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UBCHEA ARCHIVES
COLLEGE FILES
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Nanking
Admin
Board of Founders By-laws
1929

OF THE BOARD OF FOUNDERS
BY-LAWS OF THE UNIVERSITY OF NANKING

*Grades in financial records 72
difference between the
draft attached to the
minutes of Apr. 22, 1929
+ = additional in latter drafts*

Article I. MEETINGS.

1. Stated Meetings. The stated meetings of the Board of Founders shall be held semi-annually, in December and in April or May.

2. Special Meetings. Special meetings of the Board may be called by the President, or in his absence, by the Secretary, upon a written request of two members of the Board, or of the President of the University.

3. Call for Meetings. Notice of all meetings shall be mailed to each member of the Board at least five days prior to the date of such meeting.

4. Quorum. Five members of the Board shall constitute a quorum for the transaction of any business except the election of officers and the amendment of the Constitution and By-laws, when a quorum shall consist of a majority of the Board. +

5. Rules of Order. General parliamentary rules, as modified by the rules and regulations of the Board, shall be observed in conducting the business of the Board.

6. Fiscal Year. The fiscal year of the University shall be July 1st to June 30th.

Article II. OFFICERS.

1. Election. The officers of the Board to be elected at the meeting in April or May, by ballot, if demanded by any member, shall be a President, one or more Vice-presidents, a Secretary and a Treasurer, to serve for one year or until their successors have qualified. There may also be an Assistant Treasurer. +

2. Special Elections. In the event of a failure for any reason so to elect any or all of said officers, or in case any vacancy occurs in said offices from any cause, then an election may be held at any regular or special meeting, a majority of all the trustees being present and notice of such election having been given in the notice of the call for the meeting.

3. Duties of President. The President of the Board shall preside at the meetings of the Board and shall discharge the duties which ordinarily pertain to that office. He shall sign, and shall execute, with the Secretary attesting, contracts and instruments authorized or issued by authority of the Board requiring his signature.

4. Duties of Vice-Presidents. The Vice-presidents of the Board in the absence or disability of the President shall perform all the duties of the President of the Board. In the absence or disability of the President and the Vice-presidents of the Board, the Chairman, or the Acting-chairman, of the Committee on Finance, Property and Investment shall act as President of the Board.

5. Duties of Treasurer. The Treasurer of the Board of Founders shall be the custodian of the funds and securities belonging to the University, and shall keep the securities in a safety deposit vault to be designated by the Board.

Access to the securities of the University shall be had by not fewer than two persons jointly in the following manner, and never otherwise.

(a) By the Treasurer (or his representative) jointly with the Assistant Treasurer. +

(b) By the Treasurer (or his representative) jointly with the chairman or acting chairman of the Committee on Finance and Investment.

(c) By the Treasurer (or his representative) jointly with the President or Acting President of the Board.

This provision, however, shall not be held to exclude the presence of other persons at the same time, provided access has been obtained as aforesaid, nor shall the provisions of this article be held to prevent the Board of Founders from contracting with a responsible trust company to act as custodian in holding and keeping safely said securities, and to make deliveries on the order of any two persons entitled to access to said securities under this section.

The Treasurer shall file with the Secretary a bond for the faithful performance of his duties in such sum as may be fixed by the Board, with some responsible surety company approved by the Board, the premium on said bond to be paid by the Board of Founders. He shall be ex-officio a member of the Committee on Finance, Property and Investment. In case of the absence of the Treasurer or of his inability to act, or in case the office becomes vacant, his duties shall be performed by the chairman or acting chairman of the Committee on Finance, Property and Investment.

6. Duties of Secretary. The Secretary shall perform the usual duties pertaining to this office. He shall keep full and true minutes of all meetings of the Board and the meetings of all standing committees of the Board, and of such special meetings as shall be requested of him. He shall be the custodian of all documents committed to his care. He shall transmit promptly to each trustee a copy of the minutes of the meetings of the Board and of its committees, and he shall notify the President of the University, the Board of Directors, and all other persons concerned of the actions taken by the Board with respect to appointments, promotions, terms of service, and appropriations for their work and departments, and of any other matter.

He shall see that all bonds required by officers and employees of the University in the United States for the faithful performance of their duties are filed in his office. He shall have the custody of the corporate seal and shall with it attest all documents requiring a seal.

7. Duties of Assistant Treasurer. The Assistant Treasurer shall be the chief business officer of the Board of Founders. He shall see that the rules and regulations prescribed by the Board of Founders for the government of the business affairs of the University are faithfully observed. He shall take the initiative in seeking investments for the funds of the University and shall report promptly

*Asst. Sec'y
draft with
Apr. 22, 1929
committee*

thereon to the Treasurer and the Committee on Finance and Investment. He shall be responsible for the economical purchase of all supplies and materials bought by the University in the United States, and shall see that all contracts made by the Board are faithfully executed.

The Assistant Treasurer shall collect and receive all moneys arising from gifts, bequests, or otherwise, for the benefit of the University, and all fees and money from any source due to the Board of Founders. He shall deposit promptly all such moneys received to the credit of the University in the appropriate bank accounts in such state or national banks as may be determined by the Board of Founders.

He shall keep proper books of accounts, fully setting forth the financial conditions and transactions of the University, and shall exercise a general supervision over all accounts of officers and employees of the University which have to do with the receipt or disbursement of funds and securities, and he shall obtain true and full reports of all such receipts and disbursements from the officers and employees aforesaid, who shall keep their accounts, in such manner and render to him such statements as may be from time to time required by him, or as may be needed to show correctly the financial condition of the University or of any of its departments. He shall supply the Board, the Treasurer, and the Committees and the President of the University with such statements as may be required of him, or as may be needed to show correctly the financial conditions of the University or any of its departments.

He shall examine all accounts, claims, and demands presented in the United States against the University, and no money shall be drawn from the treasury of the Board of Founders unless the amount thereof be adjusted and settled by him or by the Treasurer and found to be within the budget appropriation, or provision, therefor. If he shall, upon the examination of any account, doubt its correctness or find the appropriation or provision insufficient he shall submit the account to the Committee on Finance, Property and Investment for its decision.

No money shall be drawn from the treasury except by voucher checks, indicating the particular account to which the payments are chargeable and the person to whom payable, and signed by any two of the following persons: the Treasurer, the Assistant Treasurer, and two members of the Board of Founders to be named by the Board.

The Assistant Treasurer shall give a bond to favor of the University for the faithful performance of his duties in such sum as may be fixed by the Board, and if not so fixed, then in the sum of Twenty-five Thousand Dollars (\$25,000), with some responsible surety company approved by the Board, the compensation of such surety company to be paid by the University.

The Assistant Treasurer shall also perform such other duties as the President of the University or the Board of Founders may from time to time designate.

In the case of vacancy in the office of Assistant Treasurer or of his absence or inability to act, his duties shall be performed by the chairman or vice-chairman of the Executive Committee.

*Last line changed in draft of
Treasurer added Sept. 22, 1929 amendment.*

Article III. COMMITTEES OF THE BOARD.

1. Standing Committees. There shall be six standing committees of the Board of Founders, namely:

- (a) Executive Committee with seven members,
- (b) Committee on Finance, Property and Investment with five members,
- (c) Committee on Instruction with five members,
- (d) Committee on Audit with three members,
- (e) Committee on Budget composed of the chairman of the other committees,
- (f) The Ginling College Committee.

2. Appointment of Committees. The standing committees, other than the Committee on Budget, shall be appointed by the President of the Board with the concurrence of the Board, at the meeting in April or May or as soon thereafter as possible, to serve until their successors are appointed. In making the appointments the President shall designate the chairman and vice-chairman of each committee, except for the Executive Committee (and the Committee on Budget.)

3. Personnel of Committees. Each committee, appointed as aforesaid, in addition to the members indicated above, shall include the President of the Board and the President of the University as members ex-officio.

4. Minutes of Committees. Records of the actions of each committee shall be kept by the Secretary of the Board, and shall be reported in writing to the Board at its next meeting for approval. A copy of the minutes of each committee meeting shall be sent promptly to every member of the Board.

5. Quorum of Committees. A majority of the members of any of the foregoing committees shall constitute a quorum. Meetings of any committee shall be called by the Secretary whenever requested to do so by the chairman of the committee, by the President of the Board, or by the President of the University. The place of meeting shall be indicated in the notice.

6. Duties of Executive Committee. The Executive Committee shall, when the Board is not in session, arrange for the execution of orders and resolutions not otherwise specifically committed or provided for. It may fill vacancies in the faculty occurring during the recess of the Board, and, in accordance with the general policy of the Board, shall have the care and direction of matters pertaining to the welfare of the University, and especially shall discharge such duties as the Board may assign to it from time to time. It shall make formal report of its actions to the Board at its next regular meeting. The President of the Board shall be chairman of the Executive Committee unless he finds it inconvenient or inexpedient for him to act. In that case the committee shall elect its own chairman. In cases of necessity the committee shall act on matters which are ordinarily handled by one of the other committees.

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7. Duties of Committee on Finance, Property and Investment. The Committee on Finance and Investment, acting in accordance with the general policy and under the instructions of the Board, shall make or cause to be made investments of all University funds available for investment. This committee, during the intervals between the meetings of the Board of Founders and of the Executive Committee, shall have authority to change the form of investments in amounts aggregating, but not exceeding, One Hundred Thousand Dollars (\$100,000) without the previous approval of the Board and the committee shall make formal report of all such transactions to the Board at its meeting next following. No investment, purchase, or sale for the account of endowment funds of the University, nor any contract concerning the same, shall be made by the Treasurer or the Assistant Treasurer without the formal approval of this committee, which shall have supervision of the funds of the University, nor any contract concerning the same, shall be made by the Treasurer or the Assistant Treasurer without the formal approval of this committee, which shall have supervision of the funds of the University.

The Committee on Finance, Property, and Investment shall exercise supervision over the property of the University and shall receive and examine the annual report from the Board of Directors on the condition of grounds, buildings, and equipment and the measures necessary to keep them in good condition. It shall also carry out such provisions for the insurance of the building and property of the University as the Board may direct.

The Committee shall investigate and determine the need for new buildings and shall report to the Board with full recommendations. It shall be responsible for the preparation of plans and specifications of such new buildings as the Board may determine upon, shall recommend to the Board the agencies to be employed for the erection of the buildings, and shall in behalf of the Board supervise the design and erection of the buildings.

The funds of the University shall be grouped as follows:

- (a) Endowment funds,
- (b) Funds for special purposes,
- (c) Building funds,
- (d) Current funds.

The endowment funds shall neither be expended nor hypothecated for current expenses, but shall be retained and preserved inviolate. Investments of endowment funds shall be made as heretofore provided by the Committee on Finance, Property and Investment. In no case shall the amount loaned on mortgages exceed 50 per cent of a fair valuation.

No loan shall be made to any trustee, officer, or employee of the University nor to any religious, fraternal, or charitable organization.

Funds for special purposes shall consist of all gifts, grants, donations, and bequests for special purposes, whose principal and income may be used, and shall be expended or invested in accordance with the terms of the gift.

Building funds shall consist of all gifts, grants, donations, and bequests for the erection and equipment of buildings, and of other moneys and properties appropriated or assigned by the Board.

Board of Founders for that purpose.

The current funds shall consist of income on endowments, tuition receipts and other fees, gifts, grants, or bequests for current purposes, receipts from business and commercial operations of the University and all other receipts for current use.

8. Duties of Committee on Budget. The Committee on Budget shall consist of the chairmen of the four committees first above mentioned, together with the President of the University, the President and the Treasurer of the Board, and the Secretary and Assistant Treasurer, and shall have supervision over the bookkeeping and the financial records of the University, and shall submit to the Board at the meeting in April or May for its consideration the budget for the year commencing on the first day of the following July, as adopted by the Board of Directors. The budget submitted shall include an itemized statement of the probable income of the University available for its expenses, and shall indicate the sources from which the income is to be derived. It shall also give an itemized list of the estimated expenses for the year, showing in detail the salaries to be paid and the persons to whom payable, and separating other current expenses and expenses for books and equipment by departments and separating home base from field expenses. The President of the Board shall be chairman of this committee.

The Treasurer of the Board of Directors shall be authorized to draw, for the items included in the budget, upon the Board of Founders for such part of the budgeted income as the Board of Founders appropriate to the Board of Directors, under such regulations as the Committee on Budget may prescribe. It shall be the duty of the chairman of the Committee on Budget and the Assistant Treasurer to make distribution of such budget appropriations for the home base expenses as are general by authorizing expenditures within the limits of such appropriations.

The Assistant Treasurer shall be authorized to pay bills for supplies and equipment ordered by departments of the University only on certification signed by the Treasurer of the Board of Directors (or the Controller or Assistant Treasurer of the Board of Directors) that the amount of the bill is within the appropriation available for the department, and such payments shall be charged against the authorized appropriations of the Board of Founders to the Board of Directors.

No requisition shall be approved which exceeds the amount of the appropriation available without reference to the Committee on Finance, Property, and Investment.

9. Duties of the Committee on Instruction. The Committee on Instruction shall consider all changes in the instructional staff proposed by the President of the University and for the Board of Directors upon which action of the Board of Founders is required, and all missionary candidates for appointment to the University,

and shall make recommendations to the Board of Founders regarding such members of the instructional staff specifying the terms of their employment in accordance with the approved budget. In cases requiring action between meetings of the Board, the committee shall have power to act, but shall not take action increasing expenditures without approval of the Committee on Finance.

10. Duties of the Committee on Audit. The Committee on Audit ^{shall} consist of three members of the Board, not including the Treasurer and members of the Committee on Finance and Investment, and shall arrange for and supervise the annual audit of the books and securities of the University by a firm of public accountants. A written report by said committee of its examination shall be made at the regular meeting of the Board of in December.

Hepp with minutes of Trustees Apr. 22, 1929

for Art. IV - Amendment