier on the wage account for the period ending June 30, 1928.

It was moved and seconded to authorize Mr. A. F. Cotton to sign checks on the wage account for the Cashier for the period ending June 30, 1928, and, a vote having been taken, the motion was declared adopted.

The Business Manager presented the following communication:

At a meeting of the Committee on Buildings and Grounds held June 2, 1927, report was made of an emergency condition existing in the Power Plant by reason of the breaking down of two of the engines in the generating room. Authority was given to obtain a report and recommendations from our consulting engineers, Messrs. Neiler, Rich & Company, on the question of replacing the broken direct current generating equipment, or of entering into a temporary contract with the Commonwealth Edison Company at this time for alternating current. At a meeting of the Committee held June 8, a report of Neiler, Rich & Company was presented recommending the construction at once of parts of a comprehensive 4000 A.C. distribution system, with three transformer vaults, in order to relieve the engine room D.C. load, taking the Medical Group A.C. load and this new load jointly on Commonwealth Edison Company and advising against the installation of the 500 K.W. D.C. Engine-generator set offered by the Inland Steel Company.

It was moved and seconded to concur in the recommendation of the Committee on Buildings and Grounds and to appropriate the sum of \$100,000

Wage  
Account  
Checks,  
Authori-  
zation  
for  
signing  
of

A.F.Cotton

Power  
Plant  
Distribu-  
tion  
System



June 9, 1927

for the use of the Committee on Buildings and Grounds in providing a distribution system for alternating current, to be purchased under a temporary contract from the Commonwealth Edison Company, the source of the funds to be determined after study by the President of the University, the Business Manager and the Auditor, and, a vote having been taken, the motion was declared adopted.

The Business Manager presented the following communications:

At the meeting of the Board of Trustees held May 12, 1927, notice was given and accepted of the intention to amend the By-laws to provide for six appointive members of the Committees on Finance and Investment, Buildings and Grounds, and Instruction and Equipment.

The accompanying form of resolution is submitted for adoption, if desired, at this meeting.

At the meeting of the Board of Trustees held May 12, 1927, the recommendation of the Business Manager relating to the endorsement of securities registered in the name of the University was referred to the Committee on Finance and Investment for study and report, and notice was accepted by the Board of the intention to amend the By-laws if the Committee should recommend such action. At a meeting of the Committee on Finance and Investment on June 7, 1927, it was voted to recommend to the Board that the By-laws be amended as indicated in the accompanying form of resolution, which, if approved, may be adopted for this purpose. In the event the amendment to the By-laws thus proposed is adopted, it is recommended that an additional Assistant Secretary of the Board be appointed from the staff of the office of the Business Manager, whose official duties shall be limited to the attestation of signatures, and that a duplicate seal of the University be provided for his use.

After careful consideration, fourteen Trustees being present and voting,

Standing Committees, Increase of membership of

Securities, Endorsement of

June 9, 1927

having been taken, the motion was declared adopted.

The Business Manager presented the following

communications:

It is recommended that Mr. A. E. Cotton, now acting as assistant to Mr. William J. Hester, be authorized to sign checks for the Treasurer on the wage account for the period ending June 30, 1927.

It was moved and seconded to authorize Mr. A. E. Cotton to sign checks on the wage account for the

Cashier for the period ending June 30, 1927, and a

vote having been taken, the motion was declared

adopted.

The Business Manager presented the following

communications:

At a meeting of the Committee on Buildings and Grounds held June 2, 1927, report was made of an emergency condition existing in the Power Plant by reason of the breaking down of one of the engines in the generating room. Authority was given to obtain a report and recommendations from the consulting engineers, Messrs. Hester, Rich & Company, on the question of replacing the broken direct current generating equipment, or of entering into a temporary contract with the Commonwealth Edison Company for emergency power. At a meeting of the Committee held June 3, a report of Messrs. Hester, Rich & Company was presented recommending the connection at one of parts of a comprehensive 4000-A.C. distribution system, with three transformers, in order to relieve the engine room of the load, taking the Medical Group A.C. load and also new load being on Commonwealth Edison Company and relieving against the installation of the 500 H.P. D.C. engine-generator set offered by the Inland Steel Company.

It was moved and seconded to consent in the

recommendation of the Committee on Buildings and

Grounds and to appropriate the sum of \$100,000

Power Plant  
Emergency  
Authority  
Consulting  
Engineers  
Hester, Rich & Company  
Temporary contract  
Commonwealth Edison Company  
Emergency power  
Meeting of the Committee  
Hester, Rich & Company  
Recommendation  
Connection at one of parts  
4000-A.C. distribution system  
Transformers  
Medical Group A.C. load  
New load being on Commonwealth Edison Company  
Relieving against the installation of the 500 H.P. D.C. engine-generator set offered by the Inland Steel Company.

Power Plant  
Emergency  
Authority  
Consulting  
Engineers  
Hester, Rich & Company  
Temporary contract  
Commonwealth Edison Company  
Emergency power  
Meeting of the Committee  
Hester, Rich & Company  
Recommendation  
Connection at one of parts  
4000-A.C. distribution system  
Transformers  
Medical Group A.C. load  
New load being on Commonwealth Edison Company  
Relieving against the installation of the 500 H.P. D.C. engine-generator set offered by the Inland Steel Company.



June 9, 1927

It was moved and seconded to adopt the following resolutions:

RESOLVED, that Section 2 of Article VII of the By-laws be and the same is hereby amended by striking out the first sentence thereof, reading:  
"Each committee, appointed as above, shall include five appointive members of the Board" and by substituting therefor the following:  
"The Committees on Finance and Investment, Buildings and Grounds, and Instruction and Equipment shall include six appointive members of the Board and the remaining Committees, appointed as above, shall include five such members."

RESOLVED, That Section 5 of Article VII of the By-laws be, and the same is, hereby amended by adding thereto the following paragraph:  
"Securities registered in the name of the University, the sale or delivery of which has been authorized by the Board of Trustees or the Committee on Finance and Investment, may be assigned or endorsed for transfer by the President of the Board of Trustees or any Vice-President of the Board or the Business Manager, and the Secretary of the Board of Trustees or an Assistant Secretary of the Board who shall affix and attest the corporate seal."

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

It was moved and seconded to appoint Lyndon H. Lesch as an additional Assistant Secretary of the Board of Trustees for the term of one year, and until his successor shall have been appointed, his duties to be limited to the attestation of signatures, and to authorize the making of a duplicate of the seal of the University for such use, and, a vote having been taken, the motion was declared adopted.

The Business Manager presented the following

L.H. Lesch, Ap- pointed Assistant Secretary of the Board  
  
Seal of the University, Dupli- cate Author- ized

for the use of the Committee on Buildings and Grounds in providing a distribution system for alternating current, to be purchased under a temporary contract from the Commonwealth Edison Com- pany, the source of the funds to be determined after study by the President of the University, the Business Manager and the Auditor, and a vote having been taken, the motion was declared adopted.

The Business Manager presented the following communication:  
At the meeting of the Board of Trustees held May 12, 1927, notice was given and accepted of the intention to amend the By-laws to provide for six appointive members of the Committee on Finance and Investment, Buildings and Grounds, and Instruction and Equipment.  
The accompanying form of resolution is sub- mitted for adoption, it being, at this meeting, At the meeting of the Board of Trustees held May 12, 1927, the recommendation of the Business Manager relating to the endorsement of securities registered in the name of the University was referred to the Committee on Finance and Investment for study and report, and notice was accepted by the Board of the intention to amend the By-laws if the Committee should recommend such action. At a meet- ing of the Committee on Finance and Investment on June 7, 1927, it was voted to recommend to the Board that the By-laws be amended as indicated in the ac- companying form of resolution, which, it approved, may be adopted for this purpose. In the event the amendment to the By-laws thus proposed is adopted, it is recommended that an additional Assistant Secretary of the Board be appointed from the staff of the office of the Business Manager, whose of- ficial duties shall be limited to the attestation of signatures, and that a duplicate seal of the Uni- versity be provided for his use.

After careful consideration, fourteen Trustees being present and voting,



June 9, 1927

communication:

At the May meeting of the Board of Trustees the Committee on Buildings and Grounds was authorized to proceed with the plans and let contracts for the construction of the proposed Social Science Building and the Mathematics and Astronomy Building within the funds available. It is recommended that the President of the University be authorized to allocate the sums to be used for these purposes from the recent gifts of the General Education Board and the Laura Spelman Rockefeller Memorial.

It was moved and seconded to concur in the recommendation and to authorize the President of the University to allocate the sums to be used from the recent gifts of the Laura Spelman Rockefeller Memorial and the General Education Board for the construction of the proposed Social Science Building and the Mathematics and Astronomy Building, and, a vote having been taken, the motion was declared adopted.

The Business Manager presented the following communication:

Mr. F. A. Ingalls, age about seventy-two years, has offered to give to the University certain stocks having a present market value of approximately \$100,000, subject to an annuity to himself for the rest of his life of \$5,000 per annum. The annuity schedule rate heretofore approved by your Board for this age is 6 1/2 per cent. The discussions with the donor have resulted in the attached form of agreement, which we understand he is prepared to execute. I recommend that the proposal be approved and that the corporate officers be authorized to execute an agreement with the donor in substantially the following form.

This Agreement, Made and entered into this day of June, A. D. 1927, by and between Frederick A. Ingalls of the City of Chicago, Illinois, party of the first part (hereinafter designated as "Annuitant") and The University of Chicago, a

Mathematics and Astronomy and Social Science Buildings, Allocation of fund for construction

F.A. Ingalls, Gift of



June 9, 1927

Mathematics  
Physics and  
Astronomy  
and  
Social  
Science  
Building  
Library  
Administration  
Union of  
Labor  
for com-  
munity  
union

At the May meeting of the Board of Trustees the Committee on Buildings and Grounds was authorized to proceed with the plans and let contracts for the construction of the proposed Social Science Building and the Mathematics and Astronomy Building within the funds available. It is recommended that the President of the University be authorized to allocate the sums to be used for these purposes from the recent gift of the General Education Board and the Laura Spelman Rockefeller Memorial.

It was moved and seconded to concur in the recommendation and to authorize the President of the University to allocate the sums to be used from the recent gift of the Laura Spelman Rockefeller Memorial and the General Education Board for the construction of the proposed Social Science Building and the Mathematics and Astronomy Building. and a vote having been taken, the motion was declared adopted.

The Business Manager presented the following

communication:

Mr. E. A. Ingalls, age about seventy-two years, has offered to give to the University of Chicago certain stocks having a present market value of approximately \$100,000, subject to an annuity to himself for the rest of his life of \$5,000 per annum. The annuity schedule rate heretofore approved by your Board for this age is 5 1/2 per cent. The discussions with the donor have resulted in the attached form of agreement, which we understand he is prepared to execute. I recommend that the proposal be approved and that the certificate of stock be authorized to execute an agreement with the donor in substantially the following form. This agreement, made and entered into this day of June, A.D. 1927, by and between Frederick A. Ingalls of the City of Chicago, Illinois, party of the first part (hereinafter designated as "Annuitant") and The University of Chicago, a

June 9, 1927

corporation organized and existing under and by virtue of the Laws of the State of Illinois, of Chicago, Illinois, party of the second part (hereinafter designated as "University").

Witnesseth:

Whereas, said Annuitant is the owner of the following shares of capital stock: 100 shares Union Pacific Railroad Company common, 200 shares Great Northern Railway Company preferred, 100 shares Baltimore and Ohio Railroad Company, 4 per cent non-cumulative preferred, 200 shares Pennsylvania Railroad Company common, 100 shares Chicago and Northwestern Railway Company common, 140 shares United States Steel Company common, 100 shares Pullman Company common; said stock certificates having a present market value of approximately One Hundred Thousand Dollars (\$100,000) and he is willing to deliver certificates for said shares of stock in said corporations properly endorsed in consideration for the agreement of University to pay to him during the remainder of his life the sum of Five Thousand Dollars (\$5,000) per annum payable in quarterly installments of Twelve Hundred Fifty Dollars (\$1,250) each as hereinafter provided.

Whereas, University is desirous of acquiring said property and has offered in consideration therefor to make such payment of said quarterly sums to first party as hereinafter set forth,

Now, Therefore, in consideration of the premises and of the mutual covenants and agreements herein contained and of the sum of One Dollar (\$1.) by each of the parties hereto to the other this day in hand paid, receipt whereof is hereby acknowledged, the parties hereto mutually covenant and agree with each other as follows:

1. Annuitant simultaneously with the execution and delivery of this agreement will endorse, transfer and deliver to University certificates for said capital stock of said corporations.

2. University hereby acknowledges receipt by it of said certificates of stock and in consideration thereof does hereby covenant and agree with Annuitant that it will pay to Annuitant or to his order so long as said Annuitant shall live the sum of Five Thousand Dollars (\$5,000) annually, payable in quarterly installments of Twelve Hundred



June 9, 1927

Fifty Dollars (\$1,250) each on the first days of January, April, July, October in each year during the lifetime of said Annuitant, first quarterly payment being made on October 1, 1927, such payments to be made at the office of The University of Chicago, Cook County, Illinois, or at such other place as Annuitant may in writing from time to time direct. University further agrees to pay to said Annuitant on October 1, 1927, in addition to the quarterly payment then due hereunder, the sum of \_\_\_\_\_ dollars (\$ \_\_\_\_\_) being the amount which will accrue on such annuity from the date hereof to July 1, 1927.

3. University shall have the entire title, legal and equitable, to said shares of stock and full right and power at any time to sell and convey the same or any part thereof and to invest and reinvest the proceeds thereof and the net income therefrom as it may deem best, free from the restrictions as to the investments permitted to Trustees by the Laws of the State of Illinois, and University shall have broad latitude and wide discretion and may make investments, real or personal, of such kind or nature as University in its own judgment shall deem prudent. Whatever of said property or the proceeds thereof shall be left in the hands of University at the death of Annuitant, together with any and all accumulated income, after having paid to Annuitant the sum of Twelve Hundred Fifty Dollars (\$1,250) quarterly as hereinafore set forth, shall be thenceforth and forever held by University as a separate fund to be known as the "Frederick A. Ingalls Endowment Fund", and shall be so designated in the official publications of University, the net income derived from said fund to be used and applied for such educational purposes as the Trustees of said University shall from time to time determine.

In Witness Whereof the said Frederick A. Ingalls has hereunto set his hand and seal and the said The University of Chicago by President of its Board of Trustees and Secretary, thereunto lawfully authorized by resolution of its Trustees duly adopted, has caused its corporate name to be signed and its corporate seal to be hereunto affixed, the day and year first hereinabove written.

Executed in duplicate. (SEAL)  
Attest: \_\_\_\_\_  
Secretary  
The University of Chicago  
By \_\_\_\_\_  
President of its Board of Trustees

June 9, 1927

corporation organized and existing under and by virtue of the laws of the State of Illinois, of Chicago, Illinois, party of the second part (hereinafter designated as "University").  
Witnesseth:  
Whereas, said Annuitant is the owner of the following shares of capital stock: 100 shares Union Pacific Railroad Company common, 200 shares Great Northern Railway Company preferred, 100 shares Baltimore and Ohio Railroad Company, 4 per cent non-cumulative preferred, 200 shares Pennsylvania Railroad Company common, 100 shares Chicago and Northwestern Railway Company common, 140 shares United States Steel Company common, 100 shares Pullman Company common; said stock certificates having a present market value of approximately One Hundred Thousand Dollars (\$100,000) and he is willing to deliver certificates for said shares of stock in said corporations properly endorsed in consideration for the agreement of University to pay to him during the remainder of his life the sum of Five Thousand Dollars (\$5,000) per annum payable in quarterly installments of Twelve Hundred Fifty Dollars (\$1,250) each as hereinafter provided.  
Whereas, University is desirous of acquiring said property and has offered in consideration therefor to make such payment of said quarterly sums to said party as hereinafter set forth.  
Now, Therefore, in consideration of the premises and of the mutual covenants and agreements herein contained and of the sum of One Dollar (\$1.) by each of the parties hereto to the other this day in hand paid, receipt whereof is hereby acknowledged, the parties hereto mutually covenant and agree with each other as follows:  
1. Annuitant immediately will execute and delivery of this agreement will endorse, transfer and deliver to University certificates for said capital stock of said corporations.  
2. University hereby acknowledges receipt by it of said certificates of stock and in consideration thereof does hereby covenant and agree with Annuitant that it will pay to Annuitant or to his order so long as said Annuitant shall live the sum of Five Thousand Dollars (\$5,000) annually, payable in quarterly installments of Twelve Hundred



June 9, 1927

Twenty Dollars (\$20.00) each on the first day of January, April, July, October in each year during the lifetime of said Annuitant, first quarterly payment being made on October 1, 1927, such payments to be made at the office of the University of Chicago, Cook County, Illinois, or at such other place as Annuitant may in writing from time to time direct. University further agrees to pay to said Annuitant on October 1, 1927, in addition to the quarterly payment then due hereunder, the sum of \$100.00.

Being the amount which will accrue on such annuity from the date hereof to July 1, 1927.

3. University shall have the entire title, legal and equitable, to said shares of stock and full right and power at any time to sell and convey the same or any part thereof and to invest and reinvest the proceeds thereof and the net income therefrom as it may deem best, free from the restrictions as to the investments permitted to Trustees by the State of Illinois, and the University shall have broad latitude and wide discretion and may make investments, real or personal, of such kind or nature as University in its own judgment shall deem prudent. Whatever of said property or the proceeds thereof shall be left in the name of University at the death of Annuitant, together with any and all accumulated income, after having paid to Annuitant the sum of twelve hundred Twenty Dollars (\$120.00) quarterly as hereinafter set forth, shall be transferred and forever held by University as a separate fund to be known as the "Frederick A. Ingalls Endowment Fund", and shall be so designated in the official publications of University, the net income derived from said fund to be used and applied for such educational purposes as the Trustees of said University shall from time to time determine.

In Witness Whereof the said Frederick A. Ingalls has hereunto set his hand and seal and the said University of Chicago by its President of the Board of Trustees and Secretary, hereunto lawfully authorized by resolution of the Trustees duly adopted, has caused its corporate name to be signed and the corporate seal to be hereunto affixed, this day and year first hereinabove written.

Executed in duplicate.

Attest:

Secretary

By \_\_\_\_\_  
President of the Board of Trustees

(SEAL) The University of Chicago

June 9, 1927

It was moved and seconded to concur in the recommendation and to approve the proposal of Mr. F. A. Ingalls of a gift of \$100,000 on an annuity basis; to authorize the corporate officers to execute an agreement with the donor in substantially the form presented; and to request the Secretary of the Board to convey to Mr. Ingalls the thanks of the Trustees for this generous gift, and, a vote having been taken, the motion was declared adopted.

The Business Manager submitted the following four reports:

The University has been named in the will of Willey S. McCrea. The estimated value of the estate is set forth as \$600,000. One half of the estate is turned over to trustees and upon the termination of sundry life interests the fund passes to the University of Chicago for the Frank Billings Medical Clinic Endowment Fund. One half of the fund is to be known as the Coralinn Johnson McCrea Fund and the other half of the fund is to be known as the Willey S. and Vera D. McCrea Fund.

I beg to report that at a meeting of the Board of Trustees of the Country Home for Convalescent Children held June 7, 1927, the form of contract submitted to your Board at its last meeting was approved and has been duly executed and delivered to the University for signature. At said meeting of the Country Home new By-laws were adopted and amendments to their Articles of Incorporation authorized, by which, among other things, the Board of Trustees was reduced from twenty-seven to seven in number, and the following persons elected members of the new Board, to take office as soon as the amendment to the Charter shall become effective: Mrs. W. J. Chalmers, Mr. W. J. Chalmers, Mrs. Laura Shedd Schweppe, Mr. Max Mason, Mr. Frederick C. Woodward, Mr. Frank McNair, Mr. Albert W. Sherer.

The new Board of Trustees was authorized to create a Board of Managers, consisting in the first instance of thirty-two members, to co-operate with the Trustees in serving the interests of the Home. It is expected that the new organization of the

Willey S.  
McCrea,  
Bequest  
of

Country  
Home for  
Con-  
valescent  
Children,  
Contract  
approved



June 9, 1927

Country Home will become legally effective during the coming week and that the endowment funds of the Home will then be delivered to the University to be held in accordance with the Contract of Affiliation.

I desire to report that on June 3, 1927, a decree was entered in the Chancery Court of Cook County in the case of the Illinois Training School for Nurses, complainant, versus The University of Chicago and Oscar E. Carlstrom, Attorney General of the State of Illinois, defendants, (General No. B-141324) by Judge Francis S. Wilson, approving the contract dated June 10, 1926, entered into between the Illinois Training School for Nurses and The University of Chicago, providing for the transfer of the properties of the Training School to be used toward the establishment of a School of Nursing by The University of Chicago.

I desire to report the closing on June 4 of the amendment to the Browning, King & Company lease covering the premises at the southeast corner of Wabash Avenue and Monroe Street, Chicago. This amendment eliminates the cancellation clauses of the former lease and provides for a straight term of twenty years from May 1, 1927, with the following change in rentals:

Period	Old Rate	New Rate
First four years	\$125,000	\$140,000
Next six years	125,000	150,000
Next six years	130,000	175,000
Last four years	130,000	190,000

The average rental is increased from \$127,500 to \$163,000, or \$36,000 per annum. A commission of \$14,400, being at two-thirds the Chicago Real Estate Board basis has been paid to the broker. This sum is in addition to the \$51,000 previously allowed in connection with the negotiation of the original lease two years ago.

The reports were received and ordered placed on file.

Adjourned.

*John D. Moulds*  
Secretary.

Illinois Training School for Nurses, Contract with approved

Browning, King & Company, Lease closed

June 9, 1927

It was moved and seconded to accept in the recommendation and to approve the proposal of Mr. F. A. Ingalls of a gift of \$100,000 on an annuity basis to maintain the corporate officers to execute an agreement with the donor in substantially the form presented; and to request the Secretary of the Board to convey to Mr. Ingalls the thanks of the Trustees for this generous gift, and a vote having been taken, the motion was declared adopted.

The Business Manager submitted the following four reports:

The University has been named in the will of Wiley B. McGraw. The estimated value of the estate is set forth as \$800,000. One half of the estate is turned over to trustees and upon the termination of ninety life interests the fund passes to the University of Chicago for the Frank B. McGraw Medical Clinic Endowment Fund. One half of the fund is to be known as the Corliss Johnson McGraw Fund and the other half of the fund is to be known as the Wiley B. and Vera D. McGraw Fund.

I beg to report that at a meeting of the Board of Trustees of the Country Home for Convalescent Children held June 7, 1927, the form of contract submitted to your Board at the last meeting was approved and amended duly executed and delivered to the University for signature. At said meeting of the Country Home new by-laws were adopted and amendments to their Articles of Incorporation suggested, by which, among other things, the Board of Trustees was reduced from twenty-seven to seven in number, and the following persons elected members of the new Board, to take office as soon as the amendment to the Charter shall become effective: Mr. V. J. Chalmers, Mr. V. J. Chalmers, Mr. James Sheehy, Mr. Max Mason, Mr. Frederick C. Woodward, Mr. Frank Kahler, Mr. Albert V. Grier. The new Board of Trustees was authorized to create a Board of Managers, consisting in the first instance of thirty-two members, to co-operate with the Trustees in serving the interests of the Home. It is expected that the new organization of the

Wiley B. McGraw, Request of

Country Home for Convalescent Children, Contract approved



June 9, 1927

Illinois  
Training  
School  
for  
Nurses,  
Chicago  
Contract  
with  
approved

Browning,  
King &  
Company,  
Chicago  
Lease  
closed

Country Home will become legally effective during the coming week and that the endowment funds of the Home will then be delivered to the University to be held in accordance with the Contract of Affiliation.

I desire to report that on June 3, 1927, a decree was entered in the Chancery Court of Cook County in the case of the Illinois Training School for Nurses, complainant, versus The University of Chicago and Casser E. Carlstrom, Attorney General of the State of Illinois, defendants. (General No. 2-141324) by Judge Francis S. Wilson, approving the contract dated June 10, 1926, entered into between the Illinois Training School for Nurses and the University of Chicago, providing for the transfer of the properties of the Training School to be used toward the establishment of a School of Nursing by the University of Chicago.

I desire to report the closing on June 4 of the agreement to the Browning, King & Company lease covering the premises at the southeast corner of Madison Avenue and Monroe Street, Chicago. This amendment eliminates the cancellation clause of the former lease and provides for a straight term of twenty years from May 1, 1927, with the following change in rentals:

Period	Old Rate	New Rate
First four years	\$125,000	\$140,000
Next six years	125,000	150,000
Next six years	130,000	175,000
Last four years	130,000	190,000

The average rental is increased from \$125,500 to \$153,000, or 22.000 per annum. A commitment of \$15,000, being at two-thirds the Chicago Real Estate Board basis has been paid to the broker. This sum is in addition to the \$21,000 previously allowed in connection with the negotiation of the original lease two years ago.

The reports were received and ordered placed on file.

Adjourned.

Secretary.

The regular monthly meeting of the Board of Trustees was held in the Board Room on Thursday, July 14, 1927, at 2 p.m.

There were present: Mr. Swift, in the chair, Messrs. Arnett, Axelson, Barnard, Bond, Dickerson, Donnelley, Fairweather, Gilkey, Lamont, Mason, Post, Rosenwald, Scott and Sherer; also, Messrs. Haynes and Plimpton.

Messrs. Avery, Felsenthal, Gear, Grey, Holden, Hughes, Jennings, Lindsay, McCormick, McNair, E. L. Ryerson, Jr., M. A. Ryerson, Shull, Stevens and Stuart sent word of their inability to be present.

Prayer was offered by Mr. Gilkey.

The minutes of the meeting held June 9, 1927, were approved.

The Secretary presented minutes of the Committee on Instruction and Equipment, for June 9, 1927; Committee on Buildings and Grounds, June 2 and 8, and July 5, 1927; and also presented minutes of the meetings of the Committee on Finance and Investment, held June 7, 22 and 24, 1927, as the formal report of that committee, copies of these minutes having been sent to all members of the Board.

It was moved and seconded to receive the minutes of the Committee on Instruction and Equipment and Buildings and Grounds, and to accept the minutes of the Committee on Finance and Investment



#2 - Board of Trustees

July 14, 1927

as the report of that committee, and, a vote having been taken, the motion was declared adopted.

The Secretary reported that the President of the Board had appointed the following persons as members of the special committees as called for by actions of the Board of Trustees on May 12, and June 9, 1927, respectively: To consider the general matter of patenting discoveries made by members of the University: Messrs. Bond, Chairman, Gear, Vice-Chairman, Gilkey, Mason and Sherer; to make a further study of the proposed plan of contributory group insurance and report to the Board: Messrs. Jennings, Chairman, McNair, Vice-Chairman, Axelson, Holden and E. L. Ryerson, Jr.

The Secretary reported that the Committee on Finance and Investment, at its meeting held July 12, 1927, had voted to recommend to the Board of Trustees that there be allocated from the Final Gift Reserve the sum of \$100,000 for the purchase of real-estate in the vicinity of the University.

It was moved and seconded to concur in the recommendation and to authorize the allocation from Final Gift Reserve of the sum of \$100,000 for the purchase of real-estate in the vicinity of the University, and, a vote having been taken, the motion was declared adopted.

" The Secretary reported that the following

Special  
Committee  
Appoint-  
ment of

Real  
estate  
purch-  
ases  
in the  
vicinity  
of the  
Univer-  
sity,  
Fund for



July 14, 1927

Special  
Committee  
Appointed  
at

The Secretary reported that the following  
as the report of that committee, and a vote having  
been taken, the motion was declared adopted.  
The Secretary reported that the President of  
the Board had appointed the following persons as  
members of the special committee as called for by  
action of the Board of Trustees on May 12, and  
June 9, 1927, respectively: To consider the  
general matter of patenting discoveries made by  
members of the University: Messrs. Bond, Chairman,  
Gear, Vice-Chairman, Gilkey, Mason and Shorer; to  
make a further study of the proposed plan of con-  
tributory group insurance and report to the Board;  
Messrs. Jennings, Chairman, McKelir, Vice-Chairman,  
Axelson, Nelson and E. L. Peterson, Jr.  
The Secretary reported that the Committee on  
Finance and Investment, at its meeting held July 12,  
1927, had voted to recommend to the Board of  
Trustees that there be allocated from the Final  
Gift Reserve the sum of \$100,000 for the purchase  
of real-estate in the vicinity of the University.  
It was moved and seconded to concur in the  
recommendation and to authorize the allocation from  
Final Gift Reserve of the sum of \$100,000 for the  
purchase of real-estate in the vicinity of the  
University, and a vote having been taken, the  
motion was declared adopted.  
The Secretary reported that the following

Real  
estate  
fund  
in the  
vicinity  
of the  
University  
Fund for

July 14, 1927

Apartment  
Building  
Loans,  
Policy  
for

See minutes of Board  
for January 12, 1928 -  
Book 15, page 25 - for  
restatement of previous  
(1) and (2) of policy.

policy concerning apartment building loans had been  
proposed by the Business Manager and concurred in by  
the Committee on Finance and Investment at the  
meeting held June 24, 1927: (1) That the loan shall  
equal approximately 50 per cent, or less, of the  
value of the property appraised by the Business  
Office; (2) That one-third of the total value of  
the security shall be represented by the value of  
the land; (3) That the building shall not contain  
in excess of six apartments unless the property has  
special merits, in which case buildings containing  
up to twelve apartments shall be accepted; and (4)  
That no promoters' or professional builders' loans  
shall be considered.

It was moved and seconded to approve the fore-  
going policy concerning apartment building loans as  
recommended by the Business Manager and the Commit-  
tee on Finance and Investment, and, a vote having  
been taken, the motion was declared adopted.

The Auditor presented the following communica-  
tion:

Ordinarily request for the transfer of \$10,000  
from the income of the Reserve for Retiring  
Allowances and Insurance, to provide for the Univer-  
sity's Death Benefit Plan, is made about April 1 of  
each year. Last April 1 consideration was being  
given to the replacement of the Death Benefit Plan by  
a contributory group insurance plan, consequently no  
request was made for the usual transfer at that time.  
Since it may be some months before the matter is  
adjusted, I recommend the transfer of \$10,000 for  
the purpose of the Death Benefit Plan as of April 1

Death  
Benefit  
Plan,  
Transfer  
of  
\$10,000  
for



July 14, 1927

Appt-  
ment  
Building  
Income  
Policy  
for

Policy concerning apartment building loans had been proposed by the Business Manager and concurred in by the Committee on Finance and Investment at the meeting held June 24, 1927: (1) That the loan shall equal approximately 50 per cent, or less, of the value of the property appraised by the Business Office; (2) That one-third of the total value of the security shall be represented by the value of the land; (3) That the building shall not contain in excess of six apartments unless the property has special merits, in which case buildings containing up to twelve apartments shall be accepted; and (4) That no promoters' or professional builders' loans shall be considered.

It was moved and seconded to approve the foregoing policy concerning apartment building loans as recommended by the Business Manager and the Committee on Finance and Investment, and, a vote having been taken, the motion was declared adopted.

The Auditor presented the following communication:

Death  
Benefit  
Plan  
Transfer  
of  
\$10,000  
for

Ordinarily request for the transfer of \$10,000 from the income of the Reserve for Retiring Allowances and Insurance, to provide for the University's Death Benefit Plan, is made about April 1 of each year. Last April 1 consideration was being given to the replacement of the Death Benefit Plan by a contributory group insurance plan, consequently no request was made for the usual transfer at that time. Since it may be some months before the matter is adjusted, I recommend the transfer of \$10,000 for the purpose of the Death Benefit Plan as of April 1.

July 14, 1927

last from the income of the Reserve for Retiring Allowances and Insurance, on the understanding that such portion of this amount as may not be required for the payment of death benefits shall be used for such other purposes as the Board may indicate within the scope of the income of the fund mentioned.

It was moved and seconded to concur in the recommendation and to authorize the transfer of \$10,000 from the Income of the Reserve for Retiring Allowances and Insurance for the purpose of the Death Benefit Plan as of April 1, 1927, on the understanding that such portion of this amount as may not be required for the payment of death benefits shall be used for such other purposes as the Board may indicate within the scope of the income of the fund mentioned, and, a vote having been taken, the motion was declared adopted.

Upon recommendation of the Auditor,

It was moved and seconded to increase the salary of William B. Harrell, Assistant Auditor, to \$5,000 per year, as provided in the budget, effective July 1, 1927, and, a vote having been taken, the motion was declared adopted.

The President of the University presented the following communication, with the recommendation that the appropriation of the General Education Board be accepted with an expression of the appreciation and thanks of the Board:

June 9, 1927

At the meeting of the Members and Trustees of

W.B.  
Harrell



July 14, 1927

last from the income of the Reserve for Retiring Allowance and Insurance, on the understanding that such portion of this amount as may not be required for the payment of death benefits shall be used for such other purposes as the Board may indicate within the scope of the income of the fund mentioned.

It was moved and seconded to amend in the

recommendation and to authorize the transfer of

\$10,000 from the income of the Reserve for Retiring

Allowance and Insurance for the purpose of the

Death Benefit Plan as of April 1, 1927, on the

understanding that such portion of this amount as

may not be required for the payment of death

benefits shall be used for such other purposes as

the Board may indicate within the scope of the

income of the fund mentioned, and, a vote having

been taken, the motion was declared adopted.

Upon recommendation of the Auditor,

It was moved and seconded to increase the

salary of William H. Hurrell, Assistant Auditor, to

\$2,000 per year, as provided in the budget,

effective July 1, 1927, and, a vote having been

taken, the motion was declared adopted.

The President of the University presented the

following communication, with the recommendation

that the appropriation of the General Education

Board be accepted with an expression of the

appreciation and thanks of the Board:

At the meeting of the Members and Trustees of

July 14, 1927

the General Education Board held May 26, and 27, 1927, the officers presented the request submitted by you on behalf of the Board of Trustees of the University of Chicago for co-operation in developing the humanistic work of the University. It was observed that, in accordance with the memorandum which accompanied your letter, sums approximating \$500,000 would be needed by the University during the next five years for the development of advanced humanities, to make possible the stimulation of scholarship and the training of workers in this field. It was further noted that, due to the present commitments, the University would be unable to undertake at the moment a campaign to raise endowment for this department. I have the honor to inform you that the officers were authorized in their discretion to commit the Board to an appropriation to the University of Chicago of a sum not to exceed Two hundred fifty thousand Dollars (\$250,000) for the development of advanced humanities, to be available over a period of about five years. The officers are authorized, after consultation with the authorities of the University, to arrange the date when the Board's appropriation shall commence and the sum to be made available each year. It is the hope of the Board that before the end of the five-year period, the University will be in position to provide the additional sum needed to carry out the five-year program for this department. When plans have been matured for 1927-28, please advise us in order that the officers may be in position to exercise the discretionary power referred to above.

(Signed) W. W. Brierley

It was moved and seconded to accept the appropriation of the General Education Board of \$250,000 for the development of advanced humanities, to be available over a period of about five years, and to instruct the Secretary to extend to the General Education Board the hearty thanks of the Trustees for the appropriation, and, a vote having been taken, the motion was declared adopted.

It was moved and seconded to authorize the

General  
Educa-  
tion  
Board,  
Appropriation  
of



July 14, 1927

General  
Education  
Board  
Appropriation  
of

The General Education Board held May 26, and 27, 1927, the officers presented the request submitted by you on behalf of the Board of Trustees of the University of Chicago for co-operation in developing the humanistic work of the University. It was observed that, in accordance with the memorandum which accompanied your letter, some approximating \$500,000 would be needed by the University during the next five years for the development of advanced humanistic, to make possible the stimulation of scholarship and the training of workers in this field. It was further noted that, due to the present commitments, the University would be unable to undertake at the moment a campaign to raise endowment for this department. I have the honor to inform you that the officers were authorized in their discretion to commit the Board to an appropriation to the University of Chicago of a sum not to exceed two hundred fifty thousand dollars (\$250,000) for the development of advanced humanistic, to be available over a period of about five years. The officers are authorized, after consultation with the authorities of the University, to arrange the date when the Board's appropriation shall commence and the sum to be made available each year. It is the hope of the Board that before the end of the five-year period, the University will be in position to provide the additional sum needed to carry out the five-year program for this department. When plans have been matured for 1927-28, please advise us in order that the officers may be in position to exercise the discretionary power referred to above.

(Signed) W. W. Brierley

It was moved and seconded to accept the appro-

provision of the General Education Board of \$250,000 for the development of advanced humanistic, to be available over a period of about five years, and to instruct the Secretary to extend to the General Education Board the hearty thanks of the Trustees for the appropriation, and a vote having been taken, the motion was declared adopted. It was moved and seconded to authorize the

July 14, 1927

President of the University to arrange for expenditures from the gift of \$250,000 from the General Education Board above referred to for the year 1927-28 for the projects included within the purposes of the gift, and, a vote having been taken, the motion was declared adopted.

The President of the University presented the following communication from the Secretary of the General Education Board, and requested authorization to apply the income from the sum of \$400,000 referred to, to the budget of the Physics Department until such time as the principal may be needed for building costs:

"In pursuance of authorization from the General Education Board on February 24, 1927, and in accordance with your request of July 1, the officers have allocated \$400,000 of the Board's appropriation of \$1,500,000, for endowment, the income to be used for the Physics Department. In taking this action, the officers took cognizance of the fact that it is the hope of the Trustees to secure from the public the funds needed to complete the building, but that, if this were not feasible, it might become necessary for them to use the funds or some part of them for building purposes, and to raise the additional funds needed to meet the increased budget of the Physics Department. Remittance will go forward to you promptly.

(Signed) W. W. Brierley, Secretary.

It was moved and seconded to approve the tentative allocation of \$400,000 of the General Education Board's appropriation of \$1,500,000 for endowment, the income to be used for the Department of Physics until such time as the principal may be

Physics  
Depart-  
ment,  
Budget  
for



July 14, 1927

President of the University to arrange for expenditures from the gift of \$250,000 from the General Education Board above referred to for the year 1927-28 for the projects included within the purpose of the gift, and, a vote having been taken, the motion was declared adopted.

The President of the University presented the following communication from the Secretary of the General Education Board, and requested authorization to apply the income from the sum of \$400,000 referred to, to the budget of the Physics Department until such time as the principal may be needed for building costs:

Physics Department Budget

"In pursuance of authorization from the General Education Board on February 24, 1927, and in accordance with your request of July 1, the officers have allocated \$400,000 of the Board's appropriation of \$1,500,000, for endowment, the income to be used for the Physics Department. In taking this action, the officers took cognizance of the fact that it is the hope of the Trustees to secure from the public the funds needed to complete the building, but that, if this were not feasible, it might become necessary for them to use the funds or some part of them for building purposes, and to raise the additional funds needed to meet the increased budget of the Physics Department. Remittance will be forwarded to you promptly.

(Signed) W. W. Brainerd, Secretary.  
It was moved and seconded to approve the tentative allocation of \$400,000 of the General Education Board's appropriation of \$1,500,000 for endowment, the income to be used for the Department of Physics until such time as the principal may be

July 14, 1927

needed for building costs, and to authorize the President of the University to arrange for the expenditure of the income for the year 1927-28 for the purposes of the Department of Physics, and, a vote having been taken, the motion was declared adopted.

The President of the University reported that the Chicago Lying-in Hospital now contemplates the building of a hospital for Gynecology in connection with the hospital for Obstetrics, the total number of beds in both hospitals to be approximately 180, and requested that the allocation of space for this hospital be referred to the Committee on Buildings and Grounds, with power to act.

It was moved and seconded to refer the allocation of space for the Chicago Lying-in Hospital to the Committee on Buildings and Grounds, with power to act, and, a vote having been taken, the motion was declared adopted.

The President of the University reported the receipt of the following gifts, and recommended their acceptance:

- From Mr. F. A. Ingalls securities to the amount of \$100,542.50 from which he is to receive an income of \$5,000 so long as he lives.
- From the Logan Museum of Beloit College, \$1,000, to be applied to the expenses of the Hittite Exploration Division of the Oriental Institute.
- From the Chicago Branch of the American German Student Exchange \$1,000 for a fellowship for an

Chicago Lying-in Hospital, Allocation of space to

F.A. Ingalls, Gift of

Logan Museum of Beloit College, Gift of



July 14, 1927

advanced student of German nationality for the year 1927-28, of which \$500 is payable on September 15, 1927, and \$500 on February 1, 1928.

From the Bell Telephone Laboratories special apparatus consisting of a vacuum tube amplifier for association with a string galvanometer in the determination of certain electrical potentials, to be used in the research work of the Department of Physiology.

From Dr. Rudolph Wieser Holmes, Associate Clinical Professor in the Department of Obstetrics and Gynecology in Rush Medical College, his library of some 500 volumes, many of them rare and valuable books, as a contribution to the Rush Medical College library.

From the International Association of Fairs and Expositions, for a study of financing and organization of such projects, \$500 on the pledge of \$1,500 for the year 1927-28.

From members of the Chicago Alumni Club, a bronze bust of Amos Alonzo Stagg.

For the School of Social Service Administration fund the following gifts: Miss Shirley Farr, \$2,500 (part pledge); Mrs. Howard Spaulding, \$4,250; General Abel Davis, \$1,500; Chicago Community Trust, \$500; American Association of Hospital Social Workers, \$150.

For the Frank Billings Medical Clinic the following subscriptions: Mrs. Lily MacLeish Day, \$5,000; Mr. Robert L. Scott, \$5,000; Mrs. Clarence W. Sills, \$5,000; Mr. Edward J. E. Ward, \$5,000; Mr. and Mrs. John H. Wood, \$5,000; Mr. A. S. Trude, \$2,500; Mr. G. A. Tomlinson, \$2,000; Dr. J. Clarence Webster, \$1,000. In addition to the above, twenty-seven subscriptions have been received since the last report, ranging from \$10 to \$300, and amount with those above listed to \$32,960. The grand total of 127 subscriptions amounts to \$245,473.33.

It was moved and seconded to accept the several gifts and pledges as reported, and to instruct the Secretary of the Board to extend to the donors the hearty thanks of the Trustees, and, a vote having been taken, the motion was declared adopted.

The President of the University submitted the following recommendations, with the concurrence of

Chicago Branch of the American German Student Exchange, Gift of

Bell Telephone Laboratories, Gift of

Dr. R. W. Holmes, Gift of International Association of Fairs and Expositions, Gift of

Chicago Alumni Club, Gift of

Social Service Administration Matching Fund, Pledges to

Billings Medical Clinic Fund, Pledge and gifts to



July 14, 1927

Chicago  
Branch  
of the  
American  
German  
Student  
Exchange,  
Gift of

Gift of  
Bell  
Tele-  
phone  
Labor-  
atory,  
Chicago,  
Gift of

Dr. H. W.  
Haines,  
Gift of

Inter-  
national  
Associa-  
tion  
of Fair-  
ies and  
Gift of

Chicago  
Alumni  
Club,  
Gift of

Gift of  
Social  
Service  
Admini-  
stration  
Building  
Trust,  
Chicago

Gift of  
Chicago  
Alumni  
Club,  
Gift of

Gift of  
Chicago  
Alumni  
Club,  
Gift of

advanced student of German nationality for the year 1927-28, of which \$200 is payable on September 15, 1927, and \$200 on February 1, 1928.  
From the Bell Telephone Laboratories special apparatus consisting of a vacuum tube amplifier for association with a string galvanometer in the determination of certain electrical potentials, to be used in the research work of the Department of Physiology.

From Dr. Joseph Wiener Haines, Associate Clinical Professor in the Department of Obstetrics and Gynecology in Rush Medical College, his library of some 500 volumes, many of them rare and valuable books, as a contribution to the Rush Medical College library.

From the International Association of Fairies and Expositions, for a study of financing and organiza- tion of such projects, \$200 on the basis of \$1,200 for the year 1927-28.

From members of the Chicago Alumni Club, a bronze bust of Anne Alonzo Stagg.  
For the School of Social Service Administration from the following gifts: Mrs. Emily Hart, \$2,500 (part pledge); Mrs. Howard Spaulding, \$4,500; General Abel Davis, \$1,500; Chicago Community Trust, \$200; American Association of Hospital Social Workers, \$150.

For the Frank Billings Medical Clinic the following subscriptions: Mrs. Lily Melanin Joy, \$2,000; Mr. Robert L. Scott, \$2,000; Mrs. Clarence W. Ellis, \$2,000; Mr. Edward J. E. Ward, \$2,000; Mr. and Mrs. John H. Wood, \$2,000; Mr. A. E. Tinsie, \$2,000; Mr. G. A. Tomlinson, \$2,000; Dr. J. Clarence Webster, \$1,000. In addition to the above, twenty-seven subscriptions have been received since the last report, ranging from \$10 to \$500, and amount with those above listed to \$32,900. The grand total of 127 subscriptions amounts to \$242,473.33.

It was moved and seconded to accept the several gifts and pledges as reported, and to instruct the Secretary of the Board to extend to the donors the hearty thanks of the Trustees, and a vote having been taken, the motion was declared adopted.  
The President of the University submitted the following recommendations, with the consent of

July 14, 1927

the Committee on Instruction and Equipment:

#### Appointments:

Dr. Samuel William Becker as Assistant Profes- sor of Dermatology in the Department of Medicine, on a four quarter basis, for the period beginning September 15, 1927, and ending September 30, 1928, at a salary to be paid at the rate of \$4,500 per annum.

Mr. Shigeo Yamanouchi as Research Associate in the Department of Botany for a period of three years, without salary, effective October 1, 1927.

S.W.  
Becker

Shigeo  
Yaman-  
ouchi

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

The President of the University recommended that the following be appointed for service on the respective boards as named, for the academic year 1927-28:

Boards  
for  
1927-28

The Board of University Publications: G. A. Bliss, E. Freund, W. D. Harkins, F. R. Lillie, S. Mathews, W. H. Spencer, J. W. Thompson, C. Wright.  
The Board of Student Organizations: C. S. Boucher, M. C. Coulter, W. H. Cowley, E. W. English, D. J. Fisher, F. H. O'Hara, E. W. Puttkammer, Mrs. Barbara M. Simpson, D. H. Stevens, and Officers of the Undergraduate Council and students to the number of ten.

The Board of Admissions: A. Coleman, B. C. H. Harvey, C. H. Judd, D. A. Pomerooy, C. A. Shull, H. E. Slaughter, D. H. Stevens, L. L. Thurstone.  
The Board of Physical Culture and Athletics: G. A. Bliss, R. T. Chamberlin, M. C. Coulter, D. J. Fisher, H. G. Gale, W. D. Jones, R. V. Merrill, J. F. Moulds.

The Board of Libraries: E. S. Bastin, S. J. Case, J. M. Manly, G. W. Myers, W. A. Nitze, Edith Rickert, C. H. Swift, L. D. White.

The Board of Laboratories: H. H. Barrows, H. Carr, W. D. Harkins, C. J. Herriek, C. H. Judd, F. C. Koch, E. J. Kraus, H. H. Newman.

The Board of Museums: T. G. Allen, J. H. Bretz, C. C. Colby, F. C. Cole, A. C. Noe, E. Sapir, W. Sargent, D. S. Whittlesey.



July 14, 1927

The Board of Hospitals: F. Billings, A. J. Carlson, L. Hektoen, E. E. Irons, F. C. McLean, J. L. Miller, D. B. Phemister, H. G. Wells.

The Board of Medical Affairs: R. R. Bensley, F. Billings, A. J. Carlson, E. O. Jordan, F. C. McLean, D. B. Phemister, G. E. Shambaugh, J. Stieglitz.

The Board of University Social Service and Religion: Edith Abbott, E. A. Burtt, A. H. Compton, E. F. Flint, C. W. Gilkey, S. Mathews, G. B. Smith, D. H. Stevens, and eight members of the student body.

The Board of Vocational Guidance and Placement: H. H. Barrows, Katherine Blunt, F. N. Freeman, F. A. Kingsbury, W. J. Mather, H. I. Schlesinger, H. E. Slaught, L. L. Thurstone.

The Board of University Extension: A. Coleman, H. C. Cowles, C. F. Huth, C. H. Judd, F. A. Kingsbury, H. I. Schlesinger, J. M. P. Smith.

The Board of Alumni Relations: H. H. Barrows, M. C. Coulter, E. T. Filbey, E. F. Flint, H. G. Gale, C. F. Huth, J. F. Moulds, W. A. Nitze.

It was moved and seconded to appoint the University Boards for the academic year 1927-28 as recommended by the President of the University, and, a vote having been taken, the motion was declared adopted.

The President of the University presented the following recommendations:

Adjustment:  
It is recommended that Professor Arthur H. Compton be granted leave of absence with salary from October 1, 1927, to November 10, 1927, amending the action of the June meeting at which leave of absence was granted without salary.

A.H. Compton

Leaves of Absence:  
At the request of the University, the Laura Spelman Rockefeller Memorial has appointed Professor H. A. Millis, of the Department of Economics, as traveling professor in the social sciences for the Summer, Autumn, and Winter Quarters, of 1927-28, with a stipend of \$2,750. It is recommended that Professor Millis be given leave of absence for the Autumn Quarter, 1927, with salary.

H.A. Millis

July 14, 1927

The Committee on Instruction and Equipment:

Appointments:  
Dr. Samuel William Becker as Assistant Professor of Hematology in the Department of Medicine, on a four quarter basis, for the period beginning September 15, 1927, and ending September 30, 1928, at a salary to be paid at the rate of \$4,500 per annum.

Mr. Elmer Yamanouchi as Research Associate in the Department of Botany for a period of three years, without salary, effective October 1, 1927.

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

The President of the University recommended that the following be appointed for service on the respective boards as named, for the academic year 1927-28:

- 1927-28:
- The Board of University Publications: G. A. Bliss, E. Freeman, W. D. Watkins, E. R. Lillie, S. Mathews, W. H. Spencer, J. W. Thompson, C. Wright.
  - The Board of Student Organizations: G. A. Bliss, H. C. Coulter, W. H. Gilkey, E. W. Dillish, G. J. Fisher, E. H. O'Hara, E. W. Postmaster, Mrs. Barbara M. Simpson, D. H. Stevens, and Officers of the Undergraduate Council and students to the number of ten.
  - The Board of Admissions: A. Coleman, E. C. H. Huth, C. H. Judd, D. A. Postmaster, C. A. Shull, H. I. Schlesinger, D. H. Stevens, L. L. Thurstone.
  - The Board of Physical Culture and Athletics: G. A. Bliss, E. T. Champlin, M. C. Coulter, D. J. Fisher, W. D. Jones, R. V. Merrill, J. W. Miller.
  - The Board of Libraries: E. G. Bristol, E. J. Carr, J. M. Kelly, G. W. Moore, W. A. Miller, Edith Abbott, C. H. Swift, L. D. White.
  - The Board of Laboratories: H. H. Barrows, H. C. Coulter, G. J. Fisher, G. H. Judd, P. C. Kohn, E. J. Kruse, H. H. Newman.
  - The Board of Museums: T. C. Allen, J. H. Brice, G. C. Colby, E. C. Gold, A. C. Noel, E. Sapir, W. Sargent, D. B. Whiffles.

G.W. Becker

Elmer Yamanouchi

Bliss for 1927-28



July 14, 1927

It is recommended that Professor E. W. Puttkammer of the Law School be granted leave of absence for the Autumn and first half of the Winter Quarter of 1927-28, with the understanding that he will carry substantially four-fifths of his normal annual teaching load during the second half of the year and will receive two-thirds of his annual salary, payable in eight monthly instalments from March 1, 1928, to October 1, 1928.

It is recommended that Professor A. A. Maximow be granted leave of absence, without reduction in salary, from August 16 until September 2, so that he may lecture at the University of California.

It was moved and seconded to grant the leaves of absence and to adjust the leave of absence for A. H. Compton all as recommended, and, a vote having been taken, the motion was declared adopted.

The President of the University presented the following recommendation:

It is recommended that paragraph 1, of Article XIV of Statute 13, of the University Statutes, defining the Board of the Christian Union, be deleted, and that the following paragraph be substituted therefor:

The Board of University Social Service and Religion shall be composed of the President of the University; the Vice-President and Dean of Faculties; the Recorder; eight members of the University Faculties (one to serve as Vice-Chairman of the Board) and eight members of the student body, these sixteen persons to be appointed by the President of the University. The Vice-Chairman of the Board and two other members shall form an Executive Committee, and religious workers on the Quadrangles may be made members of this Committee without appointment by the President.

For "Board of the Christian Union" as appearing in the Statutes, there should be substituted, in all cases, "Board of University Social Service and Religion".

It was moved and seconded to amend the University Statutes as recommended, substituting the following paragraph for the present paragraph 1 of Article XIV of

E.W.  
Puttkam-  
mer

A.A.  
Maximow

Statutes,  
Amended



July 14, 1927

E.W. Putnam

It is recommended that Professor E. W. Putnam, member of the Law School be granted leave of absence for the Autumn and first half of the Winter Quarter of 1927-28, with the understanding that he will carry substantially four-fifths of his normal annual teaching load during the second half of the year and will receive two-thirds of his annual salary, payable in eight monthly installments from March 1, 1928, to October 1, 1928.

It is recommended that Professor A. A. Maximow be granted leave of absence, without reduction in salary, from August 15 until September 2, so that he may lecture at the University of California.

A.A. Maximow

It was moved and seconded to grant the leaves of absence and to adjust the leave of absence for A. H. Compton all as recommended, and a vote having been taken, the motion was declared adopted.

The President of the University presented the following recommendation:

Statutes Amended

It is recommended that paragraph 1, of Article XIV of Statute 13, of the University Statutes, defining the Board of the Christian Union, be deleted, and that the following paragraph be substituted therefor:

The Board of University Social Service and Religion shall be composed of the President of the University; the Vice-President and Dean of Faculties; the Recorder; eight members of the University Faculties (one to serve as Vice-Chairman of the Board) and eight members of the student body, these sixteen persons to be appointed by the President of the University. The Vice-Chairman of the Board and two other members shall form an Executive Committee and religious workers on the Quadrangles may be made members of this Committee without appointment by the President.

For "Board of the Christian Union" as appearing in the Statutes, there should be substituted, in all cases, "Board of University Social Service and Religion".

It was moved and seconded to amend the University Statutes as recommended, substituting the following paragraph for the present paragraph 1 of Article XIV of

July 14, 1927

Statute 13:

The Board of University Social Service and Religion shall be composed of the President of the University; the Vice-President and Dean of Faculties; the Recorder; eight members of the University Faculties (one to serve as Vice-Chairman of the Board) and eight members of the student body, these sixteen persons to be appointed by the President of the University. The Vice-Chairman of the Board and two other members shall form an Executive Committee and religious workers on the Quadrangles may be made members of this Committee without appointment by the President.

and substituting the words, "Board of University Social Service and Religion", for the words, "Board of the Christian Union", wherever they may appear, and, a vote having been taken, the motion was declared adopted.

The President of the University presented the following recommendation:

It is recommended that the present basis of admitting secondary schools to cooperation be discontinued from October 1, 1927, it being provided, however, that teachers from cooperating schools on the list at that date and continuing to teach in any cooperating school then listed shall be granted remissions of half their tuitions during the Summer Quarters until October 1, 1930.

It was moved and seconded to concur in the recommendation and to discontinue the present basis of admitting secondary schools to cooperation from October 1, 1927, it being provided that teachers from cooperating schools on the list at that date, and continuing to teach in any cooperating school then listed shall be granted remissions of half their tuitions during the Summer Quarters, until

Cooperating Schools, Changes regarding



July 14, 1927

The Board of University Social Service and Religion shall be composed of the President of the University; the Vice-President and Dean of the Faculty; the Recorder; eight members of the University Faculty (one to serve as Vice-Chairman of the Board) and eight members of the student body. These sixteen persons to be appointed by the President of the University. The Vice-Chairman of the Board and two other members shall form an Executive Committee and religious workers on the faculties may be made members of this Committee without appointment by the President.

and substituting the words, "Board of University Social Service and Religion," for the words, "Board of the Christian Union," wherever they may appear. And, a vote having been taken, the motion was declared adopted.

The President of the University presented the following recommendations:

It is recommended that the present basis of admitting secondary schools to cooperation be discontinued from October 1, 1927, if being provided, however, that teachers from cooperating schools on the list at that date and continuing to teach in any cooperating school then listed shall be granted remissions of half their tuition during the Summer quarters until October 1, 1930.

It was moved and seconded to amend in the recommendation and to discontinue the present basis of admitting secondary schools to cooperation from October 1, 1927, if being provided that teachers from cooperating schools on the list at that date, and continuing to teach in any cooperating school then listed shall be granted remissions of half their tuition during the Summer quarters, until

July 14, 1927

October 1, 1930, and, a vote having been taken, the motion was declared adopted.

The President of the University presented the following recommendations for appropriations:

An appropriation of \$3,000 from the Rosenwald fund to the Department of Physiology for equipment and expense, for the year 1927-28.

An additional appropriation of \$1,500 for changes in the old Physiology Building from general reserve.

An appropriation of \$5,000 from the Rosenwald fund for further work on reconstructing the twelve inch telescope at Yerkes Observatory.

It was moved and seconded to make the several appropriations as recommended, and, a vote having been taken, the motion was declared adopted.

The President of the University presented the following recommendations:

It is recommended that the salary of the late Professor D. D. Luckenbill, who died June 5, 1927, be paid to his widow for the balance of the calendar year, 1927.

It is recommended that Professor Ellsworth Faris, of the Department of Sociology and Anthropology, who already has eight months of extra vacation credit, be permitted to teach throughout the Summer Quarter of 1927 for additional credit. Professor Faris desires, as soon as possible, to spend a year in Africa for the purpose of completing studies in the psychology of primitive peoples.

It was moved and seconded to pay to the widow of the late Professor D. D. Luckenbill his salary for the balance of the calendar year 1927, as recommended, and, a vote having been taken, the motion was declared adopted.

It was moved and seconded to permit Professor

Department of Physiology, Appropriation for Old Physiology Building, Appropriation for changes in Yerkes Observatory Telescope, Appropriation for

D.D. Luckenbill  
E. Faris



July 14, 1927

Ellsworth Faris, of the Department of Sociology and Anthropology, to teach through the Summer Quarter of 1927 for additional extra vacation credit, and, a vote having been taken, the motion was declared adopted.

The President of the Board reported that he had appointed Messrs. Barnard and Sherer as temporary members of the Committee on Finance and Investment, on call, for the period from July 7, to July 14, 1927, during the absence of regular members of the committee from the city.

It was moved and seconded to approve the action of the President of the Board in appointing temporary members of the Committee on Finance and Investment as reported, and, a vote having been taken, the motion was declared adopted.

The President of the Board presented the following communication:

In accordance with the By-laws, which state that the Standing Committees other than the Committee on Budget and that on Expenditures shall be appointed by the President of the Board, with the concurrence of the Board, at the first meeting following the annual meeting, or as soon thereafter as possible, I present my recommendations as follows: Finance and Investment; Howard G. Grey, Chairman, Charles R. Holden, Vice-Chairman, William Scott Bond, Frank McNair, Robert P. Lamont, Eugene M. Stevens.

Buildings and Grounds; T. E. Donnelley, Chairman, E. L. Ryerson, Jr., Vice-Chairman, H. B. Barnard, Harold F. McCormick, Martin A. Ryerson, John Stuart.

Instruction and Equipment; Charles W. Gilkey, Chairman, William Scott Bond, Vice-Chairman, Sewell

Committee on Finance and Investment, Temporary members of

Standing Committees, Appointment of



#15 - Board of Trustees

July 14, 1927

Avery, Wilber E. Post, Julius Rosenwald, Albert W. Sherer.

Press and Extension: T. E. Donnelley, Chairman, Robert L. Scott, Vice-Chairman, Eli B. Felsenthal, Samuel C. Jennings, Albert W. Sherer.

Audit and Securities: Eli B. Felsenthal, Chairman, C. F. Axelson, Vice-Chairman, H. B. Gear, Samuel C. Jennings, Charles W. Gilkey.

(Signed) Harold H. Swift.

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

The President of the Board presented the following communication:

July 27, 1927.

Mr. Harold H. Swift,  
University of Chicago.

I am holding at present two important positions on the Board - Chairman of the Committee on Finance and Investment and First Vice-President. As the number of Board members has increased it appears unwise for one member to hold two such important offices, and I therefore hand you herewith my resignation as Vice-President. This means no diminution of my interest in University affairs, but it has appeared from our recent communications that you intend to renominate me to the Chairmanship of the Committee on Finance and Investment and I feel I should concentrate all the time and energy I can give on the one position, the work on which has, I trust, been mutually advantageous both to me and to the University.

(Signed) Howard G. Grey.

It was moved and seconded to accept the resignation of Mr. Grey as First Vice-President of the Board; to request the President of the Board to appoint a special committee to express to Mr. Grey the warm appreciation of the Trustees for his

H.G. Grey,  
Resignation of  
as First  
Vice-  
President

#14 - Board of Trustees

July 14, 1927

Elizabeth Jarvis, of the Department of Zoology and Anthropology, to teach through the Summer Quarter of 1927 for additional extra vacation credit, and a vote having been taken, the motion was declared adopted.

The President of the Board reported that he had appointed Messrs. Barnard and Sherer as temporary members of the Committee on Finance and Investment, in call, for the period from July 7, to July 14, 1927, during the absence of regular members of the committee from the city.

It was moved and seconded to approve the action of the President of the Board in appointing temporary members of the Committee on Finance and Investment as reported, and, a vote having been taken, the motion was declared adopted.

The President of the Board presented the following communication:

In accordance with the By-Laws, which state that the Standing Committee shall be appointed by the President of the Board, at the first meeting following the annual meeting, or as soon thereafter as possible, I present my recommendations as follows: Finance and Investment: Howard G. Grey, Charles R. Holden, Vice-Chairman, William Scott Bond, Frank McNeil, Robert E. Lamont, Eugene M. Stevens. Buildings and Grounds: T. E. Donnelley, Chairman, R. L. Scott, Jr., Vice-Chairman, H. B. Gear, Barnard, Harold F. McCormick, Martin A. Peterson, John Stuart. Instruction and Equipment: Charles W. Gilkey, Chairman, William Scott Bond, Vice-Chairman, Sewell



July 14, 1927

Avery, Wilber K. Post, Julius Rosenwald, Albert W. Shorer, Press and Extension T. E. Donnelley, Chairman, Robert E. Scott, Vice-Chairman, Eli S. Felsenthal, Samuel C. Tennings, Albert W. Shorer, Audit and Security: Eli S. Felsenthal, Chairman, C. E. Axelsson, Vice-Chairman, H. B. Gear, Samuel C. Tennings, Charles W. Gilkey, (Signed) Harold H. Swift.

It was moved and seconded to consent in the appointment of standing committee as named, and, a vote having been taken, the motion was declared adopted.

The President of the Board presented the following communication:

July 27, 1927

Mr. Harold H. Swift, University of Chicago, I am holding at present two important positions on the Board - Chairman of the Committee on Finance and Investment and First Vice-President. As the number of Board members has increased it appears unwise for one member to hold two such important offices, and I therefore hand you herewith my resignation as Vice-President. This means no diminution of my interest in University affairs, but it has appeared from our recent communications that you intend to nominate me to the Chairmanship of the Committee on Finance and Investment and I feel I should concentrate all the time and energy I can give on the one position, the work on which has, I trust, been mutually advantageous both to me and to the University.

(Signed) Homer G. Grey.

It was moved and seconded to accept the resignation of Mr. Grey as First Vice-President of the Board; to request the President of the Board to appoint a special committee to express to Mr. Grey the warm appreciation of the Trustees for his

H.G. Grey,  
Resignation  
of  
First  
Vice-  
President

July 14, 1927

long and valued services in this important office; and to refer to the Nominating Committee for study and report the matter of the nomination of a successor, and, a vote having been taken, the motion was declared adopted.

The President of the Board subsequently appointed the following as the special committee called for in the foregoing action: Messrs. Dickerson, Rosenwald and Donnelley.

The Assistant Business Manager submitted the following reports:

Messrs. Tenney, Harding, Sherman & Rogers advise, with respect to the University Medical plan and the Charter powers of the University relating thereto, as follows: (1) "There is no doubt whatever about power being lodged in the University to conduct institutions like the Albert Merritt Billings Hospital and the Max Epstein Clinic." (2) "The program laid out is in no way obnoxious to, and in no way contravenes the powers and rights conferred upon the University as such, and we say this especially with reference to the charges for medical attendance which you proposed to make."

I desire to report as indicated at the last meeting of the Board of Trustees, that on June 11 the contract of affiliation between the University of Chicago and the Country Home for Convalescent Children was formally closed by delivery. Cash and securities having a market value of \$1,064,688.44 and a current income on the present basis of \$55,211.15, have been turned over to the University as Custodian, Fiscal Agent and Trustee in accordance with the terms of the contract.

We are advised by Holabird & Roche, architects who have been retained as the lessor's representative in the matter of the construction of the Builders Building, southwest corner Wacker Drive and LaSalle Street, that they find all agreements have been complied with by contractors and architects, and that all of the changes recommended by them have been fully carried out; that the

Special Committee to express Board's appreciation of Mr. Grey's services

Nominating Committee to nominate successor to Mr. Grey

University Medical Plan, Legality of

Country Home for Convalescent Children, Contract

Builders Building, Report on



July 14, 1927

equipment has been satisfactorily tested, and that the agreements contained in the lease with respect to the erection of the building have been fully observed.

The reports were received and ordered placed on file.

The Assistant Business Manager presented the following communication:

The War Department requires each institution maintaining a Reserve Officers Training Corps unit to designate in resolution or in by-laws an officer of the institution to be known as the "Military Property Custodian" who will be authorized to requisition, receive store, and account for military property and otherwise transact matters pertaining thereto for and in behalf of said institution. Mr. John C. Dinsmore, the purchasing agent, has heretofore been acting in this capacity and I recommend that he be continued in such capacity and that the attached resolution be adopted.

J.C.  
Dinsmore,  
Custodian  
of  
Military  
Property

It was moved and seconded to adopt the following resolution:

Resolved: That John C. Dinsmore, Purchasing Agent, is hereby authorized to act as Military Property Custodian for the University of Chicago in connection with Reserve Officers Training Corps unit at the University and in such capacity is fully authorized to requisition, receive, store, and account for all military property and generally transact matters pertaining thereto, for and in behalf of the University of Chicago.

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

The Assistant Business Manager presented the following communication:

In connection with the federal regulations governing narcotics, it is desired to have the Board authorize a definite individual to execute certain documents governing the issuance to the University of narcotic drugs. Mr. John C. Dinsmore, Purchasing

July 14, 1927

long and valued services in this important office and to refer to the Nominating Committee for study and report the matter of the nomination of a successor, and a vote having been taken, the motion was declared adopted.

The President of the Board subsequently appointed the following as the committee called for in the foregoing action: Messrs. Dickerson, Rosenwald and Donnellay.

The Assistant Business Manager submitted the following report:

I desire to report as indicated at the last meeting of the Board of Trustees, that on June 11 the contract of affiliation between the University of Chicago and the County Home for Convalescent Children was formally closed by delivery of cash and securities having a market value of \$1,244,688.44 and a current income on the present basis of \$77,211.12, have been turned over to the University as Custodian. Fiscal Agent and Trustee in accordance with the terms of the contract.

We are advised by Holabird & Roche, architects who have been retained as the design of the representative in the matter of the construction of the Bulfinch Building, southeast corner Wacker Drive and LaSalle Street, that they find all agreements have been complied with by architects and artists, and that all of the changes recommended by them have been fully carried out; that the



July 14, 1927

equipment has been satisfactorily tested, and that the agreements contained in the lease with respect to the erection of the building have been fully observed.

The reports were received and ordered placed on file.

The Assistant Business Manager presented the following communication:

J.C. Dinsmore, Purchasing Agent, University of Chicago

The War Department requires each institution maintaining a Reserve Officers Training Corps unit to designate in resolution or in by-laws an officer of the institution to be known as the "Military Property Custodian" who will be authorized to regulation, receive store, and account for military property and otherwise financial matters pertaining to the unit and in behalf of said institution. Mr. John C. Dinsmore, the purchasing agent, has heretofore been acting in this capacity and I recommend that he be continued in such capacity and that the attached resolution be adopted.

It was moved and seconded to adopt the following resolution:

Resolved: That John C. Dinsmore, Purchasing Agent, be and he is, hereby authorized to act as Military Property Custodian for the University of Chicago in connection with Reserve Officers Training Corps unit at the University and in such capacity to fully authorized to regulation, receive, store, and account for all military property and generally financial matters pertaining thereto, for and in behalf of the University of Chicago.

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

The Assistant Business Manager presented the following communication:

In connection with the federal regulations governing narcotic, it is desired to have the Board authorize a definite individual to execute certain documents governing the issuance to the University of narcotic drugs. Mr. John C. Dinsmore, Purchasing

July 14, 1927

Agent, has been acting in this capacity generally and it is suggested that the accompanying resolution be approved.

It was moved and seconded to adopt the following resolution:

Resolved: That John C. Dinsmore, Purchasing Agent, be, and he is, hereby authorized for and on behalf of the University of Chicago to execute all orders and other documents required under federal and other governmental regulations in connection with the purchase and use of narcotics by the University of Chicago.

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

The Assistant Business Manager presented the following communication:

In connection with the furnishing of bonds to the City of Chicago covering street and alley vacations, permits, and similar matters, the City Law Department has asked that a resolution in the accompanying form be passed empowering definite officers to execute and deliver such bonds.

It was moved and seconded to adopt the following resolution:

Resolved: That the President or one of the Vice-Presidents of the Board of Trustees of the University of Chicago, together with the Secretary or an Assistant Secretary of the said Board be, and they are, hereby authorized to execute and deliver on behalf of the said University of Chicago any and all bonds of the University of Chicago covering the obligations of the latter to the City of Chicago with respect to street and alley vacations, drive-ways, conduits, and other permits.

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

The Assistant Business Manager presented the following communication:

John C. Dinsmore, Signing of narcotic orders

Street and alley vacations, Resolutions regarding



July 14, 1927

John S.  
Dunmore,  
Business  
Manager  
of  
the  
University  
of Chicago

Agent, has been acting in this capacity generally and it is suggested that the accompanying resolution be approved.

It was moved and seconded to adopt the

following resolution:

Resolved: That John S. Dunmore, Business Manager, be, and he is, hereby authorized for and on behalf of the University of Chicago to execute all orders and other documents required under federal and other governmental regulations in connection with the purchase and use of narcotics by the University of Chicago.

and, a vote having been taken, the motion was

declared adopted.

The Assistant Business Manager presented the

following communication:

In connection with the furnishing of bonds to the City of Chicago covering street and alley vacations, permits, and similar matters, the City Law Department has asked that a resolution in the accompanying form be passed empowering definite officers to execute and deliver such bonds.

It was moved and seconded to adopt the

following resolution:

Resolved: That the President or one of the Vice-Presidents of the Board of Trustees of the University of Chicago, together with the Secretary or an Assistant Secretary of the said Board be, and they are, hereby authorized to execute and deliver on behalf of the said University of Chicago any and all bonds of the University of Chicago covering the obligations of the latter to the City of Chicago with respect to street and alley vacations, drive ways, conduits, and other permits.

and, a vote having been taken, the motion was

declared adopted.

The Assistant Business Manager presented the

following communication:

July 14, 1927

Alternat-  
ing  
Current  
System,  
Funds  
for in-  
stalla-  
tion

At the last meeting of the Board an appropriation of \$100,000 was authorized for the use of the Committee on Buildings and Grounds for beginning the installation of an alternating current system, and the President of the University, the Business Manager and the Auditor were asked to make recommendation at the next meeting of the Board with respect to the funds to which this appropriation should be charged. The recommendation is now submitted on behalf of those named that the sum of \$20,000 of such appropriation be charged to General Reserve and \$80,000 to Final Gift Reserve, and authority for charging the appropriation in this manner is requested.

It was moved and seconded to concur in the recommendation and to charge \$20,000 of the \$100,000 appropriation for beginning the installation of an alternating current system to General Reserve, and the other \$80,000 to Final Gift Reserve, and, a vote having been taken, the motion was declared adopted.

The Assistant Business Manager presented the following communication:

At the meeting of the Committee on Finance and Investment, July 12, the purchase of the Morris Plan Bank Leasehold and building was authorized - also a new lease to the bank for a period expiring April 30, 1932, subject to cancellation by either party at any time on or before November 1, 1929, on one year's prior notice. The rental under the new lease is to be equal to the present net ground rental plus 5 per cent on the purchase price of the building and leasehold for the period expiring April 30, 1929. Thereafter, such annual net rental is to be increased by the sum of \$5,000. It is recommended that the Board approve these negotiations and authorize the purchase and lease substantially in accordance with the plan above indicated, subject to the final approval of the Committee on Finance and Investment.

It was moved and seconded to approve the

Morris  
Plan  
Bank  
Lease-  
hold,  
Negotia-  
tions



July 14, 1927

At the last meeting of the Board an appropriation of \$100,000 was authorized for the use of the Committee on Buildings and Grounds for beginning the installation of an alternating current system, and the President of the University, the Business Manager and the Auditor were asked to make recommendation at the next meeting of the Board with respect to the funds to which this appropriation should be charged. The recommendation is now submitted on behalf of those named that the sum of \$20,000 of such appropriation be charged to General Reserve and \$80,000 to Final Gift Reserve, and authority for changing the appropriation in this manner is requested.

It was moved and seconded to concur in the recommendation and to charge \$20,000 of the \$100,000 appropriation for beginning the installation of an alternating current system to General Reserve, and the other \$80,000 to Final Gift Reserve, and a vote having been taken, the motion was declared adopted.

The Assistant Business Manager presented the following communication:

Morris Plan Bank Leasehold Negotiations

At the meeting of the Committee on Finance and Investment, July 12, the purchase of the Morris Plan Bank Leasehold and building was authorized. Also a new lease to the bank for a period expiring April 30, 1932, subject to cancellation by either party at any time on or before November 1, 1929, on one year's prior notice. The rental under the new lease is to be equal to the present net ground rental plus 5 per cent on the purchase price of the building and leasehold for the period expiring April 30, 1929. Thereafter, such annual net rental is to be increased by the sum of \$2,000. It is recommended that the Board approve these negotiations and authorize the purchase and lease substantially in accordance with the plan above indicated, subject to the final approval of the Committee on Finance and Investment.

It was moved and seconded to approve the

July 14, 1927

negotiations regarding the purchase of the Morris Plan Bank leasehold and building, and the making of a new lease to the bank as reported, and to authorize the purchase and lease substantially in accordance with the plan outlined in the foregoing communication, subject to the final approval of the Committee on Finance and Investment, and, a vote having been taken, the motion was declared adopted.

Adjourned.

*John D. Mould*  
Secretary.



The University of Chicago  
MINUTES OF THE BOARD OF TRUSTEES  
August 11, 1927

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The regular monthly meeting of the Board of Trustees was held in the Board Room on Thursday, August 11, 1927, at 2 p.m. This meeting was also convened as a special meeting of the Board for the purpose of electing a First Vice-President, a Second Vice-President, and/or a Third Vice-President of the Board of Trustees to fill any vacancy or vacancies existing in any or all of said offices, notice of this special meeting having been sent to all members of the Board August 8, 1927.

There were present: Mr. Swift, in the chair, Messrs. Arnett, Axelson, Barnard, Bond, Dickerson, Felsenthal, Grey, Holden, Jennings, Lindsay, McNair, Post, Rosenwald, E. L. Ryerson, Jr., M. A. Ryerson, Scott, Sherer and Stuart; also Messrs. Haynes, Plimpton, Steere and Woodward.

Messrs. Avery, Gear, Gilkey, Hughes, McCormick, Mason, Shull and Stevens sent word of their inability to be present.

Prayer was offered by Mr. Dickerson.

The minutes of the meeting held July 14, 1927, were approved.

The Secretary presented minutes of the meetings of the Committee on Instruction and Equipment for July 14, 1927; Committee on Buildings and Grounds for July 14, and 28, and August 5, 1927; and also presented minutes of the meetings of the Committee



## #2 - Board of Trustees

August 11, 1927

on Finance and Investment held July 12, and 28, 1927, as the formal report of that committee, copies of these minutes having been sent to all members of the Board.

It was moved and seconded to receive the minutes of the Committee on Instruction and Equipment and the Committee on Buildings and Grounds, and to accept the minutes of the Committee on Finance and Investment as the report of that committee, and, a vote having been taken, the motion was declared adopted.

Mr. Dickerson, Chairman of the special committee appointed to convey to Mr. Grey the appreciation of the Trustees for his services as First Vice-President of the Board, reported that the following letter had been sent to Mr. Grey:

July 27, 1927..

Those of us who serve as Trustees of the University come to realize as the years pass that the Board consists not merely of a group of Trustees charged with duties demanding their time and their best judgment, but that it is a company of friends closely knit together by ties of continuous service. The friendships created by this association one with another, by the mutual striving for highest ideals and attainments for the institution we all serve, grow stronger as time passes. Your fellow members of the Board have learned through many years of its exemplification to appreciate the service you have rendered since that day in 1900 when you became a Trustee. The scrupulous care you have given to every duty that has devolved upon you, the wisdom you have shown, the days you have freely given to the work of committees, at times to the limit of your strength, these services are known and appreciated by us all. Now that you have resigned

H.G.  
Grey,  
Board's  
Appreciation  
of  
services



## #3 - Board of Trustees

August 11, 1927

the office of Vice-President, the duties of which office you have taken so conscientiously, we, a committee appointed by the Board, are glad to express to you on behalf of the entire membership, our appreciation of the tasks you have assumed on behalf of the University, to assure you of the high personal esteem in which you are held, and to put on record our gratitude for the quality and the quantity of service you have rendered. We congratulate ourselves that you are relinquishing only one portion of your work and that the University is still to have the benefit of your mature judgment in an important branch of the Board's work and that you are still to be among us in those meetings in which business and friendship mingle. On behalf of the Board of Trustees,

(Signed) Julius Rosenwald  
(Signed) Thomas E. Donnelley  
(Signed) J. Spencer Dickerson  
Committee.

It was moved and seconded to accept and approve the report of the special committee as submitted, and, a vote having been taken, the motion was declared adopted.

Mr. Scott, Chairman of the Commission on Moral, Religious and Social Welfare of Students, submitted the following report:

August 11, 1927.

President Mason recommended to the Board of Trustees at the July meeting the establishment of a Board to be known as the Board of University Social Service and Religion. The Commission on Moral, Religious and Social Welfare of the Students heartily endorsed President Mason's recommendation, believing that such a Board would better serve the needs of the students. Please consider President Mason's recommendation as a report of the Commission on Moral, Religious and Social Welfare of the Students and discharge the Commission from further duty.

It was moved and seconded to accept the report and to discharge the Commission on Moral, Religious

Commission  
on Moral,  
Religious  
and Social  
Welfare of  
Students,  
Discharged

## #2 - Board of Trustees

August 11, 1927

on Finance and Investment held July 12, and 28, 1927, as the formal report of that committee. Copies of these minutes having been sent to all members of the Board.

It was moved and seconded to receive the minutes of the Committee on Instruction and Equipment and the Committee on Buildings and Grounds, and to accept the minutes of the Committee on Finance and Investment as the report of that committee, and a vote having been taken, the motion was declared adopted.

Mr. Dickerson, Chairman of the special committee appointed to convey to Mr. Gray the appreciation of the Trustees for his services as First Vice-President of the Board, reported that the following letter had been sent to Mr. Gray:

July 27, 1927.  
Those of us who serve as Trustees of the University come to realize as the years pass that the Board consists not merely of a group of Trustees charged with duties demanding their time and their best judgment, but that it is a company of friends closely knit together by ties of confidence and friendship created by this association with one another, by the mutual striving for highest ideals and attainments for the institution we all serve, grow stronger as time passes. Your fellow members of the Board have learned through many years of its exemplification to appreciate the service you have rendered since that day in 1900 when you became a Trustee. The numerous ways you have given to every duty that has devolved upon you, the wisdom you have shown, the days you have freely given to the work of committees, at times to the limit of your strength, these services are known and appreciated by us all. Now that you have resigned

H. G. Gray,  
Board's  
Appreciation  
Station  
of  
services



#4 - Board of Trustees

August 11, 1927

and Social Welfare of Students from further service, and, a vote having been taken, the motion was declared adopted.

Mr. Grey presented a report on behalf of the Finance Committee (although not formally adopted by it on account of lack of time) showing the effect on investments for the University of the recent removal of the restriction adopted many years ago against all apartment loans. There have since been purchased six such loans having an aggregate face value of \$180,000, the average yield on which is 5.966 per cent as compared with 5 - 5 1/4 per cent on railroad or industrial bonds of equal merit. He stated that these loans were in choice residential districts near the Lake; that the ground value was well in excess of 75 per cent of the face of the loans and the buildings were substantial and appropriate improvements of greater value than the land; that the borrowers were of substantial financial strength; and that the burden of investigation in securing these loans had proved to be no greater than would be encountered in securing a like amount of loans on business property. This supposed burden of investigation was one reason assigned for adoption of the old rule. He also reported that the total volume of Real Estate loans held by the University was: On January 31, 1927,

Apartment Building Loans, Report on

#3 - Board of Trustees

August 11, 1927

the office of Vice-President, the duties of which office you have taken so conscientiously, we, a committee appointed by the Board, are glad to express to you on behalf of the entire membership, our appreciation of the tasks you have assumed on behalf of the University, to assure you of the high personal esteem in which you are held, and to put on record our gratitude for the quality and the quantity of service you have rendered. We congratulate ourselves that you are relinquishing only one portion of your work and that the University is still to have the benefit of your mature judgment in an important branch of the Board's work and that you are still to be among us in those meetings in which business and friendship mingle. On behalf of the Board of Trustees,

(Signed) Julius Rosenwald  
(Signed) Thomas E. Donnelly  
(Signed) J. Spencer Dickerson  
Committee.

It was moved and seconded to accept and approve

the report of the special committee as submitted,

and, a vote having been taken, the motion was

declared adopted.

Mr. Scott, Chairman of the Commission on Moral,

Religious and Social Welfare of Students, submitted

the following report:

August 11, 1927.

President Mason recommended to the Board of Trustees at the July meeting the establishment of a Board to be known as the Board of University Social Service and Religion. The Commission on Moral, Religious and Social Welfare of the Students heartily endorsed President Mason's recommendation, believing that such a Board would better serve the needs of the students. Please consider President Mason's recommendation as a report of the Commission on Moral, Religious and Social Welfare of the Students and discharge the Commission from further duty.

It was moved and seconded to accept the report

and to discharge the Commission on Moral, Religious

Commission on Moral, Religious and Social Welfare of Students, Discharged



August 11, 1927

\$3,474,667; on April 30, 1927, \$4,247,681; on July 31, 1927, \$4,837,562. The increase will yield an average return of about 5.9 per cent.

Mr. Felsenthal, Chairman of the Committee on Audit and Securities, reported progress in the annual examination of securities, stating that a formal report would be submitted at a later meeting.

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

August 10, 1927.

The Nominating Committee was requested by your Board at its meeting held July 14, 1927, to consider and submit its recommendations with respect to the election of a successor to Mr. Howard G. Grey, First Vice-President of the Board, whose resignation was accepted at that meeting. Your committee now begs to make the following recommendations: (1) That Mr. Thomas E. Donnelley be permitted to resign as Second Vice-President of the Board, effective immediately, and that upon the acceptance of his resignation he be elected First Vice-President of the Board of Trustees to serve for the unexpired term of Mr. Howard G. Grey, resigned; (2) That Mr. Robert L. Scott be permitted to resign as Third Vice-President of the Board, effective immediately, and that upon the acceptance of his resignation he be elected Second Vice-President of the Board of Trustees to serve the unexpired term of Mr. Thomas E. Donnelley, resigned; (3) That Mr. William Scott Bond be elected Third Vice-President of the Board of Trustees to serve the unexpired term of Mr. Robert L. Scott, resigned. Your committee is advised that due notice has been given in accordance with the By-Laws to permit the holding of these elections, if such is the pleasure of the Board.

(Signed) John Stuart  
(Signed) C. W. Gilkey  
(Signed) Max Mason  
(Signed) Edward L. Ryerson, Jr.  
(Signed) Robert L. Scott  
Chairman

Committee on Audit and Securities, Report of

Officers, Election of



August 11, 1927

on April 30, 1927, \$4,247.68; on July 31, 1927, \$4,837.68. The increase will yield an average return of about 2.9 per cent.

Committee on Audit and Security - Report of

Mr. Felsenbach, Chairman of the Committee on Audit and Security, reported progress in the annual examination of securities, stating that a formal report would be submitted at a later meeting.

Officers of the Mission

Mr. Scott, Chairman of the Nominating Committee, submitted the following report: August 10, 1927. The Nominating Committee was requested by your Board at its meeting held July 14, 1927, to consider and submit its recommendations with respect to the election of a successor to Mr. Howard G. Gray, First Vice-President of the Board, whose resignation was accepted at that meeting. Your committee now have to make the following recommendations: (1) That Mr. Thomas E. Donnelley be permitted to resign as Second Vice-President of the Board, effective immediately, and that upon the acceptance of his resignation he be elected First Vice-President of the Board of Trustees to serve for the unexpired term of Mr. Howard G. Gray, resigned; (2) That Mr. Robert L. Scott be permitted to resign as Third Vice-President of the Board, effective immediately, and that upon the acceptance of his resignation he be elected Second Vice-President of the Board of Trustees to serve the unexpired term of Mr. Thomas E. Donnelley, resigned; (3) That Mr. William Scott be elected Third Vice-President of the Board of Trustees to serve the unexpired term of Mr. Robert L. Scott, resigned. Your committee is advised that the notice has been given in accordance with the by-laws to permit the holding of these elections, if such is the pleasure of the Board.

(Signed) John Stuart  
(Signed) C. W. O'Leary  
(Signed) Max Mason  
(Signed) Edward L. Ryerson, Jr.  
(Signed) Robert L. Scott  
Chairman

August 11, 1927

Mr. Scott then presented the written resignations of Mr. Thomas E. Donnelley as Second Vice-President of the Board and of himself as Third Vice-President of the Board for such action as the Board might deem desirable.

It was moved and seconded to receive and approve the report of the Nominating Committee; to accept the resignations of Thomas E. Donnelley, as Second Vice-President of the Board, and Robert L. Scott, as Third Vice-President of the Board, both effective immediately, and, a vote having been taken, the motion was declared adopted.

There being no other nominations for officers, and nineteen Trustees being present and voting,

It was moved and seconded that the Secretary cast one ballot on behalf of the Trustees present for the officers nominated by the committee, and, said motion having been put to vote, all the Trustees present voted in favor thereof, and, the motion was declared adopted.

Whereupon the Secretary reported that he had cast the ballot as directed, and the President of the Board declared the following persons had been elected to the respective offices for the period ending with the annual meeting in June, 1928, and until their successors shall be duly elected:



August 11, 1927

First Vice-President	Thomas E. Donnelley
Second Vice-President	Robert L. Scott
Third Vice-President	William Scott Bond.

The Auditor submitted his annual report for the year 1926-27, as follows:

Auditor's  
Annual  
Report  
for  
1926-27

August 11, 1927

Mr. Scott then presented the written resignations of Mr. Thomas E. Donnelley as Second Vice-President of the Board and of himself as Third Vice-President of the Board for such action as the Board might deem desirable.

It was moved and seconded to receive and approve the report of the Nominating Committee; to accept the resignations of Thomas E. Donnelley, as Second Vice-President of the Board, and Robert L. Scott, as Third Vice-President of the Board, both effective immediately, and, a vote having been taken, the motion was declared adopted.

There being no other nominations for officers, and nineteen Trustees being present and voting, it was moved and seconded that the Secretary cast one ballot on behalf of the Trustees present for the officers nominated by the committee, and, said motion having been put to vote, all the Trustees present voted in favor thereof, and, the motion was declared adopted.

Whereupon the Secretary reported that he had cast the ballot as directed, and the President of the Board declared the following persons had been elected to the respective offices for the period ending with the annual meeting in June, 1928, and until their successors shall be duly elected:



#8 - Board of Trustees

August 11, 1927

August 11, 1927.

The Board of Trustees,  
The University of Chicago.

Gentlemen:

I have the honor of presenting herewith the annual report of the Auditor covering the fiscal year ending June 30, 1927. The accompanying Balance Sheet and supporting schedules (pages 1-36 of Tables) portray the financial condition of the University at the close of the year. Statements exhibiting the results of the financial operations are presented on pages 37-61 inclusive.

It is a pleasure to report that the fiscal year 1926-27 has taken its place in the long line of years in which the income of the University has been more than sufficient to provide for the operating expenditures. Notwithstanding an increase of imposing proportions in the cost of conducting the institution, the University undoubtedly is in a stronger financial position than it was a year ago. There has been a large increase in assets, as shown by the Balance Sheet, and the condition of the reserves is somewhat more favorable than a year ago.

Among the items of financial significance for the year, the following may be mentioned:

- 1) The assets held by the University amounted to \$70,527,350.47, an increase of \$7,224,691.01, as shown by the Balance Sheet.



## #9 - Board of Trustees

August 11, 1927

- 2) The total amount of gifts received was \$5,214,889.43.
- 3) The market value of bonds and stocks owned was \$11,236,066.19 in excess of the book value.
- 4) The income under the General Budget was \$4,427,784.41  
The expenditures amounted to 4,338,846.00  
The surplus was \$ 88,938.41
- 5) The amount of the General Budget surplus, in accordance with the usual practice, was transferred to General Reserve. The unappropriated balance in that reserve at the close of the year was \$144,451.44 as compared with \$129,802.98 a year ago.
- 6) The income under the General Budget increased \$397,065.89 while the expenditures increased \$383,536.82.
- 7) The tuition receipts from University students on the Quadrangles increased \$200,216.96 as compared with the previous year.
- 8) The salary cost of instruction given on the Quadrangles increased \$99,773.73.
- 9) The cost of operation and maintenance of the physical plant increased \$62,709.71.
- 10) The income under the budget of the Graduate School of Social Service Administration was \$60,775.85  
The expenditures were 57,187.89  
The surplus was \$ 3,587.96  
This surplus is held as a reserve for the benefit of this School.
- 11) The income under the budget of Rush Medical College was \$131,575.94  
The expenditures were 124,135.79  
The surplus was \$ 7,440.15  
which was transferred to the Reserve for Rush Medical College.
- 12) The operating expenditures under the Medical School budget (South Side) were \$118,948.98  
which amount was provided by the grant of the General Education Board and income from the Medical School Endowment.
- 13) The operating expenditures under the budget of the University Clinics were \$28,130.75  
This amount was provided from the grant of the General Education Board.



#10 - Board of Trustees

August 11, 1927

14) The total income under the five budgets mentioned was	\$4,767,215.93
The expenditures were	4,667,249.41
The surplus was	<u>\$ 99,966.52</u>

15) The operations of the departments under the direction of the Committee on Press and Extension resulted in net receipts as follows:

Publication Department	\$24,016.98
Printing Department	46,555.17
Bookstore	16,568.59
Total	<u>\$87,140.74</u>

This is an increase of about \$9,000. over the year before.

- 16) The net subsidy required for the University's journals amounted to \$20,415.02 which was about \$1,470. greater than that required during the previous year.
- 17) The operations of the Commons resulted in a surplus of \$17,881.44, - slightly greater than that of the previous year.

ASSETS ON JUNE 30, 1927

Attention is called to the fact that during the year 1926-27 arrangements were concluded with the Board of Trustees of the Country Home for Convalescent Children, under which the University is acting as agent in handling their endowment funds. These funds were placed in the custody of the University and are accounted for in the Balance Sheet. The total of the assets, including the funds of the Country Home for Convalescent Children, amount to as compared with a year ago, an increase of

	\$70,527,350.47
	<u>63,302,659.46</u>
	<u>\$ 7,224,691.01</u>

This increase is accounted for as follows:

- a) Gifts:
- 1. For general development \$ 792,051.79
  - 2. For professorships 370,072.50
  - 3. From General Education Board, on conditional pledge of \$2,000,000. for the General Development Fund 544,503.55

#9 - Board of Trustees

August 11, 1927

1) The total amount of gifts received was \$2,214,889.43
2) The market value of bonds and stocks owned was \$11,236,088.19 in excess of the book value.
3) The income under the General Budget was \$4,437,784.41
The expenditures amounted to \$4,338,848.00
The surplus was <u>\$ 88,936.41</u>

4) The amount of the General Budget surplus, in accordance with the usual practice, was transferred to General Reserve. The unappropriated balance in that reserve at the close of the year was \$144,451.44 as compared with \$159,803.98 a year ago.

5) The income under the General Budget increased \$337,065.89 while the expenditures increased \$383,236.85.

6) The tuition receipts from University students on the quadrangles increased \$200,210.96 as compared with the previous year.

7) The salary cost of instruction given on the quadrangles increased \$33,773.73.

8) The cost of operation and maintenance of the physical plant increased \$63,709.71.

9) The income under the budget of the Graduate School of Social Service Administration was \$50,775.82
The expenditures were \$27,167.89
The surplus was <u>\$ 23,607.93</u>

10) This surplus is held as a reserve for the benefit of this school.

11) The income under the budget of Rush Medical College was \$131,575.94
The expenditures were \$134,135.72
The surplus was <u>\$ -2,559.78</u>

12) The amount which was transferred to the Reserve for Rush Medical College.

13) The operating expenditures under the Medical School budget (School 18) were \$118,948.38 which amount was provided by the grant of the General Education Board and income from the Medical School Endowment.

14) The operating expenditures under the budget of the University Clinics were \$28,130.75 This amount was provided from the grant of the General Education Board.



## #11 - Board of Trustees

August 11, 1927

4. For the Oriental Institute	250,000.00
5. From Mr. Julius Rosenwald, balance of pledge of \$1,000,000.	308,228.20
6. From estate of Miss Helen Culver, for addition to the Culver Fund	551,106.16
7. For medical purposes	740,559.75
From estate of Norman Bridge	\$603,246.43
From estate of Mae Manford	20,000.00
Bridge	50,000.00
From Mr. Max Epstein	
From friends, for the Frank Billings Clinic	67,313.32
8. From estate of John Mason Jackson, for student aid	53,145.27
9. Subject to annuity	180,235.92
10. From others, for endowment	20,600.76
11. For buildings	
From Trustees of Charles Gilman Smith, for Hospital	293,285.71
From Mr. George Herbert Jones, for Laboratory	130,000.00
From Col. and Mrs. John Roberts, for Bobs Roberts Hospital	150,000.00
From Wieboldt Foundation, for Wieboldt Hall	85,000.00
From others (additions to previous gifts)	12,557.11
12. Gifts for loan purposes	20,403.50
b) Funds from Trustees of Country Home for Convalescent Children held by the University as agent	1,064,688.44
c) Profits and income added to funds	630,950.23
d) Funds held temporarily	90,209.21
e) Books and manuscripts	76,325.95
f) Net receipts from athletics	213,300.77
g) Land, buildings, library and equipment, - Luxor, Egypt	117,850.00
h) For publications	76,250.00

14) The total income under the five budgets mentioned was \$4,387,328.41. The expenditures were \$4,387,328.41. The surplus was \$0.00.

15) The operations of the department under the direction of the Committee on Press and Extension resulted in net receipts as follows:

Publication Department	\$26,016.38
Printing Department	48,222.12
Bookstore	18,268.25
Total	\$92,506.75

This is an increase of about \$9,000. over the year before.

16) The net subsidy required for the University's journals amounted to \$20,412.02 which was about \$1,470. greater than that required during the previous year.

17) The operations of the Commons resulted in a surplus of \$17,881.44, - slightly greater than that of the previous year.

## ASSETS ON JUNE 30, 1927

Attention is called to the fact that during the year 1926-27 arrangements were concluded with the Board of Trustees of the Country Home for Convalescent Children, under which the University is acting as agent in handling their endowment funds. These funds were placed in the custody of the University and are accounted for in the Balance Sheet. The total of the assets, including the funds of the Country Home for Convalescent Children, amount to \$70,527,320.47 as compared with \$63,305,629.46 a year ago, an increase of \$7,221,691.01. This increase is accounted for as follows:

1. For general development	\$72,021.77
2. For professorships	\$70,072.20
3. From General Education Board, on conditional pledge of \$1,000,000 for the General Development Fund	\$44,501.75
4. From Country Home for Convalescent Children, amount to	\$70,527,320.47
5. As compared with	\$63,305,629.46
6. A year ago, an increase of	\$7,221,691.01



## #12 - Board of Trustees

August 11, 1927

i) Unused income from Development Fund	52,891.55
j) Funds for Graduate Library School	39,401.67
k) Medical School unused income	67,864.65
l) Miscellaneous items, including income credits for 1927-28, balances of gifts for current purposes, unexpended income, etc.	293,208.32
Total	<u>\$7,224,691.01</u>

INVESTMENTS

A detailed analysis of the investments held by the University is shown on page 23 of Tables. The portion held for income purposes amounts at book value to \$44,723,792.97. On June 30, 1926, the total of investments similarly held was \$41,641,967.54. The increase was \$3,081,825.43 even though there was a reduction in investments held by Building Funds of about \$1,315,000. due to liquidation to meet the cost of construction.

AVERAGE RETURN ON INVESTMENTS

Page 23 of Tables also presents a classified analysis of investments owned by the University on June 30, 1927. This statement shows the average rate of return on the book value from the total, from each group, and from the various classifications comprising each group. The average yield on investments held for income purposes was 6.56% as compared with 6.53% during 1925-26, an increase of .03 of 1%. This is somewhat noteworthy in view of the addition of the Western Pacific Railroad Company preferred stock to the list of non-income-producing securities, and to the reduction of the income on Manhattan Railway stock from \$5.00 to \$3.75, the rate paid



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August 11, 1927

during the year. As has been the case for a number of years, the unusually high rate of income is very largely due to the fact that the gift and cost values of Standard Oil stocks are a comparatively small fraction of their market value, and also to the increasing income from these and other stocks.

The comparison of yield on the book value for the last three years is as follows:

	1924-25	1925-26	1926-27
Bonds	4.86%	4.84%	4.87%
Stocks	8.48	9.65	10.29
Real Estate	6.50	6.14	6.12
Mortgages	5.82	5.97	5.99

BONDS AND STOCKS - MARKET VALUE

A comparison of the book and market values of bonds and stocks owned by the University is shown on pages 24-31 of Tables. The net excess of market value over book value was \$11,236,066.19, a decrease of about half a million dollars as compared with the condition a year ago. For the first time in more than fifteen years the market value of bonds was in excess of the book value, the excess being about \$53,000. The reduction in excess of market value of stocks was due to the present state of the oil industry. In spite of this condition the market value of stocks was more than double the book value, the excess being about \$11,783,000.

YIELD FROM REAL ESTATE INVESTMENTS

There is presented on page 32 of Tables a statement of the University's holdings of real estate for investment purposes, together with the rate of return on each piece. On the average the yield was 6.12% as compared with 6.14% for the



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August 11, 1927

previous year. Certain advantageous leases have been made recently tending to increase the average yield. On the other hand there is a tendency toward reduction in net income from office buildings operated in the Loop, as shown by the following comparison:

	1925-26	1926-27
Security Building	54,076.	48,847.
Lees Building	66,479.	60,154.
Tacoma Group	127,111.	113,975.

NON-INCOME-PRODUCING INVESTMENTS

The following is a list of the non-income-producing investments as of June 30, 1927:

		Face Value	Book Value
<b>Bonds</b>			
Chicago & Alton Ry. Co.	3.5% Gift	190,000.	130,972.24
Carteret Co., N. C.	6. "	81,000.	1.
Republic of France	4. "	1500 francs	1.
Republic of Mexico	5. "	99,910.	99,910.
Russian Government	5.5 "	3000 rubles	390.
State of Jalisco, Mexico	6. "	1,000.	230.
Denver Reservoir	"	8,400.	2,400.
Irrigation District	"	1,500.	1,200.
Emmett Irrigation	"	200.	200.
District	"		
United Masonic Temple	5. "		
<b>Stocks</b>			
C. & E. I. Pfd.	Bonus	7,400.	2,516.
Missouri Pacific Pfd.	Gift	210,000.	152,120.
Western Pacific Pfd.	"	933,606.	847,067.94
Chgo. Rys. Co. Series 2	Purchase	406 parts	89,205.13
East Coast Land Co.	Gift	100,000.	1.
" " " Pfd.	"	5,722.	1.
Electric Household Utilities	"	630.	1,270.33
Emerson-Brantingham "A"	"	3,000.	1,980.
Galena Signal Oil	"	10,000.	-
" " " Pfd.	"	14,200.	-
New York Transit	"	10,000.	-
Southern Pipe Line	"	10,000.	-







August 11, 1927

thought desirable to request the General Education Board to extend for a year the period in which collections are to be made, under which circumstance the need for relying on an underwriting would disappear.

The collections for the Development Endowment Fund to June 30, 1927, were \$4,223,022.08 and there is due from the General Education Board on account of their subscription 61,769.46

Total as of June 30, 1927 \$4,284,791.54

Support of the General Budget for 1925-26 to the extent of \$25,000.00 was derived from the income of the Development Fund, although the total income for that year from this source was 36,581.42

the balance of \$11,581.42 being carried forward.

For the year 1926-27 income to the amount of \$112,500.00 as originally estimated from this fund was applied in support of the General Budget, although the income actually was 165,391.55

the excess income for the year being \$ 52,891.55

The excess income for the two years aggregates \$64,472.97 which presumably is available for budget expenditures as the Board may direct. In view of the very great expansion in the General Budget adopted for 1927-28, in which the income from the Development Endowment Fund is estimated at \$215,000., I recommend that the accumulated income amounting to \$64,472.97 be tentatively held in reserve for General Budget purposes, if necessary, during that year.

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Gift	50.00	50.00	100.00
Gift	50.78	50.78	101.78
Gift	1.00	1.00	102.78
Gift	200.00	200.00	302.78
Gift	200.00	200.00	502.78
Gift	10,000.00	10,000.00	10,502.78
Gift	4,000.00	4,000.00	14,502.78

In addition to the foregoing, the Peoples Trust and Savings Bank, trustee under the will of Charles T. Yerkes, held the following non-income-producing security:

Chicago Railway Company - Series A - 32 parts

As will be recalled the University undertook in 1924 to secure pledges for additional endowment to the amount of \$4,000,000, in order to meet the conditional pledge of \$2,000,000 of the General Education Board. The pledges were to be secured by January 1, 1927, and payments were to be received by January 1, 1929. Early in 1926 arrangements were made whereby Mr. Rosenwald agreed to underwrite from his contribution of \$1,000,000 to the University, the balance required to permit contribution to the General Education Board of the receipt of subscriptions aggregating \$4,000,000, the amount so underwritten to be restored from accounts paid in after January 1, 1929, since a large number of pledges were made over a five-year period, extending over the year 1929. The amount of the underwriting stands at approximately \$25,000. Possibly the total of the amounts received by January 1, 1929, will not amount to \$2,000,000. It thus should prove to be the case, it might be



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If such need should develop, that fact will become evident in the successive budget revisions.

#### RETIRING ALLOWANCE FUND

By action of the Board of Trustees there was set aside the sum of \$1,800,000. from various instalments of Mr. Rockefeller's Final Gift, for the purpose of establishing a Retiring Allowance Fund. As a part of the plan, it was assumed that the portion of the income not required for retiring allowances would be added to the principal for the purpose of augmenting the fund in order to meet the future load. The unused income and profits on securities have increased the fund to \$2,541,322.26. The increase during the year 1926-27 was \$38,751.18. The retiring allowances during the year amounted to \$96,858.36. On June 30, 1927, there were 41 persons receiving allowances under this plan, of whom 12 were widows.

During the year just closed computations were made in an effort to determine the adequacy of this fund to provide, in accordance with the provisions of the Statutes, for the persons included under this plan. Assuming retirement at age 68 on the average, expectancy based on United States Life Tables of 1910, and income at the rate of 5% on this fund, it was found the burden could be carried without depleting the amount of the Fund below the original capital of \$1,800,000. Tests will be made from time to time in an effort to determine whether experience conforms to the basis assumed.

#### RESERVE FOR RETIRING ALLOWANCES AND INSURANCE

A reserve of \$300,000. was set aside from the Rockefeller Final Gift by the Board of Trustees in 1919 to supplement the



August 11, 1927

Retiring Allowance Fund. From the income of this reserve the premiums for the group insurance plan of the University were paid and later the appropriations for the Death Benefit plan were made. The portion of the income remaining after provision for these purposes has been transferred to the principal of the fund. The amount so transferred during 1926-27 was \$9,944.12. The total fund on June 30, 1927, amounted to \$366,000.22.

CONTRIBUTORY RETIRING ALLOWANCES

The University's statutes were amended as of January 1, 1922, requiring persons thereafter accepting appointments to the rank of Assistant Professor or higher to participate in a contributory retiring allowance arrangement under which the member of the faculty contributes 5% of his salary up to a maximum of \$300. per annum, supplemented by a similar amount from the University as premium payments on an annuity policy maturing normally at age 65. At present there are 118 persons under this plan. The amount of premiums paid by the University during 1926-27 for persons in this group was \$22,383. By action of the Board these premiums are a charge against general income.

The University also has a contributory retiring allowance arrangement for teachers in the Laboratory Schools of the School of Education. The cost of the premiums, \$6,008.38, during the year, was charged against the revenue of those schools. At present 45 persons are included in this group.

FINAL GIFT RESERVE

The terms of Mr. Rockefeller's final gift of \$10,000,000. provided for its use as endowment, for the erection of buildings, or the purchase of land. The portion of the gift reserved for



#19 - Board of Trustees

August 11, 1927

the last two named purposes was designated as the Final Gift

Reserve. On June 30, 1926, the balance

\$ 839,760.13

in the account was

500,000.00

By vote of the Board, an additional sum of

was transferred to this Reserve from the

Rockefeller Final Gift Endowment. Income and

profit on securities sold during the year was

47,830.21

\$66,311.33, of which

\$1,387,590.34

was transferred to the fund, increasing it to

The balance of the income, \$18,481.12, was

applied in writing down the book value of real estate held by

this fund but ultimately to be devoted to campus purposes.

Designations against this fund have been made for the

following purposes:

For Buildings	\$ 80,629.50	
For Wieboldt Hall	250,000.00	
For Power Plant extension	50,000.00	
For Chapel		
For alternating current system	80,000.00	\$ 460,629.50

For Land		
For real estate at Yerkes Observatory	\$ 7,983.00	
For real estate for campus expansion	541,114.68	
Improved	59,014.42	
Vacant		

Unexpended portion of designation of \$400,000. for purchase of real estate	193,895.50	802,007.60
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\$1,262,637.10

124,953.24

Balance undesignated

\$1,387,590.34

Total as above



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August 11, 1927

ENDOWMENT RESERVE

In September, 1920, the Board voted to "set aside from Rockefeller Final Gift \$750,000. for a fund to be known as Endowment Reserve to guarantee possible losses in investment, the use of the income to be designated annually by the Board".

During the intervening period the income from this fund has amounted to \$212,249.06

The Board of Trustees has appropriated from this income for the expenses of the Committee on Development \$189,687.98

and applied 4,781.24 194,469.22

in reimbursement of losses incurred in the sale of securities. \$ 17,779.84

Balance of income June 30, 1927

GENERAL RESERVE

It has been the practice to transfer to this reserve the surplus resulting from the operations under the University's general budget, as well as deferred income received during the year. The appropriations and expenditures from General Reserve are found on page 22 of Tables.

On July 1, 1926, the unappropriated balance was \$129,802.98

Additions were as follows:

- a) Surplus on General Budget 88,938.41
- b) Income on Republic of Mexico bonds to January 1, 1925 4,495.84
- c) Reimbursement on account of amount advanced for paving, for photostats of Chaucer's Canterbury Tales, and for original Ether Drift Experiment 39,078.70

#19 - Board of Trustees  
August 11, 1927

The first two named purposes was designated as the Final Gift Reserve. On June 30, 1926, the balance in the account was \$639,700.13

By vote of the Board, an additional sum of \$200,000.00 was transferred to this Reserve from the Rockefeller Final Gift Endowment. Income and profits on securities held during the year was \$47,830.31

\$687,530.44 of which \$1,387,790.34 was transferred to the fund, increasing it to \$1,387,790.34

The balance of the income, \$18,461.12, was applied in writing down the book value of real estate held by this fund but ultimately to be devoted to campus purposes.

Designations against this fund have been made for the following purposes:

\$ 60,637.50	For Buildings
250,000.00	For Widened Hall
50,000.00	For Power Plant extension
50,000.00	For Chapel
80,000.00	For circulating current system
7,963.00	For land
1,114.66	For real estate at Yorkes Observatory
33,014.42	For real estate for campus expansion
Unexpended portion of \$400,000	Unexpended portion of \$400,000
133,637.50	Designation of real estate 192,637.50
134,323.26	For purchase of real estate 192,637.50
134,323.26	Balance unappropriated
134,323.26	Total as above



#21 - Board of Trustees

August 11, 1927

- d) Cancellation of appropriations, including those of a budget nature, not required on account of sufficiency of income as follows:

Graduate School of Social Service Administration	\$20,380.00	
Balance of advance for Canterbury Tales	2,946.66	
Moving house from 5757 University Avenue	79.63	23,406.29
		<u>\$285,722.22</u>
		<u>141,270.78</u>

Appropriations made during the year amounted to

Unappropriated balance June 30, 1927 \$144,451.44

The approval of the Board of the cancellation of the appropriations mentioned is requested.

OTHER RESERVES

In addition to the reserves mentioned, the University possesses other reserves as shown by the Balance Sheet, as follows:

- |  |              |
|--|--------------|
| a) Special Contingent Reserve. . . . .   | \$200,000.00 |
| Set aside from the excess receipts of 1916-17 and 1917-18 "to meet a possible deficit in income during subsequent years". For several years the excess of estimated budget expenditures over estimated income has been underwritten from this reserve. It has not been necessary as yet to use any portion of the reserve.   |              |
| b) Extra Vacation Credit Reserve. . . . .  | 65,179.32    |
| Established for the purpose of providing funds to meet the liability for extra vacation credit, which at this time amounts to \$66,548.35.   |              |
| c) Reserve for Commons . . . . .   | 43,305.56    |
| Established by transfer of net receipts from Commons to meet capital charges or extraordinary repairs or deficits.   |              |
| d) Reserve for Death Benefits. . . . .   | 24,092.78    |
| Established to provide the equivalent of insurance to full-time employees not included in the Retiring Allowance plans of the University. The Death Benefit plan provides for payment to the beneficiary of the employee, of \$600. after one year's service, the amount of the benefit to increase at the rate of \$100. for each additional year's service up to a |              |



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maximum of the annual salary of the employee, but not to exceed \$3,000. During the period from April 1, 1922, to June 30, 1927, the appropriations from the income of the Reserve for Retiring Allowances and Insurance and interest thereon were in excess of the amount of the death benefits by the balance remaining in the Reserve. The death benefits paid during the period mentioned amounted to \$38,370.

e) Reserve for Rush Medical College. . . . . 33,984.41  
made up as follows:  
Balance July 1, 1926 \$35,242.06  
Add surplus under budget of Rush Medical College 7,440.15  
\$42,682.21

Less expenditures for the following purposes:  
Senn Hall alterations \$1,058.06  
Bookstacks 3,438.61  
Traveling fellowship 1,500.00  
Animal cages 783.33  
Weatherstripping 750.00  
Paving alley 531.47  
Miscellaneous 636.33 8,697.80

FUNDS SUBJECT TO ANNUITY

The amount of annuity funds in the possession of the University on June 30, 1927, was \$1,559,167.21. In accordance with action by the Board, the income from annuity funds in excess of the requirement for annuities has been held in reserve "so as to provide for contingencies in the loss of principal or for years during which the payments on annuities might exceed the income therefor". The amount held in reserve as above amounted to \$1,989.29.

NEW CONSTRUCTION

During the year, Rawson and Bridge Laboratories, the remodeling of Senn Hall, and the North Stand on the Athletic Field were completed and transferred to Capital Account. The net receipts from athletic contests during the year were

#21 - Board of Trustees

August 11, 1927

a) Cancellation of appropriations, including those of a budget nature, not required on account of insufficiency of income as follows:  
Graduate School of Social Service Administration \$30,380.00  
Balance of advance for Canterbury Tales 2,948.88  
Moving house from 1927 University Avenue 79.83  
\$33,408.71

Appropriations made during the year amounted to \$141,270.78  
Unappropriated balance June 30, 1927 \$144,421.44  
The approval of the Board of the cancellation of the appropriations mentioned is requested.

OTHER RESERVES

In addition to the reserves mentioned, the University possesses other reserves as shown by the Balance Sheet, as follows:

a) Special Contingent Reserve. Set aside from the excess receipts of 1916-17 and 1917-18 "to meet a possible deficit in income during subsequent years". For several years the excess of estimated budget receipts over estimated income has been underwritten from this reserve. It has not been necessary as yet to use any portion of the reserve.

b) Extra Vacation Credit Reserve. Established for the purpose of providing funds to meet the liability for extra vacation credit, which at this time amounts to \$66,948.32.

c) Reserve for Commons. Established by transfer of net receipts from Commons to meet capital charges or extraordinary repairs or deficits.

d) Reserve for Death Benefits. Established to provide the equivalent of insurance to full-time employees not included in the Retiring Allowance plan of the University. The Death Benefit plan provides for payment to the beneficiary of the employee of \$600, after one year's service, the amount of the benefit to increase at the rate of \$100 for each additional year's service up to a



#23 - Board of Trustees

August 11, 1927

sufficient to provide the balance necessary to complete the North Stand. The total cost was \$609,025.31. The remaining funds for Capital Purposes as shown by the statement on page 12 of Tables amount to \$10,115,325.47, which sum includes funds received for new buildings as follows:

Wieboldt Hall of Modern Languages . . . . .	\$ 85,000.00
Bobs Roberts Memorial Hospital for Children. . . . .	150,000.00
George Herbert Jones Laboratory. . . . .	130,000.00
Charles Gilman Smith Hospital . . . . .	293,285.00

STREET IMPROVEMENTS

The unprovided balance of the cost of street improvements on June 30, 1926, was	\$12,942.50
During the year General Reserve was reimbursed by action of the Board for amounts previously advanced for special assessments for street improvements in the amount of	31,496.66
Special assessments during 1926-27 were	1,497.47
The cost of sidewalk repairs and grounds improvements during the year was	1,643.22
Total	\$47,579.85

The net income from the group of properties near the Quadrangles, known as "Midway Properties" was 43,954.69 which amount was applied, by action of the Board, to the costs mentioned. The remainder of improvement costs to be liquidated amount to \$ 3,625.16 which, it is apparent, will be much more than covered during the year 1927-28 by the net income from the properties mentioned.

#22 - Board of Trustees

August 11, 1927

maximum of the annual salary of the employee, but not to exceed \$3,000. During the period from April 1, 1922, to June 30, 1927, the appropriations from the income of the Reserve for Retiring Allowances and Insurance and interest thereon were in excess of the amount of the death benefits by the balance remaining in the Reserve. The death benefits paid during the period mentioned amounted to \$38,370.

(e) Reserve for Rush Medical College, made up as follows:	
Balance July 1, 1926	\$37,242.00
Add surplus under budget of Rush Medical College	7,440.12
	<u>\$44,682.12</u>
Less expenditures for the following purposes:	
Sunn Hall repairs	\$1,028.00
Books	3,436.61
Traveling Fellowship	1,500.00
Animal cages	783.33
Weatherstripping	750.00
Leaving alley	231.47
Miscellaneous	636.33
	<u>\$8,365.74</u>

FUND SUBJECT TO ANNUITY

The amount of annuity funds in the possession of the University on June 30, 1927, was \$1,759,107.21. In accordance with action by the Board, the income from annuity funds in excess of the requirement for annuities has been held in reserve "so as to provide for contingencies in the loss of principal or for years during which the payments on annuities might exceed the income therefor." The amount held in reserve as above amounted to \$1,389,929.

NEW CONSTRUCTION

During the year, Sawson and Bridge Laboratories, the remodeling of Sunn Hall, and the North Stand on the Athletic Field were completed and transferred to Capital Account. The net receipts from athletic contests during the year were



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GIFTS

The total amount of gifts received during the year was \$5,214,889.43

classified as follows:

For capital purposes.	\$4,212,574.91
For research.	213,108.77
For current purposes.	480,977.55
For special purposes.	308,228.20

The total amount of gifts paid in since the foundation of the University is \$67,081,280.74. A detailed statement of gifts received is published each year in the President's Report.

THE UNIVERSITY'S BUDGETS

The financial operations involved in the conduct of the University's educational activities have been accounted for under five distinct budgets, as follows:

- University General
- Graduate School of Social Service Administration
- Rush Medical College
- Medical School (South Side)
- University Clinics

Generally speaking, it might be said that in the first mentioned budget is included provision for the activities in which the University has been engaged for some years, embracing the Departments of Arts, Literature, and Science, the Divinity School, the Law School, the School of Education, the School of Commerce and Administration, University College, University Extension, Publications, and the Libraries, Laboratories, and Museums, together with provision for administrative expenses, operation and maintenance of Buildings and Grounds, fellowships, scholarships, etc. The activities provided for under the other budgets were more recently undertaken and in most instances are not completely financed from funds in the University's possession.



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In view of this fact, it has been thought desirable for the present at least, to continue the practice of maintaining the distinction indicated. The total of these five divisions should be considered as the amount of the University's budget expenditures. The total expenditures of these divisions for the year aggregated \$4,667,249.41. It is of interest to note that the budgets adopted for 1927-28 amount to \$5,708,969.

THE GENERAL BUDGET

Even though there was a heavy increase in the expenditures under this budget, the increase in income was more than sufficient to provide for it; consequently the surplus of the previous year was increased by \$13,529.07, as shown by the summary on page 37 of Tables. In accordance with the usual custom, items of a budget nature underwritten from General Reserve were included in the expenditures. Of the surplus of \$88,938.41 there was carried to General Reserve before the books were closed, - \$85,000.00 and at the closing of the books the remainder 3,938.41 was carried to the same account.

Approval of this disposition of the surplus is requested.

The receipts under this budget for the year	\$4,427,784.41
(pages 38-39 of Tables) were	4,030,718.52
For 1925-26 they were	\$ 397,065.89
an increase of	
The expenditures (pages 40-42 of Tables)	\$4,338,846.00
were	3,955,309.18
For 1925-26 they were	\$ 383,536.82
the increase being	



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GENERAL BUDGET ANALYSES

Comparative analyses of the receipts and expenditures for 1925-26 and 1926-27 under the General Budget are shown on pages 43-44 of Tables, the variations in the several classifications being indicated. These statements illustrate the sources of income and summarize the expenditures, affording a basis for comparing the tuition receipts with the salary cost of instruction as well as with the total intra-mural expenditures.

On pages 45-46 of Tables are presented the same analyses on a percentage basis. The tuition receipts, it will be observed, were 32.02% of the total income for 1926-27 as against 30.24% for the previous year. The salary cost of instruction was 36.85% of the total expenditures. For 1925-26 it was 38.00%.

The effect of the increase in tuition rates at the beginning of 1926-27 will be noted from the fact that the tuition receipts were 88.52% of the salary cost of instruction, whereas for the previous year they were 81.07% of that cost.

GENERAL BUDGET - REVISION OF ESTIMATES

The revision of estimates under the General Budget presented to the Board last May indicated

a surplus of	\$68,490.00
The surplus was	88,938.41
an improvement of	<u>\$20,448.41</u>

The receipts exceeded the revised estimates by \$29,257.11, a variation of about two-thirds of one per cent. The expenditures were greater than the revised estimate by \$8,809., the variation being approximately one-fifth of one



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per cent.

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

BUDGET BALANCES RE-APPROPRIATED

On pages 47-49 of Tables is presented a statement of the budget balances to be re-appropriated. In accordance with the usual custom, I request that the budget balances for the year, amounting to \$64,191.99, be re-appropriated.

EXTRA VACATION CREDIT

On pages 50-51 of Tables is presented a statement of extra vacation credit outstanding on June 30, 1927. The total amount was \$66,548.35 as compared with \$81,791.40 a year ago, a decrease of \$15,243.05. The amount of the Reserve for Extra Vacation Credit was \$65,179.32 or about 98% of the liability.

GRADUATE SCHOOL OF SOCIAL SERVICE ADMINISTRATION BUDGET

On page 52 of Tables appears a comparative statement of the receipts and expenditures under this budget during the last two years. It will be noted that the

receipts for 1926-27 were	\$60,775.85
and the expenditures were	57,187.89
resulting in a surplus of	<u>\$ 3,587.96</u>

which has been carried forward for the future purposes of this School. It will be noted further that \$39,980. of the receipts was received in the form of gifts. This budget originally was underwritten from General Reserve to the extent



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of \$20,380.

RUSH MEDICAL COLLEGE BUDGET

On page 53 of Tables is presented a statement comparing the receipts and expenditures of Rush Medical College during the last two years. The receipts during 1926-27

\$131,575.34

were

124,135.79

and the expenditures were

\$ 7,439.55

the surplus being

The surplus for 1925-26 was \$18,282.46.

On account of the fact that the year 1926-27 was the first in which the work of the College was conducted for a full year in its new quarters, the surplus was not as large as formerly. In closing the books the surplus was transferred to the Reserve for Rush Medical College. Approval of this transfer is requested.

MEDICAL SCHOOL BUDGET

The year 1926-27 was the first in which activities were undertaken on the South Side as a part of the new medical program. Since this work was in its initial stage, the statement of receipts and expenditures appearing on page 54 of Tables does not represent a full operating basis.

\$180,921.44

The receipts were

118,948.98

The expenditures were

\$ 61,972.46

The excess of receipts, -

was transferred to the accumulated income for

purposes of the Medical School. The total accumulated income to June 30, 1927, was \$203,445.47. Approval of this treatment of the excess of income is requested.



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UNIVERSITY CLINICS BUDGET

This activity, serving the medical work on the South Side, was in the process of organization during the year 1926-27. A statement of the expenditures appears on page 54 of Tables. The amount of the expenditures, \$28,130.75, was provided in full from the grant of \$600,000. made by the General Education Board to assist in operation of the Clinics during the first five-year period.

THE UNIVERSITY PRESS

Statements showing the status of the several departments of the University of Chicago Press, together with analyses of operations, appear on pages 55-61 of Tables.

The net income was	\$87,140.74
as compared with	78,129.06
for 1925-26, an increase of	<u>\$ 9,011.68</u>

The operations resulted in the largest surplus in the history of the Press. The disposition of the surplus for the year is indicated on page 56 of Tables. Approval of this disposition is requested.

The net investment in the Press was	\$297,323.00
A year ago it was	296,711.80
The increase was	<u>\$ 611.20</u>

The comparative analysis of investment (page 55 of Tables) shows an increase in inventories of \$28,808.03. Rapidly moving books and merchandise were priced at cost and slowly moving books and merchandise were inventoried at reduced rates. It is felt that the inventories are on a conservative basis and that the University is well protected in this regard. The increase in investment in inventories is



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partly due to the accumulation of stock for next year, partly to expanding list of titles, and partly to increasing business.

There were increases amounting to \$24,708.74 in the reserves for the Printing Department and the Bookstore, which stand at \$70,620.29 and \$21,135.49 respectively.

PUBLICATION DEPARTMENT - BOOK DIVISION

The investment in this department and the results of the operations are shown on pages 57-58 of Tables.

The surplus was	\$24,016.98
as compared with	28,181.99
for 1925-26, a decrease of	<u>\$ 4,165.01</u>

There was an increase of about \$38,000. in receipts, but operating expenses were greater in proportion, resulting in a reduced surplus. This surplus, in accordance with the plan adopted by the Board is carried forward to apply on the cost of book plates during 1927-28. This basis of providing for plates results in an appropriation of \$41,271.22 for 1927-28 as against \$46,181.99 for 1926-27. The grant of \$100,000. of the Laura Spelman Rockefeller Memorial for the benefit of this department, payable over a period of years, is additional to the amount mentioned.

The investment in this department was	\$154,116.55
comparing with	138,476.41
on June 30, 1926, an increase of	<u>\$ 15,640.14</u>

Under a new plan approved by the Board, interest at 6% will be charged on the investment in excess of \$100,000.