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Huachung  
Admin.  
Board of Trustees  
Executive Committee  
1940-1943

213

HUA CHUNG COLLEGE  
Temporarily at Hsichow, Yunnan, China  
Minutes of the Meeting of the Executive  
Committee of the Board of Trustees

281 Fourth Avenue, New York, January 20, 1940

Membership of the Committee:

\*Dr. Sherman, President  
Dr. Lobenstine, Vice-President  
Dr. Wood, Secretary  
\*Mr. Lyford, Treasurer  
\*Mr. Smith, Associate Secretary  
\*Mr. Parsons, (representing Dr. Wood)  
\*Dr. Casselman  
\*Dr. Warnshuis  
Dr. Cartwright

Other Members of the Board Present:

\*Dr. Shryock  
\*Dr. Hume

(\*indicates present)

Dr. Sherman in the chair called the meeting to order at 10:20 A. M. and opened the session with prayer.

Mr. Lyford, treasurer, asked that the reading of the minutes of the last meeting be dispensed with for the sake of saving time.

The chairman explained that Mr. Lyford had requested this meeting of the Executive Committee to consider necessary actions concerning the budget of Hua Chung, these actions on our part being necessary due to the fact that the Founders in this country were acting as the Board of Directors in accordance with a request made by the Executive Committee Pro Tem. The chairman then called on Mr. Lyford for his report from which the following votes resulted.

VOTED 1. to approve the report of receipts and disbursements as of December 31, 1939.

VOTED 2. to record the receipt from the College of the report of income and expenses of the College for the year ended July 31, 1939.

VOTED 3. to record the receipt of the Treasurer's report of November 18, 1939.

VOTED 4. to acknowledge receipt on January 2d of letters from the College reporting the considerable excess in emergency expenses over the original estimates and to endorse strongly those actions of the Executive Committee Pro Tem, numbers 3, 9 and 13, which indicated firm steps to stop all expenses not previously authorized by that committee, to note that these actions state an essential principle that must be observed.

It is further requested that the above approval of action by the Executive Committee of the Board of Founders, acting as the Board of Directors, should be reported to the Senate.

VOTED 5. to authorize Mr. Lyford, treasurer, acting on our behalf, to explain to the Associated Boards for Christian Colleges in China the necessary additional expenses incurred by the College and to ask them for the full amount of \$10,000, subject to their raising their entire quota of \$250,000.

- VOTED 6. to approve the budget for 1939-40 as summarized in the report of the Treasurer, January 20, 1940, and to authorize the Executive Committee Pro Tem to make any necessary changes in the allotments provided that the total is not exceeded, and provided the terms of each regular and special grant are carried out unless change is approved by the grantor. It is further requested that the Treasurer inform the Executive Committee Pro Tem that funds are available from the contributing missions in the United States and England in the amounts specified in the said budget.
- VOTED 7. to give general authority to the Executive Committee Pro Tem to utilize any surplus resulting from high exchange rate for better housing, students aids, more books or temporary increase in salaries, according to its judgment, provided that the total sum spent for the year ending July 31, 1940 shall not exceed the budgeted income approved by the Trustees this day, except as the higher rate of exchange may make such excess possible.
- VOTED 8. whereas the Treasurer has been instructed to apply for the \$10,000 from the Associated Boards for Christian Colleges in China, it is necessary to express to the College a warning that the campaign of the Associated Boards may not make available for Central China College more than US \$7,000; it is therefore necessary to state that commitments requiring more than this amount of emergency funds may not be made without previous approval of the Board of Founders.

After these motions about the budget of Hua Chung there was a general discussion concerning the condition of the College. It was repeatedly expressed that the members of this College had done a remarkable job in maintaining the institution in such excellent order in spite of many hardships.

Dr. Casselman read part of a letter he had received from Dr. Wei, which quoted a paragraph from Dr. Wei's letter to Mr. Smith, N.H.#4. The paragraph concerned the transfer of certain money from the Practice School budget. The following vote was recorded:

- VOTED 9. that we consider the aeroplane trip of Dr. Hwang and Dr. Hu to Chungking a legitimate expense of the School of Education and do therefore approve; that we question the advisability of transferring US\$1,000 from the Practice School fund to the music department in view of the amounts provided in the budget for the music salaries.

Mr. Smith, Associate Secretary, reported briefly on the recent bulletins and letters received from Hua Chung. The enrollment figure for the College as of November 9, 1939, was given as 117 students. Mention was made of the electric power plant supplying light for the college buildings which was completely installed by October 10. Mention was also made of the receipt of the Christmas message from Dr. Wei and Dr. Kunkle, of the invitation to the Founders Day celebration, and of the receipt of the Founders Day story written by Miss Tarry.

Dr. Sherman adjourned the meeting with prayer at 1:30 P. M.

Respectfully submitted,

ROBERT ASHTON SMITH  
Associate Secretary

February 1940

MEMBERSHIP  
BOARD OF TRUSTEES, HUA CHUNG COLLEGE, WUCHANG, CHINA  
(Temporarily at Hsichow)

REPRESENTING THE DOMESTIC AND FOREIGN MISSIONARY SOCIETY

- ✓ The Rt. Rev. H. St. George Tucker, D.D. 281 Fourth Avenue, New York, N.Y.  
✓ The Rt. Rev. George C. Stewart, D.D. 65 E. Huron St., Chicago, Ill.  
✓ Mrs. Harper Sibley 400 East Avenue, Rochester, N.Y.  
✓ Miss Mary Johnston Glendale, Ohio  
✓ The Rev. A. M. Sherman, D.D. (President) 412 Sycamore St., Cincinnati, Ohio  
✓ The Rev. John K. Shryock, Ph.D. 4509 Regent St., Philadelphia, Pa.  
✓ John W. Wood, D.C.L. (Secretary) 281 Fourth Avenue, New York, N.Y.

REPRESENTING THE YALE-IN-CHINA ASSOCIATION

- ✓ Oliver Lyford, Treasurer (Business) 230 Park Ave., N.Y.C. (MU 9-5675)  
(Home) 125 Dana Pl., Englewood, N.Y.  
(Englewood 3-0454 0170)  
✓ The Rev. Edwin C. Lobenstine, D.D. (V.P.) Room 5413, 49 W. 49th St., N.Y.C.  
Dr. Edward H. Hume 905-A Yale Station, New Haven, Conn.  
Prof. Charles T. Loram, Alternate  
Robt. Ashton Smith, Assoc. Secretary 905-A Yale Station, New Haven, Conn.

REPRESENTING THE BOARD OF FOREIGN MISSIONS, REFORMED CHURCH IN THE U.S.

- ✓ The Rev. A. V. Casselman, D.D. 1505 Race Street, Philadelphia, Pa.  
June 1943 \* ~~The Rev. Gerard H. Gebhardt, D.D. 4948 Locust Street, Philadelphia, Pa.~~  
The Rev. Paul V. Taylor, Ph.D. ?

REPRESENTING THE ENGLISH METHODIST MISSIONARY SOCIETY

- ✓ The Rev. W. A. Grist 24 Bishopsgate, London, E.C.2, England  
(Alternate, Dr. F. T. Cartwright) 150 Fifth Avenue, N.Y.C.  
Miss Hilda Porter 24 Bishopsgate, London, E.C.2, England  
(Alternate, Dr. J. C. Vaughan) 150 Fifth Avenue, N.Y.C.

REPRESENTING THE LONDON MISSIONARY SOCIETY

- The Rev. T. Cocker Brown, D.D. Livingstone House, Broadway  
Westminster, S.W.1, London, England  
(Alternate, Dr. A. L. Warnshuis) 156 Fifth Avenue, N.Y.C./

February 1940.

*Phaenobaptist*  
*Oct. 16 1941*  
*Ex - application of absence rec.*

MEMBERSHIP OF THE EXECUTIVE COMMITTEE  
of

BOARD OF TRUSTEES, HUA CHUNG COLLEGE  
WUCHANG, CHINA (Temporarily at Hsichow)

✓ The Rev. A. M. Sherman, S.T.D., President  
412 Sycamore Street, Cincinnati, Ohio.

✓ The Rev. Edwin C. Lobenstine, D.D., Vice-President  
Room 5413, 49 West 49th Street, New York, N.Y.

✓ John Wilson Wood, D.C.L., Secretary  
281 Fourth Avenue, New York, N.Y.

✓ Oliver S. Lyford, Treasurer  
230 Park Avenue, New York, N.Y.

Robert Ashton Smith, Associate Secretary  
905-A Yale Station, New Haven, Conn.

✓ The Rev. A. V. Casselman, D.D.  
1505 Race Street, Philadelphia, Pa.

*Ex*  
Dr. A. L. Warnshuis  
156 Fifth Avenue, New York, N.Y.

*Ex*  
Dr. F. T. Cartwright  
150 Fifth Avenue, New York, N.Y.

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HUA CHUNG COLLEGE  
Temporarily at Hsichow, Yunnan, China

Minutes of the Meeting of the Executive Committee of the  
Board of Trustees

281 Fourth Avenue, New York City, July 2, 1940

Membership of the Committee:

Dr. Sherman, President  
\*Dr. Lobenstine, Vice-president  
\*Dr. Wood, Secretary  
\*Mr. Lyford, Treasurer  
\*Mr. Smith, Associate Secretary  
\*Dr. Casselman  
Dr. Cartwright  
Dr. Warnshuis

Guests Present:

\*Mr. John L. Coe, Treasurer of  
Hua Chung College in China

(\*indicates presence)

In the absence of the President, Dr. Lobenstine as Vice-president took the chair and called the meeting to order at 10:10 A. M.  
Dr. Casselman led the group in prayer.

-10- The chairman called on Mr. Lyford, Treasurer, at whose request this meeting had been called, to explain the order of the day. Mr. Lyford introduced Mr. John L. Coe, Treasurer of Hua Chung College in China, and indicated that Mr. Coe would present a report on the financial situation of the college. Mr. Coe had spent three weeks with the college at Hsichow during the latter part of March and first part of April, during which time he had made a thorough study of the financial condition of the college including the present operating budget. He had also spent considerable time with various members of the faculty in an effort to discover what, if any, were the problems involving various personnel. Mr. Coe then followed with his report.

In regard to financial matters, Mr. Coe said there were two things at the college which he had to do. In the first place, he checked the accounts for 1938-39. A full report was sent to Mr. Lyford in New York (recently received by Mr. Lyford). Mr. Coe said that this investigation of the accounts for 1938-39 gave indication of some carelessness in the handling of money, but that he found no evidence of dishonesty or deliberate irregularity. The second activity which Mr. Coe undertook was a study of the accounts for 1939-40, which involved an estimate of expenses for this year up to July 31, 1940. It was on the basis of the needs revealed in this study that Mr. Coe and Dr. Wei estimated the 1940-41 budget. He found the finances of the college in good condition. There was no evidence of misuse of the grants made by the various boards. Mr. Coe added that the funds from the Associated Boards had been adequate to cover emergency expenses and that there should be a balance in the emergency funds when the books are closed on July 31, 1940.

There was submitted to the meeting a three-page report prepared by Mr. Coe in conjunction with Mr. Lyford which concerned the income and expenses for 1939-40 and those estimated for 1940-41. During the course of the discussion it was learned that a considerable balance in U S dollars was being held as a surplus from various funds, such as the Mary Johnston Fund and the Yale-in-China Grants, etc. Further

discussion followed, after which it was unanimously

VOTED that there be prepared a clear balance sheet showing the exact condition of the funds and grants to the college, including all cash assets and including also statements to show the balances in these funds and grants and where these balances are located.

The question was raised as to the advisability of having all money from western sources intended for Hua Chung College, (except foreign missionary salaries) pass through the treasury of the Hua Chung College Board of Founders in New York. With the present uncertainties this would seem to be desirable but there are difficulties involved in changing the present procedure. Discussion followed, after which it was

VOTED to refer this matter to the Treasurer (Mr. Lyford) and the Secretary for consideration and presentation at the next meeting of the Board of Founders.

Discussion followed on the study of Comparative Budgets. It was noticed that the budget for 1940-41 called for appointments which would fill certain vacancies on the faculty. It was pointed out that the budget contemplates a comparatively large number of faculty members, considering the present enrollment. Under these circumstances it was unanimously

VOTED that this Board is in full sympathy with the desire to maintain an adequate faculty and staff and is willing to do all in its power to help the college accomplish this. However, we look with considerable concern on the small number of students and the relatively large number on the faculty and staff. We believe that energetic steps should be taken to increase the number of students and we favor such financial help for students as the Executive Committee Pro Tem may find necessary to accomplish this. Also we believe that new appointments to the faculty and staff should be minimized and that vacancies should not be filled except in the few cases where this may be absolutely necessary.

A motion was offered to accept pages 1 and 2 of Comparative Budgets. Whereupon it was

VOTED to accept the Study of Comparative Budgets, 1939-40 and 1940-41, pages 1 and 2,\* presented by Mr. Lyford, plus sufficient U S dollars to cover the salaries of the foreign missionary staff provided by the individual boards.

The chairman called attention to a resolution discussed but not formally voted at the last meeting of the Yale-in-China Board of Trustees (June 16, 1940), which favored the re-establishment of a Board of Directors for the college in China. (A copy of this resolution is attached hereto.) There was considerable discussion concerning this problem. Many difficulties surround the appointment and the functioning of a Board of Directors in China at this time, mainly because of the difficulties of communication and travel. It was the consensus of opinion, nevertheless, that the securing of a Board of Directors who can meet in China is to be desired, and it was agreed that the Secretary should report the above resolution to Dr. Wei, together with the substance of this discussion.

\*Attached hereto.

The Associate Secretary reported that a letter had been received from Dr. Wei telling of plans for Hua Chung Commencement on July 6. Dr. Sherman, President of the Board of Founders, had wired his suggestion that the Executive Committee should send a cablegram of good wishes to the college on this occasion. Whereupon on motion, it was

VOTED that Mr. Lyford should cable Dr. Wei the acceptance of the budget for 1940-41 and the good wishes of the Board for the Commencement exercises of Hua Chung.

Mr. Coe opened a discussion on the problems of personnel facing the college. He indicated that there are two important questions which should be considered. The first concerns the duration of the life of the Executive Committee Pro Tem. The second question concerns the policy of permanent appointments on the faculty. The particular problem surrounding the Executive Committee Pro Tem is that, owing to the emergency existing when this Committee was first appointed, no definite policy had been formed regarding successors on the Committee, or length of term for the members. It was the consensus of opinion that the President and Treasurer of the college should be ex-officio members and that the five members of the Committee should come up for re-election by the Founders each year. Whereupon, it was

VOTED that, whereas the original Executive Committee of the Board of Directors was elected annually, and whereas the Executive Committee Pro Tem, which was elected as an emergency measure, should be similarly constituted, it is voted that the Executive Committee Pro Tem shall be elected annually.

It was further

VOTED that the following be elected to the Executive Committee Pro Tem for the year beginning August 1, 1940, and they are to serve until the Committee for the next year shall have been elected:- Dean Huang P'u, Dr. Richard Bion, Dean T. W. Zee, Mr. David Anderson, and Dr. Paul V. Taylor, with the President and Treasurer as ex-officio members with power to vote.

There was a brief discussion concerning the policy of permanent appointments. Following this discussion, it was

VOTED that the Board of Founders acting as the Board of Directors is not prepared to favor permanent appointments at this time.

There was considerable comment on the excellent impartial report given by Mr. Coe on the financial and personnel problems of Hua Chung College. Whereupon, it was, on general acclaim,

VOTED to place on record the appreciation of the Board of Founders for the thoroughness with which Mr. Coe made his investigations at Hsichow and the clear way in which he presented the facts to this meeting.

The meeting adjourned at 1:15 P. M.

Respectfully submitted,  
ROBERT ASHTON SMITH  
Associate Secretary.



Copy of Resolution discussed but not formally voted at the meeting of the Yale-in-China Board of Trustees held at New Haven, Connecticut, June 16, 1940.

RESOLVED: That the Board of Trustees of Yale-in-China inform our Yale-in-China representatives on the Board of Founders of Hua Chung College, that because of our desire to give Dr. Wei, as President of the College, every support in China; and because of our belief that we should observe in full the regulations of the Chinese government; we would support them in advising the Board of Founders to make such arrangements as it may think best, to the end that a Board of Directors of the College may again function as soon as feasible.

HUA CHUNG COLLEGE

Comparative Budgets

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EXPENSES

Estimate Year ending  
July 31, 1940

Proposed Budget Year  
ending July 31, 1941

	<u>Foreign Sal. (2)</u>	<u>N.C.</u>	<u>Foreign Sal.</u>	<u>N.C.</u>
Administration	2 1/6	\$12,366.	1 5/6	\$16,070.
Operation and Maintenance	-	2,200.	-	3,690.
School of Arts-personnel	4 1/6	26,699.	5 2/3	58,900.
(1) " " -Equip. & books	-	19,200.	-	10,200.
School of Education	2 2/3	11,860.50	2 1/2	14,080.
(1) " " -Equip. & books	-	3,100.	-	7,470.
School of Science	-	38,202.	-	45,000.
(1) " " -Equipment	-	48,959.52	-	48,000.
Phy. Edu. & Mil. Training	-	2,560.	-	3,340.
Scholarships	-	3,865.	-	2,300.
Miscellaneous	-	-	-	510.
<b>Total for regular operation</b>	<b>9</b>	<b>\$169,012.02</b>	<b>10.</b>	<b>\$209,560.</b>
Items directly relating to Regular Operations but causing a Deficit (see page 3)	-	22,108.25	-	29,165.
Extra expense necessary because of location at Hsichow (see page 3)	-	38,460.73	-	36,160.
<b>TOTAL EXPENSE</b>	<b>9</b>	<b>\$229,581.00</b>	<b>10.</b>	<b>\$274,885.</b>

(1) These items are for equipment and books paid for in foreign currency. The amount of appropriation is in US\$ but for convenience it is carried here at the rate of 12 to 1 which is the rate the Associated Boards are using now.

(2) Foreign salaries are now carried by number, rather than by an arbitrary amount as in the past.

The average exchange rate for 1939-40 has been 14.60 to 1.

HUA CHUNG COLLEGE

Comparative Budgets

INCOME REQUIRED FOR OPERATION.

	Estimate Year Ending July 31, 1940		Proposed Budget For Year Ending July 31, 1941	
	Foreign Salaries (2)	N. C.	Foreign Salaries (2)	N. C.
<u>Contributing Missions:</u>				
London Missionary Society 1 m. 1 s.	1 m. 1 s.	\$ 1,200.	1 m. 1 s.	\$ 1,200.
Meth.Missionary Soc.	1 m. 1 s.	3,400.	1 m. 1 s.	3,400.
Amer.Church Mission	2 m. 1 s.	7,410.	2 m. 1 s.	10,350.
"    "    (Miss Johnston)	-	3,327.	-	26,880.
"    "    (books (1) )	-	19,200.	-	10,200.
Reformed Church Mission	1 m. 1 s.	8,700.	1 m. 1 s.	8,460.
"    "    (books & Equip.(1)	-	3,100.	-	7,470.
Yale-in-China	-	32,562.	-	40,800.
"    "    "    (Equipment (1) )	6	48,959.52	-	48,000.
 TOTAL from Contributing Missions	 9	 127,858.52	 10.	 156,860.
Scholarships	-	2,000.00	-	1,800.
Harvard Yenching Fund	-	12,810.00	-	30,180.
Balance to be provided	-	64,000.08	-	69,635.
	9	206,668.60	10.	258,475.
 <u>Local Sources:</u>				
Students fees	-	13,657.40	-	15,410.
Government grant (for salaries Aug-Dec.1939)	-	4,890.00	-	-
Scholarships	-	1,865.00	-	500.
Interest & Commissions	-	2,500.00	-	500.
TOTAL Local Sources	-	22,912.40	-	16,410.
TOTAL INCOME	9	229,581.00	10.	274,885.

(1) Same as note (1) page 1.

(2) Foreign salaries are now carried by number instead of an arbitrary amount.

m. denotes a married man

s. denotes a single man

✓ [1]

CENTRAL CHINA COLLEGE FOUNDATION

New York City

Minutes of the meeting of the Executive Committee  
281 Fourth Avenue, New York City, September 27, 1940

Membership of the Committee:

\*Dr. Sherman, President  
\*Dr. Lobenstine, Vice-president  
\*Dr. Wood, Secretary  
\*My. Lyford, Treasurer  
\*Mr. Smith, Associate Secretary  
\*Dr. Casselman  
Dr. Cartwright  
\*Dr. Warnshuis

Guests Present:

\*Mr. John L. Coe, Treasurer  
of Hua Chung College in China  
\*Mr. John F. B. Runnalls, of  
Yale-in-China staff

(\*indicates presence)

The chairman called the meeting to order at 5:31 P. M.

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It was

VOTED that Mr. John L. Coe as treasurer of Central China College shall have authority to sign checks on the joint account, and that the National City Bank of New York be so advised.

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Discussion continued concerning the Hua Chung accounts with the National City Bank of New York. Mr. Lyford presented five resolutions, as recommendations to the Central China College Foundation. Whereupon, it was

VOTED that these resolutions be accepted, as follows:

- 1- that the Board designate the National City Bank of New York as depository of funds of Central China College Foundation in an account to be known as the Reserve Account. The form of the resolution to be the short form recommended by the National City Bank.
- 2- that any two of the following officers of this Foundation shall have authority to sign checks, drafts, etc., against this Reserve Account: President, Vice-president, Secretary, and Treasurer.
- 3- that authority is hereby given to transfer from the Joint Account of Central China College and Central China College Foundation to this Reserve Account all balances in the Joint Account in excess of \$3,000.

- 4- that authority is hereby given to transfer from the Reserve Account to the Joint Account from time to time such amounts as may be necessary to maintain in the latter a balance of not less than \$1,000. and not more than \$3,000. Also, when the Treasurer may consider it necessary, amounts may be transferred from the Reserve Account to the Domestic and Foreign Missionary Society in New York to supplement the funds now available for the Central China College in the American Church Mission in Shanghai.
- 5- that recommendation is hereby made to the Executive Committee ~~Pro-tem~~ that checks or drafts against the Joint Account shall have two signatures. A third member of the Executive Committee ~~Pro-tem~~ shall be authorized to sign with either the President or the Treasurer in the event that one of these officers shall be absent or unable to serve.

It was

VOTED to adjourn as a meeting of the Central China College Foundation Executive Committee and re-assemble as the Hua Chung Board of Founders.

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The meeting adjourned at 5:50 P. M.

ROBERT ASHTON SMITH  
Associate Secretary

UNOFFICIAL MINUTES

HUA CHUNG COLLEGE  
Temporarily at Hsichow, Yunnan, China

Minutes of a Special Meeting of the Executive Committee  
of the Board of Trustees

281 Fourth Avenue, New York City, December 16, 1940

Membership of the Committee:

\*Dr. Sherman, President  
\*Dr. Lobenstine, Vice-President  
\*Dr. Wood, Secretary  
\*Mr. Lyford, Treasurer  
\*Mr. Smith, Associate Secretary  
Dr. Casselman  
Dr. Cartwright  
\*Dr. Warnshuis

Guests Present:

\*Mr. John L. Coe, Treasurer of  
Hua Chung College in China

(\*indicates presence)

The meeting was called to order at 2:30 p. m. by Dr. Sherman, President of the Board and Chairman of the meeting.

Prayer was offered by Dr. Sherman.

The Secretary called the roll and reported on explanations of absence which had been received.

The Secretary reported that the minutes of the <sup>Sept 27</sup> July 2nd meeting had been circulated and called for any corrections or additions. Mr. Lyford mentioned that certain changes had been suggested in Vote 263 and Vote 264 by Mr. B. A. Garside of the Associated Boards.

CORRECTIONS  
IN MINUTES  
JULY 2ND  
MEETING

Briefly the situation as outlined by Mr. Garside is this:

(1) The last sentence of Vote 263 at the bottom of Page 6 reads as follows: "For the year 1941-42, when total allocations for Sustaining Funds are expected to be \$75,000, Hua Chung's share should be \$3,000." Briefly, the situation is this: - Ever since the war emergency in China began, the Boards of Trustees of our China Colleges, individually and working together as the Associated Boards, have been trying to secure emergency funds somewhat ahead of the time when they must actually be expended. Thus far we have been living on a hand-to-mouth basis, where all the special funds secured in any fiscal year have to be expended in that same year. This means that the Colleges must make commitments for expenditures, and sometimes must even make the expenditures themselves, before special funds have been received. This is a most unsatisfactory arrangement from every standpoint. Therefore, the Associated Boards during the year 1940-41 is trying to secure not only the special funds which we estimate will be needed before June 30, 1941 (\$175,000) but also an additional \$75,000 which will be available to start the Colleges on the fiscal year 1941-42. If we are successful in this undertaking, the various Boards of Trustees will know on July 1 that they have definite amounts actually in hand which will carry their work along during a part

*read this  
to the Trustees  
meeting*

of 1941-42. This does not necessarily mean, however, that \$75,000 will constitute the "total allocations for Sustaining Funds for the year 1941-42." If we can continue to succeed in raising substantial amounts of special funds, we might be able during 1941-42 to raise another \$75,000 or \$100,000 which could be used in that same fiscal year; and during this same period to raise further amounts which could keep the Colleges going ahead during most or all of 1942-43. Only when we get our finances in such shape that we are raising this year the funds which are to be spent next year can our Colleges operate on the sound financial basis of assured income. The one danger of this policy which has sometimes been mentioned is that if we should ever get some or all of a year ahead of our actual expenditures, supporters in America might feel that our needs are not as urgent as others presented to them, and so might cut down their giving. Whether there would be any danger at this point would depend, it seems to me, very largely upon the intelligence and foresight of our Boards of Trustees.

(2) Voto 264 at the top of Page 7 begins, "That, considering the cost of operations of the Associated Boards for the year 1940-41, is 30% of the total allocations, or \$75,806.00." This phrase seems to me open to very serious misinterpretation, for it seems to mean that it is costing the Associated Boards 30% to raise the Sustaining Funds secured during 1940-41. Of course the fallacy in this assumption is this: - The operations of the Associated Boards, costing altogether \$75,806, fall into three very distinct categories: - Administrative activities, entirely unrelated to the raising of money; activities related to the maintenance of what is classified as "regular" income; and activities looking toward the raising of new funds, including both the Sustaining Funds and also various other types of special gifts, both capital and current. Based on the experience of previous years, the efforts which we devote to raising an annual Sustaining Fund of between \$250,000 and \$300,000 is not more than 25% or 30% of our total activities and our total operating costs.

*S. Lyford*

The Executive Committee recommended that such changes be made in these votes as to make them coincide more accurately with the facts, and that this recommendation be presented to the full meeting of the Hua Chung Board and the changes made at that time.

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Mr. Lyford gave a brief report on the informal meeting held on November 25. In general the purpose of this meeting was to report the completion of the discussion on Hua Chung financial matters between Mr. Coe and Mr. Lyford. Their diligence in these affairs had clarified for the other members of the Board the various issues concerning the income, expense and reserve funds pertaining to Hua Chung College.

NOVEMBER  
25TH  
MEETING

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Dr. Sherman, as President of the Board, pointed out that Mr. Coe was preparing to return with his wife to China in January. Considering the hazardous conditions under which it is necessary to travel and the present endeavor of the State Department to remove American nationals from the Orient and prohibit their return to either China or Japan, the proposed return to Hua Chung of Mr. Coe needs our most careful attention. In general there are two considerations to be met. One is the permission for passport and visa which may not be issued. Two, the danger involved

MR. COE'S  
RETURN TO  
CHINA

in this trip. It may be that Mr. Coe will feel it advisable to return alone, leaving Mrs. Coe in this country. Before entering into a discussion of this problem, Dr. Sherman assured Mr. Coe that the Board would back him in any decision that he makes, whether it be to go to China with his wife, to go alone, or to remain in this country. In the last analysis the decision remains with Mr. Coe, but there may be ways in which the Board can assist. Dr. Wood, as Secretary, was asked to write a letter to Mrs. Shipley of the Passport Division of the State Department, urging her assistance in securing permit for Mr. Coe to return to his post in China.

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Brief discussion resulted from the mention that the Yale-in-China Board of Trustees were concerned with their responsibility to secure a man on the Hua Chung faculty. Dr. Lobenstine pointed out that a committee, headed by Professor Latourette, was anxious to know whether it should go ahead in its search for a man and, if so, in what field this man should be qualified. The Associate Secretary read a paragraph from President Wei's most recent letter dated November 20th, and received in New Haven on December 14, in which Dr. Wei suggests a man in economics. In general the members of the Executive Committee felt that this was a questionable time to secure a new appointee and further discussion was postponed until a full meeting of the Board.

YALE  
APPOINTEE  
FOR  
HUA  
CHUNG

- - - - -

Dr. Lobenstine, as Chairman of the Committee on Permanent Appointments and Sabbatical Leaves, presented the report of the findings of this Committee. It was evident that the Committee had considered the matter very carefully, both from the point of view of those in China who would be thus affected, and from President Wei's standpoint. After some discussion the following was voted as a recommendation to President Wei:

VOTED that the Executive Committee of the Board of Founders, acting conjointly as the Board of Directors, recommend:

REPORT  
COMMITTEE  
PERMANENT  
APPOINT-  
MENTS

- 1 - That Dr. Wei notify the staff members now under "permanent appointment" that all present contracts will terminate with the close of this college year, and further, in harmony with present government regulations pertaining to all government supported institutions, that hereafter all professors and others are appointed for only one year for their first two appointments, and thereafter for two years at a time. Dr. Wei is given full discretion as to the time and method of putting this recommendation into effect.
- 2 - That members of the faculty now under "permanent appointment" if not reappointed be given six months salary beginning with July 1, 1941.
- 3 - That Dr. Wei be asked to raise with members of the foreign faculty, and with missions they represent, the question whether changes in the length of appointment of foreign members of the faculty are desirable and, if so, what direction such changes should take.



The above recommendations concern the question of permanent appointments. The following concern the question of sabbatical leaves and were voted as recommendations from the Executive Committee to President Wei:

- VOTED
- 1 - That the Executive Committee of the Board of Founders, acting conjointly as the Board of Directors, place themselves on record as favoring fellowships abroad in cases of members of the faculty who fulfill such conditions as are from time to time approved by the Directors, always, of course, on conditions that funds for such study can be secured. AND  
SABBAT-  
ICAL  
LEAVES
  - 2 - That the Executive Committee of the Board of Founders, acting conjointly as the Board of Directors, approve the action of the College Senate in 1939, in suspending, during the duration of the war, sabbatical leaves for the professors and assistant professors eligible for them.
  - 3 - That the Executive Committee of the Board of Founders, acting conjointly as the Board of Directors, are not prepared at this time to express any opinion as to the specific conditions under which they would be prepared to resume the granting of fellowships for study abroad in view of uncertainties regarding the future.

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There was brief discussion concerning the Associated Boards' plan for Greater Unity among the Boards of Founders. It was generally noted that although this plan holds considerable merit for certain Boards, especially in cases where members overlap, it does not necessarily follow that every Board would benefit by such a union. Withholding judgment for the present as to the advisability of the Hua Chung Board of Founders accepting this plan, it was

ABCCC  
PLAN  
FOR  
GREATER  
UNITY

VOTED

that a letter be written to Mr. Eric North, Chairman of the Committee on Greater Unity, asking him to meet with the Executive Committee of the Hua Chung Board before discussing this plan with the constituencies of this Board. Correspondence should be had with the Secretary to determine an appropriate date for such a meeting.

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The Associate Secretary reported on several actions considered by the Boards of Hua Chung and Yale-in-China effecting Hua Chung. Briefly these matters fell into three categories:

- a. A suggestion to pay the Yale-in-China grant through New York instead of through China.
- b. A request on the part of the Yale-in-China Board for more definite information on the Hua Chung surplus, part of which has accrued from Yale-in-China grants.
- c. A plan for stenographic assistance in the Yale-in-China office to care for Hua Chung matters.

Discussion followed the presentation of these matters. The Associate Secretary stated that the Yale-in-China Trustees have asked him to report to the Hua Chung Founders their desire to transfer to the Treasurer of the Hua Chung Founders the sum of \$5,000, appropriated for the School of Science, less whatever portions of this sum may have been paid from the Yale-in-China office in China, and less the amounts necessary to pay for equipment and books requisitioned by the College. Whereupon, it was

YALE-IN-CHINA GRANT TO HUA CHUNG FOR 1940-1941

VOTED that it will be satisfactory to the Founders for Yale-in-China to hold any balances in the fund of \$5,000 until drafts from the College on the joint account in the National City Bank in New York for the School of Science shall be presented and paid; whereupon the Treasurer of the Founders will make requisition on Yale-in-China for funds to reimburse the joint account.

The Associate Secretary further reported the request of the Yale-in-China Trustees for more precise information regarding the policy of the Hua Chung Board with respect to the surplus of funds now in hand, especially as approximately one-third of the present surplus consisted of funds which had accrued from Yale-in-China grants to the Hua Chung School of Science. Considerable discussion followed and it was pointed out the very real necessity of conserving the balances in the grants received from various sources and of saving as much of these funds as possible for use in the emergencies which may be ahead for the College, and for use in moving the College back to its campus in Wuchang, when that fortunate time shall arrive. The following votes were passed:

HUA CHUNG SURPLUS FUNDS

VOTED 1 - That the Executive Committee Pro-tem and the Faculties of the different schools be urged to keep all costs of operation as far below the budget as possible, irrespective of the amounts available in the different grants.

VOTED 2 - That all balances in the various grants to the College left over at the end of each College Year shall be held in the Reserve Account recently set up in the National City Bank in New York, and shall be used subsequently only as shall be provided in the budget adopted for each succeeding year by the Founders on recommendation of the Committee Pro-tem. In case it shall appear necessary during any College Year to draw from these reserves amounts in excess of the amounts stated in the current budget, this will be a matter worthy of the combined judgment of the Executive Committee Pro-tem of the College and of the Trustees acting as Directors. Therefore, a proposal to go beyond the limits of the budget in the use of funds from whatever source shall be first approved by the Executive Committee Pro-tem and then be approved by the Executive Committee of the Founders before the expense shall be incurred. Thus, all expenditures, both within and in excess of the current budget, will be carefully examined before they are made.

VOTED 3 - This procedure is in accord with the established practice of the College authorities, and is simply an extension of that practice to conserve the balances which fortunately are accruing in certain grants. ✓

The Associate Secretary was requested to notify the Yale-in-China Trustees of the above action and the further understanding that current budgets of Hua Chung College are to be financed, as far as possible, by new funds from the respective contributing sources. To reassure the Yale-in-China Board respecting all Hua Chung surpluses, the following resolution was passed by general acclaim: ✓

That we inform the Yale-in-China Board of Trustees that the Hua Chung Board is holding all funds for future rehabilitation and that these funds are being carefully held intact. ✓

Concerning the plan for stenographic assistance in the Yale-in-China office to care for the increasing volume of Hua Chung business, there was little discussion. The Associate Secretary presented a plan recommended by the Yale-in-China Executive Committee for the consideration of the Hua Chung Executive Committee, with the hope that they see fit to adopt these changes in the present arrangement: to hire the present Yale-in-China stenographer on a full-time basis, which would cost an additional \$185; to cover additional expenses for material, postage and incidental travel, specifically for Hua Chung matters, estimated at \$75. In other words, if Yale-in-China hired its stenographer full-time and paid all extra expenses for material, etc., itself, it could expect to incur at least \$260 in additional cost. If Yale-in-China could receive \$200 from the Hua Chung Board, it would have no difficulty meeting the additional expenses. Yale-in-China would continue to contribute its \$325 to the Hua Chung Board. Therefore, if the Hua Chung Board should grant Yale-in-China \$525 (instead of \$300 as at present), this would counteract our \$325 item and add \$200 to our budget to handle all matters of Hua Chung which require secretarial assistance in this country. In return this would mean for Hua Chung the unrestricted services of a stenographer during the entire year (12 months) and whatever the Associate Secretary can do in his connection with the Hua Chung Board. It would, of course, eliminate all extra charging of the Hua Chung Board for material supplies and for overtime work. The Home Office would give freely more time and effort to Hua Chung, and more easily facilitate integration with work for the other units in China.

PLAN  
STENO-  
GRAPHIC  
ASSIST-  
ANCE

As six months of the year have already elapsed, the following is proposed as an adjustment for the year 1940-41:

This is in addition to the fee of \$300 paid by the Hua Chung Board to Yale-in-China, and the \$325 appropriation paid by Yale-in-China to Hua Chung, which has already been settled for the year by a payment of \$25.00 to Mr. Lyford, Treasurer of Hua Chung Board of Founders, on December 14, 1940.

500  
325  
175

*6 months*

Expense Incurred at New Haven Office July 1, 1940 through December 31, 1940 \$105.60

Mimeographing Dr. Wei's Report for 1938-40 (13 pages)....	\$16.70	<i>Stenog</i>	<i>64.97-</i>
Finishing of photos taken at Hsichow for Mr. Runnalls....	17.00	<i>Travel</i>	<i>13.50</i>
Stencils and other supplies for mimeograph.....	1.45	<i>Postage</i>	<i>8.68</i>
Clipper Letters and other postage .....	8.68	<i>Photos</i>	<i>17.00</i>
Trips to New York City (3) by Mr. Smith for Hua Chung		<i>Stenog</i>	<i>1.45</i>
Meetings.....	13.50		<i>105.60</i>
Extra Assistance from Stenographer since July 1, 1940....	48.27		
	\$105.60		

Proposed Cost for Hua Chung Board for Months from Jan. 1, 1940 112.50  
through June 30, 1941, on Basis of Suggested New Plan

Total Cost for Fiscal Year 1940-41 \$218.10

Deducting Amount Received by check on December 14 from Yale-in-China 25.00

Net Cost to Hua Chung Board for 1940-41 for Office Expense Done by Yale-in-China..... \$193.10

Following the presentation of this plan and its adjustment for the year 1940-41, the Executive Committee voted to accept the recommendation of the Yale-in-China Executive Committee for acceptance of this plan and for its immediate adoption, the Associate Secretary to confer with the Treasurer as to the details thereof.

?

The Meeting adjourned at 6:00 p. m.

Respectfully submitted,

ROBERT ASHTON SMITH  
Associate Secretary

*My Treasurer's Report omitted OK*

*I render bill to Yale in China for*

<i>contributions to Hua Chung</i>	<i>3,250</i>
<i>Weldnet \$300. returns for Dr. Smith's leave</i>	<i>25.</i>

*Yale in China Render bill to Hua Chung*

[17]

Minutes of Special Meeting  
of the  
Executive Committee of the Board of Trustees  
of  
Hua Chung College  
Held at 281 Fourth Avenue, New York, N. Y.  
June 19th, 1941 - 2:00 P.M.

Dr. Sherman opened the meeting with prayer.

There were present in addition to the President, Mr. Lyford,  
Dr. Warnshuis and Dr. Wood.  
Dr. Casselman took his seat later in the meeting.

The Minutes of the Executive Committee Meeting of December 16, 1940,  
were approved, as circulated.

The special business before the meeting was consideration of the  
condensed budget for 1941-42, as received from Dr. Wei. (See  
Sheet "A" attached.)

Mr. Lyford presented an explanatory statement based on Dr. Wei's  
letter of May 3, 1941. (See Sheet "B" attached.)

On motion of Dr. Warnshuis, seconded by Mr. Lyford,

It was

VOTED: That the tentative budget for the academic year 1941-42  
in the amount of N.C. \$349,249., as submitted by Dr. Wei, is  
approved on condition (1) that the sustaining mission boards in  
the United States agree to give the amounts proposed by Dr. Wei,  
and (2) that the foregoing action is subject to review when an  
itemized budget for the year is received.

The Committee considered Mr. John L. Coe's letter to Mr. Lyford,  
dated April 28, 1941, concerning the burning of the College truck  
on April 12th while being driven from Rangoon to Hsichow.

On motion of Dr. Wood, seconded by Mr. Lyford,

It was

Voted: That the amount of loss to the College from the burning of  
the truck be absorbed by the Sustaining Fund.

Upon motion the meeting adjourned at 3:00 P.M.

[2]

HUA CHUNG COLLEGE

Special Meeting of Executive Committee  
June 19, 1941

Report of Treasurer

The budget for 1941-1942 may be compared with the approved budget for 1940-41 as follows:

	<u>BUDGET FOR 1941-1942</u> Mailed May 7, 1941	<u>BUDGET FOR 1940-1941</u> Approved Sept. 27,
<u>EXPENSES</u>		
Chinese Currency	N.C. \$ 286,249.00	N.C. \$ 274,885.00
U. S. Currency, \$4,200 at 15 to 1	63,000.00	---
	<u>\$ 349,249.00</u>	<u>\$ 274,885.00</u>
<u>INCOME</u>		
London Missionary Society	N.C. \$ 1,200.00	N.C. \$ 1,200.00
Methodist " " "	3,400.00	3,400.00
American Church Mission	9,719.00	20,550.00
Miss Johnston's grant	32,390.00	27,280.00
Reformed Church Mission	24,446.00	16,530.00
Yale-in-China	96,446.00	93,100.00
TOTAL FROM CONTRIBUTING MISSIONS	<u>\$167,601.00</u>	<u>\$162,060.00</u>
Scholarships	6,000.00	1,800.00
Harvard-Yenging Grant	58,184.00	31,280.00
Assoc. Boards, Sustaining Fund	100,664.00	63,335.00
	<u>\$332,449.00</u>	<u>\$258,475.00</u>
Chinese Government Grant	12,000.00	---
Local Sources	2,000.00	16,410.00
Old Balance - Education	2,800.00	---
	<u>N.C. \$349,249.00</u>	<u>N.C. \$274,885.00</u>

HUA CHUNG COLLEGE  
Temporarily at Hsichow, Yunnan, China

Minutes of the Executive Committee of the Board of Trustees  
known as the Board of Founders  
281 Fourth Avenue, New York, June 12, 1942

JUL 10 1942

Membership of the Executive Committee

*Rev. Arthur M. Sherman, S.T.D., President	Rev. R. T. Cartwright, D.D.
*Dean William C. DeVane, Vice-President	*Rev. A. V. Casselman, D.D.
*Dr. John W. Wood, Secretary	Rev. A. L. Warnshuis
*Mr. Oliver S. Lyford, Treasurer	
*Mr. Robert Ashton Smith, Associate Secretary	

\*Rev. A. B. Parson - representing the Domestic and Foreign Missionary Society

\*Indicates those present.

The meeting was called to order at 2:00 p.m. by Dr. Sherman, President of the Board.

The Secretary called the roll. As there were no previous meetings of the Executive Committee this year, there were no minutes to be reported.

Dr. Sherman stated that the meeting had been called to consider the 1942-43 budget for Hua Chung College and also various details of the budget for the current year, 1941-42.

Mr. Lyford reported the receipt on April 10 of a radiogram requesting action of the Trustees on a total Chinese budget for 1942-43 of N.C. \$650,000. The procedure thereafter is summarized in the Report of the Treasurer attached to these minutes.\* A special budget letter from Dr. Wei dated April 7 and received June 8, gave subdivisions of the proposed budget and explained the reasons for large increases over the costs of previous years and the care with which the new budget was compiled. This letter was read to the meeting. Attention was called to the statement that the budget was figured on the basis of costs current in April, 1942 and the Emergency Fund of \$125,000 is proposed to provide for further possible increases in the cost of living, etc. The last item of estimated expense in the proposed budget is N.C. \$15,000 for a new hostel for men. This will be necessary if the student enrollment in 1942-43 shall exceed the present enrollment materially. After extended discussion it was

VOTED            that the Executive Committee of the Hua Chung Board of Trustees accept  
1                the budget of N.C. \$645,544 for Hua Chung College for the year beginning  
                 August 1, 1942, thus ratifying the action of the officers who sent the  
                 cablegram of May 27.

It was evident from the record of rapidly rising cost of living, complicated by inflation, that sudden actions are necessary without waiting for approval by the Trustees. In this connection the Treasurer reported that in spite of these sudden financial emergencies, the budget report of the College indicates that the cost of operation for the current year will not exceed the budget approved by the Trustees last October by more than N.C. \$23,315.00 or 5.6%. It was recognized that such

\*Attached to official office copy and otherwise only to those copies circulated to members not present.

actions are taken only after careful deliberation and the fullest authority should be given to the President and the Executive Committee Pro-tem to cope promptly with emergency situations. Therefore, it was

VOTED 2 that this Executive Committee approve the action of the President and Executive Committee Pro-tem in granting increases in subsidies during the current year without waiting for official approval of the Board of Trustees here. This includes approval of the disposition of the traveling expenses of Dr. Hsiao.

Dr. Wei's letter indicates that assistance to students will be in the form of scholarships and he is hoping for income from individuals, both Chinese and Western, to meet these needs. The Executive Committee understands that the Emergency Fund is to be held in reserve mainly for the increase of subsidies to faculty and staff. It was therefore

VOTED 3 to grant special authority to the President and Executive Committee Pro-tem to draw, at their discretion, on the Emergency Item of N.C. \$125,000 for additional subsidies for faculty and staff and such expenses of the College as are in their judgment necessary in addition to the specific items in the budget. It is understood that the Trustees will eventually receive an accounting for the uses of this fund.

It was further

VOTED 4 that it is the intent of the Executive Committee of the Hua Chung Board to back the President and the Executive Committee Pro-tem to the fullest extent possible. This means making all possible provision for meeting further inflation should this occur.

Dr. Wei, in a letter dated February 26, requested that consideration be given by the Board of Trustees to the possibility of stabilizing the salaries and subsidies in the college by putting all in terms of the American dollar. This was discussed but it was not considered advisable to do more than request each contributing mission to provide the income stated in the budget in U.S. dollars equivalent to each Chinese item at exchange of 18 to 1. This is already done in most of the grants. Therefore it was

VOTED 5 that each contributing mission be requested to furnish for the year beginning August 1, 1942 a sum in U.S. currency equivalent at the exchange of 18 to 1 to the respective amounts specified in Chinese currency in the budget.

There was some discussion about the best way to transmit funds to the College and at the same time to channel all the information through the Treasurer of the Hua Chung Board in New York, so that he may know at all times how income matters stand. It was, therefore

VOTED 6 that the Executive Committee of the Hua Chung Board of Trustees request the National Council of the Protestant Episcopal Church and the Board of International Missions of the Reformed Church to pay their respective annual appropriations (exclusive of western salaries) in U.S. currency to the Treasurer of Central China College Foundation at 230 Park Ave., New York, for deposit in the account of the College in the National City Bank of New York.





Mr. Lyford reported a letter from Miss Johnston in which she wished Dr. Wei to be assured that, although she hesitates to make a definite pledge, because things are so uncertain, it is her intention to continue her grant of \$5,000 a year as heretofore. By unanimous acclaim it was put in the record that the Board is most cheered by the assurances in Miss Johnston's letter.

Mr. Lyford reported the following balances in the operating accounts of the College and the Foundation on June 12:

College Account in New York -

Joint Account in Nat. City Bank .....	\$ 3,601.08	
Reserve Account in Nat. City Bank .....	5,334.31	
Due from Foundation .....	9,500.00	
Balance on hand .....	<u>\$18,435.39</u>	

Foundation Account

Balance on hand .....		\$13,014.08
Payable to Assoc. Boards for expenses ...	\$ 2,090.70	
Payable to College .....	9,500.00	11,590.70
		<hr/>
Reserved for New York Expenses .....		\$ 1,423.38

The above college account does not include any of the \$20,000.00 contributed by Miss Johnston for the Arts School of the College and held by the Treasurer of the National Council for the account of the College. This balance of \$18,435.39 is, after delivery to China from this account, all the funds probably necessary to complete the disbursements for the college year ending July 31, 1942.

Dr. Sherman mentioned that a few letters had been received recently from Hsichow and from WuChang. Copies of the letters may be had upon request at the office of the Associate Secretary in New Haven.

Dr. Sherman reported a cablegram sent to Dr. Wei on May 8, the text of which is as follows:

BOARD OF FOUNDERS, INDIVIDUAL COOPERATING MISSIONS, INCLUDING YALE-IN-CHINA  
ASSURE YOU, STAFF, STUDENTS, OUR THOUGHTS PRAYERS THIS CRITICAL TIME. STOP.  
CONFIDENT CHINA'S ULTIMATE VICTORY. OUR PEOPLE SOLIDLY DESIRE OUR GOVERNMENT'S  
FULLEST PROMPTEST AID TO CHINA.

(signed) ARTHUR M. SHERMAN

The meeting adjourned at 4:40 p.m.

Respectfully submitted,

Robert Ashton Smith  
Associate Secretary



[15]

HUA CHUNG COLLEGE  
Temporarily at Hsichow, Yunnan, China

Minutes of the Executive Committee of the Board of Trustees,  
known as the Board of Founders  
281 Fourth Avenue, New York, June 12, 1942

Membership of the Executive Committee

Rev. R. T. Cartwright, D. D.	Dr. John W. Wood, Secretary
Rev. A. V. Casselman, D.D.	Mr. Oliver S. Lyford, Treasurer
Rev. A. L. Warnshuis, D.D.	Mr. Robert Ashton Smith, Associate Sec.
Rev. Arthur M. Sherman, S.T.D., President	

Those present included Dr. Wood, Mr. Parsons, representing Dr. Addison, Mr. Smith, Dr. Sherman, Dr. Casselman, Mr. Lyford and Dean DeVane.

The meeting was called to order at 2:00 p.m. by Dr. Sherman, President of the Board.

The Secretary called the roll. As there were no previous meetings of the Executive Committee this year, there were no minutes to be reported.

Dr. Sherman stated that the meeting had been called at the request of the Treasurer, Mr. Lyford, to consider the 1942-43 budget for Hua Chung College and also various details of the budget for the current year, 1941-42.

The meeting was thereupon turned over to Mr. Lyford who presented a summarized financial statement for Hua Chung College for the three years 1940-43. The statement included the 1942-43 budget of Hua Chung College. Mr. Lyford reported the receipt of a cablegram requesting the acceptance of a total Chinese budget for 1942-43 of N. C. \$650,000. As the request had to be acted upon before June, consideration was given it at a small meeting which included Dr. Wood, Dr. Casselman, Dr. Lobenstine, and the Treasurer, Mr. Lyford. Acting on the judgement of the group, on May 27 the following cablegram was sent to Dr. Wei: "Next year's budget of six hundred fifty thousand acceptable". The full text of the message is included in the report of the Treasurer attached to these minutes.

The Treasurer went on to report that the details of the 1942-43 budget had now been received and the request for N.C. \$650,000 was substantiated by a budget of N.C. \$645,554, which included N.C. \$125,000 as a reserve fund. All other figures are based on the actual cost of living as of April, 1942.

Mr. Lyford continued his report by reading a letter from Dr. Wei dated April 7 and received June 8. This explained proposed use of the N.C. \$125,000 reserve fund and gave fuller details on the provisions of the 1942-43 budget. After brief discussion it was voted

VOTED            that the Executive Committee of the Hua Chung Board of Trustees accept  
L.                the budget of N.C. \$645,554 for Hua Chung College for the year 1942-43,  
                  thus ratifying the action of the special group which sent the cablegram  
                  of May 27.

It was evident from the size of the special reserve fund, i.e. \$125,000, that the problem of rising cost of living, complicated by inflation, was extremely acute. It was recognized that the fullest authority should be given to the President and his colleagues to cope with this situation. Whereupon it was

VOTED  
2.

that it is the intent of the Executive Committee of the Hua Chung Board to ~~W~~ back the President and the Executive Committee, Pro Tem to the fullest extent possible. This means making provision for meeting further inflation should that become necessary.

It was further

VOTED  
3.

that the Executive Committee of the Hua Chung Board approve the the action of the Executive Committee, Pro Tem, in granting increases in subsidies during the current year without waiting for official approval from the Board of Trustees here.

It was also further

VOTED  
4.

to grant special authority to the President and to the Executive Committee, Pro Tem, to take such action as may become necessary to provide for the welfare of the faculty, i.e. the use of the N.C. \$125,000 for subsidies for faculty and staff.

During the course of Mr. Lyford's talk, it was noted that Miss Johnston expected to continue her annual grant to Hua Chung College. By unanimous acclaim it was put on record that the Board was most cheered to realize that Miss Johnston expected to continue her annual contribution of \$5,000.00 for Hua, Chung College.

There was some discussion about the best way of transmitting funds to the college, and at the same time channelling all the information through the Treasurer of the Hua Chung Board in New York. It was decided that those Boards which were not making their grants through the office of the Treasurer of the Hua Chung Board in New York should be asked to do so. It was therefore

VOTED  
5.

that the Executive Committee of the Hua Chung Board of Trustees request the National Council of the Protestant Episcopal Church to pay its annual appropriation to Hua Chung College directly to the Treasurer of the Board of Trustees in New York City for deposit in the account of the college in the National City Bank of New York.

and it was also

VOTED  
6.

that the Executive Committee of the Hua Chung Board of Trustees request the Reform Church in the United States to pay its annual appropriation to Hua Chung College directly to the Treasurer of the Board of Trustees in New York City for deposit in the account of the college in the National City Bank of New York.

Dr. Sherman mentioned that a few letters had been received recently from Hsichow and from Wu Chang. Copies of the letters may be had upon request at the office of the Associate Secretary in New Haven.

Dr. Sherman reported a cablegram sent to Dr. Wei on May 8, the text of which is as follows:

Board of Founders, Individual cooperating missions, including Yale-in-China, assure you, staff, students, our thoughts, prayers, this critical time. stop

Confident China's Ultimate victory. Our people solidly desire our government's

[3]

fullest promptest aid to China. (signed) Arthur M. Sherman

The meeting adjourned at 4:40 p.m.

Respectfully submitted,

Robert Ashton Smith  
Associate Secretary

Budget of Hua Chung College  
Report of Treasurer  
submitted to  
Executive Committee  
June 12, 1942

*Simplified and corrected on June 16.*

The following is a summary of report which I made to the Executive Committee on June 12, 1942. It has been simplified and corrected for the record.

On April 10 we received a radiogram from Francis Wei announcing a "retrenchment budget" of \$650,000 Chinese Currency for the year beginning August 1, 1942 and requesting "cable acceptance for planning before June."

The Treasurer immediately prepared a tentative analysis of this total sum and presented this to Dr. Wood, Dr. Casselman and Dr. Lobenstine, requesting opinion regarding the ability of their respective boards to meet the quotas suggested. I was assured by Dr. Wood and Dr. Casselman that their boards would endeavor to provide at least the amounts requested, but Dr. Lobenstine was unable to say that Yale-in-China could provide more than that subscribed for 1941-42 viz. U.S. \$5,000. (equivalent to N.C. \$90,000 at 18 to 1). This was because of extraordinary demands from the other Chinese organizations to which Yale-in-China is obligated and the handicap to Yale-in-China promotion resulting from the activities of United China Relief and other relief organizations. The quota requested from the Associated Boards was \$21,000. (This includes \$1,000 for our operating expenses in New York and New Haven.) I knew that the program of the Associated Boards for 1942-43 would not be adopted for some time, but it seemed to me that we might reasonably expect this amount.

The matter was then presented to Dr. Sherman and we also conferred again with Dr. Lobenstine. Thereafter on May 27 I cabled Dr. Wei as follows:

NEXT YEARS BUDGET SIX HUNDRED FIFTY THOUSAND ACCEPTABLE. WE  
ADVISE ALL POSSIBLE PRECAUTION. INVESTIGATE SAFER LOCATIONS.

Until recently all figures except the total had to be assumed from knowledge of previous budgets. However, on June 8th I received a six page report from Dr. Wei dated April 7, including an analysis of the 1942-43 budget compared with the actual figures for 1940-41 and the estimated figures for 1941-42.

Attached hereto are two sheets giving a summary of this budget. The figures of Expenditures are those prepared by Mr. Coe and submitted with Dr. Wei's letter of April 7. The figures of Income used in Operation are based on Mr. Coe's figures, but adjusted to meet circumstances better known in this country. Attention is called to Notes 1 to 5 on page 3. If new funds, in the amounts specified, are provided by each western source the reserve funds of the College will be preserved intact for moving back to Wuchang, which is Dr. Wei's earnest wish.

The "retrenchment" is not apparent in these sheets, but Dr. Wei's letter states as follows: "For a long time we have been thinking about retrenchment and the budget that we are presenting to the Board is a retrenchment budget. The total has gone up as it had to go up, and the figures for many of the items have increased but we have found no way to keep them down." Other paragraphs in the report, and copies of the minutes of the meetings of the Executive Committee Pro-tem show how carefully each item of expense has been studied.

In view of all the circumstances, the Treasurer has no hesitation in recommending that the Executive Committee approve of this budget.

*Oliver S. Lyford,*  
Treas.

*Board Council App. 7, 1942  
C.S. 12, 1942  
Donor copy going to your collect*

**Hua Chung College**  
**Budget for 1942-43**  
**Compared with two previous years**  
**(See Notes 1 to 4 on sheet 2)**

June 16, 1942

Expenditure in Chinese National Currency  
(Notes 1 and 2)

	Budget Adopted 1942-43	Estimated for 1941-42	Actual for 1940-41
<b>Administration</b>	\$ 72,166.	58,600.	32,001.75
Operations and Maintenance	29,800.	29,400.	16,774.28
School of Arts-Personnel	103,764.	84,000.	43,501.40
Books and Equip.	17,600.	20,300.	12,900.00
School of Education-Personnel	20,964.	21,000.	10,713.00
Books and Equip.	7,820.	9,500.	6,966.02
School of Science-Personnel	87,496.	72,000.	47,021.72
Equip. Main. Books	70,700.	90,000.	56,400.00
Physical Ed. and Military Train.	15,284.	6,000.	4,388.39
Scholarships	19,500.	15,000.	8,299.60
	<u>444,994.</u>	<u>400,600.</u>	<u>259,166.14</u>
<b>Extra due to location in Hsichow</b>			
Sundries			6,290.20
Running office	3,000.	1,000.	1,507.99
Rentals for hostels, Adm. staff	12,280.	6,000.	4,276.40
Transportation, truck upkeep	5,000.	3,500.	5,000.00
Part of Medical	7,000.	10,000.	10,000.00
Part of Power and Light	10,000.	10,000. (subsidy)	7,317.67
Promotion	23,280.	11,000.	7,556.39
Total extras	<u>60,560.</u>	<u>41,500.</u>	<u>41,948.66</u>
<b>Emergency Fund (Note 1)</b>	125,000.		
<b>For New Hostel for men (Note 5)</b>	16,000.		
	<u>645,554.</u>	<u>442,300.</u>	<u>381,114.79</u>

Income used in Operations - Chinese National  
Currency (Note 2)

<b>Contributing Missions</b>			
London Missionary Society	\$ 1,000.00	\$ 1,000.00	\$ 1,000.00
Methodist " "	3,400.00	3,400.00	3,854.00
American Church Mission	55,000.00	16,950.00	10,870.00
" " " Miss Johnston	50,000.00	30,000.00	17,097.33
Reformed Church Mission	30,000.00	20,500.00	16,148.06
Yale-in-China	90,000.00	90,000.00	96,111.72
	<u>209,400.00</u>	<u>161,850.00</u>	<u>145,081.11</u>
Scholarships from Abroad	?	4,200.00	2,130.00
Harvard-Yongeng	66,406.00	64,500.00	24,644.70
Sustaining Fund (Note 2)	361,340.00	198,750.00	89,401.15
Total from Western Sources	<u>637,146.00</u>	<u>429,300.00</u>	<u>261,256.96</u>

Income used in Operations - Chinese National  
Currency (Note 2)

	Budget Adopted 1942-43	Estimated for 1941-42	Actual for 1940-41
Forward from previous page	\$637,140.00	\$429,300.00	\$261,256.56
<b>Local Sources</b>			
Chinese Government Grant	?	5,000.00	11,556.53
Local for Scholarships	5,500.00	5,500.00	3,100.00
Bank Interest & Remittance Fees	?	2,000.00	4,253.00
Miscellaneous Fees	?	500.00	949.50
Research Fund	4,900.00		
	<u>645,540.00</u>	<u>442,500.00</u>	<u>281,114.79</u>

Note 1 - This estimate based on figures made by John L. Cox on April 7, 1942. The budget items of expenditure except the emergency item of N.C. \$125,000 are figured at rates current in April 1942. This emergency item of 25% is added to cover possible increases in cost of living during the college year beginning August 1, 1942. In the light of recent developments, this may prove to be over conservative.

Note 2 - All items budgeted in U.S. Currency have been converted to National Currency at 15 to 1.

Note 3 - Foreign salaries not included in the above

	Budget Adopted 1942-43	Estimated for 1941-42	Actual for 1940-41
American Church Mission	5	4	3
London Missionary Society	2	2	2
Methodist Missionary Society	1	1	1
Reformed Church Mission	2	2	2

Note 4 - Staff distribution as follows:

	Budget Adopted 1942-43	Estimated for 1941-42	Actual for 1940-41
Administration	14 2/3	13 2/3	11 2/3
Arts	17 5/8	15 5/8	15 1/8
Education	6	7	6
Science	11 1/2	11 1/2	13
Physical Education and Military Tr.	2	2 3/8	2
	<u>52</u>	<u>49 3/8</u>	<u>47 1/2</u>

Note 5 - The present hostels are fully occupied. If refugee students arrive for the new college year, a new building will have to be rented and converted for use as a hostel.

Hua Chung College

Regular meeting of the Board of Trustees

October 15, 1942

MEMBERSHIP OF THE BOARD

Rev. James T. Addison, D.D.	Rev. A. V. Casselman, D.D.
Miss Mary Johnston	Rev. Gerard H. Gebhardt, B.D.
Rev. A. M. Sherman, S.T.D., President	Rev. Harold B. Rattenbury
Rev. John K. Shryock, Ph.D.	Dr. F. T. Cartwright, (Alternate)
Mrs. Harper Sibley	Miss Hilda Porter
Rt. Rev. H. St. George Tucker, D.D.	Dr. J. C. Vaughan (Alternate)
Dr. John W. Wood, Secretary	Rev. T. Cocker Brown, D.D.
Dean William C. DeVane	Dr. A. L. Warnhuis, (Alternate)
Dr. Edward H. Hume	
Mr. Oliver S. Lyford, Treasurer	
Professor Harry K. Rudin (Alternate)	
Mr. Robert A. Smith, Associate Secretary	

AGENDA

1. Prayer
2. Roll Call and Excuses for absence
3. Minutes of Meeting of February 12, 1942
4. Statement by the President of the Board
5. Statement by Bishop Gilman
6. Report of the Executive Committee
7. Report of the Treasurer
8. Summary of letters from Dr. Wei
9. Resignation of Dr. Paul Taylor from Faculty
10. Proposed booklet concerning history, purposes, etc.,  
of Hua Chung
11. Miscellaneous Business
12. Adjournment



## Suggested Agenda

Meeting of Hua Chung College Board of Founders

February 11, 1943

### MEMBERSHIP OF THE BOARD

Rev. James T. Addison, D.D.  
Miss Mary Johnston  
Rev. A. M. Sherman, S.T.D., President  
Rev. John K. Shryock, Ph.D.  
Mrs. Harper Sibley  
Rt. Rev. H. St. George Tucker, D.D.  
Dr. John W. Wood, Secretary  
Dean William C. DeVane  
Dr. Edward H. Hume  
Mr. Oliver S. Lyford, Treasurer  
Prof. Harry R. Rudin (Alternate)  
Mr. Robert A. Smith, Associate Secy.

Rev. A. V. Casselman, D.D.  
Rev. Garard H. Gebhardt, B.D.  
Rev. Harold B. Kattenbury  
Dr. F. T. Cartwright (Alternate)  
Miss Hilda Porter  
Dr. J. C. Vaughan (Alternate)  
Rev. T. Coker Brown, D.D.  
Dr. A. L. Warnshuis (Alternate)

1. Call to order
2. Prayer
3. Roll Call and explanations of absence
4. Adoption of Minutes
5. President's Statement
6. Treasurer's Report
7. Election of Officers and Executive Committee
8. Election of Board of Directors of C.C.C. Foundation
9. Adjournment for meeting of the Board of Directors of Central China Foundation
10. Reconvening of Board of Founders
11. Statements by Mr. and Mrs. Miller
12. Items arising out of President Wei's report
13. Other business

Secretary's file

HUA CHUNG COLLEGE  
Temporarily at Hsichow, Yunnan, China

V  
JUN 21 1943

Minutes of the Executive Committee of the Board of Trustees  
known as the Board of Founders  
281 Fourth Avenue, New York, April 30, 1943

Membership of the Executive Committee

\* Rev. Arthur M. Sherman, S.T.D., President  
Dean William C. DeVane, Vice-President  
Dr. John W. Wood, Secretary  
\* Mr. Oliver S. Lyford, Treasurer  
Mr. Robert Ashton Smith, Associate Secretary

Rev. R. T. Cartwright, D.D.  
\* Rev. A. V. Casselman, D.D.  
\* Rev. A. L. Warshuis

\* Indicates those present.

There were also present:

Bishop Tucker  
Bishop A. A. Gilman  
Rev. J. T. Addison  
Mr. and Mrs. E. P. Miller (on furlough)

Dr. E. H. Hume  
Rev. E. C. Lobenstine  
Rev. J. G. Vaughan

The meeting was called to order by the President at 2:30 P.M.

In the absence of Dr. Wood and Mr. Smith, Dr. Hume was appointed Secretary of the meeting. He recorded the names of those present.

As this was the first meeting since the annual meeting of the Board, there were no minutes to be reported.

Dr. Sherman stated that the meeting was called to consider the 1943-44 budget for the College, the total of which had been received by radio from Dr. Wei, and to review the general financial situation.

Treasurer's Report

The Treasurer submitted a report dated April 30, 1943. The figures in this report may be summarized as follows:

Budgets and Actual Operating Costs of College

<u>College Year</u>	<u>Budget</u>	<u>Actual Cost</u>	<u>Overrun</u>
1941-42	N.C. \$418,999.	N.C. \$ 473,640.	N.C. \$54,641.
1942-43	" 720,000.	" 1,050,000.(a)	330,000.
1943-44	" 1,225,000.	?	

Note (a) This is a rough estimate made in New York based on data received from time to time. The actual figures for the current year which ends July 31, may be expected about October 15.

The Treasurer also called attention to the fact that if the supporting missions and Harvard-Yenching will make the same grants for 1943-44 as for the current year and the Associated Boards sustaining fund shall be U.S. \$19,000, the



total of new U.S. funds for 1943-44 will be about \$44,000. which, with exchange of 30 to 1 (which seems possible in view of advance information from China) will exceed the budget. However, there is no emergency item in the budget to provide for inflation beyond the present degree. Such inflation will probably be very serious.

The above remarks pertain to the operations at Hsichow. The Treasurer's Report to be submitted to Central China College Foundation this afternoon shows a balance of U.S. \$7,923.46 on hand on April 29, 1943. Of this, \$7,000 is available for the College, the balance being a reserve to cover New York expenses.

Discussion

Much concern was expressed by those present regarding the very serious financial situation which faces the College and much sympathy with the members of the faculty and staff in their difficult circumstances. On the other hand, it was realized that it will be impossible for the western supporters of the College to increase their grants in U.S. funds sufficiently to meet the rapidly increasing inflation. It does not appear that the total from western sources for the support of the College can materially exceed the total of the present year, expressed in U. S. dollars.

Dr. Lobenstine reported that a telegram had been received by United China Relief on April 27 indicating that the Chinese Government may supplement grants from western sources for philanthropic purposes by 50 cents for each dollar so contributed. This would be equivalent to a total of N.C. \$30.00 for each U.S. dollar.

Dr. Addison and Dr. Casselman stated their belief that their respective boards will contribute at least as much as they are providing in the current year.

Dr. Warnshuis suggested that the Treasurer wire the College again about May 15th stating the total in U.S. funds that can be depended upon.

After this discussion it was unanimously

VOTED 1 to address a communication to the Harvard Yenching Institut~~ion~~ regarding the cablegram from President Wei which said "Harvard Yenching renewal and increase pending." The Institut~~ion~~ is to be asked whether this request has been received and whether it will indicate its willingness to meet the request from China.

After further discussion, it was

VOTED 2 to ask the treasurer to obtain the necessary information as to the totals available from all sources in America in U.S. currency; to transmit this information to President Wei and if the amounts are sufficient when added to other funds in sight, to approve President Wei's budget.

Other operating circumstances of Hua Chung College were discussed. One important problem is the small enrollment. Too few students are coming from the natural feeders such as the Yale Middle School and the Hankow Diocesan Middle School. It was the general opinion that more graduates of Hua Chung College should be introduced into posts as teachers in these schools.

The secretary of the meeting was instructed to send a message of sympathy to Dr. John W. Wood in his illness, hoping for his speedy recovery; also a message of congratulations to the Associate Secretary, Mr. Smith, on the birth of a son on April 13, 1943.

On motion, the meeting was adjourned at 4:00 P.M.

  
Secretary pro-tem

Treasurer's Report

to

Executive Committee

The Foundation has the custody of all funds which are received either by the Foundation or by the Trustees of the College. The account of the Foundation for the year ending December 31, 1942, was submitted to the Foundation at its meeting on February 11, 1943. A Supplemental Report covering operations from January 1, to April 29, 1943, will be submitted to the Foundation meeting this afternoon. This shows a balance on hand on the latter date of \$7,923.45. Of this total, \$7,000 is available for the College, the balance being a necessary reserve for New York expenses.

The report of financial operations of the College for the College year ending July 31, 1942 were summarized in the Report of Treasurer dated October 15, 1942 which report was made to the Trustees at their meeting on that date. This summary showed that the expenditures of the College for that year totaled N.C. \$473,640, as compared with the budget total of N.C. \$418,999, an overrun of N.C. \$54,641 caused by the necessity of supplementing the salaries of faculty and staff to cover increase in the cost of living. This overrun was covered by emergency funds from the supporting missions, the Associated Boards and others, so that reserve funds were not drawn upon. In fact the operating reserves increased by U.S. \$5,341. during the year and on July 31, 1942 amounted to U.S. \$57,409. Dr. Wei and Mr. Coe have held on to these reserve funds tenaciously in order to be able to finance the costs of the trek back to Wuchang and a part of the cost of rehabilitating the property there.

The budget of the College for the year ending July 31, 1943, totaling N.C. \$645,544, as submitted by Dr. Wei and Mr. Coe, was accepted by the Executive Committee of the Trustees at their meeting on June 12, 1942. When this budget was submitted, exchange was at 18 to 1. The current exchange for most of the year has been 20 to 1, the corresponding budget total is N.C. \$720,000. As nearly as we can now tell from current reports the total of expenditures, including disbursements for extra sustenance will amount to about N.C. \$1,050,000 or about 63% above the budget. This excess has been covered by relief funds from various sources. I am satisfied that the Executive Committee Pro-tem has held the expenditures down to a bare subsistence level. It may be that the total of expenditures for the current year will be less than this total of receipts. The report of actual operating results for the current year probably will not be received in New York before October.

Now we come to the budget for the year beginning August 1, 1943. The estimate of the Executive Committee Pro-tem was cabled to us on April 1st, 1943, as follows:

"NEXT YEAR BUDGET CHINESE ONE MILLION TWO HUNDRED TWENTYFIVE THOUSAND NEED SUSTAINING FUND CHINESE SIX HUNDRED THOUSAND CABLE APPROVAL BEFORE JUNE FRANCIS WEI"

I immediately made some approximate figures to indicate how the proposed total of N.C. \$1,225,000 probably would be divided. Also I inquired of Mr. Evans as to the probable amount of sustaining fund which we might receive through the Associated Boards. He reported that U.S. \$19,000 was about

all we may receive. On April 6 I cabled the College as follows:

"PROBABLE LIMIT SUSTAINING FUND NEXT YEAR U. S. NINETEEN THOUSAND BUT YOUR TOTAL BUDGET POSSIBLE WITH EXCHANGE CONDITIONS REPORTED YOUR LETTER FORTYNINE. WIRE ANSWER FOR EXECUTIVE MEETING APRIL THIRTY."

On April 20 I received reply reading as follows:

"EXCHANGE CONDITIONS UNCERTAIN NEEDED TO COVER RISING PRICES NO EMERGENCY ITEM IN BUDGET STOP HARVARD YENCHING RENEWAL AND INCREASE PENDING FRANCIS WEI"

In a letter from Dr. Wei received recently he stated that Mr. Allen may not be able to secure the favorable exchange which he has been receiving recently. This has been with supplemental benefits equivalent to a total of N.C. \$10.00 for each U.S. dollar. Without these extra benefits for 1943-'44, I do not see how we could meet this budget, but with this benefit, it will not be difficult to meet the 1942-43 total to N.C. \$1,225,000. We are hoping that the Chinese Government will make liberal contributions to the Christian Colleges, but no announcement has been made as yet.

Note - May 24 - Recently we have received information from Messrs. Cressy and Fenn as follows - "H.H. Kung announces, Central Bank instructed add fifty percent unofficial exchange all fund from abroad educational, philanthropic including missionary salaries beginning May first. Details transmission follow. Notify London." Therefore, after conference with Dr. Sherman, I have cabled HuaChung college today as follows:

"YOUR 61 RECEIVED TRUSTEES UNANIMOUSLY APPROVE NEW BUDGET. NEW MONEY FROM REGULAR WESTERN SOURCES PROBABLY LIMITED TO U.S. 44,000 BUT THIS AT EXCHANGE 20 PLUS 10 ANNOUNCED BY KUNG EXCEEDS EXPENSE."

Respectfully submitted,

*Oliver S. Lyford*

Treasurer

*Sherman*

[6]

Suggested Agenda

Meeting of the Central China College Foundation

Church Missions House, New York City

April 30, 1943 - 2:30 P.M.

*8 a quorum*

Membership of the Board

- |   |                                 |
|---|---------------------------------|
| Rev. James T. Addison, D.D.             | Rev. A.V. Casselman, D.D.       |
| Miss Mary Johnston                      | Rev. Gerard H. Gebhardt, B.D.   |
| Rev. A.M. Sherman, S.T.D., Pres.        | Rev. Harold B. Rattenbury       |
| Rev. John K. Shryock, Phd.              | Dr. F.T. Cartwright (Alternate) |
| Mrs. Harper Sibley                      | Miss Hilda Porter               |
| Rt. Rev. H. St. George Tucker, D.D.     | Dr. J.C. Vaughan (Alternate)    |
| Dr. John W. Wood, Secretary             | Rev. T. Cocker Brown, D.D.      |
| Dean William C. DeVane                  | Dr. A.L. Warnshuis (Alternate)  |
| Dr. Edward H. Hume                      |                                 |
| Mr. Ollivary S. Lyford, Treasurer       |                                 |
| Prof. Harry R. Rudin (Alternate)        |                                 |
| <del>Mr. R.A. Smith, Assoc. Secy.</del> |                                 |

1. Secretary reports date of notice of meeting *April 9<sup>th</sup>*
2. Roll Call
3. Minutes of last meeting Assistant Treasurer
4. Financial Report
5. Election of Officers
6. Bank Authorization
7. Amendment to By-laws notice of meeting

Special Meeting of Executive Committee

1. Secretary reports date of notice of meeting
2. Roll Call
3. Minutes of last meeting dispensed with
4. Report essential details from recent letters
5. Action on budget for 1943/44
6. Discussion of future conditions *Enrollment*

*7 a quorum for Board meeting & representatives are a majority of the Board*

*Combine 4 & 5*

*Changes in dates of regular meetings*

*Theology - Letter of Jan 26<sup>th</sup> 1943*

*Location of Theology - Letter of Jan 26<sup>th</sup> to OST*

*Report of Sup. Kette*

*Library*

*Dean Vane's letter*