Amend Statute 15, which now reads:

"The academic year is divided into four quarters. The Summer Quarter is divided into two terms. The year begins with the first day of the Summer Quarter. The Autumn Quarter begins about October first and continues until just before Christmas. The Winter Quarter begins about January second and continues twelve weeks. The Spring Quarter begins approximately a week after the end of the Winter Quarter and continues twelve weeks. The Summer Quarter begins immediately after the Spring Quarter and continues twelve weeks. There is a recess of about two weeks between the Summer and Autumn Quarters."

to read:

"The academic year is divided into four quarters, beginning with the Summer Quarter. The Autumn Quarter begins about October first and continues until just before Christmas. The Winter Quarter begins about January second and continues twelve weeks. The Spring Quarter begins approximately a week after the end of the Winter Quarter and continues twelve weeks. The Summer Quarter begins after the Spring Quarter and continues ten weeks; it is divided into two terms."

***

Repeal Statute 16(a), Section 3, which reads as follows:

"No member of a Faculty lower in rank than an Instructor shall be entitled to accumulate extra vacation credit."

(There are no members of the Faculty lower than Instructor.)

***

Amend Statute 17, which reads as follows:

"Convocation - A quarterly Convocation is held during the last week of each quarter. At this Convocation, degrees are conferred upon students who have completed their courses of study."

to read:

"Convocation - A Convocation is held at the end of each quarter, at which time degrees are conferred."

***
Repeal Statutes 24 and 25 reading as follows:

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

25. Cap and gown.--The official cap and gown are worn by the instructors and students of the University on appropriate public occasions.

It was moved and seconded to amend the University Statutes, as recommended, with the provision that the first sentence of Statute 24, dealing with Religious Services, be retained and made the last sentence of Statute 9, dealing with Rockefeller Memorial Chapel, and, a vote having been taken, the motion was declared adopted.

On behalf of the Chancellor, the President reported that the second Frankfurt University group would consist of:

- Ferdinand Schellin, Professor Emeritus of Modern History
- Ernst W. Pauls, Professor of Law
- Wilhelm Punck, Professor of Historical Theology
- Thornton Wilder, sometime Professorial Lecturer
- Douglas Waples, Professor of Research in Reading, Graduate Library School
- Helen L. Koch, Professor of Child Psychology in the Department of Psychology and Department of Home Economics, and Co-ordinator of the Nursery School

Mr. Punck, a member of the first group, is staying a second semester to provide continuity.

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

It is recommended that the following contributions and grants of $10 or more, and alumni contributions of $100 or more, made or pledged since the last meeting of this Board, be accepted, and the Secretary of the Board of Trustees be directed to express the appreciation of the Board (Gifts and pledges of money reported to the Board at this meeting aggregate $275,845.45)

(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)
$100,000 in support of Research in Economics - Cowles Committee
(5 years at $20,000)

$300,000 Memberships to the Institute for Study of Metals
(6 years at $50,000)

19,043.70 through the Alumni Foundation
in support of the University (unrestricted) $17,077.70

Donors of $25 or over as follows:

$500 from each of the following:
- Mr. George A. Bates
- Mrs. Frederick A. Logan
- Mr. Chester W. Leiss

$300 from each of the following:
- Miss Myrtle J. Starbird
- The Starr Fund

$250 from each of the following:
- Mr. Edward J. Chenique
- Mr. Emmett G. Lingle

$200 from Mr. and Mrs. Strong V. Burton

$150 from Mr. and Mrs. Dale H. Spoon

$100 from each of the following:
- Mr. Laird Ball
- Dr. Malcolm G. Burns
- Mr. Charles W. Clark
- Dr. Ralph G. Shannon
- Dr. Richard T. Hunter
- Mr. John B. Joseph

$200 from each of the following:
- Dr. William T. Foundell
- Mr. E. J. Landis
- Mr. Otto Schoenung
- Mr. Smolow D. Savol
- Dr. Harvey A. Manon
- Dr. and Mrs. John F. Fisher
- Dr. George A. Wakerlin
The page from the document contains a list of names and a monetary amount. Here's the text converted into a natural representation:

"$70 from each of the following Alumni, through the Alumni Foundation
Mr. Trevor Arnett
Mr. Charles F. Stanwell

$30 from each of the following:
Dr. Frank J. Kelly, Jr.
Mr. Donald Heisberg
Mr. Donald F. Begle

$20 from each of the following:
Mr. and Mrs. Harry E. Allin
Mr. and Mrs. Trevor Arnett
Mr. and Mrs. Charles F. Stanwell

$10 from each of the following:
Mr. and Mrs. George C. Hoffman
Mr. and Mrs. Harry N. Wyatt
Mr. and Mrs. Donald Heisberg
Mr. and Mrs. Donald F. Begle

$5 from each of the following:
Mr. and Mrs. James H. Glasgow
Mr. and Mrs. Edward M. Colin

$3 from each of the following:
Mr. and Mrs. Charles B. Grims
Mr. and Mrs. George C. Hoffman
Mr. and Mrs. Edward M. Colin

$1 from each of the following:
Mr. and Mrs. George C. Hoffman
Mr. and Mrs. Edward M. Colin

$60 from Mr. and Mrs. Harry N. Wyatt
$35 from Mr. and Mrs. George C. Hoffman
$45 from Dr. Franklin C. McLean
$30 from Mr. and Mrs. James H. Glasgow
$25 from Mr. and Mrs. James H. Glasgow
$20 from Dr. Franklin C. McLean
$15 from Mr. and Mrs. James H. Glasgow
$10 from Mr. and Mrs. James H. Glasgow
$5 from Mr. and Mrs. James H. Glasgow

Sponsorship from the following:
Mr. and Mrs. George C. Hoffman
Mr. and Mrs. Edward M. Colin
Mr. and Mrs. Harry N. Wyatt
Mr. and Mrs. Franklin C. McLean

The text also contains names of individuals and monetary contributions.
$25 from each of the following Alumni, through the Alumni Foundation.

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<tr>
<th>Mr. Walker D. Jarvis</th>
<th>Mrs. Ruth A. Proctor</th>
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<tr>
<td>Mr. Carl M. Cofekeough</td>
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<td>Mrs. Lena de Toledo</td>
<td>Miss Agnes B. Balta</td>
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<td>Miss Mildred A. Proctor</td>
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<td>Dr. Henry Gates</td>
<td>Dr. Robert B. Graves</td>
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<td>Dr. Lyman K. Gould</td>
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<td>Mr. Andrew C. Hamilton</td>
<td>Dr. John M. F. Heumann</td>
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<td>Mr. Caesar G. Hamilton</td>
<td>Mrs. Alan J. Kressaberg</td>
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<td>Mr. Paul E. V. Hurdles</td>
<td>Mr. and Mrs. George H. Robert</td>
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<td>Dr. Harold V. Ruston</td>
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<td>Mr. Alvin K. Ingalls</td>
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<td>Miss Ethel Jarvis</td>
<td>Miss Lillian Klein</td>
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<td>Mr. Donald B. King</td>
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<td>Mr. Alfred A. G. Elly</td>
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<td>Miss Myrtle A. Lavery</td>
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<td>Mr. Andy M. Mathews</td>
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<td>Dr. John C. Mayfield</td>
<td>Mr. George H. Murry</td>
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<td>Miss Anna O. MacCoom</td>
<td>Dr. Samuel W. Clinicott</td>
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<td>Dr. James M. McCullister</td>
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<td>Mrs. Elizabeth T. Mcllaught</td>
<td>Dr. Isabella Hodelhofer</td>
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<td>Mrs. Abigail H. O'Connell</td>
<td>Mr. and Mrs. E. Olson</td>
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$25 from each of the following Alumni, through the Alumni Foundation.

Mr. Walter H. Pearson
Mr. Clarence H. Parmelee
Mr. William G. Parvin
Mr. William G. Rogers
Miss Marion Schaffner
Mr. Jesse J. Schottler
Mr. Ralph A. Seabury
Mr. Paul F. Tague
Mr. Frank H. Templeton
Mr. James Vandenbush
Mr. L. Grant Vaughan
Miss Elizabeth B. Vines
Mr. Lawrence A. Welch
Mr. Maurice E. Walk
Mr. and Mrs. Newton P. Well
Dr. William S. Whitley

For Mutin Memorial: $702
Donors of $25 or over as follows:
Mr. John D. Nixdon $50
Mr. Coverly R. Berry, Jr. $25
Mrs. Dwight Clark $25
Mr. Paul A. Wagner $25

In support of Law School: $80
Donors of $25 or over as follows:
Mr. Allen E. Collins $50
Mr. James T. Gilreath $50
Mr. George E. Leonard $50
Mr. Andrew J. Gallaher $25
Mr. Everitt T. Green $25
Mr. Norman N. Washburn $25
Mr. Cola G. Parker $25
Mr. Thomas F. Ryan $25
Mr. Charles P. Shelbert $25

For Home Economics Fellowship Fund: $121
Donors of $25 or over as follows:
Miss Eliza H. Grace $50

For James Weber Linn Scholarship: $100
Mr. N. Nelson Pogue

For Nursing Education Scholarship Fund: $80
Donors of $25 or over as follows:
Miss Ruth A. Herr $25
Through the Alumni Foundation
For Cleveland Scholarship
Donor of $25
 Miss Dorothy E. Adolph

For Cancer Research
Donor of $80
 Mr. Paul C. Frank

Scholarship
Donor of $60
 Dr. Stephen S. Fisher

For Medical School
Donor of $50
 Dr. John E. Gahringer

$15,000 in support of program for preparation of college teachers
Carnegie Corporation

10,000 for Atomic Research Fellowship - one year only (quarterly payments)
Pulitzer for Military Progress

10,000 For support of undergraduate teaching (final grant)
Carnegie Corporation (final payment)

5,000 in support of Gray Research Endowment Fund
Anonymous (final payment)

5,000 Additional payment - Dr. Henry Rudolph Seitzinger Scholarship Fund
Anonymous (final payment)

2,500 in support of Cancer Research
American Council of Learned Societies

1,500 Renewal of grant for Research Assistantship in Psychology
Science Research Associates

1,000 For publication of Africanisms in the Gullah Dialect by Turner
American Council of Learned Societies

1,125 For European Seminar Scholarships - Summer, 1948 - Donor of $20 or over as follows:
Mr. F. K. Lillie $100
Mr. Robert L. Scott 100
Mr. Charles H. Smith 100
Mr. Meyer D. Storm 100
Messrs. Harry S. and Bernard Feitel 80
Mr. Fred A. Johnson 80
Material Service Corp. 50
R. S. Barrett 50
Dr. Edward L. Compeau 50
Mr. Morton Robbins 50
Mr. Sol Neulinger 25
Mr. Howard Goodman 25
European Summer Scholarships - Summer, 1948
Donors of $25 or over, continued.

Mr. R. T. Bisharogoods $25
Mr. John Harr $5
Mr. Lyman B. Brown $25

$1,000 for Cardiovascular Research in memory of Olive
Bay Dickman

$1,000 Memberships in Industrial Relations Center
5/1/48 to 5/28/48

$50 in support of loan fund for Medical Students

$50 to set up pledge for second cycle of 5 years
($100 per year) for Korean student

$50 to complete research on book - "War and Industrial
Civilization"

$50 for Carolyn Knofer Memorial Scholarship Fund

$20 to be added to Law School Publications Fund
4/6/48

$100 subscribed to the 50th Anniversary Fund of the
School of Business through the Alumni Foundation

$50 in support of Lilienthal Hypertension Fund

$25.65 added to Link Memorial Loan Fund

$848 from Friends of C.I.L.I.

Donors of $25 or over, as follows:

Mothers’ Aid Fund $50

Mr. and Mrs. Maurice Rosenfeld

Mr. and Mrs. J. L. Votava
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 submitted the following reports:

The speaker before the May 7th meeting of the Citizens Board was Dr. Lester R. Dragstedt, Professor and Chairman of the Department of Surgery. His subject was, "Does Not the Stomach Digest Itself?"

On June 4th, the Citizens Board was addressed by Clyde W. Hart, Director of the National Opinion Research Center, and Research Associate (Professor) of Sociology. His subject was, "Problems of Opinion Research."

The report was received and ordered placed on file.

On behalf of the Chancellor, the Vice-President-Development reported that at a meeting of the Citizens Board held on June 4, 1948, Henry F. Tenney retired as Chairman of the Citizens Board and Thomas B. Freeman was installed as Chairman of the Citizens Board.

The Vice-President-Development reported the receipt of the following resolution from the American Cancer Society, Inc.:

To Whom It May Concern:

The following resolution approved at a meeting held May 21, 1948, is forwarded for your information:

BE IT RESOLVED:

That the Board of Directors, Illinois Division, American Cancer Society, Inc., express their very deep appreciation to the officials of the University of Chicago Cancer Research Foundation for their very generous assistance and cooperation in our 1948 campaign for funds. This assistance was of a material nature through the loan of Mr. Brewer Grant and Mr. Robert Krit from the staff of the University of Chicago Cancer Research Foundation from February 1, 1948, to June 1, 1948. Mr. Grant and Mr. Krit have devoted their full time to our Trades and Industry Division and their efforts have resulted in notable increases in receipts.

The resolution was accepted and ordered placed on file.
On behalf of the Chancellor, the Business Manager presented the following communications:

At its meeting on March 11, 1948, your Board approved an appropriation of $14,500 from the Chicago Lying-in Hospital Suspense Fund for alterations in the private patients' clinic on the first floor of the Nurses' Aid Pavilion in Lying-in Hospital. There was inadvertently omitted from that appropriation the cost of air-conditioning equipment installed in the altered area.

At a meeting of the Committee on Business Affairs held June 8, 1948, it was voted to recommend to the Board of Trustees an appropriation of $5,261.29 from the Chicago Lying-in Hospital Suspense Fund to cover this additional expense.

Funds are available from the unrestricted gift of Ruth Hanna McCormick Simms in the amount of $50,000 for the Pavilion in the Hospital, which was added to the Chicago Lying-in Hospital Suspense Fund (Account 1785). It was moved and seconded to appropriate $5,261.29 from the Chicago Lying-in Hospital Suspense Fund to cover the expense described above, as recommended, and, a vote having been taken, the motion was declared adopted.

On behalf of the Chancellor, the Business Manager presented the following communications:

At its meeting on June 8, 1948, the Committee on Business Affairs approved:

1. The expenditure of $86,087 to enclose all open stairwells in the University's dormitories, as required by the City of Chicago.

2. Amortization of that portion of the cost applicable to the Quadrangle Residence Halls over a ten-year period as a charge against the operating budgets of these halls $77,837

3. Payment of that portion of the cost applicable to Woodlawn Hall from the unexpended balance of the appropriation for the alteration of Woodlawn Hall $8,250

Total $86,087

Inasmuch as further discussions between the Central Administration, the Business Manager's Office, and the Comptroller's Office are necessary in order to determine the initial source of the advance of the $77,837 which is to be amortized over
$22 - Board of Trustees

June 10, 1948

a ten-year period, it is recommended that the Board of Trustees refer this matter to the Committee on Budget, with power to act.

It was moved and seconded to refer to the Committee on Budget, with power to act, the matter of determining the initial source of the advance of the $77,837, which is to be amortized over a ten-year period, in the proposed expenditure of $20,000 to conclude all open stairwells in the University's dormitories, as recommended, and, a vote having been taken, the motion was declared adopted.

The Chairman of the Board reported that in connection with the action of the Board at its meeting on May 13, 1948, in the matter of the use of 6 per cent of the principal of certain endowment funds that approval had been received from 24 of the 35 Trustees (approval of the thirty-fifth Trustee was received after the Chairman's report to the Board) and that, therefore, 60 per cent of the Trustees in office had voted in favor thereof.

The Chairman of the Board reported the action of the Committee on Budget in connection with the financing of the Research Institutes Building and stated that after further study there might be changes in some of the specific funds used for the underwriting.

Upon the recommendation of the Chairman of the Board,

It was moved and seconded to appropriate $5,000 from the Fiftieth Anniversary Alumni FoundationSuspense Fund to the Committee on Budget for possible changes of non-academic salaries in the higher brackets which are under discussion, and, a vote having been taken, the motion was declared adopted.

The Chairman of the Board stated that the following resignation had been received from the Secretary of the Board of Trustees:

Dear Mr. Scott,

May 24, 1948

I shall appreciate it if you will accept my resignation as Secretary of the Board of Trustees of The University of Chicago effective June 30, 1948, the end of the current academic year.

The interests and objectives of The University of Chicago are my own interests and objectives, and my action in this case is due to my belief that I can serve those interests and objectives more effectively under circumstances which will permit me to work at what I consider my full capacity. I expect to become associated with the Business organization.
The individual members of the Board have been extremely helpful and kind to me, and I am greatly indebted to each of them and to the University. I shall make every effort to justify your help and repay the indebtedness.

Sincerely,

(Signed) Wilbur C. Munnecke

It was moved and seconded to accept the resignation of Wilbur C. Munnecke as Secretary of the Board of Trustees and to refer the question of a successor as Secretary to the Committee on Budgets, with power to act, and to elect Lydon H. Leach as Acting Secretary of the Board of Trustees and to authorize the Chairman of the Board or the Chairman of standing committees to appoint Recording Secretaries until a Secretary has been elected, and, a vote having been taken, the motion was declared adopted.

The Chairman of the Board reported the receipt of a communication from eight alumni and that the communication has been sent to all Trustees and Honorary Trustees. After discussion,

It was moved and seconded that information in connection with this subject be forwarded to all members of the Board and that the Chairman of the Board be authorized to appoint a Special Committee to deal with this alumni group, and, a vote having been taken, the motion was declared adopted.

The Chairman of the Board later appointed the Alumni Trustees as a Committee to handle this matter.

The Treasurer presented the following recommendation:

Pursuant to the request of the Comptroller that authority be granted to Earl W. Hartman to certify or countersign on behalf of the Comptroller, checks and warrants drawn on the several bank accounts of this corporation, the adoption of the accompanying resolution is recommended.

It was moved and seconded to adopt the following resolution:

RESOLVED that, effective as of June 10, 1948, Earl W. Hartman be and he is hereby authorized to certify or countersign on behalf of the Comptroller, checks and warrants drawn on the following bank accounts of this corporation:

To certify on behalf of Comptroller

Alumni Group, Letter from Special Committee on Alumni Group

Hartman, E.W., Acting Secretary

Barthman, E.W., To certify on behalf of Comptroller
General Account (#1) at the Continental Illinois National Bank and Trust Company of Chicago;
Special Account (#2) at the First National Bank of Chicago;
General Account (#6) at the Bankers Trust Company, New York;
General Account (#4) at the Northern Trust Company;
Special Account (#10) at the Harris Trust and Savings Bank.
General Account (#14) at the Continental Illinois National Bank and Trust Company of Chicago.

The foregoing authorization shall remain in effect without limitation of time, subject to revocation 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 respective banking depositories 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 pointed out that resident and non-resident memberships in the Quadrangle Club are available to Trustees and it was suggested that any Trustees who join the Club would help the organization in addition to the pleasure to be derived from the association.

Adjourned.

[Signature]

Secreta
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 8, 1948, at 2 P.M.

There were present: Mr. Swift, in the chair, Messrs. Aldis, Axelson, Bell, Beaton, Brenn, Connelly, Field, Arthur B. Hall, Harper, Hutchins, Russell, Smith, Stern, Sulzberger, Tenney, and Wilson, also, Messrs. Colwell, Daines, Filbey, J. P. Parker Hall, Harrell, Harrison, Lesch, and Woodward.

Prayer was offered by Mr. Sherer.

The minutes of the meeting held June 10, 1948, were approved.

The Acting 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, June 16, 1948; joint meeting of the Committee on Budget and the Committee on Instruction and Research, June 25, 1948; Committee on Business Affairs, June 6, 1948; Committee on Instruction and Research, June 30, 1948; and Committee on Instruction and Research, joint meeting on page four of the minutes of the joint meeting of the Committees on Budget and Instruction and Research, held on June 25, 1948, and stated that the motion on page four of the minutes of the joint meeting of the Committees on Budget and Instruction and Research, held on June 25, 1948, had been corrected in the official minutes to read:

"...that a report in connection with this subject be made to the Committees on Budget and Instruction and Research, jointly..."

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

Action

The Secretary of the Board submitted the following report:

I regret to report the death of Harry Alvin Millis, Professor Emeritus of Economics, on June 25, 1948. Mr. Millis received the degree of Ph.B. from the University of Chicago in 1899, was appointed a member of the faculty in 1916 and served until his retirement on June 30, 1938.

The report was received and ordered placed on file.
The Chairman of the Board presented the following recommendation:

The Committee on Budget recommends a change of salary for Mr. Harvey C. Daines, the Comptroller, effective July 1, 1948, increasing his salary from $12,500 to $13,500.

It was moved and seconded that the salary for Harvey C. Daines be increased effective July 1, 1948, from $12,500 to $13,500, and, a vote having been taken, the motion was declared adopted.

The Chancellor reported that he had been advised by the President of the Crane Company that it would become a member of the Institute of Metals and would contribute $150,000 ($30,000 a year for five years) to the work of that Institute, and that it would provide funds for a $10,000 annual fellowship in the Institute of Nuclear Studies; that the Fairchild Engine Company expected to become a member of the three Institutes and to contribute $250,000 ($50,000 a year for five years); and that if these prospective gifts are realized there will have been contributed by private industry to the work of the three Institutes for a five year period approximately $3,000,000, which is about 30 per cent of the total amount required.

The Chancellor presented the following recommendation:

Under date of June 12, 1941, the Board of Trustees took the following action with respect to uncommitted balances and appropriations:

"It was moved and seconded, that, effective as of the close of the fiscal year 1940-41 and at the end of each fiscal year thereafter, no budget credit balances be re-appropriated except:

(a) unexpended income from special endowment funds;
(b) such amounts as may be required at the close of the fiscal year to cover outstanding commitments on approved requisitions for specific purposes (excludes blanket requisitions);
(c) all unexpended balances of appropriations to teaching and research departments for Equipment and Expense (includes appropriations for Divisional Research); and
(d) such additional sums as may be specifically approved by the President and the Comptroller; as recommended, and, a vote having been taken, the motion was declared adopted."
In order to effect as much economy in the University operations as possible, it is recommended that the following procedure for the fiscal year 1947-48 be modified as follows:

1. All appropriations in the University Regular Budget will be lapsed on June 30, 1948, except:
   a. Unexpended income from restricted endowment funds;
   b. Such amounts as are needed to cover outstanding commitments on approved special requisitions drawn for specific purposes (excludes blanket requisitions);
   c. 60 per cent of all expense and equipment appropriation balances for instructional and research departments in the various divisions and schools (including divisional research) after allowance for outstanding special requisitions. The 60 per cent portions thus reappropriated shall be transferred by the Comptroller to a Dean's unassigned expense and equipment appropriation for each division and school; and
   d. Such additional sums as may be specifically approved by the Chancellor or his authorized representative and the Comptroller.

It was moved and seconded, that the action taken by the Board of Trustees on June 12, 1941, with respect to uncommitted balances and appropriations be modified for the fiscal year 1947-48 as follows:

All appropriations in the University Regular Budget will be lapsed on June 30, 1948, except:

a. Unexpended income from restricted endowment funds;

b. Such amounts as are needed to cover outstanding commitments on approved special requisitions drawn for specific purposes (excludes blanket requisitions);

c. 60 per cent of all expense and equipment appropriation balances for instructional and research departments in the various divisions and schools (including divisional research) after allowance for outstanding special requisitions. The 60 per cent portions thus reappropriated shall be transferred by the Comptroller to a Dean's unassigned expense and equipment appropriation for each division and school; and

d. Such additional sums as may be specifically approved by the Chancellor or his authorized representative.
representative and the Comptroller;
and, a vote having been taken, the motion was declared adopted.

The Chancellor presented the following recommendation:

Under the terms of the will of the late Martha Emeline Harris of Evanston, who died July 10, 1936, the University of Chicago received in December, 1937 a fund in memory of her brother, Norman Waite Harris and Emma Gale Harris, his wife, "the net income thereof to be used and applied for the aid of needy foreign students of said University in such manner as said Board of Trustees in its absolute and uncontrolled discretion, shall deem proper."

The income from this fund has been credited to an account known as the "Harris Memorial Loan and Gift Fund." By administrative and Board action this fund (income) has been expended at the discretion of the Director of International House. Recent discussions with the Dean of Students (and Chairman of the Committee on Fellowships and Scholarships) and the Director of International House indicate that fund income can be more effectively utilized on a scholarship/fellowship basis, with a committee receiving applications from foreign students.

It is recommended that, as of July 1, 1948, the income from the Martha Emeline Harris Bequest be designated the Harris, Norman W. & Emma Gale, Endowment to Aid Foreign Students

The Chancellor submitted the following report:

The attorneys representing the estate of Anna Y. Reed, formerly an Assistant Professor at the University of Chicago (1922-24), have furnished the University with an assignment in the nature of a bill of sale under which they transfer to The University of Chicago Libraries the Research Library of the late Mrs. Reed.
This library was collected by Mrs. Reed in a lifetime of teaching and writing in the area of vocational and educational guidance. It is made up of nearly all of the important books (approximately 2,000 volumes) which appeared in the field during the period, approximately 150 bound volumes of journals, and several thousand pamphlets, many of them rare.

The report was received and ordered placed on file.

The Chancellor presented the following recommendation:

It is recommended that the title of Howard B. Matthews, who was reappointed Assistant Business Manager for one year at the annual meeting of the Board of Trustees in June, be changed to Associate Business Manager. By-Law 7, paragraph 2, was amended at the June meeting to provide for such a title.

It was moved and seconded to change the title of Howard B. Matthews to Associate Business Manager, as recommended, and, a vote having been taken, the motion was declared adopted.

The Chancellor presented the following recommendation:

It is recommended that the Board of Trustees approve the following recommendation of the Council of the University Senate relative to policy and practices for the awarding of honorary degrees:

That the members of the Committee on Honorary Degrees should not merely weigh individual suggestions from faculty members for candidates, but should assume the initiative of taking an annual inventory, consulting the faculties for candidates eminent in science, scholarship, and education. Every effort should be made to maintain a very high level of excellence.

It was moved and seconded that this normal policy for awarding honorary degrees the members of the Committee on Honorary Degrees should not merely weigh individual suggestions from faculty members for candidates, but should assume the initiative of taking an annual inventory, consulting the faculties for candidates eminent in science, scholarship, and education, making every effort to maintain a very high level of excellence, and, a vote having been taken, the motion was declared adopted.
The Chancellor presented the following recommendation:

It is recommended that the following physicians be appointed to the courtesy staff of the Lying-in Hospital for the year beginning July 1, 1948:

**Associate Staff**

- Dr. Harry B. W. Benaron
- Dr. Sol L. Belzer
- Dr. Catherine L. Bohan
- Dr. J. F. Greenhill
- Dr. Arthur L. Koff
- Dr. Herbert L. Michel

**Eligible List**

- Dr. H. G. Aronson
- Dr. Albert W. Benner
- Dr. Arthur Franklin
- Dr. Walter M. Coen
- Dr. Eliza Cogan
- Dr. H. J. Nissen Davis, Jr.
- Dr. Edward J. Babstina
- Dr. Lester R. Franklin
- Dr. Robert J. Gliemmer
- Dr. Alan D. Green
- Dr. H. W. Wilen

**Eligible Staff**

- Dr. Sara A. Janson
- Dr. Maurice B. Laven
- Dr. Michael L. Levenshal
- Dr. Margaret C. Silver
- Dr. Frank R. Rubovits, Jr.
- Dr. Samuel Scher
- Dr. Marion Cole Schreiber
- Dr. William A. Borkin
- Dr. Anna Schaller
- Dr. Victor J. Williams
- Dr. Arthur F. Walford

**Pediatrics**

- Dr. Gerard R. Kreut
- Dr. Ralph H. Kunzendorf
- Dr. Helen Michael Levine
- Dr. Abraham Levinson
- Dr. Nathan L. Levine
- Dr. Leland W. Lownsieh
- Dr. Henry King Noyes
- Dr. Adolph H. Meduna
- Dr. Daniel J. Pincus
- Dr. Albert C. Pincus
- Dr. William B. Heals
- Dr. Irving Richter
- Dr. Arthur B. Rosenblum
- Dr. Philip Rosenblum
- Dr. Paul William Swanson
- Dr. Ralph Spitz
- Dr. William W. Swanson
- Dr. Vida Broadbent Werts
- Dr. Simon A. Wole
It was moved and seconded to appoint the physicians named above to the courtesy staff of the lying-in Hospital for the year beginning July 1, 1948, as recommended, and, a vote having been taken, the motion was declared adopted.

The Chancellor presented the following letter contract from the Atomic Energy Commission which the Business Manager has executed on behalf of the University:

The University of Chicago
601 East 56th Street
Chicago 37, Illinois

June 28, 1948

Gentlemen: Attention of Mr. William B. Harrell,
Business Manager

1. In accordance with negotiations carried on between representatives of the United States Atomic Energy Commission (called "Commission") and representatives of The University of Chicago (called "University") concerning the construction on the University's premises in Chicago, Illinois, and the equipping of a Laboratory and Hospital to be devoted to biological and clinical investigation in the field of cancer with radioactive materials and to the advanced training of personnel in such fields, the Commission desires to enter into a letter contract with the University covering the construction of such Laboratory and Hospital, pending the execution of a definitive contract. Accordingly, an order is hereby placed with the University to do all things necessary to accomplish the following:

Subject in all respects to the approval of the Commission, render all architectural, engineering, management and construction services incident to the design and construction of a Laboratory and Hospital on the University's premises on the west side of Ellis Avenue between Fifty-eighth and Fifty-ninth Streets in the City of Chicago, Cook County, Illinois, in the area of the University's hospital facilities, including the design and construction of such buildings, structures, and temporary and permanent passageways as may be desired for the conducting of biological and clinical investigation in the field of cancer with radioactive materials and for advanced training of personnel interested in such fields.

2. It is presently estimated that the cost of the work and services described in paragraph 1 will be approximately Three Million Five Hundred Thousand Dollars ($3,500,000). Neither the Commission nor the University guarantees the correctness of the foregoing estimate.

3. The University shall have the right to subcontract, either on a lump sum, unit price, time and material, or cost-plus-a-fixed-fee basis, all or any portion of the...
work and services described above in paragraph 1, provided, however, that all subcontracts (including subcontracts made by subcontractors) shall be in writing and shall be subject to the approval of the Commission.

4. The performance of the work and services described in paragraph 1 shall start immediately. All work shall be carried to completion with reasonable dispatch.

4. Negotiations will be undertaken for the execution of a definitive contract prior to November 1, 1948, or such later date as may be mutually agreed upon. The definitive contract will be in Form agreed upon by the parties and will contain such detailed terms and conditions as are agreed to by the parties which may or may not be in variance with the provisions hereof. It is understood, however, that the definitive contract will include all applicable articles mentioned in paragraph 1, and will contain such provisions concerning the rights of inspection by the Commission, compliance with health and safety regulations of the Commission, security and disclosure of information, and reservation of patent rights as are required by law or by the then existing regulations of the Commission. It is understood that the definitive contract will provide an allowance for overhead costs and will contain a provision defining the responsibility of the University and providing for the assumption of liability on the part of the Government in the event of the happening of certain contingencies.

6. (a) The Commission will reimburse the University for the cost of the work and services rendered hereunder. Pending the execution of a definitive contract, each expenditure order, or commitment made by the University in furtherance of its performance hereunder for an amount in excess of Two Thousand Dollars ($2,000), shall be in writing and each such expenditure order, or commitment in excess of Ten Thousand Dollars ($10,000) shall be subject to the prior written approval of the Commission.

(b) Subject to the foregoing provisions, the University, in furtherance of its obligation hereunder, is authorized to expend or commit during the term of this letter contract not more than One Million Seven Hundred Fifty Thousand Dollars ($1,750,000) in the aggregate, which is hereby obligated. The University shall not be required to make expenditures or to enter into commitments under this contract until the Government has provided or obligated funds under the contract from time to time in amount and character (cash or contract authority) to be mutually agreed upon between the parties as adequate to cover such expenditures and commitments.
(g) Upon acceptance hereof by the University and upon its application, the Commission will from time to time advance funds to the University as a working fund; provided, however, that the Commission shall not be required to make any such advances which will cause the unliquidated balance of such fund to exceed the amount of Five Hundred Thousand Dollars ($500,000). The University agrees to comply with all regulations of the Commission with respect to the deposit, withdrawal, and audit of such advanced funds.

7. (a) It is understood that the University and the Commission will develop mutually satisfactory arrangements for the lease of real property of the University on which the structures, passageways, and other improvements financed by the Government under this letter contract are or will be constructed. These arrangements will also cover the disposition of such structures, passageways, and improvements. It is understood that the Commission will be granted a long term lease (not less than fifty (50) years), for the premises occupied by such structures, passageways, and improvements, together with a reasonable surrounding area. The rental for such lease shall be the considerations arising from this contract and the sum of one dollar ($1). The term of the lease shall be effective from the date of approval of construction by the Commission on July 1, 1948, whichever is later.

(b) It is understood that a contract will be entered into between the parties hereto providing for the operation, maintenance, and administration of the project by the University at Government expense.

Upon termination of this operating contract or any successor contract, or by mutual agreement of the parties at any time during the course of the work, the University shall have the right and privilege to purchase the said structures, improvements, and passageways so leased, at a price and upon terms to be agreed upon between the parties as fair and proper. After such termination, subject to the University's right to purchase and to the right of the University, procuring such purchase, to direct and administer the maintenance and upkeep of such structures, improvements, and passageways at the expense of the Government, the Commission shall have the right:

1. To use the aforementioned structures, passageways, and improvements as a place in which the Commission or any agency selected by it satisfactory to the Contractor, may continue work related to the study of radioactive materials in connection with the biological and clinical investigations of cancer, or any other medical research work
of interest to the Atomic Energy Commission;

(ii) To direct the University, at Government expense, to place and maintain the facilities in standby condition;

(iii) To remove all or any part of such structures or improvements;

(iv) To carry on such other activities in such structures or improvements as may be mutually agreed upon between the parties.

5. (a) It is understood that disclosure of information relating to the work or services under this letter contract to any person not entitled to receive it, or failure to safeguard all secrets, confidential, and restricted matter that may come to the University or any person under its control in connection with the performance of the work or services under this letter contract, may subject the University, its agents, employees, and subcontractors to criminal liability under the laws of the United States. See the Atomic Energy Act of 1946 (Public Law 795, 79th Congress). See also Title I of an Act approved June 27, 1917 (40 Stat. 227; 50 U.S.C. 31-41), as amended by an Act approved March 25, 1940 (54 Stat. 73); and the provisions of an Act approved January 12, 1930 (52 Stat. 7; 50 U.S.C. 46-64) as supplemented by Executive Order No. 5921, dated March 22, 1940, 5 F.R. 3167.

(b) In the performance of the work under this letter contract, the University agrees to conform to all security regulations and requirements of the Atomic Energy Commission. Except as the Commission may authorize, in accordance with section 10 (b) (2) (3) of the Atomic Energy Act of 1946, the University agrees not to permit any individual to have access to restricted data until the Federal Bureau of Investigation shall have made an investigation and report to the Commission on the character, associations, and loyalty of such individual and the Commission shall have determined that permitting such person to have access to restricted data will not endanger the common defense or security. The term "restricted data" as used in this paragraph means all data concerning the manufacture or utilization of atomic weapons, the production of fissionable material, or the use of fissionable material in the production of power, but shall not include any data which the Commission from time to time determines may be published without adversely affecting the common defense and security.
(c) Except as approved in writing by the Commission, the University shall insert in all subcontracts under this letter contract the provisions of subparagraphs (a) and (b) of this paragraph 9.

9. (a) Whenever any discovery or invention which appears to the Commission to be novel, inventive, or patentable is made by the University or any of its employees, or by any subcontractor or any of its employees, in the course of the work or services called for in this letter contract, the University shall furnish the Commission with complete information thereof and the Commission shall have the sole power to determine whether or not and where a patent application shall be filed, and to determine the disposition of the title to and the rights under any application or patent that may result. The judgment of the Commission on such matters shall be accepted as final, and the University agrees that it will execute all documents and do all things necessary or proper to carry out the judgment of the Commission.

(b) Without waiving any rights accruing to the Government under the foregoing provisions, it is agreed that all provisions of the Atomic Energy Act of 1946 relating to patents and inventions are hereby incorporated by reference. No claim for monetary award under the provisions of the Act shall be asserted by the University or its employees or by any subcontractor or its employees, with respect to any invention or discovery made in the course of the work or services called for in this letter contract.

(c) Except as approved in writing by the Commission, the University will insert appropriate provisions to effectuate the purposes described in subparagraphs (a) and (b) of this paragraph 9 in subcontracts and in contracts with its employees.

10. (a) In case a definitive contract is not executed by November 1, 1948 (or any subsequent date mutually agreed upon), the obligations of the parties hereto shall terminate on the stated date or such subsequent date as the case may be.

(b) The Commission may, at any time, by fifteen (15) days' notice in writing, terminate the obligations of the parties hereto in whole or in part.

(c) In the event of termination pursuant to either subparagraph (a) or (b) the Commission will pay to the University the aggregate amount (less payments previously made) of the costs incurred by it in furthermore of its performance hereunder, and the
amount paid or to be paid by it for settling, with the approval of the Commission, its obligations and commitments made in such performance. The Commission, with the concurrence of the University may assume such obligations. The total of reimbursement made to the University (including all payments previously made) shall not exceed the sum of One Billion Seven Hundred Fifty Thousand Dollars ($1,750,000).

(d) Upon payment or reimbursement by the Commission to the University, title to all equipment, work in progress, materials, plans, information and other things for which the University is paid, shall vest in the United States of America (if title is not already so vested). The Government also will become entitled to any rights under any commitment which it may assume, or for the settlement of which it shall have reimbursed the University.

11. This letter contract incorporates by reference all applicable articles required by Federal law or Executive Order or Regulations to be included in contracts for the type of work and services provided in this agreement.

12. This instrument is authorized by and has been executed under the Atomic Energy Act of 1946. The term "Commission" as used herein includes any duly authorized representative or representatives of the United States Atomic Energy Commission.

UNITED STATES OF AMERICA

by

A. T. Hancock, Manager
Office of Chicago Directed Operations
United States Atomic Energy Commission

Accepted this__ day of June, 1948
THE UNIVERSITY OF CHICAGO

by

W. B. Harrell,
Business Manager

Approved:

Carroll L. Wilson,
General Manager
United States Atomic Energy Commission

Witness:
The Chancellor suggested that discussion of the letter contract be had following a report concerning it which the Business Manager would make.

On behalf of the Chancellor, Mr. Woodward, acting for the Vice-President-Development submitted the following recommendation:

At a meeting of the Committee on Development held June 21, 1948, it was voted that the Committee on Development recommend to the Board of Trustees the adoption of the following proposal:

That the Board of Trustees accept the offer of gift of Mr. John P. Mentzer of his two-thirds interest in the factory office building of the Mentzer-Bush Company at 2210 South Park Avenue, subject to the following conditions:

a. That the University buy for $15,000 from Mr. Bush his one-third interest if he is willing to sell. Mr. Mentzer believes that he will be willing to do so.

b. That the University make a lease of the property to the Company for ten years at an annual net rental of $3,000 and by the terms of the lease giving appropriation for six five-year renewals at the same annual net rental.

c. That the University pay Mr. Mentzer two-thirds of the net income from the property for the remainder of his life or until he cancels this obligation of the University.

Mr. Mentzer expects, before his death, to make a gift to the University of $16,000, the amount proposed to be paid to Mr. Bush. Mr. Lyndon Lesh has inspected the building and has discussed with Mr. A. Parker Hall the requirement that the University purchase the one-third interest of Mr. Bush. Mr. Hall is prepared to recommend to the Sub-Committee on Real Estate an investment of $16,000 in the one-third interest of Mr. Bush, provided that Mr. Mentzer's offer of gift of the remaining two-thirds of the property is accepted. (A detailed description of this offer is contained in the minutes of the meeting of the Committee on Development held June 21, 1948.)

It is recommended that the Board accept the offer of gift of Mr. John P. Mentzer as outlined above with the provision that the interest of Mr. Bush can be purchased for $16,000.
It was moved and seconded to accept the offer of gift of Mr. John P. Mentzer as outlined above, with the provision that the interest of Mr. Bush can be purchased for $16,000, as recommended, and, a vote having been taken, the motion was declared adopted.

On behalf of the Chancellor, Mr. Nootegard acting for the Vice-President—Development, submitted a recommendation that there be adopted a policy for providing and displaying portraits of donors.

It was moved and seconded that it shall be the responsibility of the Committee on Memorials to recommend to the Board of Trustees that there be provided and displayed any portraits of donors, and, a vote having been taken, the motion was declared adopted.

On behalf of the Chancellor, Mr. Woodward acting for the Vice-President—Development, presented the following recommendation:

It is recommended that the Board of Trustees approve an increase of $30,000 in the Budget of the Development Office for 1948-49 for the purpose of financing a program for brochures to be published during the next year and that it appropriate funds for this purpose.

It was moved and seconded, that there be approved an increase of $30,000 in the Budget of the Development Office for 1948-49 for the purpose of financing a program for brochures to be published during the next year, and that the funds be appropriated from the Fiftieth Anniversary Campaign Suspense Fund, and, a vote having been taken, the motion was declared adopted.

On behalf of the Chancellor, Mr. Woodward acting for the Vice-President—Development, presented the following recommendation:

It is recommended that the Board of Trustees approve the retention of Carl Byoir and Associates for the academic year 1948-49 at an annual rate of $48,000, and that it appropriate funds for this purpose to be added to the Budget of the Development Office for 1948-49.
It was moved and seconded, that there be approved the retention of Carl Byoir and Associates for the academic year 1948-49 at an annual rate of $48,000, and that there be appropriated from the Fiftieth Anniversary Campaign Response Fund grants for this purpose to be added to the Budget of the Development Office for 1948-49, and, a vote having been taken, the motion was declared adopted.

On behalf of the Chancellor, Mr. Woodward acting for 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 the Secretary of the Board of Trustees be directed to express the appreciation of the Board: (Gifts and pledges of money reported to the Board at this meeting aggregate $475,379.16)

(The detailed contributions and grants were presented to the members of the Board of Trustees present at the meeting and a copy has been attached to the official copy of the minutes of this meeting)
$100,000 Memberships to the Institute for Nuclear Studies (5 years at $20,000)

$52,000 for development of University of Chicago Round Table Discussions for one year beginning 7-1-48

$45,000 in support of research program in agricultural economics - T. H. Schultz, for 3 year period beginning 7-1-48

$45,000 in support of the University. This amount represents the valuation on the property at 4022 Ellis Avenue, which was given to the University by the Trustees of the Julius Rosenwald Fund, as reported in the minutes of the meeting of the Board held September 11, 1947.

Commonwealth Edison Company
Alfred P. Sloan Foundation
Rockefeller Foundation
Julius Rosenwald Fund
$36,379.70 through the Alumni Foundation

in support of the University (unrestricted) $20,641.70

Donors of $55 or over as follows:

$1,000 from each of the following:
Mr. and Mrs. Arthur A. Harr
Mrs. Frederick A. Ingalls

$500 from Mr. Nelson L. Bank

$410 from Mr. Charles K. McNeill

$200 from each of the following:
Mrs. C. Philip Miller
Dr. David L. Stern

$200 from Mr. James Sheldon Riley

$100 from each of the following:
Dr. Frank E. Bartlett
Dr. Ralph C. Brown
Dr. George S. Church
Mr. Milford Deansberg
Mr. Osvaldo S. Dooge
Mr. Perry R. Sackman
Mrs. Hazel D. Being
Mrs. Jeanette S. Freiler
Mr. Charles F. Gray
Mrs. Jessica H. Hirshel
Dr. V. Edge W. Anson
Mr. George F. Martin

$75 from each of the following:
Mr. A. B. Reginald

$50 from each of the following:
Miss Lottie Marie Dean
Mr. G. Kress

$50 from each of the following:
Miss Helen L. Allen
Anonymous
Mr. B. Vernon Brown
Mr. William Byers
Dr. A. J. Ducey
Mr. George E. Callahan
Dr. Leo C. Carlin
Dr. C. Lucien Clancy
Mr. Harold A. Cutler
Dr. Louise E. Daniels
Miss C. Marie Dolose
Mr. Lester H. Longstreet

Mr. John P. Hentzer
Mrs. P. E. Platt
Mr. Ernest M. Quaintrell
Dr. Harry H. Cuba
Mr. David Rickseller
Mr. Paul N. Russell
Mr. J. Sidney Gilley
Mr. Albert R. Strong
Mr. Robert R. Stevens
Dr. Ralph A. Tyler

Mr. John P. Hentzer
Mrs. P. E. Platt
Mr. Ernest M. Quaintrell
Dr. Harry H. Cuba
Mr. David Rickseller
Mr. Paul N. Russell
Mr. J. Sidney Gilley
Mr. Albert R. Strong
Mr. Robert R. Stevens
Dr. Ralph A. Tyler
| Mr. Alfred E. Redy          | Mrs. Alfred E. Redy          |
| Mrs. Robert W. Elisofruit  | Mr. Robert W. Elisofruit     |
| Mrs. Howard Fenssen        | Mr. Howard Fenssen           |
| Mr. John A. Fenssen        | Mr. John A. Fenssen          |
| Dr. Mary Louise Fenssen    | Dr. Mary Louise Fenssen      |
| Mr. Everett George         | Mr. Everett George           |
| Mr. Henry Garbe            | Mr. Henry Garbe              |
| Dr. Nell Goebel            | Dr. Nell Goebel              |
| Mrs. Milton J. Homan       | Mrs. Milton J. Homan         |
| Dr. Hugh O. Graham         | Dr. Hugh O. Graham           |
| Mrs. Philip Graham         | Mrs. Philip Graham           |
| Mr. Walter H. Hart         | Mr. Walter H. Hart           |
| Mr. James T. Hartland      | Mr. James T. Hartland        |
| Mr. James A. Hartland      | Mr. James A. Hartland        |
| Dr. Nellor A. Harte        | Dr. Nellor A. Harte          |
| Dr. David L. Hessein       | Dr. David L. Hessein         |
| Mrs. Ada Evans Hattman     | Mrs. Ada Evans Hattman       |
| Mr. John S. Ivy            | Mr. John S. Ivy              |
| Mr. Benjamin E. Jeffes     | Mr. Benjamin E. Jeffes       |
| Dr. Herbert Johnson        | Dr. Herbert Johnson          |
| Miss Hedges Johnson        | Miss Hedges Johnson          |
| Miss Sigrid Johnson        | Miss Sigrid Johnson          |
| Dr. Victor Johnson         | Dr. Victor Johnson           |
| Dr. Julius Kahn            | Dr. Julius Kahn              |
| Mr. Henry M. Kennedy       | Mr. Henry M. Kennedy         |
| Miss A. L. Karrigan        | Miss A. L. Karrigan          |
| Mr. Jerome M. Kranick      | Mr. Jerome M. Kranick        |
| Mr. U. Ashburn Koch        | Mr. U. Ashburn Koch          |
| Mr. Carl Lambach           | Mr. Carl Lambach             |
| Mr. Philip Ribner Lawrence | Mr. Philip Ribner Lawrence    |
| Dr. and Mrs. John Layman   | Dr. and Mrs. John Layman     |
| Mr. Joseph J. Levin        | Mr. Joseph J. Levin          |
| Mrs. Charles Levitton      | Mrs. Charles Levitton        |
| Mr. Frank J. Austin        | Mr. Frank J. Austin          |
| Miss Julia Natesan         | Miss Julia Natesan           |
| Dr. Louis E. Alman         | Dr. Louis E. Alman           |
| Mr. Matthew Margolia       | Mr. Matthew Margolia         |
| Mr. Wesley H. Maynard      | Mr. Wesley H. Maynard        |
| Dr. Frank A. Meyer         | Dr. Frank A. Meyer           |
| Mrs. Elma Reeder           | Mrs. Elma Reeder             |
| Mr. Merrill E. Weigle      | Mr. Merrill E. Weigle        |
| Mr. Robert L. Weigle       | Mr. Robert L. Weigle         |
| | |
$25 from each of the following, continued:

Dr. Charlotte McCarthy
Dr. James H. McConnell
Mr. Bernard Rathe
Mr. James M. Bisley
Miss Marie S. Mitchell

Mr. Harry A. Sheehan, Jr.
Dr. Horace C. Fields
Mr. Mark A. Fendick
Mr. and Mrs. Bert Perry
Mr. Hunter Perry
Mr. Leither K. Pettit
Miss Elida Minto Flagg
Mr. and Mrs. Casper Platt

Dr. William L. Roy
Mr. and Mrs. James F. Regan
Mr. E. S. Renn
Mr. Fred A. Replogle
Dr. Louis Skrver

Mr. and Mrs. G. E. Sager
Mr. Albert Saunders
Mr. Joseph L. Salanna
Mr. Ferdinand R. Schmuck
Mrs. Gilmore G. Scramble
Mr. and Mrs. Oliver Seaton

Mr. Benjamin P. Shafter
Mr. Robert F. Shapero
Dr. Ernest A. Shaw
Dr. Joseph S. Simms

Nurses: James F., Shrold F., and Maurice F. Sloan

Miss Eleanor Tapp
Miss Evalle J. Taylor, Jr.
Miss LaVon M. Thompson

Mr. Clifton M. Viley

Dr. David C. Vessey
Mr. Philip Weir
Dr. Peter Weisband
Mr. and Mrs. John W. Webster
Mr. and Mrs. Maurice S. Weigel

Mr. Milton S. Temscher

Dr. John W. McHone
Mr. H. Harper Moee
Mr. Philip C. Meele
Mrs. Sheryl Q. Norman

Mr. and Mrs. Walsley E. Gleson
Dr. Morton L. Pool
Mr. George A. Poola, Jr.
Mr. Horace Forbes
Dr. Theodore K. Proux

Dr. Libby Pulfer
Mr. Ellmore C. Patterson

Dr. Conrad P. Runnalsberg
Mr. Charles Bravatta
Mr. John R. Room
Mr. William Robinson
Mrs. Merlin E. Routh

Mrs. Gertrude B. Smith
Mrs. Harry S. Soreh
Dr. Kenneth S. Smith
Mr. Richard J. Smith
Mrs. Sue J. Solomon

The Rolla-when Family Fund
(D. Rays Rolla-when, Jr., Trust.)
Nurses: Mae Co Spiegel
Mrs. Ernet Steep
Mrs. George F. Stewart

Mr. Walter G. Stuck

Mrs. and Mrs. Walter G. Stuck

Mrs. and Mrs. John M. Tinker
Mrs. Louise L. Tyler

Miss Winifred Varney

Mrs. Britt Fete

Mrs. Josephine A. Williams

Mr. Walter D. Wilson

Mrs. Frederick G. Woodward
Through the Alumni Foundation in support of the Law School
Donors of $25 or over as follows:

$500 from Mr. Albert L. Hopkins

$200 from each of the following:
Mr. Joseph Fisher
Mr. Jacob Logan Fox
Mr. Sidney Frieh
Mr. Wiley C. Johnson

$75 from Mr. Stanley A. Kaplan

$60 from each of the following:
Mr. Paul J. James
Mr. Frederick A. Baird
Mr. Bernard Cohn
Mr. Thurlow G. Beesington
Mr. Lafayette Fisher
Mr. Arthur J. Murphy

$50 from Mr. Morris L. Leibman

$35 from an anonymous donor

$25 from each of the following:
Mr. Charles R. Baker
Mr. Peter J. Chambers
Mr. Walter H. Chambers
Mr. Albert R. Fisher
Mr. Irving H. Goldsberg
Mr. Willett H. Gordon
Mr. John H. Harden
Mr. George V. Jones, Jr.
Mr. Victor H. Langston
Mr. David Larson
Mr. Frank J. Madden
Mr. William J. Matthews
Mr. N. Lester Mihmeld
Dr. David A. Silverstein
Mr. Sidney S. Yates

Mr. F. C. S. Lowrey
Mr. Glen A. Lloyd
Mr. Max Swiren

Mr. A. Alexander Ribkoff
Mr. Maurice W. Rosenfield
Mr. Henry J. Seary
Mr. Abbe Goldberg
Mr. Nathaniel B. Beecher
Mr. Deless F. Shull

Mr. Charles W. Baard
Mr. Marcus Cahn
Mr. Leonard R. Bitelson
Hym. Dwight H. Green
Mr. Robert E. Hunter
Mr. Alfred E. C. Kipp
Mr. Richard E. Levin
Mrs. Moses Levitan
Mr. Bernard Weitser
Mr. "R. Robert" Ming, Jr.
Mr. Maurice A. Rosenthal
Mr. P. Newton Todhunter
Mr. Irving B. Stern
Through the Alumni Foundation
for Cleveland Scholarship
Donors of $25 or over as follows:

$829.00
Anonymous

$80 from each of the following:
Dr. W. D. Stiles
University of Chicago Club of Cleveland
through Miss Grace Daugherty

$60 from each of the following:
Dr. Moses Hartman
Dr. Norman L. Hoerr

For Special Scholarship
$600.00
Mr. Harold E. Donohue (Sylvia Slade)

For War Memorial
$406.00
Mr. C. B. Hart

For J. P. Hall Professorship Fund
$300.00
Mr. J. Parker Bell

For Miscellaneous - each item under $25
$195.00

For Research
$122.00

For Scholarships
$95.00
Mr. Maurice W. Brody

For Adelaide Link Memorial Fund
$80.00

For Baptist Divinity House
$50.00
Mr. William Hayden Jackson

For Nursery School Building Fund
$50.00
Mr. Helen L. Zook

Research
$55.00

G. H. Smith Instructionship Fund
$20.00
Through the Alumni Foundation
for University Library
$25 from Dr. Paul F. Ries
$25 from Dr. R. C. Martin
Margaret Green Scholarship Fund
$25 from Mrs. Katherine T. Miner
Gertrude Dudley Leadership Fund
$25 from Mr. Henry T. Stock
Education

Medical Research

$20,200 for research on intermediary cholesterol metabolism - E. Blatch
$26,250 for research on intermediary cholesterol metabolism - E. Blatch

Life Insurance
Medical Research Fund

Research Corporation

John and Mary Markle Foundation

Ben and Helen Adler Foundation

Illinois Public Health Board

Marshall Field and Company

Rockefeller Foundation

50200 toward the cost of a project on the History of Public Administration in the U.S.

Rockefeller Foundation

50000 for research on fiscal policy for inflation periods - 2 year period from 7-1-48 - Professor Roy Singh
$5,000 for Staphylococcus Food Poisoning Research (1/2 of this amount is from American Bakers Association)

2,000 to enable Professor Charles Morris to gain a direct acquaintance with work in Philosophy in countries of the Far East

4,500 for salary of Dr. Katharine Small

4,100 toward the costs of a study of the genesis of Industrialism

4,200 Sundry awards for scholarships for 1948-49

3,000 for the support of study by Dr. Huggins of chemical and functional aspects of the male reproductive tract

2,800 General of grant to support the annual Roche Fellowship in Pharmacology

2,800 for research fellowship in epilepsy

2,800 for joint spectrographic investigation with Dr. Paul Chalenge of the Astrophysical Institute of Paris - Dr. C. Strove

2,400 for studies in the field of anticoagulant therapy and hemorrhagic diseases, by Dr. J. Carrott Allen, Surgery

2,000 in support of the University

2,000 in support of work under Dr. Anton Garleem on the diet

1,800 for Fellowship for deserving graduate student in Chemistry for 1948-49

1,800 renewal of grant for Dr. John A. Lindsey

1,000 additional amount for investigation of protein structure by Frank E. Weatherman, Chemistry

1,000 for continuation of Investigation of Micronesian Anthropology by Dr. W. A. Lees for Ulithi trip summer of 1948

900 additional amount for travel for Charley Macbeth and family

American Institute of Baking

Rockefeller Foundation

LaMiba

Rockefeller Foundation

Chicago Community Trust - Mr. J. Cook Fund

National Research Council

Roche Anniversary Foundation

Anonymous

Research Corporation

Abbott Laboratories

Nelson Hallock

Swift & Company

Standard Oil Co. of Indiana

American Otological Society

Samuel S. Pyle Fund

National Academy of Sciences

Rockefeller Foundation
$630 Aid to needy and deserving students in the School of Business

600 Fellowship for a student in the Physical Sciences

300 Anna S. Goldberg Scholarship Award for research in Cancer

300 to cover Baptist Divinity House Scholarships

300 to defray expenses in connection with Fellowship of Peter Flesch under Dr. Geiling (Mr. Flesch paid direct)

300 to support program of Education and Research through the Business Problems Bureau

300 in support of Cardiac Clinic for 1948

300 in support of the University

300 Membership in Industrial Relations Center

300 Expenses of travel for Professor Otakar Machotka to come to Chicago to accept an appointment at the University

489.46 European Seminar Scholarships - Summer, 1948

Donors of $25 or over as follows:

<table>
<thead>
<tr>
<th>Name</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mr. Samuel A. Adson</td>
<td>$100</td>
</tr>
<tr>
<td>Mrs. Samuel Leeds</td>
<td>25</td>
</tr>
<tr>
<td>Mrs. J. C. Beaven</td>
<td>50</td>
</tr>
<tr>
<td>Students</td>
<td>25.46</td>
</tr>
<tr>
<td>Messrs. G. Barr &amp; Co.</td>
<td>25</td>
</tr>
<tr>
<td>Mrs. Margaret Shaw Campbell</td>
<td>25</td>
</tr>
<tr>
<td>Mr. Paul F. Cook</td>
<td>25</td>
</tr>
<tr>
<td>Mr. Simon Flesch</td>
<td>25</td>
</tr>
<tr>
<td>The Majestic Electric Supply</td>
<td>25</td>
</tr>
<tr>
<td>Company</td>
<td></td>
</tr>
<tr>
<td>The Schulte-Nosky-Block Co.</td>
<td>25</td>
</tr>
</tbody>
</table>
Donors of $25 or over as follows, continued:

Mr. and Mrs. Leonard Sperry $25
Mr. Ben Varahan $25

$400 in support of the work of Doctors Hatcher, Appleman, Axtell and Palmer in appreciation of services at clinics

$400 in support of United World Federalists, Inc. Fund for making a movie

$300 Salary of a Pediatric resident

$200 to investigate biosynthesis of important drugs

$130 contribution to work of the Divinity School allocated to S. R. Smith Instructorship

$50 in payment of a review of gastroenterology through Dr. Palmer

$44 For Don Work Scholarships for Spring Quarter, 1948

$26 in support of the University

$255 from friends of C.L.I.

Donors of $25 or over as follows:

C. L. I. Hospital Furniture & Decoration $48

Mrs. F. H. Lillie
Mrs. Ruth Burrows Dawson
Mr. LaHarida
American Medical Association
Chapin-May Foundation
American Medical Association
Edward Don & Co.
George H. H. Vauvody

Mrs. George Morgenstern
Mrs. C. Phillip Miller
Van Cleef Brothers
Mrs. James H. Mayer
It was moved and seconded to accept the contributions and grants as tendered, and to instruct the Acting 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, Mr. Woodward acting for the Vice-President—Development, submitted the following report:

A Steering Committee of the Citizens Board has been organized and held its first meeting at the Chicago Club on June 28. Members of this committee are:

- Thomas B. Freeman, Chairman
- Graham Aiken
- Edward K. Helms
- James A. Cunningham
- Leverett Lyon
- Foster McConnell
- Dudley Cates
- Donald Lourie
- Lawrence Whiting

The report was received and ordered placed on file.

On behalf of the Chancellor, Mr. Woodward acting for the Vice-President—Development, submitted a comparative summary of gifts, grants, and bequests paid in for the period beginning with the fiscal year 1938-39 continuing through the period 1946-47.

On behalf of the Chancellor, the Business Manager presented the following recommendation:

At a meeting of the Committee on Business Affairs held on June 29, 1948, it was voted to recommend to the Board of Trustees the following increases in salary, effective as of July 1, 1948:

1. Weston L. Krogman, Superintendent of Buildings and Grounds, from $7,500 to $8,000 per year.
2. J. C. Segeler, Chief Engineer in Charge of the Central Heating Plant and Steam Distribution System, from $7,000 to $7,500 per year.
3. Charles E. Trout, Manager of the Press Printing Plant, from $7,000 to $7,500 per year.

It was moved and seconded to make the increases in salary as set forth above, as recommended, and, a vote having been taken, the motion was declared adopted.
On behalf of the Chancellor, the Business Manager presented the following report and recommendation:

The contract of affiliation between the University and the Home for Institute Crippled Children, is dated January 19, 1928, and provides among other things: (1) for the building of a hospital for crippled children on the University campus, one wing or section to be built with funds given to the University by Gertrude Dunn Risks, and the other wing or section to be built with funds given to the Home by Elizabeth W. McElwee, and (2) for the leasing of the ground under and appurtenant to the McElwee wing or section, and for the leasing of the Risks wing or section to the Home for a term of 39 years, at a rental of One Dollar ($1.00) a year.

A resolution was adopted at the January 4, 1928, meeting of the Board of Trustees authorizing the execution of the affiliation agreement and the two 39-year leases. The Board minutes of July 8, 1950, contain a digest of the agreement and of the proposed leases which were then being prepared. Two leases, containing substantially similar provisions, bearing dates of January 1, 1950, and for a term commencing January 1, 1951, and ending December 31, 2030, were drawn up. The actual execution of the leases was delayed due to differences of opinion of the donors. After agreement was reached the execution of the leases was overlooked by both the Home and the University, which fact only recently was brought to light in connection with the construction of the hospital for Neoplastic Diseases.

The leases as originally drafted have been reviewed with Mr. William Barry, an attorney, who is President of the Board of Directors of the Home. Certain minor revisions have been made in the form of the leases, but all matters of substance, and the terms originally provided for remain the same. The leases as revised have been submitted to and approved by the law firm of Terney, Sherman, Rogers and Guthrie. Although authority was granted for the execution of these leases, by reason of the delay that has occurred it is recommended that the accompanying resolution be adopted at this time.

It was moved and seconded to adopt the following resolution:

Resolved that the Chairman or a Vice-Chairman and the Secretary or an Assistant Secretary of the Board of Trustees of the University of Chicago be, and they are hereby authorized to execute, acknowledge and deliver for and on behalf of this corporation two certain indentures of lease dated January 1, 1930, between The University of Chicago, and The Home for Institute Crippled Children substantially...
in the form hereto attached and hereby incorporated in the minutes of this meeting; and, a vote having been taken, the motion was declared adopted.

Digest of Lease between The University of Chicago and The Home for Destitute Crippled Children dated January 1, 1930, (covering McElwee Section)

(Provision of lease to Home covering Hicks Section substantially similar)

1. The University of Chicago is Lessor and the Home for Destitute Crippled Children is Lessee.

2. The demised premises are the ground under and appurtenant to the McElwee section. (Building is property of Lessee.)

3. The term of the lease is for 99 years beginning January 1, 1931, and ending December 31, 2020.

4. The rental is $1.00 per year.

5. The use is for a home, hospital, and dispensary for crippled children in accordance with the affiliation agreement between the parties. In the event of any default by the Lessor and such default continues for 6 months after notice, the Lessee is entitled to exclude the Lessor from its rights under the contract of affiliation and use the building as a home, hospital and dispensary, upon payment of the rental provided for in the lease.

6. In event of failure of Lessee to use demised premises for the purpose aforesaid to the extent of 25 per cent of the capacity of the building for a period of 6 months, Lessor at its election, and after 30 days written notice may use and occupy the remaining capacity for the same purposes without payment of rental therefor. In the event such partial utilization shall continue for a period of 2 years after notice, Lessee shall have further right at its election to introduce other patients, or to terminate lease within 3 years, paying Lessee upon surrender of premises, an amount equal to replacement cost of building less depreciation at 2 per cent per annum.

7. The Lessor has the exclusive right to use the premises for its professional teaching and nursing staffs.

8. The Lessor is to erect and furnish the McElwee wing or section with the fund of $300,000 turned over to it for that purpose by the Lessee.
The Lessee is to keep the building in repair and up to the standard adopted by the Lessor for its hospital units.

10. The Lessee is to keep the premises in accordance with all requirements of public authority and to repair or rebuild within 18 months after any loss or damage. The Lessee is to keep the premises insured against loss by fire with extended coverage for not less than 80 per cent of the building's actual cash value with deduction for depreciation. In the event of failure of Lessee to rebuild or repair within 18 months Lessor may terminate lease.

11. Lessee is to pay all taxes, water rates and any other charges levied against the demised premises.

12. Lease contains satisfactory party wall provisions.

13. The Lessee covenants against liens and agrees to indemnify the Lessor against any loss, cost, or damage arising out of any use of the premises made by the Lessee.

14. Lessee not permitted to assign or sublet.

15. Provides that remedies of Lessor shall be cumulative and that there shall be no inference of waiver.

16. Provides for formal manner of serving notice.

17. Provides in the event of default by the Lessee and the continuation of such default for a period of 6 months after notice, Lessor may terminate the lease.

18. Upon termination of lease by lapsing of time or otherwise (except as otherwise provided) Lessee is to pay Lessee the original cost of such building as may then be upon the demised premises, less depreciation at the rate of 2 per cent per annum.

19. Lease contains provisions for arbitration of all questions which cannot be settled by agreement.

20. Provides that the covenants of the lease shall run with the land.

On behalf of the Chancellor, the Business Manager presented the following report and recommendation:

With the approval of the Committee on Business Affairs, the Business Manager has executed on behalf of the University a Letter Contract with the United States Atomic Energy Commission covering the construction by the University of a Laboratory and Hospital to be devoted to biological and clinical investigation in the field of cancer with radioactive materials and to the advanced training of personnel in such field.
The proposed building will be located on the west side of Ellis Avenue between Fifty-eighth and Fifty-ninth Streets immediately north of the Hospital for Neoplastic Diseases now under construction.

The present estimate of cost of construction, as stated in the Letter Contract, is $3,500,000.00. The cost of apparatus and equipment may represent an additional expenditure of $1,500,000.00. The total investment of the Government in this facility by the time it is ready for operation may, therefore, be $5,000,000.00.

The Letter Contract contains the following provisions relating to the rights of the parties in the event the operating contract is terminated:

"(i) To use the aforementioned structures, passageways, and improvements as a place in which the Commission or any agency selected by it satisfactory to the Contractor, may continue work related to the study of radioactive materials in connection with the biological and clinical investigation of cancer, or any other medical research work of interest to the Atomic Energy Commission;

"(ii) To direct the University, at Government expense, to place and maintain the facilities in standby condition;

"(iii) To remove all or any part of such structures or improvements;

"(iv) To carry on such other activities in such structures or improvements as may be mutually agreed upon between the parties."
It is anticipated that the definitive contract will provide for participation by qualified members of the staffs of other major institutions in the Middle West in the work to be conducted in this facility, to the extent consistent with the proper functioning of the Hospital and laboratory and the obligations of the University under the operating contract. Participation by members of the staffs of other institutions will be governed by regulations to be developed by the University in cooperation with representatives of other institutions, acting in an advisory capacity, and approved by the Commission.

The general plan of operation and the terms of the Letter Contract were reviewed with the Central Administration and with the Dean of the Division of the Biological Sciences before the agreement was signed.

The Letter Contract was submitted at a meeting of the Committee on Business Affairs held June 29, 1948. The Committee voted to recommend to the Board that its action be ratified and confirmed.

The Chairman of the Board stated that he understood that the University was protected on all costs of providing the building and equipment and that the University would proceed only on the assurance of being reimbursed for all its costs including any increase in costs above the present estimates, which statement the Business Manager confirmed. The Chairman then inquired whether the University would be protected against any special risks involved in the operation of this type of laboratory and hospital. The Business Manager replied that the definitive contract would provide for exemption by the Government of liability for such hazards.

It was moved and seconded to ratify and confirm the action of the Committee on Business Affairs taken at a meeting held on June 29, 1948, authorizing the Business Manager to execute on behalf of the University, a Letter Contract with the United States Atomic Energy Commission to construct for the Commission a laboratory and hospital to be devoted to biological and clinical investigation in the field of cancer with radioactive materials and to advance the training of personnel in such field, and, a vote having been taken, the motion was declared adopted.
Mr. Bell moved that the Chairman appoint a small committee headed by the Chairman of the Committee on Business Affairs to review and keep in continuous touch with the contracts of the University with agencies of the federal government, relating to scientific activities including construction both under way and contemplated and means of financing such contracts; the purpose of the Committee to be to keep the Board and its standing committees advised of developments current and prospective and to provide a small group with which the Business Manager may easily consult from time to time but without power to act except upon express delegation of the Board.

The motion was seconded, 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:


It was moved and seconded to appoint the Trustees named in the foregoing communication as members of the respective standing committees for the year 1948-49, all as nominated by the Chairman of the Board, and, a vote having been taken, and nineteen Trustees being present and voting in favor thereof, the motion was declared adopted.

The Chairman of the Board presented the following report:

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: Herbert P. Zimmermann, 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 McNair, Chairman, and Herbert P. Zimmermann, Vice-Chairman.

Committee on Accounting and Audits: Paul S. Russell, Chairman, and Charles F. Axelson, Vice-Chairman.

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 Chairmen and the Vice-Chairmen 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 the Chairmen 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 the foregoing offices of Chairmen of the five standing committees and Chairmen and Vice-Chairmen of the Board shall be held by the same person, the membership 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 Investments; Herbert P. Zimmermann, Chairman, Committee on Business Affairs; Laird Bell, Chairman, Committee on Instruction and Research; also Vice-Chairman of the Board of Trustees; Frank McNair, Chairman, Committee on Development; Paul S. Russell, Chairman, Committee on Accounting and Audits; Harold H. Swift, Chairman of the Board of Trustees; Edward L. Ryerson, Vice-Chairman of the Board of Trustees; Robert M. Hutchins, Chancellor of the University, being a member of the Board of Trustees; Edward E. Brown, additional member to complete the membership.
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 1948-49, and, a vote having been taken, and nineteen Trustees being present and voting in favor thereof, the motion was declared adopted.

The Chairman of the Board reported that the Alumni Members of the Board of Trustees appointed as members of a special committee to meet with a committee of eight alumni had met with seven members of the alumni group, and had found them to be earnest, and loyal to and interested in the University; that the special committee was proceeding to investigate some of the facts presented, and believed that as a result of the meetings the alumni group would change their point of view and not take the action which they originally contemplated.

The Comptroller presented the following report and recommendations:

The Committee on Accounting and Audit, at its meeting June 16, 1948, voted to recommend to the Board of Trustees that the salary of Mr. Arthur Linthicom, Assistant Comptroller, be increased from $8,500 to $9,000 per annum, effective July 1, 1948. This recommendation is presented for approval of the Board of Trustees.

It was moved and seconded to increase the salary of Arthur Linthicom, Assistant Comptroller, from $8,500 to $9,000 per annum, effective July 1, 1948, as recommended, and, a vote having been taken, the motion was declared adopted.

The Comptroller submitted the following report:

Summary - New Appointments and Changes in Appointments of the Academic and Non-Academic Staff whose Salaries exceed $5,000 Per Annum Made & Accepted during the Period 3/29/48 thru 8/25/48

<table>
<thead>
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<th>Average Annual Salary</th>
<th>Number</th>
<th>Annual Basis</th>
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<td>$38,600</td>
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<td>7,995</td>
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<tr>
<td>$8,400</td>
<td>107</td>
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<tr>
<td>9,400</td>
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<td>8,400</td>
</tr>
<tr>
<td>(27)</td>
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<td></td>
</tr>
</tbody>
</table>

I. New Appointees:

Academic

Professor
Associate Professor
Assistant Professor
Other (includes all visiting appointments)
         (32)

Non-Academic

21

II. Promotions:

Academic

Associate Professor to Professor
Assistant Professor to Associate Professor
Instructor to Assistant Professor

Other

(28)
III. Salary Increases:
   Academic 344 $37,316 $677
   Nonacademic 8 4,832

IV. Reappointments without change in Salary 26

V. Leaves of absence 3

VI. Resignations 4
   a---Includes $5,000 travel allowance.
   b---Includes one promotion from Assistant Professor.

The report was received and ordered placed on file.

The Treasurer presented the following report and recommendation:

The By-Laws of the University provide that the Treasurer shall give and file with the Secretary of the Board a bond for the faithful performance of his duties in such sum as may be fixed from time to time by the Board, and if not so fixed, then in the sum of Three Hundred Thousand Dollars ($300,000) with some responsible surety company approved by the Board as surety, the compensation of such surety company to be paid by the University.

They provide also that "the Chairman or the Vice-Chairman of the Committee on Finance and Investment may, by written appointment to be filed with the Secretary of the Board, designate a person who shall represent him in obtaining access to the securities of the University and that such representatives shall give and file with the Secretary of the Board a bond for the faithful performance of their duties in such sum as may be fixed from time to time by the Board with a responsible surety company approved by the Board as surety."

Recently the Committee on Finance and Investment authorized the Treasurer to increase the fidelity bond coverage for all employees of the University, including the Treasurer and the representatives of the Chairman and the Vice-Chairman of the Committee on Finance and Investment from $100,000 to $200,000, and also approved a comprehensive form of surety policy, including fidelity bond coverage, issued by Lloyd's of London.

I desire to report the above action of the Committee on Finance and Investment increasing the bond of the Treasurer and the representatives of the Chairman and the Vice-Chairman of the Committee on Finance and Investment from $100,000 to $200,000 and to request that there be approved the amount of such bond and Lloyd's of London as surety.
It was moved and seconded to accept the report of the action of the Committee on Finance and Investment increasing the head of the Treasurer and the representatives of the Chairman and the Vice-Chairman of the Committee on Finance and Investment from $100,000 to $200,000 and to approve the amount of such bond and Lloyd's of London as surely, as recommended, and, a vote having been taken, the motion was declared adopted.

The Treasurer presented the following report and recommendations:

On December 11, 1947, report was made of a residuary bequest to the University under the will of Reinhard Rembe, deceased, for endowment of teaching and research in the Departments of Medicine and Surgery, under authority of the Committee on Finance and Investment (March 10 and 25, formalized Apr 2) a settlement was made, involving the payment of $100,000 free of estate taxes to the brother, nephew and niece of the testator and of $4,000 for services of the brother. It is now estimated that the net amount to come to the University will approximate $460,000.

When the estate was turned over to the Harris Trust and Savings Bank, executor, the market value was approximately $642,000 of which 88 per cent was in common stocks. The Treasurer commented in the executor's proposal that there be liquidated promptly sufficient stocks to bring the stock proportion down to approximately one-half, and that half the remaining stocks be sold if the market later moved into higher ground. These two actions, which have been completed, left about $100,000 in common, $50,000 in bonds and $410,000 in cash.

Since the executor cannot make any reinvestment of cash in an estate without risking liability for the gross amount of losses incurred, it proposes to distribute $510,000 to the University at this time, provided the University will agree that it will, upon demand prior to final settlement of the estate, refund any or all of such distribution, according for and pay to the executor the gross amount of all profits and income without deduction of losses or expenses, if the executor against loss or expense resulting from the distribution.

A form of refunding and indemnity agreement prepared by Wilson and Hallim, who represent both the executor and the University, is attached, together with a resolution covering action thereto. If the agreement meets with the approval of the Board, it is requested that the resolution be adopted.

The above is submitted with the approval of the Business Manager.
Resolution

RESOLVED, That the Refunding and Indemnity Agreement between The University of Chicago and Harris Trust and Savings Bank by which, in order to induce the Harris Trust and Savings Bank to distribute the sum of Three Hundred Fifty Thousand Dollars ($350,000) to the University as residuary legatee under the Will of Reinhard Rembe, deceased, prior to the expiration of the periods within which claims may be filed against his estate and proceedings may be commenced to contest said Will, the University agrees to repay said sum upon demand and also to indemnify and hold harmless the Harris Trust and Savings Bank against any and all loss or expense resulting from such payment; be and it hereby is approved in the form in which such Agreement has been submitted to this meeting;

FURTHER RESOLVED, That the Secretary incorporate a copy of such form of agreement in the minutes of this meeting;

FURTHER RESOLVED, That the proper officers of the University execute and deliver such Agreement upon receipt from Harris Trust and Savings Bank of said sum of Three Hundred Fifty Thousand Dollars ($350,000).

Refunding and Indemnity Agreement

THIS AGREEMENT made this day of , 1948, between THE UNIVERSITY OF CHICAGO, a corporation organized and existing under and by virtue of the laws of the State of Illinois (hereinafter called the "University"), and HARRIS TRUST AND SAVINGS BANK, a corporation organized and existing under and by virtue of the laws of the State of Illinois (hereinafter called the "Bank"),

WITNESSETH:

1. Reinhard Rembe, the testator, died November 11, 1947, a resident of Chicago, Illinois, leaving a Will which was duly admitted to probate in the Probate Court of Cook County, Illinois, April 2, 1948. The Bank is the duly qualified and acting Executor of the testator's Will.

2. At the time of his death, the testator owned personal estate having an aggregate value in excess of FIVE MILLION DOLLARS ($500,000) and consisting largely of stocks of private corporations.

3. By his Will, the testator, after bequeathing pecuniary legacies in the aggregate amount of TWENTY-ONE THOUSAND DOLLARS ($21,000) to other persons, gave, devised and bequeathed to the University all the rest, residue and remainder of his estate.
§29 - Board of Trustees
July 9, 1949

6. The testator's Will contains no specific provision authorizing the Executor thereof to invest or reinvest the assets of his estate.

7. At the request of the University and pursuant to orders entered by the Probate Court of Cook County, the Bank has sold the securities listed on Schedule 1 hereto attached, which constituted part of the assets of the testator's estate, and has collected as the proceeds of such sales the aggregate sum of approximately FOUR HUNDRED FIFTY THOUSAND DOLLARS ($450,000).

8. The parties hereto estimate that cash in the sum of about ONE HUNDRED THOUSAND DOLLARS ($100,000) will be required for the payment of legacies, claims, costs of administration, and Inheritance and Estate taxes chargeable against the testator's estate.

9. The periods prescribed by law for filing claims against the testator's estate and for filing proceedings to contest the testator's Will will not expire until January 3, 1949. The parties recognize that claims may be filed within the period prescribed by law in addition to those which were included as a basis for the estimate of the total amount of ONE HUNDRED THOUSAND DOLLARS ($100,000) to be required for the payment of legacies, claims, costs of administration and taxes above referred to.

10. The parties also recognize that proceedings to contest the testator's Will may be filed, and if such proceedings are successful the University will not be entitled to any portion of the testator's estate.

11. The University desires to receive an immediate distribution of all cash in the hands of the Bank as Executor of the testator's Will in excess of the ONE HUNDRED THOUSAND DOLLARS ($100,000) estimated to be required for payment of legacies, claims, costs of administration and taxes chargeable against the testator's estate, and to induce the Bank to make immediate distribution of such sum is willing to agree to repay such sum to the Bank on demand and to indemnify the Bank against any loss resulting from such distribution.

NOW, THEREFORE, in consideration of the mutual agreements herein contained and in order to carry out the intentions expressed above, the parties agree as follows:

12. The Bank agrees to distribute to the University immediately upon execution and delivery of this Agreement the sum of THREE HUNDRED FIFTY THOUSAND DOLLARS ($350,000) out of the assets of the testator's estate.
The University agrees to repay the sum of THREE THOUSAND FIFTY THOUSAND DOLLARS ($350,000) in cash to the Bank upon receipt by the University of a written demand therefor by the Bank at any time prior to a final determination by a Court of competent jurisdiction to the effect that the University is indefeasibly entitled to such sum.

The University agrees that in addition to said sum of THREE THOUSAND FIFTY THOUSAND DOLLARS ($350,000), it will upon receipt of a written demand therefor by the Bank, at any time prior to a final determination by a Court of competent jurisdiction to the effect that the University is indefeasibly entitled to such sum, account for and pay in cash to the Bank the gross amount of all gains, profits, dividends, interest and other income of every description actually or constructively received, or accrued or earned prior to such demand, in respect of any investments by the University of said sum, without taking into account or deducting losses or expenses of any description sustained by the University in investing and reinvesting said sum or in any other manner whatsoever.

The University agrees to indemnify and hold harmless the Bank against any and all loss or expense whatsoever resulting directly or indirectly from the distribution to the University or the repayment above specified.

IN WITNESS WHEREOF the parties hereto have caused this instrument to be executed under seal the day and year first above written.

THE UNIVERSITY OF CHICAGO,
a corporation organized and existing under the laws of the State of Illinois
by its Secretary

HARRIS TRUST & SAVINGS BANK,
a corporation organized and existing under the laws of the State of Illinois
by its Vice-President

Assistant Secretary
Schedule 1

<table>
<thead>
<tr>
<th>Shares</th>
<th>Company Name and Details</th>
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<tr>
<td>50</td>
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<td>100</td>
<td>Aluminum Company of America, Common Stock</td>
</tr>
<tr>
<td>25</td>
<td>American Agricultural Chemical Company, Common Stock</td>
</tr>
<tr>
<td>200</td>
<td>American Can Company, Common Stock</td>
</tr>
<tr>
<td>100</td>
<td>American Machine and Foundry Company, Common Stock</td>
</tr>
<tr>
<td>160</td>
<td>American Smelting and Refining Company, Common Stock</td>
</tr>
<tr>
<td>270</td>
<td>American Telephone and Telegraph Company, Capital Stock</td>
</tr>
<tr>
<td>150</td>
<td>American Tobacco Company, Class B Common Stock</td>
</tr>
<tr>
<td>100</td>
<td>Anaconda Copper Mining Company, Capital Stock</td>
</tr>
<tr>
<td>200</td>
<td>Amoskeag Wire and Cable Company, Capital Stock</td>
</tr>
<tr>
<td>50</td>
<td>Armour and Company, Common Stock</td>
</tr>
<tr>
<td>50</td>
<td>Armour and Company, Prior Preferred Stock</td>
</tr>
<tr>
<td>25</td>
<td>Arabian Tepeh and Santa Fe Railway Company, Common Stock</td>
</tr>
<tr>
<td>400</td>
<td>Bendix Aviation Corporation, Common Stock</td>
</tr>
<tr>
<td>400</td>
<td>Celanese Corporation of America, Common Stock</td>
</tr>
<tr>
<td>25</td>
<td>Cerro Do Pasco Copper Corporation, Capital Stock</td>
</tr>
<tr>
<td>125</td>
<td>Chesebrough Manufacturing Company, Common Stock</td>
</tr>
<tr>
<td>20</td>
<td>Chelms and North Western Railway Company, Series A 5% Preferred Stock</td>
</tr>
<tr>
<td>200</td>
<td>Chrysler Corporation, Common Stock</td>
</tr>
<tr>
<td>25</td>
<td>City Ice and Fuel Company, Common Stock</td>
</tr>
<tr>
<td>60</td>
<td>Cleveland Electric Illuminating Company, Common Stock</td>
</tr>
<tr>
<td>20</td>
<td>Coca-Cola Company, Common Stock</td>
</tr>
<tr>
<td>50</td>
<td>Consolidated Natural Gas Company, Capital Stock</td>
</tr>
<tr>
<td>40</td>
<td>Durrow Products Refining Company, Common Stock</td>
</tr>
<tr>
<td>120</td>
<td>Detroit Edison Company, Capital Stock</td>
</tr>
<tr>
<td>125</td>
<td>Dow Chemical Company, Common Stock</td>
</tr>
<tr>
<td>225</td>
<td>E. I. du Pont de Nemours and Company, Common Stock</td>
</tr>
<tr>
<td>156</td>
<td>Foote Brothers Gear and Machine Company, Common Stock</td>
</tr>
<tr>
<td>120</td>
<td>General Motors Corporation, Common Stock</td>
</tr>
<tr>
<td>200</td>
<td>Great Lakes Dredge and Dock Company, Capital Stock</td>
</tr>
<tr>
<td>10</td>
<td>International Harvester Company, Capital Stock</td>
</tr>
<tr>
<td>275</td>
<td>International Harvester Company, International Harvester Machine Corporation, Capital Stock</td>
</tr>
<tr>
<td>200</td>
<td>International Harvester Company, Common Stock</td>
</tr>
<tr>
<td>250</td>
<td>International Paper Company, Common Stock</td>
</tr>
<tr>
<td>200</td>
<td>International Telephone and Telegraph Company, Capital Stock</td>
</tr>
<tr>
<td>145</td>
<td>John-Henry Corporation, Common Stock</td>
</tr>
<tr>
<td>10</td>
<td>Mission Corporation, Common Stock</td>
</tr>
</tbody>
</table>
RESOLVED That the Refunding and Indemnity Agreement between The University of Chicago and Harris Trust and Savings Bank by which, in order to induce the Harris Trust and Savings Bank to distribute the sum of Three Hundred Fifty Thousand Dollars ($350,000) to the University as residuary legatee under the Will of Reinhard Rembe, deceased, prior to the expiration of the periods within which claims may be filed against his estate and proceedings may be commenced to
contest said Will, the University agrees to repay said sum upon demand and also to indemnify and hold harmless the Harris Trust and Savings Bank against any and all loss or expense resulting from such payment, be it hereby is approved in the form in which such Agreement has been submitted to this meeting;

FURTHER RESOLVED, That the Secretary incorporate a copy of such form of Agreement in the minutes of this meeting;

FURTHER RESOLVED, That the proper officers of the University execute and deliver such Agreement upon receipt from Harris Trust and Savings Bank of said sum of Three Hundred Fifty Thousand Dollars ($350,000), as recommended, and, a vote having been taken, the motion was declared adopted.

Adjourned.
A special meeting of the Board of Trustees of The University of Chicago was held at 2:30 p.m., on the first day of Ohio, at the request of the Board of Trustees, for the purpose of considering an investment, the amount of which exceeded the authority of the Committee on Finance and Investment to approve, as held in the Board Room of the University, 122 South Michigan Avenue, on July 26, 1946.

There were present: Mr. Swift, in the chair, Messrs. Allis, Beene, Enrni, Brown, Goodwin, Arthur E. Hall, Harper, Nanette, McConnell, Russell, Home, Metzger, and Tynney; also, Messrs. Colwell, Daines, 2, Tucker Hill, and Leach.

The Treasurer presented the following reports:

On January 21, 1946, the University purchased from E. C. P. Corporation, the real estate situated on Jefferson Street between Jackson Boulevard and Quincy Streets for $123,000 and leased it back to the Seller for a term of thirty years at a net rental payable monthly in the amount of $2,764.06 for each of the first 60 months, of $2,533.33 for each of the next 60 months, of $2,066.67 for each of the next 60 months, of $1,933.33 for each of the next 60 months, and of $1,600.00 for each of the remaining 60 months.

The lease provides for two options which may be exercised by the Lessee:

1) The Lease may extend the lease for one or more of the four periods of five years each at an annual net rental of $97,000.
2) At any time prior to February 1, 1956, the Lessee may construct on the west half of the land a reinforced concrete building appropriate as an addition to the existing building, and receive from the University reimbursement for the cost of the building on the basis of the July, 1939, construction cost, at no event a sum in excess of $900,000, in which event the Lessee is to pay an additional net rental, for each succeeding month of the original term of the lease equal to (1) the amount of the reimbursement divided by the number of full months of the original term remaining, plus (2) $779,300.00, one-twelfth of the amount of reimbursement, as decreased by the amount paid under (1) above.
Horder's, Incorporated, have had prepared plans and specifications for the addition to the existing building which will be a seven story re-enforced concrete building similar in plan and construction to the existing building, and have taken bids for its construction. The cost is considerably greater than anticipated in 1946 when the lease was made due to an increase in the number of stories of the proposed addition to take care of the expanded business of the company and to the increase in building construction costs. The low bids for constructing the addition are:

<table>
<thead>
<tr>
<th>Contractor</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>General contractor</td>
<td>$599,000</td>
</tr>
<tr>
<td>Automatic sprinkler contractor</td>
<td>25,000</td>
</tr>
<tr>
<td>Electrical contractor (salaried)</td>
<td>27,500</td>
</tr>
<tr>
<td>Elevator contractor</td>
<td>54,700</td>
</tr>
<tr>
<td>Heating and ventilating contractor</td>
<td>36,500</td>
</tr>
<tr>
<td>Loading dock addition</td>
<td>16,000</td>
</tr>
<tr>
<td>Plumbing, sewer and finishing contractor</td>
<td>31,500</td>
</tr>
<tr>
<td>Total construction contracts</td>
<td>822,000</td>
</tr>
<tr>
<td>Architect's and engineers' fees</td>
<td>64,700</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>886,700</td>
</tr>
</tbody>
</table>

To determine the cost of the building addition according to the terms of the lease, there must be added to this sum all title and recording expenses, reasonable attorneys' fees for both the Lessor and Lessee, and architect's and engineer's fees for the University. The above figure includes $73,600 for the rentalization of another passenger elevator and $16,000 for the enlargement of the shipping platform in the existing building, which might be built into the building addition. In negotiations the Treasurer has agreed to accept the cost of these additions to the existing building as part of the cost of the building addition; as it is to the interest of both parties that such additions be made in the existing building.

There has been negotiated with Horder's, subject to approval by the Committee on Finance and Investment and the Board of Trustees, an amendment to the existing lease agreement whereby the University will reimburse Horder's for the cost of the proposed building addition in the amount of $110,000 plus 7% of the cost of construction, and in no event in excess of the sum of $750,000, and from and after the payment of the reimbursement for each full month of the remaining term of the lease Horder's shall pay an additional monthly rental, provided the reimbursement will be $750,000 as now estimated, in the amount of $5,894.03 for each of the first 6 months, or $3,268.00 for each of the next 6 months, or $1,268.95 for each of the next 12 months, and of $1,312.44 for each of the remaining 8 months. For the option
The lease periods the Lessee shall pay an annual net rental of $13,000, payable monthly, in addition to the $9,000 required to be paid by the existing lease.

The land fronts 145 feet on Jefferson Street, 139 feet 30 inches on Olive Street and 139 feet on Jackson Boulevard, and has an area of approximately 26,793 square feet. In January, 1946, it was appraised at $5,492 per square foot, or $138,500. Today it is believed to have a value of approximately $73,500 a square foot, or $1,664,666.

The existing building consists of a seven story and full basement, reinforced concrete with brick and stone exterior, stone faced store and loft building of superior construction built in 1928 and 1929. It has one electric passenger elevator, running for an additional passenger elevator, and two freight elevators of 2,000 pounds capacity each. Its original construction cost was $452,601. Its replacement cost in 1946 less depreciation was estimated as $467,871.75, or $452,606. The replacement cost today less depreciation is estimated as $854,800 less 30.4% or $594,982. Today's estimated cost of the land plus replacement cost of the building less depreciation is $1,033,982. The University's book value as of July 1, 1948, was $463,746.69. It is believed that the present market value of the property exceeds the University's book value by not less than $570,000.

Horder's has asked that, provided the building addition can be completed for not more than $500,000, it be paid on January 31, 1949 the full amount of the reimbursement in the sum of $500,000, less the amount required to pay for the completion of the building, which latter amount is to be used for such purpose.

At the time of such payment Horder's will deposit with a trustee the sum of $150,000 to guarantee the completion of the building for the amount of the reimbursement still to be paid out by the University.

On January 31, 1949, the University's book value of the entire land area and existing building will be $463,746.69. If the University were to reimburse Horder's for the cost of the building addition at the cost of $799,000, the University's total book value as of February 1, 1949, would be $1,666,872. The estimated present value of the land, and the replacement cost of the existing building less depreciation, plus the cost of the building addition is $1,866,872. It is believed that the total market value when the building addition is completed of the land and existing building and building addition will be approximately $1,900,000.
Harder's was incorporated in 1913 and is engaged in the wholesale and retail stationary and office supplies, furniture and equipment business. It operates ten retail stores in Chicago, recently acquired one in Cincinnati and plans to purchase additional stores in larger cities of the middle west. Management is believed to be able, having been strengthened recently by the election as president of Mr. Charles Harris, formerly a vice-president of Montgomery Ward and Butler Brothers, but also have doubled since 1936 and in 1947 were at an all time peak of $1,793,000. Net income was $338,000 in 1947, has averaged $220,000 roughly in the past 10 years and has not been less than $135,000 since 1933.

As of January 31, 1948, current assets (including cash and government of $979,000, totalled $2,641,000 while current liabilities were $699,000, leaving working capital of $1,977,000. Fixed assets were $908,000 (net) and total assets were $3,533,000. There were no debt or preferred, capitalization consisting mainly of common stock having both a balance sheet net worth and an appraised market value of $2,670,000.

It is believed that the investment as increased by the reimbursement negotiated with Harder's will not be an addition to the investment as the one now held, but nevertheless a sound and attractive investment for University funds.

The Committee on Finance and Investment has voted to recommend to the Board of Trustees that it (1) approve and authorize an amendment to the lease with Harder's Incorporated, in accordance with the terms stated above and (2) adopt the attached resolution.

RESOLVED, That the Chairman or a Vice Chairman and the Secretary or an Assistant Secretary of the Board of Trustees of The University of Chicago be and they are hereby authorized and directed to execute, acknowledge and deliver in the name and on behalf of The University of Chicago, and under its corporate seal, an amendment to the lease dated January 31, 1946, between The University of Chicago and Harder's Incorporated,cecil and leasing the following described real estate situated in the City of Chicago, in the County of Cook and State of Illinois:

11
The next ten inches (10") of Lot Fifteen (15) and all of Lots Sixteen (16), Seventeen (17), Eighteen (18), Nineteen (19), Twenty (20) and Twenty-one (21) in Subdivision of Block Forty-six (46) of School Section Addition to Chicago, together with all improvements attached thereto including specifically elevators, mail chutes, heating plant, conveyors, pneumatic tube systems, sprinkler systems and fire escapes;

for the term beginning February 1, 1946, ending January 31, 1976, whereby The University of Chicago shall undertake to reimburse Horder's Incorporated the cost of an addition to the building now on the demised premises in the amount of $100,000 plus 75% of the cost of construction, not to exceed $750,000, such reimbursement to be made by payment, to Horder's Incorporated on January 31, 1949, of the amount of the reimbursement less the amount required to be paid for the completion of the building, which latter amount shall be paid to a Fund for payment for the completion of the building and shall be applied by Horder's Incorporated from and after February 1, 1949, to pay in addition to the $9,000 required to be paid by the existing lease.

At the present time the University is applying a sufficient amount of the rental paid by Horder's to write off one-sixth of the investment in the building in level payments over each of the 5-year periods of the total lease term of 30 years, and in making the balance of the rental toward income, which affords a yield of 4½% on the investment in the land plus 4½% on the declining principal balances invested in the building.

Under the new arrangement it is recommended that:
2) A sufficient amount of the rental be used to continue the same treatment with reference to principal computation and interest as at present;

2) A further portion of the rental be used to amortize $100,000 of the additional $750,000 investment in equal monthly payments within the first five years, together with 4½% interest on unamortized balances;

3) A sufficient amount of the rental be applied to amortize the remaining $650,000 of the additional investment in monthly payments over the remaining 27 years of the lease term at the rate of 10/27ths during the first ten years, 10/27ths during the next ten years, and 7/27ths during the last seven years, with interest at 4½% on declining principal balances; and

4) At the end of the 27th year, when the entire principal amount of the investment shall have been amortized, the net rental for each of the four optional 5-year lease renewal periods, consisting of $22,000 annually (or $100,000 under the present arrangement plus $1,000 under the proposed modification), be treated as income.

It was moved, seconded and voted that there be approved and authorized an amendment to the lease with Horner's Incorporated, in accordance with the terms stated in the report and recommendation presented to the meeting, and that there be adopted the following resolution:

RESOLVED, That the Chairman or Vice Chairman and the Acting Secretary or an Assistant Secretary of the Board of Trustees of The University of Chicago be and they are hereby authorized and directed to execute, acknowledge and deliver in the name and on behalf of the University of Chicago, and under its corporate seal, an amendment to the lease dated January 31, 1946, between The University of Chicago and Horner's Incorporated, subjecting and leasing the following described real estate situated in the City of Chicago, in the County of Cook and State of Illinois:
The last ten inches (10") of Lot Fifteen (15) and all of Lots Sixteen (16), Seventeen (17), Eighteen (18), Nineteen (19), Twenty (20) and Twenty-one (21) in Subdivision of Block Forty-six (46) of School Section Addition to Chicago, together with all improvements situated thereon including specifically elevators, well shafts, heating plant, conveyors, pneumatic tube systems, sprinkler systems, and fire escapes; for the term beginning February 1, 1946, and ending January 31, 1949, whereby the University of Chicago shall undertake to reimburse Horder's Incorporated the cost of an addition to the building now on the described premises in the amount of $100,000 plus 75% of the cost of construction, and in no event in excess of the sum of $750,000, such reimbursement to be made by payment to Horder's Incorporated on January 31, 1949, provided the building was then be completed for not to exceed $500,000, of the amount of the reimbursement less the amount required to be paid for the completion of the building, which latter amount shall be paid to a fund for payment for the completion of the building; and whereby Horder's Incorporated from and after February 1, 1946 shall undertake to pay an additional net rental for the next and each succeeding month of the original term of thirty years, provided the total reimbursement shall be the sum of $750,000, by the amount of $5,386.43 for each of the first 60 months, of $4,929.77 for each of the next 60 months, of $3,226.95 for each of the next 120 months, and of $2,492.44 for each of the remaining 64 months, and for the optional renewal lease periods in annual net rental of $13,000, payable monthly, in addition to the $75,000 required to be paid by the existing lease. It was moved, seconded and voted that when the amendment to the lease with Horder's Incorporated is completed that the combined present and additional net rental be applied as follows:

1) That a sufficient amount of the rental be used to continue the same treatment with reference to principal amortization and interest at 6% present;

2) That a further portion of the rental be used to retire $100,000 of the additional $750,000 investment in equal monthly payments within the first five years, together with 4% interest on unamortized balances;
3) That a sufficient amount of the rental be applied to amortize the remaining $600,000 of the additional investment in monthly payments over the remaining 27 years of the lease term at the rate of 10/27ths during the first ten years, 10/27ths during the next ten years, and 7/27ths during the last seven years, with interest at 4% on declining principal balances; and

4) That at the end of the 27th year, when the entire principal amount of the investment shall have been amortized, the net rental for each of the four optional 5-year lease renewal periods, amounting to $28,000 annually ($9,000 under the present arrangement plus $13,000 under the proposed modification), be treated as income.

Adjourned.

Lyndon B. Johnson
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, August 12, 1948, at 2 P.M.

There were present: Mr. Swift, in the chair, Axelson, Axel, Blair, Brent, Good, Goodman, Hutchins, Smith, Smith, Stern, Sulzberger, Tejep, Wilson and Zimmermann, and Mr. Arnott; also: Colwell, Daines, Hull, Harrison, Lesch and Williams.

Prayer was offered by Mr. Goodman.

The minutes of the regular meeting held on July 8, 1948 and of the special meeting held on July 26, 1948 were approved.

The Acting 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, June 29, 1948; Committee on Instruction and Research, July 3, 1948; and Committee on Finance and Investment, July 26, 1948.

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 Acting Secretary presented the following report:

I regret to report the death of Professor S. F. Breckinridge, Samuel F. Breckinridge Professor Emeritus of Public Welfare Administration on July 30, 1948. Miss Breckinridge received the degree of Ph.D. from The University of Chicago in 1901, and served as a member of the faculty from 1902 until her retirement in 1933.

The report was received and ordered placed on file.

The Acting Secretary presented the following report and recommendation:

A list of candidates for degrees to be conferred at the Convocation to be held on September 2, 1948, 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:
### Board of Trustees
August 12, 1948

<table>
<thead>
<tr>
<th>Degree</th>
<th>Biological Sciences Division</th>
<th>Humanities Division</th>
<th>Physical Sciences Division</th>
<th>Social Sciences Division</th>
<th>School of Business</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bachelors</td>
<td>26</td>
<td>1</td>
<td>22</td>
<td>5</td>
<td>4</td>
<td>55</td>
</tr>
<tr>
<td>Masters</td>
<td>31</td>
<td>60</td>
<td>57</td>
<td>9</td>
<td>2</td>
<td>98</td>
</tr>
<tr>
<td>Ph.D.</td>
<td>7</td>
<td>17</td>
<td>24</td>
<td>40</td>
<td>2</td>
<td>98</td>
</tr>
</tbody>
</table>

(These names appear in the Convocation programs for September 2, 1948, and also in the official minutes of the Board of Trustees)
I. IN THE DIVISION OF THE BIOLOGICAL SCIENCES

For the Degree of Bachelor of Science:

<table>
<thead>
<tr>
<th>Name</th>
<th>University</th>
<th>Major</th>
</tr>
</thead>
<tbody>
<tr>
<td>Wilmer Maurice Anderson, Jr.</td>
<td>University of Illinois</td>
<td>Biology</td>
</tr>
<tr>
<td>Joseph Casimer Borzenski</td>
<td>University of Chicago</td>
<td>Biology</td>
</tr>
<tr>
<td>John Louis Campiche, Jr.</td>
<td>Rensselaer Polytechnic College</td>
<td>Biology</td>
</tr>
<tr>
<td>Leon David Comstock, Jr.</td>
<td>Bowdoin College</td>
<td>Zoology</td>
</tr>
<tr>
<td>Leon Abraham Gordon</td>
<td>Brown University</td>
<td>Zoology</td>
</tr>
<tr>
<td>Clifford William Gurney</td>
<td>University of Wisconsin</td>
<td>Zoology</td>
</tr>
<tr>
<td>Robert McLean Hawkins</td>
<td>University of Kentucky</td>
<td>Zoology</td>
</tr>
</tbody>
</table>

II. IN THE DIVISION OF THE HUMANITIES

For the Degree of Bachelor of Arts:

<table>
<thead>
<tr>
<th>Name</th>
<th>University</th>
</tr>
</thead>
<tbody>
<tr>
<td>Frances Jean Lapp</td>
<td>University of Iowa</td>
</tr>
</tbody>
</table>

III. IN THE DIVISION OF THE PHYSICAL SCIENCES

For the Degree of Bachelor of Science:

<table>
<thead>
<tr>
<th>Name</th>
<th>University</th>
<th>Major</th>
</tr>
</thead>
<tbody>
<tr>
<td>Aubrey Paul Altshuller</td>
<td>University of Michigan</td>
<td>Physics</td>
</tr>
<tr>
<td>Lyle David Calvin</td>
<td>University of Chicago</td>
<td>Physics</td>
</tr>
<tr>
<td>Chandler Cox</td>
<td>University of California</td>
<td>Physics</td>
</tr>
<tr>
<td>John Frank Cronin</td>
<td>University of California</td>
<td>Physics</td>
</tr>
<tr>
<td>Richard Max Daskais</td>
<td>University of California</td>
<td>Physics</td>
</tr>
<tr>
<td>Rolf Dessauer</td>
<td>University of California</td>
<td>Physics</td>
</tr>
<tr>
<td>Stephen Cajetan Klisch</td>
<td>University of California</td>
<td>Physics</td>
</tr>
<tr>
<td>Eugene Raymond Kuczynski</td>
<td>University of California</td>
<td>Physics</td>
</tr>
<tr>
<td>Thomas Edward McDonnell, Jr.</td>
<td>University of California</td>
<td>Physics</td>
</tr>
<tr>
<td>Jerrold Meinwald</td>
<td>University of California</td>
<td>Physics</td>
</tr>
<tr>
<td>Russell Henderson Meyers</td>
<td>University of California</td>
<td>Physics</td>
</tr>
<tr>
<td>John Paul Moulton</td>
<td>University of California</td>
<td>Physics</td>
</tr>
<tr>
<td>Glen Lindy Neidhardt</td>
<td>University of California</td>
<td>Physics</td>
</tr>
<tr>
<td>Arthur Julius Radcliffe, Jr.</td>
<td>University of California</td>
<td>Physics</td>
</tr>
<tr>
<td>Morris Schreiber</td>
<td>University of California</td>
<td>Physics</td>
</tr>
<tr>
<td>Eric Fred Sharton</td>
<td>University of California</td>
<td>Physics</td>
</tr>
<tr>
<td>Donald Stanley Tull</td>
<td>University of California</td>
<td>Physics</td>
</tr>
<tr>
<td>William Robert Warnock</td>
<td>University of California</td>
<td>Physics</td>
</tr>
<tr>
<td>Karl Bruce Zucker</td>
<td>University of California</td>
<td>Physics</td>
</tr>
</tbody>
</table>

IV. IN THE DIVISION OF THE SOCIAL SCIENCES

For the Degree of Bachelor of Arts:

<table>
<thead>
<tr>
<th>Name</th>
<th>University</th>
</tr>
</thead>
<tbody>
<tr>
<td>Walter Andrew Arbanas</td>
<td>University of Illinois</td>
</tr>
<tr>
<td>William Alan Kornhauser</td>
<td>University of Illinois</td>
</tr>
<tr>
<td>Richard Thomas Selden</td>
<td>University of Illinois</td>
</tr>
</tbody>
</table>

V. IN THE SCHOOL OF BUSINESS

For the Degree of Bachelor of Arts:

<table>
<thead>
<tr>
<th>Name</th>
<th>University</th>
</tr>
</thead>
<tbody>
<tr>
<td>Curtis Akerly Spaulding</td>
<td>University of Illinois</td>
</tr>
<tr>
<td>Marjorie Elizabeth Stuart</td>
<td>University of Illinois</td>
</tr>
</tbody>
</table>

CANDIDATES FOR HIGHER DEGREES

I. THE DEGREE OF MASTER OF ARTS

1. IN THE DIVISION OF THE HUMANITIES

<table>
<thead>
<tr>
<th>Name</th>
<th>University</th>
<th>Major</th>
</tr>
</thead>
<tbody>
<tr>
<td>Constance Katz Adelman</td>
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<td>Comparative Literature</td>
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<td>Louis Carroll Baldwin, Jr.</td>
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II. IN THE DIVISION OF THE HUMANITIES

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<td>Michael Patrick Burns</td>
<td>University of Illinois</td>
<td>English Literature</td>
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Charles Alexander Campbell, Jr.
(Southwestern, A.B., Romance Languages, 1946)

Betty Hewett Carr
(Williams, A.B., Literature, 1945)

Randolph Carr
(Williams, A.B., Language and Literature, 1945)

Peter Rosenberg Coffin
(University of Chicago, 1942)

Melba D. Crenshaw
(University of Southern California, 1945)

Annemarie Cotten
(La Pacific, A.B., 1942; with Honors in Literature)

Nina Cowdrey Cottom
(University of Missouri, 1944; with Honors in History)

Maria A. Cowen
(Princeton, A.B., 1945; with Honors in Romance Languages)

Walter Donald Cowen
(University of California, Los Angeles, 1945; with Honors in Romance Languages)

Paul Robert Creighton
(University of California, Los Angeles, 1942; with Honors in Romance Languages)

Jack Clair Ellis
(Williams, A.B., Language and Literature, 1945)

Jaye A. Farkas
(University of Texas, 1945; with Honors in Romance Languages)

Dava C. Feiss
(University of California, Los Angeles, 1944; with Honors in Romance Languages)

Beth Harrison
(University of Minnesota, 1946; with Honors in Romance Languages)

Mary Edith Greenberg
(University of California, Los Angeles, 1945; with Honors in Romance Languages)

Bruce Haskins
(UCLA, A.B., 1945; with Honors in Romance Languages)

Matthew Wyllacan Hageman, Jr.
(University of California, Los Angeles, 1945)

Edward Nelson Hearn
(University of California, Los Angeles, 1945)

Eleanor Kasken Robinson
(Detroit Grammar and Classical, 1942; with Honors in Romance Languages)

John Milton Reischfield
(University of California, Los Angeles, 1945; with Honors in Romance Languages)

Lawrence Elizabeth Rodgers
(University of Southern California, 1945)

Charles Gittere Kanzushi
(University of Southern California, 1945)

Silver Aileen St. Margaret Kelly
(University of Southern California, 1945)

Joyce Gifford Kopp
(Williams, A.B., Romance Languages, 1942)

Mary Elizabeth Krige
(University of Southern California, 1945)

Patrick H. Lawson
(University of Southern California, 1945)

Cecil Ray Bennett Lawson
(University of Southern California, 1945; with Honors in Romance Languages)
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**II. IN THE DIVISION OF THE SOCIAL SCIENCES**

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<td>PAVONANKILO MAYER</td>
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<td>HARVEY J. JADEN</td>
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<td>KIRK J. Raths</td>
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<td>HARRIS DARRIE</td>
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<td>BARNES JANE BARBOUR</td>
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<td>NANCY J. HERTZER RAY</td>
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<td>GUY LACIE</td>
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<td>MARYLYN DAVES MEYERS</td>
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Without thesis

Paper: "Debt and the Wealth of Nations"
Peer's "Personal Contacts of Professional Skills: Personned with Parental"
Thesis: Analysis of Body Build in 132 College Women
Thesis: The Los Art
Paper: A Program of Sociology for Huntington High School, Highland, Iowa, Des Moines
Paper: Directing Written Fiction Appreciation through the English Curriculum
Without Words
Thesis: The Changing Position of the White-Bread in the Swan Island
Thesis: Geographic Patterns along the Effects Indiana Boundary
Paper: An Analysis of the Anxiety and Terror about Neighborhood Neighborhood
Paper: The Social Asymmetry of Elementary-School Teachers to Their Teaching Communities
Paper: Population Immunity with Reference to the Climates of Real Estate, 1920-47
Paper: The Teacher's Role in the Observation of Truancy Symptoms
Thesis: Intelligence Test Vocabulary in Relation to Social Status
Paper: Relative Interest Response on the Thematic Apperception Test and Responses on Other Tests of Personality
Without Words
Paper: Combining of Client and Counselor Perception of the Meaning of the Transference Counter Experience to the Client
Paper: The Day Camp in Public Recreation
Without Words
Thesis: Joseph W. Fulw and Municipal Reform in St. Louis, 1900-1914
Thesis: Refurbished Land Companions in Oregon
Paper: Problems and Principles of School District Organization, With Special Reference to Mentor County, Wisconsin
Paper: The Public School Adult Education Program for Negroes, Minnesota
FLORA LEONORA GIPT
(Economics)
1945

KARL ROBERT GOLDBERG
(Economics)
1943

ROBERT WILLIAM GREEN
(Economics)
1942

DANIEL JOSEPH GREENE
(Economics)
1945

JOHN WELLS GREGORY
(B.S., Washington University in St. Louis; M.A., University of Pennsylvania)
1943

JOSEPH MARVEL HYATT
(Economics)
1943

JOSEPH MARVEL HYATT
(Economics)
1943

JOHN DICKERSON HIBBARD
(Economics)
1943

JOHN HENRY HICKS
(Economics)
1947

GEORGE LEONARD JACOBSEN
(Economics)
1947

JOHN STONE JENKINS
(Economics)
1947

JEAN ETTIE JOSEY
(Economics)
1947

LAWRENCE NOBLE JOHNS
(Economics)
1947

JOHN KENNETH KAYE
(Economics)
1947

ADOLPH RAYVEN
(B.A., University of Illinois; M.A., University of California, Berkeley)
1943

ERLINDA GLENN
(Economics)
1943

ERLINDA GLENN
(Economics)
1943

DALE ALFRED KNIGHT
(Economics)
1943

WILLIAM ANDREW KOVACIC
(Economics)
1943

Paper: Modern Trends in the Teaching of Senior High School English Composition

Thesis: Some Dimensions of Value and Ethics Representation in Interpreting

Thesis: The Enlightened Ignorance of Samuel H. King of Salem, 1917-1922

Thesis: Merger of Twelfth grade in the School District in the State of Texas, with Special Reference to the Effects of the High School and the University

Thesis: Napoleon in Spain and France, 1792-1814

Paper: The Continuity between Ethical Beliefs and Social Participation

Thesis: The Chicago Great Western Railway Line

Paper: The Effect of Participation in Public Policies on the Program of the City School

Without thesis

Paper: A Minimum Secondary School Curriculum

Thesis: The Federal Courts and the Enforcement of Alien Compulsion

Thesis: Environments of the Relationship between Educational Change and Epitomizing Overlaid Environmental Change


Paper: The Analysis of the Environment of Elementary Schools

Without thesis

Thesis: Archbishop Weigman's Influence on the Anglican Church

Paper: Teaching the Skill of Understanding


Paper: Pupil Participation in Consolidated School Districts

Without thesis

Paper: Negro School Integration in Chicago: A Functional and Sensibility Analysis
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<td>Venkat Kandiah Pathak</td>
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</table>
ARLINE RICHMOND PAUL
Without them

GRUSLA THOMAS PATHE
Thesis: Extra-Curricular Activities at the College of the University
Without them

POPE RICHARDAH PEATTIE
Thesis: The Dept. of Philosophy and the College
Without them

ANN ELIZABETH PRICE
Thesis: Extra-Curricular Activities at the University
Without them

MAYRELE MILLER REED
Thesis: A Way of Teaching Children about Foreign Countries
Without them

ROGER EMILY RICHARDS
Thesis: A Social Study of the Jews in the 18th Century
Without them

GEORGE CALVIN ROGERS, JR.
Thesis: The Work of the Jews in the 18th Century
Without them

FRANCES A. CARVER
Thesis: A Study of British Influence in Education
Without them

GEORGE ST. ANGEL
Thesis: A Study of the Jews in the 18th Century
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FRANK MAYBELLE MILLER
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IRVIN SOBEL
Thesis: A Study of British Influence in Education
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EVA COWEN MORTON
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DONALD EAGLE RUSSELL
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ELIZABETH BROWN SANDERSON
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BRUN MARION SHINN
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JOSE GAVRON SCOTT, JR.
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A. LEVINE TOWNE SOKER
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FRANCIS SALVAN SHENFIELD
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EVA SHRECK
Thesis: A Social Study of the Jews in the 18th Century
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JICE MARTIN SHREK
Thesis: A Social Study of the Jews in the 18th Century
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MARSHALL SHREK
Thesis: A Social Study of the Jews in the 18th Century
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BRUN MARION SHINN
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ROBERT FLEMING SMITH
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BRUN SHREK
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ROBERT CHAMON SHORE
Thesis: A Social Study of the Jews in the 18th Century
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SHIRLEY SLOOM
Thesis: A Social Study of the Jews in the 18th Century
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ROBERT DICKSON SLOOM
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HARRY O. CARPENTER STARK
Thesis: A Social Study of the Jews in the 18th Century
Without them

WILLIAM ERIE STOUM
Thesis: A Social Study of the Jews in the 18th Century
Without them

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ALTA VIRGINIA SPEER, A.B., University of Wisconsin, 1940.

JASPER SYKES, A.B., Fisk University, 1941.

KENNETH WENDRE, University of Chicago, 1941.

JAMES HARRISON TOOKER, University of Chicago, 1941.

VIRGINIA PETER Valey, University of Chicago, 1941.

FRANK VAN BRUNT, Stanford University, 1941.

JOHN R. WARD, University of Chicago, 1941.

LOUISE WINTER, State Normal University, 1941.

ROBERTA JEAN WELSH, Northwestern University, 1941.

DONALD FREDERICK WHITEHEAD, Municipal University of Wichita, 1942.

JOHN ROBERT WRIGHT, Municipal University of Omaha, 1942.

DONATTA MARY MILLER, University of Chicago, 1946.

JOHN WILLIAM WILKES, University of Wisconsin, 1946.

SUE COWAN WILLIAMS, Talladega College, 1930.

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JEROME MARTIN ZIEGLER, Political Science.

JOHN WILLIAM WILKES, University of Wisconsin, 1946.

SUE COWAN WILLIAMS, Talladega College, 1930.

JOHN WILLIAM WILKES, University of Wisconsin, 1946.

SUE COWAN WILLIAMS, Talladega College, 1930.

JEROME MARTIN ZIEGLER, Political Science.

Professional Certificate for Elementary-School Teachers:

Margaret E. Elisha, Becton
Mary E. Etters, College

Professional Certificate for Secondary-School Teachers:

Jack Clare Gilb, George Leonard Jacobson, George Thomas Yance.

Professional Certificate for Junior-College Teachers:

Robert Taylor Blackburn, Irving Herter Castle, Francis Arthur Gooi, Jr.
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<th>Name</th>
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<td>JONE AGNEW DUVAL</td>
<td>A.B.</td>
<td>Butler University, 1927</td>
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<td>LOIS EVELYN DOBBIE</td>
<td>A.B.</td>
<td>University of Kansas, 1931</td>
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<td>HELEN ELIZABETH DOYLE</td>
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<td>University of Kansas, 1931</td>
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<tr>
<td>KAMAL MAHMOUD EL HASSANY</td>
<td>S.B.</td>
<td>Fouad I University, Giza, Egypt, 1939</td>
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<tr>
<td>GEORGE SPENCER FARINA</td>
<td>A.B.</td>
<td>San Diego State College, 1947</td>
<td></td>
</tr>
<tr>
<td>RAE FISHER</td>
<td>Ph.B. in Ed.</td>
<td>University of Chicago, 1932</td>
<td></td>
</tr>
<tr>
<td>ROWENA FIDDLER FRIEDMAN</td>
<td>S.B.</td>
<td>Cornell University, 1935</td>
<td></td>
</tr>
<tr>
<td>KAMAL MAHMOUD EL HASSANY</td>
<td>S.B.</td>
<td>Fouad I University, Giza, Egypt, 1939</td>
<td></td>
</tr>
<tr>
<td>JONE AGNEW DUVAL</td>
<td>A.B.</td>
<td>Butler University, 1927</td>
<td></td>
</tr>
<tr>
<td>REPORT: Foreign Students Studying at the School of Social Service Administration from 1940 to 1947</td>
<td>Without thesis</td>
<td>Without thesis</td>
<td></td>
</tr>
<tr>
<td>RUTH KINGSLEY FULLWOOD</td>
<td>A.B.</td>
<td>Talladega College, 1920</td>
<td></td>
</tr>
<tr>
<td>HAZEL MARY GARRIVY</td>
<td>S.B.</td>
<td>University of Illinois, 1932</td>
<td></td>
</tr>
<tr>
<td>JANICE ESTER GOLDMAN</td>
<td>A.B.</td>
<td>University of California, 1931</td>
<td></td>
</tr>
<tr>
<td>JEANNE RYMSNYKOTTEN</td>
<td>A.B.</td>
<td>University of Illinois, 1931</td>
<td></td>
</tr>
<tr>
<td>STELLA LOHISAN BEASDEN</td>
<td>A.B.</td>
<td>University of Illinois, 1931</td>
<td></td>
</tr>
<tr>
<td>HAROET ELIZABETH DREWS</td>
<td>A.B.</td>
<td>University of Illinois, 1931</td>
<td></td>
</tr>
<tr>
<td>HELEN MARIAZETTE BOGWER</td>
<td>A.B.</td>
<td>Temple University, Spartanburg College, 1944</td>
<td></td>
</tr>
<tr>
<td>BETTY HUTCHENS</td>
<td>A.B.</td>
<td>Temple University, Spartanburg College, 1944</td>
<td></td>
</tr>
<tr>
<td>MARCY HUTCHENS</td>
<td>A.B.</td>
<td>Temple University, Spartanburg College, 1944</td>
<td></td>
</tr>
<tr>
<td>FRANK MATTHEW OXEN</td>
<td>A.B.</td>
<td>Temple University, Spartanburg College, 1944</td>
<td></td>
</tr>
<tr>
<td>RAY KUNKEL</td>
<td>A.B.</td>
<td>Temple University of Iowa, 1920</td>
<td></td>
</tr>
<tr>
<td>ELIZABETH LONGAN</td>
<td>A.B.</td>
<td>University of Florida, 1922</td>
<td></td>
</tr>
<tr>
<td>RATHBONE MARY OSOM</td>
<td>A.B.</td>
<td>University of Texas, Austin, Texas Teachers College, 1927</td>
<td></td>
</tr>
<tr>
<td>MILDRED DIAMOND MALICK</td>
<td>A.B.</td>
<td>Temple University, Spartanburg College, 1944</td>
<td></td>
</tr>
<tr>
<td>MARY HETIE MARGULES</td>
<td>A.B.</td>
<td>University of Wisconsin, 1929</td>
<td></td>
</tr>
<tr>
<td>FRANCES NADINE MARTIN</td>
<td>A.B.</td>
<td>University of Wisconsin, 1929</td>
<td></td>
</tr>
<tr>
<td>ETIENNE BRADSTREET MATHIEF</td>
<td>A.B.</td>
<td>University of Wisconsin, 1929</td>
<td></td>
</tr>
<tr>
<td>LUCIA MARY MCCORMICK</td>
<td>A.B.</td>
<td>University of Illinois, 1922</td>
<td></td>
</tr>
<tr>
<td>MARY HETIE MARGULES</td>
<td>A.B.</td>
<td>University of Wisconsin, 1929</td>
<td></td>
</tr>
<tr>
<td>MARY NICHOL NIEUEW</td>
<td>A.B.</td>
<td>University of Wisconsin, 1929</td>
<td></td>
</tr>
<tr>
<td>ADA GRAHAI PAUNI</td>
<td>A.B.</td>
<td>University of Wisconsin, 1929</td>
<td></td>
</tr>
<tr>
<td>MARJORIE GENTEEN PETERS</td>
<td>A.B.</td>
<td>University of Wisconsin, 1929</td>
<td></td>
</tr>
</tbody>
</table>
II. The Degree of Master of Science

1. In the Division of the Biological Sciences

ALVIN CHARLES CONWAY
A.B., University of Chicago, 1947
Thesis: The Effect of Cholinesterase Inhibitors and Lipid-soluble Products of Procaine upon Its Toxicity in Mice

THOMAS MICHAEL FLOYD
A.B., Howard University, 1936
Thesis: The Isolation of Bacterium necrophorum in the Presence of Proteus

LAURENCE EMERSON FRAZIER
A.B., University of Oregon, 1932
Thesis: The Biochemistry of the D-Amino Acids

BEATRICE BILSKY GARBER
A.B., Vassar College, 1946
Thesis: The Role of Mechanical Stresses in Development: A Review and Experiments

RUTH BARTLETT GROVES
A.B., Hollins College, 1931
Thesis: An Analysis of the Content of Textbooks in Medical Nursing

LAURENCE WHITNEY KELLY
A.B., University of Chicago, 1947
Thesis: Histoplasmosis: A Review of the Literature

VALERIA MARIA KROL
A.B., University of Chicago, 1942
Thesis: Response of African Marigold to Applications of 2, 3, 5-Triiodobenzoic Acid

Theas: The Evolution of American neoplasms in the Presence of Prostaglandins

Essay: The Biochemistry of the D-Amino Acids

Thesis: The Role of Mechanical Stress in Development: A Review and Experiments

Thesis: An Analysis of the Content of Textbooks in Medical Nursing

Essay: Histological: A Study of the Literature

Thesis: Response of African Marigold to Applications of 2, 3, 5-Triiodobenzoic Acid

Thesis: Phylogeny Studies in the Galápagos Hummingbird Cotoners

v. Normal Development and Cell Differentiation
PHILIP LEO MILLEHURST

Thesis: "The Use of Check Lists in Elementary Nursing Arts"

Thesis: "Sources of Precipitation as Related to the Hydrologic Cycle of the Atmosphere"

Thesis: "The Catalytic Hydrogenation and Esterification of C-4-Saccharinic Acid Lactones and the Hydrogenation of Butyl Erythronate"

Thesis: "Thrombin Formation in Alcohol Intoxication Clinic"

Thesis: "A Comparative Study of the Major Commercial Apple-Producing Areas of the United States"

Thesis: "The Vegetable Canning Industry in Iowa"

PIERRE DANIEL BONNET

Thesis: "Sources of Precipitation as Related to the Hydrologic Cycle of the Atmosphere"

Thesis: "The Catalytic Hydrogenation and Esterification of C-4-Saccharinic Acid Lactones and the Hydrogenation of Butyl Erythronate"

Thesis: "Thrombin Formation in Alcohol Intoxication Clinic"

Thesis: "A Comparative Study of the Major Commercial Apple-Producing Areas of the United States"

Thesis: "The Vegetable Canning Industry in Iowa"
<table>
<thead>
<tr>
<th>Name</th>
<th>Degree</th>
<th>Institution</th>
<th>Year</th>
<th>Field</th>
</tr>
</thead>
<tbody>
<tr>
<td>FRANK ANTHONY GETZ</td>
<td>S.B.</td>
<td>University of Chicago</td>
<td>1943</td>
<td>Geology</td>
</tr>
<tr>
<td>PAUL GIBSON</td>
<td>S.B.</td>
<td>University of Chicago</td>
<td>1947</td>
<td>Chemistry</td>
</tr>
<tr>
<td>RICHARD JOHN HAYDEN</td>
<td>A.B.</td>
<td>Oberlin College</td>
<td>1943</td>
<td>Physics</td>
</tr>
<tr>
<td>ELIZABETH CATHERINE KLEINHANS</td>
<td>A.B.</td>
<td>Valparaiso University</td>
<td>1943</td>
<td>Mathematics</td>
</tr>
<tr>
<td>FRANCISCO JAVIER ANTONIO LACAZE</td>
<td></td>
<td>Instituto Nacional del Profesorado Secundario, Buenos Aires, Argentina, 1944</td>
<td>Meteorology</td>
<td></td>
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<tr>
<td>JEROME LOUIS LERNER</td>
<td>S.B.</td>
<td>University of Chicago</td>
<td>1939</td>
<td>Mathematics</td>
</tr>
<tr>
<td>JOSEPH JOHN MARCIANO</td>
<td>S.B.</td>
<td>University of Chicago</td>
<td>1947</td>
<td>Meteorology</td>
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<tr>
<td>ALBERTO ROMUALDO MARTINEZ</td>
<td>Graduate, Facultad de Ciencias Exactas Fisicas y Naturales, Buenos Aires, Argentina, 1944</td>
<td>Meteorology</td>
<td></td>
<td></td>
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<tr>
<td>EDWIN STANTON MUNGER</td>
<td>S.B.</td>
<td>University of Chicago</td>
<td>1947</td>
<td>Geography</td>
</tr>
<tr>
<td>HENRY WILLIAM OLIVER</td>
<td>A.B.</td>
<td>Yale College</td>
<td>1938</td>
<td>Mathematics</td>
</tr>
<tr>
<td>ZACHARY T. OSSEFORT</td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>DONALD ROBERT E. FOREY</td>
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<tr>
<td>ERWIN WILLIAM SAGE</td>
<td>S.B.</td>
<td>Louisiana State University, 1946</td>
<td>Meteorology</td>
<td></td>
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<tr>
<td>THOMAS GLENN STINCHCOMB</td>
<td></td>
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<td></td>
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<tr>
<td>HENRY ARNOLD THUR, JR.</td>
<td>A.B.</td>
<td>University of Chicago</td>
<td>1946</td>
<td>Meteorology</td>
</tr>
<tr>
<td>LEON WALTER THOMAS</td>
<td></td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>GRAYSON LEONARD TUCKER</td>
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<tr>
<td>JOSEPH WILLIAM VAN WYK</td>
<td></td>
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<td></td>
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<tr>
<td>MARY ELIZABETH WEDER</td>
<td>S.B.</td>
<td>University of Chicago</td>
<td>1942</td>
<td></td>
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<tr>
<td>HOWARD ALBERT WILSON</td>
<td></td>
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</table>

Thesis: Without thesis
Essay: Without thesis
Methods of Estimating Orographic and Warm Frontal Precipitation
The Reactions of Positive Halogen Compounds
A New Approach to the Problem of Determining Average Precipitation Depths
A Study of Tornadoes in Wisconsin with Some Early Speculations on Tornado Genesis
The Reactions of Positive Halogen Compounds
The Association of Others
Without thesis
III. Professional Degrees

I. In the School of Social Service Administration

For the Degree of Bachelor of Social Service:

VIVIAN THERESE LIEGO

II. In the Graduate Library School

For the Degree of Bachelor of Library Science:

MARTY CARR MARCUS

III. In the School of Business

For the Degree of Master of Business Administration:

JOHN ROBERT COX

RUTHERFORD A. PHINDELL

REBECCA FRANCES OAK

ALICE GOODMAN

ROBERT ALAN OAKES, JR.

DANIEL W. SULLIVAN

SUSAN MARY SEATON

JOHN JAMES SEATON

JOHN ROBERT SMITH

MARLENE J. STERN

WILLIAM F. THORNTON

J. VERNON THORNTON"
### V. In the School of Medicine of the Division of the Biological Sciences

For the Degree of Doctor of Medicine:

<table>
<thead>
<tr>
<th>Name</th>
<th>School</th>
</tr>
</thead>
<tbody>
<tr>
<td>Richard Mason Elzenga</td>
<td>B.S., University of Illinois</td>
</tr>
<tr>
<td>Charles Louis Sieren</td>
<td>B.S., University of Nebraska</td>
</tr>
</tbody>
</table>

### IV. The Degree of Doctor of Philosophy

#### I. In the Division of the Biological Sciences

<table>
<thead>
<tr>
<th>Name</th>
<th>School</th>
</tr>
</thead>
<tbody>
<tr>
<td>Allen Danier Fox</td>
<td>B.S., University of Illinois</td>
</tr>
<tr>
<td>Morris Benton Frieden</td>
<td>B.S., University of Illinois</td>
</tr>
<tr>
<td>Robert Barclay McGhee</td>
<td>B.S., University of Illinois</td>
</tr>
<tr>
<td>Albert Emory McKee</td>
<td>B.S., University of Illinois</td>
</tr>
</tbody>
</table>

#### Thesis:

- Immunological Studies of Hemolytic Erythrocytes
- Studies on Tissue Phosphorylation

#### II. In the Division of the Humanities

<table>
<thead>
<tr>
<th>Name</th>
<th>School</th>
</tr>
</thead>
<tbody>
<tr>
<td>Elizabeth Sabine Barneau</td>
<td>A.B., University of Illinois</td>
</tr>
<tr>
<td>Chester Richard Cable</td>
<td>A.B., University of Illinois</td>
</tr>
<tr>
<td>William Venable Clendenin</td>
<td>A.B., University of Illinois</td>
</tr>
<tr>
<td>Mary Caroline Dougles</td>
<td>A.B., University of Illinois</td>
</tr>
<tr>
<td>Benjamin Easton</td>
<td>A.B., University of Illinois</td>
</tr>
<tr>
<td>Inez Jenks</td>
<td>A.B., University of Illinois</td>
</tr>
<tr>
<td>Mary Elizabeth Leigh</td>
<td>A.B., University of Illinois</td>
</tr>
<tr>
<td>John Samuel Lucas</td>
<td>A.B., University of Illinois</td>
</tr>
<tr>
<td>Caroline Gannon Mercer</td>
<td>A.B., University of Illinois</td>
</tr>
<tr>
<td>Manuscript Gordon</td>
<td>A.B., University of Illinois</td>
</tr>
</tbody>
</table>

#### Thesis:

- "Les Oedemata" de Victor Hugo: Estudios críticos
- Methods of Nondramatic Verse, 1680-1750
- Theocritus: Poems with "Pandrosus: Roman" Dedications"
- The Poet's of English Historical Works, 1780-1800
- The Age of the Courtly Play, 1760-1800
- The Literary Theory and Practice of John Dryden
- Les Hommes des Lettres: Eckstein & Flandrin
- The Rhetorical Method of Thomas Paine
- The Science of Technical "Printing as Key to Literature"
STEPHEN HENRY ROYAL
S.B., Chemistry, 1943
Carnegie Institute of Technology

CAREY EMERSON
S.B., Chemistry, 1940
Carnegie Institute of Technology

FRANCIS FRANKENBERGER
S.B., Chemistry, 1941
University of Illinois

LESTER ACHELA SHOW
S.B., Chemistry, 1940
Carnegie Institute of Technology

BEATRICE MAYNARD TOPSOM
S.B., Library Science and Librarianship
University of Illinois

III. IN THE DIVISION OF THE PHYSICAL SCIENCES

WINIFRED HAYES
S.B., Mathematics, 1943
University of Iowa

RICHARD ALLEN BRYNN
S.B., Physics, 1942
University of Illinois

WESLEY CARL CAPE
S.B., Physics, 1940
University of Illinois

GEORGE JOHN CRAWLEY
S.B., Physics, 1940
University of Illinois

MALCOLM CORRELL
S.B., Physics, 1940
University of Illinois

ALEC ROBERTS
S.B., Physics, 1940
University of Illinois

MAURY LOWINO GOLDBERGER
S.B., Physics, 1940
University of Illinois

HERBERT HENRY GROSS
S.B., Physics, 1940
University of Illinois

RICHARD JOHN HENDEN
S.B., Chemistry, 1940
University of Illinois

DANIEL WILLIAM LOWIS
S.B., Physics, 1940
University of Illinois

DAVID EMERSON MAX
S.B., Physics, 1940
University of Illinois

HAROLD EUGENE MURPHY
S.B., Physics, 1940
University of Illinois

THEODORE HURTON MOFFY
S.B., Physics, 1940
University of Illinois

Theses: 

- The Nautical Literature of Scottish Borrowing
- "The Reddit in a Cage" - A Critical Edition of the 1833 Quarto with Introduction and Notes
- "Some Inquiries in Virginia's World's Trade"

The thesis: "Some Inquiries in Virginia's World's Trade" is a critical edition of the 1833 Quarto with an introduction and notes.
WILLIAM JESTIN PLUMLEY
3555 S. State, Chicago, 1930

RUTH MARY ROGAN
6322 S. Kimbark, Chicago, 1931
Thesis: Activity Coefficients of Aliphatic Acid in a Pure Solution

ROBERT EDWIN SHUMWAY
3353 W. 47th, Chicago, 1931
Thesis: A Study of Chemical Structure of the Plant Epigal of the Tamarack Plant

FRED TAYLOR
2705 E. 55th, Chicago, 1931
Thesis: Research on National Defense Project

WARREN HOMAN WATANABE
P.O. Box 1510, London, 1931

JOHN EDWARD WORST
9226 S. Harper, Chicago, 1932
Thesis: The Adsorption of Nitrates by Solids

HOWARD ALBERT WILCOX
700 N. Broadway, Chicago, 1932
Thesis: Experimental Determination of Rate of Energy Loss for Solid, Fluid, and Fluid Flows in Air and Air

IV. IN THE DIVISION OF THE SOCIAL SCIENCES

PHILLIS ANN DAVIS
3024 N. Hermitage, Chicago, 1931
Thesis: The Development of the Iron and Steel Industry of the Chicago Area, 1870-1920

AARON MOREY ROSS
1110 N. Chicago, Chicago, 1931
Thesis: The Development of Social Anarchism in Wisconsin, 1860-1900

CHARLES EUGENE BOWMAN
528 S. Indiana, Chicago, 1931
Thesis: The Measurement of Areas of Adjustment in Marriage

ROBERT LEW BRACKENBURY
602 N. Michigan, Chicago, 1932
Thesis: The Knowledge and Beliefs of High-School Students Concerning Industrial Relations

GEORGE WILSON BROWN
1250 S. Michigan, Chicago, 1932
Thesis: The Development of Social Education in the United States, 1920-32

JACK CURTIS BRUENAN
2300 N. Eola, Chicago, 1932
Thesis: Social Equality in a Federal State

KARL HENRY HAMMENFEJL
3533 W. Wrightwood, Chicago, 1932
Thesis: The Reminiscences During in the Ancient Orient

ALFRED JESSE JACOBSON
3444 S. Indiana, Chicago, 1932
Thesis: American Ideas of Political Representation

MELVIN W. GEORGE HUBBARD
2210 W. 59th, Chicago, 1932
Thesis: A Study of Evaluation of Progress of Occupational Changes

BENJAMIN DAVID SWINNON
2300 W. 72nd, Chicago, 1932
Thesis: Chicago as a Literary Center: Social Factors Influencing Chicago Literary Institutions from 1870 to 1920

*These are additional awards which were approved by the faculty members who are also participating in a student research project closely related to the student's work in the college. Receipt of such awards are not deemed to mean official approval.
VL. IN THE SCHOOL OF BUSINESS

GEORGE CUTTING BROOK
Ph.B., University of Chicago, 1922
A.M., ibid., 1925
Thesis: Trends and Their Analysis Relative to the Determina­
tion and Public Reporting of Income and Financial Condition
by Large Manufacturing and Commercial Companies, 1929-
by Small Farms Relative to Average Income in 1939

VII. IN THE DIVINITY SCHOOL

SAMUEL ENOCH STUMPF
S.B., University of California at Los Angeles, 1940
D.B., Andover-Newton Theological School, 1943
gy of Law

THLMA KAYON
B.A., Northern States Women Teachers College
S.R.D., University of Michigan, 1927
FRANCES ELEANOR HAMMITT
B.A., Indiana University, 1927
S.B., Columbia University, 1937
A.M., University of Cincinnati, 1938
Thesis: School Library Legislation in Indiana, Illinois, and
Wisconsin: A Historical Study
It was moved and seconded that the degrees be conferred upon the candidates named provided they conform to all conditions, and, a vote having been taken, the motion was declared adopted.

The Chairman of the Committee on Business Affairs reported that there had begun the moving into the Administration Building of the offices to be located there and that the moving operation would be completed by the end of September.

The Chancellor reported that he had appointed Ralph W. Tyler Dean of the Division of the Social Sciences, and Sol Tax and Phillip H. Hauser Associate Deans, and recommended that their appointments be approved and that the determination of Mr. Tyler's salary be referred to the Committee on Instruction and Research with power to act.

It was moved and seconded that the appointment of R. W. Tyler as Dean of the Division of the Social Sciences, and of Sol Tax and Phillip H. Hauser as Associate Deans, be approved, and that the determination of Mr. Tyler's salary be referred to the Committee on Instruction and Research with power to act, and, a vote having been taken, the motion was declared adopted.

The Chancellor reported that at the last regular meeting of the Council of the University Senate there was adopted the report of the Committee on Faculty Salaries, which contained the following recommendations:

1) That the Administration urge the Board of Trustees to adopt immediately some form of temporary emergency assistance, especially in the lower salary brackets.

2) That the policy of selective salary increases on a merit basis be continued, in order to maintain a competitive position with other institutions.

3) That a special study of the cost of living for a professor in this neighborhood with special regard to minimum salary be made for the guidance of the Central Administration in making salary adjustments based on need, the studies to be conducted by a committee composed of faculty members and non-faculty personnel with expert knowledge.

4) That the Administration employ a competent survey staff to measure the opinion of the faculty with respect to financial hardship caused by the 40 contract regulations, and to offer suggestions of ways of overcoming those hardships.
5) That the Administration study the question of increasing the University's contribution to the retirement fund and of raising the retirement age, since the retirement provisions affect our competitive position with other institutions.

The report was received and ordered placed on file.

The Chancellor presented the following recommendation:

It is recommended that the degree of Doctor of Laws (LL.D.), honoris causa, be awarded James Leslie Brierly, Chichele Professor of International Law and Fellow of All Souls College, Oxford University.

It is recommended that the degree of Doctor of Science (Sc.D.), honoris causa, be awarded Max von Laue, Professor of Theoretical Physics, the University of Berlin.

Biographical information on these candidates is attached to these minutes.

It was moved and seconded that the degree of Doctor of Laws (LL.B.), honoris causa, be awarded James Leslie Brierly, Chichele Professor of International Law and Fellow of All Souls College, Oxford University, and that the degree of Doctor of Science (Sc.D.), honoris causa, be awarded Max von Laue, Professor of Theoretical Physics, the University of Berlin, and, a vote having been taken, the motion was declared adopted.

The Chancellor presented the following report and recommendation:

At its meeting on April 20, 1948, the Board of Governors of International House voted to recommend the reappointment of Mrs. Horace B. Horton to the Board of Governors for three years beginning July 1, 1948, and expiring June 30, 1951. Mrs. Horton's name was inadvertently omitted from the list previously submitted to the Board of Trustees for approval.

It is recommended that this recommendation be approved by the Board of Trustees.

At its meeting on April 20, 1948, the Board of Governors accepted the resignation of Mr. Merle J. Trees as a member of the Board of Governors.
It was moved and seconded that there be approved the reappointment of Mr. Gordon B. Barton to the Board of Governors of International House for three years beginning July 1, 1948, and expiring June 30, 1951, and, a vote having been taken, the motion was declared adopted.

The Chancellor presented the following recommendation:

It is recommended that Mr. William C. Reavis, Professor Emeritus of Education, 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, 1948, on a half-time, four-quarter basis, and that the determination of his salary be referred to the Committee on Instruction and Research with power to set.

It was moved and seconded that there be approved the appointment of Mr. William C. Reavis, Professor Emeritus of Education, 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, 1948, on a half-time, four-quarter basis, and that the determination of his salary be referred to the Committee on Instruction and Research with power to set; and, a vote having been taken, the motion was declared adopted.

The Chancellor reported the appointment of Kermit Eby to be Associate Professor of Social Science.

It was moved and seconded that the appointment of Kermit Eby to be Associate Professor of Social Science and the determination of his salary be referred to the Committee on Instruction and Research with power to set; and, a vote having been taken, the motion was declared adopted.

The Chancellor presented the following report:

The following letter has been received by the President from Mr. Clifford C. Gregg, Director of the Chicago Natural History Museum:
"I am happy to enclose for your files the original signed contract between our respective institutions concerning the transfer from the University of Chicago to Chicago Natural History Museum of the entire vertebrate paleontological collection, formerly housed in the Riker Hall of the University. I appreciate your splendid cooperation, and you have my assurance of the continued cooperation of the staff and the administration of the Museum."

The report was received and ordered placed on file.

The Chancellor presented the following report:

The following memorandum of agreement between the National Opinion Research Center, hereinafter referred to as NORC, and the University of Chicago, hereinafter referred to as the University, has been made to provide a record of the relationship contemplated between the two organizations:

1. The University agrees:
   1) To make its faculty members available, as time permits, to NORC, without cost for consultation and advice,
   2) To assign, for apprentice training with NORC, graduate students who wish to enroll for such apprentice experience,
   3) To contribute to the salary payments of staff members of NORC whose academic standing is appropriate to the facilities of the University. During the current year this contribution is $10,000,
   4) To join with NORC in making appointments of staff members who would serve both the University and NORC in fields where such appointments are deemed mutually advantageous, and where staff members can be found who meet the standards both of the University and NORC. The salaries of such staff members would be paid jointly by the University and NORC on the basis of the time to be devoted to each organization,
   5) To make its library facilities available to the professional staff of NORC on the same basis as to the University faculty,
   6) To make available to NORC's staff the eating and recreational facilities of the University on the same basis as to the University staff,
   7) To provide NORC the assistance of the University purchasing office,
To perform such other services as may be requested by N O R C and agreed to by the University.

B. N O R C agrees:

1) To maintain its headquarters at the University;
2) To select on nomination by the Central Administration of the University, two members of the University staff to serve as members of the board of trustees of N O R C;
3) To work closely with the research staff and research organizations of the University in furtherance of their research interests;
4) To provide opportunities and supervision for University graduate students to serve as apprentices and interns with N O R C;
5) To assist the University in providing instruction in the field of opinion research;
6) To advise community agencies on problems of public opinion as far as time and facilities permit;
7) To make its library facilities available to those University faculty members and graduate students who are approved by N O R C.

The report was received and ordered placed on file.

On behalf of the Chancellor, the Vice-President in Charge of 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 the acting Secretary of the Board of Trustees be directed to express the appreciation of the Board: (Gifts and pledges reported to the Board at this meeting aggregate $327,421.86)

(The detailed contributions and grants were presented to the members of the Board of Trustees present at this meeting and a copy has been attached to the official copy of the minutes of this meeting.)
$4,100 in support of Dr. J. Barratt Allen's Leukemia problem

3,000 in support of study of standards and priorities for public services and facilities - Dr. Perloff

2,000 through the Alumni Foundation in support of the University (unrestricted) $7,510.60

Donors of $100 or over as follows:

$100 from each of the following:
- Mr. Louis B. Herlin
- Dr. Bernard K. Rice
- Mr. R. J. Lemen

$250 from each of the following:
- Mr. Helmer M. Schwager
- Mrs. Moses Sevastian

$500 from each of the following:
- Mr. France Anderson
- Dr. Ernest D. May
- Mr. Arthur V. Muchey
- Dr. Eales A. Burr

$750 from each of the following:
- Dr. Paul A. Carmean
- Dr. Garrel D. Clark
- Mr. Henry Perelman
- Mrs. Leonard J. Pocha

$1,000 from each of the following:
- Mr. and Mrs. Joseph L. Oldstone
- Mrs. Cies C. Gillin
- Mrs. Charles H. Sanders

Through the Alumni Foundation in support of the Law School: $100

$50 from Mr. Alvin T. Allen

Through the Alumni Foundation for various purposes $5

$7,500 in support of studies on pacific economics by Drs. Joseph Kirner and F. Palmer

2,500 for completion of studies of costs of commercial atomic energy - Professor Jacob Hornak

1,000 in support of medical research ($250 per month)

1,900 for Chancellor's Fund 21
$10,000 Membership to the Institute for Study of Relics
(6 years at $10,000)

10,000 Fellowship in the Institute for Nuclear Studies
(5 years at $20,000)

20,000 In support of photosynthesis project under the
direction of Dr. James Frank - one year beginning
October 1, 1948

20,000 For grant to Surgery for one year - research subject
to and under supervision of a committee of which
Dr. E. Metchnikoff is chairman

20,000 In support of developing a test to determine whether
or not sterne cancer has been cured - Dr. Hockman,
CII Hospital

10,000 In support of research on the determinants of Con-
structive Union - Management Relations. Mr. F. E.
Dabism (2 years at $7,000)

8,000 In support of study on peroxide treated gum galals
by Drs. Hallem and Brewer, for the first year

7,500 In support of Paul Douglas' studies of the production
function (2 years at $9,750)

8,000 For investigation of the desirability and form of an
abstracting system for the social sciences

5,000 In support of study of Labor Relations - Management
leadership training

4,000 In support of Dr. Urey's studies on the isotopic com-
position of the earth

1,560 Toward expenses of a conference on the findings of
the study of methods of teaching modern languages,
and toward publishing the findings of that study

Crane Company
Crane Company
Samuel S. Fels
Funds
Otto S. A.
Guggenhein Memorial
Institute
Anonymous
Rockefeller
Foundation
Swift & Company
Rockefeller
Foundation
Carnegie
Corporation
American Jewish
Committee
American
Petroleum Institute
Rockefeller
Foundation
$3,000 Additional amount for anthropological trip to South and East Africa - Dr. Sherwood Washburn

$90 Additional amount for research project on Union-Mineral relations. Specifically covers expenses of a trip to England of John Coleman, research associate, now in England - Industrial Relations Center

$50 Membership in Industrial Relations Center

$30 Membership in Industrial Relations Center

$50 For expenses in connection with fellowship of Dr. Sam Steen Berkille, under A. Lehady, Jr. - Bio-Chemistry

$35 For scholarship for 1968-69 for Edythe Ann Ransome

$30 For continuation of investigation of Micronesian Anthropology and related studies. A grant of $1,500 for this purpose was reported to the Board at the meeting held July 6th. This sum should have been reported as $1,500.

$200 Hymnaria Gospels collection for the Library of the Divinity School - was purchased to be named in honor of Edward Goodman, a former trustee and grandfather of the donor.

$20 For Swedish Seminar Scholarships - Summer, 1948

Diners of $200 or over as follows: Mr. Marshall Field $100

Mrs. Leonard M. Mayer 100

Mrs. George J. Goldstein 25

$200 For supplies and incidentals incurred by Dr. James J. Aher as the Charles Bartell Cough Memorial Fellow for 1966-67 (Dr. Aher paid direct)

$100 Membership in Oriental Institute

$200 Edith Abbott Endowment - Student Aid in SSA

$150 Grace Abbott Fellowship Endowment - SSA

$150 St. P. Scholasticum Fellowships Endowment - SSA

$100 For one of charitable aims - free drug fund

$50 For Phi Delta Phi Scholarship Endowment

$1,177 from Friends of C. L. I.

Donors of $20 or over as follows:

For equipment for C. L. I. Hospital to be purchased by Dr. Verna in memory of Mrs. Boston's parents.

George C. and Justine V. Kimmes $1,000

Viking Fund, Inc.

National Planning Association

Public Service Company of Northern Illinois

Kraft Food Co.

American Cancer Society

American Daughters of Round

National Academy of Sciences

Miss Harriet Roseland

Theo. J. Robinson

Lenore Leisner

Lenore Leisner

William J. Rough

Phi Delta Phi

Mrs. Iland B.

Boscut, Jr.

Mrs. George Kestenstein
August 12, 1948

It was moved and seconded to accept the contributions and grants as tendered, and to instruct the Acting 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 in Charge of Development presented the following report of calls made for fund-raising purposes during the calendar year of 1948:

**CUMULATIVE RECORD OF CALLS - JANUARY THROUGH JULY, 1948**

<table>
<thead>
<tr>
<th>REPRESENTATIVE</th>
<th>INDIVIDUALS</th>
<th>BUS. FIRMS</th>
<th>FOUNDATIONS</th>
<th>TOTAL</th>
</tr>
</thead>
<tbody>
<tr>
<td>Brown, G. H.</td>
<td>0</td>
<td>22</td>
<td>0</td>
<td>22</td>
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<tr>
<td>Christ-Janer, A.</td>
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<td>0</td>
<td>37</td>
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<tr>
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<tr>
<td>Flibey, E. T.</td>
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<td>0</td>
<td>6</td>
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<tr>
<td>Hugness, T. R.</td>
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<td>116</td>
<td>117</td>
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<tr>
<td>Hatchins, H. M.</td>
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<tr>
<td>Hummcke, M. C.</td>
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<td>0</td>
<td>1</td>
</tr>
<tr>
<td>Williams, L. A.</td>
<td>19</td>
<td>8</td>
<td>1</td>
<td>28</td>
</tr>
<tr>
<td>Headward, F.</td>
<td>22</td>
<td>3</td>
<td>10</td>
<td>35</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td><strong>92</strong></td>
<td><strong>210</strong></td>
<td><strong>11</strong></td>
<td><strong>233</strong></td>
</tr>
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</table>

**SUMMARY OF CALLS - JULY, 1948**

<table>
<thead>
<tr>
<th>REPRESENTATIVE</th>
<th>INDIVIDUALS</th>
<th>BUS. FIRMS</th>
<th>FOUNDATIONS</th>
<th>TOTAL</th>
</tr>
</thead>
<tbody>
<tr>
<td>Brown, G. H.</td>
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<td>0</td>
<td>4</td>
</tr>
<tr>
<td>Christ-Janer, A.</td>
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<tr>
<td>Hugness, T. R.</td>
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<td>6</td>
<td>0</td>
<td>6</td>
</tr>
<tr>
<td>Flibey, E. T.</td>
<td>1</td>
<td>0</td>
<td>0</td>
<td>1</td>
</tr>
<tr>
<td>Hatchins, H. M.</td>
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<td>3</td>
<td>0</td>
<td>3</td>
</tr>
<tr>
<td>Williams, L. A.</td>
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<td>2</td>
<td>0</td>
<td>10</td>
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<tr>
<td>Wooten, Frederic</td>
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<td>2</td>
<td>7</td>
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<tr>
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<td><strong>34</strong></td>
<td><strong>15</strong></td>
<td><strong>2</strong></td>
<td><strong>51</strong></td>
</tr>
</tbody>
</table>
The report was received and ordered placed on file.

The Vice-President in Charge of Development recorded that the above record of calls was incorrect insofar us the number of calls made on individuals and companies, inasmuch as some calls were made jointly by two or three persons.

On behalf of the Chancellor, the Vice-President in Charge of Development presented the following report:

It is with regret that we report the deaths of Mr. Honore A. Evans on July 7, 1948 and Mr. Thomas Justin White on July 9, 1948. Judge Evans had been a member of the Citizens Board since 1942, while Mr. White became associated with the Board in 1944.

The report was received and ordered placed on file.

On behalf of the Chancellor, the Business Manager presented the following report and recommendation:

As you know, the University, under an agreement with the government, entered into pursuant to the provisions of Title V of the Lanham Act, has constructed a number of temporary housing units for the housing of veterans and their families. The agreement provides that all net income received from the operation of the units shall be paid to the government.

Public Law 796, approved June 29, 1946, provides (a) that upon filing of request thereafter, as provided in the Law, the government will relinquish and transfer without monetary consideration to any educational institution all contractual rights in and to the housing, including the right to revenue and other proceeds, and (b) that the date for their removal of such temporary housing is extended to January 1, 1950, but that such removal date will be waived by the government if the local governing body adopts a resolution approving such waiver.

It is necessary that the University file its request in this regard on or before October 26, 1948, and that such request be authorized by its Board of Trustees. Report relative to Public Law 796 was made to the Committee on
§ 10 - Board of Trustees

August 24, 1948

Business Affairs at its July 21, 1948 meeting, and action was taken recommending that the Board of Trustees authorize the Business Manager of the University to apply to the Administrator of the United States Public Housing Administration for the transfer to the University of the temporary housing units.

It is therefore recommended that the accompanying resolution be adopted.

Whereas, under an agreement between The University of Chicago, and the United States Public Housing Administration, known and identified as Project No. 111-11-3, 1949, entered into under and pursuant to the provisions of Title V of the Lanham Act, 369 U.S. 389, 82 S.Ct. 1100, 8 L.Ed. 2d 307, temporary family dwelling units and a 100-man temporary dormitory were constructed on land owned or controlled by the University for the housing of veterans and their families, and

Whereas, Public Law 786, approved June 28, 1948, provides, among other things:

1. That upon the filing of a request therefor as provided for in the Act, on or before October 24, 1949, the Administrator of the United States Public Housing Administration shall relinquish and transfer, without monetary consideration, to any educational institution all contractual rights (including the right to revenues and other proceeds) and all property right, title, and interest of the United States in and with respect to any temporary housing located on land owned by such institution or controlled by it; such request to be authorized by the Board of Trustees or other governing body of the institution making the request.

2. That the date for the removal of such temporary housing is extended to January 3, 1950, but that removal by that date shall be waived by the government if the governing body of the municipality in which the housing is located adopts a resolution approving the waiver of the requirements of section 315 of the Lanham Act, as amended, with respect to removal of temporary housing, and

Whereas, it is thought desirable that the University file request with the Administrator of the United States Public Housing Administration, as above provided, for the transfer to the University of the temporary housing above referred to, and that it take all other steps required under said Public Law 786 in order to secure the transfer of said property and the waiver of the requirements of section 315 of the Lanham Act with respect to the removal of said temporary housing.
Now, Therefore, Do It Resolved, that the Business Manager or Associate Business Manager of this corporation be and they hereby are authorized and directed for and in behalf of said corporation:

(a) to execute and deliver requests and such other documents as may be required on behalf of this corporation to the Administrator of the United States Public Housing Administration or other governmental authority pursuant to and in accordance with the requirements of Public Law 796 for the transfer to this corporation of the temporary housing herein referred to which has been constructed on land owned or controlled by the University under contract between this corporation and the United States Public Housing Administration, and

(b) to make every reasonable effort to secure the adoption of a resolution by the City Council of the City of Chicago waiving the requirements of section 315 of the Lanham Act, as amended, with respect to the removal of the temporary housing, and in the event such a resolution is adopted to make request to the Administrator of the United States Public Housing Administration, or other governmental authority for the waiver of the date for the renewal of said temporary housing as set forth in section 315 of the Lanham Act, as amended, and

(c) to take such other steps as may be done by them necessary or appropriate in order to secure the transfer of said temporary housing to this corporation in accordance with the provisions of said Public Law 796, and the waiver of the requirements of section 315 of the Lanham Act, as amended, with respect to the removal of the temporary housing.

Be It Further Resolved, that the Secretary or an Assistant Secretary of this Board be and they are hereby authorized to affix and attest the seal of this corporation upon required to validate or complete any instrument executed by the Business Manager or Associate Business Manager in pursuance of the authority granted hereinabove.

It was moved and seconded that the Business Manager be authorized to apply to the Administrator of the United States Public Housing Administration for the transfer to the University of the temporary housing units and that there be adopted the following resolution, and, a vote having been taken, the motion was declared adopted.
Whereas, under an agreement between the University of Chicago, and the United States Public Housing Administration, known and identified as Project No. 111-2-11884, entered into under and pursuant to the provisions of Title V of the Lanham Act, 389 temporary family dwelling units and a 100-man temporary dormitory were constructed on land owned or controlled by the University for the housing of veterans and their families, and

Vchorous, Public Law 796, approved June 28, 1948, provides, among other things:

1) That upon the filing of a request therefor as provided in the Law, on or before October 30, 1949, the Administrator of the United States Public Housing Administration shall relinquish and transfer, without monetary consideration, to any educational institution all contractual rights (including the right to revenues and other proceeds) and all property rights, title, and interest of the United States in and with respect to any temporary housing located on land owned by such institution or controlled by it; such request to be authorized by the Board of Trustees or other governing body of the institution making the request.

2) That the date for the removal of such temporary housing is extended to January 1, 1950, but that removal by that date shall be waived by the government if the governing body of the municipality in which the housing is located adopts a resolution approving the waiver of the requirements of section 313 of the Lanham Act, as amended, with respect to removal of temporary housing, and

Whereas, it is thought desirable that the University timely request with the Administrator of the United States Public Housing Administration, as above provided, for the transfer to the University of the temporary housing above referred to, and that it take all other steps required under said Public Law 796 in order to secure the transfer of said property and the waiver of the requirements of section 313 of the Lanham Act with respect to the removal of said temporary housing.

Now, Therefore, Do It Resolved that the Business Manager or Associate Business Manager of this corporation be and they hereby are authorized and directed for and in behalf of said corporation:
August 12, 1948

(a) to execute and deliver request and such other documents as may be required on behalf of this corporation to the administrator of the United States Public Housing Administration or other governmental authority, pursuant to and in accordance with the requirements of Public Law 796 for the transfer to this corporation of the temporary housing herein referred to, which has been constructed on land owned or controlled by the University under contract between this corporation and the United States Public Housing Administration, known and identified as Project No. 311-V-1364, entered into under and pursuant to the provisions of Title V of the Lanham Act, (b) to make every reasonable effort to secure the adoption of a resolution by the City Council of the City of Chicago waiving the requirements of section 313 of the Lanham Act, as amended, with respect to the removal of the temporary housing, and in the event such a resolution is adopted to make request to the Administrator of the United States Public Housing Administration, or other governmental authority, for the waiver of the date for the removal of said temporary housing as set forth in section 313 of the Lanham Act, as amended, and (c) to take such other steps as may be deemed by them necessary or appropriate in order to secure the transfer of said temporary housing to this corporation in accordance with the provisions of said Public Law 796, and the waiver of the requirements of section 313 of the Lanham Act, as amended, with respect to the removal of the temporary housing.

Be it further resolved that the Secretary or an Assistant Secretary of this Board be and they are hereby authorized to affix and attest the seal of this corporation when required to validate or complete any instrument executed by the Business Manager or Associate Business Manager in pursuance of the authority granted hereunder.

On behalf of the Chancellor, the Business Manager presented the following report:
Report is made of the following bequests to The University of Chicago:

Will of Louis E. Asher, Decedent - The will of Louis E. Asher, who died in Chicago on July 29, 1948, contains an unrestricted bequest of $150,000 to the University. The University also has a remote contingent interest in a testamentary trust established under Mr. Asher's will. The corpus of this trust is to be distributed on the tenth anniversary of the death of the testator, who as his widow is still living, in which event one-third of the corpus is to be retained in trust until her death. If at such periods of distribution there shall not be living either the testator's widow or any of his four children, or any of their issue, then the principal of the trust is to be distributed in equal parts to the University and The Jewish Charities of Chicago for their respective corporate purposes.

Will of Mathilde L. Koch, Decedent - The will of Mathilde L. Koch, who died recently at her home in Oakland, California, provides that certain securities owned by her, having a value of approximately $6,000, shall be held in trust and the net income therefrom paid to a sirjor, Anne H. Stahle, for the period of her life, and upon her death to Reginald Studebaker, brother-in-law of testatrix, if he shall then be living, for the period of his life. Upon the death of the survivor the trust is to terminate and the trust property is to be turned over to the "Krghate Medical School of the University of Chicago (formerly known as Rush Medical School) Department of Physiological Chemistry," to establish a fund in perpetuity to be known as the Studebaker Koch Fellowship, the income therefrom to be used for the support of a research fellowship in the field of biochemistry.

The report has yet been received from our inquiry as to whether the bequest to the University exceeds the one-third limitation imposed by the law of California on charitable bequests.

The decedent received two degrees from the University, an S.B. degree in 1910, and an S.M. degree in 1912.

Will of Emil Eitel, Decedent - The will of Emil Eitel, who died in Chicago, July 19, 1948, contains an unrestricted bequest of $1,000 to the Oriental Institute of The University of Chicago.

The report was received and ordered placed on file.
The Chairman of the Board reported that he had appointed the following trustees as members of the special committee to review and keep in continuous touch with the contracts of the University with agencies of the federal government relating to scientific activities including construction both under way and contemplated and some of financing such contracts: Mr. Zimmermann, Chairman; and Messrs. Brown and Wilson; Alternate: Mr. Sherer.

The report was received and ordered placed on file.

The Chairman of the Board recommended that at the request of Mr. Wilson he be removed from his appointment as a member of the Committee on Development, and nominated Mr. Sherer as a member of the Committee on Development for the remainder of the fiscal year 1948-49 to take his place.

It was moved and seconded that the appointment of Mr. Wilson as a member of the Committee on Development be cancelled, and that Mr. Sherer be appointed a member of the Committee on Development for the remainder of the year 1948-49, as recommended and nominated by the Chairman of the Board, and, a vote having been taken, the motion was declared adopted, subject to ratification at a subsequent meeting of the Board at which a majority of the trustees in office shall be present, only fifteen trustees being present and voting in favor thereof.

The Chairman of the Board reported that Mr. Neuen would be absent from the country for the remainder of the fiscal year and therefore he nominated Mr. Douglas as an additional Alternate Member of the Committee on Instruction and Research for the remainder of the fiscal year 1948-49.

It was moved and seconded that Mr. Douglas be appointed an Alternate Member of the Committee on Instruction and Research for the remainder of the fiscal year 1948-49, as nominated by the Chairman of the Board, and, a vote having been taken, the motion was declared adopted, subject to ratification at a subsequent meeting of the Board at which a majority of the trustees in office shall be present, only fifteen trustees being present and voting in favor thereof.

The Comptroller presented the following report.
Due to the added complexities of the University operations and lack of personnel on the Comptroller's staff, it has been impossible to complete the usual annual report of the Comptroller in time for presentation at the August meeting of the Board. However, there has been completed at this time the figures covering the University Regular Budget. It is expected that the complete report will be available for the September meeting of the Board, which complies with the Board action in 1946.

Underwriting

Whereas the revised University Regular Budget as adopted provided for an underwriting of $2,755,393 from funds functioning as endowment and $1,707,614 from suspense funds; the actual amount needed was $1,182,967 from endowment and $916,659 from suspense funds, making a reduction of $1,572,426.

It will be recalled that the underwriting is the difference between the recurring items of income and expenditure under the University Regular Budget.

The net improvement of $1,572,426 was brought about by:

1. An improvement in non-underwriting income (2.05 of revised estimate), and $409,699.69
2. A reduction in net expenditures after adjustment for expenditures ($118,633.21) in 1947-48 of restricted income and other unappropriated balances carried forward from previous year (4.05 of revised appropriations) $1,162,826.91

Net improvement in 1947-48 underwriting estimates $1,572,426.00
Of the savings in the appropriation ($1,182,967.00), changes in accounting policies accounted for $352,075.77 as follows:

1. Changes in policies with respect to reappropriated balances:
   a. Cancellation of unexpended balances of Abbott Fund ($190,648.07) and S.W.A.H. Publications ($81,417.65) $190,648.07
   b. Cancellation of 40 per cent of uncommitted balances in instructional and research departments equipment and expense appropriations $55,452.30 $246,100.37

2. Change of policy in taking up entire amount of computed overhead cost allowances on A.E.C. contracts instead of 90 per cent as in prior year $92,001.85 $352,075.77

Had these changes not been made, the savings in appropriations would have been $30,701.14 instead of $1,182,967.00, and the actual underwriting would have been $1,635,082.77 instead of $1,182,967.

It should be pointed out that after giving the year 1947-48 the benefit of the changes in accounting policies ($352,075.77), the underwriting of $1,182,967 represents the largest difference between the items of Regular Budget recurring income and expenditure in the history of the University.

Below are shown the underwritings for the last ten years:

<table>
<thead>
<tr>
<th>Year</th>
<th>Underwriting</th>
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<tbody>
<tr>
<td>1938-39</td>
<td>$494,635.76</td>
</tr>
<tr>
<td>1939-40</td>
<td>$796,370.40</td>
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<td>1940-41</td>
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<td>1943-44</td>
<td>$302,365.07</td>
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<td>1944-45</td>
<td>$316,992.13</td>
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<tr>
<td>1945-46</td>
<td>$287,862.83</td>
</tr>
<tr>
<td>1946-47</td>
<td>$1,182,967.00</td>
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The underwriting of $1,182,967 for 1947-48 was financed from the following funds in accordance with Board action:

<table>
<thead>
<tr>
<th>Department/Institution</th>
<th>Amount (USD)</th>
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<tbody>
<tr>
<td>Abbott Memorial &quot;A&quot;</td>
<td>70,000</td>
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<tr>
<td>Botany Greenhouse</td>
<td>4,266</td>
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<tr>
<td>Cabot Hall</td>
<td>9,966</td>
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<td>Education</td>
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<tr>
<td>Graduate Education Building</td>
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<tr>
<td>Graduate School of Science and Sociology</td>
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<td>Geological Institute, 1</td>
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<td>Obstetrics</td>
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<td>Pediatrics</td>
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<tr>
<td>Rockefeller Foundation-School of Social Service Administration</td>
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<td>Social Science Building</td>
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<td>Social Science Instruction</td>
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<tr>
<td>Total from underwriting funds</td>
<td>$1,182,967</td>
</tr>
</tbody>
</table>

Five per cent of principal of funds contributed by Rockefeller Boards

<table>
<thead>
<tr>
<th>Institute</th>
<th>Amount (USD)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Rockefeller Foundation</td>
<td>719,830</td>
</tr>
<tr>
<td>Social Science Building</td>
<td>49,044.71</td>
</tr>
<tr>
<td>Total from underwriting funds</td>
<td>$819,875.71</td>
</tr>
</tbody>
</table>

Transferred from suspense funds:

<table>
<thead>
<tr>
<th>Institution</th>
<th>Amount (USD)</th>
</tr>
</thead>
<tbody>
<tr>
<td>T. Philip Swift Suspense (for Medical School)</td>
<td>36,000</td>
</tr>
<tr>
<td>50th Anniversary Etching Suspense</td>
<td>281,308.29</td>
</tr>
<tr>
<td>Total from suspense funds</td>
<td>$217,308.29</td>
</tr>
<tr>
<td>Total underwriting</td>
<td>$1,182,967.00</td>
</tr>
</tbody>
</table>

Summary of University Regular Budget Operations

There follows, on the next page, a comparison of the actual Regular Budget operations with the revised estimates and on the page following, a comparison of the actual Regular Budget operations for the year just closed with the actual for the prior year.
## Summary of University Regular Budget Operations

### Comparison of Budget Estimates With Actual for the Year Ended June 30, 1948

<table>
<thead>
<tr>
<th>Income:</th>
<th>Midyear Estimates as Adjusted</th>
<th>Actual</th>
<th>Variation</th>
</tr>
</thead>
<tbody>
<tr>
<td>Student fees</td>
<td>5,115,410.00</td>
<td>5,115,313.25</td>
<td>-26,066.75</td>
</tr>
<tr>
<td>Indemnity income</td>
<td>3,214,872.28</td>
<td>3,210,867.28</td>
<td>33,994.72</td>
</tr>
<tr>
<td>Gifts:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Underwritings---</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Transfers from funds functioning as endowment</td>
<td>507,614.00</td>
<td>916,684.71</td>
<td>409,070.71</td>
</tr>
<tr>
<td>Transfers from suspense funds</td>
<td>1,947,779.38</td>
<td>256,308.29</td>
<td>-1,691,470.71</td>
</tr>
<tr>
<td>Total underwriting gifts</td>
<td>(2,455,393.64)</td>
<td>(1,182,947.00)</td>
<td>(1,272,446.00)</td>
</tr>
<tr>
<td>Non-underwriting gifts---</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Transfers from funds functioning as endowment</td>
<td>5,767.71</td>
<td>5,687.06</td>
<td>80.65</td>
</tr>
<tr>
<td>Other</td>
<td>639,967.09</td>
<td>576,932.07</td>
<td>63,035.02</td>
</tr>
<tr>
<td>Total non-underwriting gifts</td>
<td>(645,734.80)</td>
<td>(622,519.03)</td>
<td>(23,215.77)</td>
</tr>
<tr>
<td>Total gifts</td>
<td>5,872,913.00</td>
<td>4,736,177.25</td>
<td>(1,136,735.75)</td>
</tr>
<tr>
<td>Patient fees</td>
<td>5,440,000.00</td>
<td>5,282,945.74</td>
<td>157,054.26</td>
</tr>
<tr>
<td>Auxiliary enterprises net income</td>
<td>150,053.57</td>
<td>150,011.55</td>
<td>42.02</td>
</tr>
<tr>
<td>Sundry</td>
<td>547,460.32</td>
<td>524,866.62</td>
<td>22,593.70</td>
</tr>
<tr>
<td>Total income</td>
<td>15,847,586.86</td>
<td>13,954,316.42</td>
<td>2,893,270.44</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Expenditures:</th>
<th>Midyear Estimates as Adjusted</th>
<th>Actual</th>
<th>Variation</th>
</tr>
</thead>
<tbody>
<tr>
<td>General administration and general expense</td>
<td>1,813,882.18</td>
<td>1,812,962.71</td>
<td>93,919.47</td>
</tr>
<tr>
<td>Instructional and research purposes</td>
<td>12,672,106.75</td>
<td>12,668,694.10</td>
<td>5,412.65</td>
</tr>
<tr>
<td>Retiring allowances and annuity premiums</td>
<td>659,738.00</td>
<td>859,281.67</td>
<td>199,543.67</td>
</tr>
<tr>
<td>Plant operationb</td>
<td>2,254,764.00</td>
<td>2,172,584.78</td>
<td>82,179.22</td>
</tr>
<tr>
<td>Student aid</td>
<td>672,172.06</td>
<td>650,610.17</td>
<td>21,561.89</td>
</tr>
<tr>
<td>Unassigned</td>
<td>74,238.87</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Total</td>
<td>19,724,882.04</td>
<td>18,265,083.30</td>
<td>(1,459,798.74)</td>
</tr>
<tr>
<td>Less restricted over-all allowances:</td>
<td>1,149,767.00</td>
<td>1,126,074.22</td>
<td>23,692.78</td>
</tr>
<tr>
<td>Total expend.</td>
<td>18,575,115.04</td>
<td>17,139,009.06</td>
<td>(1,436,105.98)</td>
</tr>
</tbody>
</table>

Excess expenditures, due to use in this year of restricted income and other unappropriated balances as carried forward in prior years

|          | - | 180,036,245 | 180,036,245 |

*Midyear Estimates as Adjusted, Actual, and Variation are in thousands.*
a Exclusive of restricted expendable funds.
b Exclusive of plant operating expense charged directly to auxiliary enterprises and certain government contracts.
c Represents amount of general overhead charged to U.S. Government research contracts and sundry other restricted expendable funds.
d Consisting of:
Reduction in unencumbered restricted income from prior years $446,218.86
Reduction in other reappropriated balances 142,415.36
Total $588,633.21

COMPARATIVE SUMMARY
OF ACTUAL UNIVERSITY REGULAR BUDGET OPERATIONS

<table>
<thead>
<tr>
<th></th>
<th>1946-47</th>
<th>1947-48</th>
<th>Variation</th>
</tr>
</thead>
<tbody>
<tr>
<td>Income</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Student fees</td>
<td>4,886,425.09</td>
<td>5,119,213.91</td>
<td>35.6</td>
</tr>
<tr>
<td>Endowment income</td>
<td>3,752,723.48</td>
<td>4,200,067.28</td>
<td>35.4</td>
</tr>
<tr>
<td>Gifts</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Special gifts of prior years</td>
<td></td>
<td>922,146.77</td>
<td>6.0</td>
</tr>
<tr>
<td>Transfers from endowment</td>
<td>101,750.21</td>
<td>820,395.56</td>
<td></td>
</tr>
<tr>
<td>Transfers from suspension funds</td>
<td>115,465.43</td>
<td>556,926.29</td>
<td></td>
</tr>
<tr>
<td>Total transfers from other funds</td>
<td>(217,215.84)</td>
<td>(1,188,454.06)</td>
<td></td>
</tr>
<tr>
<td>Other</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Gifts</td>
<td>359,050.97</td>
<td>422,450.00</td>
<td>24.7</td>
</tr>
<tr>
<td>Total gifts</td>
<td>4,245,476.06</td>
<td>4,622,664.62</td>
<td></td>
</tr>
<tr>
<td>Endowment income</td>
<td>11,050,948.94</td>
<td>11,507,285.28</td>
<td></td>
</tr>
<tr>
<td>Auxiliary enterprises</td>
<td>3,292,314.42</td>
<td>527.7</td>
<td></td>
</tr>
<tr>
<td>Non-income</td>
<td>106,090.89</td>
<td>115,811.66</td>
<td>9.4</td>
</tr>
<tr>
<td>Total income</td>
<td>13,733,902.50</td>
<td>15,453,118.43</td>
<td></td>
</tr>
</tbody>
</table>

Variation:
- Student fees: +235,222.82
- Endowment income: +327.644.80
- Gifts: +150,842,066
- Total transfers from other funds: +59,968.30
- Other: +1,799,275.93
- Total income: +1,799,275.93
<table>
<thead>
<tr>
<th>Category</th>
<th>1946-47</th>
<th>1947-48</th>
<th>Variation</th>
</tr>
</thead>
<tbody>
<tr>
<td>General admin. and general expenses</td>
<td>854,786.46</td>
<td>1,159,063.24</td>
<td>7.6% + 304,276.78</td>
</tr>
<tr>
<td>Instruction and research pur.</td>
<td>1,098,152.78</td>
<td>811,128,982.71</td>
<td>61.1% -287,006,125.93</td>
</tr>
<tr>
<td>Salaries, allowances, and benefits</td>
<td>441,980.73</td>
<td>452,012.27</td>
<td>2.4% +8,031.54</td>
</tr>
<tr>
<td>Plant operation</td>
<td>1,909,697.76</td>
<td>2,175,806.78</td>
<td>13.6% +266,109.02</td>
</tr>
<tr>
<td>Student aid</td>
<td>228,500.00</td>
<td>228,280.00</td>
<td>0.0% +0.00</td>
</tr>
<tr>
<td>Building</td>
<td>3,998,809.01</td>
<td>4,770,794.16</td>
<td>19.5% +771,985.15</td>
</tr>
<tr>
<td>Less: Cont.</td>
<td>352,972.97</td>
<td>176,000.00</td>
<td>-17.6% -176,972.97</td>
</tr>
<tr>
<td>Net expenditure</td>
<td>13,277,682.02</td>
<td>15,452,112.50</td>
<td>16.0% +2,174,430.48</td>
</tr>
<tr>
<td>Income, consisting of unused restricted income and provision for reappropriated balances</td>
<td>505,611.60</td>
<td>166,655.25</td>
<td>-66.0% -338,956.35</td>
</tr>
</tbody>
</table>

---

a Revised to agree with 1947-48 classifications.
b Exclusive of plant operating expense charged directly to auxiliary enterprises and certain government contracts.
c Consisting of unexpended restricted income of $344,609.76 and reappropriated amounts for all other purposes of $501,731.60.
d Consisting of reductions in restricted income ($44,216.86) and in other reappropriated balances ($261,719.63).

Reappropriated Balances

The excess of expenditures over income in the regular budget for the fiscal year 1947-48 of $186,633.21 represents the expenditure in 1947-48 of reappropriated balances carried forward from the preceding year. This item consists of reductions in restricted income balances ($204,314.66) and unrestricted balances ($2,475,294.35). In the prior year there was an excess of income over expenditures of $406,319.86 comprised entirely of unexpended restricted income ($204,206.02) and provision for reappropriated amounts for all other purposes ($202,113.84). As will be noted from the statement the net change in reappropriated balances for the two years is $504,206.07.
The aggregate accumulated sum of reappropriated balances up to June 30, 1948 is $1,828,755.96 made up of $1,170,677.32 in unexpended restricted (donor restrictions) income balances and $658,078.64 in unrestricted balances, except as restricted by Board action.

Overhead allowances

Attention is directed to the year just finished to the inclusion from expenditures for overhead allowances amounting to $1,326,072.29 (previous year $930,875.97) resulting from contracts with the government. These overhead allowances by contract groups were as follows:

<table>
<thead>
<tr>
<th>Contract Group</th>
<th>Allowances</th>
</tr>
</thead>
<tbody>
<tr>
<td>Argonne National Laboratory (A.E.C.)</td>
<td>844,049.01</td>
</tr>
<tr>
<td>Argonne Construction (A.E.C.)</td>
<td>69,189.43</td>
</tr>
<tr>
<td>Clinton National Laboratory (A.E.C.)</td>
<td>64,068.96</td>
</tr>
<tr>
<td>Army Research</td>
<td>109,068.84</td>
</tr>
<tr>
<td>Army Ordinance Research</td>
<td>50,261.82</td>
</tr>
<tr>
<td>Chemical Warfare Service</td>
<td>62,164.80</td>
</tr>
<tr>
<td>Veterans Administration</td>
<td>54,074.32</td>
</tr>
<tr>
<td>Rubber Reserve Company Research</td>
<td>13,004.70</td>
</tr>
<tr>
<td>Surgeon General</td>
<td>3,680.48</td>
</tr>
<tr>
<td>Metallurgy Co (A.E.C.)</td>
<td>51,070.32</td>
</tr>
</tbody>
</table>

$1,326,072.29

Trends in Expenditures

The expenditures for the year just concluded were $13,707,485.22 or 19.0 per cent more than the previous year before inclusion of overhead allowances; after these are deducted in both years, the net expenditures were $7,912,230 or 17.4 per cent more than the preceding year.

The net expenditures were the highest in the history of the University, and more than double 1933-34, the valley year during the last nineteen years. The trend in the Regular Budget net expenditures for the last ten years has been:

<table>
<thead>
<tr>
<th>Year</th>
<th>Net Expenditures</th>
</tr>
</thead>
<tbody>
<tr>
<td>1938-39</td>
<td>8,933,707</td>
</tr>
<tr>
<td>1939-40</td>
<td>8,406,217</td>
</tr>
<tr>
<td>1940-41</td>
<td>8,075,282</td>
</tr>
<tr>
<td>1944-45</td>
<td>10,179,633</td>
</tr>
<tr>
<td>1945-46</td>
<td>12,327,842</td>
</tr>
<tr>
<td>1946-47</td>
<td>15,037,912</td>
</tr>
</tbody>
</table>
Trends in Income

In the year just closed, the income from endowment, students and patients was the highest in the history of the University, the trend for the last ten years being:

<table>
<thead>
<tr>
<th>Year</th>
<th>Endowment Income</th>
<th>Student Fees</th>
<th>Patient Fees</th>
</tr>
</thead>
<tbody>
<tr>
<td>1938-39</td>
<td>$2,808,866</td>
<td>4.0</td>
<td>$2,439,325</td>
</tr>
<tr>
<td>1939-40</td>
<td>$3,031,196</td>
<td>4.2</td>
<td>$2,522,409</td>
</tr>
<tr>
<td>1940-41</td>
<td>$3,087,124</td>
<td>4.2</td>
<td>$2,533,461</td>
</tr>
<tr>
<td>1941-42</td>
<td>$3,209,120</td>
<td>4.4</td>
<td>$2,277,195</td>
</tr>
<tr>
<td>1942-43</td>
<td>$2,966,885</td>
<td>4.2</td>
<td>$2,312,587</td>
</tr>
<tr>
<td>1943-44</td>
<td>$3,017,261</td>
<td>4.3</td>
<td>$2,006,737</td>
</tr>
<tr>
<td>1944-45</td>
<td>$3,178,762</td>
<td>4.5</td>
<td>$2,277,101</td>
</tr>
<tr>
<td>1945-46</td>
<td>$3,264,269</td>
<td>4.5</td>
<td>$2,309,591</td>
</tr>
<tr>
<td>1946-47</td>
<td>$3,841,559</td>
<td>5.3</td>
<td>$6,884,089</td>
</tr>
</tbody>
</table>

The amount from gifts ($570,023.57) for budget support (excluding the underwriting gifts) was also the highest during the last ten years.

The net income from Auxiliary Enterprises ($115,011.55) was the lowest since 1941-42, and the sundry income ($284,050.02) was the lowest since 1942-43.

Reserves and Suspense Funds

The unappropriated balance in unrestricted reserves and suspense funds as of August 1, 1948 was $2,071,951 (previous year $2,639,756.55). This total is divided as follows:

- General Reserve
- Sundry Unrestricted Suspense Funds

Total

The foregoing sum in General Reserve includes:

1. An addition of $609,775 as of June 1948 representing adjustment for prior years of overhead allowances on Manhattan District and Atomic Energy Commission contracts, which had not been taken up in the operating accounts of the prior years because of uncertainties in the overhead calculations. The Comptroller is now in receipt of a report from Scovell, Wellington & Company, engaged by the government and the University to determine the overhead costs applicable to these contracts, which settles the questions previously existing.

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The net income from Auxiliary Enterprises ($115,011.55) was the lowest since 1941-42, and the sundry income ($284,050.02) was the lowest since 1942-43.
and justifies the transfer of $406,775 from deferred income status to General Reservec, and

2. Additions to General Reserve of $427,770.80 approved by the Board during the year:

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Transfer from Reserve for Contract Liquidation</td>
<td>$25,000.00</td>
</tr>
<tr>
<td>and Unadjusted Items</td>
<td></td>
</tr>
<tr>
<td>Transfer from Loan Funds</td>
<td>$17,770.80</td>
</tr>
</tbody>
</table>

It is pertinent to note that the 1948-49 University Regular Budget is underwritten to the extent of $2,074,146 ($851,434 from funds functioning as endowment and $1,222,712 from Suspense Funds). The provision from suspense funds has been deducted in arriving at the unappropriated balance of reserves and suspense funds of $2,771,061 referred to above.

It will be recalled that the following appropriations have been made for underwriting the building program pending the raising of gifts:

1. From funds functioning as endowment-
   a. Research Institute Building $3,764,220
   b. Cancer Hospital 1,695,000
   c. Administration Building 914,838
   d. Faculty Housing 180,000
   Subtotal 6,533,068

2. From general reserve and suspense funds-
   a. Ion- Accelerator Building 1,250,000
   b. Research Institute Building 785,780
   c. Administration Building 110,232
   Subtotal 2,145,012

Total 8,678,080

At the September meeting of the Board, I will present a report on the other operations of the University.

The report was received and ordered placed on file.
The Chairman of the Board inquired by what time was it expected that the contract with the Atomic Energy Commission for the management of Argonne National Laboratory would be completed, and the Business Manager replied that it was expected that the contract would be completed by September 1, 1948.

The Chancellor remarked that the report of the Comptroller showed the difficulty of operating the University and estimating its future financial situation; that if there had been received from the Encyclopaedia Britannica a sum equal to that received for the previous year and if there had been received the anticipated fee on the Clinton Laboratory contract, the University would have completed the fiscal year 1947-48 with a surplus of approximately $28,000; and that the underwriting of the University Regular Budget for the fiscal year 1947-48 was 7.7% of the total amount as compared with 10% for the fiscal year 1939-40. The Chancellor congratulated the Comptroller on his report.

The Treasurer submitted the following report and recommendation:

The report of the Treasurer of the Board of Trustees concerning the amendment to the lease to Horder's Incorporated, stated that, provided the building addition can be completed for not more than $400,000, Horder's would be repaid on January 31, 1949, the sum of $100,000 plus 75% of the total cost of the building addition, but in no event in excess of the sum of $275,000, less the amount required to be paid for the completion of such building addition, and that for the time of such repayment Horder's will deposit with a trustee the sum of $100,000 to guarantee the completion of the building for the amount of the reimbursement still to be paid out by the University.

Horder's desire to minimize the amount of its bank loans required to finance the advances which it will make before the reimbursement is made by the University, and has requested that the University permit it, as an alternative to the plan presented and approved by your Board, to pay for the construction of the building addition in the following manner:...
Adjourned.

Mr. Boll requested that he be recorded as not voting. Adjourned.
JAMES LESLIE BRIERLEY, O.B.E., J.P., D.C.L., L.t.M.

Chief Professor of International Law and Fellow of All Souls College, Oxford. Born September 9, 1881. Educated at Charterhouse and Brasenose College, Oxford. Following graduation from Oxford, he won a fellowship at All Souls College and in 1907 was called to the Bar by Lincoln's Inn. Lecturer in law and fellow of Trinity College, Oxford, until 1909. From 1909-23 professor of law at Victoria University, Manchester. Since 1922 has been Chichele Professor of International Law and Fellow of All Souls College, Oxford (the leading English Professorship in that field.) His law work included the editing of the more recent editions of Anson on Contracts and co-authorship of Hiles and Brierly Cases on Contracts. He is an inspiring teacher and his book on the Law of Nations is one of the best in the field. He has served as editor of the British Yearbook of International Law and has published the Law of Nations, 1928, 1936, and 1942; Regles Generales du droit de la paix, 1937; and The Outlook for International Law, 1944. In 1940 he delivered the Henry Sidgwick Memorial Lecture at Newnham College, Cambridge, published by the Cambridge Press under the title The Covenant and the Charter. At Oxford was a member of the Hebdomadal Council (the executive Committee of the University) from 1929 to 1935. He has been a curator of the Oxford University Press since 1929, and is chairman of the Governing Council of St. Hilda's College, Oxford. He has served on numerous committees in the field of International Law, among them The League of Nations Committee for the Progressive Codification of International Law, 1954; The Committee on the Utilization of the Port of Brest by Poland, 1931; and the United Nations Committee on Progressive Development of International Law, 1947. During the First World War he served with distinction in the British Army, obtaining the rank of brevet major. He is a highly regarded at Oxford, has a brilliant mind, and is a sound lawyer in the field of probate law as well as in his professional field.

He is currently Visiting Professor of International Law at the Law School of the University of Michigan.
MAX THEODOR FRIEDRICH VON LAUE, German physicist, was born October 9, 1879, at Pfaffendorf near Coblenz. He attended the universities of Strasbourg, Göttingen, and Munich, and became an assistant in the University of Berlin, and later in Munich, being subsequently called to the University of Zurich as professor. From here he went to the newly formed University of Frankfurt (Main), finally proceeding to Berlin University as a director of the Institute for Theoretical Physics. He specialized in theoretical physics, and is a champion of the modern school of Einstein's theory of relativity. He also devoted his attention to the quantum theory, to the Compton-effect (alteration of the frequency of Rontgen rays), to Bohr's atomic model, to the "Einstein-Bohr equation" and the disintegration of atoms. In 1914 he was awarded the Nobel prize for physics.

He was the first to suggest the use of a crystal to act as a "grading" for the diffraction of X-rays. He showed that if a pencil of X-rays passed through a crystal, diffraction would take place and a pattern formed on a photographic plate placed at right angles to the direction of the pencil. This was verified experimentally in 1912 by Friedrich and Knipping, who worked under the direction of von Laue, and was the starting point of much subsequent work on X-rays and crystal structure.

The recommendation that Professor von Laue be granted an honorary degree, which is endorsed by Messrs. Franck, Teller, and Z charcoal, is further supported in a letter from Messrs. Allison, Warren Johnson, and Urey, which says in part: "During the war he was one of the few German scientists who stood up courageously as a matter of principle against Hitler and the Nazis. He did this at great risk to himself personally. We should like to see this University honor a man of his scientific standing from our former enemy, Germany, who had the courage to stand on a matter of fundamental principles such as that represented by his stand for civilized behavior against the ruthless barbarism of the government of Germany."

Professor von Laue is in the United States at the present time.
The regular monthly meeting of the Board of Trustees was held at the Board Room of the University, 112 South Michigan Avenue, on Thursday, September 9, 1948, at 2:00 o'clock P.M.

There were present: Mr. Swift, in the chair; Messrs. Aldis, Axelson, Benton, Blair, Brown, Donnelly, Hall, Hoyem, Hutchins, Dicus, Holm, Hopps, Millard, "Sheri" Smith, Stern, Ulrich, Tenney, and Zimmerman, also, Messrs. Colwell, Davies, Filbey, Harrison, Leach, and Woodward, and Miss Friedmann.

Prayer was offered by Mr. Shemberg.

The minutes of the regular monthly meeting held on August 12, 1948, were approved.

The Acting Secretary presented minutes of the following meetings of standing committees, copies of the minutes having been sent previously to all members of the Board: Committee on Budget, September 1, 1948; Committee on Development, August 23, 1948; Committee on Finance and Investment, August 23, 1948; and Committee on Instruction and Research, August 12, 1948, and August 20, 1948.

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 Acting Secretary submitted the following reports:

I regret to report the death on August 27, 1948, of Charles Evans Hughes, Honorary Trustee, former Secretary of State and Chief Justice of the Supreme Court of the United States. Mr. Hughes was elected a Trustee of the University in 1914, and became an Honorary Trustee in 1924, which office he held until his death.

The report was received and ordered placed on file.

The Chairman spoke of Mr. Hughes' sincere interest in and valuable services to the University, and the tremendous benefits which it received thereafter, even though because of his official duties he was able to attend only infrequent meetings of the Board. The Chairman referred to the Committee on Memorials the preparation of a suitable statement in memory of Mr. Hughes.

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

The following report on the progress of new construction at the University is submitted on behalf of the Committee on Business Affairs:

[Continued...]

[Note: The rest of the text is not fully visible in the image provided.]
1. Administration Building

Belahbird & Root & Burgess are the architects and the J. W. Lynch Company is the general contractor.

Work on this building was started in September, 1946. The building is now practically completed. The second, third, fourth, and sixth floors have been occupied. It is expected that the building will be completed and fully occupied by the end of September.

The cost of this building cannot be determined until certain mechanical contracts containing escalator clauses have been negotiated and the final audit completed. It is expected, however, that the total cost will be about $1,500,000 or $35,000 more than the estimate reported last May.

2. Ion Accelerator Building

Schmidt, Garden & Erikson are the architects and the J. W. Snyder Company is the general contractor.

Work was started on July 15, 1947. All concrete work, including the pit for the large cyclotron, has been completed. The exterior walls have been finished to the second floor and about one-half of the stone is set at the upper levels. About 75 per cent of the mechanical work has been installed. The crane is in operation and the two base plates for the large cyclotron magnet frame are in place. It is expected that the building will be enclosed by October 1 except for the north wall which cannot be completed until the larger units of the cyclotron, now scheduled for delivery in November, have been received.

The final cost of this building is expected to be within the original construction budget of $1,500,000.

3. American Meat Institute Foundation Laboratory

Burnham and Hammond are the architects and S. N. Nielsen Company is the general contractor.

Work on this building was started on July 15, 1947. The exterior masonry walls are complete and the roof tile is in place. About 75 per cent of the mechanical work has been installed. Tile partitions for the laboratories are in place and the laboratory furniture is scheduled to be delivered early in September. The building will probably be ready for occupancy early in November, 1948.
All of the funds for this project are provided by the American Meat Institute Foundation. It is expected that the final cost will be within the original estimate of $552,615.

4. Hospital for Neoplastic Diseases

Schmidt, Garden & Erikson are the architects and J. W. Snyder Company is the general contractor.

Work on this building was started on May 3, 1948. The foundation piles are in place. Concrete footings and the sub-basement floor and walls have been poured. It is now expected this building will be completed in September, 1949.

All contracts for this building, including those for the mechanical trades, have been let on a fixed price basis. It is expected the building will be completed within the estimated cost of $2,075,000.

5. Faculty Housing Project

Philip B. Usher is the architect and the W. J. Lynoh Company is the general contractor. This project includes one nine-story elevator building and two three-story buildings - a total of 47 apartments.

Work was started early in July, 1947. All of the exterior work on the elevator building has been completed and it is expected the apartments on the first five floors will be ready for occupancy on October 1 and that the remaining apartments will be completed by November 1, 1948. All of the exterior work on one of the three-story buildings has also been completed and it is expected that this building will be ready for occupancy by November 1, 1948. The brick work on the remaining three-story building is now at the third floor level. Present indications are that it will be ready for occupancy early in December, 1948.

It is estimated that the overall cost of this project, including the connecting steam line and tunnels and the underground electrical work, will be approximately $920,000. The underground steam and electrical lines represent about $90,000 of the total cost and will have capacity to serve additional buildings on this block as well as the Taft Studio property located on the south side of Sixtieth Street immediately west of Ingselside Avenue.

6. Research Institutes Building

Schmidt, Garden & Erikson are the architects and J. W. Snyder Company is the general contractor.
Clearing the site for this building was started on June 1, and the last apartment building was vacated and wrecked on August 7, 1948. The general excavation has been completed. Concrete foundations were started on August 1 and are about one-third completed. The connecting steam tunnel on the west side of Ellis Avenue is nearing completion. The city has installed a new 12-inch water main to serve this building and the Accelerator Building.

The estimated cost of construction is $4,550,000. All contracts awarded to date, approximately $3,400,000, have been let on a fixed price basis. Layouts for the interior partitions and the laboratory equipment have not been finally determined and contracts for this work have, therefore, not been let.

The report was received and ordered placed on file.

The Chancellor announced that he hoped to resume on the day of the next regular monthly meeting of the Board on October 15 the practice of having the members of the Board as his guests for dinner at the Chancellor's house after a mid-afternoon meeting of the Board to be held on the campus. The program will include an inspection of the Administration Building before dinner, and after dinner discussions by the Dean of the Division of the Humanities and the Dean of the Graduate Library School of the work of their respective departments.

The Chancellor stated that all indications to date were that the University would operate within the approved budget for the current fiscal year; and that the opening of the Autumn Quarter would be on September 28 and the arrival of new students on September 21.

The Chancellor reported that the alleged serious act of disloyalty to the government by a member of the faculty of the University reported recently in the press and by the radio had been investigated thoroughly and found to be without foundation, and that there would be distributed soon to all members of the Board a complete statement concerning alleged disloyal and subversive actions of faculty members of the University. The Chancellor requested that this statement be received and treated as strictly private and confidential information.
The Chancellor presented the following recommendations:

At its meeting on September 1, 1948, the Committee on Budget voted to recommend to the Board of Trustees that there be appropriated from the Fiftieth Anniversary General Campaign Suspense Fund $160,000 to provide emergency relief for needy faculty members in the form of a bonus to be paid at the discretion of the Central Administration in one lump sum payment during the calendar year 1948, or in two payments, one to be paid during the calendar year 1948 and the other during the first six months of the calendar year 1949.

It was moved and seconded to appropriate from the Fiftieth Anniversary General Campaign Suspense Fund $160,000 to provide emergency relief for needy faculty members in the form of a bonus to be paid at the discretion of the Central Administration in one lump sum payment during the calendar year 1948, or in two payments, one to be paid during the calendar year 1948 and the other during the first six months of the calendar year 1949.

It was moved and seconded to appropriate from the Fiftieth Anniversary General Campaign Suspense Fund $160,000 to provide emergency relief for needy faculty members in the form of a bonus to be paid at the discretion of the Central Administration in one lump sum payment during the calendar year 1948, or in two payments, one to be paid during the calendar year 1948 and the other during the first six months of the calendar year 1949. The motion was declared adopted.

The Chancellor presented the following recommendations:

At its meeting on September 1, 1948, the Committee on Budget voted to recommend to the Board of Trustees that, because of the importance of the Hicks Hospital to the total Medical School plan, architectural and engineering drawings be completed in anticipation of active building operations beginning on April 1, 1949, and that Abbott C Funds now serving as underwriting for the Goldblatt Hospital and the Institute Laboratories be transferred to underwriting for the Hicks Hospital as these funds are released from the present commitment.

It was moved and seconded that because of the importance of the Hicks Hospital to the total Medical School plan, architectural and engineering drawings be completed in anticipation of active building operations beginning on April 1, 1949, and that Abbott C Funds now serving as underwriting for the Goldblatt Hospital and the Institute Laboratories be transferred to underwriting for the Hicks Hospital as these funds are released from the present commitment. The motion was declared adopted.
The Chancellor presented the following recommendation:

At its meeting on September 1, 1948, the Committee on Budget voted to recommend to the Board of Trustees that architectural and engineering drawings of the proposed food service addition to Billings Hospital be secured at an estimated cost of $25,000, the cost to be financed by the General Reserve.

It was moved and seconded that architectural and engineering drawings of the proposed food service addition to Billings Hospital be secured at an estimated cost of $25,000, the cost to be financed by the General Reserve, and, a vote having been taken, the motion was declared adopted.

The Chancellor presented the following recommendation:

At its quarterly meeting on July 20, 1948, the Board of Governors of International House accepted the resignation of Mr. Clay Judson as a member of the Board of Governors.

It was moved and seconded to accept the resignation of Mr. Clay Judson as a member of the Board of Governors of International House, and, a vote having been taken, the motion was declared adopted.

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 almost contributions of $100 or more, made or pledged since the last meeting of this Board, be accepted by the Board of Trustees to express the appreciation of the Board: (gifts and pledges of money reported to the Board at this meeting aggregate $172,008.90).

(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.)
It is recommended that the following contributions and grants of $25 or more, made or pledged since the last meeting of this Board be accepted, and the Secretary of the Board of Trustees be directed to express the appreciation of the Board: (gifts and pledges of money reported to the Board at this meeting aggregate $178,005.00).

$144,000 in support of the program for the Rural Editorial Service over a three year period beginning October 1, 1948

15,000 renewal of grant in support of research by Houstoun Stiles and McGuire in the "Ethology of Chicken Fever."

6,000 in support of the study of protein metabolism in gastrointestinal diseases

2,000 for continuation of the study "The Utilisation of Amino Acids" by Dr. Paul A. Demen.

1,210.40 in support of study of toxicity of antioxidants - Dr. Meis, Food Research Institute

1,000.30 in support of the Alumni Foundation

$206.50 in support of the University (unrestricted)

$500 from each of the following:

- Dr. Glenn A. Lloyd
- Mr. Charles E. Speak

$250 from the following:

- Dr. Edward L. Company

$25 from each of the following:

- Dr. John B. Lyon
- Mr. Irving S. Moore
- Dr. Clifford L. Mccollum
- Dr. K. Bertram Woolf

through the Alumni Foundation for various purposes $86.00
$1,000 in support of the University

584 Tuition for fellowship for Richard Herms, (part of $1,770. $1,250 reported in March, 1945)

500 in support of Anna E. Goldburg Scholarship in Cancer

359 for S. P. Beddinger Fellowship Endowment

Donors of $25 or over as follows:

Salem County Historian (Mrs. George B.)
Ben Mace
Katharin Ben Niegter
Fred K. Muhler

354 from friends of C. L. I.

Donors of $25 or over as follows:

Mr. Frederick B. Hulse, Jr.
Mr. James B. Jolling
Mr. Robert Allanson
Mrs. Albert L. Harris

150 for Dallas B. Pheister Fund

100 in support of the University

50 for purchase of I. I. Abraham's research for use in Dr. Sterling's work in cancer

50 in support of cancer research under Dr. Grenn

The Citizens Board

To review periodically the policies and activities of the Citizens Board, a steering committee of that organization has been formed. Members are Mr. E. M. B. Cates, M. P. B. Cates, Crampton, J. F. Proctor, Loomis, J. R. McComack, Tamney, Wilkes, E. C. and Whiting; and Messrs. rabbits and Swift, ex-officio.