

Harold H. Swift
Union Stock Yards
Chicago

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April 13, 1925.

President Ernest D. Burton,
The University of Chicago,
Chicago, Illinois.

Dear Mr. Burton:

I worked on the budget on Saturday and Sunday and have come pretty definitely to the conclusion that our estimated expenditure of \$226,000 in excess of our estimated receipts is more than we dare tackle, and I think we should reduce the estimate by at least \$75,000.

While I have not discussed the matter with Mr. Tufts, there seem to me to be many proposed increases, ranging for the most part from \$100 to \$500, which while doubtless very desirable I guess to be more or less complimentary. As indicated, I doubt whether we should have the courage heavily to obligate ourselves in this way. Especially this year, when we are making a campaign for funds, I think the faculty people should not expect this sort of increase. If with all our talk of needing funds we are able to make a large number of readjustments, it almost belies our effort.

My feeling is that the competitive situation as to whether or not we are likely to lose the person should be the chief factor as to salary increases, and that under the circumstances of our drive for funds, we should not hesitate to ask a person to wait for his increase until we know the success of our campaign, and perhaps even until we get the money! I would be sure not to lose important people, and there may be some outstanding examples like Compton and some others who should have consideration, but for the most part, I think such a program is sound. I believe that by

Handwritten notes and stamps at the top right of the page.

April 12, 1948

President James O. Butler,
The University of Chicago,
Chicago, Illinois

Dear Mr. Butler:

I worked on the budget on Saturday and Sunday and have come pretty definitely to the conclusion that our estimated expenditures of \$242,000 in excess of our estimated receipts is more than we have available, and I think we should reduce the estimate by at least \$75,000.

While I have not discussed the matter with Mr. Butler, there seem to me to be many proposed increases, ranging from the most part from \$100 to \$500, which will bring us very definitely I guess to a point of less complexity. As I indicated, I doubt whether we should have the courage heavily to obligate ourselves in this way. Especially this year, when we are entering a campaign for funds, I think the faculty people should not expect this sort of increase. If they all our talk of needing funds we are able to make a large number of adjustments, it almost seems that our efforts.

My feeling is that the competitive situation as to whether or not we are likely to lose the person should be the chief factor as to salary increases, and that under the circumstances of our drive for funds, we should not hesitate to make a course in wait for his increase until we know the success of our campaign, and perhaps even until we get the money! I would like to see some loss important people, but there may be some unexpected expenses like doctor and other matters we should have considered, but for the most part, I think such a program is sound. I will do that by

adopting it we can reduce our estimate of expenditures by \$75,000 or more.

My observations do not apply to the School of Education, unless their increased budget of salaries and other expenses is greater than the increased income from increased tuition fees, etc.

I presume when Mr. Tufts is ready, we should call a meeting of the Budget Committee, have the proposed budget ratified, and then call a special meeting of the Board as I presume to wait until after the May meeting (May 14) would be too late for best handling.

Yours truly,

Harold H. Swift

cc J.H. Tufts
N.C. Plimpton

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My observations do not apply to the school of education

unless their increased budget of salaries and other expenses is

greater than the increased income from increased tuition fees, etc.

I presume when Mr. Holt is ready, he should call a

meeting of the Budget Committee, have the proposed budget ratified,

and then call a special meeting of the Board and I presume to wait

until after the next meeting (May 12) would be too late for best

handling.

Yours truly,

Handwritten signature

cc J.N. ...
W.C. ...

Harold H. Swift
Union Stock Yards
Chicago

June 6, 1924.

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Mr. N. C. Plimpton,
The University of Chicago,
Chicago, Illinois.

Dear Mr. Plimpton:

Thank you for yours of June 4 in answer to mine of the 3rd, reference salaries of Mr. Smith and Mr. Aitchison. Think I agree entirely with the theory you put forth in your letter but our minds seem to be running along different channels to accomplish the same end, i.e. it would seem to me most unfortunate to put expenses which we expect to be of permanent nature into the temporary budget of the campaign, and it is on that account that I am particularly anxious that the salaries of Mr. Smith and Mr. Aitchison go into our regular budget. We conceive them as permanent positions and it seems to me that they should be so treated. For more than a year we have been trying to fill the Aitchison position. It is true that he is to raise funds, but he is to be a permanent member of the President's staff. These positions in future are likely to be as permanent as the President's Secretary or any other member of his staff.

You are correct that the Price-Jones people's recommendation was that we ought to have a publicity man for the campaign and that it would probably cost around \$10,000. (they said \$10,400.) per year. That seems to me to justify our charging a part of his salary for this year to the fund at a later time if we want to, reimbursing the President's office fund, but I think we ought to start out on the other theory.

I agree that we cannot expect to finance these from General Reserve in the future and it is for that very reason that I think they ought to be in the regular budget so that we will know what we are up against. My suggestion that they be defrayed for next year from this year's surplus is because I didn't know where else to get the money, since in the adopted budget the expenditures are equal to the estimated income.

Yours faithfully,

HAROLD H. SWIFT

HHS:GB

CC E.D. Burton

Harold H. Swift
Union Stock & Bond
Chicago

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June 6, 1934.

Mr. N. G. Pimpton,
The University of Chicago,
Chicago, Illinois.

Dear Mr. Pimpton:

Thank you for yours of June 4 in answer to mine of the 3rd, reference salaries of Mr. Smith and Mr. Aitchison. I think I agree entirely with the theory you put forth in your letter but our minds seem to be running along different channels to accomplish the same end, i.e. it would seem to me most unfortunate to put expenses which we expect to be of permanent nature into the temporary budget of the campaign, and it is on that account that I am particularly anxious that the salaries of Mr. Smith and Mr. Aitchison go into our regular budget. We conceive them as permanent positions and it seems to me that they should be so treated. For more than a year we have been trying to fill the Aitchison position. It is true that he is to raise funds, but he is to be a permanent member of the President's staff. These positions in future are likely to be as permanent as the President's Secretary or any other member of his staff.

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Yours faithfully,

HAROLD H. SWIFT

HHS*GB

CC E.D. Burton