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UBCHEA ARCHIVES
COLLEGE FILES
RG 11

Yenching
Corcoran
Warner, Franklin H.
1931 Apr- 1945

0883

TRANSFER

YENCHING

INDEXED

Yenching University

April 22, 1931

Mr. Franklin Warner,
P.O. Box 33,
Claremont, Cal.

My dear Mr. Warner:

In accordance with the conversation I had with you at the close of the annual meeting of the Yenching Trustees, I seized the first opportunity of going over with President Stuart our estimates as to the amount required to complete the Warner Gymnasium. We made a very careful study of the estimates Dr. Stuart sent you with his letter of February 2, and compared these figures with those contained in my letter of February 27, 1931. It was at once apparent that these two sets of figures are substantially the same except that the estimates sent from the field by Dr. Stuart on February 2 do not include the deficit in the Warner Gymnasium account amounting to G\$5,550.05 now standing on our New York books. These deficits are discussed in detail on the bottom of page 1 of my letter of February 27.

The field's estimate of the amount required to complete the construction and equipment of the Gymnasium is G\$17,414.75. The exact amount will depend to a large extent upon the rate of exchange prevailing when the major part of these funds are transmitted to the field. When we add to this estimated G\$17,414.75 the additional G\$5,550.05 required to clear off the deficits now standing on our New York accounts, the approximate total required to complete and equip the Gymnasium, and to put in balance the accounts of the Gymnasium both in New York and on the field, will be G\$22,964.80. This is the figure given on the top of page 2 of my letter of February 27. Dr. Stuart agrees with me that this figure is the most accurate one we can arrive at at the present time.

Since we have received to date G\$45,000 on the Gymnasium account it thus appears that the entire cost of the building will be in the neighborhood of G\$68,964.80. Dr. Stuart's recollection is that when the Gymnasium was first contemplated the original estimate of cost was G\$75,000. It appears, therefore, that if we can keep fairly close to these latest estimates the final cost of the Gymnasium should be somewhat less than the original estimate.

In accordance with the authorization wesen to the field several months ago Mr. Tsai is drawing on us from month to month for the funds, amounting to approximately L.C. \$31,000 required for the construction of the

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Mr. Warner-2

4-22-31

south wing. As a result our deficit in the Gymnasium account is increasing apace. This will make all the more welcome any additional contributions you may find it convenient to make before the close of our fiscal year on June 30.

I trust that you have now safely returned to the joys of California. It was most delightful, as well as helpful, to have you with us for a few weeks.

Very cordially yours,

BAC-H

CC: Promotional Office

0885

May 11, 1931

Mr. Franklin Warner
Box 33
Claremont, Calif.

My dear Franklin:

I have not written before because of uncertainty regarding plans. It has seemed impossible, for various reasons, to get away from here in time to spend more than a day or two in Southern California. I am now planning to arrive at Los Angeles by air from Kansas City on the evening of Monday, the 25th, and may not be there more than one day. Philip will probably arrive earlier and he or I will let you know of his movements. I am also writing Mr. Wills, who can probably get in touch with you more satisfactorily than my attempting to do so at this distance. This is only to let you know, therefore, of how plans are beginning to take shape.

Hoping to see you soon.

As ever yours,

JLW:RE

0886

TRANSEER

FRANKLIN WARNER
LEJANO RANCH
CLAREMONT, CALIFORNIA

YENCHING

May 31, 1931.

Dear Mr. Gerside:-

INDEXED

Dr. Stuart and I had one evening together before he started North. One matter he wished me to speak about. Mr. Wiles (if that is the right way to spell it) has done very good work all by himself he raising money for Whittier College. He has raised about \$70,000. so far and expects to make that \$100,000. before he is through. That is a small Quaker college at Whittier near here. Dr. Stuart thinks that if we should take him on that he would raise at least his salary and expenses the first year and after that he would do better. He thinks that his expenses should come out of what he raises. Mr. Wiles is sold on Yenching and is anxious to take on with us. He would come direct to us and not through his old company. What does the Campaign Committee think of this?

The other matter in my mind is the turning over to you some stock to cover the final expenses of the gymnasium. I am proposing to turn over some Franklin Fire Insurance stock. The present price is about 25 but the price a year ago was 10 points higher. It is a very fine stock and should be held for a higher figure. A 1000 share would bring in \$25,000. but if it should be ~~held~~ be held it would bring in \$35,000. And I feel that we should not waste this \$10,000. Are you borrowing now to meet the bills of the gymnasium or you able to finance the building from current funds? Would the committee think it wise to take enough of this stock at 25 to make up the \$25,000. with the idea of holding it for that price, or can they let the matter ride until the stock is again up to its value and at time I turn it over to them?

These are important points to me just now as I have had to borrow as well as sell in order to finance a new business that my son is interested in. Please let me know the candid opinion of the committee.

Cordially

Franklin Warner

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JUN 5 - 1931
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YENCHING

INDEXED

Yenching University

June 10, 1931

TRANSFER

Mr. Donald Warner,
P.O. Box 33,
Harmon, Cal.

My dear Mr. Warner:

Please acknowledge receipt of your letter of May 31.

In the first part of this letter you tell of your evening with Dr. Stuart, and also mention proposed arrangement with Mr. Tills. The Special Promotional Committee yesterday afternoon held a meeting at which some time was given to a discussion of the proposed arrangement with Mr. Tills. It was the judgment of the Committee, however, that in view of our contract with Pierce and Hedrick, and in view of the fact that Mr. Tills has heretofore rendered his services to Yenching as an employee of Pierce and Hedrick and under the terms of our contract with them, it might cause embarrassment and misunderstanding all round if a new arrangement were made with Mr. Tills that would take him away from the organization now employing him. Mr. Hannamaker has had the direct responsibility in the matter and will probably be sending you more detailed information on the subject.

The other matter dealt with in your letter is the possibility of turning over certain stock to the university to cover the final costs of the Warner Memorial Gymnasium. I have shown your letter to Mr. McBrier and one or two other members of the Finance Committee, and have also made some inquiries on the street as to the present position and future prospects for the Franklin Fire Insurance Company stock. // The closing price of this stock yesterday was 23 bid, 24 asked. The range for this year has been from a low of 19 to a high of 28; dividend, \$1.00. The brokers with whom we talked agreed that the position of this stock is sufficiently sound to justify the hope for a substantial rise in price with a return of more favorable economic conditions. // A

At the present time the actual deficit in the Gymnasium account on our New York books is \$7,800.00. There are outstanding authorizations for the erection of the seats amounting to L.C. \$21,000, all payable within the next few months. At the present rate of exchange this L.C. \$21,000 should cost a little less than \$45,000 which would bring the deficit on our books up to about \$13,500 by the end of the summer. In addition, there is a deficit of about L.C. \$12,500 on the field, which is equivalent at the present time to a little less than \$28,000. The amount estimated as necessary to complete the equipment of the Gymnasium is about \$47,500.

0889

6-10-31

Thus, as far as we can see at the present time, when the Gymnasium is finally completed and equipped we will require just about \$322,964.50 which we estimated about six months ago would be required. Of course, we will not know until the final figures are in just the actual amount needed.

When I discussed with Mr. McBrier your suggestion as to the turning over of the Franklin Fire Insurance Company stock to be held until this security increases in market value he told me that at this time he has a very similar arrangement with the Methodist Board for paying one of his pledges to that institution. He suggested that I describe his arrangement to you with the idea that you might find it suitable also for taking care of the balance remaining on your pledge.

Mr. McBrier stated that in payment of the pledge of \$5,400 which he has made to the Methodist Board, he gave the Methodist Board, as collateral, 100 shares of F.W. Woolworth Company common stock which is now selling for about \$5. The stock is endorsed in such a way that the Methodist Board has no disposal of it if necessary to secure collection on Mr. McBrier's note, but his understanding with the Board is that the stock will belong to him, and the Methodist Board is to credit him with the dividends paid on this stock. Meanwhile he is paying the Methodist Board interest on his note for \$5,400, less the amount of credit due him from Woolworth dividends. Mr. McBrier has instructed the Methodist Board that when the Woolworth stock reaches a certain point they are to dispose of it for him, in consultation with him, and are at that time to reinstate themselves for the amount of his note and to use the balance either to apply on certain other pledges he ~~has~~ made or may make to the Methodist Board, or else be returned to him in cash. By this arrangement the Methodist Board is protected from loss and has adequate security for borrowing the funds they may need to cover Mr. McBrier's pledge in the near time; and on the other hand, Mr. McBrier is not sacrificing his stock at the present low market.

If you wish to adopt a similar arrangement with Yenching University you would give the University your note for \$322,964.50 (or possibly a round figure near this sum, such as \$323,000) and would at the same time turn over the 1000 shares Franklin Fire Insurance stock with instructions that we were to hold this stock for disposition at some later time and at some price you might designate now or in the future. To the credit of the interest on your note we would apply all the dividends we receive from the Franklin Fire Insurance stock and send you a notice as to any balance due. Whenever the stock reaches \$5, or any other figure at which you wish us to sell it for you, we would make the sale, clear off your note and dispose of the balance in accordance with your instructions. Since any figure for a note which we could agree upon at this time would not be exactly the amount required to complete the Gymnasium, there would undoubtedly be an adjustment at the time the sale of the stock was consummated.

We have not had a meeting of the Finance Committee since your letter arrived and will probably not be holding such a meeting during the next few weeks; accordingly I have written in this informal manner after consultations I have mentioned above. I am quite sure, however, that if such a procedure as I have suggested is satisfactory to you it would meet with approval from the Finance Committee. I am not sure whether this procedure exactly corresponds with your own ideas in the matter. If you would like to propose any modifications of this plan I would be glad to take them up with the members of the Committee.

During the last week the stock market has exhibited a little

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Mr. Warner-3

C-10-31

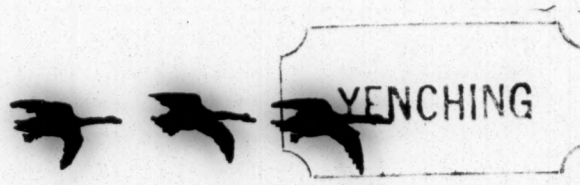
strength - the first in several weeks. We are beginning to hope that a substantial up-turn may be only a short distance ahead; but it is too early to show too much optimism.

With all good wishes, I am

Very cordially yours,

B G-H

0891



FRANKLIN WARNER
LEJANO RANCH
CLAREMONT, CALIFORNIA

June 15, 1931.

TRANSFER

Dear Mr. Garside;-

Your letter of the 10 th at hand.

Regarding Mr. Wills. I had another talk with him just before he started for China which I meant to have reported. He told me that he would not consider working for us except through Pierce and Hendrick. So that answers one question raised by the committee. He did a fine piece of work this Spring for Whittier College and he feels convinced that he could do even better for Yenching. He is a good bet, and I favor taking him on especially as he is making the trip to China on his own expense and will be prepared for our work.

Mrs. arner and I like the plan that you suggest for the financing of my pledge for Yenching. We are starting for Seattle for the National Council meetings there and will be back here on the 7 th of July. We will work out the plan on our return. In the mean time there may be a Finance Committee meeting, and if there is you can present the plan and see if it will meet their approval.

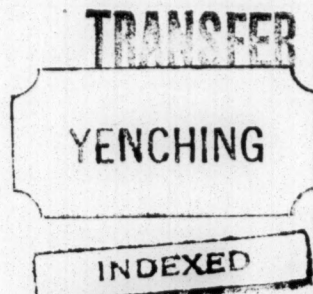
My address at Seattle between the 24 th and 29 th will be the Olympitic Hotel.

Cordially

Franklin Warner

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JUN 20 1931
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Yenching University

July 8, 1931

Mr. Franklin Warner

Claremont, Cal.

My dear Mr. Warner:

About a week ago we sent to the members of the Finance Committee a resume of our correspondence with you with regard to the completion of your pledge toward the construction of the Warner Gymnasium. We told the Committee of the suggestion contained in our letter of June 10 with regard to turning over the 1000 shares Franklin Fire Insurance stock to be held in accordance with instructions from you, and the giving of your note to the University for approximately \$23,000 pending the final disposition of this stock.

All members of the Committee have indicated their general approval of this proposal. If, therefore, you and Mrs. Warner find that such a plan would work out satisfactorily, we will be glad to go ahead on that basis, and to submit the final details of the plan to the Finance Committee for their approval.

Very cordially yours,

BAG-H

0894

COPI

\$ 23,000.00

September 1st 1931

✓ On demand for value received I promise to pay to Yenching University the sum of twenty-three thousand dollars with interest, at five percent.

As collateral to guarantee the payment of this note I herewith attach certificates numbered N4751 to N4760 incl for one thousand shares of Franklin Fire Insurance Company stock, endorsed, which is to be held by said Yenching University until such time as I direct same to be sold and the proceeds of such sale are to apply in payment of this loan and such other gifts as I may direct. All dividends on this stock until sold are to be paid to me. Stock is to remain in my name until sold.

This amount of \$23,000.00 is to complete the payment of my pledge of \$23,000.00 for the Warner Gymnasium at Yenching University.

(Signed) Franklin Warner

(Original in Yenching safe deposit vault at Corn Exchange Bank, Fifth Avenue,
corner 20th Street)

*5/27/35 Note returned to Mr. Warner
having been cleared by sale of 900 shares
of Franklin Fire Ins. stock*

0895

COPI

\$ 25,000.00

September 1st 1931

On demand for value received I promise to pay to Yenching University the sum of twenty-three thousand dollars with interest, at five percent.

As collateral to guarantee the payment of this note I herewith attach certificates numbered N4751 to N4760 incl for one thousand shares of Franklin Fire Insurance Company stock, endorsed, which is to be held by said Yenching University until such time as I direct same to be sold and the proceeds of such sale are to apply in payment of this loan and such other gifts as I may direct. All dividends on this stock until sold are to be paid to me. Stock is to remain in my name until sold.

This amount of \$25,000.00 is to complete the payment of my pledge of \$25,000.00 for the Warner Gymnasium at Yenching University.

(Signed) Franklin Warner

(Original in Yenching safe deposit vault at ^{2nd floor} ~~Corn Exchange Bank~~, Fifth Avenue, corner ~~20th~~ Street)

900 shares sold

E-3

7/14/35 - 500 shares @	12.778.75
9/24/35 - 400 @	10.223.00
	<u>23,001.75</u>

0896

COPI

Franklin Warner
Lejano Ranch
Claremont, California

September 6th, 1931

Dear Mr. Garside:-

Your last letter of July 29th, with suggested note form enclosed, has finally been reached. I am enclosing the note and the stock. I have inserted the rate of interest at five percent, as from the best evidence I can obtain out here, you are not paying more than that for borrowed money at the present time. If you hold the stock in its present form and do not have it transferred, then the dividends will come to us, in which case we will pay you interest on the note quarterly. Although I have not changed the wording of the note, yet if at any time the market on this stock reaches thirty-five, I authorize you to sell it, remitting the balance all and above the face of my note and accrued interest to me.

At the present moment I am planning to be east the first two weeks of October. At the present time my only dates are the 13th in Boston and the 16th in Bridgeport, leaving immediately after the last.

Very truly yours

(signed) Franklin Warner

(Original in Yenching safe deposit vault at Corn Exchange Bank, Fifth Avenue, corner 20th Street.)

9/27/35 Note returned to Mr. Warner.

Having been cleared by sale of 900 shares
of Franklin Fire Ins. Stock.

0897

Warner Gym

September 16, 1931.

Mr. Franklin Warner,
Lejano Ranch,
Claremont, Calif.

My dear Mr. Warner:

Let me acknowledge receipt of the following:-

Your letter of September 6th note for \$23,000.00 to complete the payment of your pledge for the Warner Memorial Gymnasium at Yenching University.

*hold on
cash
9-17-31*

Certificates number N4751 to N 4760 inclusive for one thousand shares of Franklin Fire Insurance Company stock, endorsed, to be held by Yenching University collateral on your note for \$23,000.00, until such time as you direct that this stock be sold and the proceeds of such sale to be applied in payment of your note, and for such other purposes as you may direct.

I showed your letter and its enclosures to Mr. McBrier. It is his judgment that we should hold the stock in its present form and should not have it transferred. We have therefore, deposited the stock in our safe deposit vault. The dividends will therefore continue to be paid direct to you. We note that under these conditions you plan to pay interest on the note quarterly at the rate of 5%. Since your note is dated September 1st we presume therefore that you will wish to send us interest remittances on December 1st, 1931, and quarterly thereafter at the rate of \$287.50 per quarter. We are making a tentative memorandum in our accounting office to this effect, subject however, to any modification you may wish to suggest.

We notice that your endorsement is witnessed by Mrs. Warner, but is not guaranteed by the bank. Usually such a bank guarantee is required by the transfer agent before they will transfer such stock certificates. However, this is a matter we can check up with you when you are in New York City next month.

We are also making a notation of the fact that if at any time the market on this stock reaches 35 we are authorized to sell it in accordance with the instructions contained in your letter of September 6th. Of course it is unlikely that this stock will not reach 35 for some time to come, in view of the present depressed condition of the market. Whenever the market begins to improve however, and this stock begins to approach a quotation of 35, we will get in touch with you again whether at that time you have any different wishes in regard to the disposition of the stock. I need not assure you again

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Mr. Franklin Warner

September 16, 1931.

-2-

of the warmth of gratitude felt by the Yenching Trustees, the faculty and the student body of the field at your generosity in thus completing the payment of your pledge for the erection of the Warner Memorial Gymnasium. With the completion of the second wing of this building, it will soon be occupying an even more important place in the life of the Campus than it has in the past. We know that it will long render an invaluable service both to the physical welfare and to the happiness to the student body at Yenching.

Very cordially yours,

BAG:PC

Proctor & Office

Assistant Treasurer.

0899

Warner, Franklin H.
Lejano Ranch
Claremont, Cal.

9-17-31

Pludge -
note for \$23,000 - with collateral of
1000 shares of

Gift received	9-6-31
Receipt slip #	
Entered on control record	✓
" " acct. card	✓
" " contr. list	✓
Serial No. on L. and card	1211
Pludge - acct. card	✓
X file cards	
Letter ack. sent	9-16-31 by B.A.G.
Checked for O.L.	✓
" " _____	MH
" " stored	Renewal +

Franklin Fire Ins.
Co. stock; Mr. W.
to receive divid-
ends till stock
sold; he in mean-
time giving Y.U.
5% interest.

Stock not to be
sold until directed by
him, probably when
it reaches 35.

WARNER'S GYMNASIUM ACCOUNTS

Sept. 20, 1931.

<u>Section</u>	<u>Expenditures</u>		<u>Remittances</u>	
	<u>Local Cur.</u>	<u>Gold</u>	<u>Local Cur.</u>	
North Wing	48,319.93	\$16,550.05	34,714.55	
Central Section	102,563.87	35,063.57	101,283.49	
South Wing	29,123.55	6,951.76	30,729.83	
	<hr/>	<hr/>	<hr/>	
Total	180,007.35	\$58,565.38	166,727.87	
Less remittances	<u>166,727.87</u>			
Deficit (incl. 254 lockers purchased locally)	13,279.48			
Local orders placed	2,000.00			
Outside painting & outstanding bills	<u>1,900.00</u>			
	<u>LC\$ 17,179.48</u>			

Additional sum authorized	G\$ 5,000.00
Less foreign order	<u>2,500.00</u>
Balance available to be converted to meet above deficit @450 =	G\$ 2,500.00 LC\$11,250.00
Net deficit	<u>5,929.48</u>
	✓ <u>LC\$17,179.48</u>

3149

0901

學大京燕
YENCHING UNIVERSITY
PEIPING, CHINA.

OFFICE OF THE PRESIDENT

TELEGRAPH ADDRESS
"YENTA"

September 23, 1931.

Ask. 10/29

Mr. Franklin Warner,
Claremont, California

My dear Franklin:

I am writing you regarding recent developments in the Gymnasium accounts and the special matter of purchasing equipment in America in the immediate future. We have recently had an authorization for this last named purpose of G\$5,000. Stephen Tsai and K.A. we have gone over this question so as to reduce the purchase of materials abroad to the very lowest figure possible, and they both assure me that the list enclosed herewith has been trimmed to that point. The reason for this is an effort on our part to close this construction account with the smallest additional cost to you. From the enclosed statement you will see that with an additional sum of L.C. \$5,929.43 this can be done. When we were working this over, exchange was about 4:50, so that I had made a memorandum that this would involve an additional gift from you of G\$1,332. Unfortunately, there has in the meantime come a sharp drop in exchange. No one seems to have any clear idea as to whether this is a temporary flurry, or will be more or less permanent. Our suggestion to you is that if you feel satisfied with the plan of purchasing equipment according to the enclosed order, and closing the account in this way, we should like you to authorize the Trustees to this effect and forward the order. This will bring the total cost to about G\$65,000, unless silver continues to rise in the immediate future. While I sympathize keenly in the embarrassment this has been causing you, and feel correspondingly grateful, yet it is worth reminding ourselves that the earlier estimate for the Gymnasium was G\$75,000, so that to that extent at least we can congratulate you. I might also add that the double motive in the recent study of the situation has been to

0902

provide me with equipment which he feels he must have if the Gymnasium is to be of use, and to relieve you as quickly as possible of the suspense in a job left unfinished.

There is much that I should like to write you about present happenings, both inside the institution and in China generally, and the Japanese issue in particular, but the last mentioned occurrence has absorbed my time so much for the last few days that I am especially busy, and in fact have delayed writing this letter for about a week for that reason. Apart from outside conditions in the country, however, the University is going along under perhaps even more favorable conditions than hitherto, with our usual full enrollment and friendly relations.

With heartiest gratitude for your generosity to Yenching and continued joy in the fellowship this has brought for you and me,

Very sincerely yours,

Heighon Stewart

TRANSFER

FRANKLIN WARNER
LEJANO RANCH
CLAREMONT, CALIFORNIA

YENCHING

Oct 22, 1931.

ack. 10/28/31

Dear Mr. Garside:-

INDEXED

The enclosed letter explains itself. If I was not building up a business for my son I would be glad to say yes to the enclosed, but I simply have gone further than I should in what I have done. If you check Dr. Stuar's figures and can not find any more balance than he has indicated then the apparatus will have to be cut to meet the money that I have pledged or the extra money will have to be found outside of me. It hurts to have to take this stand but I must do it, or I will be in a condition so I will be of no further value to Yenching.

Please let me know after you have studied the subject. If the money is in sight then I should think that the committee could pass this purchase order, but if not they can purchase part of it up to the limit of the funds.

When Mr. Mills gets back here he may be able to find a buyer who would be interested in finishing this up and if so he can have the credit of all the furnishings as far as I am concerned.

Sincerely

Franklin Warner

0904

OCT 2 1931

0905

TRANSFER

YENCHING

YENCHING

Yenching

October 28, 1931

Mr. Franklin Warner,
Lejano Ranch,
Clement, California

My dear Mr. Warner,

Let me acknowledge receipt of your letter of October 22nd, together with Dr. Stuart's letter of September 28th which you attach.

At the time Dr. Stuart wrote, the field had not had time to learn of your completion of the Gymnasium pledge through the negotiation of your note for \$23,000.00 with the Franklin Insurance stock as collateral. The execution of this note has placed our gymnasium account in a better position than appeared to the field when Dr. Stuart wrote. At the present time our records show the receipt of \$189,000.00 from you and other members of your family on account of the Gymnasium. Our disbursements thus far have been \$188,565.38. There thus remains an available balance of \$10,434.62.

From this balance we must meet the following obligations as set forth in Dr. Stuart's letter:-

Amount authorized for equipment, up to \$15,000.00
Field deficits and outstanding
bills, with estimates of
work still to be done,
L.C. \$17,179.48 (approx) 4,200.00

Reserve that would remain for final
clearance of accounts

1,434.62
\$10,434.62

So far as I can determine from Dr. Stuart's letter and his attached schedules, this available balance should comfortably take care of all the expenses in connection with the purchase of equipment and the final clearance of the construction accounts of the Gymnasium. I am sending a copy of this letter to Dr. Stuart, and am asking him for confirmation or correction of this understanding.

Sorry you are not to be with us at the Trustees' meeting next week.

Very cordially yours,

BAG/G
Copy to Dr. Stuart

0906

YENCHING UNIVERSITY

File

PEIPING, CHINA

Christian - International - Co-educational

OFFICERS OF THE TRUSTEES

GEO. G. BARBER, PRESIDENT
FRANKLIN H. WARNER, VICE PRESIDENT
MRS. O. R. WILLIAMSON, VICE PRESIDENT
E. M. MCBRIER, TREASURER
B. A. GARSIDE, SECRETARY AND ASSISTANT TREASURER
C. A. EVANS, ASSISTANT SEC'Y AND ASSISTANT TREAS.

CALIFORNIA REGIONAL OFFICE

P. L. WILLS, ASSISTANT TO VICE PRESIDENT
P. O. BOX 33

CLAREMONT, CALIF.

OFFICERS OF THE UNIVERSITY

WU LEI-CHUAN
CHANCELLOR
J. LEIGHTON STUART
PRESIDENT
HENRY W. LUCE
VICE PRESIDENT EMERITUS

cc to JLS.
May 23, 1932.

Dear Mr. Wannakamer;-

Your letter of the 17th. received and I have given the subject of it careful attention.

I regret that I am unable to subscribe to Yenching at this time. The Gymnazium came upon me more heavily than I anticipated and I have that pledge yet to pay. I have either foolishly or otherwise done more than I should in operating businesses out here that has kept men at work, and have lost heavily, so I do not dare to go any further into debt. If my inability to meet the hopes of the Trustees at ^{this} time causes them to wish to replace me with some one else who can come to the help of the University then I will willingly resign in their favor. I simply can not do it or anything until I get my own finances into better shape.

Aug. 7

Cordially

Franklin H. Warner

0907

November 8, 1974

Mr. and Mrs. Franklin Warner
Box 33
Claremont, California

Dear Mr. and Mrs. Warner:

I have just received word of a man in Los Angeles who has been giving very freely to religious work in the foreign field. I shall make an effort to get his name for you and I am writing to both Dr. Fairfield and Miss Calder in Boston asking them to give you whatever information they can concerning this person.

As far as I can learn his interest is in buildings and as unfortunate as this may be under present circumstances, yet it may be possible to secure a gift from him for buildings if it cannot be secured for any other purpose. Our preferences would be to have a gift at the present time toward the endowment of our religious work at Yenching under Dr. Chao. I am enclosing with this a couple of copies of the last letter from Dr. Chao which may be of service in making a contact with this person. If he would give us as much as \$50,000 as an endowment for religious work this would be most helpful and would assure continued support to that extent of the religious work there.

Of course if he insists upon buildings it might be possible to get a contribution from him toward the moving of the religious work building into the new compound just west of the main entrance. This has been discussed and I believe has the general approval of the people on the field at least.

This gentleman is 75 years old and is interested in some memorial to his wife who is deceased. We would be most grateful if it would be possible for you to see him at an early date. Mr. Lin to whom this gentleman gave some money for Fukien Christian University says that the information was given him by the Congregational Office in Los Angeles. Doubtless you are already in touch with them and could find out who the person is through that office.

It seems that I will not get to the West Coast again before next spring and there are possibilities that I may not be able to do so even at that time, so an early approach to this man on your part would be highly appreciated.

Very sincerely,

NGG:HW

0908

FRANKLIN WARNER
LEJANO RANCHO
CLAREMONT, CALIFORNIA

Nov 14, 1934.

Dear Dr. Gee; -

*copy sent
Dr. Gee*

Yours of the 8th. at hand.

Mr. Pierce has left his money to the American Board,
and Mr. Harold Belcher its Treasurer has just made a
special trip out here and held conferences with him.

He insists that his name plasters all
buildings, and he will not give for endowment. I had in mind
the Lakeside dormitories but he would insist that the entire
University's name be changed to the "Pierce Memorial
University" or some thing like that, and I feel sure that
we would not like to do that even for a gift. So I am
afraid that there is nothing in this man for us. He is
a funny crank.

Mrs. Warner and I are planing to start on Jan.
27 for a South Seas trip around the World and we will have a
chance to stop for 3 weeks and visit some of our So.
African missions. We will arrive in New York the middle of
June. I will be sory to miss you if you get out here.

Tell Mr. McBrier that I do not feel that I can
respond to his recent appeal for finances as I must apy
the pledges that I have now before obligating myself further

Sincerely

Franklin Warner

0909

YENCHING

January 14, 1935

Mr. Franklin Warner
P.O.Box 35
Claremont, Calif.

Dear Mr. Warner:

I note that a check has just been received amounting to \$287.50 covering the December 1st payment of interest on your note of \$23,000.00 held by the University. I am acknowledging this as I wanted to write you and review the conditions as they now exist regarding this note.

When you gave us the 1,000 shares of Franklin Fire Insurance stock to be held as collateral, the total valuation was around \$15,000. at prevailing market prices. Last night the market was $25\frac{1}{4}$ bid and $26\frac{1}{2}$ offered. As I recall it, you stipulated that the price at which we could sell was 35, but that we were also at liberty to sell under your direction at any price agreed upon. You will note, therefore, that at yesterday's quotation we could sell out, clear off the note and give you a couple of thousand dollars clear, and relieve you of paying the excess interest above the amount you are now receiving on the stock.

I have not investigated the legal aspects of this whole situation and am not sure how the University would fare in an emergency. It is evident, however, that the situation would be better for both you and the University if you would authorize the sale of the stock, and thus pay off the note. Legal complications might thus be avoided, and it would place the Finance Committee in a far better situation than to have this note outstanding. If you desire to sell out at the present time, we will make every effort to get the very best possible price by handling it in small allotments, and would not hurry same on a falling market.

Investment counsel advises us that the probability of an adverse decision against the government on the gold clause is quite remote. The deflation in everything would be so drastic that it is inconceivable at the present time that the courts would make such a decision. The investigation itself, however, has caused quite a flurry and in the case of a falling off, quite naturally we would not press the sale of your stock.

With cordial good wishes to you and Mrs. Warner, and hoping to see you on your next trip east, I remain,

Very sincerely yours,

EMMcB:RC

0910

YENCHING

Yenching University

May 24, 1935

Mr. Franklin Warner
P.O.Box 33
Claremont, California

Dear Mr. Warner:

This is addressed in the above manner, although we realize that you have not completed your trip.

We enclose herewith certificate for 100 shares of Franklin Fire Insurance Capital Stock. Agreeable to your authorization, we have sold 900 shares, the price being 25-3/4. This has been accomplished over a long period of time, as every selling angle has been combed, even though the market has not been encouraging on this stock for some time. The total proceeds of the sale are as follows:-

500 sh. sold May 10th.....	\$12,778.75
400 " " " 22nd.....	<u>10,223.00</u>
Total.....	\$23,001.75

As the note was drawn for \$23,000, there is a rebate due you of \$1.75.

The interest on the note was paid to March 1st, and we have computed the interest due to the date of sale, as follows:-

March 1st to May 10th - 70 days on \$23,000.....	\$223.61
May 10th to May 22nd - 12 days on \$10,221.25.....	<u>17.04</u>
Total Accrued Interest.....	\$240.65
Less rebate.....	<u>1.75</u>
	\$238.90

Dividend date on stock we note is May 1st, so a large part of this has been accrued to you before sale was made. The completion of the transaction will consist of the following steps:-

- (a) Payment of interest to the date when sale was executed, amounting to \$238.90.
- (b) The return of the note to you, which is being done herewith.
- (c) The return of the balance of stock held for collateral, amounting to 100 shares of Franklin Fire Insurance Capital Stock, which is being done herewith.

We believe this is the very best way out of the entire situation, and through the advance in the market, you have been saved 100 shares on the transaction.

Very truly yours,

CAE:RC
Enc.

Amount due Yenching

0911

YENCHING

August 6, 1935

CHINESE

Dr. Wynn C. Fairfield
American Board
14 Beacon Street
Boston, Massachusetts

My dear Dr. Fairfield:

I understand that you are back in America, but I do not know whether you have as yet gotten back into the harness. We hope that you are finding an opportunity for a period of rest and relaxation before going back to the same old grind. (But we hope, too, that you will not require a long period to recuperate from your journey to the Orient as have some other illustrious Mission Board secretaries whom we might name.)

We have just received a letter from President Leighton Stuart telling us that Dr. Phillippe de Vargas has now remarried, and is looking forward hopefully to returning to China. I believe that Dr. Stuart discussed with you, while you were in Peiping, the possibility that the American Board might be able to renew Dr. de Vargas' support, this renewal to take effect during the coming autumn if at all possible. Dr. Stuart also states that the church in New Jersey which has been supporting Dr. de Vargas for years is particularly interested in him, and therefore it should not involve much additional expense for the American Board to put him back on your regular list of missionaries.

No doubt you have more detailed information about these matters than is available here in our office. I can, however, assure you that all of our Yenching constituency would be very happy indeed to have Dr. de Vargas back on the campus under American Board support. We will be deeply grateful to you for bringing the matter to the attention of the American Board, and for doing whatever you can to secure favorable action on the request.

We look forward to seeing you in the fairly near future.

Very cordially yours,

BAG
B

0912

Minute 6-17-36 Warner Gym
Completed building and equipment cost \$65,500
leaving a balance of \$3,500 in funds.
It was FC 3491 Voted (a) that the cost of the

Warner Gym amounting to \$65,500 and an
equivalent amount in funds be transferred
to the Completed Bldgs. Acct.

(b) that the \$3,500 balance
of the Warner Gym. Fund be transferred to
the endowment section, the income to be used
for the upkeep of the Warner Gym Bldg.

(Yenching Trustee Minutes, 1931-37)

February 11, 1939

Dear Mr. Warner:

The committee on arrangements for the dinner in Mr. McBrier's honor faced this dilemma - Because the dinner is a testimonial affair and most of the hundred or so guests have contributed generously to Yenching's development, it was felt we could not ask the guests to pay for their dinner. At the same time, "Mr. Mc", as the watchdog of the Yenching treasury, would not be happy to see Yenching funds spent to do him honor.

Each member of the committee at once said he would count it a personal privilege to have a modest share in the cost of the dinner. It was then suggested that I quietly pass on to a few of the other trustees the suggestion that we share, as each may feel disposed, in covering the cost of the dinner, which will total between \$400 and \$500.

If you feel inspired to "chip in", or know some other good friend of Mr. Mc who would like to take a hand in this deal, the committee would be grateful. But we wish even more that it might be possible for you and Mrs. Warner to be present and to share in making the affair a memorable one.

Sincerely yours,

Mr. Franklin Warner
P. O. Box 33
Claremont, California

0914

Bob
wrote Fairfield
6/10/39.

FRANKLIN WARNER
750 PLYMOUTH ROAD
CLAREMONT, CALIFORNIA

May 26th, 1939.

Rec'd 6/10

Dear Mr. Barber:-

The program of the dinner given to Mr. Carrier, together with your letter, were received upon our return from a world cruise and I appreciate your remembrance of me. I am glad my son Lucien was able to be present and honor Mr. Carrier.

During our journey we were at Hongkong and Shanghai where obtained very interesting information from reliable sources of the war going on in China. It has been wonderful how Leigh-
to Stuart has withstood the Japanese officials and I read with much interest every confidential communication from him received from our office. I have been out here now ten years and it

has so worked out that I have been unable to attend any meeting of the Yenching Board nor have I been able to be of any value as a Trustee. I have no plans nor see nothing in the future which will alter this condition. I therefore feel that my position should be filled by some one who can be of value to the Board and so I wish to tender my resignation to be accepted by the Board any time you wish to fill my place. This action, however, will not lessen my interest in Yenching and I do hope that the office will be able to forward to me such information as may come from Leighton Stuart or other sources which will keep me advised on the situation in Yenching.

Fraternally yours,

Franklin Warner

June 10, 1939

Dear Mr. Warner:

Let me acknowledge on behalf of Mr. Barber your letter of May 26th.

We are glad to know that you are safely back from your world cruise. I know that you had a very interesting journey and I hope that we may be privileged to see you some day and to have a first-hand account of your travels.

Mr. McBrier left Thursday for a hurried trip to California. I hope that you will have an opportunity to see him while he is there. I will probably have to come out myself next week for a short time, though I fear I can not stay long enough to do honor to your hospitable climate.

We are sorry that you feel you should give up regular membership on the Yenching Board of Trustees, though we recognize the weight of the considerations which you outline. Since your appointment to the board is made by the American Board of Commissioners for Foreign Missions, I am passing your letter along to Dr. Wynn Fairfield for whatever consideration and action that board deems advisable.

Regardless of any official relationship to the Yenching Board of Trustees, we will always cherish the privilege of counting you among the staunchest of Yenching's friends, will keep you supplied with information, and will look to you for assistance whenever there is any service you can render.

With all good wishes, I am

Very cordially yours,

Mr. Franklin Warner
750 Plymouth Road
Claremont, California

BA:MP

cc: to Dr. Fairfield

0917

FRANKLIN WARNER

875 COLLEGE AVENUE, CLAREMONT, CALIFORNIA

BALLOU

REC'D 1/15

ANS'D 1/27

Jan 9, 1945.

Dear Mr. BalloU:-

I am happy with the thought of your connection with Yenching University and all the others. It was not nice to think of you while in Minilla.

When I left the East 15 years ago I had to give up my active denominational work and also my connection with Yenching as director and President. ¹⁹²² Would you be good enough to have some one in your office give me the years that I served as Director and the years as President of Yenching. ^{BOARD OF TRUSTEES} I also served on a united board and I would also like to know the years I served. I started my services under Eric North and then was with Mr. Garside.

With you following these two big men is a comforting thought for we can be proud of the men that have held that position.

The literature and news that you send me about Yenching is always interesting. One of the missionary friends told me the other day that he had had word that Leighton Stuart has more freedom now in the fact that he is allowed to see friends about once a week, is receiving meals from some womens group-I think Sweedish. It is good news that he is still safe.

Perhaps it is because I am approaching 70 years that I am interested in getting to-gether data of my services in various organizations. I do feel that one sould leave records of that sort behind, and I am sure that I have started early enough for them to get rusty before I am willing to pass on the records to the next generation.

We do hope that you and your family have recovered from the experiences and that the New Year will be good to you.

Sincerely

Franklin Warner

*Noted
mcs*

0918

costs of use

RECEIVED
UNIVERSITIES
JAN 29 1945

RECEIVED
UNIVERSITIES
JAN 15 1945
JOINT OFFICE

0919

January 27, 1945

Mr. Franklin Warner
875 College Avenue
Claremont, California

Dear Mr. Warner:

It was good to hear from you again and I wish to thank you for your kind wishes. I fear that many of my friends worried about me more during my detention in Manila than my situation called for. However, they could not know how fortunate I was, on the whole, and good luck or Providence was responsible for many things. I regret that this reply to your letter of the 9th is so much delayed. I was out of the office for most of two weeks with an annoying illness and have been catching up on myself ever since. Our records show that you were a trustee of Yenching from 1921 to 1939, Vice President in 1922, and President from 1923 to 1931. You refer to "serving on a united board." I think you must refer to the "Associated Boards," which came into formal existence in 1934. You were automatically a member as long as you were a Yenching trustee.

Yes, the latest news we have had from Leighton Stuart is in line with that to which you refer. Unfortunately there have been other, less favorable, rumors, mentioning a nervous breakdown, which were given currency in a Chinese newspaper and have been quoted in this country--to the distress of many of Dr. Stuart's friends. An official inquiry is being made by the State Department and meanwhile we are not inclined, for several reasons, to give much credence to the rumor.

My wife joins me in kindest regards to both of you. What a lot has happened since we crossed the Pacific together on the Empress of Russia--or even since you and Hugh Hubbard stopped for a few minutes at Lighthouse Point one day in the early spring when you were clambering over "our" rocks, watching birds through your binoculars!

Very sincerely yours,

ERB:mec