Mr. Roaxce L. Rice 25
Mr. Benjamin Rothbaum 25
Mr. Sidney J. Adler 25
Mr. Pike H. Sullivan 25
Mr. Merritt J. Little 25
Mr. Elmer F. Schaefer 25
Mr. George F. Simmons 25
Mr. Jacob E. Abschule 25
Mr. Phillip S. Toone 25
Mr. Harry S. Booth 25
Mr. Joseph Rosenbaum 25
Mr. Abel J. De Bams 25
Mr. Albert Barbell 25
Mr. Henry F. Chandler 25
Mr. George F. Crossland 25
Miss Alice Greenacre 25
Mr. Charles Leviton 25
Mr. Arthur C. McDill 25
Mr. Thomas J. Green, Jr. 25
Mr. George F. Nichols 25

$2,000 in support of the Farm Foundation fellowship in agricultural economics.

$1,500 in continued support for research on the effects of cooking methods on the thiamine, riboflavin and nicotinic acid content of variety meats, under the direction of Drs. Griswold and Halliday in the Department of Home Economics.

$1,316.65 for scholarship aid in the Winter Quarter, 1947. William J. Cook Fund of Chicago Community Trust

$1,260 to be added to the Edward Don & Company Scholarship Fund.

$1,000 in continued support of the preparation and publication of the 1940 Census Data for Chicago.

$900 to be added to the Marriott Cantata Fund.

$900 in payment for an annual membership in the Industrial Relations Center at the University.

$800 in payment for an annual membership in the Industrial Relations Center at the University.

$420 to establish the Polish Women's Civic Club Scholarship to be given annually.

$400 for the 1947 Gertrude Dudley Lectureship.

$200 in support of cancer research.

Low School Alumni (Cont'd)

Farm Foundation
National Live Stock and Meat Board
Chicago Census Advisory Committee
Central Commercial Company
Harris Trust & Savings Bank
Hotpoint, Inc.
Polish Women's Civic Club
Dr. Marie Ortmayer
Esther Joseph Fellowship for Cancer Research
$100 in support of tuition assistance to Mr. John Pine. Blind Service Association

$100 to be added to the Gertrude Dudley Lectureship Fund. Mrs. Franc Delzell Jacobson

$50 to be added to the J. M. P. Smith Instructorship Fund. Mrs. J. M. P. Smith

General Support of the University (# indicates through Alumni Foundation)

Stevens Drug Company $500

* Relson L. Buck 456
Edward Don and Company and
The Don Brothers 100

* Glen S. Roberts 40
* Chester Coulter 25

Chicago Lying-In Hospital and Dispensary

Mr. Charles H. Swift $100
Mrs. Robert C. Wheeler 100
Mrs. Alfred MacArthur 25
It was moved and seconded to accept the contributions and grants as tendered, and to instruct the Secretary of the Board to express to the donors the appreciation of the Board, and, a vote having been taken, the motion was declared adopted.

On behalf of the Vice-President-Development, the Vice-President-Business Affairs submitted the following report:

Dr. Horace H. Byers, Professor and Executive Secretary of the Department of Meteorology at The University of Chicago, gave an address before the Citizens Board on February 20, 1947, on the subject, "Progress Toward the Goal of All-Weather Flying."

The report was received and ordered placed on file.

On behalf of the President, the Business Manager presented the following communication:

At a meeting of the Committee on Business Affairs held on March 6, 1947, it was voted, with the concurrence of the Chairman of the Committee on Accounting and Audit, Finance and Investment, and Instruction and Research to recommend to the Board of Trustees:

1) That the University undertake construction of the Argonne National Laboratory plant at the new site in DuPage County as requested by the Atomic Energy Commission provided a contract can be negotiated with the Commission which gives the University adequate protection, and

2) That the Business Manager be authorized to negotiate and execute such a contract with the Atomic Energy Commission for the construction of the plant which includes satisfactory provisions for working advances, reimbursement, hold harmless, overhead, and other appropriate terms.

The Business Manager reviewed discussions with respect to the request of the Atomic Energy Commission that the University undertake the development of the site for the Argonne National Laboratory. He stated that any construction contract would be separate from the present operating contract, that the extent of the work would include roads, sewer, water, and power, etc., location of buildings on the site, and planning the buildings on the basis of programs developed by the Laboratory. It is proposed to employ an Architect-Engineer-Management Contractor. The duration of the contract is estimated at at least three years. The construction contract will include such provisions as:

a. Working advances to be provided by the Government in order to avoid the necessity of using University funds;
b. The standard hold harmless clause;
c. The type of overhead provision included in the operating contract;
d. Government approval of plans and specifications;
e. The University will use its best efforts but does not guarantee result;
f. The University will be obligated to proceed only to the extent of the funds made available by the Government.

It was moved and seconded:

1) That the University undertake construction of the Argonne National Laboratory plant at the new site in DuPage County as requested by the Atomic Energy Commission provided a contract can be negotiated with the Commission which gives the University adequate protection, and

2) That the Business Manager be authorized to negotiate and execute such a contract with the Atomic Energy Commission for the construction of the plant which includes satisfactory provisions for working advances, reimbursement, hold harmless, overhead, and other appropriate terms;

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

The Chairman of the Board stated that a controversial appointment had been approved by the Committee on Instruction and Research at its meeting immediately prior to the meeting of the Board. He requested the Vice-President and Dean of Faculties to review the essential data in connection with this appointment.

The Vice-President and Dean of Faculties reviewed the recommendation of the Central Administration for the appointment of Dr. John Victor Murray as Lecturer in Anthropology in University College on a part-time basis (25%) for the Spring Quarter, 1947, at a salary of $300 for the term.

Adjourned.

[Signature]
Secretary
The regular monthly meeting of the Board of Trustees was held in the Board Room of the University, 112 South Michigan Avenue, on Thursday, April 10, 1947, at 2 P.M.

There were present: Mr. Swift, in the chair, Messrs. Aldis, Aveley, Beaven, Bell, Bunchon, Hall, Brown, Field, Goodhue, Hall, Harper, McKinnon, Munroe, Quastrell, Randall, Russell, Sherer, Smith, Sterling, Zimmermann, also, Messrs. Colwell, Dalke, Harrell, Jewett, Nunnemaker, and Woodward, and Miss Friedman.

Prayer was offered by Mr. Goodman.

The minutes of the regular meeting held March 13, 1947, were approved.

The Secretary of the Board presented minutes of the following meetings of standing committees, copies of the minutes having previously been sent to all members of the Board: Committee on Budget, March 26, 1947; Committee on Business Affairs, March 6, 1947; Committee on Instruction and Research, March 13, 1947.

There was discussion of the Great Books Foundation as reported in the minutes of the Committee on Instruction and Research of March 13, 1947. The reasons for formation of the Foundation were reviewed by the President and by the Vice-President-Business Affairs.

It was the consensus that a separate corporation, as described, was advisable in order that operating and promotional problems might be administered more effectively than through University College. The Central Administration was requested to work with the Committee on Instruction and Research in matters pertaining to the Great Books Foundation.

It was moved and seconded to accept the minutes and to approve all actions recorded therein, and, a vote having been taken, the motion was declared adopted.

At this point the Board went into executive session and the officers were excused.

(The Chairman of the Board of Trustees advised the Secretary that the matters under discussion were confidential and that no report was to be included in the minutes.)

The officers returned to the meeting.
The Secretary of the Board presented the following recommendations:

Under date of February 13, 1947, the Board of Trustees adopted:

(a) Regulations governing the authority of the Chancellor to make appointments to the Academic and Non-academic Staffs of the University, and

(b) Regulations governing the authority of the Treasurer and the Comptroller with respect to personnel under their respective jurisdictions.

References were made therein to actions requiring the approval of the "Board or the appropriate committee of the Board."

For the purpose of designating the "appropriate committee of the Board" to act under these Regulations and for the further purpose of delegating authority of the Board to committees of the Board to act for the Board on personnel matters not now specifically reserved to the Board under the By-Laws and Statutes, or specifically delegated to the Chancellor, the Treasurer, and the Comptroller, it is recommended that:

Except for the appointment of officers of the Board and members of the Central Administration now specifically reserved to the Board under the By-Laws and Statutes and except for the delegation of authority on personnel matters to the Chancellor, the Treasurer, and the Comptroller, made by the Board of Trustees on February 13, 1947, the Board grant full authority to the designated committees of the Board to act for it as follows:

1. To the Committee on Instruction and Research, authority to act for the Board on all matters relating to appointments and salary policies of academic personnel within the aggregate budget provision approved by the Board.

2. To the Committee on Business Affairs, authority to act for the Board on all matters relating to the non-academic personnel under the jurisdiction of the Chancellor within the
April 10, 1947

3. To the Committee on Finance and Investment, authority to act for the Board on all personnel matters relating to the staff of the Treasurer within the aggregate budget provision approved by the Board.

4. To the Committee on Accounting and Audit, authority to act for the Board on all personnel matters relating to the staff of the Comptroller within the aggregate budget provision approved by the Board.

In the delegation by the Board of Trustees of the foregoing authority, it is understood that this does not bar the Board itself from taking action on any of these matters at any time, or from amending the foregoing delegation of authority.

It was moved and seconded to delegate to the Committees named the foregoing authority, with the understanding that this does not bar the Board itself from taking action on any of these matters at any time, or from amending the foregoing delegation of authority, as recommended, and, 22 Trustees being present and voting in favor thereof, the motion was declared adopted.

The Secretary of the Board submitted the following report:

The following letter has been received by the Secretary of the Board from Mrs. Elizabeth Fuller Goodspeed under date of April 2, 1947:

"I have just received the memorial adopted by the Board of Trustees of The University of Chicago in memory of my husband - Charles Barnett Goodspeed. I am deeply touched by its appreciative tribute to him.

"Will you please extend to each member of the Board my very real gratitude."

The report was received and ordered placed on file.
The Chairman of the Committee on Nominations requested general discussion by Board members of candidates for vacancies in the membership of the Board of Trustees.

The Chairman of the Committee on Accounting and Audit submitted the following report:

In accordance with the provisions of the By-Laws, the Committee on Accounting and Audit engaged the firm of Scovell, Wellington & Company to examine the accounts of the University for the fiscal year ended June 30, 1946.

The result of their investigation is contained in a report dated November 18, 1946, a copy of which has been sent to the various members of the Committee on Accounting and Audit, the Chairman and Vice-Chairmen of the Board, the Chancellor and the Secretary. This report contains an unqualified certificate and covers all operations of the corporation, including government contracts. A separate report has also been issued by the same firm covering the operations of International House which was sent to all members of the Finance Committee of the Board of Governors of the House.

In view of the magnitude of the University's operations and in accordance with the plan approved by the Committee, the auditors reviewed the accounting policies, methods and procedures, and made tests of the various transactions to the extent that they deemed necessary, but did not verify the accuracy of each and every transaction. They state (page 9) "Our examination disclosed no irregularities or significant inaccuracies."

Accordingly, and subject to the limitations that the auditor's examination was by means of tests rather than by check of each and every transaction, we submit the following report:

1. The investment securities held by depositaries were confirmed by the depositaries directly to the auditors or otherwise accounted for to the satisfaction of the auditors. In addition, the Controller reports the receipt of special reports from the internal auditors of the Northern Trust Company and the Bankers Trust Company, based upon an independent physical count of securities held by the two banks, which checks with the records of the Controller.

2. The transactions in investments were tested and no deviation from proper authority was found.

3. The cash on hand or held by others for the University was counted or confirmed and found to be in agreement with the records. The cash in banks was reconciled with the University's records by means of certificates obtained by
the auditors directly from the several depositaries.

4. The income was satisfactorily accounted for and the expenditures were made in accordance with the provisions of the By-Laws and were properly supported.

5. A careful distinction was maintained between principal and income of endowment funds.

6. Restricted funds were administered in accordance with the terms of the gift under which they were accepted.

7. The actions of the Board and its various committees were followed by the Controller in the accounting records and in the preparation of financial reports.

A copy of the complete report of the auditors will be made available to any member of the Board who wishes to examine it.

Committee on Accounting and Audit

P. S. Russell, Chairman
C. F. Axelson, Vice-Chairman
Howard Goodwin
C. S. Randell
D. S. Stern

The report was received and ordered placed on file.

The Chairman of the Special Committee on Retiring Allowance Matters presented the following communication:

Under date of August 14, 1941, the following action was taken by the Board of Trustees:

"It was moved and seconded that the general question of the substitution of annuity policies of insurance companies in place of the policies of the Teachers Insurance and Annuity Association of America be referred to the Special Committee on Retiring Allowance Matters, with power to act, and, a vote having been taken, the motion was declared adopted."

Under this action, the Special Committee has exercised its authority by approving each request for a substitution of an annuity policy by any member of the faculty. The Special Committee is now of the opinion that this procedure is unnecessary and desires to recommend that the Board of Trustees adopt the following regulation:

[Text continues with similar format and content]
Regulations granting to the Comptroller Authority to approve for the Board of Trustees annuity policies submitted under the provisions of the Contributory Retiring Allowances Plan, Statute 19, Paragraph 3.

Paragraph (3) of Statute 19, Contributory Retiring Allowances, reads as follows:

"The annuity policy referred to in this Statute shall be the non-participating, deferred annuity policy, Teachers' Retirement Plan now issued by the Teachers' Insurance and Annuity Association of America, or an annuity policy issued by that association or by some other insurance company, but in all cases both policy and company shall be subject to approval by the Board of Trustees of the University."

The Comptroller is hereby granted authority to approve on behalf of the Board annuity policies submitted by faculty members eligible to the benefits of Statute 19 under the provisions of the foregoing paragraph whenever the insurance companies issuing such policies are licensed to do business in Illinois and in two out of three of the following states: Massachusetts, New York or Wisconsin. It is understood that if a faculty member requests approval of an insurance company not qualifying under the foregoing provisions, the Comptroller shall continue to present each individual case to the Special Committee on Retiring Allowance Matters for approval.

It is further recommended that the Special Committee on Retiring Allowance Matters be granted authority to add additional insurance companies to those on the acceptable list from which the Comptroller could be granted blanket authority to approve under the provisions of Statute 19.

The Comptroller is further authorized in determining the acceptability of policies presented for approval, to interpret "annuity policy" to mean an endowment or similar policy containing provisions for annuity payments, to the extent that the annuity benefits contained in such policies equal the benefits obtainable under standard annuity contracts with no life insurance features.

Special Committee on Retiring Allowance Matters
F. S. Russell, Chairman
W. McCormick Blair, Vice-Chairman
C. F. Axelson
Laird Bell
H. P. Zimmerman

It was moved and seconded to adopt the foregoing regulations; to authorize the Special Committee on Retiring Allowance Matters to add additional insurance companies to those on the acceptable list from which the Comptroller could be granted blanket authority to...
approve under the provisions of Statute 19; and to further authorize the Controller in determining the acceptability of policies presented for approval, to interpret "annuity policy" to mean an endowment or similar policy containing provisions for annuity payments, to the extent that the annuity benefits contained in such policies equal the benefits obtainable under standard annuity contracts with no life insurance feature, as recommended, and, a vote having been taken, the motion was declared adopted.

The Chairman of the Committee on Memorials presented the following report:

At the February meeting of the Board it was voted that the Graduate Education Building be named "Charles Hubbard Judd Hall" subject to the concurrence of the Committee on Development and Memorials. The latter committee reported at the March meeting that it was not then ready to concur. The Committee has now completed its study of the many angles involved and reports its concurrence.

The report was received and ordered placed on file.

The Central Administration was requested to prepare a memorandum for the record showing the events that led up to the naming of the Graduate Education Building for Charles Hubbard Judd and to prepare an outline of a policy for naming buildings for submission to the Committees on Business Affairs, Development, and Memorials for approval.

The Chairman of the Committee on Development was requested to report the concurrence or non-concurrence of the Committee on Development in the matter of naming the Graduate Education Building, "Charles Hubbard Judd Hall."

The Chairman of the Special Committee on the Quadrangle Club presented a report of progress and stated that the following report would be presented to the members of the Quadrangle Club at the annual meeting of the Club on April 10, 1947:

In view of the need for more adequate and improved facilities as a lunchroom and meeting place for the faculty and administrative personnel of the University, and since in order to make these facilities available to all members of the University who need and want them, such facilities must be maintained at a minimum cost to the individuals, it is proposed that the present Quadrangle Club Corporation be dissolved and that the entire assets of the Quadrangle Club be given by the members to The University of Chicago.

Representatives of the Board of Trustees of The University of Chicago have indicated that if this is done, the University would assume responsibilities substantially as follows:
The Chairman of the Committee on Budget stated that the Committee Consolidated Budget is recommending the adoption of the 1947-48 Consolidated Budget to the Board of Trustees at its meeting. He requested the President of the University to present the budget. The President then presented the following report with respect to the 1947-48 Budget:

(1) To provide adequate eating, resting, and related facilities, together with equipment for and maintenance of the same facilities.

(2) To furnish meal service consistent with the needs of the members of the faculty and administrative personnel of the University.

(3) To make such provision consistent with a university facility for a maximum of self-government through an elective Council.

(4) To make these facilities available to:

(a) All members of The University of Chicago staff, academic and administrative (both men and women), and also members of institutions affiliated with the University of Chicago.

(b) Friends of the University, by joint invitation of the University and the Council.

(c) All present members of the Quadrangle Club in groups (a) or (b) above.

(5) To maintain present facilities, and to provide additional facilities, insofar as conditions permit, which may be needed in the way of conference rooms, dining rooms, living quarters, etc., to meet increased demands. It is understood that the University of Chicago will enlarge and improve the plant as may be required. At this date the University contemplates devoting for this purpose $150,000 without interest or amortization, plus any cash assets of the Club at the time the gift is made.

(6) To establish a scale of fees which for members of the University, will be substantially less than present dues.

(7) To absorb any deficit which may arise from the operation of the facilities and activities as indicated by annual budgets submitted by the Council and approved by the University.

The Quadrangle Club Council

The Special Committee on the Quadrangle Club was requested to continue negotiations if the Quadrangle Club approves the statement recorded above.

The Chairman of the Committee on Budget stated that the Committee Consolidated Budget is recommending the adoption of the 1947-48 Consolidated Budget to the Board of Trustees at its meeting. He requested the President of the University to present the budget. The President then presented the following report with respect to the 1947-48 Budget:
The proposed Consolidated Budget of the University of Chicago for the fiscal year 1947-48 aggregating $28,229,598 is submitted herewith. This sum consists of:

1. The University Regular Budget amounting to $16,664,282

2. Restricted expendable funds and government contract operations for special research totaling $9,197,390

3. Auxiliary enterprises operations aggregating $2,368,926

Total

$28,229,598

The total is more than two and one-half times the pre-war Consolidated Budget level of the University and is $6,584,222 more than the original 1946-47 Consolidated Budget. It is anticipated that approximately $8,500,000 of the 1947-48 total will be received from government sources for research contracts.

The summary on pages 1 and 2 of the tables contains a breakdown of the proposed Consolidated Budget of $28,229,598.

Since the expenditures from restricted expendable funds and government contracts are controlled by the amounts of specific gifts or contract provisions, and those for auxiliary enterprises are in the main self-financing or produce a net income for the support of the University Regular Budget, the comments in this memorandum will be confined to the activities which comprise the University Regular Budget.

The University Regular Budget

The Regular Budget of the University embraces those educational undertakings of a more or less continuing nature. The following is a comparative analysis of the estimated income by source and the estimated expenditures by functions.

(See next page)
### Board of Trustees

April 10, 1947

**Budget**

<table>
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<tbody>
<tr>
<td>Income</td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>Student fees</td>
<td>3,529,691</td>
<td>3,760,215</td>
<td>6,977,110</td>
<td>5,469,094</td>
<td>567,904</td>
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<td>Auxiliary enterprises</td>
<td>3,181,012</td>
<td>3,022,120</td>
<td>5,074,446</td>
<td>3,826,414</td>
<td>282,126</td>
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<tr>
<td>Auxiliary enterprises (net)</td>
<td>326,655</td>
<td>2,783,000</td>
<td>2,783,000</td>
<td>2,400,000</td>
<td>270,000</td>
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<tr>
<td>Sundry</td>
<td>332,697</td>
<td>189,289</td>
<td>181,648</td>
<td>207,471</td>
<td>26,225</td>
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<td>Total income</td>
<td>10,086,305</td>
<td>10,372,935</td>
<td>18,945,590</td>
<td>18,296,387</td>
<td>3,330,112</td>
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<td>Underwriting from general reserve</td>
<td>336,967</td>
<td>1,355,397</td>
<td>936,000</td>
<td>997,151</td>
<td>61,151</td>
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<tr>
<td>Total gifts</td>
<td>1,061,967</td>
<td>1,510,794</td>
<td>2,783,000</td>
<td>2,881,294</td>
<td>101,202</td>
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<tr>
<td>Total income and reserve underwriting</td>
<td>1,398,932</td>
<td>2,866,191</td>
<td>3,819,000</td>
<td>3,882,441</td>
<td>63,441</td>
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<tr>
<td>Expenditures</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>General administration and general expense</td>
<td>770,016</td>
<td>834,963</td>
<td>896,104</td>
<td>1,035,780</td>
<td>121,266</td>
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<td>Instructional and research purposes</td>
<td>9,014,398</td>
<td>10,041,029</td>
<td>10,182,267</td>
<td>10,328,635</td>
<td>1,000,466</td>
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<td>Retirement allowances and annuity provisions</td>
<td>360,068</td>
<td>394,112</td>
<td>405,692</td>
<td>446,506</td>
<td>42,912</td>
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<td>Plant operation</td>
<td>1,216,946</td>
<td>1,287,000</td>
<td>1,166,810</td>
<td>1,714,035</td>
<td>554,127</td>
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<td>Student aid</td>
<td>667,770</td>
<td>636,820</td>
<td>600,248</td>
<td>597,732</td>
<td>27,544</td>
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<tr>
<td>Contingency funds</td>
<td>260,000</td>
<td>282,465</td>
<td>300,000</td>
<td>209,765</td>
<td></td>
<td></td>
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<tr>
<td>Less: General overhead allowances and other credits</td>
<td>-730,517</td>
<td>-608,000</td>
<td>-692,466</td>
<td>-820,600</td>
<td>1,436</td>
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<tr>
<td>Total expenditures</td>
<td>31,096,993</td>
<td>43,705,725</td>
<td>47,819,000</td>
<td>57,065,287</td>
<td>19,247,122</td>
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<td>a=Total underwritings</td>
<td>10,126,405</td>
<td>13,074,376</td>
<td>16,218,740</td>
<td>17,955,282</td>
<td>1,337,602</td>
<td></td>
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<tr>
<td>b=Total underwritings consist of</td>
<td>Gifts from Suspense Funds</td>
<td>511,067</td>
<td>1,310,397</td>
<td>985,000</td>
<td>997,151</td>
<td>61,151</td>
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<tr>
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<td>Reserves</td>
<td>-5,936</td>
<td>282,465</td>
<td>300,000</td>
<td>209,765</td>
<td></td>
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<tr>
<td></td>
<td>Total</td>
<td>505,131</td>
<td>1,592,862</td>
<td>1,285,000</td>
<td>997,151</td>
<td>61,151</td>
</tr>
<tr>
<td>c=Revised provision for unimagined restricted income.</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
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<tr>
<td>d=Revised provision to agree with 1946-48 classification.</td>
<td>-</td>
<td>-</td>
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</tbody>
</table>

The required underwriting from Suspense Funds is $997,151, an increase of $61,151 over that estimated for the 1946-47 Revised Budget; it is 6.4 per cent of the 1946-48 estimated expenditures. The estimated increase in underwriting over the 1946-47 Revised Fiscal Budget is due to an estimated increase of $1,276,461 in non-underwriting income, and an estimated increase of $1,387,100 in expenditures.
The principal items in the estimated increase of $1,276,451 in non-underwriting income are as follows:

1. The estimated income from student fees of $5,845,094 is $867,904 or 17.4 per cent more than the revised 1946-47 estimate. An estimated increase in the enrollment of 9.5 per cent accounts for $476,522 of this increase and an overall increase in fee rates of 7.2 per cent is expected to produce the balance of $391,382. The estimated 1947-48 student fee income is the highest in the history of the University and is $2,535,503 more than the actual for 1945-46, the previous peak year.

2. The endowment income is estimated at $3,506,514, a decrease of $28,134 from the revised 1946-47 estimate, but $322,502 more than that actually received in 1945-46. It is $81,454 more than that received in the previous peak year, 1930-31.

3. The estimated increase of $270,000 in income from patient fees is expected to result from 1946-47 increases in rates which will be effective for the entire year 1947-48, as well as probable additional rate adjustments.

4. The net increase of $120,129 in income from sundry income is due to an increase of $220,000 in income from the Encyclopaedia Britannica (1947-48 estimate $650,000), and net decreases of $99,871 in other items.

5. The estimated non-underwriting gifts of $634,453 ($20,329 more than the revised estimate for 1946-47) include anticipated contributions of $500,000 for the new research institutes, of which $200,000 is already pledged.

Comments follow with respect to the more significant aspects of the proposed expenditures:

1. The proposed expenditures of $15,556,282 represent:
   a. An increase of $1,337,602 (9.4 per cent) over the 1946-47 Revised Budget;
   b. An increase of $5,361,779 (52.6 per cent) over the actual for 1945-46;
   c. An increase of $8,468,723 (119.7 per cent) over the valley year, 1933-34, during the past nineteen years.

2. A breakdown of the proposed increase of $121,626 in general administration and general expenses over the 1946-47 Revised Budget is shown for the various offices comprising the general administration on pages 19 and 16 of tables.
3. The proposed increase of $1,050,466 in expenses for instructional and research purposes is analyzed by divisions and schools on page 4. The largest items of increase are those for the Biological Sciences Division ($473,454) and the Physical Sciences Division ($234,405).

4. The estimated increase of $40,935 in the provision for retiring allowances and annuity premiums is due to increased annuity premiums resulting from increased salary rates and new appointments and also the inclusion of nonteaching pensions amounting to $20,000 in this category which had previously been included in departmental budgets.

5. The decrease of $104,337 in the budget for Plant Operation is due entirely to reduction in provisions for building alterations of more than $200,000. The amount provided in the 1946-47 Revised Budget for such alterations was extraordinarily large due to alterations on account of the new institutes.

6. The increase of $67,974 in the provision for student aid is due in large part to increased fellowship, scholarship, and remission rates necessitated by the increased student fee rates.

7. The proposed budget includes 669 salary increases for faculty and administrative officers (average $570 per person), necessitating an annual increase in the budget level of $387,680. This includes 46 transfers to full-time, four-quarter service contracts (46) at a total annual increase of $44,655 (average increase $966). Provision has also been made for 62 new appointees, whose salaries aggregate $216,067 annually (average salary $4,510). This includes 14 new 4E appointees, totaling 500,000 annually (average salary $1,736). The number of full-time, four-quarter (46) appointees in the University, including those provided for in the proposed budget, will total 446. The foregoing salary increases and new appointments require an annual increase in the budget level of $483,168 and affect 521 faculty and administrative officers.

8. It is estimated that during 1947-48 the University will receive benefits from government contracts as follows:
a. Through allowances for general overhead, which includes academic and business administration and physical plant operation, estimated at $653,600

b. Through transfer of salary charges from the Regular Budget to special government contracts, estimated at $161,000

Total: $914,600

This total is only $5,486 less than the estimate in the 1946-47 Revised Budget.

9. Because of the uncertainties facing the University, and the policy of eliminating contingency items from the various divisional and departmental budgets, there has been included a President's Contingency Fund of $300,000. This is $206,755 more than was provided in the 1946-47 Revised Budget but is only $20,000 more than provided in the original 1946-47 Budget.

The expenditure estimates include full provision for non-academic wage and salary increases already in force and individual merit increases deemed essential. No provision has been made for any additional blanket wage increases which might become necessary in view of the rising cost of living.

The proposed 1947-48 budget makes no provision for the extension of Social Security to include non-profit institutions; nor has provision been made for extension of the Contributory Retiring Allowance Plan to non-faculty personnel, now under study by the Special Committee on Retiring Allowance Matters.

Actions Requested

It is recommended that the foregoing consolidated budget of $28,229,598 for the fiscal year 1947-48 be adopted with the following specific actions as to financing and operation:

1. An appropriation of $997,151 (or such amount thereof as may be necessary) from Suspense Funds for the University Regular Budget, to be applied in the following order when the amount needed is determined at the end of the year:
The foregoing appropriations will result in the following unappropriated balances in unrestricted suspense funds and reserves:

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Unrestricted Suspense Funds</td>
<td>$1,275,067</td>
</tr>
<tr>
<td>General Reserve</td>
<td>120,620</td>
</tr>
<tr>
<td>Total</td>
<td>2,480,687</td>
</tr>
</tbody>
</table>

This unappropriated balance of $2,480,687 compares with an unappropriated balance of $762,017 a year ago when the 1946-47 budget was adopted.


3. Authorization to the Chancellor and other appropriate administrative officers to operate the University within the total of the University Regular Budget of $15,996,282 and to make adjustments of appropriations within this limit, it being understood that all feasible economies of expenditure will be made and that such economies will be reflected in the final outcome of the budget and not used for projects not now contemplated in the budget without further reference to the Board.

It was moved and seconded to adopt the foregoing consolidated budget of $28,229,598 for the fiscal year 1947-48 with the following specific actions as to financing and operation:

1. An appropriation of $997,151 (or so much thereof as may be necessary) from Suspense funds for the University Regular Budget, to be applied in the following order when the amount needed is determined at the end of the year:

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>T. Philip Swift Suspense (for medical purposes)</td>
<td>$9,700</td>
</tr>
<tr>
<td>Fiftieth Anniversary Alumni Foundation Suspense</td>
<td>240,000</td>
</tr>
<tr>
<td>Fiftieth Anniversary Matching Fund Suspense</td>
<td>14,000</td>
</tr>
<tr>
<td>Fiftieth Anniversary General Campaign Suspense</td>
<td>733,451</td>
</tr>
<tr>
<td>Total</td>
<td>997,151</td>
</tr>
</tbody>
</table>
The foregoing appropriations will result in the following unappropriated balances in unrestricted suspense funds and reserves:

<table>
<thead>
<tr>
<th>Unrestricted Suspense Funds</th>
<th>General Reserve</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>$1,275,067</td>
<td>$1,205,620</td>
<td>$2,480,687</td>
</tr>
</tbody>
</table>

This unappropriated balance of $2,480,687 compares with an unappropriated balance of $761,017 a year ago when the 1946-47 budget was adopted;

2. Authorization for the expenditure of Restricted Expendable Funds and Auxiliary Enterprises Funds to the extent funds are available from balances on June 30, 1947, and additions thereto during 1947-48;

3. Authorization to the Chancellor and other appropriate administrative officers to operate the University within the total of the University Regular Budget of $15,556,282 and to make adjustment of appropriations within this limit, it being understood that all feasible economies of expenditure will be made and that such economies will be reflected in the final outcome of the budget and not used for projects not now contemplated in the budget without further reference to the Board;

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

The President submitted the following report:

The University has received from Encyclopaedia Britannica, Inc., a payment of $298,880, the second and final installment of the 1946 editorial advice and consultation fees. In September a payment of $107,811 was reported, making a total of $406,691 for 1946, apart from the $50,000 received as a dividend on stock.

The following is the schedule of sales on Britannica publications upon which the editorial and consultation fee to the University for the calendar year 1946 was based.
Board of Trustees

Encyclopaedia Britannica

Net Sales

<table>
<thead>
<tr>
<th>American Company</th>
<th>38,230</th>
</tr>
</thead>
<tbody>
<tr>
<td>Canadian Company</td>
<td></td>
</tr>
<tr>
<td>London Company</td>
<td></td>
</tr>
<tr>
<td>Other Foreign Offices</td>
<td></td>
</tr>
<tr>
<td></td>
<td>10,000 @ $1.00</td>
</tr>
<tr>
<td></td>
<td>5,000 @ $5.00</td>
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<tr>
<td></td>
<td>5,000 @ $7.00</td>
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<td>10,200 @ $10.00</td>
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<td>1,523 @ $1.00</td>
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<tr>
<td></td>
<td>1,064 @ $1.00</td>
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<td></td>
<td>246 @ $1.00</td>
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<td>18,230 @ $10.00</td>
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<td>1,323 @ $1.00</td>
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<td>1,564 @ $1.00</td>
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<td></td>
<td>346 @ $1.00</td>
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<td>$255,832,000</td>
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<table>
<thead>
<tr>
<th>American Company</th>
<th>$200,000,000</th>
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</thead>
<tbody>
<tr>
<td>Canadian Company</td>
<td>$150,000,000</td>
</tr>
<tr>
<td>Other Foreign Offices</td>
<td>$100,000,000</td>
</tr>
<tr>
<td></td>
<td>10,000 @ $0.50</td>
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<tr>
<td></td>
<td>5,000 @ $2.50</td>
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<tr>
<td></td>
<td>5,000 @ $3.50</td>
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<tr>
<td></td>
<td>20,016 @ $5.00</td>
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<tr>
<td></td>
<td>1,160 @ $0.50</td>
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<tr>
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<td>$5,000.00</td>
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<td>35,000,000</td>
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<td>345.00</td>
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<td>$19,203.50</td>
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<table>
<thead>
<tr>
<th>American Company</th>
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<tbody>
<tr>
<td>Canadian Company</td>
<td>$121,665.00</td>
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<tr>
<td>Other Foreign Offices</td>
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<td>810 @ $0.25</td>
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<td></td>
<td>52 @ $0.25</td>
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<tr>
<td></td>
<td>98,880.00</td>
</tr>
</tbody>
</table>

Less - Payment on September 6, 1946

$189,203.50

Less - Editorial Expenses Deductible (Assumed by Company)

Due as of December 31, 1946, and paid March 31, 1947

Laboratory Tuition, Change in

The report was received and ordered placed on file.

Upon the recommendation of the President,

It was moved and seconded to approve the following adjustment of the new student fee schedule (effective July 1, 1947) adopted by the Board of Trustees on March 13, 1947:

Laboratory School, Grade I, remain at $350 (for three quarters) instead of being increased to $400; and, a vote having been taken, the motion was declared adopted.
The President presented the following recommendation, approved by the Committee on Instruction and Research at its meeting held April 10, 1947:

It is recommended that the Board of Trustees approve the creation of a Committee on Instruction in Biophysics, whose members shall also be members of the faculty of the Division of the Biological or Physical Sciences. This committee shall be responsible for the interpretation of policy, general supervision of curricula, selection and sponsorship of students, setting of examinations, and recommendations for the degree of Ph.D. in Biophysics, which will be awarded in the Division of the Biological Sciences. The Committee shall be responsible to the Dean of the Division of the Biological Sciences.

The Central Administration proposes to appoint to this committee the following persons, all of whom have indicated their willingness to serve in this capacity:

- Kenneth S. Cole, Professor of Biophysics
- Earl A. Evans, Professor of Biochemistry
- James Franck, Professor of Physical Chemistry
- Frank C. Hoyt, Associate Professor of Physics
- Franklin C. MoLean, Professor of Pathological Physiology
- Marshall H. Stone, Andrew MacLeish Distinguished Service Professor of Mathematics
- William H. Taliaferro, Eliot Hastings Moore Distinguished Service Professor of Parasitology
- Raymond E. Zirkle, Professor of Botany

It was moved and seconded to approve the creation of a Committee on Instruction in Biophysics, as recommended, and, a vote having been taken, the motion was declared adopted.

Upon the recommendation of the President, and with the approval of the Committees on Budget and Instruction and Research,

It was moved and seconded that the level of top salaries in the Clinical Departments of the Division of the Biological Sciences be increased from $18,000 to $20,000; and further that the level of top salaries in the School of Social Service Administration be increased from $9,000 on a three-quarter basis to $9,000 on a full basis, and, a vote having been taken, the motion was declared adopted.
The President presented the following recommendation, with the approval of the Committee on Instruction and Research (meeting of April 10, 1947):

The following retired members of the staff are recommended for appointment to give service after July 1, 1947:

<table>
<thead>
<tr>
<th>Name</th>
<th>Department or School</th>
<th>To Give Service In</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Abbott, E.</td>
<td>Social Service</td>
<td>part-time</td>
<td>$4,000</td>
</tr>
<tr>
<td>Cole, F. C.</td>
<td>Anthropology</td>
<td>part-time</td>
<td>$2,000</td>
</tr>
<tr>
<td>Filbey, E. T.</td>
<td>Vice-President</td>
<td>Central Administration - 50%</td>
<td>$9,000</td>
</tr>
<tr>
<td>Frank, J.</td>
<td>Chemistry</td>
<td>part-time</td>
<td>$3,000</td>
</tr>
<tr>
<td>Koss, L. V.</td>
<td>Education</td>
<td>part-time</td>
<td>$10,000</td>
</tr>
<tr>
<td>Lillie, Ralph S.</td>
<td>Physiology</td>
<td>part-time</td>
<td>$4,000</td>
</tr>
<tr>
<td>Mills, H. A.</td>
<td>Economics</td>
<td>Industrial Relations Center</td>
<td>$1,000</td>
</tr>
<tr>
<td>Froebel, A.</td>
<td>Oriental Institute</td>
<td>part-time</td>
<td>$5,000</td>
</tr>
<tr>
<td>Woodward, F. C.</td>
<td>Vice-President</td>
<td>Development Office - 100%</td>
<td>$7,000</td>
</tr>
<tr>
<td>Wright, C. W.</td>
<td>Economics</td>
<td>Library - 50%</td>
<td>$2,500</td>
</tr>
</tbody>
</table>

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

Upon the recommendation of the President, with the approval of the Committee on Instruction and Research (meeting of April 10, 1947):

It was moved and seconded to approve in principle the bringing to the grounds of the Chicago Lutheran Seminary, now located in Oakwood, Illinois; and further that appropriate administrative officers be authorised to carry out the details of the proposed utilisation for this purpose of the Universalist complex of buildings at Sixtieth Street and Danforth Avenue, subject to the approval of the appropriate committees of the Board, and, a vote having been taken, the motion was declared adopted.
The President reported that relationships with The Sloan Foundation in connection with Round Table Programs had improved and that the Foundation was now willing to consider annual, as opposed to the semi-annual, gifts to the University for the support of the Round Table.

The President reported on the proposed informal relationships between the Round Table and Collier's Magazine as a non-commercial experiment in cooperative use of communication media.

The Vice-President-Business Affairs reported that the War Department has requested help in obtaining a Head of the Text Books and Materials Instruction Section (salary $4,977.75) and a Senior Specialist in Youth Activities (salary of $7,781.60) both for the staff of occupation forces in Germany. Individuals must be less than fifty years of age, must agree to serve for at least two years and cannot be accompanied by members of their families. The positions are extremely important and Board members who have suggestions are requested to get in touch with the Secretary of the Board of Trustees.

On behalf of the President, the Vice-President-Development presented the following recommendation:

It is recommended that the following contributions and grants of $25 or more, and alumni contributions of $100 or more, made or pledged since the last meeting of this Board, be accepted, and that the Secretary of the Board of Trustees express the appreciation of the board; (gifts and pledges of money reported at this meeting total $30,100.00)

(The detailed contributions and grants were forwarded to all members of the Board and a copy has been attached to the official copy of the minutes of this meeting)
$15,000 in continued support of research in "The mechanisms of synthetic processes in cells and tissues in the steady state and during growth" under the direction of Dr. E. S. Guzman Barron for the period July 1, 1947 through June 30, 1948.

$9,120 in continued support of a study of "The nature of the effect of chemical substances and radioactive isotopes on normal and neoplastic tissues" under the direction of Dr. Leon J. Jacobson for the period July 1, 1947 through June 30, 1948.

$6,300 in continued support of "Studies in the anabolic properties of steroid hormones and hormone-like substances and of pituitary principles in man" under the direction of Dr. Allan T. Kenyon for the period July 1, 1947 through June 30, 1948.

$3,000 in support of an investigation of carcinogenic substances from human sources under the direction of Dr. P. E. Steiner for the period from January 1, 1947 through June 30, 1947.

$2,000 in support of two graduate fellowships for women upon nomination by the Cowles Commission for Research in Economics for the academic year 1947-48.

$1,500 in continued support of the publication of the Astronomical Journal.

$500 to establish "The California Company Fellowship" to be awarded this year to an ex-serviceman.

$500 in continued support of Cardiac Clinic.

$500 in payment for an annual membership in the Industrial Relations Center at the University.

$500 to establish the Belle Lowney Hager Scholarship, in memory of the donor's wife, to be awarded to a graduate of Litchfield High School.
$300 for the Baptist Divinity House Scholarship Fund.

$200 in support of the study on antepartum under the direction of Dr. Joseph R. Kivanc.

$175, through the Alumni Foundation, to be added to the Home Economics Alumni Association Fellowship Fund in the Department of Home Economics.

$35 to the John Dunham Bean/Ingram Scholarship Fund, being the amount of interest accumulated on the unpaid balance of the Fund.

$100 in support of the work of the Department of Home Economics under the direction of Dr. Thelma Porter.

$95 to be used for free drugs for patients in the Out Patient Department of the Bob's Roberts Memorial Hospital for Children.

$50 to be added to the Gerald Birney Smith Instructorship Fund.

$25, through the Alumni Foundation, in support of research on cancer.

**General Support of the University (* indicates through Alumni Foundation)**

<table>
<thead>
<tr>
<th>Name</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Edward K. Wallis</td>
<td>$200</td>
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<tr>
<td>Knowles E. Holland</td>
<td>$100</td>
</tr>
<tr>
<td>Carroll H. Bulger, Jr.</td>
<td>$50</td>
</tr>
<tr>
<td>Mrs. Louis L. Oden</td>
<td>$50</td>
</tr>
<tr>
<td>Dr. Charles E. Block</td>
<td>$25</td>
</tr>
<tr>
<td>Dr. Benjamin K. Brester</td>
<td>$25</td>
</tr>
<tr>
<td>W. W. Boggs</td>
<td>$25</td>
</tr>
<tr>
<td>Margaret L. Palmer</td>
<td>$25</td>
</tr>
<tr>
<td>Etta E. Lambert</td>
<td>$25</td>
</tr>
</tbody>
</table>

$25, through the Alumni Foundation, in support of research on cancer.

**Chicago Lying-In Hospital and Dispensary**

<table>
<thead>
<tr>
<th>Name</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mrs. David B. Cummings</td>
<td>$25</td>
</tr>
<tr>
<td>Mrs. Oscar Holmes</td>
<td>$25</td>
</tr>
<tr>
<td>Col. John Bolling, Jr.</td>
<td>$25</td>
</tr>
</tbody>
</table>

$25, through the Alumni Foundation, in support of research on cancer.

**The Celtic Library of the late Professor A.C.L. Brown**

**The Irish Fellowship Club**

Chicago Library.
April 10, 1947

It was moved and seconded to accept the contributions and grants as tendered, and to instruct the Secretary of the Board to express to the donors the appreciation of the Board, and, a vote having been taken, the motion was declared adopted.

The Vice-President-Development submitted the following report:

Dean Garfield T. Cox, Dean of the School of Business of The University of Chicago, gave an address before the Citizens Board on April 9, 1947, on the subject, "Free Enterprise versus Authoritarian Planning" which was well received by an audience of 105 members and guests, and was accorded favorable comment in the press.

The report was received and ordered placed on file.

The Assistant Treasurer submitted the following report:

Charles B. Goodspeed, for many years a Trustee of the University, died February 23, 1947. Although the University is not mentioned in Mr. Goodspeed's will, under the provisions of a trust established by him in 1934, the University, upon the death of his widow, Elizabeth Fuller Goodspeed, will receive $50,000. It is not known at this time as to whether or not there are any restrictions on the use of these funds.

Mrs. Emily Lyon Gary of Glencoe, widow of John W. Gary, died on February 18, 1947, leaving a last will and testament which contains a bequest of $1,000 to The Country Home for Convalescent Children and a bequest of $500 to the Chicago Lying-in Hospital and Dispensary. Both bequests are unrestricted.

The report was received and ordered placed on file.

Adjourned.

[Signature]
Secretary
The regular monthly meeting of the Board of Trustees was held in the Board Room of the University, 1122 South Michigan Avenue, on Thursday, May 8, 1947, at 2 P.M.

There were present: Mr. Swift, in the chair, Messrs. Aldis, Axelson, Beaven, Bell, Bron, Douglas, Hall, Pepee, Ryerson, Sherer, Smith, Stevens, Stuart, Tenney, Wilson, Zimmermann, also, Messrs. Colwell, Daines, Filbey, Harrell, Jacoby, Kington, Munnecke, and Woodward.

Prayer was offered by Mr. Sherer.

The minutes of the meeting held April 10, 1947, were approved.

The Secretary of the Board presented minutes of the following meetings of standing committees, copies of the minutes having previously been sent to all members of the Board: Committee on Accounting and Audit, March 27, 1947; Committee on Budget, April 7, 1947; Committee on Business Affairs, April 1, 1947, April 22, 1947, and April 29, 1947; Committee on Development, April 16, 1947, and April 26, 1947; Committee on Finance and Investment, April 1, 1947, and Committee on Instruction and Research, April 10, 1947.

It was moved and seconded to accept the minutes and to approve all actions recorded therein, and, a vote having been taken, the motion was declared adopted.

The Chairman of the Committee on Business Affairs presented the following report:

Earlier this year the Board approved the University's entering into a contract with the Atomic Energy Commission for the operation by the University of the Argonne National Laboratory.

Later, at its March meeting, the Board approved the University's entering into a further contract with the Atomic Energy Commission covering the construction of that Laboratory.

The University has nothing to do with the acquisition, by the Government, of the site on which the Laboratory is to be located.

At a meeting of the Committee on April 29, Mr. Harrell reported on the progress of his negotiations with the Commission with respect to the construction contract. Mr. Boyd of the firm of Bell, Boyd and Marshall, who has acted as counsel to the University on matters in connection with the Metallurgical Laboratory contracts, the Argonne National Laboratory operating contract and the contemplated construction contract, discussed charter limitations and raised various questions with respect to risks involved in undertaking a construction contract.
The points discussed may be summarized as follows:

1. There was, in the opinion of counsel, a question as to the University's power under its charter to enter into such a contract. This, for the reason that the buildings are not to be constructed on the campus and are not the property of the University. It was pointed out that the Attorney General might conceivably start suit, claiming that the contract was ultra vires on the ground that the University had no power to enter into a construction contract with a Government agency for buildings which it was not to occupy. The likelihood of such a suit seemed to be remote but it could not be entirely disregarded as a possibility. If such a suit were started and the act were held to be ultra vires, the contract would have to be cancelled and a settlement made with various subcontractors and others.

2. If the University undertakes the construction contract, it is proposed that it subcontract for the engineering and actual construction. Ford Davis & Bacon, Inc., with whom Mr. Bennardo and Mr. Harrell conferred, stated that they would not themselves enter into a contract directly with the Commission, but that they would do so with the University. In other words, they wanted the University to stand between them and the Commission. Their reason for this was that their experience in construction work for Government agencies was unsatisfactory; that it required consultation with a great many officials whose ability and capacity was not of the highest order; that they had encountered delays in making settlements, etc. Furthermore, they now have so much work for private corporations that they did not need to take on a government job.

3. The University's financial risk in becoming the contractor is that, in the event the Commission's funds were not available for any reason, the University might be held liable to contractors. This point was explored at considerable length and it was pointed out that the Commission had received a large appropriation from Congress and that it had allocated an appropriate amount to this job. The mechanics will be worked out so that the University will always have, subject to its own check, an amount sufficient to liquidate the liabilities under existing contracts. In other words, while the University is primarily liable, it will be protected by having funds actually available to meet these liabilities as they mature. All of the contracts will be cancellable on thirty days' notice, thus limiting a continuing liability.

At this meeting of the Committee there was full discussion and it was agreed that a further meeting should be held, the officers being requested to make recommendations at that time with respect to the construction contract, including suitable alternative proposals, if any.
A further meeting was held last Friday, May 2. No suitable alternative proposals were presented. After considerable discussion it was the consensus of the Committee that the general objective to be reached was so important to the University that we should go ahead with the project. If we did decline, it seemed desirable to offer to resign from the operating contract we now have, thus terminating the University's connection with the entire project.

The Committee then unanimously voted to adhere to the previous recommendation that the University proceed as this Board has already authorized.

We are making this report so that the full Board will be informed of what legal and financial risks are involved in the undertaking.

After discussion,

It was moved and seconded that the Board of Trustees reaffirm its action taken at its meeting held on March 6, 1947, reading as follows:

1. That the University undertake construction of the Argonne National Laboratory plant at the new site in DuPage County as requested by the Atomic Energy Commission provided a contract be negotiated with the Commission which gives the University adequate protection; and

2. That the Business Manager be authorized to negotiate and execute such a contract with the Atomic Energy Commission for the construction of the plant which includes satisfactory provisions for working advances, reimbursement, hold harmless, overhead, and other appropriate terms,

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

At this point the Board went into executive session and the officers were excused.

(The Chairman of the Board of Trustees advised the Secretary that on the recommendation of the Committee on Budget the following actions were taken by the Board of Trustees:

It was moved and seconded that the following increases in salaries be made effective July 1, 1947:

L. A. Kimpton, Vice-President and Dean of Faculties, from $9,000 to $12,000 a year;
The officers returned to the meeting.

Pursuant to invitation authorized at the April meeting of the Board of Trustees, the Chairman of the Board of Trustees, acting for the Chairman of the Committee on Nominations, nominated David Rockefeller as a Trustee in Class 3, term expiring with the annual meeting in 1949.

It was moved and seconded to instruct the Secretary of the Board to cast the ballot on behalf of the Trustees present for the election of David Rockefeller as Trustee in Class 3, term expiring with the annual meeting in 1949, and, 18 Trustees being present and voting in favor thereof, the motion was declared adopted.

Whereupon the Secretary of the Board reported that he had cast the ballot as directed and the Chairman of the Board declared David Rockefeller elected as Trustee in Class 3, term expiring with the annual meeting in 1949.

Pursuant to invitation authorized at the April meeting of the Board of Trustees, the Chairman of the Board of Trustees, acting for the Chairman of the Committee on Nominations, nominated Fowler B. McConnell as a Trustee in Class 1, term expiring with the annual meeting in 1947.

It was moved and seconded to instruct the Secretary of the Board to cast the ballot on behalf of the Trustees present for the election of Fowler B. McConnell as Trustee in Class 1, term expiring with the annual meeting in 1947, and, 18 Trustees being present and voting in favor thereof, the motion was declared adopted.

Whereupon the Secretary of the Board reported that he had cast the ballot as directed and the Chairman of the Board declared Fowler B. McConnell elected as Trustee in Class 1, term expiring with the annual meeting in 1947.
The President presented the following report:

**340 Inch Cyclotron Project of the Institute for Nuclear Studies**

**A. Organization of the Large Cyclotron Program**

The Institute for Nuclear Studies has reconsidered the problem of development and construction of a large cyclotron as outlined in my letter to Dr. Alan T. Waterman of March 9, 1947. Instead of purchase of a complete cyclotron from one company which does the development and construction, we have decided to take the central responsibility for development, design, and construction ourselves, buying the various parts of the instrument from those manufacturing firms which, in our judgment, are most suitable.

The staff of physicists who will take over this responsibility is as follows:

- **Dr. H. L. Anderson** – Associate Professor of Physics, has agreed to devote full time to the project, and continue as its leader until a permanent leader can be acquired.

- **Dr. John Marshall** – Assistant Professor of Physics, will devote full time to the project.

- **Dr. Samuel K. Allison** – Professor of Physics and Director of the Institute, will be in constant touch with the project and aid it in any way compatible with his larger responsibilities.

- **Dr. Enrico Fermi** – Professor of Physics, will serve, as requested by the project leaders, as consultant on design, orbit calculations, etc., and will be in general keep in close touch with the project.

- **Dr. James S. Allen** – Assistant Professor of Physics, will spend whatever fraction of his time is necessary to accomplish the tasks in which the project leader requests his collaboration.

- **Dr. G. K. Groetzinger** – Research Associate (Assistant Professor) in Physics, will assume as his main responsibility the maintenance and operation of the present Chicago cyclotron under Contract N401-80, Task Order III, and, compatible with this responsibility, will undertake tasks on the new cyclotron in which the project leader requests his collaboration.

- **Dr. J. A. Simpson** – Assistant Professor of Physics, will spend whatever fraction of his time is necessary to accomplish the tasks in which the project leader
The objective of the project is to develop, design, and have constructed a synchro-cyclotron in which resonance conditions for a circulating beam of 350 Mev protons can be maintained. This is an overall figure for magnet and oscillator design. We are aware that at the present state of the cyclotron art it is not possible to guarantee that a focussed circulating beam of protons can be maintained in this orbit.

The Accelerator Building of the Institute for Nuclear Studies is being built with a pit which will accommodate a magnet 30 feet long, 14 feet wide, and 24 feet high. The objectives of the project can be realized with such a magnet. It is our opinion that the machine will be about the maximum size that can be operated by a university in a city campus,

In addition to its great usefulness as a research tool in the physical sciences, it should permit an essentially new type of experimentation in the medical sciences, and we contemplate that perhaps 15 per cent of the operating time may be so used (see Appendix II).

**C. Budget**

We are requesting support from the Navy for the purchase of the magnet and supporting items, for salaries of the staff, authorized travel, and telephone and telegraph communications.

<table>
<thead>
<tr>
<th>Item</th>
<th>Estimated Cost</th>
</tr>
</thead>
<tbody>
<tr>
<td>Magnet; 2000 tons @ 8 cents</td>
<td>$160,000</td>
</tr>
<tr>
<td>lb.</td>
<td></td>
</tr>
<tr>
<td>Coils</td>
<td>$20,000</td>
</tr>
<tr>
<td>DC generator</td>
<td>$20,000</td>
</tr>
<tr>
<td>Salaries and overhead to</td>
<td>$20,175</td>
</tr>
<tr>
<td>July 1, 1949</td>
<td></td>
</tr>
<tr>
<td>(see breakdown in Appendix I)</td>
<td></td>
</tr>
<tr>
<td>Authorized travel</td>
<td>$6,000 (2 years)</td>
</tr>
<tr>
<td>Telephone, telegrams</td>
<td>$6,000 (2 years)</td>
</tr>
<tr>
<td></td>
<td>$222,175</td>
</tr>
<tr>
<td>Contingency for above items</td>
<td>$100,000</td>
</tr>
<tr>
<td></td>
<td>$322,175</td>
</tr>
</tbody>
</table>
Board of Trustees

May 6, 1947

Requested from University of Chicago

Funds to be committed before July 1, 1949

<table>
<thead>
<tr>
<th>Item</th>
<th>Estimated Cost</th>
</tr>
</thead>
<tbody>
<tr>
<td>Control desk, safety interlocks, special wiring, radiation survey</td>
<td>$100,000</td>
</tr>
<tr>
<td>instruments</td>
<td></td>
</tr>
<tr>
<td>Oscillator for radio frequency</td>
<td>50,000</td>
</tr>
<tr>
<td>Power transformer and rectifiers</td>
<td>10,000</td>
</tr>
<tr>
<td>Deflector voltage rectifier and supply</td>
<td>20,000</td>
</tr>
<tr>
<td>Transportation and rigging costs, large magnet $20 per ton</td>
<td>50,000</td>
</tr>
<tr>
<td>Vacuum system, acceleration chamber</td>
<td>100,000</td>
</tr>
<tr>
<td>Radiation shield over cyclotron pit</td>
<td>60,000</td>
</tr>
<tr>
<td>Magnet, cooling, heat exchanger</td>
<td>30,000</td>
</tr>
<tr>
<td>Laboratory equipment, special book, etc.</td>
<td>50,000</td>
</tr>
<tr>
<td>Transportation and rigging costs, large magnet $20 per ton</td>
<td>$350,000</td>
</tr>
<tr>
<td>Total Estimated Cost</td>
<td>$1,531,175</td>
</tr>
</tbody>
</table>

(Signed) Samuel K. Allison

Appendix I - Breakdown of Salaries

<table>
<thead>
<tr>
<th>Name</th>
<th>Salary for 2 years</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>H. L. Anderson</td>
<td>$12,000</td>
<td></td>
</tr>
<tr>
<td>Project leader (to be</td>
<td></td>
<td></td>
</tr>
<tr>
<td>acquired)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>John Marshall</td>
<td>$10,000</td>
<td></td>
</tr>
<tr>
<td>2 years at $5,000</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Mechanical engineer</td>
<td>$10,000</td>
<td></td>
</tr>
<tr>
<td>Electrical engineer</td>
<td>$10,000</td>
<td></td>
</tr>
<tr>
<td>2 years at $7,000</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Expediter and purchaser</td>
<td></td>
<td></td>
</tr>
<tr>
<td>specially assigned from</td>
<td></td>
<td></td>
</tr>
<tr>
<td>University</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Controller’s Office</td>
<td>$4,000</td>
<td></td>
</tr>
<tr>
<td>2 years at $2,000</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Secretary</td>
<td>$4,000</td>
<td></td>
</tr>
<tr>
<td>2 years at $2,000</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Part-time contributions</td>
<td></td>
<td></td>
</tr>
<tr>
<td>from Groetzinger (1/4)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Allen (1/2), Simpson</td>
<td></td>
<td></td>
</tr>
<tr>
<td>1/2</td>
<td></td>
<td></td>
</tr>
<tr>
<td>12 technicians,</td>
<td></td>
<td></td>
</tr>
<tr>
<td>machinists,</td>
<td></td>
<td></td>
</tr>
<tr>
<td>draftsmen</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2 years at $3,500</td>
<td>$105,000</td>
<td></td>
</tr>
<tr>
<td>Overhead at 45%</td>
<td></td>
<td>$43,125</td>
</tr>
<tr>
<td></td>
<td></td>
<td>$43,125</td>
</tr>
</tbody>
</table>

Appendix II - Experimentation in the Medical Sciences by

Dr. R. E. Zirkle

It is my opinion that, for medical and biological purposes, a 140-inch synchro-cyclotron would stand a considerably better chance of success than a 92-inch instrument. It is my understanding that a 92-inch synchro-cyclotron would produce a beam of protons which would penetrate 10 or 15 cm. in water. This is just about the minimum penetration needed for deep radiation therapy and leaves very little
The 140-inch instrument would provide the margin which might very well determine the difference between success and failure. Although this has been recognized from the outset of our conversations on this subject, I have not pressed for the extra proton energy because of the great difference in cost.

The President stated that, in his opinion, the University was committed to the support of the Institutes and requested the endorsement of the cyclotron program in principle and approval of the use of overhead as operating income in this instance.

There was discussion of the Institutes program, including the financial implications.

It was moved and seconded that the 140-inch Cyclotron Project described above be approved with the following understanding:

That only this Project is being approved at this meeting; that at least $950,000 of the total be obtained from the Navy Office of Research and Inventions; that the balance of approximately $580,000 be provided from University funds, if necessary; that the appropriate officers of the University be authorized to negotiate with the Navy Department in connection with this Project; and that specific questions with respect to a Navy Department contract on this Project be referred to the Committee on Business Affairs, with power to act.

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

The President reported on faculty service in the University Clinics as follows:

At the meeting of the Council of the University Senate on April 16, 1947, the Council unanimously adopted a committee report on faculty service in the University Clinics which contains the following recommendations:

(5) That the Central Administration and Trustees be asked to consider the possibility of a greater rebate than 10 per cent in the room rate for illnesses extending beyond the period covered by hospital insurance.

(6) That the Central Administration and Trustees be asked to appoint a committee to survey the cost and desirability of a faculty health service to obtain data upon which a consideration of the feasibility of such a service might be based.

Faculty Health Service, Proposed Study of
The President has asked the appropriate administrative officers of the University to present reports and recommendations on the above recommendations of the Council of the University Senate.

The President reported that at a meeting of the Committee on Instruction and Research, held on May 8, 1947, it was voted to recommend to the Board of Trustees that the Central Administration appoint the Committee described above but that the appointment of such a Committee should not be interpreted to mean a commitment on the part of the Board of Trustees or the Committee on Instruction and Research to any particular course of action in connection with faculty service in the University Clinics.

It was moved and seconded that the Central Administration appoint a committee to survey the cost and desirability of a Faculty Health Service and report its findings to the Board of Trustees for consideration, and, a vote having been taken, the motion was declared adopted.

With the approval of the Committee on Instruction and Research, the President recommended that the Board of Trustees establish the Joseph Bolivar DeLee Professorship of Obstetrics, effective July 1, 1947.

It was moved and seconded to establish the Joseph Bolivar DeLee Professorship of Obstetrics, effective July 1, 1947, as recommended, and, a vote having been taken, the motion was declared adopted.

Upon the recommendation of the President,

It was moved and seconded to designate Dr. M. Edward Davis, Professor of Obstetrics and Gynecology, as the first holder of the Joseph Bolivar DeLee Professorship of Obstetrics, subject to clearance with appropriate members of the Biological Sciences Division, and, a vote having been taken, the motion was declared adopted.

The President reported that the Mothers' Aid of the Chicago Lying-in Hospital and Dispensary, through its Board of Trustees, on April 23, 1947, voted to pledge itself to the endowment of this professorship at the rate of $21,000 per year for a period of about sixteen years prorated on a monthly basis. The Fathers' Aid hopes that it may, in its additional donations from time to time, shorten the period in which the endowment fund will be built up. It is recommended that the pledge of the Mothers' Aid be accepted in lieu of the present pledge of approximately $700 per month which the Mothers' Aid
has been contributing in support of the Mothers' Aid Pavilion of the Lying-in Hospital.

It was moved and seconded that the pledge of the Mothers' Aid of the Chicago Lying-in Hospital and Dispensary be accepted in lieu of the present pledge of approximately $700 per month which the Mothers' Aid has been contributing in support of the Mothers' Aid Pavilion of the Chicago Lying-in Hospital, as recommended, and, a vote having been taken, the motion was declared adopted.

The President presented the following reports:

At a meeting of the Committee on Business Affairs on May 2, 1947, it was voted to recommend to the Board of Trustees that:

1. Actions of the Board of Trustees with respect to faculty housing taken on December 13, 1946, and September 18, 1946, be rescinded. (Copies of these actions are included in the minutes of the Committee on Business Affairs of May 2, 1947.)

2. Construction of the Ingleside group of buildings, representing approximately one-third of the Faculty Housing Project, be authorized. (A summary statement of buildings, apartments, costs, income and expenses included in the minutes of the Committee on Business Affairs of May 2, 1947.)

3. The Treasurer be authorized to borrow approximately $750,000 from an insurance company on the most favorable terms obtainable. It is expected that these terms will approximate 3 1/2 per cent interest on a forty-year amortization basis with maturity at the end of twenty-five years.

4. The University claim tax exemption on these buildings, and any deficiency in income be absorbed by the general budget of the University.

After discussion:

It was moved and seconded that:

1. Actions of the Board of Trustees with respect to faculty housing taken on December 13, 1946, and September 18, 1946, be rescinded;

2. Construction of the Ingleside group of buildings, representing approximately one-third of the Faculty Housing Project, be authorized;

3. The University claim tax exemption on these buildings, and any deficiency in income be absorbed by the
general budget of the University;

4. The question of financing the Project to be submitted to the Committee on Finance and Investment with power to act;

5. Questions appropriate to the Committee on Business Affairs be referred to that Committee, with power to act;

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

Upon the recommendation of the President of the University and the Board of Governors of International House of Chicago, it was moved and seconded that the following individuals be elected members of the Board of Governors of International House for three years beginning July 1, 1947, and expiring June 30, 1950:

- P. S. Russell
- W. L. Gregory
- Dr. J. P. Simonds
- M. J. Trees
- Mrs. Q. Wright
- Mrs. N. Van Cleef
- Meyer Kestnbaum
- Mrs. F. Ingalls

and that George A. Banney, Jr., be elected to the Board of Governors for the term expiring June 30, 1949, and, a vote having been taken, the motion was declared adopted.

The President reported that Paul Weiss, Professor of Zoology, was elected to membership in the National Academy of Sciences at its 1947 meeting. There are twenty-five members of the Faculty who are members of this body.

The report was received and ordered placed on file.

The President submitted the following report:

(See next page)
Faculty Salary Levels 1940-1948

<table>
<thead>
<tr>
<th>Year</th>
<th>Professors</th>
<th>Median Salary</th>
<th>No. in Budget</th>
</tr>
</thead>
<tbody>
<tr>
<td>1940-41</td>
<td>Average Salary</td>
<td>7,774</td>
<td>148</td>
</tr>
<tr>
<td>1945</td>
<td>7,500</td>
<td>179</td>
<td></td>
</tr>
<tr>
<td>1946-47</td>
<td>7,958</td>
<td>190</td>
<td></td>
</tr>
<tr>
<td>1947-48</td>
<td>10,000</td>
<td>212</td>
<td></td>
</tr>
</tbody>
</table>

**Excl. Sch.**

- Professors: 7,958
- Associate Professors: 5,000
- Assistant Professors: 3,500
- Instructors: 3,000

---

The figures "number in budget" are not an accurate count of the number of the faculty because of part-time arrangements, certain administrative and other personnel not counted, additions after budget was adopted, etc.

The report was received and ordered placed on file.
The Vice-President-Development presented the following recommendation:

It is recommended that the following contributions and grants of $25 or more, and alumni contributions of $100 or more, made or pledged since the last meeting of this Board, be accepted, and that the Secretary of the Board of Trustees express the appreciation of the Board: (Gifts and pledges of money reported at this meeting total $122,409.50)

(The detailed contributions and grants were forwarded to all members of the Board and a copy has been attached to the official copy of the minutes of this meeting.)
$75,000 in support of the University's program in education, training and research in race relations for the five-year period beginning approximately July 1, 1947.

$11,393 in continued support of "An Investigation of carcinogenic substances from human sources" under the direction of Dr. P.E. Steiner for the period from July 1, 1947 through June 30, 1948.

$5,000 in continued support of the study of "Riboflavin Excretions and Teen-Dose Lactation of Women in the Last Half of Pregnancy and Early Lactation" under the direction of Dr. Thelma Porter for the period July 1, 1947 through June 30, 1948.

$5,000 in support of the Institute of Nuclear Studies.

$4,000 to establish the Sigmund Livingston Annual Fellowships to be awarded to two advanced pre-doctoral or post doctoral students in the Division of the Social Sciences wishing to study in the field of group prejudice.

$2,100 to establish the Shell Fellowship in the advanced field of Chemistry upon nomination by the departmental chairman for the period July 1, 1947 through June 30, 1948.

$1,500 to establish a one-year research assistantship in the Department of Psychology under the direction of Professor L. L. Thurstone.

$1,500 in continued support of a fellowship for graduate study in Obstetrics and Gynecology by Dr. (Miss) Subhera Maen-ud-Din, through 1947.
$1,000 to be added to the original gift of $1,000 and deposited in the account of the Anonymous Medical Aid Fund. To be used for future scholarships.

$1,000 to be expended under the direction of Dr. Dallas Phemister.

$756 in support of the Country Home for Convalescent Children. (It will not be necessary for the Board to acknowledge this gift.)

$255, through the Alumni Foundation, in support of the Cleveland Scholarship.

$500 to establish the Lena Jacobson Memorial Fund in support of research in lymphatic diseases under the direction of Dr. Anna Remsa.

$400 in payment for an annual membership in the Industrial Relations Center at the University.

$500 to be added to the scholarship fund of the Orthogenic School.

$500 in payment for an annual membership in the Industrial Relations Center at the University.

$500 in support of fellowships in the Political Science Department.

$500 in payment for an annual membership in the Industrial Relations Center at the University.

$400 in support of a Special Grant awarded to Miss Gauri Banerjee for graduate study in the School of Social Service Administration.

$500 to defray expenses of Richard Schiessen, student of the Committee on Social Thought.

$200 in support of the Country Home for Convalescent Children. (It will not be necessary for the Board to acknowledge this gift.)

$175 to be added to the $125 which has accrued from the original gift of $1,000 and deposited in the account of the Anonymous Medical Aid Fund. This sum of $300 to be used for a half-tuition scholarship to a deserving medical student for the academic year, 1947-48.

$500 to be added to the Baptist Divinity Scholarship Fund.

 Anonymous

 H. H. Heymann

 Various Friends of the CHCe

 Charles Redfield

 Barbara Memorial Club

 Commonwealth Edison Company

 Dr. and Mrs. Vernon L. Hart

 Illinois Bell Telephone Company

 Samuel Macelstock

 Public Service Company of Northern Illinois

 Watumull Foundation

 John U. Neff

 Norman Williams, Jr.

 Anonymous

 First Baptist Church of Evanston
<table>
<thead>
<tr>
<th>Contribution Amount</th>
<th>Purpose</th>
<th>Donors</th>
</tr>
</thead>
<tbody>
<tr>
<td>$100</td>
<td>for Teaching</td>
<td>Robert B. Stevens</td>
</tr>
<tr>
<td>$60</td>
<td>for the purchase of a record playing machine for the children in the Bob Roberts Memorial Hospital</td>
<td>Mrs. Harold J. Gordon</td>
</tr>
<tr>
<td>$60</td>
<td>for the purchase of a record playing machine for the children in the Bob Roberts Memorial Hospital</td>
<td>Superior S. Vithor</td>
</tr>
<tr>
<td>$60</td>
<td>in support of Stephen S. Visher Scholarships</td>
<td>Dr. Carroll L. Christenson</td>
</tr>
<tr>
<td>$50</td>
<td>in support of the H. A. Millis Scholarship Fund</td>
<td>Irwin H. Gross</td>
</tr>
<tr>
<td>$50</td>
<td>to be added to the Home Economics Alumnae Fellowship Fund</td>
<td>Helen L. Koch</td>
</tr>
<tr>
<td>$50</td>
<td>to be used for the Nursery School Building</td>
<td>Ruth E. roses</td>
</tr>
<tr>
<td>$50</td>
<td>to be used for Nursing Education</td>
<td>Dr. Lee C. Stiles</td>
</tr>
<tr>
<td>$50</td>
<td>to be added to the Cleveland Scholarship</td>
<td>Norman Williams, Sr.</td>
</tr>
<tr>
<td>$50</td>
<td>in support of the Country Home for Convalescent Children</td>
<td>Paul E. Moeur</td>
</tr>
<tr>
<td>$25</td>
<td>to be added to the Harry A. Bigelow Teaching Fellowships</td>
<td>Charles F. Schwartz</td>
</tr>
<tr>
<td>$50</td>
<td>in support of the Law School</td>
<td>Jerome S. Weiss</td>
</tr>
<tr>
<td>$50</td>
<td>to be added to the Law School Fund</td>
<td>Chester W. Lein</td>
</tr>
<tr>
<td>$500</td>
<td>in support of the University</td>
<td>Frederick C. Reek</td>
</tr>
<tr>
<td>$500</td>
<td>in support of the University</td>
<td>Mr. and Mrs. Strong V. Norton</td>
</tr>
<tr>
<td>$150</td>
<td>from each of the following alumni, through the Alumni Foundation, in support of the University</td>
<td>Mrs. William S. Williams</td>
</tr>
</tbody>
</table>
$100, from each of the following Alumni, through the Alumni Foundation, in support of the University:

- Dr. and Mrs. Kellogg Speed
- Dr. George E. Wakerlin
- Mr. John W. Micholson
- Mr. John P. Mentzer
- Mr. Edward J. Chalifoux
- Mr. Percy B. Eckhart
- Mrs. Jeanette S. Freiler

$75, through the Alumni Foundation, in support of the University.

$70, through the Alumni Foundation, in support of the University.

$50, from each of the following Alumni, through the Alumni Foundation, in support of the University.

- Miss Margaret G. Reid
- Dr. John Gifford
- Mr. and Mrs. Edward Carus
- Mr. Frederick C. E. Lundgren
- Dr. Ralph C. Hamill
- Mr. Arthur T. Fathauer
- Dr. Clark J. Laus
- Mr. Edward E. Brown
- Dr. Malcolm C. Burns
- Mr. Philip Kain
- Mr. and Mrs. Edgar Bihl
- Dr. Leman H. Daniels & Mr. Robert H. Daniels
- Mr. Richard S. Klesse
- Dr. Lester H. Dragstedt
- Mr. S. Edward Scott
- Dr. Robert E. Graves
- Mr. A. W. Wheeler
- Mr. W. R. Goodman
- Dr. Thomas B. Boyer, Jr.
- Dr. Frank B. Kelly
- Mr. and Mrs. Traor W. Simpson
- Miss M. Leda Lugurel
- Mr. John G. Reid
- Mr. and Mrs. Archibald T. McPherson
- Mr. Hugh S. Brown
- Mr. Donald H. Richberg
- Mr. and Mrs. John W. Webster

$35, through the Alumni Foundation, in support of the University from each of the following Alumni:

- Miss Ethel A. Runney
- Mrs. Charles T. Hoyton
- Mr. Tracy T. Stimpson
- Miss W. Lema Ingrial
- Mr. John G. Reid

$30, through the Alumni Foundation, in support of the University from each of the following Alumni:

- Miss Elizabeth A. Runney
- Mrs. Charles T. Hoyton
- Mr. Tracy T. Stimpson
- Miss W. Lema Ingrial
- Mr. and Mrs. Archibald T. McPherson
$25, from each of the following Alumni, through the Alumni Foundation, in support of the University:

Mrs. J. Uhr
Dr. W. D. Mortensen
Mr. H. Boyd Flaxley
Mr. and Mrs. Carl V. Diefenbough
Mr. L. Brent Vaughan
Dr. Walter Lawrence
Mr. George Long
Dr. Arthur J. Combe
Mrs. Louella J. Lloyd
Mrs. Ernest Field
Mrs. Gens de Takacs
Dr. Walter R. Epperson
Mr. Guy T. Russell
Mr. Arthur H. Snellman
Dr. Robert R. Nimmer
Mrs. Tiffin V. Nickels
Mrs. Frederico Woodward
Mr. Guillermo Lush
Mr. James S. Medlock
Mr. and Mrs. Walter S. Syperman
Mr. Richard J. Smith
Mr. Robert F. Beck
Dr. Sterling A. Lewis
Mrs. Grace L. Veeder
Miss Halite Gergas
Mr. Richard B. Freeran
Mr. Deh H. Bedenoch
Mr. Elmore C. Patterson, Jr.
Miss Ethel Eakin
Mr. W. E. Lumle
Dr. Olive E. Nella
Mr. William F. Anderson
Miss Harriet Edgeworth
Mr. Fred D. Jenkins
Miss Helen R. Webber
Mr. and Mrs. Joseph L. Gillette
Mrs. Eleanor Kelly
Mr. Edwin J. Crockett
Miss Lillias S. Beggastuck
Mrs. Anna Richardson
Mr. Herman T. Mobrberg
Dr. Joseph H. Vogal
Mrs. John F. Giles
Mr. Lorenz J. Lyon
Mr. R. H. Ristam
Mr. William L. Ray
Mr. Herman A. Schep
Mr. Jacob Hilligess
Miss Julia Hämaster
Mrs. Raymond L. Donker
Mr. Jacob H. Schmiedt
Mr. Queene P. Durno
Mr. and Mrs. Ernest F. Hout, Jr.
Mrs. Charles G. Higgins
Mr. George C. Filippini, Jr.
Mr. Altos K. Ingalls
Mr. Harold W. Scram
Dr. and Mrs. Portia L. Booksman
Dr. Harry Olsen
Miss Margaret E. Burton
Mr. W. J. Elizabth Downes
Mrs. Ralph S. Murphy
Dr. Beul E. Mckley
Mr. Robert S. Blandworth
Mrs. Alfred H. Abrahamson
Mr. Louis E. Towar
Dr. William A. Scott
Mr. Corl A. Casmom
Miss Louise Courey
Dr. Clarence H. Sebba
Mr. Arthur B. Brooks
Dr. Edward W. Ral
Dr. Sum S. Crispo
Mr. Edmund F. Downesmiller
Dr. Paul A. Wine
Mr. George R. Murray
Mr. John Manse
Miss Eloise H. Wagner
Mr. Irwin Arndt
Miss Ivy E. Clau
Dr. Emil Gwacht
Miss Isabel P. Jervis
Mr. Harold H. Schleschow
Dr. F. Julius Goflet
Mr. Leonard E. Kosack, Jr.
Mr. Rudy L. Matthes
Miss Helen R. Friend
Miss Lenore Snyder
Mr. Joseph E. Schick
Miss Lucy Simmons
Mr. Thomas J. Sevan
Mr. Greg L. Lion
Dr. Archie L. Gielens
Mr. George C. Philippe
Miss Kathryn Bhnt
Mr. and Mrs. Jasper Platt
Mrs. Herman D. Cars

Mrs. Edward Porter
Mr. and Mrs. Charles G. Higgins
Mr. and Mrs. W. L. Arnold
Mr. Paul V. Tutte
Mr. Geor G. Hamilton
Dr. Nathan C. Filippini, Jr.
Mrs. Poros Sermon
Mr. Walter G. Simmons, Jr.
Mrs. Charles V. Loufak
Mr. Harold C. Benten
Mr. John S. Mead
Mr. Edward W. Krebs
Mr. David Suckelfaller
Mr. Carl Christ
Mr. and Mrs. Luis R. Alvaras
Mr. Celby T. Walton
Mr. Frederick S. Bread
Mr. Ruby E. Wunder
Mr. John W. Molloy
Miss Dorothy L. Leall
Mr. David C. Baran
Miss Agnes B. Dresse
Mrs. Norman Baker
Mr. Earl D. Scottet
Mrs. Elmer Seid
Miss Elsie S. Gram
Dr. Schlebe E. Hall
Mrs. J. B. O'Connor
Dr. Arthur C. Bart
Mrs. W. F. McAllister
Mrs. Clifford C. Johnson
Mr. Laurence R. Bordy
Mr. Dale Soble
Mr. James E. Hunter
Mr. Elmer Foreman
Mrs. Sylvia Sturgess
Mrs. Elise L. Drummond
Miss Frances A. Johnson
Miss Elma C. Dunlap
Mr. Francis B. Parker, Jr.
Mr. James B. Sheetler
Mr. James H. Samsy
Mr. Hugh C. Graham

Mrs. Norman Baker
Mr. Earl D. Scottet
Mrs. Elmer Seid
Miss Elsie S. Gram
Dr. Schlebe E. Hall
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Miss Frances A. Johnson
Miss Elma C. Dunlap
Mr. Francis B. Parker, Jr.
Mr. James B. Sheetler
Mr. James H. Samsy
Mr. Hugh C. Graham
Mr. Charles C. Roby
Mr. W. D. MacMillan
Mr. Max S. Bloom
Dr. and Mrs. Kenneth M. Smith
Mr. Charles H. Taylor
Mr. Hermann I. Schlesinger

Dr. and Mrs. Wallace W. Atwood, Sr.
Mr. Murray Smith
Dr. Herbert H. Christensen
Messrs. James, Harold & Maurice Simon
Mr. Horace G. Reynolds
Mr. Walter E. Wilson
Mr. Paul F. Shupp

$21.50, through the Alumni Foundation, in support of the University. This amount is to bring the aggregate of his gifts for the last two years up to an annual average of $500.

Chicago Lying-in Hospital and Dispensary
Mrs. Frederick Ives Carpenter $40
Dr. Walter E. Coen 50
Mrs. Ira Nelson Morris 25
It was moved and seconded to accept the contributions and grants as tendered, and to instruct the Secretary of the Board to express to the donors the appreciation of the Board, and, a vote having been taken, the motion was declared adopted.

The Treasurer submitted the following report:

On April 10, 1947, the Treasurer indicated that Charles B. Goodspeed, who died on February 23, 1947, had established a trust in 1934 under which the University was to receive $50,000 upon the death of his widow, Mrs. Elizabeth Fuller Goodspeed. It has now been ascertained that there are no restrictions on the use to be made of these funds by the University.

On March 22, 1947, Mrs. Sabra Glyde Hall, of Jamestown, New York, died in Albuquerque, New Mexico, leaving a last will and testament which names the University residuary legatee of one-half of her estate. The funds to be received by the University, which it is estimated may exceed $90,000, are "... to be used for the benefit and to further the work of the James Parker Hall Chair already established in the Law School..." Mrs. Hall was the sister of the late James Parker Hall, Dean of the Law School. The Treasurer is one of three executors.

The report was received and ordered placed on file.

Adjourned.

Secretary
MINUTES OF THE BOARD OF TRUSTEES
June 12, 1947

The annual meeting of the Board of Trustees was held in the Board Room of the University, 112 South Michigan Avenue, on Thursday, June 12, 1947, at 2 P.M.

There were present: Mr. Swift, in the chair, Messrs. Arnett, Aldis, Anstett, Bell, Benton, Douglas, Goodman, Hall, McConnell, Muldair, Metev, Peeples, Randall, Russell, Ryerson, Sayers, Smith, Stern, Schlaberg, and Zimmermann, also, Messrs. Cobell, Dalies, Filbey, Hall, Harrill, Jacoby, Hammond, and Woodward.

Prayer was offered by Mr. Goodman.

The Chairman of the Board welcomed Mr. Fowler B. McConnell to membership on the Board.

The minutes of the meeting held May 8, 1947, were presented. The Secretary of the Board reported that in the minutes of the meeting held May 8, 1947, the item which now reads:

"4. The question of financing the Project by use of endowment funds or by an insurance loan be referred to the Committee on Finance and Investment with power to act."

should be corrected to read:

"4. The question of financing the Project be referred to the Committee on Finance and Investment with power to act."

It was moved and seconded to correct the May Board minutes as set forth above and to accept the same minutes with the understanding that the above correction will be made, and, a vote having been taken, the motion was declared adopted.

The Secretary of the Board stated that the official minutes would be so corrected.

The Secretary of the Board presented minutes of the following meetings of standing committees, copies of the minutes having previously been sent to all members of the Board: Committee on Business Affairs, May 2, 1947, and May 22, 1947; Committee on Development, May 8, 1947, and May 21, 1947; Committee on Finance and Investment, May 8, 1947, and May 28, 1947; and Committee on Instruction and Research, May 8, 1947.

It was moved and seconded to accept the minutes and to approve all actions recorded therein, and, a vote having been taken, the motion was declared adopted.
At this point the officers were excused from the meeting and the Board of Trustees went into executive session.

(The Chairman of the Board of Trustees subsequently informed the Secretary that the purpose of the executive session discussion was to consider administrative procedures in connection with the return of the Chancellor on a 4-5 basis on July 1, 1947, at the expiration of his leave of absence.

The Special Committee, consisting of Trustees Swift, Bell, and Douglas, was authorized to continue discussions with the Chancellor.)

The Chairman of the Committee on Nominations reported that under the provisions of the By-Laws Mr. John Stuart becomes an Honorary Trustee at this meeting.

The Chairman of the Committee on Nominations presented the following report:

The Committee on Nominations submits the following nominations:

For members of the Board of Trustees in Class 1, term expiring with the annual meeting of the Board in June, 1950:

Charles F. Axelson
Joseph C. Beaven
James H. Douglas, Jr.
Howard Goodman
Fowler B. McConnell
John Duceen, Jr.

For officers of the Board of Trustees, term expiring with the annual meeting in June, 1948:

Chairman
First Vice-Chairman
Second Vice-Chairman
Secretary

Harold H. Swift
Laird Bell
Edward L. Ryerson
Wilbur C. Bunnocks

For appointment to the offices designated and for the term expiring with the annual meeting in June, 1948:

Treasurer
Controller
Business Manager (on nomination by Chancellor)
Assistant Treasurer
Assistant Treasurer
Assistant Controller

J. Parker Hall
Harvey G. Daines
William D. Barrell
Lyndon H. Leech
Hortense Friedman
Arthur Limonnes
Assistant Business Manager  
(on nomination by Chancellor)  
Howard B. Matthews

Assistant Secretary  
Howard B. Matthews

Assistant Secretary  
Howard H. Moore

Assistant Secretary  
Lynden E. Lewis

Committee on Nominations  
(Signed) Albert W. Sherer  
(Signed) W. McCormick Blair  
(Signed) Paul V. Harper  
(Signed) James H. Douglas, Jr.  
(Signed) Clarence H. Randall, Chairman

It was moved and seconded to instruct the Secretary of the Board to cast the ballot on behalf of the Trustees present for the re-election of the Trustees as nominated. Twenty Trustees being present and voting in favor thereof, the motion was declared adopted.

Whereupon the Secretary of the Board reported that he had cast the ballot for the following Trustees in Class 1, term expiring in 1950:

Charles F. Axelson  
Joseph C. Beaven  
James H. Douglas, Jr.  
Howard Goodman  
Fowler B. McConnell  
John Nuveen, Jr.  
Paul S. Russell  
Edward L. Ryerson  
Hermon D. Smith  
Robert E. Wilson  
Hermon D. Smith  
Robert E. Wilson

and the Chairman of the Board declared the persons named re-elected for the term indicated above.

It was moved and seconded to instruct the Secretary of the Board to cast the ballot on behalf of the Trustees present for the election of officers of the Board of Trustees as nominated. Twenty Trustees being present and voting in favor thereof, the motion was declared adopted.

Whereupon the Secretary of the Board reported that he had cast the ballot for the following persons:

Chairman  
David S. Swift  
First Vice-Chairman  
Laird Bell  
Second Vice-Chairman  
Edward L. Lyttleton  
Secretary  
Willie C. Humweka

and the Chairman of the Board declared the persons named elected to the respective offices for the term expiring with the annual meeting in June, 1948.
It was moved and seconded to appoint the following officers of the University for the offices designated and for terms expiring with the annual meeting in June, 1948, except in the case of the Treasurer, which shall be as indicated below:

- Treasurer: J. Parker Hall
- Comptroller: Harvey C. Dalies
- Business Manager (on nomination by Chancellor): William B. Barrell
- Assistant Treasurer: Lyndon H. Leach
- Assistant Comptroller: Forrest Friedmann
- Assistant Business Manager (on nomination by Chancellor): Howard B. Matthews
- Assistant Secretary: Howard H. Moore
- Assistant Secretary: Lyndon H. Leach

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

Mr. Bell reported that he had pledges from Trustees for the support of the Administration Building, in the amount of $110,000 a year for five years. It was pointed out that although a five-year program involved, the pledges were expectations rather than commitments. After discussion,

It was moved and seconded that Mr. Bell continue his work in connection with the financing of the Administration Building; that an amount sufficient to cover the cost of the Annual Trustees Dinner to the Faculties and Citizens Board luncheons for the next five years be set aside from Trustees Fund Number One (estimated to be $35,000.00); and that Trustees payments during the next five years be devoted to Trustees Fund Number Two and used in connection with the financing of the Administration Building, and, a vote having been taken, the motion was declared adopted.

The President presented the following recommendation:

The Encyclopaedia Britannica has made grants to the University totaling $40,000 ($15,000 on December 28, 1945, and $25,000 on December 31, 1946) "for the extension of the Great Books program."

The Great Books Foundation was established earlier in 1947 to carry on the extension activities of the Great Books program, and University College will continue its activities in the Great Books to experimental work in University College itself and in the immediate community.

Approximately $15,000 of the above grants will be unexpended and uncommitted as of June 30, 1947.
It is recommended that the unexpended and uncommitted balance of the grants from the Encyclopedia Britannica for the extension of the Great Books program be returned to the Encyclopedia Britannica, Inc., or if the Encyclopedia Britannica elects, transferred to the Great Books Foundation as of June 15, 1947, and that funds covering commitments be transferred also, provided the Great Books Foundation assume responsibility for the commitments.

It was moved and seconded to return the unexpended and uncommitted balances of the grants from the Encyclopedia Britannica for the extension of the Great Books program to the Encyclopedia Britannica, Inc., or if the Encyclopedia Britannica elects, transfer such balances to the Great Books Foundation as of June 15, 1947, and that funds covering commitments be transferred also, provided the Great Books Foundation assume responsibility for the commitments, as recommended, and, a vote having been taken, the motion was declared adopted.

The President presented the following recommendation:

It is recommended that the following physicians be appointed to the Associate, Courtesy, and Eligible Staffs of the Chicago Lying-in Hospital for the year beginning July 1, 1947:

**Associate Staff**

- Dr. Harry B. W. Benaron
- Dr. Sol T. DeLee
- Dr. Catherine L. Dobson
- Dr. J. P. Greenhill
- Dr. Arthur K. Koff
- Dr. Herbert L. Michel
- Dr. Luella E. Nadelhoffer
- Dr. Eloise Parsons
- Dr. M. Alice Phillips
- Dr. Manuel Spiegel
- Dr. Beatrice E. Tucker
- Dr. Magnus P. Urnes

**Courtes y Staff**

- Dr. Sol J. Benenson
- Dr. G. J. Nagengast

**Eligible List**

- Dr. H. G. Arneson
- Dr. Albert G. Bowen
- Dr. Mathias Charles
- Dr. Walter W. Conam
- Dr. Orton O. Coppoc
- Dr. W. J. Nixon Davis, Jr.
- Dr. Edward J. DeGroot
- Dr. Lester E. Frankenenthal
- Dr. Robert J. Glazer
- Dr. Alan S. Green
- Dr. H. W. Hiltz

- Dr. Sara A. Janzen
- Dr. Maurice E. Ledes
- Dr. Michael L. Lengenthal
- Dr. Marguerite G. Oliver
- Dr. Frank E. Rubovitz, Jr.
- Dr. Raymond Scorr
- Dr. Morton G. Schreiber
- Dr. William E. Sevola
- Dr. Anna Sokoloff
- Dr. V. W. Williger
- Dr. Arthur F. Wolford
It was moved and seconded to appoint the physicians named above to the Associate, Courtesy, and Eligible Staffs of the Chicago Lying-in Hospital for the year beginning July 1, 1947, as recommended, and, a vote having been taken, the motion was declared adopted.

Upon the recommendation of the President and the Committee on Instruction and Research (meeting of June 12, 1947),

It was moved and seconded to designate Richard F. Macken, Professor of Greek and Professor of Philosophy in the Departments of Greek and Philosophy, as a Distinguished Service Professor, without change in salary, effective July 1, 1947, and, a vote having been taken, the motion was declared adopted.

Upon the recommendation of the President and the Committee on Instruction and Research (meeting of June 12, 1947),

It was moved and seconded that:

Charles E. Merriam be appointed to give service on a half-time basis under the Walgreen Foundation for the period from October 1, 1946, to June 10, 1947, at a stipend of $2,500.

William C. Reavis, Professor of Education, to retire June 30, 1947, be appointed to give special service as Chairman of the Committee on Appointments and Field Services in the Department of Education, for one year beginning July 1, 1947, on a half-time, four quarter basis, at a salary of $4,000 for the year;

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

Upon the recommendation of the President and the Committee on Instruction and Research (meeting of June 12, 1947),

It was moved and seconded to appoint Dr. Dallas B. Phemister to give full-time service in the Department of Surgery for one year from January 1, 1948, at the maximum salary for surgeons, adjusted for any annuity payments, and, a vote having been taken, the motion was declared adopted.

Upon the recommendation of the President and the Committee on Instruction and Research (meeting of June 12, 1947),

It was moved and seconded to accept the resignation of Lawrence A. Kimpton as Vice-President and Dean of Faculties, to take effect at a date to be negotiated by the President, and to instruct the Secretary of the Board of Trustees to express to Dr. Kimpton the...
regret of the Board that he is leaving and the thanks of the Board for his service to the University, and, a vote having been taken, the motion was declared adopted.

Upon the recommendation of the President and the Committee on Instruction and Research (meeting of June 12, 1947),

It was moved and seconded to authorize the President to appoint R. Wendell Harrison as Vice-President and Dean of Faculties and to negotiate effective date and compensation; and, a vote having been taken, the motion was declared adopted.

The President presented the following communication:

There has been presented to the Committee on Development and is being presented to the Board of Trustees this week the first large-scale proposal for plant extension of The University of Chicago in almost twenty years. The growth of the University and its continued greatness will be seriously jeopardized if this first step in additional development is not taken at this time. It is not an exaggeration to say that the Central Administration, during this period of depression, post-depression, and war, bent every effort to get the best men for the University staff and to give them necessary equipment, but did not provide enough space for activities to be pursued successfully. This policy was deliberate. I feel that the time during which we can temporize about space is definitely past.

The financing program which is being recommended at this time is the result of long, careful and sometimes tortuous study on the part of the administrative officers of the University. It calls for an expenditure of approximately $14,000,000, and this will not be the end of a program; it is only the beginning. In our thinking about the development program we have labelled this first step as "top priority"—influenced, no doubt, by wartime terminology. These are the things that must be done now.

The contemplated construction program in the areas of hospitals and clinics, which will add a maximum of 180 beds and additional laboratory space, has been arrived at after careful study of the numerous factors involved in the University of Chicago's program of teaching and research in medicine. The program, which has had the particular attention of the staffs in medicine, surgery and related services, calls for a seven-story Goldblatt Cancer Hospital, a seven-story Hines Orthopedic Hospital, and a four-story Gilman Smith Infectious Diseases Hospital. With the addition of these three hospital units, there is called for certain other construction in the hospital area to provide for the alteration of existing facilities to accommodate the inclusion in the whole hospital and clinics unit of 180 new
I believe that the following should be said about the operation and maintenance of the plant facilities which are proposed to be added. The United States Government, through the Atomic Energy Commission, the Army, Navy and Army Air Forces (either as a result of their direct participation or through the Commission) will support work at Chicago in the field of atomic energy. The relation of the activities on campus to the work of the Argonne National Laboratory has been directed to the Board, and another presentation is being made this month.
The cost of operating the added facilities in the hospitals and clinics cannot be accurately estimated at this time. It is, however, the opinion of the Central Administration, supported by evidence provided by the administrative officers of the Biological Sciences Division, that the increased fee income from patients, including the enlargement of the out-patient department, which will accompany the steps outlined above, will greatly enhance the revenue from the hospitals and clinics. In addition to this income, the University is the beneficiary of a trust fund for the operation of the Gilman Smith Hospital, and there is an endowment for operating certain aspects of orthopedics. Apart from the parts of those units which will serve patients, there will be laboratories. It is anticipated that with the additional research support which can be expected with increased facilities, there will be no serious operating problem.

In presenting the material on plant extension to the Committee on Development and the Board of Trustees, I am keenly aware of the responsibility which the Central Administration is asking the Board of Trustees to assume. It is the administration's firmly-held belief, however, that the assumption of this responsibility is the only means of insuring the continued greatness of the University in the areas involved.

The President presented the following communication:

At a special meeting held December 20, 1945, the Board of Trustees approved in principle the adoption of a fifteen-year plan of development, totaling in excess of $100,000,000. Because certain of these projects for plant extension are so vital at the present moment to the very existence and prestige of the University, there is submitted for Board consideration the attached memoranda setting forth a comprehensive view of the top priority projects and a suggested plan for their immediate financing, pending the raising of the necessary funds.

This list includes thirteen building and equipment projects at an estimated cost of $13,735,725. Of this total, the construction of the following projects has already been approved in principle by the Board with the amount to be expended and the financing yet to be determined in some instances:
It is now suggested that the Board approve in principle the following six building projects to which the University is already committed in one way or another:

1. Administration Building
2. Faculty Housing, first unit
3. Quadrangle Club extension
4. Food Research Building
5. Charles Gilman Smith Hospital for infectious diseases
6. Goldblatt Hospital for cancer research
7. Betatrons

**Total** $5,302,500

$5,300,000

It is now suggested that the Board approve in principle the following six building projects to which the University is already committed in one way or another:

1. Hicks Hospital for orthopedics
2. Hospital service area
3. Billings Hospital alterations
4. Ion-Accelerator Building
5. Cyclotron
6. Research Institute Laboratories (605)

**Total** $8,433,225

$13,735,725

Attached is a memorandum setting forth the purposes and reasons for the urgency of each of the proposed projects, together with a brief discussion of the effect of the erection of these buildings on the operating budget.

The proposed financing for the construction cost of all projects is contained in a separate memorandum entitled "Proposed Financing for Top Priority Projects for Plant Extension." This may be summarized as follows:

**Funds available and already appropriated**

$1,705,000

**Funds available but not appropriated**

1,795,725

**Pledged but funds not yet received or available**

1,300,000

**To be raised and underwritten from funds on hand**

$6,184,000

**Borrowing**

4,365,000

**To be borrowed and repaid from income of Hicks Fund**

636,000

**To be borrowed and repaid from earnings of Faculty Housing**

720,000

**Total financing**

$13,735,725

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*---Of this total, $600,000 is payable as needed and $900,000 will be underwritten from funds on hand until payment is received.

---Total borrowing for all purposes will be $8,781,000.*
For the purpose of bringing to the attention of the Board the aggregate funds of the University available either for current support or plant extension under certain conditions, there is appended a memorandum setting forth in both summary and in detail:

a. The reserves and suspense funds, constituting the primary reserves of the University; and

b. Funds now functioning as endowment but not so restricted by the donors, representing secondary reserves available for current operations or plant extension under certain conditions.

Below is shown the unappropriated balances of reserves, suspense funds, and certain funds now functioning as endowment, together with the proposed appropriations and underwritings, and the remaining balances if these proposals are approved:

<table>
<thead>
<tr>
<th>Book Value</th>
<th>Market Value</th>
<th>Book Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Unrestricted Reserves and</td>
<td>Restricted Funds</td>
<td>Unrestricted Funds Functioning as Endowment</td>
</tr>
<tr>
<td>Suspense Funds</td>
<td>Funds</td>
<td>Fund</td>
</tr>
<tr>
<td>Unappropriated balances 5/31/47</td>
<td>2,332,850</td>
<td>515,623</td>
</tr>
<tr>
<td>Deduct: Proposed appropriations</td>
<td>175,225</td>
<td>-77,500</td>
</tr>
<tr>
<td>Proposed underwritings</td>
<td>-1,650,000</td>
<td>1,434,000</td>
</tr>
<tr>
<td>Remainder</td>
<td>707,625</td>
<td>-38,123</td>
</tr>
</tbody>
</table>

- It is expected that this will be augmented by an addition of more than $1,000,000 (the exact amount not yet determinable) from overhead allowances from war contracts and by an additional sum, not now susceptible to estimate, from savings in the underwriting provisions for the 1946-47 and the 1947-48 University Regular Budget.
- Market value is approximately 10 per cent in excess of this amount.

Actions Proposed

It is recommended that the Board:

1) Approve in principle:
   a) The six projects referred to above, estimated to cost $8,433,225, and
   b) The general plan for financing the entire thirteen projects, amounting to $13,736,725, with the understanding that specific proposals for appropriations and loans will be submitted from time to time.
2) Request the Committee on Development to take the necessary steps to raise the funds called for at as early a date as possible, and

3) Request the Committee on Budget to study further the financial program and recommend to the Board from time to time the specific appropriations of University funds and the specific proposals for such borrowing as may be necessary to meet the construction schedule.

Respectfully submitted,
Ernest Cadman Colwell, President

The President called the attention of the Board to the facts that if the above recommendations are approved, no current functions of the University would be extended but that the Central Administration was recommending the establishment of appropriate physical facilities to meet the needs of the present staff and programs.

At the request of the President, the Vice-President-Development presented the following report, budget, and recommendations:

Immediate Development Program of the University of Chicago

The Immediate development program of the University is defined by the group of "top priority" projects for plant extension estimated to cost $13,736,000. Of this amount $6,186,000 is already available, is pledged, or can be financed from earnings, and the balance of $7,550,000 must be raised through gifts and bequests. It is the purpose of this memorandum to consider what method of fund-raising should be followed, what time limit should be put on an effort to raise $7,550,000 for buildings, what types of donors are most likely to provide the necessary funds, and how the immediate development program of the University fits into the total development effort.

1. Methods
There are two alternative methods of executing the fund-raising task imposed by the "top priority" projects, both of which should be considered by the Development Committee.

1. A Campaign for Science Facilities.
Since all of the "top priority" additions to plant (excepting the $150,000 required for Quadrangle Club Extension, which is segregated for a special fund-raising effort) are concerned with physical, biological and medical sciences, all of these could be tied together, and the $2,000,000 Isotope Laboratory...
already assigned to the Cancer Research Foundation for fund-raising could be added. The University could then expose the whole program to the public as an effort to raise $10,000,000 to create a "Science Center" at The University of Chicago. Publicity and written materials would describe the plant extension program as a whole, and an intensive campaign to obtain capital gifts for facilities would be launched. Temporary professional fund-raising assistance could provide information, organization, and stimulus to the total effort.

This approach has the advantages of treating the "top priority" building program as a unit, of consolidating the theme of written materials and publicity, and of subordinating the campaign now being planned for the Cancer Research Foundation to a part in the larger objectives of the University. It might also result in economies in fund-raising, since the costs of running a capital gift campaign for $10,000,000 would not much exceed those involved in the campaign for $4,000,000 now contemplated for the Cancer Research Foundation. The principal disadvantage of the proposal is that an intensive and well-publicized campaign for medical and science facilities might handicap subsequent efforts to raise money for other projects.

II. Time Limits

It should be recognized at the outset that $7,000,000 is a very large sum of money. It is possible that a major part of it may come quickly from one or two gifts of several million dollars and an effort should be made to obtain such gifts; but the University cannot count on such good fortune, and should proceed on...
the assumption that it can be raised only by an extensive effort to obtain support from many different sources. Because it is contemplated that construction of all "top priority" buildings will proceed as expeditiously as possible, and $7,550,000 of underwritings and loans will be made to finance the whole program, it is desirable that this amount should be raised as promptly as possible in order to restore the present sound financial position of the University. Another consideration is that the University has many building projects totaling more than $26,000,000, other than those in the "top priority" group, the need for which is only slightly less urgent, and for which fund-raising efforts cannot be long deferred. Finally, it is pertinent to observe that gifts and bequests paid in to the University have averaged about $7,000,000 per annum during recent years, that most of these funds are in support of current educational and research operations, and that nearly all of them are restricted as to use. In addition to the effort to raise $7,550,000 for buildings, a considerable amount of developmental effort will have to be carried on concurrently to maintain this flow of income.

All things considered, it is recommended that the University should aim to raise $7,550,000 for "top priority" buildings within the next three years — by July 1, 1950 — in the form of cash or pledges. This implies that the present annual level of gifts and bequests will be raised to at least $5,000,000, which is in excess of the level realized for an equal period of time during recent years by any other endowed institution.

III. Personnel and Prospective Donors

The probable sources of gifts, the type of appeal to prospective donors, and the personnel concerned with each of the "top priority" projects may be stated as follows:

1. Goldblatt Hospital for Cancer Research — $600,000 to be raised. Maurice Goldblatt has been requested by the Committee on Development to undertake a personal responsibility for raising this sum, and has accepted the task. It is believed that personal solicitation of no more than 10 or 15 prospects selected for him by the Development Office, who are known to be interested in cancer research and who may be appealed to by presentation of a memorial laboratory, clinic, floor, ward, or room, will produce the money. The Damon Runyon Fund of $150,000 is already in sight. This development work could conceivably be completed within six months.
2. Hicks Hospital for Orthopedics — $400,000 to be raised. Dr. Charles Dunham, Director of Biological Science Development will be assigned responsibility for this project. It is planned to solicit a limited list of prospects released by the Development Office for large gifts with presentations of opportunities to name floors, wards, rooms, etc. Such gifts should appeal to persons desiring to aid hospitals and medical research. It is possible that the project could be completed within a year.

3. Accelerator Building — $1,500,000 to be raised. Professor Thorfinn Hogness, as Director of Physical Science and Nucleonics Development has responsibility for this project. It is recommended that within another month or two it should be presented to the Ford Foundation. Failing support from this source, efforts should be made to obtain funds from government agencies that are interested in cyclotron research, as the building is an essential facility to house the large cyclotron. As a last resort, funds obtained from business corporations under the Industrial Membership plan could be used. At least two years should be allowed to complete this project.

4. Cyclotron — $1,500,000 to be raised. The Navy has already been requested to provide $950,000 toward this instrument, and there is a good chance that it will make this grant. The Cancer Research Foundation has been requested, and has agreed to accept responsibility for raising the balance of $550,000. It will solicit only individuals whose names are cleared by the Development Office. Concurrently, Professor Hogness will attempt to obtain the money from foundations and business corporations. Two years appears to be a reasonable time limit on this project.

5. Nucleonics Laboratory — $3,400,000 to be raised. Professor Hogness has the responsibility for this project. There is a possibility that the Ford Foundation will finance the entire project in 1948 or 1949 after its policies have been determined and after dividends are being received by the Foundation from the Ford Motor Company. Every attempt will be made to get the Atomic Energy Commission to finance the project. There is also a possibility that the Navy will build part of the laboratory if it proceeds with its own program of research on the military uses of atomic power. Funds from business corporations under the plan of Industrial Membership in the Institutes can provide part of the cost as a last resort. The large dimensions of this project make it desirable to put a three year time limit on completion.
June 12, 1947

6. Quadrangle Club Extension — $150,000 required.
As a result of previous discussions at Board meetings, it is the understanding of the administration that this sum is to come from the Trustees Fund.

To summarize on a basis of information now available the best guess is that the following amounts of money may be expected to come from each of the following sources:

1. Foundations $3,000,000
2. Government Agencies 2,900,000
3. Individuals
   (For Goldblatt Hospital) $600,000
   (For Elks Hospital) 400,000
   (For Cyclotron) 500,000
   (For Quad. Club Ext.) 150,000
   Trustees Fund 1,650,000
Total 11,550,000

As a last resort, approximately $2,500,000 might be raised from business corporations under the plan of Industrial Membership, as follows:
   (6 general Institute memberships at $250,000 each) $1,500,000
   (10 individual Institute memberships at $100,000 each) $2,000,000

IV. Relation of Immediate Program to Total Development Effort

In planning personnel, space, and budgetary requirements for the consolidated Development Offices during the next three years, it should be recalled that the work of those offices will be divided into four broad categories. (Or three broad categories if it is decided to assimilate the fund-raising effort of the Cancer Foundation into a broader campaign for scientific research facilities.)

1. Fund-raising for "top priority" plant extension.
2. Fund-raising for cancer research facilities.
3. On-going efforts to obtain gifts and bequests for current support of educational and research projects, including research funds, scholarships, professorships, etc.
4. Fund-raising for certain major projects not in the "top priority" group. Among these are the new School of Business Building and the Adult Education Center, which have been assigned to Prof. Sam George Brown; the College, Library, and Law School facilities, which have been assigned to Sims Carter; the Child Development Center, for which President Colwell is taking responsibility.
In operating the Development office, it is expected that "top priority" projects will take precedence over other fund-raising activities. This means that the Public Relations Office will give priority to these projects in preparing written materials, that the Development Office will utilize all unassigned manpower to the promotion of those projects, and that workers on those projects will have a prior claim on prospect lists and other information in cases where there are duplicating demands.

Because the "top priority" projects are preponderantly in the physical and biological sciences, it is clear that Dr. Dunham, Director of Biological Science Development, and Professor Hogness, Director of Physical Science and Nucleonics Development, will each need additional assistants of large capabilities during the period immediately ahead.

VI. Participation in Development

If the immediate development objectives are to be reached within the proposed time limits, the Trustees must wholeheartedly back the fund-raising program by gifts and by work. The Chancellor and President must devote a material part of their time to fund-raising. The Development Staff takes responsibility for "carrying the ball", but it cannot achieve complete success unless the Trustees and chief executives of the University are active participants in the program. No major money-raising effort in any university has ever succeeded without this kind of teamwork.

VII. Recommendations

It is recommended that the Committee on Development recommend to the Board of Trustees approval in principle of:

1. A campaign for science facilities as described in this memorandum, including professional fund-raising assistance.
2. Proposed time limit on the campaign for Science Facilities.
3. Continuance of current and proposed developmental fund-raising programs.
4. The concept of individual and collective responsibility of Trustees in fund-raising efforts.
Summary of Consolidated Development Budget

<table>
<thead>
<tr>
<th></th>
<th>Appropriated</th>
<th>Proposed</th>
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<tbody>
<tr>
<td>Office</td>
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<td>Central Development</td>
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<td>Alumni</td>
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<td>Cancer Research Fdn.**</td>
<td>$(17,200)**</td>
<td>$(40,375)**</td>
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<td>Business Problems Bureau</td>
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<td>Washington</td>
<td>$13,500</td>
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<td>Professional Fund-raising advice and assistance</td>
<td>$5,120</td>
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<tr>
<td><strong>Total</strong></td>
<td>$142,668</td>
<td>$301,038</td>
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</tbody>
</table>

**--A restricted expendable fund that is reimbursed to the University and is not included in the General Budget.

It is recommended that the Board of Trustees approve and adopt the proposed Consolidated Development Budget for 1947-48 totalling $301,038 and that the additional sum of $158,170 be appropriated from the Fiftieth Anniversary General Campaign Suspense Fund.

There was discussion.

It was moved and seconded to approve and to adopt the proposed Consolidated Development Budget for 1947-48 totalling $301,038 and to appropriate the additional sum of $158,170 from the Fiftieth Anniversary General Campaign Suspense Fund, as recommended, and, a vote having been taken, the motion was declared adopted.

It was moved and seconded to approve in principle:

1. A campaign for Science facilities as described above, including professional fund-raising assistance;
2. Proposed time limit on the campaign for Science facilities;
3. Continuance of current and proposed developmental fund-raising programs;
4. The concept of individual and collective responsibility of Trustees in fund-raising efforts;

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

The Treasurer presented the following report and recommendations in connection with the Faculty Housing Project:
Committee on Finance and Investment

At the May meeting of the Board of Trustees the construction of the Ingleside group of buildings comprising approximately one-third of the Faculty Housing Project was approved and the method of financing was referred to the Committee on Finance and Investment with power to act. The Committee on May 12th determined to finance the project through borrowing and instructed the Treasurer to report as to terms obtainable (1) with a mortgage on the property but without recourse to the University, (2) with a mortgage on the property guaranteed by the University, (3) on a debenture obligation of the University, made without reference to the Faculty Housing Project. On May 28th, the Treasurer made a preliminary report which was followed by discussion.

The Bank Pension Fund of The First National Bank of Chicago has now expressed a willingness to make a commitment for 90 days from June 9, 1947, to make a loan as follows: The land is valued at $75,000 and the estimated cost of improvements is $750,000. The amount of the loan would be $600,000 or 73 per cent of the total of the land and buildings. In the event the improvements cost more than $750,000 the loan would be $600,000 plus 73 per cent of such excess cost, with a $625,000 ceiling on the total loan. In the event the buildings cost less than $750,000, the amount of the loan would be reduced so that it did not exceed 73 per cent of the cost of construction plus land at $75,000.

The rate of interest would be 4 per cent per year payable semi-annually and there would be a flat amortization of 2 1/2 per cent per year, or $7,500 semi-annually assuming a $600,000 loan. The term would be 25 years so that at maturity approximately $232,000 would then be due, again assuming a $600,000 loan. The money could be taken down by the University as needed with interest accumulating only as the funds are employed.

The University would have the privilege of prepaying the entire loan at the end of the first year at a premium of 3 per cent, which premium would decline 3/16ths of 1 per cent per year thereafter until per was reached in about 17 years. In the event the University within a period of 5 years wished to consolidate the loan with further borrowing in connection with the construction of the other units of the Project and the new loan was not placed with the Pension Fund, the University would have the right to pay off the old loan at a premium of only one-half of the normal premium. If the new loan were placed with the Pension Fund, there would be no premium in picking up the old loan.

The loan would be without recourse to the University so that if a default occurred the Pension Fund could foreclose.
on the Project, but the University would be under no obligation to make good.

The Pension Fund is not only willing but urges that during the commitment period the University endeavor to obtain better terms from an insurance company or other lender, and if such better terms can be obtained, the Pension Fund will release the University from the proposed transaction without penalty.

It is recommended that the Committee:

1. Approve the signing of an agreement to finance the Ingleside Unit of the Faculty Housing Project through a loan from the Bank Pension Fund of The First National Bank of Chicago on the terms set forth above, the loan to be consummated within 90 days from June 9th unless (1) better terms are obtained, or (2) it is determined not to borrow.

2. Approve and recommend to the Board of Trustees the allocation of up to $150,000 from University General Endowment Number 2. Only the Full Board has power to allocate free funds.

Adoption of these recommendations will permit the University to proceed at once with construction and at the same time reserve the privilege of a more advantageous method of financing should one be found.

It was moved and seconded that the Board of Trustees:

1. Approve in principle the 6 additional projects referred to above estimated to cost $8,433,235;

2. Approve the general plan for financing except as it involves borrowing from outside sources;

3. Request the Committee on Budget to study the financing program with particular reference to the possibility of using funds in hand as underwritings to make further recommendations to the Board in the...
matter of financing the program; and recommend to the Board from time to time the specific appropriations of University funds to meet the construction schedules;

4. Hold a special meeting of the Board of Trustees at the earliest possible date after the receipt of recommendations from the Committee on Budget referred to in 3) above;

5. Request the Committee on Development to take the necessary steps to raise the funds called for at as early a date as possible;

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

The Secretary of the Board presented the following communication:

A list of candidates for degrees to be conferred at the Commencement to be held June 12, 1947, is submitted herewith. It is recommended that the degrees be conferred upon the candidates named provided they conform to all conditions. A summary of the list is as follows:

(See next page)
<table>
<thead>
<tr>
<th>Degree Level</th>
<th>College Bachelor</th>
<th>Masters</th>
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<td>School of Business</td>
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<td></td>
<td>Law School</td>
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<td></td>
<td>M.D.</td>
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</table>

(These names appear in the Convocation program for June 13, 1947, and also in the official minutes of the Board of Trustees)
CANDIDATES FOR THE BACHELOR'S DEGREE

I. IN THE DIVISION OF THE BIOLOGICAL SCIENCES

For the Degree of Bachelor of Science:

Hilma Marcella Andreessen
Stanley Edward Basinski
Doris Evelyn Binkley
Barbara Joan Bloomquist
Ellen Ruth Bransky
Frank Brown
Norma Rose Cohen
Lester Cohn
Thomas Lawrence Cuneo Cottrell
Sarah Counts
George Henry Dabbs, Jr.
Aaron Fink
Zetta Natalie Fisher
Violette Grace Fleming
Yuri Fujii
Henry George Fundakowski
Charlotte Anita Gordy
Norman Howard Grant
J. Thomas Grayston

For the Degree of Bachelor of Arts:

Neal Benjamin Groman
John Calvin Gustafson
Harold Harris
David Haskin
Joan Marie Hayes
Robert Stearns Howard
Margery Anne Imboden
Shirley Louise Kauffman
Jonathan Stanton King, Jr.
Gloria Mildred Labbe
Babette Marie Mantynband
Dorothy Marcus
Eva Carol Marcus
John William Mather
Jon Walter Hanes
Mildred Davis
Harold Hasty

II. IN THE DIVISION OF THE HUMANITIES

Samuel Gerald Broude
Robert Strong Bryan

For the Degree of Bachelor of Arts:

Jacqueline Louise Helmerichs
Donald Burton Meyer
Richard Henry Wynne, Jr.

III. IN THE DIVISION OF THE PHYSICAL SCIENCES

Carl William Anderson
Milo John Andre
Harold Cochran Askew
Douglas Warren Barr
John Evans Beeks
Theodore William Berg
Robert Taylor Blackburn
Fred Donald Bloss
Dale Paul Boden
John Whitney Born
Byron James Burgeson
Herman William Campbell, Jr.
Barzillai Cheskis
Alfred Clebsch, Jr.
John Rowland Cox
Robert Lewis Crane
Truman Laurence Dahlberg, Jr.
William Cooper Davidson
Francis Theodore Davis
Paul Andrew Demkovich
Arthur Lynn deSpain, Jr.
Israel Diana
Donald Ray Fitzgerald
Sergei Michael Fomenko
William Whitney Fralick, Jr.
George Whitley Francis
Bernard Aaron Galler
Harry Albert Goodman
Louis Charles Graue
Joan Mary Gurian
Clarence Carter Hardin
Lawrence Henry Hay,
James Ramsey Hoatson, Jr.
Herbert Irving Jacobson
Priscilla Alden Joice
Arnold Marks Kaplan
Allen Turner King
John Howard Kornblith
Clarence Matthew Kure
Noel Edwin LaSeur
Beverly Aline Levin
Shirley Levinsohn
Joseph John Marciano
Richard Royse McCollough
William Herschel McGlothlin, Jr.
Wayne Henry Mangle
Leonard Douglas McDonald
Irvin Fletcher Meyer
Robert Stearns Meyer
Edith Harry Minkus
Walter George Milhous
Robert William Nicholson
Don Capron Oen
John Kirk Ogan
Robert Stanley Meyer
Edwin Haena Mookini
Edwin Stanton Munger
Sol Klausner Newman
Robert William Nicholson
Orrie Clayton Olsen
Norman Alton Phillips
Richard Prince
Muriel Louise Rickhoff
Meyer Rubin
Enoch Ivor Sawin
Leonard George Schneller, Jr.
Ariel Gilbert Schrodt
Robert Jerome Silverman
Thomas Whital Stern
Peter John Tiemstra
Miriam Trossman
Joseph William VanWyk
Herbert Albert Warren, Jr.
Louis Max Weiner
Lucille Rust Wyant
Chester Joseph Zebrowski

For the Degree of Bachelor of Science:

Donald Ray Fitzgerald
Sergei Michael Fomenko
William Whitney Fralick, Jr.
George Whitley Francis
Bernard Aaron Galler
Harry Albert Goodman
Louis Charles Graue
Joan Mary Gurian
Clarence Carter Hardin
Lawrence Henry Hay,
James Ramsey Hoatson, Jr.
Herbert Irving Jacobson
Priscilla Alden Joice
Arnold Marks Kaplan
Allen Turner King
John Howard Kornblith
Clarence Matthew Kure
Noel Edwin LaSeur
Beverly Aline Levin
Shirley Levinsohn
Joseph John Marciano
Richard Royse McCollough
William Herschel McGlothlin, Jr.
Wayne Henry Mangle
Leonard Douglas McDonald
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Robert Stearns Meyer
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Walter George Milhous
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Sol Klausner Newman
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Orrie Clayton Olsen
Norman Alton Phillips
Richard Prince
Muriel Louise Rickhoff
Meyer Rubin
Enoch Ivor Sawin
Leonard George Schneller, Jr.
Ariel Gilbert Schrodt
Robert Jerome Silverman
Thomas Whital Stern
Peter John Tiemstra
Miriam Trossman
Joseph William VanWyk
Herbert Albert Warren, Jr.
Louis Max Weiner
Lucille Rust Wyant
Chester Joseph Zebrowski

For the Degree of Bachelor of Science:
IV. IN THE DIVISION OF THE SOCIAL SCIENCES

For the Degree of Bachelor of Arts:

- Judith Baldwin: Economics
- Paul Blatz: Economics
- John Bowser: Economics
- Robert David: Economics
- Orrin Geoffrey: Economics
- Marvin Green: Economics
- Judith Hoffman Greenberg: Economics
- Paul Homer: Economics
- John Hannes Forester Hoving: Economics
- Seymour Jaffe: Economics
- Henry Joseph Jaroche: Economics
- Markham Joseph McEnroe: Economics
- Eleanor Lucille McIndoo: Economics
- Patricia Ann Ogden: Economics
- Ernst John Pyler: Economics
- Robert Lathrop Sherman: Economics
- Calvin Roger Sutker: Economics
- Louis Curtis Washington: Economics
- Herman Will, Jr.: Economics

V. IN THE SCHOOL OF BUSINESS

For the Degree of Bachelor of Arts:

- John Herman Bauman: Business
- Lee Percy Gaalaas: Business
- Forrest John Hammer: Business
- Lewis Philip Johnson: Business
- Thornton Niblack McClure: Business
- Susan Meyer: Business
- Richard Engel Petersen: Business
- John Charles Rastutis: Business
- David Lindsey Schoenfeld: Business
- Henry George Shafer: Business
- Jerry Irving Solomon: Business
- George Withers Stier: Business
- Stanley Maurice Warsaw: Business

VI. IN THE LAW SCHOOL

For the Degree of Bachelor of Arts:

- Richard Leo: Law
- Morley Walker: Law

CANDIDATES FOR HIGHER DEGREES

I. IN THE DIVISION OF THE HUMANITIES

MERLIN SHELLEY BOWEN
A.B., University of Chicago, 1936
(English Language and Literature)

SARA ANDERSON CARRUTH
A.B., University of North Carolina, 1943
(English Language and Literature)

ROBERT HAGERMAN CLARK
A.B., Lafayette College, 1942
(English Language and Literature)

LOUIS COOPER
S.B., University of Chicago, 1933
(Romance Languages and Literatures)

RONALD FULLER CRANE
A.B., University of Chicago, 1942
(English Language and Literature)

ROBERT O. FRANTZ
A.B., Franklin and Marshall College, 1940
(English Language and Literature)

BRUCE FULTON
A.B., University of Texas, 1938
(English Language and Literature)

J. EUGENE GARRO
(Philosophy)

GUINEVERE GLORIA GRIEST
A.B., Cornell University, 1944
(English Language and Literature)

SARA KATHLEEN HULL
Ph.B., University of Chicago, 1944
(English Language and Literature)

WILLIAM FREDERICK IRMSCHER
A.B., University of Louisville, 1941
(English Language and Literature)

GERTRUDE OTTILIE JAEGER
A.B., University of Tennessee, 1943
(Philosophy)

RUSSELL ROY JALBERY
(English Language and Literature)

Without thesis

Merlin Shelley Bowen
Sara Anderson Carruth
Robert Hagerman Clark
Louis Cooper
Ronald Fuller Crane
Robert O. Frantz
Bruce Fulton
J. Eugene Garro
Guinevere Gloria Griest
Sara Kathleen Hull
William Frederick Irmscher
Gertrude Ottilie Jaeger
Russell Roy Jalbery

Mercedes Walker

Candidates for Higher Degrees

I. The Degree of Master of Arts

In the Division of the Humanities

MERLIN SHELLEY BOWEN
Without thesis

SARA ANDERSON CARRUTH
Without thesis

ROBERT HAGERMAN CLARK
Without thesis

LOUIS COOPER
Without thesis

RONALD FULLER CRANE
Without thesis

ROBERTO O. FRANTZ
Without thesis

BRUCE FULTON
Without thesis

J. EUGENE GARRO
Without thesis

GUINEVERE GLORIA GRIEST
Paper: Some Derogatory Words in the "Libro de buen amor"

SARA KATHLEEN HULL
Thesis: John Dewey's Theory of Valuation

WILLIAM FREDERICK IRMSCHER
Without thesis

GERTRUDE OTTILIE JAEGER
Paper: Los elementos social y lingüísticos en las novelas de Jorge Icaza

RUSSELL ROY JALBERY
Without thesis

Mercedes Walker

Candidates for Higher Degrees

I. The Degree of Master of Arts

In the Division of the Humanities

Merlin Shelley Bowen
Sara Anderson Carruth
Robert Hagerman Clark
Louis Cooper
Ronald Fuller Crane
Robert O. Frantz
Bruce Fulton
J. Eugene Garro
Guinevere Gloria Griest
Sara Kathleen Hull
William Frederick Irmscher
Gertrude Ottilie Jaeger
Russell Roy Jalbery

Mercedes Walker
RICHARD SYLVESTER KENNEDY
A.B., University of California at Los Angeles, 1942
(English Language and Literature)

ARLENE DOROTHY KOHN
(Philosophy)

COSETTE LOUISE LAFFARGO
A.B., University of Chicago, 1942
(Art)

JAMES FOREST LIGHT
A.B., University of Chicago, 1945
(English Language and Literature)

JOHN HOWARD MACKIN, JR.
A.B., University of Wisconsin, 1943
(English Language and Literature)

MORRIS BERNARD MARGOLIES
A.B., Yeshiva College, 1943
(English Language and Literature)

JAMES EDWIN MILLER, JR.
A.B., University of Oklahoma, 1942
(English Language and Literature)

ARLINE MYRE
(Romance Languages and Literatures)

DANIEL JOHN O'CONNOR
A.B., University of London, 1936
A.B., ibid., 1944
Ph.D., ibid., 1940
(Philosophy)

CARL JOSEF ODENKIRCHEN
A.B., College of Charleston, 1942
(Linguistics)

STEWART IRVIN OOST
A.B., University of Chicago, 1941
(History)

FLOYD ELLSWORTH OVERLY
A.B., Central State Teachers College, Mount Pleasant,
Michigan, 1940
(English Language and Literature)

REID POOLE
A.B., University of Chicago, 1946
(Music)

JOHANNA MOORE PURTILL
A.B., Central YMCA College, 1941
(Music)

ETHEL ELISE RASMUSSON
A.B., University of Chicago, 1944
(History)

WESLEY CHARLES SALMON
(Philosophy)

BARBARA JEAN WINCHESTER
A.B., University of Chicago, 1944
(English Language and Literature)

II. IN THE DIVISION OF THE SOCIAL SCIENCES

BILLY SHIELDS ARANGA
Thesis: A Program of Community Welfare for the Primary
Schools of Manila

RICHARD ADAMS BARTLETT
Thesis: Land Jurisdiction in the Rise of the Republican Party in Illi-
nois

DAVID JOSEPH BASS
Thesis: The Political Philosophy of Rastafarian Hebraism
<table>
<thead>
<tr>
<th>Name</th>
<th>Degree/Institution</th>
<th>Field</th>
<th>Thesis/Paper</th>
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<tr>
<td>JOHN MATTHEW BECK</td>
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<td>(Social Sciences)</td>
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<td>EDITH CREED BINKER</td>
<td>S.B. in Ed., Rutgers University</td>
<td>(Education)</td>
<td>Paper: Guidance Role of the Classroom Teacher at the Junior High School Level</td>
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<td>EDWARD WES BURGESS</td>
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<td>Thesis: The Influence of Taylorism on Public Administration</td>
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<td>RICHARD TERRY CARTER</td>
<td>S.B. in Ed., Harvard University</td>
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<td>Thesis: Prevalent Government and Politics in Korea</td>
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<td>GRANT EDWARD CURTIS</td>
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<td>(Education)</td>
<td>Paper: Educational Forces Optimizing the Establishment of a National University, 1872-1913</td>
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<td>JESSE DAVIDE DEAN</td>
<td>A.B., University of Southern California</td>
<td>(International Relations)</td>
<td>Thesis: The Louisiana Purchase and the American Balance of Power</td>
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<tr>
<td>DOROTHY BEATRICE DUKE</td>
<td>A.B., University of Michigan</td>
<td></td>
<td>Paper: Commercial Radio Program for Children</td>
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<tr>
<td>MARGARET BUTCHER COGHILL</td>
<td>A.B. in Ed., University of Illinois</td>
<td>(Human Development)</td>
<td>Paper: The Ideals of Middle-Grade Children</td>
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<tr>
<td>ANNELI GOLDSTUIF</td>
<td>A.B., University of California</td>
<td>(Education)</td>
<td>Thesis: The Administration and Monitoring of Municipal Remediation Programs in Indiana</td>
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<tr>
<td>WEBB SACKETT FISER</td>
<td>A.B., University of Chicago</td>
<td></td>
<td>Thesis: The Political Theory of the American Pre-Modern Argument</td>
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<td>LUCY ALLEN FLANDERS</td>
<td>A.B., University of Chicago</td>
<td></td>
<td>Thesis: Formalization and Learning in the Classroom</td>
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<tr>
<td>GERVAS WELFORD</td>
<td>A.B., University of California</td>
<td></td>
<td>Paper: Examinations on Secondary School Guidance</td>
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<tr>
<td>STANLEY FREDERICK GATES</td>
<td>A.B., University of California</td>
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<td>Thesis: Power and Peace Relations to 1940</td>
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<tr>
<td>LOUISE CATHLEEN GAINES</td>
<td>A.B., University of Chicago</td>
<td></td>
<td>Paper: Extracurricular Activities in the Elementary School</td>
</tr>
<tr>
<td>WILLIAM SYRACUSE GATES, JR.</td>
<td>A.B., University of Chicago</td>
<td></td>
<td>Without thesis</td>
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<tr>
<td>NORTON SYDNEY GINSBURG</td>
<td>A.B., University of California</td>
<td></td>
<td>Thesis: Citing lac (Kojo) - An Urban Study</td>
</tr>
<tr>
<td>PEGGY ELIZABETH GOODMAN</td>
<td>A.B., University of California</td>
<td></td>
<td>Paper: Elementary Education in the South China since 1937</td>
</tr>
<tr>
<td>ROBERT ROBERT HARTWIGST</td>
<td>A.B., Pennsylvania State College</td>
<td></td>
<td>Without thesis</td>
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<tr>
<td>LOUCI HAMLESTO</td>
<td>A.B., University of Chicago</td>
<td></td>
<td>Paper: A Historical Profile Program for the Intermediate Grades</td>
</tr>
<tr>
<td>VICTOR FREDERICK</td>
<td>A.B., University of Chicago</td>
<td></td>
<td>Paper: A Functional Reading Program for the Intermediate Grades (VIII-X) of Hebrew</td>
</tr>
<tr>
<td>ALEXANDER MARSHALL TOBIS, JR.</td>
<td>A.B., University of Chicago</td>
<td></td>
<td>Paper: Tactual Illustration or Teaching AIDS</td>
</tr>
</tbody>
</table>
HARRY FERGUS BELL JENKINS  
A.B., Acadia University, 1927  
(Economics)

LUCILLE IRENE JOHNSON  
S.B. in Ed., Kansas State Teachers College, 1946  
A.B., ibid., 1946  
(Human Development)

GWENDOLYN ELVERA KEAN  
S.B. in Ed., Tuskegee Institute, 1936  
(History)

CAROL FREDRICA KESSLER  
S.B. in Speech, Northwestern University, 1943  
(Human Development)

VIRGINIA ALEXANDRA LA VELL  
S.B., University of Minnesota, 1936  
(Human Development)

MARTIN LEVIT  
S.B., University of Chicago, 1940  
(Education)

MORRIS ROBERT LEWENSTEIN  
A.B., University of Chicago, 1944  
(Education)

WILLIAM LEE LEWIS  
S.B., Tuskegee Institute, 1942  
(Education)

JOHN OLIVER MAIDEN  
A.B., Ohio University, 1941  
(Education)

MABEL MANGUM  
S.B., University of Utah, 1936  
(Education)

WALTER HERBERT MILLER  
Ed.B., Milwaukee, Wisconsin State Teachers College, 1936  
(Education)

KIYOAKI MURATA  
A.B., Carleton College, 1946  
(Political Science)

HARDING COOLIDGE NOBLITT  
A.B., Berea College, 1942  
(Political Science)

DAVE MASATO OKADA  
A.B., Oberlin College, 1944  
(Sociology)

MALVERN LAWSON ORE  
S.B., Hampton Institute, 1938  
(Education)

LAWRENCE OSCHINSKY  
A.B., Brooklyn College, 1943  
(Anthropology)

ELENA I. PADILLA  
A.B., University of Puerto Rico, 1942  
(Anthropology)

ROBERT FRANCIS PEARSE  
A.B., Olivet College, 1938  
(Human Development)

CHARLES ROBERTS PEAVY  
A.B., University of Chicago, 1942  
(Anthropology)

RUTHEVELYN PIM  
A.B., Vassar College, 1944  
(Education)

JOHN CRANE PINE  
A.B., Dartmouth College, 1944  
(History)

PHILIP JOSEPH RIEFF  
A.B., University of Chicago, 1946  
(Political Science)

ROBERT REWALT ROBERTS  
A.B., Whitman College, 1942  
(History)

NORMA JUNE RUNKLE  
S.B., Purdue University, 1942  
(Education)

GEORGE PETER RUSTEIKA  
A.B., University of Chicago, 1946  
(Education)

Without thesis

Paper: Social Organization and Personality Development in a Mormon Community

Thesis: The United States in the Virgin Islands

Paper: Semantics and Nondirective Counseling

Paper: Play Therapy with Preschool Children

Thesis: The Chicago Citizens' Committee: A Study of a Pressure Group

Paper: Factors Related to Motivation in the Social Studies Classroom

Paper: Religion in Industrial Arts Education for High-School Boys

Paper: A Study of the Hypotheses and Conclusions of Historical Text Books

Paper: Recent Changes in the Development of the Curriculum of the Social Sciences

Paper: A Graphic Presentation of the Concentration of Economic Power in the United States

Thesis: Agriculture and Politics in Contemporary Japan

Thesis: Government Influence of Plants and Facilities in World War II

Thesis: A Study of Male Text Workers in Two Chicago Industrial Plants under Wartime Conditions

Paper: Evaluation and Progress of the Curriculum of the University of Maryland (Horace Mann High School)

Thesis: Islam in Chicago: Being a Study of the Acculturation of a Muslim Palestinian Community in That City

Thesis: The Relation of Nativistic Movements to Other Forms of Cultural Response under Social Contact in Iran

Paper: Remedial Reading for the Junior High School

Paper: Public Relations Functions of Teachers' Organizations
<table>
<thead>
<tr>
<th>Name</th>
<th>Education/Professional Title</th>
<th>Thesis/Paper Title</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fern Sheets Sangster</td>
<td>A.B., University of Kansas, 1924 (Education)</td>
<td>Thesis: The Navy and Foreign Policy in the United States</td>
</tr>
<tr>
<td>Morris Shores</td>
<td>A.B., University of Chicago, 1928 (Education)</td>
<td>Thesis: Without Thesis</td>
</tr>
<tr>
<td>Sidney Grayson Silverock</td>
<td>A.B., University of Chicago, 1928 (Education)</td>
<td>Thesis: United States Policy in the Colonial Areas of Southeast Africa</td>
</tr>
<tr>
<td>Morris and Shudows</td>
<td></td>
<td>Thesis: A Study of Selected Factors in Marriage Behavior in Hawaii</td>
</tr>
<tr>
<td>Lucile Mayo Sidders</td>
<td>M.B., Northwestern University, School of Medicine, 1927 (Surgery)</td>
<td>Thesis: Ways Used to Avoid Accurate Data</td>
</tr>
<tr>
<td>Raymond Lewis Scherer</td>
<td>A.B., Valparaiso University, 1942 (International Relations)</td>
<td>Thesis: Trends in School Lighting</td>
</tr>
<tr>
<td>Morris Showel</td>
<td>A.B., University of Chicago, 1946 (Social Sciences)</td>
<td>Thesis: Private Planning for Urban Redevelopment: An Analysis of the South Side Planning Board of Chicago, 1945</td>
</tr>
<tr>
<td>Susan Grayson Shryock</td>
<td>Ph.B., University of Chicago, 1944 (Social Sciences)</td>
<td>Thesis: Programs of Instruction in Catholic Schools for the Diocese in the United States</td>
</tr>
<tr>
<td>Blossom Ann Shudows</td>
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<td>Thesis: China's Maritime Monetary Policy</td>
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<tr>
<td>Lucile Mayo Sidders</td>
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<td>Thesis: &quot;Normalcy&quot;: Its Background, Philosophy, and Expression</td>
</tr>
<tr>
<td>Lillian Mayo Sidders</td>
<td></td>
<td>Thesis: The Palestine Problem since World War II</td>
</tr>
<tr>
<td>Clara Frances Zeff</td>
<td>L.S., Harvard University, 1949 (International Relations)</td>
<td>Professional Certificate for Secondary School Teachers:</td>
</tr>
<tr>
<td></td>
<td>Robert Bruce Havighurst</td>
<td>Arthur Konchel Ores, Artur Polk</td>
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<td>Cecyle Joy Lazar</td>
<td>Lorraine Bernice Simmons, Albert Wada</td>
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<td>Robert Harding Murphy</td>
<td>I. IN THE DIVINITY SCHOOL</td>
</tr>
<tr>
<td></td>
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<td>Thesis: An Analysis of the Process of Therapy through Counseling by Means of Creativity, with Implications for a Future theology</td>
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<td>Thesis: Construction of a Curriculum Guide for Parents of Pre-school Children in the Field of Home Economics</td>
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<td>Thesis: Women's Gifts in Relation to the Theory of Religious Quality</td>
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<td>Thesis: &quot;The Nurse&quot; in Program for Broadcasting for the American Friends Service Committee: How Nurses Participate in the Work of the American Friends Service Committee</td>
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<td>Thesis: Discovery and Evaluation of Lay Leadership for the Local Church</td>
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<tr>
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<td>Thesis: The Bases for a Program of Broadcasting for the American Friends Service Committee: How Nurses Participate in the Work of the American Friends Service Committee</td>
</tr>
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<td>Thesis: Religious Stewardship through the Group Process</td>
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<td>Thesis: Social Initiation and Its Implications for Religious Education</td>
</tr>
</tbody>
</table>
IV. IN THE GRADUATE LIBRARY SCHOOL

EDNA YOLKA BALLARD
Ph.B., Minnesota State University, 1930
A. L., University of Minnesota, 1933

V. IN THE SCHOOL OF SOCIAL SERVICE ADMINISTRATION

STEPHEN LEROY ANGELL, JR.
A.B., Hamilton College, 1941

GERTHA HOWELL ANTHONY
A.B., Howard University, 1945

DOUGLAS CHARLES BERRY
A.B., Columbia Teachers College of Teachers Education, 1944

WINIFRED JAKOB DE VOS
A.B., Antioch College, 1945

JULIA LIPOW DUBIN
A.B., University of Illinois, 1930

SILVIA HOROWITZ EPSTEIN
A.B., Hunter College, 1945

SHIRLE ANN FLETCHER
S.B., University of Southern California, 1941

CHARLOTTE GARST
A.B., Antioch College, 1943

KATHERINE LOUISE BAGGER
A.B., University of Kansas, 1943

LOIS ELIZABETH BINNS
A.B., Ohio State University, 1933

HESTER JOHNSON CHAPMAN
A.B., Rockford College, 1942

MARY LOUISE CHAPMAN
A.B., University of Illinois, 1945

DONALD CHARLES HAMBRICK
A.B., University of Illinois, 1937

LUCILE HAMNER
A.B., University of Texas, 1923
A.M., ibid., 1925

JOHN FREDERICK HARDER
A.B., College of the Holy Cross, 1937

ANNABELLE DOKE HILTON
A.B., University of Nebraska, 1931

GERTRUDE SIMMS HODGSON
A.B., Earlham College, 1913

DORIS HOLMAN
A.B., Rockford College, 1945

JOHANNA HELEN HUSSLEIN
Ph.B., University of Chicago, 1944

HISAKO MARY ISHII
A.B., University of California, 1942

OLIVE ALBERTA JUNGE
Ph.B., University of Chicago, 1933

JACK M. KAPLAN
S.B., New York University, 1938

RUTH CECELIA KELLY
A.B., Rosary College, 1924

PATRICIA LOUDER KING
A.B., University of Utah, 1943

STEWART MARGARET LEITCH
A.B., University of Southern California, 1945

PERRY CHARLES LEVEN
A.B., University of Chicago, 1943

LENORE WHITMAN MASON
A.B., Girls College, 1912
II. THE DEGREE OF MASTER OF SCIENCE

A. IN THE DIVISION OF THE BIOLOGICAL SCIENCES

Report: The Sex Ratio of Human Stillbirths for Each Month of Gestation

Thesis: Aids to Health Teaching in Public Nursing

Essay: Problems of Anoxic Desorption, with Special Reference to Effect on Escape Conditioning

Essay: The Physiology of Lactation

Essay: Comparative Life Cycles of the Pongid and Algae

Essay: Psychological Considerations Which Arose from the Evolutionary Specificity of Normally Occurring Dental Caries

Essay: A Review of Literature on Insufficiency of Blood and its Human Manifestations

HENRY EDWARD BISCHCC, JR.
A.B., University of Minnesota, 1946

ETHAN MARY BREAMS
A.B., University of Illinois, 1946

NOEL M. FULCHER
A.B., University of Chicago, 1946

BURLINGTON POTTMANN
A.B., University of Nebraska, 1946

MARIE THEODORA GLAMMEN
A.B., University of Nebraska, 1946

MARGARET CHARLES LEAGUE
A.B., University of Chicago, 1946

SHERIF MAHMOUD
A.B., University of California, 1946

JANE MARIE LOWE
A.B., University of Chicago, 1946
<table>
<thead>
<tr>
<th>Name</th>
<th>Degree(s) and Institution(s)</th>
<th>Thesis/Essay</th>
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<tr>
<td>HELEN FAYE LYON</td>
<td>S.B., University of Chicago, 1941 (Nursing Education)</td>
<td>Thesis: The History of Public Health Nursing in Chicago, 1883-1925</td>
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<tr>
<td>CLAUDIA BERRY MEEKER</td>
<td>S.B., University of Southern California, 1947</td>
<td>Thesis: Studies on Infection of Laboratory Animals by Feeding and Intragastric Inoculation with the Virus of St. Louis Encephalitis</td>
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<tr>
<td>SHELDON PERRY MILLER</td>
<td>S.B., University of Michigan, 1944 (Bacteriology and Parasitology)</td>
<td>Thesis: Studies on Infection of Laboratory Animals by Feeding and Intragastric Inoculation with the Virus of St. Louis Encephalitis</td>
</tr>
<tr>
<td>MARIA EMMANUEL NOACHOWSKI</td>
<td>A.B., University of Chicago, 1940 (Biological Sciences)</td>
<td>Thesis: Distribution and Rate of Metabolism of Phosphorus Compounds in Trypanosome Infected Animals</td>
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<tr>
<td>SHERWOOD PERRY MILLER</td>
<td>S.B., University of Michigan, 1945 (Bacteriology and Parasitology)</td>
<td>Thesis: Studies on Infection of Laboratory Animals by Feeding and Intragastric Inoculation with the Virus of St. Louis Encephalitis</td>
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<td>STEPHAN ANDRE MORACZEWSKI</td>
<td>S.B., University of Chicago, 1942 (Pharmacology)</td>
<td>Thesis: Counseling Programs in Six Selected Schools of Nursing in Chicago</td>
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<tr>
<td>EDITH ROBERTS</td>
<td>S.B., Columbia University, 1943 (Nursing Education)</td>
<td>Thesis: The Thiamine Content of Wheat Germ Flour</td>
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<tr>
<td>LUCY JACKSON TAYLOR</td>
<td>Ed.B., Chicago Teachers College, 1940 (Biological Sciences)</td>
<td>Essay: Methods of Vegetative Propagation of Plants</td>
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<tr>
<td>MARION REBECCA WOLF</td>
<td>A.B., University of Illinois, 1946 (Biological Sciences)</td>
<td>Essay: The Thiamine Content of Wheat Germ Flour</td>
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<tr>
<td>II. IN THE DIVISION OF THE PHYSICAL SCIENCES</td>
<td></td>
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<tr>
<td>ARTHUR DOUGLAS CODEY</td>
<td>M.S., University of Chicago, 1947 (Astronomy and Astrophysics)</td>
<td>Thesis: Some Features of Spectral Variation of Cepheids</td>
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<tr>
<td>NORMAN COSTA</td>
<td>S.B., University of Chicago, 1947 (Physical Sciences)</td>
<td>Thesis: Relationships of Error, Frequency, and Confirmation</td>
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<tr>
<td>NATHAN JOSEPH DIVACOVSKY</td>
<td>M.S., University of Chicago, 1947 (Mathematics)</td>
<td>Thesis: Burnside's Problem</td>
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<tr>
<td>HAROLD FLANDERS</td>
<td>M.S., University of Chicago, 1947 (Mathematics)</td>
<td>Thesis: A Method of Improving the Performance of Lithium Chloride Hygrometers</td>
</tr>
<tr>
<td>PAUL THOMAS HAMACHER</td>
<td>M.S., University of Illinois, 1947 (Meteorology)</td>
<td>Thesis: Meramec Caverns, Stanton, Missouri</td>
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<tr>
<td>CHARLES GRAHAM HIGGINS, JR.</td>
<td>M.S., University of Chicago, 1947 (Geology)</td>
<td>Thesis: The Effect of Land and Sea Distribution on the General Circulation of the Atmosphere</td>
</tr>
<tr>
<td>VIVIAN HUNTER</td>
<td>M.S., University of Illinois, 1947 (Meteorology)</td>
<td>Thesis: Automorphisms of the Symmetric and Alternating Groups</td>
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<tr>
<td>WOODROW H. WILLIAM JAFFE</td>
<td>M.S., University of Illinois, 1947 (Geology)</td>
<td>Thesis: Absorption of Infrared Radiation by Carbon Dioxide with Meteorological Applications</td>
</tr>
<tr>
<td>LEWIS DAVID KAPLAN</td>
<td>M.S., University of Illinois, 1947 (Mathematics)</td>
<td>Thesis: Geology of the Black Creek Area, Dickinson County, Michigan</td>
</tr>
<tr>
<td>JOHN A. KELLEY</td>
<td>M.S., University of Illinois, 1947 (Geology)</td>
<td>Thesis: Geology of the Black Creek Area, Dickinson County, Michigan</td>
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<tr>
<td>LILIANA KINGSBROOK</td>
<td>M.S., University of Illinois, 1947 (Geology)</td>
<td>Thesis: Geology of the Black Creek Area, Dickinson County, Michigan</td>
</tr>
<tr>
<td>BERNADETTE KIMMER</td>
<td>M.S., University of Illinois, 1947 (Geology)</td>
<td>Thesis: Geology of the Black Creek Area, Dickinson County, Michigan</td>
</tr>
<tr>
<td>DAVID MCCRAY MERRILL</td>
<td>M.S., University of Illinois, 1947 (Meteorology)</td>
<td>Thesis: Geology of the Black Creek Area, Dickinson County, Michigan</td>
</tr>
<tr>
<td>WILLIAM NOVACEK</td>
<td>M.S., University of Illinois, 1947 (Geology)</td>
<td>Thesis: Geology of the Black Creek Area, Dickinson County, Michigan</td>
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<tr>
<td>DOUGLAS THEODORE O'BRIEN</td>
<td>M.S., University of Illinois, 1947 (Geology)</td>
<td>Thesis: Geology of the Black Creek Area, Dickinson County, Michigan</td>
</tr>
</tbody>
</table>
II. IN THE SCHOOL OF BUSINESS

For the Degree of Master of Business Administration:

JULIAN LINCOLN ARRAHAMS
A.B., University of Chicago, 1946

LOUISE M. ALLEN
A.B., University of Chicago, 1946

KENNETH KINSELLA ARKINS
A.B., University of Chicago, 1946

ROBERT WILBUR BACHMANN
S.B., Carleton College, 1941

JERRY ALDEN BARKMAN
A.B., University of Chicago, 1940

ENRICO ANDREW BARGES
A.B., University of Kansas, 1941

ROBERT ROSS BLACK
A.B., Carleton College, 1940

ROBERT SPAN BROWNE
A.B., University of Illinois, 1944

RAYMOND ALANSON CHARLES
A.B., Knox College, 1941

EDWIN GUSTAVE CLEMENT
S.B., University of Chicago, 1945

ROBERT CURTIS COOK
A.B., Doane College, 1942

MELVIN HARRIS DASKAL
Ph.B., University of Chicago, 1945

CARL LESTER ERWIN
A.B., Middlebury College, 1945

SAMUEL FOX
A.B., University of Chicago, 1943

JOHN PIRIE GALLAGHER
A.B., University of Chicago, 1941

MELVIN ROBERT MADEN
A.B., University of Chicago, 1946

GEORGE SIDNEY GOODELL
A.B., Carroll College, 1945

STEWART BENJAMIN FULBRIGHT, JR.
A.B., Linclon University, 1941

WILLIAM MARTIN KAISER, JR.
A.B., Brown University, 1943

LAWRENCE WILLIAM KAYLING
A.B., University of Chicago, 1944

MARY VICTORIA KLEINS
A.B., University of Chicago, 1944

JEROME PAUL SCHEIDLER
A.B., University of Chicago, 1943

FRANK W. SCHRIEDER
S.B., Case Western Reserve University, 1941

EUGENE CHESTER LAPNIEWSKI
B.Com., St. Patrick's College, 1945

EUGENE LATTER
A.B., University of Chicago, 1943

ROBERT JAMES LAVIDGE
A.B., De Pauw University, 1943

HARRY ROBERT SROLE
A.B., University of Chicago, 1941

MATTHEW ROBERT TOWNER
A.B., Harvard University, 1943

JESSE HOSEA TURNER
A.B., Le Moyne College, 1945

ROBERT FREDERICK VON GILLERN
S.B., Iowa State College, 1938

THOMAS LEROY LUTZ
S.B., The Citadel, 1938

MELVIN ROBERT MADEN
A.B., University of Chicago, 1946

THOMAS LEROY LUTZ
S.B., The Citadel, 1938

WILLIAM MARTIN KAISER, JR.
A.B., Brown University, 1943

CHARLES JOSPEH THIEBEAULT
A.B., Grinnell University, 1940

RAYMOND DWIGHT THOMAS
S.B., Cornell University, 1942

CARL LESTER ERWIN
A.B., Middlebury College, 1945

JOHN BENNETT ZURMUEHLEN, JR.
A.B., University of Chicago, 1942
III. IN THE FEDERATION OF THEOLOGICAL SCHOOLS

For the Degree of Bachelor of Divinity:

I. IN CO-OPERATION WITH THE CHICAGO THEOLOGICAL SEMINARY

FRED BERTHOLD, JR.
A.B., Dartmouth College, 1944

JAMES D. BOYACK
A.B., Montana State University, 1944

RALPH ROSENDAHL BOYER
A.B., Heidelberg College, 1943

DEWITT JOSEPH BRADY
A.B., Colorado College, 1943

JOHN GUSTAV DECKER
A.B., Culver-Stockton College, 1943

HIRAM ROBERT GEMMER
A.B., Vanderbilt University, 1944

SHELBY JASON LIGHT
Ed.B., Illinois State Normal University, 1927
A.M., University of Illinois, 1931

JO BOB MEYNERS
A.B., Evansville College, 1944

JOHN SANFORD QUEEN
A.B., Wittenberg College, 1944

HARALD ARNE REITAN
A.B., Northwestern University, 1944

SAMUEL DOWSE ROBBINS, JR.
S.B., University of Wisconsin, 1943

ARVEL MERYL STEECE
A.B., Carleton College, 1944

Thesis: The Relation of Theology to Value Theory

Thesis: A Naturalistic Interpretation of Ethical Living

Thesis: Preaching with the Resources of Group Psychotherapy in the Christian Community

Thesis: The Preaching of Washington Gladden in Relation to the Life of His Time

Thesis: Religion and Theology: A Study of Their Relations

Thesis: The Moral Responsibility of the Scientist in the Atomic Age

Thesis: The Contribution of the Prohibition Party

Thesis: Religious Experience and Empirical Method in Relation to Knowledge of God

Thesis: The Eminence of Union Light

Thesis: Integration of Judaism and Catholicism: A Study of the Modern Jewish Church

Thesis: Prophetic Wisdom and the Prophets of Israel

Thesis: A Study of the "I Am" Movement

Thesis: The Use of Scripture in Preaching

Thesis: Grace and Free Will in the "City of God" and Selected Sermons of Augustine

II. IN CO-OPERATION WITH THE DISCIPLES DIVINITY HOUSE

VAUGHN CHARLES ANDERSON
B.S.L., Drake University, 1943

DENNIS BEN SAVAGE
A.B., University of Idaho, 1942

SHIRLEY ALLAN WATSON
Ed.B., Southern Illinois Normal University, 1942

GASTON MARCEL CARRIER
A.B., McMaster University, 1941

III. IN CO-OPERATION WITH THE MEADVILLE THEOLOGICAL SCHOOL

Thesis: Samuel McChord Crothers, a Unitarian in Literature

IV. IN THE LAW SCHOOL

For the Degree of Doctor of Law:

EDWARD FRANCIS BARKLIE, JR.
Ph.B., University of Oregon, 1943

WILLIAM SAMUEL BARTMAN
A.B., University of Chicago, 1943

STUART BERNSTEIN
A.B., University of Chicago, 1942

ALAN DONALD CAMERON
A.B., University of Chicago, 1941

THADDEUS BRIGGS EUBANKS
A.B., Georgia State College, 1934

THEODORE GEORGE GILINSKY
A.B., University of Chicago, 1946

THEODORA GORDON
A.B., Hunter College, 1945

ERNEST GREENBERGER
A.B., Central Y.M.C.A. College, 1945

DONALD MERTON HAWKINS
A.B., University of Chicago, 1946

JOHN KORF
A.B., University of Chicago, 1942

MAURICE LIEBMAN
A.B., Central Y.M.C.A. College, 1942
For the Degree of Master of Laws:

JOHN FRED CARAWAY
LL.B., Tulane University School of Law, 1944

For the Degree of Doctor of Medicine:

OLAF KRISTIAN SKINSNES
A.B., St. Olaf College, 1939
S.M., University of Chicago, 1946
M.D., ibid., 1947

IV. THE DEGREE OF DOCTOR OF PHILOSOPHY
I. IN THE DIVISION OF THE BIOLOGICAL SCIENCES

JACOB JAY JACOBY
S.B., University of Wisconsin, 1939
M.B., ibid., 1941
M.D., ibid., 1942
(Pharmacology and Anesthesiology)

JOSEPH FRANCIS REILLY, JR.
A.B., University of Illinois, 1927
A.M., Harvard University, 1939
(Pharmacology)

FRED WARREN SCHUELER
A.B., University of Colorado, 1943
A.M., ibid., 1945
(Pharmacology)

OLAF KRISTIAN SKINSNES
A.B., St. Olaf College, 1939
S.M., University of Chicago, 1946
M.D., ibid., 1947
(Pathology)

JOHN FERGUSON THOMSON
S.B., University of Chicago, 1941
S.M., ibid., 1942
(Pharmacology)

Thesis: The Action of Drug Combinations on Plasmodium Lophurae in the Chick
Thesis: The Mechanism of Drug Resistance in Trypanosomes
Thesis: The Relationship of Biological Defense Mechanisms to the Antibiotic Activity of Penicillin
Research on a National Defense Project*

II. IN THE DIVISION OF THE HUMANITIES

MATTHEW ANTHONY FITZSIMONS
A.B., Columbia University, 1934
A.M., Oxford University, 1937
(History)

THOMAS DUNBAR JARRETT
A.B., Kentucky College, 1933
A.M., Fisk University, 1937
(English Language and Literature)

FREDERICK EDWARD WIRTH
A.B., University of Kansas, 1932
(Musicology)

(Continued on next page)

* Theses on national defense research projects are approved by the faculty members who are also participating in a defense research project closely related to the student's field of investigation. Results of such research are at present national defense secrets.
<table>
<thead>
<tr>
<th>Name</th>
<th>Degree</th>
<th>University</th>
<th>Year</th>
<th>Major</th>
<th>Thesis/Research</th>
</tr>
</thead>
<tbody>
<tr>
<td>Dave Fultz</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Thesis: Upper-Air Trajectories and Weather Forecasting</td>
</tr>
<tr>
<td>Julian Royce Goldsmith</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Thesis: Stellar Models</td>
</tr>
<tr>
<td>Henry Raymond Greikreita</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Research on a National Defense Project*</td>
</tr>
<tr>
<td>Marjorie Hall Harrison</td>
<td></td>
<td></td>
<td></td>
<td>Astronomy and Astrophysics</td>
<td>Thesis: The System CaAl2Si2O9-Ca2Al2SiO7-NaAlSiO4</td>
</tr>
<tr>
<td>Henry Higl</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Thesis: Student Personnel Services in Colleges and Universities in the Chicago Area</td>
</tr>
<tr>
<td>Dugal Sinclair Aruckle</td>
<td>S.B.</td>
<td>University of Alberta</td>
<td>1940</td>
<td>Education</td>
<td>Thesis: The International Exchange of Knowledge in Western Europe, 1680-1690</td>
</tr>
<tr>
<td>Robert Leland Fleming</td>
<td>A.B.</td>
<td>Albion College</td>
<td>1927</td>
<td>Education</td>
<td>Thesis: The Development of Manufacturing Industry in Chile, 1870-1930</td>
</tr>
<tr>
<td>Ralph Elberton Smith</td>
<td>A.B.</td>
<td>University of Cincinnati</td>
<td>1938</td>
<td>History</td>
<td>Thesis: The Development of Manufacturing Industry in Chile, 1870-1930</td>
</tr>
<tr>
<td>James Hirsch Loehe</td>
<td>A.B.</td>
<td>University of Texas</td>
<td>1930</td>
<td>Education</td>
<td>Thesis: The Concept of Annual Investments in the Production of Livestock and Livestock Products</td>
</tr>
<tr>
<td>Claude Darwin Bicks</td>
<td>A.B.</td>
<td>University of Manitoba</td>
<td>1925</td>
<td>Divinity</td>
<td>Thesis: The Historic Test of Orthodoxy in His Handel's Grundtheologie</td>
</tr>
<tr>
<td>Eugene Suveryette Barnes</td>
<td>A.B.</td>
<td>University of Arkansas</td>
<td>1940</td>
<td>Library Science</td>
<td>Thesis: The Development of Manufacturing Industry in Chile, 1870-1930</td>
</tr>
</tbody>
</table>

*Theses on national defense research projects are approved by the faculty members who are also participating in a defense research project closely related to the student's field of investigation. Results of such research are at present defense secrets.
VIII. THE CONFERRING OF THE BACHELOR’S DEGREE

Candidates for the degree of Bachelor of Arts or of Philosophy in the College presented by Dean Frederick Champion Ward

The Student Aides presented by Harold A. Anderson, Marshal of the University

CANDIDATES FOR THE BACHELOR’S DEGREE

| Betty Ann Abrams               | David Stanley Dennis           |
| Suzette Lois Aldon            | Grace Louise Dober             |
| Florence Allen                 | Mariam Dubovik                 |
| Helen Auerbach                 | Aurilla Pauline Dwyer          |
| Nancy Joy Babcock              | Shirley Katharyne Dyer         |
| Charlotte Joy Barkas           | Frank Raymond Eckart, Jr.      |
| Jennifer D. Bird               | Robert Lawrence Eddy           |
| Rachel Don Brown               | Henry Felix Einstein           |
| Bruce Grenfell Bixler          | Leo Raymond Ely                |
| Benjamin Kinzer Blackburn, Jr. | Joseph Orrne Evans             |
| Quentin Hafford Blewett, Jr.   | Florence Feldblum              |
| David Laemle Blumberg          | Jean Verna Ann Fenati          |
| Mary Margaret Bower            | Cora Belle Fischer             |
| Chester Bowles                 | Ijourie Stocks Fisher          |
| Frederick Abbott Braucher, Jr. | Jean Pauline Fletcher          |
| Bruce Alan Bernstein           | Ruth Wilbur Johnstone         |
| Flora Brent Bishop             | Evelyn Beatrice Kaplan         |
| Benjamin Kinzer Blackburn, Jr. | Nancy Sara Kaplan              |
| Quentin Hafford Blewett, Jr.   | Ralph Karler                   |
| David Laemle Blumberg          | George Kashdan                 |
| Mary Margaret Bower            | Shirley Katz                   |
| Lillian Cooling                | Paul Russell Kaup              |
| Jane Elizabeth Coope           | William Alonzo Klutts          |
| Margaret Arven Copes           | Frederic Carl Kramer           |
| Jennifer Clinic Cooke          | Peter Krehel                   |
| Jane Elizabeth Coope           | Richard Samuel Krohn           |
| Jack Lee Cross                 | Kenneth Edwin Lane             |
| Fred Lewis Daumitz, Jr.        | Bernice Charlotte Lebowitz     |
| Mary Margaret Bower            | Manning Kahan Leiter           |
| Nancy Joy Babcock              | Edith Margaret Lentz           |
| Charlotte Joy Barkas           | Andrea Leonard                  |
| Jennifer D. Bird               | Stanley Joel Levine            |
| Rachel Don Brown               | Stanley Joel Levine, Jr.       |
| Bruce Grenfell Bixler          | Thomas John O’Leary            |
| Benjamin Kinzer Blackburn, Jr. | Philip J. O’Leary              |
| Quentin Hafford Blewett, Jr.   | Donald A. Olcott                |
| David Laemle Blumberg          | Richard S. O'Leary              |
| Mary Margaret Bower            | William A. Oldfield             |
| Chester Bowles                 | John Richard O’Leary            |
| Frederick Abbott Braucher, Jr. | Nathan O’Leary                  |
| Quentin Hafford Blewett, Jr.   | Robert B. O.GetBytes           |
| David Laemle Blumberg          | Barnie O’Shields                |
| Mary Margaret Bower            | Louis J. Ostrander              |
| Chester Bowles                 | Mario Paredes                   |
| Frederick Abbott Braucher, Jr. | Robert V. Parent                |
| Quentin Hafford Blewett, Jr.   | Thomas J. Parent               |
| David Laemle Blumberg          | \textit{and others}             |

CANDIDATES FOR THE BACHELOR’S DEGREE

For the Degree of Bachelor of Arts

| Betty Ann Abrams               | David Stanley Dennis           |
| Suzette Lois Aldon            | Grace Louise Dober             |
| Florence Allen                 | Mariam Dubovik                 |
| Helen Auerbach                 | Aurilla Pauline Dwyer          |
| Nancy Joy Babcock              | Shirley Katharyne Dyer         |
| Charlotte Joy Barkas           | Frank Raymond Eckart, Jr.      |
| Jennifer D. Bird               | Robert Lawrence Eddy           |
| Rachel Don Brown               | Henry Felix Einstein           |
| Bruce Grenfell Bixler          | Leo Raymond Ely                |
| Benjamin Kinzer Blackburn, Jr. | Joseph Orrne Evans             |
| Quentin Hafford Blewett, Jr.   | Florence Feldblum              |
| David Laemle Blumberg          | Jean Verna Ann Fenati          |
| Mary Margaret Bower            | Cora Belle Fischer             |
| Chester Bowles                 | Ijourie Stocks Fisher          |
| Frederick Abbott Braucher, Jr. | Jean Pauline Fletcher          |
| Bruce Alan Bernstein           | Ruth Wilbur Johnstone         |
| Benjamin Kinzer Blackburn, Jr. | Evelyn Beatrice Kaplan         |
| Quentin Hafford Blewett, Jr.   | Nancy Sara Kaplan              |
| David Laemle Blumberg          | Ralph Karler                   |
| Mary Margaret Bower            | George Kashdan                 |
| Chester Bowles                 | Shirley Katz                   |
| Frederick Abbott Braucher, Jr. | Paul Russell Kaup              |
| Bruce Alan Bernstein           | William Alonzo Klutts          |
| Benjamin Kinzer Blackburn, Jr. | Frederic Carl Kramer           |
| Quentin Hafford Blewett, Jr.   | Peter Krehel                   |
| David Laemle Blumberg          | Richard Samuel Krohn           |
| Mary Margaret Bower            | Kenneth Edwin Lane             |
| Chester Bowles                 | Bernice Charlotte Lebowitz     |
| Frederick Abbott Braucher, Jr. | Manning Kahan Leiter           |
| Bruce Alan Bernstein           | Edith Margaret Lentz           |
| Benjamin Kinzer Blackburn, Jr. | Andrea Leonard                  |
| Quentin Hafford Blewett, Jr.   | Stanley Joel Levine            |
| David Laemle Blumberg          | Thomas John O’Leary            |
| Mary Margaret Bower            | Philip J. O’Leary               |
| Chester Bowles                 | Robert S. O'Leary              |
| Frederick Abbott Braucher, Jr. | William A. Oldfield            |
| Bruce Alan Bernstein           | Nathan O’Leary                  |
| Benjamin Kinzer Blackburn, Jr. | John Richard O’Leary           |
| Quentin Hafford Blewett, Jr.   | Richard S. O'Leary              |
| David Laemle Blumberg          | \textit{and others}             |

\textit{and others}
The Student Aides

For the Degree of Bachelor of Arts in the College:

Betty Anne Colwell
Jean Elizabeth Cooke

For the Degree of Bachelor of Science in the Division of the Biological Sciences:

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

On behalf of the President and upon the recommendation of the Vice-President-Business Affairs and the Committee on Business Affairs (meeting of June 10, 1947),

It was moved and seconded to appropriate the sum of not to exceed $20,100 from the Martin A. Ryerson Bequest to cover the cost of the property at 5612 Ellis Avenue, required to complete the site for the Accelerator Building, and, a vote having been taken, the motion was declared adopted.

On behalf of the President, the Vice-President-Business Affairs presented the following recommendation:

At a meeting of the Committee on Business Affairs held on June 10, 1947, it was voted to recommend to the Board:

An additional appropriation of $57,800 from Alumni Foundation Anniversary Gift Unrestricted Suspense to provide the funds required to meet the University's share of the cost of temporary housing.

The basis of this recommendation may be summarized as follows:

- 189 prefabricated single dwelling units: $60,000
- 200 family apartment units plus one dormitory: $42,600
- 2 classroom, laboratory & office buildings: $10,000

Less previous appropriation: $30,000
Estimated balance to complete: $57,800

It was moved and seconded to make an additional appropriation of $57,800 from Alumni Foundation Anniversary Gift Unrestricted Suspense to provide the funds required to meet the University's share of the cost of temporary housing, as recommended, and, a vote having been taken, the motion was declared adopted.
The Vice-President-Development presented the following recommendation:

It is recommended that the following contributions and grants of $25 or more, and alumni contributions of $100 or more, made or pledged since the last meeting of this Board, be accepted, and that the Secretary of the Board of Trustees express the appreciation of the Board:

Gifts and pledges of money reported at this meeting total $366,804.54.

(The detailed contributions and grants were forwarded to all members of the Board and a copy has been attached to the official copy of the minutes of this meeting.)
$150,000 in support of teaching and research in psychiatry during the five-year period beginning July 1, 1947.

$75,000 in support of a program of education, training and research in race relations under the direction of Dr. Louis Wirth of the Division of Social Sciences for the five-year period beginning July 1, 1947.

$56,725 for the support of the Round Table of the Air for the period from July 1, 1947 through June 30, 1948.

$15,270 in support of research in "changes in the circulation of blood in animals and human beings suffering from poliomyelitis" under the direction of Dr. Melvin Knisely.

$13,000 to be added to the Gray Research Fund in Reading.

A maximum of 20 tuition work-scholarships of $450 each, total annual donation by the Company for this purpose not to exceed $9,000, for the scholastic year beginning October 1, 1947 and ending September 30, 1948.

$6,825 in support of research on the "effects of cardiac drugs on cellular metabolism and the distribution and detoxification of glucocides in animal tissues" under the direction of Dr. E. E. St. Geil with the period from April 1, 1947 to June 30, 1948.

The Rockefeller Foundation

Carnegie Corporation of New York

Alfred P. Sloan Foundation, Inc.

National Foundation for Infantile Paralysis

Anonymous

Marshall Field & Company

Life Insurance Medical Research Fund
$3,125 in support of research under the direction of Dr. F. B. Gordon for the period from July 1, 1947 through December 31, 1947.

$3,000 in support of "studies of the relation of sex hormones to enzyme action" under the direction of Dr. Charles Ruggles for the period from July 1, 1947 to June 30, 1948.

$2,500 to enable Mr. Tsuig Tao-pin to remain at the University as a Visiting Professor for another year.

$1,681.65 in support of eight scholarship awards for the Spring Quarter, 1947.

$1,000 in support of the work of the Committee to frame a World Constitution.

$500 in payment for an annual scholarship in the Industrial Relations Center at the University.

$500 in support of research in the Department of Anthropology.

$450 in support of a scholarship awarded to Miss Evaline Ulla Johnson for the school year 1947-1948.

$750 in support of the Country Home for Convalescent Children. (It will not be necessary for the Board to acknowledge this gift.)

$355 to establish the Dallas E. Fossler Lectureship Fund to finance a lectureship to publish a yearly monograph or book.

$200, through the Alumni Foundation, in support of the Scholarship Fund of the Class of 1943 in the Law School.

$125 in support of a scholarship to be awarded to a student who includes Swedish in his summer program studies during the coming summer quarter.

National Foundation for Infantile Paralysis
National Research Council
The Rockefeller Foundation
Chicago Community Trust - William J. Cook Fund
Educational Fund
Aluminum Company of America
Alfred W. Bowers
American Daughters of Sweden
Friends of the CHHC
Friends of the Nursing Staff of the University of Chicago Clinics
Howard Ellis
Swedish Institute for Cultural Relations, Stockholm, Sweden
$100 in support of research on cancer under the direction of Dr. William Fishman.
Ernest A. Obering

$100, through the Alumni Foundation, in support of the Geology Department.
Harold A. Ratner

$100 in support of research on cancer.
Mrs. Julia Southard Lee

$50 in support of the Edward C. Lee Memorial lectureship in Chemistry.
Various members of the Alumni Foundation

$20,726.89 in support of the University.

$1,000, from each of the following Alumni, through the Alumni Foundation, in support of the University:
- Fowler B. McConnell
- Vallee O. Appel

$500, from each of the following Alumni, through the Alumni Foundation, in support of the University:
- Mr. and Mrs. George B. McEbbin
- George A. Bates
- Edvin L. Petzl

$250, from each of the following Alumni, through the Alumni Foundation, in support of the University:
- Bowman C. Lingle
- Mrs. C. Phillip Miller

$200, from each of the following Alumni, through the Alumni Foundation, in support of the University:
- Mr. H. F. Conkey
- Glen A. Lloyd
- James S. Riley
- John P. Dille

$150, through the Alumni Foundation, in support of the University.

$100, from each of the following Alumni, through the Alumni Foundation, in support of the University:
- Ralph W. Tyler
- William R. Eich
- Dr. and Mrs. John W. Viehauer
- Mrs. Katherine F. Roberts
- Mrs. Hazel R. Riege
- Albert Pick, Jr.
- Evelyn Sweeney
- J. Elmer Thomas
- Otto Schmerring
- Harry S. Gottlieb
- Donald R. Jacobson

Chicago area:
- Chicago Symphony Orchestra $100
- Mr. and Mrs. J. L. Metz $50
- Mrs. Maurie Rosenfeld $50
- Mrs. William A. Metz $50
- Albert A. Schrager $100

Champaign-Urbana:
- Mr. and Mrs. J. J. Reinecke $60
- Mr. and Mrs. L. E. Van Atten $60
- Mr. and Mrs. W. C. Faeth $60
- Mr. and Mrs. O. W. Van Atten $60

Total: $30,726.89
It was moved and seconded to accept the contributions and grants as tendered, and to instruct the Secretary of the Board to express to the donors the appreciation of the Board, and, a vote having been taken, the motion was declared adopted.

On behalf of the President, the Vice-President-Development presented the following recommendation:

The following correspondence has been had between the University and the General American Transportation Corporation:

Mr. Neil Jacoby
The University of Chicago
May 13, 1947

Several years ago, this company deposited with the University of Chicago $100,000 for the purpose of providing funds for whatever scholarships that may be awarded to employees of this company and accepted by the University. As very little of the fund has been used so far, this is to authorize, on behalf of this company, that you transfer $4,000 out of this fund, as a contribution toward the construction of the Administration Building, as per commitment made to Mr. Laird Bell.

Will you kindly arrange this with the University.

Sincerely yours,
(Signed) Max Epstein, Chairman of the Board

Mr. Max Epstein, Chairman of the Board
May 20, 1947
General American Transportation Corporation
Chicago 90, Illinois

I wish to acknowledge your letter of May 13th, authorizing the University to transfer $4,000 out of the General American Transportation Corporation Memorial Scholarship Fund, to be held by the University as a contribution toward the construction of the Administration Building.

Funds for the construction of this building are most urgently needed, and I shall be happy to report your proposal to the Board of Trustees at its next monthly meeting, with the recommendation that the transfer be made.

With all good wishes, I am,
(Signed) Neil J. Jacoby

It is recommended that the Board approve the proposed transfer and that the Secretary of the Board notify the General American Transportation Corporation of its action.
It was moved and seconded to approve the proposed transfer set forth above and to request the Secretary of the Board of Trustees to notify the General American Transportation Corporation of this action, as recommended, and, a vote having been taken, the motion was declared adopted.

On behalf of the President, the Vice-President-Development submitted the following report:

The Greenberg Foundation established a Scholarship Fund in the University in 1944 by a contribution of $1,200 and an expression of intention ultimately to contribute $4,800 per year. The letter of gift contained certain restrictions as to religion and race, and also as to the high schools from which the scholars should come. These restrictions have been removed by the following letter from the Foundation.

May 6, 1947

Mr. Neil H. Jacoby
The University of Chicago

The Greenberg Foundation desires to amend the terms of its letter, addressed to the Secretary of The University of Chicago on November 24th, 1944, establishing the Greenberg Foundation Scholarship Fund, in the following particulars:

1. The Foundation desires that hereafter the Committee on Scholarships of the University shall exercise unfettered discretion in the award of college scholarships, free from any and all restrictions as to religion and race and as to the high schools from which the candidates shall come. The Foundation expresses the wish that, so far as may be feasible, the awards will be made to students from high schools in the City of Chicago, and that the provisions of the letter of November 24th, 1944, in regard to religion and race will be carried out, but it is understood that our wishes in this regard are in no sense mandatory, and the discretion of the Committee on Scholarships in making awards from the Fund shall be unrestricted and its judgment final.

Please inform me if this amendment is acceptable to The University of Chicago.

Yours truly,

THE GREENBERG FOUNDATION
E. H. Greenberg (signed)
Treasurer
I give you pleasure to acknowledge the receipt of your
letter of May 6, addressed to Vice-President Jacoby,
amending the terms of the letter of November 24, 1944,
which established the Greenberg Foundation Scholarship
Fund.

We cordially appreciate your approval of the suggestions
made by us. It will make the Fund more useful to the
University, and I can assure you that we shall endeavor
to carry out your wishes as expressed in the letter of
amendment.

With continued appreciation of your generosity,

Yours sincerely,
(Signed) Frederic Woodward,
Vice-President Emeritus

The report was received and ordered placed on file.

The Vice-President-Development submitted the following report:

Dr. Dallas B. Phemister, Chairman of the Department of
Surgery of The University of Chicago, gave an address before
the Citizens Board on May 16, 1947, on the subject, "Recent
Developments in Surgery" which was well received by an
audience of 104 members and guests.

John R. Fugard, Owen B. Jones, and M. A. Rosenthal have
accepted the invitation to membership in the Citizens
Board.

I regret to report, since the last meeting of the Board of
Trustees, the death of Horace W. Armstrong, and also of
Wallace C. Winter. Both Mr. Armstrong and Mr. Winter had
been members of the Citizens Board since May, 1940.

The report was received and ordered placed on file.

The Chairman of the Board stated that he felt a great
personal indebtedness to Mr. John Stuart for Mr. Stuart's
advice, assistance, and willingness to devote himself to
the University during the period of his Trusteeship.

The Chairman of the Board spoke of Dr. Phemister's appoint-
ment as recommended by the President and approved by the Board
earlier in the meeting and referred particularly to Dr. Phemi-
ster's services in the establishment of the Clinics and in the
development and maintenance of the Medical School and Clinics
at the University.
The Controller submitted the following report:

**Summary of Significant Items of Income and Expenditures**

Nine Months Ended March 31, 1946 and 1947

<table>
<thead>
<tr>
<th>Item</th>
<th>1945-46</th>
<th>1946-47</th>
<th>1945-46</th>
<th>1946-47</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Student fee income, Summer, Autumn, Winter, &amp; Win. Qrs.</td>
<td>2,347,286.83</td>
<td>2,864,826.38</td>
<td>2,117,894.45</td>
<td>+247,046.02</td>
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<tr>
<td>2. Publication Dept. sales</td>
<td>413,087.98</td>
<td>525,977.35</td>
<td>+112,889.37</td>
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<tr>
<td>4. Residence Halls and Commons net income:</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Quad. Res. Halls</td>
<td>5,259.49</td>
<td>50,287.04</td>
<td>+45,027.55</td>
<td></td>
</tr>
<tr>
<td>Quad. Commons</td>
<td>21,972.00</td>
<td>21,857.98</td>
<td>-104.02</td>
<td></td>
</tr>
<tr>
<td>Coll. Halls for Men:</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>House</td>
<td>32,910.11</td>
<td>46,203.06</td>
<td>+13,292.95</td>
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</tr>
<tr>
<td>Commons</td>
<td>9,410.48</td>
<td>30,106.01</td>
<td>+20,795.53</td>
<td></td>
</tr>
<tr>
<td>Total</td>
<td>42,320.59</td>
<td>76,309.00</td>
<td>+34,019.11</td>
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</tr>
<tr>
<td>5. Gifts paid in:</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>For capital purposes</td>
<td>228,522.85</td>
<td>593,930.97</td>
<td>+365,408.12</td>
<td></td>
</tr>
<tr>
<td>Total gifts paid in</td>
<td>1,978,692.34</td>
<td>1,672,487.89</td>
<td>-306,204.45</td>
<td></td>
</tr>
<tr>
<td>6. Clinics &amp; Clinic Depts. of the School of Medicine, Expenditures</td>
<td>2,411,167.99</td>
<td>2,982,923.50</td>
<td>+571,755.51</td>
<td>+210,472.13</td>
</tr>
<tr>
<td>Patient fee income</td>
<td>1,923,990.32</td>
<td>2,342,991.72</td>
<td>+419,001.40</td>
<td>+4,902.70</td>
</tr>
<tr>
<td>Excess of expenses to be covered by endowments, gifts, &amp; misc. inc.</td>
<td>487,177.67</td>
<td>639,931.78</td>
<td>+152,754.11</td>
<td>-210,963.85</td>
</tr>
<tr>
<td>7. Costs &amp; Income per hospital patient-day:</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Number of Patient Days</td>
<td>Cost Income</td>
<td>Per Patient-Day</td>
<td>Cost Income</td>
<td>Per Patient-Day</td>
</tr>
<tr>
<td><strong>Billings &amp; Roberts Hospitals</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>1945-46 (9 months)</td>
<td>69,768</td>
<td>10.76</td>
<td>7.41</td>
<td>4.34</td>
</tr>
<tr>
<td>1946-47 (9 months)</td>
<td>98,007</td>
<td>8.48</td>
<td>5.27</td>
<td>3.02</td>
</tr>
<tr>
<td>1944-45 (12 months)</td>
<td>97,108</td>
<td>7.39</td>
<td>4.32</td>
<td>2.89</td>
</tr>
<tr>
<td>1942-44 (12 months)</td>
<td>95,704</td>
<td>7.07</td>
<td>4.00</td>
<td>2.99</td>
</tr>
<tr>
<td><strong>Chicago Lying-in Hospital</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>1945-46 (9 months)</td>
<td>46,042</td>
<td>10.85</td>
<td>8.06</td>
<td>5.40</td>
</tr>
<tr>
<td>1946-47 (9 months)</td>
<td>58,006</td>
<td>9.06</td>
<td>7.40</td>
<td>4.60</td>
</tr>
<tr>
<td>1944-45 (12 months)</td>
<td>87,006</td>
<td>7.96</td>
<td>6.50</td>
<td>1.30</td>
</tr>
<tr>
<td>1942-44 (12 months)</td>
<td>84,586</td>
<td>7.46</td>
<td>6.30</td>
<td>1.14</td>
</tr>
</tbody>
</table>

(a, b, and c footnotes appear on following page)
Summary of Significant Items of Income and Expenditures
Nine Months ended March 31, 1946, and 1947 Continued

Costs and income per outpatient department visit:
(Billings, Roberts and Lying-in)

<table>
<thead>
<tr>
<th>Year</th>
<th>Number of Visits</th>
<th>Cost/Visit</th>
<th>Excess Income</th>
</tr>
</thead>
<tbody>
<tr>
<td>1946-47</td>
<td>122,806</td>
<td>2.39</td>
<td>1.69</td>
</tr>
<tr>
<td>1945-46</td>
<td>166,886</td>
<td>2.10</td>
<td>1.06</td>
</tr>
<tr>
<td>1944-45</td>
<td>154,421</td>
<td>1.88</td>
<td>1.08</td>
</tr>
<tr>
<td>1943-44</td>
<td>152,636</td>
<td>1.71</td>
<td>1.43</td>
</tr>
</tbody>
</table>

Ex--Exclusive of restricted projects, the expenditures for which are controlled by restricted endowment and gift income.

b--Expenditures for March, 1947, were $348,887.68, which was $75,478.84 more than the prior year, and $6,489.61 less than the budget estimates.

b--Income for March, 1947, was $277,845.31 which was $47,511.39 more than the prior year, and $17,011.98 more than the budget estimates.

c--Exclusive of salaries of doctors.

The report was received and ordered placed on file.

The Treasurer presented the following communication:

To facilitate the handling of banking transactions, three sets of resolutions are required at this time:

1. To provide for the disbursing of funds to be supplied by the Atomic Energy Commission for the construction of new buildings at the new Argonne National Laboratory site, it is desirable to open two additional special bank accounts. It is recommended that authority be given to open these accounts with the Harris Trust and Savings Bank.

2. To provide a working fund for the Bursar from the general cash balance for the cashing of checks, the payment of student deposits, petty cash items, and similar small payments, it is desirable to open an additional general bank account. The payee on all checks drawn on this account will be "The University of Chicago" or "Brinks Express Company," the latter for the purpose of transporting cash requirements. It is recommended that authority be given to open this account in the Continental Illinois National Bank and Trust Company.

3. The Comptroller desires to revise the list of alternates authorized to certify or countersign for him by reserving the authority of:

Catherine S. Mitchell
Margaret E. Knox
and substituting therefor:

Helen F. Carter
Thaddeus A. Kula

Rescission does not require Board action. A resolution covering the new appointments is attached.

With the concurrence of the Comptroller it is recommended that the attached resolutions be adopted.

It was moved and seconded to adopt the following resolutions:

BE IT RESOLVED by the Board of Trustees of The University of Chicago, a corporation organized and existing under the laws of the State of Illinois, that the Harris Trust and Savings Bank, Chicago, be and is hereby designated a depositary in which the funds of this corporation may be deposited by its officers, agents, and employees and that the Treasurer of this corporation be and is hereby authorized for and on behalf of this corporation to open two accounts with said bank, said accounts to be designated, respectively, as "The University of Chicago Special Construction Account #33 (Salary (E) Account)" and "The University of Chicago Special Construction Account #34 (Voucher (E) Account)" and to make such arrangements for the conduct thereof as to him shall seem proper; and that any officer, employee or agent of this corporation is hereby authorized to endorse for deposit negotiable instruments and orders for the payment of money, which endorsements may be made in writing or by a stamp and with or without designation of the person so endorsing;

BE IT FURTHER RESOLVED, That checks, drafts and orders for the payment of money withdrawing funds from said accounts may be signed by any one of the following: The Treasurer, an Assistant Treasurer, the Business Manager, the Assistant Business Manager or by persons authorized by this Board of Trustees; and certified or countersigned by any one of the following: the Comptroller, the Assistant Comptroller, or by persons authorized by this Board of Trustees; and said Bank be and is hereby authorized and directed to honor, pay and charge to the proper and respective accounts of this corporation all checks, drafts and orders for the payment of money so drawn, when so executed, without inquiring as to the circumstances of issue or the disposition of proceeds, whether payable to or to the order of, or endorsed, or negotiated by any officer or person participating in the execution thereof, or whether deposited to the individual credit of any such officer or person, or otherwise;
AND BE IT FURTHER RESOLVED, That said depositary be
and it is hereby requested, authorized and directed
to honor checks, drafts, or other orders for the pay­
ment of money drawn in the name of this corporation
against accounts numbered Thirty-Three and Thirty­
Four, including those payable to the individual
order of any person or persons whose name or names
appear thereon as signers or countersigners thereof,
when bearing or purporting to bear the facsimile
signature(s) of those authorized respectively to
sign or countersign said instruments, and said
depositary shall be entitled to honor and to charge
this corporation for all such checks, drafts or other
orders, regardless of by whom or by what means the
actual or purported facsimile signatures resemble
the facsimile specimen duly certified to and lodged
from time to time with said depositary by the
Secretary of the Board of Trustees of this corpora­
tion;

BE IT FURTHER RESOLVED, That the Secretary of the
Board of Trustees of this corporation shall file with
said Bank a certified copy of these resolutions
under the seal of this corporation and shall certify
to said Bank from time to time the names of the
officers of this corporation at the time authorized
by these resolutions to act in the premises together
with the specimen signatures of such officers; and
shall also file with said Bank the specimen signa­
tures of the employees or other persons named in
these resolutions;

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

It was moved and seconded to adopt the following resolu­
tion:

RESOLVED, That, effective as of June 12, 1947,
W. L. Thaggard be and he is hereby authorized to
countersign on behalf of the Comptroller, checks
and warrants drawn on the bank accounts of this
 corporation at the Harris Trust and Savings Bank,
under the same and style of The University of
Chicago, Special Construction Account #53
(Salary (E) account), and The University of
Chicago Special Construction Account #54 (Voucher
E) account);

The foregoing authorization shall remain in effect
without limitation of time, subject to revocation
by the Comptroller or by the Board of Trustees, by
the Chairman of the Board of Trustees, or by the
Chairman of the Committee on Finance and Invest­
ment, such revocation to become effective upon the
June 12, 1947

Board of Trustees

filing with the Harris Trust and Savings Bank of written notice thereof, to be certified by the Secretary of the Board of Trustees;

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

It was moved and seconded to adopt the following resolution:

BE IT RESOLVED, That the Treasurer of this corporation be and hereby is authorized to open an additional account with the Continental Illinois National Bank and Trust Company of Chicago, a depositary of this corporation, in which funds of this corporation may be deposited by its officers, agents and employees, said account to be known and designated as Account Number Fourteen, Bursar's Working Fund), and to make such arrangements for the conduct thereof as to him shall seem proper and to endorse and deposit with such bank orders for the payment of money which endorsements may be in writing or by a stamp and without designation of the person so endorsing;

AND BE IT FURTHER RESOLVED, That the said depositary be and it is hereby authorized to pay out funds on deposit with it from time to time to the credit of this corporation upon checks drawn upon said depositary and signed in the name of this corporation by its Treasurer or Assistant Treasurer, by its Business Manager, Assistant Business Manager or by persons duly authorized by this Board of Trustees, and countersigned by its Comptroller, Assistant Comptroller or by persons duly authorized by its Board of Trustees, and said depositary is authorized and directed to honor, pay and charge all checks and orders for the payment of money when so drawn and countersigned and/or signed upon said accounts, respectively, without inquiring as to the circumstances of such withdrawals or the disposition of their proceeds, whether such checks be payable to the order of or endorsed or negotiated by any officer or person signing or countersigning them, or any of said officers or persons in their individual capacities or not, and whether they are deposited to the individual credit of any officer or person signing or countersigning them or of any of the other officers or persons or not;

AND BE IT FURTHER RESOLVED, That the Secretary be and hereby is authorized to certify to said depositary a copy of these resolutions and the names and signatures of this corporation's officers or employees authorized to act in the premises, and said bank is hereby authorized to rely upon such
I

III

#33

... Board or Trustees

- certificate until formally advised by a like certificate of any changes therein, and is authorized to rely on any such additional certificates;

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

It was moved and seconded to adopt the following resolution:

RESOLVED, That effective June 12, 1947, Albert F. Cotton and Lee T. Furnas be and they are hereby authorized to sign as alternates for the Business Manager and Walter L. Thaggard, Mary L. Davis, Thaddeus A. Kula and Helen F. Carter, be and they are hereby authorized to countersign as alternates for the Comptroller, checks and warrants drawn on the bank account of this corporation at the Continental Illinois National Bank and Trust Company designated as Account Number Fourteen (Bursar's Working Fund);

The foregoing authorizations shall remain in effect without limitation of time, subject to revocation respectively by the Business Manager, and the Comptroller, or by the Board of Trustees, by the Chairman of the Board of Trustees, or by the Chairman of the Committee on Finance and Investment, such revocation to become effective upon the filing with the Continental Illinois National Bank and Trust Company of Chicago of written notice thereof, duly certified by the Secretary of the Board of Trustees;

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

It was moved and seconded to adopt the following resolution:

RESOLVED that, effective as of June 12, 1947, the following two persons be and hereby they are authorized to certify or countersign on behalf of the Comptroller, checks and warrants drawn on all bank accounts of this corporation except account numbered Twenty-Four at the Harris Trust and Savings Bank:

Helen F. Carter
Thaddeus A. Kula

The foregoing authorization shall remain in effect without limitation of time, subject to revocation by the Comptroller, or by the Board of Trustees, or by the Chairman of the Board of Trustees, or by the Chairman of the Committee on Finance and Investment.
much revocation to become effective upon the filing
with the respective banking depositaries of written
notice thereof, duly certified by the Secretary of
the Board of Trustees;
and, a vote having been taken, the motion was declared
adopted.

The Treasurer presented the following communication:

At a meeting of the Committee on Finance and Investment on
June 22, 1947, it was voted to recommend to the Board of
Trustees that:
1. It confirm the previously approved diversification
objective for the Consolidated Investment Merger of 55 per
cent in fixed return and 45 per cent in variable return
and delegate to the Committee on Finance and Investment
the determination of allocations within these divisions;
2. It approve the application of such objectives to
market values, it being understood that:

a. When the variable return objective of 45 per cent
plus the 10 per cent leeway is equalled or exceeded,
(1) no further net additions will be made in this
category, (2) there will be no obligation upon this
Committee or the Sub-Committees to sell investments
to keep within the limitation and (3) the Board of
Trustees will be so advised;

b. Similarly when the proportion of variable return
investments equals or is less than the 45 per cent
objective minus the 10 per cent leeway, (1) no further
net reductions will be made in this category, (2) there
will be no obligation upon this Committee or the Sub-
Committees to purchase investments to keep within the
limitation and (3) the Board of Trustees will be so
advised;

c. Replacement of one variable return investment with
another may be authorized by the Committee or the Sub-
Committees regardless of the limitation being exceeded
in either direction.
It was moved and seconded:

1. To confirm the previously approved diversification objective for the Consolidated Investment Merger of 55 per cent in fixed return and 45 per cent in variable return and delegate to the Committee on Finance and Investment the determination of allocations within these divisions;

2. To approve the application of such objectives to market values with the understanding that:

   a. When the variable return objective of 45 per cent plus the 10 per cent leeway is equalled or exceeded, (1) no further net additions will be made in this category, (2) there will be no obligation upon this Committee or the Sub-Committees to sell investments to keep within the limitation and (3) the Board of Trustees will be so advised;

   b. Similarly when the proportion of variable return investments equals or is less than the 45 per cent objective minus the 10 per cent leeway, (1) no further net reductions will be made in this category, (2) there will be no obligation upon this Committee or the Sub-Committees to purchase investments to keep within the limitation and (3) the Board of Trustees will be so advised;

   c. Replacement of one variable return investment with another may be authorized by the Committee or the Sub-Committees regardless of the limitation being exceeded in either direction;

   d. A vote having been taken, the motion was declared adopted.

Corrected at meeting of the Board of Trustees held July 10, 1947, (see page 1 of minutes of 7/10/47).
The Treasurer submitted the following report:

This will supplement my informal report at the December Board meeting relative to the bequests to the University contained in the last will and testament of Ernest W. Stirn, who died at Milwaukee, Wisconsin, late in 1946.

Paragraph Fourth and Fifth of Mr. Stirn's will provide that his library, consisting largely of books on political science, economics, finance, history, and science, and his file of photostatic copies of original manuscripts and musical compositions by the late Robert Just, shall go to the University. Paragraph Third provides that certain original material of historical value, collected by testator, shall go to Professor Carl F. Huth, Professor Frank Craven (intended to refer to Avery O. Craven), and Dr. Robert Maynard Hutchins, in trust, the material to be kept in the confidential files of the Department of History of the University and be designated as a gift made in memory of testator's deceased mother, Alma Hildebrandt Stirn.

In view of the fact that the bequest under Paragraph Third was intended as a bequest to the University and that the material when received by the University should be kept in its library and not in its Department of History, the executor at our suggestion secured an order of court confirming the will, which provides that the bequest shall be considered as a bequest to the University, and that the subject matter thereof shall be administered by the persons from time to time holding the positions of Director of the University Library, Chairman of the Department of History, and Chancellor of the University.

The material has been reviewed by Professor Huth who states that it not only has value as supplementing other material in our files, but also contains important original historical studies made by the testator.

Mr. Stirn attended the University, receiving a Ph.B. degree in 1921 and an A.M. degree in 1924.

The report was received and ordered placed on file.

Adjourned.

Secretary
A special meeting of the Board of Trustees was held at the Board Room of the University on Monday, June 30, 1947, at 2 P.M.

There were present: Mr. Swift, in the chair, Messrs. Aldis, Axlon, Bell, Blair, Brum, Douglas, Geiman, Harper, Hinckley, Millikin, Miller, Shairer, Smith, Stein, Sulzberger, Tenney (entered late), and Zimmerman, also, Messrs. Daines, Hall, Harrell, and Munnecke.

Prayer was offered by Mr. Sherer.

The Secretary of the Board reported notice of the meeting reading as follows:

"24 June 1947

"There will be a special meeting of the Board of Trustees of The University of Chicago on Monday, June 30, 1947, in the Board Room, Room 2025, 122 South Michigan Avenue, at 2 P.M.

"The purpose of the meeting is to consider the Building Program and the recommendations of the Committee on Budget with respect to that program.

"This is an extremely important meeting and all Trustees are urged to make every effort to be present."

The Chairman of the Board restated the purpose of the meeting.

On behalf of the President, the Vice-President-Business Affairs presented the following report and recommendations:

At the meeting held June 12, 1947, the Board of Trustees approved in principle a building program involving thirteen projects, totaling $13,735,725, and referred to the Committee on Budget for further study and recommendation to the Board the tentative plan for financing these projects with a suggestion that, pending the raising of the funds, endowment principal be used, where the terms of the donor permit, for underwriting the estimated cost of these projects, in lieu of borrowing from outside sources.

In view of recent developments, it has been decided to eliminate the Quadrangle Club Extension ($150,000) as one of the top priority projects, so that the revised list of projects, including certain revisions in the estimated cost, is as follows:
Preparatory to the submission of a revised financial plan, the officers have drafted a schedule of the expected quarterly cash requirements during the construction period, which is set forth as Exhibit A. It will be observed from this statement that a large portion of the cash needs will be postponed until the quarter beginning April 1, 1948, some nine months hence. This will give considerable time for the new fund-raising program to function, thus materially reducing the actual need for underwriting the estimated costs or for borrowing.

The following tabulation summarizes the cash needs by quarters of those buildings to be financed by the University:
Quarter Beginning  
JULY 1, 1947  
October 1, 1947  
January 1, 1948  
April 1, 1948  
July 1, 1948  
October 1, 1948  
January 1, 1949  
April 1, 1949  
July 1, 1949  
Total

<table>
<thead>
<tr>
<th>Quarter Beginning</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>JULY 1, 1947</td>
<td>$1,081,666</td>
</tr>
<tr>
<td>October 1, 1947</td>
<td>$1,586,249</td>
</tr>
<tr>
<td>January 1, 1948</td>
<td>$1,346,251</td>
</tr>
<tr>
<td>April 1, 1948</td>
<td>$2,600,265</td>
</tr>
<tr>
<td>July 1, 1948</td>
<td>$1,939,281</td>
</tr>
<tr>
<td>October 1, 1948</td>
<td>$1,798,182</td>
</tr>
<tr>
<td>January 1, 1949</td>
<td>$1,936,182</td>
</tr>
<tr>
<td>April 1, 1949</td>
<td>$786,000</td>
</tr>
<tr>
<td>July 1, 1949</td>
<td>$145,000</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$7,880,125</strong></td>
</tr>
</tbody>
</table>

The revised financial plan, following the general directive of the Board, is set forth in summary and in detail in Exhibit B attached. The summary is as follows:

A. Funds available and already appropriated $1,757,000

B. Funds available to be appropriated:
   1. Sundry Funds $1,830,725
   2. Endowment Investment with interest and principal to be paid from income of Hicks Endowment Fund $600,000 2,430,725

C. Pledged but funds not yet received or available: 1,428,000

D. To be raised and underwritten from:
   1. General Reserve 1,500,000
   2. Funds functioning as endowment but not so restricted by donors 4,143,000
   3. Expected collections from gifts, or if not forthcoming, use of other funds functioning as endowment, the specific recommendation to be determined later 1,507,000 7,150,000

E. To be borrowed 600,000

**Total** $13,365,725

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[Notes and footnotes]

a--Part thereof provided and expended prior to July 1, 1947.
b--Excludes the sum of $528,000 to be paid by the American Meat Institute Foundation as needed.
c--Of this total, $268,000 is payable as needed, $400,000 is in stock which can be sold October 18, 1948, and $500,000 will be underwritten from funds functioning as endowment.
d--An additional $500,000 from funds functioning as endowment is required for item "e" above.
e--If anticipated gifts to Trustees' Fund $2 of $639,000 are deducted, this is reduced to $633,000.
f--Already approved by Committee on Finance and Investment and the Board.
It will be observed that the revised proposals will require an investment of endowment funds of $900,000 and an underwriting from funds functioning as endowment of $4,643,000. It is proposed that as fast as funds are raised, a restoration be made to the funds functioning as endowment and other funds used as underwriting.

In the total of $4,643,000 of endowment underwriting, there is included the sum of $1,048,000 of endowment representing an estimated three years application of endowment principal at the rate of 5 per cent per annum. A affirmative vote of 80 per cent of the Trustees will be required for the use of this principal. This sum will be used only if sufficient funds are not raised for the Research Institute Laboratories.

It will also be noted that no specific underwriting is provided for the item of D-3 $1,507,000. If anticipated gifts to Trustees' Fund $253,500 are deducted, this sum is reduced to $953,500. It is confidently expected that cash collections from the fund-raising program during the construction period will more than take care of the amount not now specifically underwritten. However, should this assumption prove false in whole or in part, additional sums from funds functioning as endowment could be used or the deficiency could be borrowed.

Attention is again called to the fact that the foregoing revised plans for financing assume only slight success from the fund-raising program. This of course does not represent the real expectation of the administration or the Committee on Development.

Actions Suggested

It is recommended that the Committee on Budget recommend to the Board that:

1. Except for the proposal to advance $600,000 of endowment for the construction of the Hicks Hospital to be repaid from the income of the Hicks Endowment Fund, the Board adopt in principle the foregoing revised plan.

2. There are other possible alternatives, such as:

   (1) the transfer of the Nurses Home to an endowment investment, thus releasing
   
   (2) the use of endowment cash to build the faculty housing, which would release
   
   a total of

   $370,000

   $150,000

   $120,000

   $50,000

   or the amount,

   $800,000, it being understood that if endowment funds were so invested, both principal and income would be guaranteed from unrestricted revenues of the University. There is also the possibility of borrowing, say $200,000, on the basis of which it could use unrestricted funds in this amount, if this is preferred to the use of endowment cash.
for financing the twelve projects referred to on the understanding that specific proposals for appropriations and underwritings within the suggested program will be presented to the Committee on Budget for approval from time to time.

2. The suggestion of advancing $600,000 of endowment toward the construction cost of the Hicks Building, to be repaid from the income (approximately $38,000 per annum) of the Hicks Endowment Fund, be referred to the Committee on Finance and Investment for study and recommendation to the Board.

3. The members of the Board be polled with respect to the use as underwriting of 5 per cent per annum of the principal of certain endowment funds requiring the affirmative vote of 80 per cent of the Trustees, to the extent needed for this program.

4. Except for the construction of the Research Institute Laboratories, the Committee on Business Affairs be authorized to proceed with the proposed building program within the cost estimates set forth in this memorandum.

5. The Committee on Business Affairs be authorized to proceed with the Research Institute Laboratories (60 per cent) estimated to cost $3,400,000 when and if the affirmative vote of 80 per cent of the Trustees is given to the use as underwriting of 5 per cent per annum of the principal for three years of Abbott "A" endowment (for research in biological sciences), Medical School General Endowment, and Physical Sciences Endowment.

(Copies of Exhibits A and B have been forwarded to all members of the Board and have been attached to the official copy of these minutes.)

On behalf of the President, the Vice-President—Business Affairs presented the following report on the estimated effect of the proposed Top Priority Building Program on the Operating Budget:
## Board of Trustees

June 30, 1947

<table>
<thead>
<tr>
<th>1. Estimated annual increase in operating income:</th>
</tr>
</thead>
<tbody>
<tr>
<td>A. It is exceedingly difficult to estimate the probable increase in medical and surgical fees in the new hospitals, but it is expected that this will be at least:</td>
</tr>
<tr>
<td>Total estimated additional operating income $200,000</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>2. Estimated annual increase in operating expenses:</th>
</tr>
</thead>
<tbody>
<tr>
<td>A. Soldier's Hospital—It is expected that revenue from patients will cover the per patient-day cost of operating this hospital.</td>
</tr>
<tr>
<td>B. Charles Silco Smith Hospital—It is expected that revenue paid directly by patients or indirectly through national or local organizations plus the income from the Durand Trust Fund (estimated at $11,000 per annum) will cover the per patient-day cost.</td>
</tr>
<tr>
<td>C. Hicks Hospital—It is expected that the revenue from patients will equal the per patient-day cost of operating this hospital and the auxiliary services.</td>
</tr>
<tr>
<td>D. Hospital Service Area—It is estimated that the additional cost of operating these services will be something like $10,000.</td>
</tr>
<tr>
<td>E. Billings Hospital Alterations—It is possible that savings will be effected through more efficient operation, but it is clear that there will be no additional expense.</td>
</tr>
<tr>
<td>F. American Meat Institute Foundation Building—The operation of this building will be financed by the Foundation.</td>
</tr>
<tr>
<td>G. Ion-Accelerator Building—It is estimated that the cost of operating and maintaining this building will be $22,000 per annum.</td>
</tr>
<tr>
<td>H. Research Institute Laboratories (60%)—It is estimated that the cost of operating and maintaining this building will be $66,000 per annum.</td>
</tr>
<tr>
<td>I. Possible additions to the Research Budgets of the Institutes because of the new buildings—At present it is contemplated that additions to the present level of the Institute budgets for research will be necessary. There will be reductions in the expenditures for new research equipment from the present budget level of $325,000 per annum, but these reductions will probably be offset through increases in research assistants and other operating expenses. No major additions to the academic staff are contemplated unless special outside financing is secured.</td>
</tr>
<tr>
<td>J. Possible increases in the junior medical staff for the new hospitals may amount to $70,000.</td>
</tr>
<tr>
<td>K. Administration Building—It is estimated that the cost of operating and maintaining this building will be $39,000 per annum, but it is expected that reductions in administrative expense will more than offset this item.</td>
</tr>
</tbody>
</table>
3. PIe dge d but funds not yet received 900,000

4. To be raised and underwritten 

I, 

fran sundry funds 7,150,000

Total 12,237,725

at 3 1/2 per cent -427,320

t

v. Total estimated net annual effect on the 

I 

operating budget if no funds are raised:

Sum to be financed $-410,000

Book Val u e

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Unrestricted Restricted

Reserves &: Suspense Funds Functioining as Endowment 

Suspense Funds Funds Unrestricted Restricted

Unappropriated 

balances 6/16/47 2,297,045 515,623 2,188,725 & 4,265,1790

Deduct:

Proposed 

appropria-

-133,225

-150,000

Proposed 

underwrit-

-1,550,000 -1,620,000 -2,083,000

Total 

debt (-1,693,225) (-1,770,000) (-2,083,000) (-2,083,000)

Remainder 603,820b 515,623 418,725 2,182,1790

b--Of this sum, $558,548 probably should not be used because of 

cons serv ative estimate of the present value of the $1,000,000-

year payments, although the University is legally free to do so.

b--It is expected that this will be augmented by an addition of more than 

173,000.

b--It is expected that this will be augmented by an addition of more than 

173,000 (the exact amount not yet determined) from overhead allowances 

from war contracts and by an additional sum, not now 

susceptible to 

estimation, from savings in the underwriting provision for the 1946-47 and the 

1947-48 University Regular Budget.

b--Includes three years' estimate of use of endowment principal which may 

be 

used at the rate of 5 per cent per annum upon affirmative vote of four-fifths
1. Except for the proposal to advance $600,000 of endowment for the construction of the Hicks Hospital to be repaid from the income of the Hicks Endowment Fund, the Board adopt in principle the foregoing revised plan for financing the twelve projects referred to on the understanding that specific proposals for appropriations and underwritings within the suggested program will be presented to the Committee on Budget for approval from time to time;

2. The suggestion of advancing $600,000 of endowment toward the construction cost of the Hicks Building, to be repaid from the income (approximately $38,000 per annum) of the Hicks Endowment Fund, be referred to the Committee on Finance and Investment for study and recommendation to the Board;

3. The members of the Board be polled with respect to the use as underwriting of 5 percent per annum of the principal of certain endowment funds requiring the affirmative vote of 80 percent of the Trustees, to the extent that may be needed for this program;

4. Except for the construction of the Research Institute Laboratories, the Committee on Business Affairs be authorized to proceed with the proposed building program within the cost estimates set forth in this memorandum;

5. The Committee on Business Affairs be authorized to proceed with the Research Institute Laboratories (60 percent) estimated to cost $3,400,000 when and if the affirmative vote of 80 percent of the Trustees is given to the use as underwriting of 5 percent per annum of the principal of certain endowment funds requiring the affirmative vote of 80 percent of the Trustees, to the extent that may be needed for this program.
per cent per annum of the principal for three years of
Abbott A" Endowment (for research in biological
sciences), Medical School General Endowment, and
Physical Sciences Endowment;
and, a vote having been taken, and eighteen Trustees
voting in favor thereof, the motion was declared
adopted.

Upon the recommendation of the Committee on Budget and the
President,
It was moved and seconded that the sum of $1,250,000
be appropriated as an underwriting from General Reserve,
including amounts to be added from Overhead Allowances
not yet determined, for the construction of the Ion-
Accelerator Building, and, a vote having been taken,
the motion was declared adopted.

Upon the recommendation of the Committee on Budget and the
President,
It was moved and seconded that the members of the
Board be polled with respect to the use as under-
writing of 5 per cent per annum of the principal of
certain endowment funds requiring the affirmative
vote of 80 per cent of the Trustees, to the extent
that may be needed for this program: that the
individual votes of Trustees present at the meeting
be recorded in connection therewith; and that
Trustees not present at the meeting be polled by
mail on this subject, and, a vote having been taken,
and the following Trustees voting in favor thereof:
Messrs. Aldis, Axelson, Bell, Blair, Brown, Douglas,
Goodman, Harper, Hovey, Schlicht, Russell, Sherer,
Smith, Stern, Salmon, Swift, Tenney, and
Zimmermann, the motion was declared adopted.

Upon the recommendation of the President,
It was moved and seconded that the sum of $250,000
be appropriated from University General Endowment #5
for the construction of the Faculty Housing Project
(Ingleside Unit), and, a vote having been taken, the
motion was declared adopted.

Adjourned.

[Signature]
Secretary
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<tr>
<th>Projects</th>
<th>Appropriations</th>
<th>Estimated Total</th>
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<td>33,333</td>
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<tr>
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<td>E. Mink Hospital alterations</td>
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<td>F. American Host Institute Foundation Building</td>
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<td>A. New research Institute Building</td>
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<td>C. Orthopedics</td>
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<td>D. Laboratories (600)</td>
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<tr>
<td>A. Administration Building</td>
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<td>B. Family Housing (first unit)</td>
<td>300,000</td>
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<td>Total General Projects</td>
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<td>Total all projects</td>
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Note: Certain figures may not add up due to rounding.
## Summary of Proposed Finances of Top Priority Projects for Plant Extension

### Total Biological Sciences

<table>
<thead>
<tr>
<th>Proposed Projects</th>
<th>Approximate Cost</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Goldblatt Hospital for cancer research</td>
<td>$1,600,000</td>
</tr>
<tr>
<td>2. Charles Gilman Smith Hospital for infectious diseases</td>
<td>$577,500</td>
</tr>
<tr>
<td>3. State Hospital for orthopedics</td>
<td>$1,600,000</td>
</tr>
<tr>
<td>4. Hospital Service area</td>
<td>$133,725</td>
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<tr>
<td>5. Hillings Hospital alterations</td>
<td>$300,000</td>
</tr>
<tr>
<td>6. American Meat Institute Foundation Building</td>
<td>$520,000</td>
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<tr>
<td><strong>Total Biological Sciences</strong></td>
<td><strong>$4,799,725</strong></td>
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</table>

### Total New Research Institutes

<table>
<thead>
<tr>
<th>New Research Institutes</th>
<th>Approximate Cost</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Ion. Accelerator Building</td>
<td>$1,200,000</td>
</tr>
<tr>
<td>2. Betaatron</td>
<td>$200,000</td>
</tr>
<tr>
<td>3. Cyclotron</td>
<td>$1,000,000</td>
</tr>
<tr>
<td>4. Laboratories (60%)</td>
<td>$1,400,000</td>
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<tr>
<td><strong>Total New Research Institutes</strong></td>
<td><strong>$6,170,000</strong></td>
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</table>

### Total Sundry Projects

<table>
<thead>
<tr>
<th>Sundry Projects</th>
<th>Approximate Cost</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. Administration Building</td>
<td>$1,400,000</td>
</tr>
<tr>
<td>2. Faculty Housing (first unit)</td>
<td>$250,000</td>
</tr>
<tr>
<td><strong>Total Sundry Projects</strong></td>
<td><strong>$1,650,000</strong></td>
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### Total all projects

<table>
<thead>
<tr>
<th>Total</th>
<th>Approximate Cost</th>
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<td></td>
<td><strong>$13,365,725</strong></td>
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### Proposed Financing

<table>
<thead>
<tr>
<th>Proposed Financing</th>
<th>Total Budget</th>
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<tbody>
<tr>
<td>1. Funds available and already appropriated</td>
<td>$1,797,000</td>
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<tr>
<td>2. Sundry Funds</td>
<td>$1,830,725</td>
</tr>
<tr>
<td>3. Endowment Investment, with interest and principal to be paid from income of Hicks Endowment Fund</td>
<td>$600,000</td>
</tr>
<tr>
<td><strong>To be raised and underwritten from:</strong></td>
<td><strong>$4,400,000</strong></td>
</tr>
<tr>
<td>1. General Reserve</td>
<td>$1,500,000</td>
</tr>
<tr>
<td>2. Funds functioning as endowment but not so restricted by donors</td>
<td>$4,400,000</td>
</tr>
<tr>
<td>5. Expected collections from gifts or if not forthcoming use of other funds functioning as endowment, the specific recommendation to be determined later</td>
<td>$1,507,000</td>
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<tr>
<td>4. To be borrowed</td>
<td>$600,000</td>
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<tr>
<td><strong>Total financing</strong></td>
<td><strong>$13,365,725</strong></td>
</tr>
</tbody>
</table>

*Note: This total, $528,000, is payable as needed; $400,000 is in stock which can be sold October 25, 1948, and $500,000 will be underwritten from funds functioning as endowment. An additional $500,000 from funds functioning as endowment is required for item "a" above. Of anticipated gifts to Trustees' Fund #2 of $535,000 are deducted, this is reduced to $531,000. An amount of $531,000 is already approved by Committee on Finance and Investment and the Board.*
<table>
<thead>
<tr>
<th>Project</th>
<th>Proposed cost of building &amp; equipment</th>
<th>Funds of Foundation</th>
<th>Total amount appropriated &amp; unappropriated</th>
<th>Gifts</th>
<th>Income and surplus funds</th>
<th>Unrestricted and special funds</th>
<th>To be returned in accordance with</th>
<th>Notes and conditions</th>
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<tbody>
<tr>
<td>A.</td>
<td>$1,000,000</td>
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<td>B.</td>
<td>$177,000</td>
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<td>C.</td>
<td>$1,600,000</td>
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<td>D.</td>
<td>$132,285</td>
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<td>E.</td>
<td>$300,000</td>
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<td>F.</td>
<td>$328,000</td>
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<tr>
<td>Total</td>
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</table>

1. Pending collection of gifts.
2. Note: restricting an endowment but not so restricted by donors.
3. Note: all college construction from funds from the other sources.
4. Note: the total cost for this new building will be $700,000.
5. Note: the total cost for this new building will be $700,000.
6. Note: the total cost for this new building will be $700,000.
7. Note: the total cost for this new building will be $700,000.
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11. Note: the total cost for this new building will be $700,000.
12. Note: the total cost for this new building will be $700,000.
13. Note: the total cost for this new building will be $700,000.
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The University of Chicago
MINUTES OF THE BOARD OF TRUSTEES
July 10, 1947

The regular monthly meeting of the Board of Trustees was held in the Board Room of the University, 112 South Michigan Avenue, on Thursday, July 10, 1947, at 2 P.M.

There were present: Mr. Swift, in the chair, Messrs. Aldis, Axelson, Beaven, Bell, Benson, Blair, Brown, Hall, Harper, Hutchins, Nuveen, Pelpo, Randall, Russell, Sherer, Smith, Sterling, Sulzberger, and Zimmernann, also, Messrs. Colwell, Daines, Filby, Harrell, Harrison, Jacoby, Leach, Humecky, and Woodward, and Miss Friedman.

Prayer was offered by Mr. Axelson.

The Chairman of the Board welcomed the Chancellor on his return to active service with the University, following his leave of absence.

The Chairman of the Board welcomed R. W. Harrison, Vice-President and Dean of Faculties.

The minutes of the meeting held June 12, 1947, were presented.

The Secretary of the Board stated that the report of the Treasurer and actions in connection with that report on the subject of diversification objectives for the Consolidated Investment Mergers had been included in the minutes in error and that on the official copy of the minutes a notation to this effect has been made.

It was moved and seconded to correct the minutes of June 12, 1947, as set forth above and to accept these minutes with the understanding that the above correction will be made, and, a vote having been taken, the motion was declared adopted.

The Secretary of the Board stated that the official minutes would be so corrected.

The minutes of the meeting held June 30, 1947, were approved.

The Secretary of the Board presented minutes of the following meetings of standing committees, copies of the minutes having previously been sent to all members of the Board: Committee on Budget, June 23, 1947; Committee on Business Affairs, June 10, 1947, and June 24, 1947; Committee on Development, June 6, 1947; Committee on Finance and Investment, June 9, 1947, and July 4, 1947; and Committee on Instruction and Research, June 12, 1947 (two meetings), and June 27, 1947.

It was moved and seconded to accept the minutes and to approve all actions recorded therein, and, a vote having been taken, the motion was declared adopted.
The Secretary of the Board submitted the following report:

I regret to report the deaths of the following members of the faculty:

Harley Farnsworth MacNair, Professor of Far Eastern History and Institutions, died on June 22, 1947. Mr. MacNair served as a member of the faculty from 1928 until his death.

Mrs. Mary R. Kern, Teacher Emeritus of the Laboratory Schools, died on June 26, 1947. Mrs. Kern was appointed in 1901 and retired in 1926 with the title of Teacher Emeritus.

The reports were received and ordered placed on file.

The Chairman of the Committee on Finance and Investment presented the following report and recommendations:

At a meeting of the Committee on Finance and Investment on June 9, 1947, it was voted to recommend to the Board of Trustees that:

1. It confirm the previously approved diversification objective for the Consolidated Investment Merger of 55 per cent in fixed return and 45 per cent in variable return and delegate to the Committee on Finance and Investment the determination of allocations within these divisions;

2. It approve the application of such objectives to market values, it being understood that:

a. When the variable return objective of 45 per cent plus the 10 per cent leeway is equalled or exceeded, (1) no further net additions will be made in this category, (2) there will be no obligation upon this Committee or the Sub-Committees to sell investments to keep within the limitation and (3) the Board of Trustees will be so advised.

b. Similarly when the proportion of variable return investments equals or is less than the 45 per cent objective minus the 10 per cent leeway, (1) no further net reductions need be made in this category, (2) there will be no obligation upon this Committee or the Sub-Committees to purchase investments to keep within the limitation and (3) the Board of Trustees will be so advised.

c. Replacement of one variable return investment with another may be authorized by the Committee or the Sub-Committees regardless of the limitation being exceeded in either direction.
It was moved and seconded to approve the recommendations set forth above, and, a vote having been taken, the motion was declared adopted.

The Chairman of the Committee on Finance and Investment presented the following communication:

At a meeting of the Committee on Finance and Investment on July 2, 1947, it was voted to recommend to the Board of Trustees that:

The Board approve the use as underwriting for the remaining $600,000 needed for construction of the Hicks Hospital, endowment funds of which principal may be used at the rate of 5 per cent per annum upon the affirmative vote of 80 per cent of the Trustees.

This method of financing is recommended in lieu of the suggestion of advancing $600,000 of endowment toward the construction cost of the Hicks Building, to be repaid from the income (approximately $38,000 per annum) of the Hicks Endowment Fund which, on June 30, was referred by the Board to the Committee for study and recommendation.

There was discussion of the use of the income of the Hicks Endowment Fund and it was suggested that the Committee on Budget should regularize the application of this income by appropriate recommendation to the Board of Trustees.

The Chancellor of the University expressed his thanks to the members of the Board for their help and consideration during the past months and stated that he was pleased to be present at the meeting and to have returned to the University on a full-time basis.

The Chancellor reported on informal discussion with representatives of the Atomic Energy Commission in connection with the Clinton Laboratories at Oak Ridge, Tennessee. It is possible that the University will be requested to give careful consideration to resuming responsibility for the operation of the Clinton Laboratories.

The Chancellor reported that enrollment during the Summer Quarter is substantially the same as last year. Veterans enrollment is higher than last summer but lower than the preceding quarter. One of the major reasons for a drop in enrollment, compared with estimates, is the noted decline...
The Chancellor presented the following report on the performance of College students of the University on the Graduate Record Examinations:

Performance of University of Chicago College Students on the Graduate Record Examinations

The primary aims of instruction in the College, as stated in the ANNOUNCEMENTS - THE COLLEGE AND THE DIVISIONS, THE UNIVERSITY OF CHICAGO, MAY 15, 1946, (PAGE 33), are (a) to provide information concerning major achievements in the various fields of knowledge; (b) to lead to an understanding of the methods of acquiring knowledge, or reaching and testing conclusions; and (c) to develop habits of thinking which will make the student competent to form sound judgments concerning the problems he will face as a man and a citizen. Insofar as possible, every effort is made to include problems and exercises in the comprehensive examinations which will measure the extent to which the student has achieved these objectives in the different subject fields. However, the comprehensive examinations are given only to students in the College of the University of Chicago and they have not been used to compare the achievement of our students with that of students attending other schools. The Study of Educational Progress is designed to compare the students taking work in this College with students attending a selected group of secondary schools and colleges. Results on this study have been and will be reported from time to time.

The Graduate Record Examinations, prepared by the Graduate Record Office of the Carnegie Foundation for the Advancement of Teaching, do give an opportunity to compare the achievement of graduates of this College with the graduates of other colleges. The Graduate Record Examinations consist of a series of Tests of General Education and a series of Advanced Tests in special subject fields.

In addition to the General Education Tests, a series of Advanced Tests are given. The purpose of the Advanced Tests is to provide a satisfactory measure of the student's achievement in specialized fields of knowledge. In this series, emphasis is placed in curricula typical of the last two years of college study.
The Advanced Tests are primarily tests of the student's information in the different subject fields. The questions in the Tests of General Education place great weight on the information the student has in each of the subject fields, although some of the problems do involve the reading and interpretation of material. However, the questions do not require the students to make very fine interpretations or analyses of the materials. On the whole, then, these tests give a fair measure of the first objective of the College, i.e., the information concerning the major achievements in the various fields of knowledge. The tests do not sample to any significant extent, the student's understanding of the methods of acquiring knowledge or reading and testing conclusions; and to only a very limited extent do they measure the student's habits of thinking.

Students who were planning to receive the Bachelor's degree in the Spring of 1947 and who had entered the College before the completion of the twelfth year of secondary school were invited to take the Graduate Record Examinations on April 30 and May 1 of 1947. This did not include a few graduating students who had dropped out of the College for one or more years and whose programs of courses were very different from that of the regular students. Of the 145 students invited to take the tests, 103 actually participated in the testing program. This group does constitute a representative group of students completing the full program of the College of The University of Chicago. All students took the Tests of General Education and each student took one or two of the Advanced Tests. The Advanced Tests were selected for each student after a consideration of his pattern of grades on comprehensives, the sequence courses or other specialized courses taken while in the College, and any expressions of interest in particular subject fields. In each case the Advanced Tests were selected to give the student an opportunity to take the field in which he was likely to do his best work.

Since the College emphasizes general education rather than specialized education, it was recognized that the Advanced Tests of specialized competence were probably not appropriate for the majority of our graduates. This is in contrast to the more traditional colleges where the Bachelor's degree is intended to represent specialization in one or more fields of study. The Advanced Tests were included because this administration of the Graduate Record Examinations was considered to be an experimental attempt to compare the Bachelor's degree from the College with the Bachelor's degree from other colleges.

Although the scholastic aptitude of students entering the College is somewhat above the average for freshmen entering the typical college, it is quite probable that the scholastic aptitude of our graduating students is not very different.
from that of the graduates of the typical college. Little data is available on this point. However, the applicants for entrance to the divisions and professional schools of the University of Chicago who come from other colleges have scholarship aptitude scores well above those made by this group of College graduates. Therefore, under any scholastic aptitude is concerned, the comparison of our graduates with the graduates of liberal arts colleges is not biased in favor of the College. Insofar as age is concerned, the advantage is with the graduates of other colleges who are, on the average, two years older than the College graduates.

Table I compares the performance of the College graduates with that of senior students in a sample of liberal arts colleges. On the specific Tests of General Education, the median graduate of the College is above 78 per cent of senior students on all the tests except the Test of Effectiveness of Expression. In considering these results, it should be remembered that the Mathematics requirement was introduced after this group of students entered the College. It is to be expected that in future years the College graduates would tend to be higher on this test. Although there is considerable variation on the specific Tests of General Education, the General Education Index (which represents the average of the various scores for these students) is considerably higher than the scores on any of the tests except for the Biological Sciences. Our average College graduate is above 92 per cent of college seniors on this index.

The variation on the specific tests and the rather high General Education Index can be attributed, first, to the extent to which the subject matter of each test is representative of the subject matter in the College courses; and, second, to the method by which the norms were constructed. On each of the specific Tests of General Education the population tested in the other schools included the seniors who had majored in that subject field as well as the remainder of the senior class. The level of performance required to make a specific percentile rank on each of the tests is, in part, determined by the proportion of the normal population who are majors in the appropriate subject fields. The proportion of majors, of course, varies considerably from field to field. The General Education Index, however, gives greatest premium to students who have taken work in each of the general education fields. A student who had taken most of his work in a specific subject field would tend to be high on the relevant Test of General Education, low on the other General Education Tests, and low on the General Education Index.

On the Advanced Tests, the students are compared only with the students from other schools who have specialized in
the appropriate subject fields. This constitutes a much smaller, but more highly select population than that included on the Tests of General Education. The typical college graduate takes a test in only a single field of specialization. In contrast to this, three-fourths of the College graduates were given two of the Advanced Tests. This was done because of the difficulty of determining in which of several fields the student has begun to specialize. In discussing these results, primary attention is given to the one Advanced Test in which the student did his best work or gave most evidence of specialization. On the Advanced Test in which they did their best work, 16 per cent of our graduating students are above the average senior, while another 16 per cent make scores above that made by the lower fifth of senior students specializing in the appropriate field. Altogether, 30 per cent of the College graduates may be said to be comparable to the upper four-fifths of graduating students in other colleges. However, the average College graduate is superior to only 12 per cent of senior students specializing in the field tested.

The Advanced Tests on which our graduates made high scores were, for the most part, in the fields in which they had taken some specialized work. Specialization was represented by sequence courses and the Divisional courses taken by students with joint residence in the College and in a Division. The fields included were Biology, Government, Mathematics, Physics, Literature, Philosophy, Chemistry, and German. The Advanced Tests in Literature and Philosophy were considered to be most appropriate for the students who had not taken sequence courses or courses outside of the regular general education program. Of the 117 Literature and Philosophy tests taken, only 5 per cent were above the lowest fifth on the norms.

The College aims to provide an effective program of general education. It is reassuring to note that in terms of the general education defined by the Graduate Record Examinations, our students are superior to students who have had two more years of schooling. Although specialized training is not emphasized in the College, a limited number of our students are able to give evidence of both a superior general education as well as a specialized competence equal to that demonstrated by students with two additional years of schooling.

However, it must be emphasized again that these tests do not measure the extent to which students achieve the primary objectives of the College. The General Education Tests do not measure the competence students are expected to attain as a result of a study of all of the College courses. Students in the College take a program of work in each of the subject fields which is intended to develop knowledge about the field, understanding of the methods used by the workers in the field, and skill in thinking about
The report was received and ordered placed on file.

At the request of the Chancellor, Mr. Benton, Chairman of the Board of Directors of Encyclopaedia Britannica, Inc., presented the following report:

(see next page)
## Payments to University of Chicago

**By Encyclopedia Britannica, Inc.**

- 2/1/43 Thru 5/31/47
- 12-1-43 Thru 5/31/47

**Encyclopaedia Britannica Films Inc.**

- 12/1-43 Thru 5/31/47

1946

### Dividends (1947)

- F.R.U. (under contract)
- Editorial Fees under contract
- For Promotion of GREAT BOOKS
- Friedman Collection
- Cost of Preparing Friedman Collection for Exhibit
- Contribution of Committee on Freedom of the Press
- "Human Adventure" Program Costs
- Britannica Fellowships

### Totals

- Encyclopedia Britannica, Inc.
- Encyclopedia Britannica Films Inc.

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<td>$476,278.25</td>
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<td>Editorial Fees (under contract)</td>
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<td>For Promotion of GREAT BOOKS</td>
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<td>Friedman Collection</td>
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### Totals

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<th>Description</th>
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<td>Encyclopedia Britannica Films Inc.</td>
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<td>Royalties on Erpi Contracts</td>
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### Totals - Both Companies

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<td>Encyclopedia Britannica, Inc.</td>
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<tr>
<td>Encyclopedia Britannica Films Inc.</td>
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<td>Total</td>
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*Royalties based on 1946 sales. Final payment of $286,800 issued in 1947. Royalties on 1947 sales estimated at $500,000.00.

The report was received and ordered placed on file.

On behalf of the Chancellor, the President presented the following report and recommendations with the approval of the Committee on Instruction and Research (meeting of June 27, 1947):

At its meeting on May 20, 1947, the Council of the University Senate voted affirmatively to recommend to the Board of Trustees amendments to the Statutes of the University dealing with University Boards. These changes have the approval of the President, and the Committee on Instruction and Research, at its meeting, June 27, recommended adoption by the Board of Trustees.
After a Committee report on University Boards the Council recommended adoption of amendments to the Statutes dealing with Boards which eliminate the Board on the Coordination of Student Interests and the Board of Social Service and Religion as ruling bodies and restate the sections dealing with constitution and powers of the remaining boards.

It is recommended that the present article of Statute 16 concerning Boards be amended to read as follows:

Article XIII. The University Boards

Section 1. List of Boards. -- There shall be the following University Boards:

The Board of University Publications.
The Board of the Library.
The Board of Examinations.
The Board of Radio.

Section 2. Constitution. -- The various Boards shall consist of the following members:

a) The Chancellor
b) The President
c) One other member of the Central Administration
d) Administrative officers in charge of any of the activities controlled by the Board as ex officio members of the appropriate Board.
e) Not fewer than six or more than fourteen members appointed by the Board of Trustees on the nomination of the Chancellor. All appointed members shall be appointed for one year, but members may be eligible for reappointment except that no appointed member's term may exceed four years of consecutive service.
f) The Chancellor shall annually designate one of the appointed members of each Board to act as presiding officer in his absence.

Section 3. Jurisdiction and Powers. --

a) Each University Board shall have policy-making powers, not specifically reserved to a Faculty by this Statute, within its appropriate domain.
b) The Secretary of the Faculties shall send an abstract of all important actions of each University Board to the Faculties concerned, and to the Council of the University Senate.
e) Any action of a University Board affecting another Ruling Body or the general interest of the University may be altered or reversed by the Council of the University Senate.

d) Action under e) may be requested by any Ruling Body.

e) Each Board concerned shall be given an opportunity to be heard by the Council of the University Senate, through representatives appointed by it for that purpose, before final action is taken under d), preceding.

The operation of Board actions may, however, be suspended meanwhile, in the discretion of the Council of the University Senate.

The following amendments in other sections of the Statutes are also recommended in order to bring these sections into accord with the proposed revision of Statute 14, Article XIII:

Statute 6: Insert after first sentence: He is the presiding officer of all Ruling Bodies.

Statute 7: Omit from first clause of second sentence: "presides over Ruling Bodies in the Absence of the Chancellor;"

Statute 8: Omit from the first clause of the last sentence: "ex officio vice-chairman of all boards and committees dealing with student relations, and"

Statute 11: Revise last sentence as follows: He shall assist the Board of Examinations in the framing of policies.

The President's Comments. The ruling bodies of the University are primarily the Faculties and the Council of the University Senate, but also include certain University Boards. In the past, these boards have included the Board of Social Service and Religion and the Board on the Coordination of Student Interests. The present proposal would eliminate these two boards from the ruling bodies of the University.

The argument advanced by the Faculty Committee for the elimination of the Board of Social Service and Religion may be summarized as follows: Most of the Board's activities have been advisory and administrative, including dealing with matters of University policy associated with the Chapel. The Committee felt that, in view of the Board's remoteness from the educational work of the University, it should not be continued as a board. On the other hand, since the functions previously performed by this Board seem legitimate for a committee rather than a ruling body, the Council included in its action the
recommendation that a standing committee on Social Service and Religion be established to work in cooperation with the Dean of the Chapel. The Central Administration has approved this recommendation.

In the development of the Office of the Dean of Students, the functions of the Board on the Coordination of Student Interests have been gradually absorbed by that office. Consequently the Board for the past few years has had no functions. Therefore the President recommends that the Board of Trustees act affirmatively on the recommendation of the Council to eliminate this Board.

The detailed changes proposed implement these two actions. They regularize all Boards into one pattern of membership and powers. The attention of the Board is called particularly to the change in Section 3 a) which now reads: 'Each University Board shall have legislative and administrative power, not specifically reserved to a Faculty by this Statute, in regard to those matters for the direction and control of which it is constituted.' In the judgment of the council and the Administration the proposed wording is more realistic and appropriate to the functions of a board.

It was moved and seconded to amend the University Statutes as recommended above, and, a vote having been taken, the motion was declared adopted.

Upon the recommendation of the President, acting on behalf of the Chancellor, and with the approval of the Committee on Instruction and Research (meeting of June 27, 1947),

It was moved and seconded that the Central Administration be authorized to set Dr. Dallas B. Phemister's salary at the maximum salary for surgeons without deductions for annuity if Dr. Phemister arranges not to receive his annuity during this appointment, and, a vote having been taken, the motion was declared adopted.

Phemister,
Dr.D.B.
On behalf of the Chancellor, the President presented the following summary:

**Summary**

<table>
<thead>
<tr>
<th>New Appointments and Changes in Appointments</th>
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<tr>
<td>of the Academic and Non-Academic Staff whose Salaries exceed $5,000 per Annum</td>
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<th>Made &amp; Accepted during the Period</th>
<th>Total amount</th>
<th>Average</th>
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<td>2/13/47 thru 6/30/47</td>
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<tr>
<td></td>
<td>Number</td>
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<td><strong>I. New Appointees:</strong></td>
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<td>Academic-</td>
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<tr>
<td>Professors</td>
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<td>$35,000</td>
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<td>Non-academic-</td>
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<td><strong>II. Promotions:</strong></td>
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<td>Academic-</td>
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<td>Instructor to Assistant Professor</td>
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<td>Assistant Professor to Associate Professor</td>
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<td>Associate Professor to Professor</td>
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<tr>
<td>Non-academic-</td>
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<td>6,300</td>
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</table>

The report was received and ordered placed on file.

On behalf of the Chancellor, the Vice-President-Development presented the following recommendation:

> It is recommended that the following contributions and grants of $25 or more, and alumni contributions of $100 or more, made or pledged since the last meeting of this Board, be accepted, and that the Secretary of the Board of Trustees express the appreciation of the Board. (Gifts and pledges of money reported at this meeting total $240,770.69)

(The detailed contributions and grants were forwarded to all members of the Board and a copy has been attached to the official copy of the minutes of this meeting.)
$16,700 in continued support of the research program on the etiology of undulant fever under the direction of Dr. C. Wesley Eisele and Dr. R. B. McCullough.

$10,000 in support of special work in organic chemistry under the direction of Dr. Ehrman for the period from July 1, 1947 through June 30, 1948.

$10,000 in support of special work in organic chemistry under the direction of Dr. Kharasch for the period from July 1, 1947 through June 30, 1948.

$6,000 in support of a research project on biochemical problems of aging in a representative community, under the direction of Robert J. Havighurst.

$5,500 in support of "A Study of the Problems of Executive Ability" under the direction of Professor Thurstone for the period July 1, 1947 through June 30, 1948.

$5,000 in support of a study of the advisability of creating a central deposit library for the middle western universities.

$4,200 in continued support of special research under the direction of the Committee on Human Relations in Industry at the University of Chicago.
$1,383.36 to establish the La Rabida Fellowship for Dr. Katherine Smull in the Department of Pathology.

$2,400 in support of the second year fellowship of Dr. Constantino Madero in the Department of Medicine.

$1,660 in support of the Silberman Scholarship Awards for the year 1947-48.

$1,200 in continued support of the work of Dr. John Lindsay of the Department of Surgery, through May, 1948.

$450 in support of a scholarship awarded to Luann Vera Colburn for the school year 1947-48.

$750, through the Alumni Foundation, in support of Scholarships in the College and/or Divisions.

$250, through the Alumni Foundation, in support of the Adeline Link Memorial Fund.

$160.38 to be deposited in the Edward Don & Company Scholarship Account.

$150 to be added to the Gerald Kirny Smith Instructorship Fund.

$150 in continued support of the study on enterogastrone under the direction of Dr. Kirsner.

$250 in support of education and research.

$66, through the Alumni Foundation, in support of the Home Economics Fellowship Fund.

$60 in support of the Country Home for Convalescent Children. (It will not be necessary for the Board to acknowledge this gift.)

$50 to be added to the Belle Lowney Hager Memorial Scholarship Fund.

$20, through the Alumni Foundation, in support of the work of Dr. Harold N. Nelson at Luxor, Egypt.
$50, through the Alumni Foundation, in support of the G. B. Smith Instructorship Fund.

$50, through the Alumni Foundation, in support of the Law School.

$50, through the Alumni Foundation, in support of the Adeline Link Memorial Fund.

$50, through the Alumni Foundation, in support of the Grace Abbott Fellowship Fund endowment.

$45 to be added to the Dallas B. Phemister Lectureship Fund.

$30 in support of the University. This gift was given as an expression of appreciation for the treatment he received at the Hospitals.

$25 in support of cancer research under the direction of Dr. Charles B. Huggins.

$25 to be added to the Community Needs Fund. (sent in connection with payment of loan from that fund, as a gift.)

$25 to be added to the General Cancer Research Fund.

$25, through the Alumni Foundation, in support of Housing.

$25, through the Alumni Foundation, in support of Books.

$25, through the Alumni Foundation, in support of the Scholarship Fund.

$25, through the Alumni Foundation, in support of the Margaret Green Memorial Scholarship Fund.

$25, through the Alumni Foundation, in support of Medical Research.

$25, through the Alumni Foundation, in support of the Law School.

$25, through the Alumni Foundation, in support of the G. B. Smith Instructorship Fund.

$190,95 in support of the University.

William H. Jackson
Stanley A. Kaplan
Howard W. Mort
Miss S. F. Breckinridge
Friends in the University of Chicago Clinics
Frederick Dickson
Mrs. Charles Meyers
William S. Miner
Mr. W. T. Watkins
Mr. & Mrs. Martin Bronfenbrenner
Paul P. Kies
Philip S. Lawrence
Mrs. Marvin E. Miner
Miss Leslie Kerrigan
Roger L. Severns
Various members of the Alumni Foundation
$5,000, through the Alumni Foundation, in support of the University.

Mr. Donald S. Trushball

$1,000, through the Alumni Foundation, in support of the University.

Mr. & Mrs. Arthur A. Rees

$500, through the Alumni Foundation, in support of the University.

Miss Myrtle I. Starbird

$200, from each of the following Alumni, through the Alumni Foundation, in support of the University.

Mr. Charles P. Clore

Mr. & Mrs. Arthur A. Bar

$300, through the Alumni Foundation, in support of the University.

Mr. Charles V. Clark

Dr. N. J. Lannes

$200, from each of the following Alumni, through the Alumni Foundation, in support of the University.

Mr. John N. Voseen

Mr. John H. Wisel

$100, from each of the following Alumni, through the Alumni Foundation, in support of the University.

Mr. Charles V. Clark

Mr. John H. Wisel

$75, through the Alumni Foundation, in support of the University.

Dr. C. Halde W. Janes

Mr. Adelbert W. Woody

Mr. Niall F. Paulsen

University of Chicago Alumni Club of Washington, Miss Ruth Reticker, Pres.

$50, from each of the following Alumni, through the Alumni Foundation, in support of the University.

Mr. Thomas R. Mulroy

Mr. Harry D. Morgan

Mr. Edward M. Kerwin

Mr. Elmer E. Benschlag

Mr. Egbert Jacobson

Mr. John Voseen

Mr. Harry R. Nyquist

$40, through the Alumni Foundation, in support of the University.

Dr. W. T. Melan

Mr. Moses Levitan

Mr. A. J. Brunbeugh

Mr. Harry J. Jackson

Mr. G. I. Arnold

Mr. Felix M. Moscovio

Miss Marian Fineman

Mr. S. G. Mygland

Mr. Morton Clapp

Dr. George B. Callahan

Miss Julie Emery

Mr. Raymond H. Witcoff

Mr. & Mrs. John G. Morris

Mr. Byron Sullivan

Mr. Irwin H. Rives

$35, through the Alumni Foundation, in support of the University.

Miss Lillian R. Egerton

$30, from each of the following Alumni, through the Alumni Foundation, in support of the University.

Mr. Herbert Forges

Mr. Webster G. Simon

Mr. Karl E. Hales
From each of the following Alumni, through the Alumni Foundation, in support of the University:

Mr. Davis G. McGann
Mr. Earnest C. Brooks
Mr. Maurice Marwick
Mr. William R. McCallough
Mr. Benjamin F. Shafer
Mr. William E. Jackson
Mr. Conrad H. Romberg
Mr. Walter B. Davis
Mr. Paul E. Cameron
Mr. George A. Poola, Jr.
Mr. Alexander Moore
Mr. Leonard I. Pushe
Mr. Howard E. Willett
Miss Ruth D. White
Miss Ada Lee
Mrs. John W. Valde
Miss Lillian Schoblen
Miss Viola Troutt
Mr. Dwight L. Godfrey
Mr. David H. Wilson
Mr. Carl F. Hendrick
Mr. William B. Buerd
Miss Agnes Sharpe
Mr. Horace K. Knossel
Mr. & Mrs. Oswald K. Sagen
Mr. Charles G. Bowers
Mr. Bernard Drach
Mr. Ralph B. Glorard
Mr. Herbert H. Sayman.

Miss Helen Kindred
Dr. Abraham F. Leh
Mr. Chadwick Wagner
Dr. Horace C. Paine
Dr. Louis H. Eiber
Mr. Carl H. Leimbach
Mr. Russell H. White
Mr. Roland E. Little
Mr. Clarence D. Blackley
Mr. Leonard Eiseer
Mr. W. R. Goldman
Mr. Charles Lottis
Mr. Charles Lottis
Mr. Harry Cafferty
Mr. Harry L. Rock
Mr. William G. Morgan
Mr. Berde J. Siltan
Mr. Leonard K. Olson
Mr. Fred A. Reding
Mr. David L. Harris
Mr. Franklin E. Vesta
Mr. Harry V. Reed
Mr. John S. Ivy
Mr. & Mrs. Paul W. Cook
Mr. Harvey A. Simons
Miss Suzanne Godby
Mr. James H. Nitalic
Miss George A. Bartley
Mrs. Robert S. Gilberman
Mr. Louis J. Flanner
Mr. Wilbert E. Slomof
Dr. Riley F. Thomas, Jr.
Mr. Henry T. Spanking
Dr. Gordon E. Devis
Mr. Lyman E. Lewis
Dr. Robert L. Bell
Dr. James W. Seibby
Mr. William F. Hager
Mrs. Dwight E. Clark
Miss Mary E. Mocker
Mr. Fred L. Adams
Miss Margaret Lott
Mr. Thurston W. Neum
Mr. Arnold J. Wilcox
Mr. David M. Hensickfort
Mrs. Frank A. Vandergriff
Mrs. Edwin Gilberman, M. D.
Dr. John H. Lloyd
Dr. Daniel L. Storckott
Mrs. Arthur T. Lyon
Mr. Robert Stirling
Dr. Wysa Wanang
Mr. Edward Blackman
Mr. John D. Mills

Chicago Lying-in Hospital and Dispensary

Mr. & Mrs. Simon Brown
Mr. Frederick H. Mate, Jr.
Mrs. Phillip Miller
It was moved and seconded to accept the contributions and grants as tendered, and to instruct the Secretary of the Board to express to the donors the appreciation of the Board, and, a vote having been taken, the motion was declared adopted.

On behalf of the Chancellor, the Vice-President-Development presented the following recommendation:

The attention of the Board is called to the following correspondence:

Mr. Walter Schwimmer
70 East Wacker Drive
Chicago, Illinois

June 2, 1947

Since my pleasant visit with Miss Bergquist and yourself several days ago, I have conferred with Dean R. Wendell Harrison of the Biological Sciences and find that he will be delighted to have available the kind of fellowship for cancer research proposed to be established at the University by the Daisy Schwimmer Foundation for Cancer Research.

In accordance with our discussions, upon receipt of a pledge of $2,500 per annum for a period of five years, the University will be glad to establish the "Daisy Schwimmer Fellowship for Cancer Research" at the University of Chicago. It is understood that the fellowship will be awarded annually to a qualified person engaged in research on some aspect of the causes or cures for cancer. In the event that in any year there is no person engaged in research in this field and requiring fellowship aid, we hope that you will permit the University to use the amount of the fellowship in support of research on some aspect of the causes of or cures for cancer. The University will make at least an annual report in such detail as you desire of the research supported by the fellowship and its results.

If these arrangements are satisfactory to you, may I suggest that you embody these terms in a letter, together with the pledge of the Foundation of $2,500 per annum for a period of five years, and I shall gladly report this gift to the Board of Trustees at its June meeting.

We are very grateful for the generosity of yourself and others of the Daisy Schwimmer Foundation in aiding us to investigate through basic research the causes and the method of curing this dread disease.

With all good wishes, I am,

Sincerely yours,

(Signed) Neil H. Jacoby
Mr. Neil H. Jacoby, Vice-President-Development  
The University of Chicago  
June 10, 1947

This is in answer to your letter of June 2nd with regard to establishment of "The Daisy Schwimmer Fellowship for Cancer Research" at The University of Chicago.

It is our pleasure to accept the terms as outlined in your letter, and to pledge you a sum of $2,500 per annum for a minimum period of five years.

As per our conversation, as well as your letter, it is understood that the Fellowship will be awarded annually to a qualified person engaged in research on some aspect of the causes or cures for cancer.

We would like to clarify one point in your letter, however. the sentence which reads: "In the event that in any year there is no person engaged in research in this field and requiring fellowship aid, we hope that you will permit the University to use the amount of the fellowship in support of research on some aspect in the cause of or cure for cancer."

We would like to reserve the right, should there be a circumstance develop a described above, that we be given the privilege of participating in the decision as to what disposition should be made with our annual contribution.

Will you please write us at your earliest opportunity confirming the above.

Approved by:  
(Signed) Janet Rubin, (Signed) Milton Feuer  
(Secretary) Daisy Schwimmer Foundation for Cancer Research  
(Director) Walter Schwimmer

Mr. Milton Feuer, President  
Daisy Schwimmer Foundation for Cancer Research  
June 12, 1947

I wish to acknowledge and thank you for your letter of June 10th pledging a sum of $2,500 per annum for a minimum of five years in support of "The Daisy Schwimmer Fellowship for Cancer Research" at The University of Chicago.

This gift will be reported to the Board of Trustees at its next monthly meeting and you will later receive an acknowledgment from the Secretary of the Board.

I can express the gratitude that all of us at the University feel for the opportunity to administer this fellowship.

Sincerely yours,  
(Signed) Neil H. Jacoby
It is recommended that the University accept the gifts pledged in the above correspondence, establish the Daisy Schwimmer Fellowship for Cancer Research, and that the Secretary of the Board of Trustees be instructed suitably to express the appreciation of the Board.

It was moved and seconded to accept the gifts pledged in the above correspondence, establish the Daisy Schwimmer Fellowship for Cancer Research, and to instruct the Secretary of the Board of Trustees suitably to express the appreciation of the Board, as recommended, and, a vote having been taken, the motion was declared adopted.

On behalf of the Chancellor, the Vice-President-Development submitted the following report:

Thorfin R. Hogness, Professor of Chemistry at The University of Chicago, gave an address before the Citizens Board on June 27, 1947, on the subject "The story of Atomic Energy Legislation" which was well received by an audience of 100 members and guests.

I regret to report, since the last meeting of the Board of Trustees, the deaths of Frank Allen and Fred A. Preston. Both had been members of the Citizens Board since 1940.

The report was received and ordered placed on file.

On behalf of the Chancellor, the Vice-President-Development presented the following recommendation:

The University of Chicago, through the University of Chicago Cancer Research Foundation, has received a gift of $150,000 from the Damon Runyon Memorial Fund for Cancer Research, Inc., in accordance with the following correspondence:

Mr. Walter Winchell
Daily Mirror
New York, New York

With gratitude I acknowledge the gift made today by the Damon Runyon Fund to The University of Chicago of $150,000 in support of cancer research. In accordance with our previous conversations with Mr. Maurice Goldblatt and Colonel Henry Crown, Trustees of the University of Chicago Cancer Research Foundation, the University will use this splendid gift to provide part of the funds needed for the completion of our Cancer Research Hospital. In appreciation of this gift, and to honor the memory of the late Damon Runyon, the University proposes to name a floor in the Cancer Research Hospital The Damon Runyon Memorial Floor, and to install
in a prominent place on the floor a suitably inscribed plaque bearing this name.

Will you please confirm to me in writing as soon as possible your agreement with these arrangements, as I wish to report the gift to the Board of Trustees at its monthly meeting on July 10th.

(Signed) Neil H. Jacoby

Hollywood, California
July 5, 1947

Pardon the haste and stationery but am hastening this so you will know I got yours of the 2nd.

What you plan doing for Damon Runyon’s memory at The University of Chicago is fine with all of us on the committee, and thanks very much.....

(Signed) Walter Winchell

It is recommended that the Board accept this gift, name a floor in the Nathan Goldblatt Memorial Hospital the Damon Runyon Memorial Floor, install on such floor a suitably inscribed plaque, and that the Secretary of the Board be instructed to express to the Damon Runyon Memorial Fund for Cancer Research, Inc., and to the University of Chicago Cancer Research Foundation, the appreciation of the Board.

It was moved and seconded to accept the gift set forth in the foregoing recommendation, to name a floor in the Nathan Goldblatt Memorial Hospital the Damon Runyon Memorial Floor, to install on such floor a suitably inscribed plaque, and to instruct the Secretary of the Board to express to the Damon Runyon Memorial Fund for Cancer Research, Inc., and to the University of Chicago Cancer Research Foundation, the appreciation of the Board, as recommended, and, a vote having been taken, the motion was declared adopted.

On behalf of the Chancellor, the Business Manager presented the following recommendation:

At a meeting of the Committee on Business Affairs held on July 8th, 1947, it was voted to recommend to the Board of Trustees that an appropriation of not to exceed $242,697 be authorized from the following sources to cover wage increases for the fiscal year 1947-48 as approved by the Committee:

50th Anniversary General Campaign Suspense Fund $232,697
Alumni Foundation Annual Gift Unrestricted Suspense Fund 10,000

Total $242,697
It was moved and seconded to authorize an appropriation of not to exceed $242,697 from the following sources to cover wage increases for the fiscal year 1947-48 as approved by the Committee on Business Affairs:

- 50th Anniversary General Campaign Suspense Fund
- Alumni Foundation Annual Gift Unrestricted Suspense Fund
- Total

$232,697

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

The Chairman of the Board presented the following communication:

The By-Laws state that the members of the standing committees, including all ex officio members and alternates for each committee, shall be nominated by the Chairman of the Board, and appointed by resolution adopted by a majority of the Trustees in office, at the first meeting following the annual meeting of the Board, or as soon thereafter as possible. Accordingly, I hereby nominate the following Trustees as members of the respective committees:

**Committee on Finance and Investment:** W. McCormick Blair, Paul s. Russell, Graham Allen, Edward M. Lewin, Howard Goodman, Arthur B. Hall, Frank McKeen, John Ryerson, Jr., Herman D. Smith, Harold N. Swift, ex officio, Laird Bell, ex officio, Edward L. Ryerson, ex officio, Robert H. Hutchins, ex officio; Alternates: James R. Douglas, Jr. and David B. Stern.

**Committee on Business Affairs:** Herbert F. Zimmermann, Frank L. Sulzberger, Joseph C. Beaven, Howard Goodman, Herman D. Smith, Henry F. Termag, Harold N. Swift, ex officio, Laird Bell, ex officio, Edward L. Ryerson, ex officio, Robert H. Hutchins, ex officio; Alternates: James R. Douglas, Jr.

**Committee on Instruction and Research:** Laird Bell, ex officio, Paul S. Russell, Edward M. Lewin, Marshall Field, Paul V. Harper, John Ryerson, Jr., Albert W. Sherer, Harold N. Swift, ex officio, Edward L. Ryerson, ex officio, Robert H. Hutchins, ex officio; Alternates: Herman D. Smith.

**Committee on Development:** Frank McKeen, Herbert F. Zimmermann, John Ryerson, Jr., Walter F. Paepcke, Clarence B. Randall, Frank L. Sulzberger, Harold N. Swift, ex officio, Laird Bell, ex officio, Edward L.
Ryerson, ex officio; Robert M. Hutchins, ex officio; Alternates: Graham Aidle, Marshall Field, Paul V. Harper, Albert W. Sherer, Robert E. Wilson.


It was moved and seconded to appoint the Trustees named in the foregoing communication as members of the respective standing committees for the year 1947-48, all as nominated by the Chairman of the Board, and, a vote having been taken, and twenty Trustees being present and voting in favor thereof, the motion was declared adopted.

The Chairman of the Board presented the following communication:

By action of the Board you have appointed by resolution members of the various standing committees (except Budget) as nominated by your Chairman. The By-Laws state that after the members of the various committees have been appointed by resolution adopted by a majority of the Board of Trustees at the first meeting following the annual meeting, or as soon thereafter as possible, the Chairman of the Board shall designate the Chairman and Vice-Chairman of each committee. The Chairman now appoints the Chairman and Vice-Chairman of these committees, as follows:

Committee on Finance and Investment: W. McCormick Blair, Chairman, and Paul S. Russell, Vice-Chairman.

Committee on Business Affairs: Albert W. Sherer, Chairman, and Frank L. Sulzberger, Vice-Chairman.

Committee on Instruction and Research: Laird Bell, Chairman, and Paul S. Russell, Vice-Chairman.

Committee on Development: Frank McMillan, Chairman, and Albert W. Sherer, Vice-Chairman.

Committee on Accounting and Audit: Paul S. Russell, Chairman, and Charles F. Axelson, Vice-Chairman.

Standing Committees for 1947-48, Appointment of Chairman and Vice-Chairman of
Committee on Nominations: Clarence B. Randall, Chairman, and Albert W. Sherer, Vice-Chairman.

Committee on Memorials: Charles F. Axelson, Chairman, and Albert W. Sherer, Vice-Chairman.

The report of the appointment of the Chairman and the Vice-Chairman of the standing committees mentioned was accepted and ordered placed on file.

The Chairman of the Board presented the following communication:

The By-Laws state that the members of the Budget Committee shall be nominated by the Chairman of the Board, and appointed by resolution adopted by a majority of the Trustees in office, at the first meeting following the annual meeting of the Board, or as soon thereafter as possible. The By-Laws likewise provide that the Committee on Budget shall consist of nine members of the Board and shall include the Chairman of the five standing committees first named, the Chairman and Vice-Chairman of the Board, and the Chancellor of the University, and if more than one of such offices shall be held by the same person, the full membership of nine shall be completed by additional appointments.

I hereby nominate the following Trustees as members of the Budget Committee:

W. McCormick Blair, Chairman, Committee on Finance and Investment; Herbert P. Zimmernann, Chairman, Committee on Business Affairs; Laird Bell, Chairman, Committee on Instruction and Research; also Vice-Chairman of the Board of Trustees; Frank McArdle, Chairman, Committee on Development; Paul H. Russell, Chairman, Accounting and Audits; Harold D. Swift, Chairman of the Board of Trustees; Edward L. Ryerson, Vice-Chairman of the Board of Trustees; Robert H. Remington, Chancellor of the University, being a member of the Board of Trustees; Edward E. Brown, additional member to complete total membership of nine.

It was moved and seconded to appoint the Trustees named by the Chairman of the Board in the foregoing communication as members of the Budget Committee for 1947-48, and, a vote having been taken, and twenty Trustees being present and voting in favor thereof, the motion was declared adopted.
Board of Trustees

July 10, 1947

The Chairman of the Board stated that Mr. John Stuart is one of three representatives of the Board of Trustees of the Board of Directors of the Encyclopaedia Britannica, Inc. He stated further that although Mr. Stuart became an Honorary Trustee under the provisions of the By-Laws at the June meeting of the Board, that he could continue to represent the University on the Encyclopaedia Britannica, Inc., Board if that were the wish of the Trustees, and the Chairman so recommended.

It was moved and seconded that Mr. John Stuart continue as a University representative on the Board of Directors of the Encyclopaedia Britannica, Inc., until the next annual meeting of the Board of Encyclopaedia Britannica, Inc., and that the question of University representation be referred to the Committee on Budget for recommendation, and, a vote having been taken, the motion was declared adopted.

The Comptroller presented the following communication:

The revised 1946-47 University Regular Budget provides for an aggregate expenditure of $269,567 for purposes of the Oriental Institute, whereas the income as estimated (including $42,800 from funds functioning as endowment) was $187,015, leaving a deficiency of $82,552 to be made up from the general funds of the University.

Since in past years there has accumulated unused restricted income for purposes of the Institute which has been added to endowment principal, it is now proposed that the deficiency in Oriental Institute income (including an amount necessary to provide for reapproriated balances) be taken from the unused income of prior years which has herebefore been added to endowment principal.

With the concurrence of the Central Administration, it is therefore recommended that the Board authorize the Comptroller in closing the books for the fiscal year ended June 30, 1947, to apply from prior years unused income of the Oriental Institute, now functioning as endowment (known as Oriental Institute Endowment #2), a sum sufficient to make up the deficiency between the actual expenditures, adjusted for reapproriated balances, and the actual income of the Institute.

It was moved and seconded to authorize the Comptroller in closing the books for the fiscal year ended June 30, 1947, to apply from prior years unused income of the Oriental Institute, now functioning as endowment (known as Oriental Institute Endowment #2), a sum sufficient to make up the deficiency between the actual expenditures,
The Comptroller presented the following communication:

The revised 1946-47 University Regular Budget includes the expense of the Citizens' Board luncheons but no provision was made for applying from Trustees' Fund #1 a sufficient amount to pay for these expenditures.

In view of the action of the Board at the last meeting in setting aside in Trustees' Fund #1 a sum sufficient to cover the expenditures of the Citizens' Board luncheons and the Trustees' Dinner to the faculty for a period of five years, it is proposed that the Board authorize the Comptroller to apply from Trustees' Fund #1 a sum sufficient to pay for the expenses of the Citizens' Board luncheons for the fiscal year 1946-47. (The expenses of the Trustees' Dinner to the Faculty have been treated as direct charges to Trustees' Fund #1.)

It was moved and seconded to authorize the Comptroller to apply from Trustees Fund #1 a sum sufficient to pay for the expenses of the Citizens' Board luncheons for the fiscal year 1946-47, as recommended, and, a vote having been taken, the motion was declared adopted.

It was moved and seconded that the question of payment for Citizens Board Luncheons and contributions to the University by Citizens Board members be referred to the Committee on Development, with power to act, and, a vote having been taken, the motion was declared adopted.

The Assistant Treasurer submitted the following report:

I desire to report that Harley Farnsworth MacNair, Professor of Far Eastern History and Institutions at the University, died on June 22, 1947, leaving a last will and testament which contains a bequest to the University. The will provides that the residuary estate of the decedent shall be held in trust by the Northern Trust Company, and the income therefrom paid to a sister, Hazel MacNair Steiner, for life. The trust is to terminate on her death and, after specific bequests totalling some Six Thousand Dollars ($6,000.00) are made to designated individuals, the corpus of the trust is to be divided equally between the University of Chicago, and the University of Redlands, California. On the basis of information at hand the Northern Trust Company estimates that Mr. MacNair's total estate will amount to approximately Sixty Thousand Dollars ($60,000.00) The Northern Trust Company is also named as