full that of such terms could or should be given we are anxious to carry out Judge Douglas' order, and yet not wrong you [sic] Company. Whether the Court on the whole be more or less satisfactory to build under than it would be to administer the property from its original design, it would seem more money might be realized.

That we have tried all along has been to maintain the terms of the covenant, and now that we have them we have not a word of criticism or of expectation to offer. On a letter to Mr. Hamilton, Jan 19, 1884, The District write The Board (Insurance Company) has determined unanimously to hold the property at the price at which it was sold and interest, if the University should at the proper time desire to arrange for a conveyance of the balance of our debt. The Company, if its further trouble is made, would deal liberally.

The decision involves the paying of about $50,000 with a further amount of $50,000 to be compromised with accrued interest on the sum.

It is of course for the Board or not for its Committee to determine whether negotiations should be carried further whether the University would reasonably hope to meet the demands of its Creditor, but there is no question of the question that we ought may not be considered in coming to a decision. It must be remembered that the University has a fund of its own, and if the present administration found money in the treasury it would for the sake of Judge Douglas' memory have paid promptly the judgment of the Court; they have avoided controversy. But the fact is of indubitable propriety. It is only through the generosity of friends that we are able to pay the sums already offered, and it is a matter of great doubt whether the property for College purposes is worth more than $20,000, and whether could or would our friends to give more, or would be justified in spending it on the property, when the beginning grounds and better buildings could be obtained at a more moderate outlay.

A wealthy friend of the institution writes from the East that he trusts theexecute judgment of the Court in determining what ought to be paid for the present estate, but the very confidence should make us exceedingly careful in our decision.

We are anxious to carry out Judge Douglas' plan; but as we see the case, a new element of responsibility enters, when we remember that in administering the great gift of philanthropy we are under a solemn obligation to expend the same in the most judicious manner possible. Those among them, the least attached to the building, as they are in every other established in the City a great University. They would like to have that done and this rely on us to do it fairly and successfully.

Respectfully submitted,

[Signature]

Chairman

Chicago, March 6th 1884.

Board met at the request of the Grand Pacific Hotel. No business adjourned. The next at call of the President.

Grand Pacific Hotel, April 15th 1884.


Resolutions reported from the Committee on Conference. The Committee appointed to act the advice of the Trustees, Conference, and report to the proper Cordant of the University of Chicago, which the Conference advised that it would not be practicable to undertake.
Report accepted and placed on file.

The resignation of L. Everingham was read, as follows:

"Mr. L. Everingham to the University of Chicago -

Dear Sir, - I hereby resign as trustee of the University of Chicago to take effect immediately.

For more than two years I have been so weak as to render me unfit for the duties of my office. By the direction of the Board of Trustees, I have consented to accept the resignation of my seat on the board, and to resign. I have the honor to be, with great respect, your obedient servant,

L. Everingham"

Adjourned to the case of the Trustees.

Wm. Irwin

Chairman.

Adjourned, May 20, 1886.

Chicago.

An adjourned meeting of the Board was held at this date. Present: Hamilton, Loomer, Irwin, Dr. John. Flanner, Dr. W. E. Smith, Dr. M. H. Burns, Mr. B. K. Hazen, Mr. H. D. Howell, Wm. L. Irwin, John L. Irwin.

Wm. Hamilton in the Chair.

Dr. Loomer presented his resignation as temporary President. Whereupon a motion was seconded by Dr. Hammon that he be thanked for his services and that the work of the Board be continued and that the communication be read and reported upon the second work of the Board of Trustees at the earliest convenient time.

The Chair - the present after adjournment of the Board of Trustees.

Adjourned. Wm. L. Irwin
To the Board of Trustees of the University of Chicago, gentlemen,

You will remember when you tendered me the position of President of the University, obligations existed on both sides. You presented me from accepting the important trust, but as you did then in the condition to invest an entire stranger to assume leadership of your educational interests, and so little could be done by any one toward reclaiming the property while some agreement could be arrived at with the creditor, I consented to become your agent in this.

The time of this service approaches its close, and I send this communication to your body that you may be entirely free to take such action as the interests of the University seem to demand. I shall complete the year's educational work, and then withdraw from the post which I have had the honor temporarily to fill. I desire that it should be distinctly understood that this is to occur growing out of my relation to the University to present you from selecting a permanent president at once. If your attention has been drawn to a suitable person for this office.

Adjourned meeting of the Board.


Dr. Wyman reported on behalf of the Committee to whom had been referred all questions touching the presidency, to confer with Dr. Ewing. He states as that his other duties will not allow him to accept the appointment, but that Dr. McLean, who has been fully agreed, that the finest may be filled at the earliest possible moment.

McLean has consulted with the teachers whose name has been suggested in connection with the presidency. Feeling as he does of accepting a most responsible position, he has confided his prematurely interest in the future of our
University, and we are most anxious, 
that if the order of this Board, call 
their attention to the affairs. He might 
be induced to give the matter favorably 
consideration. Above are respectively 
regarding the limit of the pension allowed 
for the redemption of the University 
property since he close of the University; 
and as the time has now fully 
come when something definite should 
be said, soon as The done over 
accomplished recommendation is 
that D. H. A. Thayer be elected to the 
Presidency of the University (the other 
at the close of the current president 
the year and had his election become 
delay so that he may have the whole 
matter fairly before him when he 
comes to meet the Yale Comm. on his 
visit tomorrow in the city, Me.

Adjourn. 

Rev. E. P. Stimpson.
April 23, 1876, the Board met at the University of Chicago, and was called to order by President A. E. Hamilton. There were present: President A. E. Hamilton, C. O. Doremus, W. P. Newcomb, W. H. Davis, E. H. Davis, R. E. Lee, and D. W. Robinson.

President Hamilton called the roll of the Board, and reported that he had received a telegram from the University of Chicago expressing the desire of the trustees to have the Board meet at the University. The Board then adjourned to the Board of Trustees, University of Chicago.

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To the Board of Trustees of the University of Chicago:

Your Committee appointed May 4th, 1886, with power:

First, To take into consideration all pending litigation relative to the title to the University property, and to enter into arrangements with the Union Mutual Insurance Company for the settlement and defense of all pending suits.

Second, To secure from said Insurance Company a lease, or other arrangement by which the University can occupy said premises for five years with the privilege to the University of re-purchasing said premises during said term at a fixed price.

Third, To report to this Board a definite plan for raising funds to meet the current expenses of the University and to re-purchase the property, and such further matters touching the future continuation of the University in its present location as the Committee shall deem proper; respectfully report:

That we believe it should be the policy of this Board of Trustees to pursue a careful and business-like course, attempting to compromise of just liabilities, heretofore or hereafter incurred, and that this Board should emphatically adopt this as its line of policy; and that the President of the Union Mutual Life Insurance Company and the substance of our conference is embodied in the following report and recommendations, the Insurance Company donating under the terms herein set forth the excess of its decree over and above the amount by it donated.

We further believe that the work of raising the funds necessary to redeem and re-establish the University can be accomplished in one year; that the policy herein suggested is in accord with a decided public sentiment in favor of prompt and earnest action.

We therefore recommend the adoption of the following:

First, That all contention between the Union Mutual Life Insurance Company of Maine, and the University, be entirely dis-
continued, and that the University give to the said Insurance Company all proper assistance in securing the application of the property pledged by the University, to the payment of the claim of said Company, and use its best endeavors to obtain a discontinuance of all suits affecting the title to said Property.

Second.—That arrangements be entered into between the said Insurance Company and the University, permitting said University to occupy said Property until 1st July 1907 with the privilege of redeeming said property on or before said date for Three Hundred Thousand Dollars ($300,000) cash; that the University pay to said Insurance Company on or before August 10th 1896, Ten Thousand Dollars ($10,000) to be retained by said Insurance Company as and for rent of said premises during the further occupancy thereof by the University, in the event that said premises are not redeemed by July 1st 1897; but in case said premises are redeemed within said time, then and in such case said Ten Thousand Dollars ($10,000) shall be applied as part payment of said Three Hundred Thousand Dollars ($300,000) leaving a balance of Two Hundred and Ninety Thousand Dollars ($290,000) to be paid.

Third.—That if case said premises are redeemed as aforesaid, the University accept the proposed donation by said Insurance Company, of the balance of its decree against the University, and that it shall be expressly stipulated and be conditioned that said premises shall not, in any manner, or at any time be encumbered or alienated by the University.

Fourth.—That there be raised by subscriptions, for the University, first, the sum of Ten Thousand Dollars ($10,000) to be paid on or before the first day of August next, with which to meet the item of rent above mentioned. Second, the sum of Five Hundred Thousand Dollars ($500,000) payable on or before April 1st 1897 to be used as follows:—

For redeeming of Property from Insurance Company: $290,000.
For current expenses: — — — — — — 10,000.
For repairs and improvements of buildings and grounds, purchase of apparatus etc.: — — — — 50,000.
For foundation of endowment fund: — — — — 150,000.

TOTAL: — — — — $550,000.

All subscriptions to this fund to be expressly conditioned upon the whole sum being subscribed, and payable upon the Certificate of this Board that the whole amount is subscribed by responsible parties.

Fifth.—That action be taken requiring an Annual report to be made by this Board of the financial condition of the University, expressly stating how and where the endowment funds of the University are invested. Which report shall be published for the information of all parties interested therein. That an effort be made to secure the passage of a law by the Legislature of this State at its next session, requiring institutions holding endowment funds to make a full report each year to the Probate Court of the County wherein such institution is situated, stating the amount of such funds, where and how and upon what security the same are invested, such report to be a matter of public record, the Court to have such general control as may be deemed proper to ensure the stability of such funds.

Sixth.—That the management and control of the educational work of the University be under the charge and supervision of the President and Faculty of the University; that the management of the finances and fixing the compensation of the Faculty and employees of the University be under the control and direction of the Executive Committee of the Board of Trustees, such Committee to keep regular and faithful record of all their transactions, which shall be read to the Full Board at their next regular meet-
ing, the Executive Committee to be composed entirely of Members of the Board engaged in general business.

Seventh.—That, while a majority of the Trustees are to be of the Baptist denomination as required by the express provisions of the special charter, we believe it to be for the largest success of the Institution that the working Membership of the Board should be essentially representative Citizens of the City of Chicago, of well known interest in educational work, without special regard to denominational lines, so that, the University may be, what we believe it was originally intended, a University with its denominational majority so fixed as to prevent contention, but undenominational in its work and teaching, and in every sense an institution of learning, commanding the support and patronage of all Citizens of the North West.

Eighth.—That this Board does hereby pledge itself unreservedly and unalterably to the maintenance of the University of Chicago in its present location and the redemption of the property originally donated to it by its benefactor, Hon. Stephen A. Douglas. And in so doing we insist that there should be on the part of every Officer and Member of the Board and Faculty unqualified Loyalty and devotion to this purpose.

Respectfully submitted,

[Signatures]

The motion the report was received and the recommenders adopted.

The following resolution was offered—

Resolved, That a committee of five be appointed by the chairman, the majority of not less than five persons, to whom the trustees in that number to fill any vacancies. Not more than the said committee. As a result, nominations of two or any vacancies in the Board of Trustees to constitute the same, and to formulate and carry out the policy adopted by this Board in the report of April last, this day by the special committee, and to make reports and duties necessary of such and agreeable to the said plans—Carried.

The chair appointed the following—

H. C. Hamilton, A. C. Waltes, C. W. Thien, A. J. Thée, and C. H. Dunham as equal committee—

Adjourned.

[Signatures]
In the Board of Trustees of the University, at the Annual Meeting, in the presence of the University, June 15, 1856.

Respectfully,


The Secretary, the Chair,

A quorum not being present, the Board adjourned until July 16th at the Grand Pacific Hotel at 9 o'clock.

In the absence of a quorum of the Board, the Executive Committee was called to order by Dr. Hamilton, who was chosen to preside. At the request of the Secretary, the following named for degrees in course,

John Smith

The number being large, the names hereinafter recorded, the reader will find the record of these names on page 350.

The names of those who have been awarded the degree of M.D.

And the following names for honorary degrees, and by acclamation:-

Dr. J. T. Brown,elastic, Philadelphia,

Dr. J. T. Brown, elastic, Philadelphia,

The register of the University reported as follows:-

To the Recorder, the Board of Trustees of the University of Chicago,

At the Executive of the college, your Honorable, I beg leave to call your attention to the following matters:

1. Resolution of the Board of Trustees.
2. Minutes of the Executive Committee.

Respectfully,


The following are reported for degrees in course:

S. F. Smith, 376.74

Balance on hand, $2.54

The balance of each professor is $376.74 in the sum of $376.74, which sum of $376.74, shall be paid each quarter of $94.24.

If necessary to make it clear, I will answer any question, after the report, or any other question that may arise. I have the financial reports of the Board of Trustees submitted:

J. D. H. Hay, Registrar.
The resignations of three members of the faculty that succeeded to the teaching of some classes outside the departments of the remaining members. With the end in view, the faculty secured the service of Professor W. H. Kilbey of Kansas City, and during the winter he was called in as acting professor of Natural History, conducting all the classes in those departments, and with success. He applied for the year 1876-77 with equal success to the teaching of the classes in Chemistry and Botany. During the year, too, the departments of the subject of Botany were extended, the number of students increasing from 11 to 30. The resignations of some members of the faculty that succeeded to the teaching of some classes outside the departments of the remaining members. With the end in view, the faculty secured the service of Professor W. H. Kilbey of Kansas City, and during the winter he was called in as acting professor of Natural History, conducting all the classes in those departments, and with success. He applied for the year 1876-77 with equal success to the teaching of the classes in Chemistry and Botany. During the year, too, the departments of the subject of Botany were extended, the number of students increasing from 11 to 30.
June 19th - Meeting called to order and adjourned to July 9th.

The adjourned meeting was held at the Board's Office, July 6th, 1876.

Respectfully submitted:


The proceedings of the Executive Committee, meeting in 1875, were read and approved.

It was moved and seconded that the resignation of Professor Butler be accepted.

Motion adjourned for two weeks, July 9th.

Mrs. M. Lawrence.

Note: The following are the names of those whose resignations were received:

- S. W. Brown
- C. S. Smith
- E. H. T. Driscoll
- J. R. Hume
- L. Harms
- J. Hamilton

Professor Butler resigned his position.

J. R. Hume, in behalf of the committee.

The committee then adjourned.

J. D. Griest

University of Chicago, June 19th, 1876.
Annual meeting of the Board was held at Great Pacific Hotel July 17th.

Messrs. Hamilton, Gillis, Lee, McDonald, Overman, Dating, Raymond, Melville, O’Rourke, McNeil.

Minutes of previous meeting adopted.

Communications were made from Mr. Overman, Mr. Anderson.

The former referred to the Committee on Trinity, if the same was instructed to reply to the note.

Mr. Anderson asked to do my request.

Concurrence were made for Tuesday, report for the month of June, reporting May.

Mr. W. Walker, Mr. C. Howard, Mr. G. Anderson, Mr. Dougall, Mr. C. Anderson.

And in place of E. J. Japara, W. P. Lewis and H. M. Pratt.

The report of the Committee was accepted and the key given to the Great Pacific Hotel.

Meeting of the Board was called by Secretary, Messrs. Hamilton, Robert, O’Rourke.

Adjourned. Reassembled Monday, May 27th.

Adjourned.

Executive Comp.

B. G. Hamilton, Chairman

C. W. Needham

C. J. Fiddell

C. J. Bennett

A. H. Smith, Treasurer

J. A. Smith, Secretary

Adjourned.

(End of Log.)

Great Pacific Hotel
Aug. 12, 1886

Meeting of Board was called by President.

Robert, Allen Hamilton, Robert, O’Rourke.

Adjourned. Reassembled Monday, May 27th.

Adjourned.

Great Pacific Hotel
Aug. 12, 1886

Adjourned meeting of the Board was held at Great Pacific Hotel July 17th.

Messrs. Hamilton, Gillis, Lee, McDonald, Overman, Dating, Raymond, Melville, O’Rourke, McNeil.

Minutes of previous meeting adopted.

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