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Hwa Nan
Administrative
Hwa Nan College Committee
of the UBCC 1949-1952

[1]

MINUTES OF ANNUAL MEETING

HWA NAN COLLEGE COMMITTEE

UNITED BOARD FOR CHRISTIAN COLLEGES IN CHINA

2:00 P.M., Monday, May 9, 1949

ATTENDANCE

Members:

*Miss Louise Robinson, Chairman

- Mrs. J. D. Bragg
- *Mrs. Frank G. Brooks
- Miss Elisabeth M. Congdon
- Mrs. R. E. Diffendorfer
- *Miss Margaret E. Forsyth
- *Miss Henrietta Gibson
- Mr. J. C. Haley

- *Mrs. Lynn Harold Hough
- *Mrs. Alan K. Laing
- *Miss Dorothy McConnell
- *Mrs. S. E. McCreless
- *Mrs. J. Wesley Masland
- *Mrs. Leon Roy Peel
- Mrs. Howard W. Selby

Guests:

- *Bishop Carleton Lacy
- *Mrs. Carleton Lacy

- *Bishop Michael Chang
- *Dr. Albert Outler

Staff:

- *Mr. C. A. Evans

OPENING OF MEETING

The meeting was called to order by Mrs. Peel and the opening prayer was led by Miss Robinson. Mrs. Peel welcomed Bishop and Mrs. Carleton Lacy, Bishop Michael Chang and Dr. Albert Outler. She also welcomed Mrs. Alan K. Laing, a new member of the Committee who is familiar with Hwa Nan, having been on the campus.

In the absence of the Secretary, Mrs. R. E. Diffendorfer, Mrs. S. E. McCreless was appointed Secretary pro tem.

APPROVAL OF MINUTES

The minutes of the meeting of May 11, 1948 were presented for approval, it being noted that Mrs. Lynn Harold Hough was present.

HN-50 VOTED to approve the minutes of May 11, 1948 as circulated including the above addition.

REPORT ON DR. LUCY WANG

Bishop Lacy made a statement on the condition of Dr. Lucy Wang. He expected that Dr. Wang would be much benefitted by a recent severe operation and might be able to resume administrative responsibilities at Hwa Nan. Her entire thought is centered on this institution. With the desire to render every possible encouragement, it was

HN-51 VOTED that the Secretary send a letter to President Lucy Wang expressing the best wishes of the Hwa Nan Committee for her speedy recovery.

REPORT ON CONDITIONS AT HWA NAN

Bishop Lacy also reported that the College is operating on a rice basis. Fees are paid in rice which is exchanged for gold bars. He said that the three colleges in Foochow are working together discussing salary basis, etc. and are grateful for the assistance from the United Board.

FELLOWSHIP FOR BORIS HSU

In view of the service rendered by Miss Doris Hsu as Acting President and concurrently as Dean, it was felt that she deserved a vacation for study abroad. After discussing the amount to be made available and the source of the funds it was

HN-52 VOTED that a letter be sent by Miss Robinson to Miss Doris Hsu expressing the appreciation of the Hwa Nan College Committee for her services, also that a grant be made of \$1000 for travel, \$1800 for maintenance and \$500 for tuition and incidentals, funds to be derived from the May K. Bayles lapsed annuity funds and from such other funds as may be available after consultation with the field.

RETURN PASSAGE FOR STELLA WANG

Some time ago Miss Stella Wang, a faculty member of Hwa Nan College, was granted a fellowship for study in the United States. The fellowship has now expired and she expects to return to China in June. It was noted that field funds were available for her return travel if approved in China and it was

HN-53 VOTED to charge the return passage to China of Stella Wang to the Field Fund of Hwa Nan College with the consent of those in authority in China.

There was a discussion regarding the method of bringing faculty members to the United States and how their time is used. However, no action was taken.

REQUESTS FOR ADDITIONAL WESTERN PERSONNEL

It was mentioned that requests had come from the field for teachers in the following departments in this order of priority:- Home Economics, Music, Zoology and English. After discussion it was

HN-54 VOTED to refer the request from the field for teachers in the following order of priority:- Home Economics, Music, Zoology and English to the Personnel Committee of the United Board for early consideration.

STATEMENT BY BISHOP MICHAEL CHANG

Bishop Chang thanked the Committee for the gracious welcome he had received and said that he was quite grateful for the opportunity of being a member of the Board of Directors of Hwa Nan College. He added that he had Hwa Nan's interest very much at heart and now has a daughter enrolled there.

FINANCIAL MATTERS

The report of the Treasurer for the year ending June 30, 1948 was presented and after it had been reviewed, it was

HN-55 VOTED to receive the report of the Treasurer of Hwa Nan College for the year ending June 30, 1948.

The budget for the year 1949-50 was presented and after discussion it was
HN-56 VOTED to approve the budget of Hwa Nan College for the year 1949-50.

ELECTION OF INTERIM COMMITTEE

It was decided to accept the suggestions of the Committee on Nominations and Administration and was

HN-57 VOTED to approve the recommendations of the Committee on Nominations and Administration by appointing the following persons as the Interim Committee of Hwa Nan College Committee:

Mrs. R. E. Diffendorfer
Mrs. Lynn Harold Hough

Mrs. J. Wesley Masland
Mrs. Leon Roy Peel
Miss Louise Robinson

OTHER MATTERS

Mrs. Peel read the section of Rev. Noel B. Slater's report dealing with Hwa Nan and expressed the gratitude of all for this highly complimentary statement.

She remarked that she hoped the Committee would use all their persuasive powers with their friends to get them to help Hwa Nan, and that each person would cooperate in raising money through the United Board during the next year.

ADJOURNMENT

The closing prayer was led by Mrs. Alan Laing and the meeting adjourned.

Mrs. S. E. McCreless,
Secretary pro tem

HWA NAN COLLEGE

BUDGET 1949/50

Anticipated Income

Methodist Women's Division Christian Service	\$ 8,700.00	
Investment Income	<u>7,450.00</u>	
		<u>\$ 16,150.00</u>

Anticipated Expenditures

Available for Field	\$ 13,452.00	
Home Administration - Executive Office	2,448.00	
" " Incidentals	200.00	
Promotion	<u>50.00</u>	
		<u>\$ 16,150.00</u>

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REPORT OF THE TREASURER

to the

HWA NAN COLLEGE COMMITTEE

For the Year Ending June 30, 1949

Presented herewith is the report of the Treasurer of the United Board for Christian Colleges in China to the Hwa Nan College Committee.

The books of Hwa Nan College as maintained at the New York office have been examined by the Auditors, Messrs. Chambellan, Berger and Welti for the fiscal year ended June 30, 1949 and the figures in this report have been checked by them.

The following documents accompany this report:

- (a) Budget Analysis as of June 30, 1949 (Page 4)
- (b) Balance Sheet as of June 30, 1949 (Page 5)

This report has been checked by the Auditors, Chambellan, Berger and Welti.

ENDOWMENT SECTION

There were no changes in Endowment Funds during the year ending June 30, 1949. Trust funds held by the United Board for the College amounted to \$237,948.76 at June 30, 1949.

PLANT SECTION

There was no change in the total amount of Plant funds during the year. Of the cash on hand June 30, 1948 \$1,517.00 was invested in U. S. Savings Bonds Series F thereby decreasing the cash balance to \$9.56 and creating a Plant Investment account with a balance at June 30, 1949 of \$1,517.00.

CURRENT GENERAL

Transactions within the approved budget for 1948-49 are shown in the Budget Analysis (Page 4) attached hereto.

It will be noted that actual disbursements for the year within the budget exceeded the receipts thereby creating an operating deficit for the year of \$159.88. This deficit will be treated later on in this report.

It will be noted also that Investment income exceeded the amount anticipated in the budget by \$170.69.

The sum of \$2,250.00 was received from the Women's Division of Christian Service towards vacancies on the staff.

Treasurers Report
Hwa Nan College

June 30, 1949

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CURRENT SPECIAL

Accounts in this section are outside the regular budget and it is in order to comment on some of the balances.

S U S P E N S E:

A balance of \$5,237.88 was in this account June 30, 1949 consisting of items held for transfer per designation.

R E S T O R A T I O N F U N D:

The balance in this account remained substantially the same throughout the year decreasing by only \$64.79 to \$25,329.04 on June 30, 1949.

S U S T A I N I N G F U N D S:

Sustaining Funds of \$200.00 received from United Service to China through the United Board were on hand at the close of the period on June 30, 1949.

E M E R G E N C Y F U N D:

This fund was increased during the year as follows:

Balance June 30, 1948	\$ 285.00
Gifts Received	1,062.00
United Board Distribution	2,300.00
Balance June 30, 1949	<u>\$ 3,647.00</u>

F I E L D F U N D S (NON BUDGET):

A review of the balances carried in the Special Section shows the following accounts available for withdrawal by the field.

Restoration Funds	\$ 25,329.04
Special Field Funds	10,311.03
Kresge Fund	6,174.15
Sustaining Funds	200.00
Gifts - Current Needs	2,766.18
Emergency Fund	3,647.00
Accounts Payable	<u>21,144.53</u>
	69,571.93
Less: Deficit year 1948-49 -	<u>159.88</u>
	<u>\$ 69,412.05</u>

CASH SITUATION

Cash on hand with the 21st Street Branch of the Irving Trust Company on June 30, 1949 was \$76,834.49 carried in the sections as follows:

Plant Section	\$ 9.56
Current General	2,015.12
Current Special	<u>74,809.81</u>
	<u>\$ 76,834.49</u>

RECOMMENDATIONS

The operating deficit for the year 1948-49 was caused principally by an adjustment of Home Office Administration expenses for the year 1947-48 which was charged against this years budget. It is, therefore

RECOMMENDED that the deficit for the year 1948-49 amounting to \$159.88 be charged against Gifts - Current Needs Account number 175.1

Respectfully Submitted,

E. M. McBrier, Treasurer
C. A. Evans, Associate Treasurer
Henry B. Seaman, Associate Treasurer

HWA NAN COLLEGE
ANALYSIS OF BUDGET 1948/49
AS OF JUNE 30, 1949

DISBURSEMENTSRECEIPTS

<u>Acct. No.</u>	<u>Item</u>	<u>Appropriation</u>	<u>Disbursed to June 30</u>	<u>Acct. No.</u>	<u>Item</u>	<u>Budget Estimate</u>	<u>Rec'd to June 30</u>
31	Field Budget.....	14,700.00	14,700.00	131	Methodist W.D.C.S.....	8,700.00	8,700.00
36.1	Home Adm.-Executive Office.....	1,200.00	1,545.36	137	Investment Income.....	7,450.00	7,620.69
36.2	" " -Incidentals.....	200.00	207.36				
36.4	Promotion.....	50.00	27.85				
		<u>\$ 16,150.00</u>	<u>16,480.57</u>			<u>\$ 16,150.00</u>	<u>16,320.69</u>

SPECIAL

136	Methodist W.D.C.S.-Vacancies....	-	2,250.00	136	Methodist W.D.C.S.-Vacancies.	-	2,250.00
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BALANCE SHEETHWA NAN COLLEGE COMMITTEEJUNE 30, 1949A S S E T S

<u>Endowment:</u>		
Investment with United Board	\$ 237,948.76	
	<u>237,948.76</u>	
<u>Plant:</u>		
Plant Fund Investments	1,517.00	
Cash	9.56	1,526.56
	<u>1,526.56</u>	
<u>Current Assets:</u>		
Current General Cash	2,015.12	
" Special Cash	74,809.81	
	<u>76,824.93</u>	
	<u>\$ 316,300.25</u>	

L I A B I L I T I E S

<u>Endowment:</u>		
Endowment Funds-General	\$ 195,985.24	
" " -Maintenance	41,963.52	237,948.76
	<u>237,948.76</u>	
<u>Plant Funds:</u>		
Cram Memorial Library Fund	581.20	
Building Fund	945.36	1,526.56
	<u>1,526.56</u>	
<u>Current Liabilities:</u>		
Accounts Payable	21,144.53	
Restoration Fund	25,329.04	
Field Fund - Restricted	10,311.03	
Kresge Fund	6,174.15	
Suspense	5,237.88	
Emergency Fund	3,647.00	
Deferred Income	4,941.18	
Sustaining Funds	200.00	
	<u>76,984.81</u>	
Less: Deficit 1948-49	159.88	76,824.93
	<u>\$ 316,300.25</u>	

HWA NAN COLLEGE

BUDGET

6 months July 1, 1950 - December
31, 1950

ANTICIPATED
INCOME

Methodist Women's Division Christian Service	\$ 5,000.00	
Investment Income	3,800.00	
United Board for Christian Colleges in China	<u>2,500.00</u>	
		<u>\$ 11,300.00</u>

ANTICIPATED
EXPENDITURES

Available for Field		<u>\$ 11,300.00</u>
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MINUTES OF ANNUAL MEETING

HWA NAN COLLEGE COMMITTEE
UNITED BOARD FOR CHRISTIAN COLLEGES IN CHINA

12:00 Noon, Monday, May 8, 1950
National Arts Club, 15 Gramercy Park, New York, N.Y.

Members of the Committee

Co-Chairmen: *Mrs. Leon Roy Peel
*Miss Louise Robinson

*Mrs. J. D. Bragg	*Mrs. Lynn Harold Hough
*Mrs. Frank G. Brooks	Mrs. Alan K. Laing
Miss Elisabeth M. Congdon	*Miss Dorothy McConnell
*Mrs. R. E. Diffendorfer	*Mrs. S. E. McCreless
Miss Margaret Forsyth	*Mrs. J. Wesley Masland
*Miss Henrietta Gibson	Mrs. Howard W. Selby
Mr. J. C. Haley	

Guests

*Dr. Doris Hsu, Dean of the College
*Dr. Idabelle Lewis Main, former President of Hwa Nan College
*Dr. Harold S. Matthews, recently returned from Foochow.

Staff

*Dr. Robert J. McMullen
*Mr. Henry B. Seaman

Those whose names are starred were present.

Mrs. Peel served as chairman of the meeting and called the meeting to order. Mrs. Main led in prayer.

A warm welcome was extended to Dean Doris Hsu, to Mrs. Main and to Dr. Matthews who is the latest arrival from Foochow.

Dr. McMullen reported that it had been suggested by the Trustees that the Hwa Nan Committee have Co-Chairmen. If it meets with the approval of the Committee, Mrs. Peel can be the presiding officer at meetings of the Hwa Nan Committee with Miss Robinson as vice-chairman, and Miss Robinson can represent the group on the Board of Trustees of the United Board. It was also suggested by the Trustees that the Hwa Nan Committee nominate one of its members to be elected a member-at-large by the Trustees. The laws of the State of New York do not permit a proxy at Trustee meetings and it requires a majority to be present in order legally to carry on business. Unless the new member will be able to attend meetings of the Trustees it just adds to the number of Trustees, increasing the quorum necessary and making it more difficult to function.

The Chairman explained that Mrs. Selby was unable to attend because of the illness of her husband; Dr. Forsyth has gone through a very great loss in the death of her brother, and Mrs. Laing

was prevented from coming because of illness in her family.

By common consent, Mrs. Diffendorfer was asked to write notes of sympathy to these three people.

APPROVAL OF MINUTES

The minutes of the meeting of the Hwa Nan Committee held on May 9, 1949 having been circulated and no errors reported, it was

HN-58 VOTED to approve the minutes of the annual meeting of the Hwa Nan College Committee held on May 9, 1949 as circulated.

REPORTS

The Chairman called on Dean Hsu for a few words of greeting and a report on Hwa Nan.

Dean Hsu:

"This is certainly a special privilege for me to be here. It is my first experience to meet with the Board of Trustees in this country. It really gives me a very thrilling experience and I will never forget it. I remember that according to Chinese custom when the head of a family is having a birthday party if the parents cannot attend they would send a child to present their greetings. And today I feel this way too and it really is my special privilege to bring you the greetings from alma mater. Often when the child got back to the mother's side he would admit that he forgot all the greetings he was supposed to extend. He just remembered that he had been told to be sure to give them three bows. So I am making the three bows, bringing the warm greetings and deep appreciation for your help and service in the past. We certainly are very grateful to our friends in this country, especially you. Had it not been for your help our alma mater could not have gotten through.

"I want to tell you a little bit of the news there from the letters I received. Under the new regime our Hwa Nan College has been allowed to carry on without much interference though there are some restrictions and limitations. It is true there are some changes in organization such as having students and servants taking part in the administration. It is also true that there are changes in our curriculum such as putting in the dialectic materialism as a course in philosophy and political science. Not only have the students been indoctrinated but during this semester the faculty members were organized and they were required to study the constitution of the People's Democratic Government. There is protection for the freedom of speech, freedom of education and freedom of religion for all democratic people. However, this is not to indicate an easy way for us to follow. As one of the teachers has stated, the students are liberated so they come first. It is hard to understand the mental strains and stress they are going through. They need our prayers.

"You will be very sad to hear of the change in the extra-curricular activity. Only a minority of the students, about 40, are

still holding their voluntary religious forum.

"This minority of students will, however, be the nucleus for the religious atmosphere on our campus. They and some members of our faculty will go on. They will be the leaven for the future religious atmosphere on our campus. A friend in need is a friend indeed. Since our Christian education in Hwa Nan has been going on and the fundamental purpose has not been altered and since they have been going on and being faithful to their belief we on this side of the sea should stand by. They need our prayers. Hwa Nan College in the past has been going on and the student body and faculty have been upholding their Christian faith, true to their Master and I am sure they will go on as before. Hwa Nan would not have been able to go on without that faith. With that in mind we still dare to go forward with deep faith in God."

Dr. Matthews:

"I am not as disinterested as I might appear. I married a former Methodist and she was in Dr. Main's Sunday School class many years ago. Her family knew Miss Trimble and was surprised to learn that Miss Trimble was buried there. Many times we were there and visited with them. I saw Doris just before I arrived at Foochow and at one meeting of the Board we were together and then she disappeared and I have not seen her until today.

"I would certainly agree with what she has said and would supplement it a little bit with what I saw there. I went to Commencement last year just before the Communists got there. They apologized because they could not get there. Dr. James Ding gave the address and the burden of his address was that it is always darkest before dawn. The stories that he told were all connected with darkness. We were surprised to learn there was so much dawn after the darkness when the turnover was effected so peacefully.

"The various institutions opened and went forward with their work. Where the institutions had a strong united faculty which had the respect of students there was very little trouble. This is true of Hwa Nan. I think we need have no fear of continuing the Christian complexion of Hwa Nan as long as you have the administration you now have there. They will make it even more Christian than it is today. I feel very hopeful.

"So far as the correlated program in Foochow is concerned, that question has returned to the academic stage because what would be done is out of our control. What the future holds in that regard we do not know. If you think of the immediate future I think that it is very hopeful that the faculty will remain predominantly Christian, that the activities of the school can be carried on and that they can do even better in the future. This year is a propaganda year. It is one of those periods you have to get through somehow. If you look to the long future this next decade is the biggest question-mark as I see it. So much is going to be out of the control of the administration of the various institutions. It will take faith to carry through, to

maintain the loyalty and to match the loyalty of those folks over there.

"The loyal Christians, the good Christians, are much more Christian and much stronger in their Christian character and giving expression to their Christian faith than before. The strength of that corps of forty loyal folks is more valuable than the total number of former Christians. The real Christians are more Christian, more outspoken and more eager to be counted on the Christian side rather than over on the other side.

"There was a religious revival - the Methodist Church was having evangelistic meetings in January and February, even leading up to Easter. They were having many Communist soldiers coming to the meetings. More than 80 of the Communist soldiers came up to the front and said they wanted to make a stand for Christianity."

FUTURE POLICY AND PROGRAM

Dr. McMullen referred to the five questions presented to each of the college and university committees to aid them in preparing their "findings" for recommendation to the United Board, and explained the purpose of these findings.

At this point Miss Robinson read a letter which had been received from President Lucy Wang dated April 17th.

After considering the various reports from the field, it was

HN-59 VOTED that a Findings Committee be appointed; Miss Robinson to formulate the findings, Mrs. Bragg and Miss Gibson to read and edit the findings to be presented to the United Board.

The Findings Committee presented the edited findings and it was

HN-60 VOTED that the following Findings be presented to the United Board:

Reports from Hwa Nan College received by mail, and conference with Dr. Harold Matthews, Secretary for the American Board, who has recently arrived from Foochow, indicate the same changes experienced by other Christian Colleges in China. The Hwa Nan Committee, after surveying the conditions obtaining on the Hwa Nan campus finds:

1. That there has been no great change in the curriculum other than the adding of courses in the Chinese Communist ideology.
2. That the religious activities claim no less attention from students and faculty; that there is a deepening of Christian experience on the part of a group of Christian leaders in the school both students and

faculty; that there is a new emphasis on community service as shown in the establishment of a Folk School.

3. That in spite of the fact of the participation in administration by students and servants, a good spirit has been maintained and the college is functioning in a manner to commend the continued support of the United Board.
4. That at present there is no possibility of following the Planning Committee's recommendation with reference to a closer affiliation with Fukien Christian University.

FINANCIAL MATTERS

Treasurer's Report

The report of the Treasurer for the year ending June 30, 1949 was presented by Mr. Seaman. It was

HN-61 VOTED to approve the report of the Treasurer for the year ending June 30, 1949 as presented.

(See Appendix A)

It was also

HN-62 VOTED to request that the Treasurer's Report hereafter be sent to all members of the Hwa Nan Committee as soon as it is finished.

Report of the Auditors

The report of the auditors, Messrs. Chambellan, Berger & Welti for the year ending June 30, 1949 was presented. It was

HN-63 VOTED that the report of the auditors, Messrs. Chambellan, Berger & Welti for the year ending June 30, 1949 be received and placed on file.

Budget for Hwa Nan College

In presenting the budget for Hwa Nan College, Mr. Seaman explained that the Trustees of the United Board had voted that budgets for the colleges should be drawn up to cover only a half year July 1, 1950 to December 31, 1950. The United Board is going to make a complete re-study of all finances and allocations in view of the present situation and this will be considered by the Trustees at the November meeting. Allocations for the second half of 1950-51 will be based on this re-study.

After studying the budget presented, it was

HN-64 VOTED to recommend to the United Board that the six months' budget for Hwa Nan College covering the period July 1, 1950 to December 31, 1950 be approved.

(Appendix B)

It was also

HN-65 VOTED that the Secretary be instructed to write to the Foreign Department of the Methodist Woman's Division of Christian Service on behalf of the members of the Hwa Nan Committee who are not from the Woman's Division of Christian Service, thanking the Woman's Division for its increased appropriation of \$1,300.00 for the year 1950-51.

It was also

HN-66 VOTED to ask the United Board to allocate from \$1,600 to \$2,000 as a special gift to Hwa Nan College to promote the Christian Fellowship houses at Hwa Nan College for the year 1950-51.

INTERIM COMMITTEE

It was

HN-67 VOTED that the name of Miss Henrietta Gibson be added to the membership of the Interim Committee of the Hwa Nan Committee.

The membership of the Interim Committee is as follows:

Mrs. Leon Roy Peel	Miss Henrietta Gibson
Miss Louise Robinson	Mrs. Lynn Harold Hough
Mrs. R. E. Diffendorfer	Mrs. J. Wesley Masland

OTHER BUSINESS

In connection with the Trustees' suggestion, it was

HN-68 VOTED that Miss Henrietta Gibson be nominated a member-at-large on the Trustees of the United Board.

It was also

HN-69 VOTED that a letter be sent to President Lucy Wang, signed by the Chairman and Secretary, expressing appreciation for her fine spirit and good work at Hwa Nan College.

ADJOURNMENT

There being no other business, the meeting adjourned with prayer by Dr. Main.

Mrs. Leon Roy Peel

Co-Chairman

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MINUTES OF MEETING

HWA NAN COLLEGE COMMITTEE
UNITED BOARD FOR CHRISTIAN COLLEGES IN CHINA

3:00 P.M., Friday, October 27, 1950
Room 903, 150 Fifth Avenue, New York, N.Y.

Members of the Committee

Co-Chairmen: *Mrs. Leon Roy Peel
*Miss Louise Robinson

Mrs. J. D. Bragg	*Mrs. Lynn Harold Hough
Mrs. Frank G. Brooks	Mrs. Alan K. Laing
Miss Elisabeth M. Congdon	*Miss Dorothy McConnell
Mrs. R. E. Diffendorfer	Mrs. S. E. McCreless
Miss Margaret E. Forsyth	Mrs. J. Wesley Masland
*Miss Henrietta Gibson	Mrs. Howard W. Selby
Mr. J. C. Haley	

Staff

*Dr. Robert J. McMullen
*Mr. Henry B. Seaman

Those whose names are starred were present.

Mrs. Peel served as chairman of the meeting and called the meeting to order. Dr. McMullen led in prayer.

APPROVAL OF MINUTES

The minutes of the annual meeting of the Hwa Nan Committee held on May 8, 1950 having been circulated and no errors reported, it was

HN-70 VOTED to approve the minutes of the annual meeting of the Hwa Nan Committee held on May 8, 1950 as circulated.

FINANCIAL MATTERS

Report of the Treasurer

The report of the Treasurer for the year ending June 30, 1950 having been circulated and studied by the members of the Committee, it was

HN-71 VOTED to recommend to the United Board approval of the report of the treasurer for the year ending June 30, 1950, together with the recommendation therein on page 2.

(See Appendix A)

Report of the Auditors

In confirmation of the Treasurer's report, Mr. Seaman then passed around copies of the report of the auditors, Messrs. Chambellan, Berger & Welti for the year ending June 30, 1950. It was

HN-72 VOTED that the report of the auditors, Messrs. Chambellan, Berger & Welti for the year ending June 30, 1950 be received and placed on file.

Budget for Six Months

A budget for the six months - January 1, 1951 to June 30, 1951 was then presented by Mr. Seaman. After studying this statement it was

HN-73 VOTED to recommend to the United Board that the proposed budget for Hwa Nan College for the six months' period, January 1, 1951 to June 30, 1951 be approved.

(A copy of this budget is attached to these Minutes as Appendix B)

REPORTS

Dr. McMullen deplored the fact that it has not been possible to send out more literature on behalf of Hwa Nan. This is due to lack of information from Hwa Nan. A letter dated August 22nd advised that 61 girls had graduated in June and expressed appreciation for aid and scholarship funds. The fall enrollment was 178 with eight or ten more expected.

Dr. McMullen felt that there is much to encourage us. Some of our difficulties in the future will be academic freedom and curriculum. We will not, however, have more trouble with regard to religious work.

It was reported that all foreign missionaries are leaving Foochow.

In connection with the report in the papers that receiving of funds from abroad would be halted, Dr. McMullen stated that he had an unsolicited statement signed by three presidents that the report that contributions are not permitted is unfounded but that emphasis is being laid on there being no political implications in such gifts.

Dr. McMullen reported that "Lift Up Your Eyes" is now in the 5th printing, 25,000 copies having been ordered to date. He also reported that the annual finance campaign would be under way next week and stated that the immediate task before the Hwa Nan Committee is to do what they can to back this campaign for funds so that a fund of prayer and a fund of money will be available to back Dr. Lucy Wang in this work. Unless this is provided Hwa Nan just cannot go on. Dr. McMullen suggested further use of "Lift Up Your Eyes" during the months of November and December.

ADJOURNMENT

There be no other business, the meeting adjourned.

Robert J. McMullen

Secretary

REPORT OF THE TREASURER

to the

HWA NAN COLLEGE COMMITTEEFOR THE YEAR ENDING JUNE 30, 1950

Presented herewith is the report of the Treasurer of the United Board for Christian Colleges in China to the Hwa Nan College Committee.

The books of Hwa Nan College as maintained at the New York Office have been examined by the Auditors, Messrs. Chambellan, Berger and Welti for the fiscal year ended June 30th, 1950 and the figures in this report have been checked by them.

The following schedules accompany this report:

- Schedule A. Budget Analysis as of June 30th, 1950
- " B. Balance Sheet as of June 30th, 1950

ENDOWMENT SECTION

The funds in this section increased to \$240,236.64 by the addition of a bequest of \$2,287.88 received from the Estate of Emma L. Tench, the income from which is to be used for scholarships.

PLANT

There was no change in the plant accounts during the year, the total remaining at \$1,526.56, the same as at the close of the previous year.

CURRENT SECTION

Transactions within the approved budget for 1949-50 are shown in the Budget Analysis - Schedule A attached hereto.

It will be noted that actual receipts of endowment income for the year exceeded the Budget estimate by \$620.57 thereby creating a surplus of that amount. This surplus will be treated later on in this report.

CURRENT SPECIAL

Accounts in the Current Special Section are outside of the regular budget and it is now in order to comment on some of the balances.

Suspense:

The balance in this account at June 30, 1950 was \$1,087.85 consisting of items held for transfer per designation.

Restoration Fund:

The balance in this account stood at \$25,326.53 at June 30th, 1950 a decrease of \$2.51 from the previous year.

Emergency Fund (General Fund):

This account increased during the year to a new total of \$4,113.39 by the addition of gifts totalling \$466.39.

Accounts Payable:

This account increased by \$16,865.41 to a new total of \$38,009.94 as follows:

	Balance June 30th, 1949	\$ 21,144.53
Receipts:	Refund from UBCCO Shanghai Office-Deposit made 1947	1,000.00
	Balance 1949-50 Field Budget undrawn	<u>15,865.41</u>
		\$ 38,009.94

Field Funds (Non-Budget):

A review of the accounts carried in the Special Section shows the following accounts available for withdrawal by the Field.

Restoration Funds	\$ 25,326.53
Special Field Funds	10,352.13
Kresge Fund	6,174.15
Sustaining Fund	200.00
Gifts - Current Needs	2,267.04
General Fund (Formerly Emergency Fund)	4,113.39
Accounts Payable	<u>38,009.94</u>
	\$ 86,443.18

CASH SITUATION

Cash on hand with the 21st Street Branch of the Irving Trust Company on June 30th, 1950 was \$90,661.16 distributed as follows:

Plant Cash	\$ 9.56
Current General	2,500.00
" Special	<u>88,151.60</u>
	\$ 90,661.16

RECOMMENDATIONS

Inasmuch as the surplus for 1949-50 was entirely the result of having received more endowment income during the year than was anticipated in the budget and

Since endowment income normally is all available for the field it is

RECOMMENDED that the surplus of \$620.57 for the year 1949-50 be transferred to Accounts Payable and the field notified immediately of its availability.

Respectfully Submitted,
Henry B. Seaman, Associate Treasurer
R. J. McMullen, Assistant Treasurer
W. P. Fenn, Assistant Treasurer

Schedule A.

HWA NAN COLLEGE
ANALYSIS OF BUDGET 1949/50
AS OF JUNE 30, 1950

DISBURSEMENTSRECEIPTS

<u>Acct. No.</u> <u>Item</u>	<u>Appropriation</u>	<u>Disbursed to June 30</u>	<u>Acct. No.</u> <u>Item</u>	<u>Budget Estimate</u>	<u>Rec'd to June 30</u>
31 Field Budget.....	13,452.00	15,870.82	131 Methodist W.D.C.S.....	8,700.00	8,700.00
36.1 Home Adm.-Executive Office.....	2,448.00	-	137 Investment Income.....	7,450.00	8,070.57
36.2 " " -Incidentals.....	200.00	212.92			
36.4 Promotion.....	50.00	66.26			
	<u>\$ 16,150.00</u>	<u>16,150.00</u>		<u>\$ 16,150.00</u>	<u>16,770.57</u>

BALANCE SHEET
HWA NAN COLLEGE
AS OF JUNE 30, 1950

ASSETSLIABILITIESEndowment

Investments with United Board..... 240,236.64

Endowment

Endowment Funds-General.....	195,985.24	
" " -Maintenance	41,963.52	
" " -Scholarship	<u>2,287.88</u>	240,236.64

Plant

Investments.....	1,517.00	
Cash.....	<u>9.56</u>	1,526.56

Plant

Cram Memorial Library Fund.	581.20	
Building Fund.....	<u>945.36</u>	1,526.56

Current Assets:

Cash..... 90,651.60

Current Liabilities:

Accounts Payable.....	38,009.94	
Restoration Fund.....	25,326.53	
Field Fund Restricted.....	10,352.13	
Kresge Fund.....	6,174.15	
Suspense.....	1,087.85	
General Fund.....	4,113.39	
Sustaining Fund.....	200.00	
Deferred Income.....	4,767.04	
Surplus.....	<u>620.57</u>	90,651.60

\$ 332,414.80

\$ 332,414.80

[1]

HWA NAN COLLEGEBUDGET6 months January 1, 1951 - June 30, 1951ANTICIPATED INCOME

Methodist Woman's Division of Christian Service	\$ 5,000.00	
Investment Income	3,800.00	
United Board for Christian Colleges in China	<u>5,000.00</u>	
		<u>\$13,800.00</u>

ANTICIPATED EXPENDITURES

Available for Field		<u>\$13,800.00</u>
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[7]

RECORD OF CIRCULATION VOTE

HWA NAN COLLEGE COMMITTEE

UNITED BOARD FOR CHRISTIAN COLLEGES IN CHINA

December 19, 1951

Members of the Committee:

*Mrs. J. D. Bragg	*Mrs. Lynn Harold Eough
*Mrs. Frank G. Brooks	*Mrs. Alan K. Laing
Miss Elisabeth M. Congdon	*Miss Dorothy McConnell
Mrs. R. E. Diffendorfer	*Mrs. S. E. McCreless
Miss Margaret E. Forsyth	*Mrs. J. Wesley Masland
*Miss Henrietta Gibson	*Mrs. Leon Roy Peel
*Mr. J. C. Haley	Miss Louise Robinson
	*Mrs. Howard W. Selby

Under date of November 23rd, 1951 the members of the Committee were sent the Report of the Treasurer for the Year Ending June 30th, 1951.

The Committee members were asked to signify their approval or disapproval of this Report. All those whose names are starred approved of the proposed recommendation as follows; other members have not been heard from:

HM-74 VOTED to recommend to the United Board approval of the Report of the Treasurer for the Year Ending June 30, 1951.

Very truly yours,

Henry B. Seaman

HENRY B. SEAMAN
Associate Treasurer

HBS:MP

[2]

REPORT OF THE TREASURER

TO THE

HWA NAN COLLEGE COMMITTEE

FOR THE YEAR ENDING JUNE 30, 1951

Presented herewith, is the Report of the Treasurer of the United Board for Christian Colleges in China to the Hwa Nan College Committee.

The books of Hwa Nan College as maintained at the New York office have been examined by the Auditors, Messrs. Chambellan, Berger and Welti for the fiscal year ended June 30, 1951 and the figures in this Report have been checked by them.

The following schedules accompany this Report:

Schedule A - Budget Analysis as of June 30, 1951.

" B - Balance Sheet as of June 30, 1951.

The year 1950-51 was a crucial one for Hwa Nan College as it was for all the China Colleges. It saw the Institutions being shut off more and more from their friends in America until, in December 1950, all direct communications were cut off and it became illegal to send funds to Communist China.

From then on it was the aim of the United Board to conserve an adequate portion of the College's surplus and reserves for future use in China. Any portion of the College's funds not required for a reserve of approximately two years normal operations was to be used, if determined to be available after review by legal counsel, for projects of the United Board related to higher education under Christian auspices for the youth of East Asia, especially Chinese.

ENDOWMENT SECTION

There was an increase in Endowment Funds during the year of \$3.83 by reason of a transfer from Endowment Income account to adjust the principal of the Endowment Fund - General to reflect the correct value of investments at the time the Hwa Nan Treasurer transferred those investments to the Associated Boards in 1946.

This adjustment increased the fund to a new total of \$240,240.47 as of June 30, 1951.

SPECIAL FUND INVESTMENTS CONSOLIDATED

On July 7, 1950 the United Board Trustees authorized the consolidation of the many Plant Funds, Managers Funds, Field Reserves, College Surpluses, etc. held in U. S. A. into a common trust similar to the Consolidated Endowment Fund. The purpose of this Consolidation was to permit proper oversight and management by the Committee on Investment and Banking to earn a reasonable income which might be reinvested to increase the principal and income of the participating funds against the day of their use.

As of June 30, 1951 Hwa Nan College participated in the Special Funds Consolidated Account to the extent of \$121,560.24, distributed as follows:

Plant.....\$	1,549.92
Special Trust Funds	<u>120,010.32</u>
	\$ 121,560.24

PLANT FUNDS

Plant Fund investments were transferred to the new Special Funds Consolidated account on the books of the United Board as of July 1, 1950. For the purpose of this transfer the securities were valued at the closing market price on June 30, 1950.

Plant Funds increased during the year by \$32.92 to a new total of \$1,564.08. This increase was entirely the result of income from the Special Funds Consolidated account being added back to the principal.

CURRENT SECTION

Transactions within the approved budget for 1950-51 are shown in the Budget Analysis - Schedule A attached hereto.

It will be noted that actual receipts for the year totalled \$21,440.71 whereas estimated receipts were \$25,100.00. This was due principally to the fact that, when it became impossible to send funds to China, the United Board no longer paid over to the College the amounts appropriated to it.

During the year the field drew only \$90.33 of its budget and the balance, \$21,350.38, was transferred to accounts payable to be held for future use.

CURRENT SPECIAL

Accounts in the Current Special Section are outside of the regular budget and it is now in order to comment on some of the balances

Suspense - Items in this account totalling \$961.74 were disposed of during the year for their specially designated purposes so that the balance at the end of the year was \$126.11.

Funds held for Field - This account, representing funds raised in China and sent to America for investment, was increased during the year as follows:

Balance July 1, 1950.....	\$10,352.13
Interest on Investments..	<u>95.05</u>
Balance June 30, 1951....	\$ 10,447.18

Treasurer's Report
Hwa Nan College

- 3 -

June 30, 1951

Kresge Fund - This account was increased by the addition of investment income to a new total of \$6,230.82.

General Funds - All accounts which contained funds for general purposes of the College outside of the budget were combined during the year into one account for simplicity. The combining of these accounts and the addition thereto of investment income resulted in a balance at June 30, 1950 of \$32,199.79 as follows:

Restoration Fund.....	\$ 25,326.53
Sustaining Fund.....	200.00
Gifts - Current Needs.....	2,267.04
Investment Income.....	292.83
General Fund.....	<u>4,113.39</u>
	\$ 32,199.79

Accounts Payable - This account increased by \$22,437.89 during the year to a new total of \$60,447.83 as follows:

Balance July 1, 1950.....	\$ 38,009.94
1949-50 Surplus.....	620.57
Balance 1950-51 Budget undrawn	21,350.38
Investment Income.....	<u>466.94</u>
	\$ 60,447.83

Field Funds - In December 1950 when all Chinese bank accounts were frozen it was deemed advisable to obtain a special Treasury Department license to close out the College "Field Account" with the Central Hanover Bank. The balance in that account was paid back into the New York office's books and invested. This resulted in a balance at June 30, 1951 of \$13,553.84 as follows:

Field Account Balance refunded	\$ 13,430.57
Investment Income.....	<u>123.27</u>
	\$ 13,553.84

CASH POSITION

When, in December 1950, the Treasury Department issued an order "freezing" China Bank accounts, it was deemed expedient to transfer all cash carried in separate College checking accounts with the Irving Trust Company to the United Board checking account at the 21st Street Branch of that Bank.

In January 1951 the Hwa Nan College cash was so transferred.

Cash on hand with the 21st Street Branch of the Irving Trust Company in the name of the United Board for Hwa Nan College on June 30, 1951 was \$5,608.30 distributed as follows:

Treasurer's Report
Hwa Nan College

- 4 -

June 30, 1951

[3]

Plant.....	\$	14.16
Current General.....		2,500.00
" Special.....		<u>3,094.14</u>
	\$	<u>5,608.30</u>

Respectfully Submitted,

Mansfield Freeman, Treasurer
Henry B. Seaman, Associate Treasurer
William P. Fenn, Assistant Treasurer

Schedule A

HWA NAN COLLEGEANALYSIS OF BUDGET 1950/51AS OF JUNE 30, 1951DISBURSEMENTSRECEIPTS

<u>Acct. No.</u>	<u>Item</u>	<u>Appropriation</u>	<u>Disbursed to June 30</u>	<u>Acct. No.</u>	<u>Item</u>	<u>Budget Estimate</u>	<u>Rec'd to June 30</u>
31	Field Budget.....	25,100.00	21,440.71	131	Methodist W.D.C.S....	10,000.00	10,000.00
				137.1	Investment Income....	7,600.00	8,940.71
				139	United Board C.C.C....	<u>7,500.00</u>	<u>2,500.00</u>
		<u>\$ 25,100.00</u>	<u>21,440.71</u>			<u>\$ 25,100.00</u>	<u>21,440.71</u>

BALANCE SHEETHWA NAN COLLEGE

AS OF JUNE 30, 1951

A S S E TEndowment

Investments with United Board..... \$ 240,240.47

PlantInvestments with United Board..... 1,549.92
Cash with United Board..... 14.16
1,564.08Current AssetsInvestments with United Board..... 120,010.32
Cash with United Board..... 5,594.14

125,604.46

\$ 367,409.01

L I A B I L I T I E SEndowmentEndowment Funds - General....\$195,989.07
" " - Maintenance 41,963.52
" " - Scholarships 2,287.88 240,240.47PlantGram Memorial Library Fund... 595.44
Building Fund..... 958.64 1,564.08Current LiabilitiesAccounts Payable..... 60,447.83
Field Fund restricted..... 10,447.18
" Funds - General..... 13,553.84
Kresge Fund..... 6,230.82
Suspense..... 126.11
General Funds..... 32,199.79
Income Deferred..... 2,598.89 125,604.46

\$ 367,409.01

RECORD OF CIRCULATION VOTE

HWA NAN COLLEGE COMMITTEE

UNITED BOARD FOR CHRISTIAN COLLEGES IN CHINA

December 31, 1952

Members of the Committee:

- | | |
|----------------------------|-------------------------|
| *Mrs. J. D. Bragg | *Mrs. Lynn Harold Hough |
| *Mrs. Frank G. Brocks | *Mrs. Alan K. Laing |
| *Miss Elisabeth M. Congdon | *Miss Dorothy McConnell |
| Mrs. R. B. Diffendorfer | Mrs. S. B. McCreless |
| Miss Margaret E. Forsyth | *Mrs. J. Wesley Masland |
| *Miss Henrietta Gibson | *Mrs. Leon Roy Peel |
| *Mr. J. C. Haley | Miss Louise Robinson |
| | *Mrs. Howard W. Selby |

Under date of December 4th, 1952 the Report of the Treasurer to the Hwa Nan College Committee was mailed to the members for their inspection and approval.

The members were asked to indicate by return postcard their approval or disapproval of the Report.

Those whose names are starred above approved of the proposed vote as follows:

VOTED HN-75 that the Hwa Nan College Treasurer's Report for the period ending June 30, 1952 be recommended to the Trustees for inclusion as Exhibit G in the United Board Report.

VOTED HN-76 to credit "Accounts Payable" with the surplus of \$18,705.14 for the fiscal year ending June 30, 1952.

Very truly yours,

Henry B. Seaman

HENRY B. SEAMAN
Associate Treasurer

HBS:MK

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December 4, 1952

TO THE MEMBERS OF THE
HWA NAN COLLEGE COMMITTEE

Dear Friends:

Enclosed herewith, is a Balance Sheet for Hwa Nan College as of June 30, 1952 together with a Statement of Receipts and Disbursements for the fiscal year July 1, 1951 to June 30, 1952, both of which have been checked by the Auditors, Messrs. Chambellan, Berger and Welti. These statements have been prepared as Exhibit G of the Report of the Treasurer to the United Board and are herewith presented in lieu of the usual Report of the Treasurer to the Hwa Nan College Committee of the financial activities of the College for the year.

Since all contact with our beloved College in China has been discontinued and since no funds were sent to China during the fiscal year 1951-52 the activity in the College accounts was reduced to a minimum. The annual report of the Treasurer to the United Board will be presented in a form that will give a complete financial picture of the stewardship of the United Board including its administration of those funds it holds for the various Colleges.

As you know, in June 1945 the Endowment Investments of Hwa Nan College were consolidated with those of the other Colleges in a "common trust" in the accounts of the United Board.

Similarly, in June 1950 all investments of special funds and reserves of Hwa Nan College were consolidated in the United Board.

In January 1951, after the U. S. Treasury Department prohibited the sending of any funds to China, the Hwa Nan College cash accounts were transferred to the United Board and consolidated in the Board's bank account.

At the present time therefore, all cash and investment assets are held by the United Board for the benefit of this College and are included in the United Board Treasurer's Report.

Cash and investments held by the United Board for Hwa Nan College on June 30, 1952 were as follows:

	<u>Consolidated</u> <u>Investments</u>	<u>Cash</u>
Endowment.....	\$ 240,240.07	-0-
Plant.....	1,584.89	19.97
Current.....	<u>141,422.74</u>	<u>6,429.06</u>
	<u>\$ 383,247.70</u>	<u>\$ 6,449.03</u>

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Certain aspects of the enclosed statement of receipts and disbursements are of sufficient importance and interest to warrant special comments.

Of the \$13,547.02 shown in column 1 "Investment Income" added to the various accounts, \$9,964.04 represents income earned on endowment investments and \$3,582.98 represents income earned on investment of special funds, reserves, and surpluses.

It will be noted that the Methodist Woman's Division of Christian Service continued their regular grant of \$10,000.00 to the College.

By agreement with the Woman's Division of Christian Service the investment income earned on the Marian Payne Endowment Fund and the Endowment Fund for Maintenance, which amounted to \$1,258.90, was paid to the Women's Division and was returned by them included in their grant of \$10,000.00.

The activity for the year which normally would fall within the college budget resulted in an excess of receipts over disbursements amounting to \$18,705.14. In previous years this would have been considered an operating surplus and would have been set aside for the college to draw upon during a succeeding budget period. Accordingly it is

RECOMMENDED that the surplus of \$18,705.14 which is the result of normal budgetary receipts in excess of disbursements for the year 1951-52 be transferred to Accounts Payable and held for disposition by the Hwa Nan College Committee and the United Board Trustees.

Enclosed you will find a postcard with which it is asked that you record your approval of the above recommendation and also your approval of having the attached Schedules included as Exhibit G in the Treasurer's Report to the United Board.

Thank you very much.

Very truly yours,

Henry B. Shaman

HENRY B. SHAMAN
Associate Treasurer

HBS:MK
Encls.

BALANCE SHEETHWA NAN COLLEGEAS OF JUNE 30, 1952A S S E T SEndowment:

Investments with United Board..... 240,240.47

Plant:Investments with United Board..... 1,584.89
Cash with United Board..... 19.97 1,604.86Current Assets:Investments with United Board..... 141,422.74
Cash with United Board..... 6,429.06

147,851.80\$ 389,697.13L I A B I L I T I E SEndowment:Endowment Funds - General..... 155,989.07
" " - Maintenance..... 41,963.52
" " - Scholarship..... 2,287.88 240,240.47Plant:Cram Memorial Library Fund..... 610.89
Building Fund..... 993.97 1,604.86Current Liabilities:Accounts Payable..... 62,363.16
Field Fund Restricted..... 10,719.04
" Funds General..... 13,906.52
Kresge Fund..... 6,392.91
Suspense..... 128.66
General Funds..... 33,037.48
Income Deferred..... 2,598.89
Surplus 1951/52..... 18,705.14 147,851.80\$ 389,697.13

HWA NAN COLLEGERECEIPTS AND DISBURSEMENTSAS OF JULY 1, 1951 TO JUNE 30,
1952RECEIPTS

<u>Account</u>	<u>Investment Income Added</u>	<u>Mission Board Grants</u>
<u>Plant:</u>		
Cram Mem. Library Fd.....	15.45	
Building Fund.....	25.33	
<u>Current General:</u>		
Endowment Income - General.....	9,869.38	
" " - Scholarship.....	94.66	
Methodist Woman's Div, C. S.....		10,000.00
<u>Special Funds</u>		
College Women's Loan Fund.....	2.55	
Funds Held for Field.....	271.86	
Kresge Fund.....	162.09	
General Funds.....	837.69	
Field Funds.....	352.68	
Accounts Payable.....	1,915.33	
	<u>\$ 13,547.02</u>	<u>\$ 10,000.00</u>

DISBURSEMENTS

Methodist Women's D. C. S. Income on Marion Payne End. and Endowment Fund for Maintenance paid by agreement. To be returned in W.D.C.S. General Appropriation.....	1,258.90	<u>Payment on Annuity Contract</u>
	<u>\$ 1,258.90</u>	