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Admin.  
Board of Founders  
1935-1936

MINUTES OF MEETING  
COMMITTEE ON FINANCE, PROPERTY & INVESTMENT  
UNIVERSITY OF NANKING

12:30 P.M. Thursday, October 10, 1935  
Parkside Hotel, New York

List of Members

*G. B. Huntington	*Russell Carter
J. L. Severance	M. W. Ehnes
*J. H. Banton	R. E. Speer

Those whose names are starred above were present, also C. A. Evans, Assistant Secretary.

Excuses for absence were presented from Dr. Speer and Mr. Severance.

Dr. Huntington was elected chairman pro tem of the meeting.

DEATH OF MR. EDWIN W. FIELDER

This was the first meeting of the Finance Committee since the death of Mr. Fielder on July 30th, and there was unanimous expression of sorrow and regret at his being removed from our midst. It was recalled how interested he became in the work of the University, how loyally he performed the tasks of a trustee and committee member, and of his constant endeavor to become more familiar with affairs of the University. He had been elected chairman of the committee at the spring meeting of the Founders, and it was suggested that the vacancy remain open until the next meeting of the Board.

Confident that the Founders would be anxious to recognize the loyalty and devotion of Mr. Fielder, it was

FC-795 VOTED to recommend to the Board of Founders that a suitable resolution be drafted in memory of Mr. Edwin W. Fielder, who died July 30th, 1935, voicing the extreme regret of the Finance Committee at the passing on of its chairman.

FAMINE FUNDS INVESTMENT

Payment of \$8,000. Langmead Note. A report was presented from the National Savings and Trust Company of Washington, D.C., indicating that \$8,000 involved in the Langmead mortgage had been paid. Consideration was given to the investment of these principal funds, but in view of the fact that the Famine Funds current budget will require more than income on principal funds, and that securities will have to be sold at no distant date, it was

FC-796 VOTED to instruct the Treasurer to deposit in savings accounts now being carried by the University such an amount of Famine Fund money involved in the Langmead payment as is not required for the near future.

Extension of \$30,000 Rheem Note. The Assistant Secretary presented a communication from the National Savings and Trust Company, asking for an extension and reduction of interest on the \$85,000 note on the Rheem property in Washington, D.C., of which the Nanking portion is \$30,000. The committee felt that such knowledge as it possessed indicated that conditions in Washington should warrant

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a better contract than that proposed in this extension -- at least the trust company should give more complete data as regards to the income and operating costs of the property, and it was

FC-797 VOTED to instruct the Assistant Secretary to write to the National Savings & Trust Company, requesting a complete statement of facts concerning the Rheem mortgage, including operating costs, income from rentals, occupancy, and general character of the property, and that no approval be given to the extension for the time being.

EXTENSION OF MORTGAGE ON 40 LINCOLN ROAD, BROOKLYN

The Treasurer reported on the court hearing regarding the proposed plan of re-organization for the 40 Lincoln Road property in Brooklyn. While the hearing was completed, the judge reserved decision pending the receipt of further data and the study of the proposed plan. Meanwhile the attorneys for the Bondholders' Committee are urging the acceptance of the plan by participating certificate holders. It was

FC-798 VOTED to authorize the Assistant Secretary to complete the papers approving the five-year extension of the mortgage on 40 Lincoln Road, Brooklyn, on the following basis:-  $3\frac{1}{2}\%$  the first year, 4% the second year,  $4\frac{1}{2}\%$  the last three years, arrears and interest to be paid at  $3\frac{1}{2}\%$ , all other indebtedness to be paid by the owner, amortization at 1% during the last two years of the contract.

CLEARANCE OF OVERDRAFT IN FAMINE FUNDS

It was stated that in addition to the US\$6,357.73 approved June 30th as overdraft for 1933 Famine Funds that Miss Priest indicates that \$2,388.29 additional should have been carried by the 1933-34 budget, which amount had been charged to the 1934-35 budget. An item of \$800 which likewise should have been charged to the 1933-34 budget was carried forward through an oversight in the accounting office. Both of these decreased the budget figures for 1934-35 by \$3,188.29. It was

FC-799 VOTED to approve the request of the field that the total of \$3,188.29 be considered a part of the budget for 1933-34, thus releasing these funds for expenditure under the 1934-35 budget.

HOOVER TRUST FUND

A letter from the Geo. D. Harter Bank of Canton, Ohio, was presented, showing that the October payment of \$3,250 could not be remitted as funds were not available in the trust account. The assets as listed by the bank were as follows:-

\$10,000 Georgia, Carolina & Northern 6s '34  
2,000 U.S. Treasury 3s '37  
993.07 Cash

the total value of which, at present market, would not exceed \$4,882. The committee noted that in addition to this, the original list of securities included \$5,000 Bolton Square Improvement Company 7% bonds which became due in 1932, and of which no mention is made in the trust company report. After careful con-

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sideration of the whole situation, it was deemed inadvisable to take any definite action, but the Assistant Secretary was requested to write to the following:-

1. To M. Searle Bates at the University of Nanking and advise him of the situation and ask for his recommendations;
2. To the Field Treasurer, giving particulars and suggesting an adjustment of the budget to conform to the new condition;
3. To the bank asking for further details regarding the Bolton Square Improvement Company and for complete data as to the manipulation of the fund.

It was suggested that upon receipt of a reply from the bank another meeting of the committee be called to give further consideration to the situation.

ANNUAL REPORT OF THE TREASURER AND AUDIT

Copies of the Annual Report had been sent to members of the committee in advance of the meeting. The report of the auditors was submitted at the meeting. Both of the documents were studied, and after due consideration, it was

FC-800 VOTED that the Finance Committee has reviewed the Report of the Treasurer for the period ending June 30, 1935, and the audit covering the same period, and recommend the approval of both by the Board of Founders.

On motion adjourned.

C. A. EVANS

Assistant Secretary

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MINUTES OF MEETING  
EXECUTIVE COMMITTEE  
BOARD OF FOUNDERS, UNIVERSITY OF NANKING

11:00 A.M. Wednesday, February 19, 1936  
Room 918, 156 Fifth Avenue, New York, N. Y.

List of Members

*Robert E. Speer, Chairman	
*Russell Carter	*George T. Scott
*John R. Edwards	Frank T. Cartwright, Alt.
George B. Huntington	*John W. Decker, Alt.
*Mrs. F. J. McConnell	*Courtenay H. Fenn, Alt.

Those whose names are starred were present, as was the Secretary.

Dr. Speer presided. The meeting was opened with prayer.

MEMORIAL RESOLUTIONS

The Chairman reminded the Committee that since its last meeting there had occurred the death of two members of the Board, Mr. Edwin W. Fielder, and Mr. John L. Severance. He spoke appreciatively of the valuable services rendered to the Board and to the University by both Mr. Fielder and Mr. Severance. It was

EC-802 VOTED that Dr. Edwards be requested to prepare a suitable memorial resolution for Mr. Fielder and Dr. Speer for Mr. Severance.

APPROVAL OF MINUTES

EC-803 VOTED to approve, as distributed, the minutes of the meeting of the Executive-Finance Committee on June 11, 1935.

EC-804 VOTED to confirm the following action adopted by the Executive Committee by mail vote during November, 1935:- "That Dr. Robert O. Wilson be appointed to the staff of the University of Nanking Hospital with the status of a short-term appointee, on the following basis:-

"(1) Initial appointment to be for a period of one year, with the expressed hope, however, that this may be extended by mutual agreement to a total of three or more years.

"(2) Salary and allowances will be provided on the regular basis for short-term single appointees."

EC-805 VOTED to confirm the following action adopted by the Executive Committee by mail vote during November, 1935:- "To approve the recommendation of the field authorities of the University that Miss Grace Bauer be allowed a study grant in an amount not to exceed \$200."

REVIEW OF MINUTES OF BOARD OF DIRECTORS, NOVEMBER 21, 1935

The Committee reviewed the minutes of the meeting of the Board of Directors held November 21, 1935. Copies of these minutes, and of covering letters by President Chen, had been circulated in advance of the meeting. Specific action on a number of matters in these minutes was taken as follows:-

D-1115 Report of the President.

EC-806 VOTED that the Executive Committee, having reviewed with interest the report of President Chen for the year 1934-35, desires to record its gratification for the continued progress of the University during a period of unusual difficulty, and to express to President Chen and his colleagues its appreciation of their loyal and efficient services during the year covered by the report.

D-1118 Death of Professor Joseph Bailie

EC-807 VOTED that the Executive Committee join with the Board of Directors in expressing sorrow at the death of Mr. Joseph Bailie, formerly a professor in the University of Nanking. Mr. Bailie had an important share in the establishment and early development of the University, and the work he so ably began has continued to grow in scope and value during the passing years.

D-1121 Resignation of Miss Purcell

EC-808 VOTED that the Executive Committee, in taking note of the resignation of Miss Minnie H. Purcell, express its appreciation for the excellent service she has rendered to the University during the past twenty years. The good wishes of the Trustees go with her as she returns to her home in England.

D-1122 Diplomas under Absolute Charter.

The Committee noted that under the absolute charter granted by the University of the State of New York on September 18, 1934, power to issue diplomas and to confer certain degrees was granted to the corporation of the University of Nanking. Inasmuch as the Board of Trustees of the University of Nanking has been defined in the original charter as the corporate body of the University, this power to issue diplomas and to confer degrees must either be exercised by the Board of Trustees, or by it delegated in part or in whole to the Board of Directors. After discussion it was

EC-809 VOTED that the Executive Committee recommend to the Board of Trustees

- (1) That the Board of Trustees delegate to the Board of Directors the authority to issue diplomas to the graduates of the University in general accordance with the regulations of the University of the State of New York.
- (2) That the Board of Trustees delegate to the Board of Directors the authority to confer the degrees of Bachelor of Arts, Bachelor of Science, and Master of Science in Agriculture.
- (3) That in view both of the limitations of the program the University of Nanking is asked to undertake under the Correlated Program and also of the reduced income and existing deficits with which the University is now confronted, the Board of Trustees recommend to the Board of

Directors that for the present at least no Masters degrees be conferred except in the professional field of Agriculture.

D-1123 President Chen's Trip to America.

The Committee noted with pleasure the progress of plans for President Chen to come to America during the coming year. It was

EC-810 VOTED that the following be requested to serve as a special committee to make plans for President Chen's visit to America during the coming year:- Dr. Decker, Dr. Edwards, and Mr. Lobenstine, with Dr. Spoor and Mr. Garside members ex officio.

D-1124 Special Arrangements with Dr. Buck.

EC-811 VOTED that the request of the Board of Directors with reference to arrangements for Dr. J. Lossing Buck be called to the attention of the Board of Foreign Missions of the Presbyterian Church in the U.S.A.

D-1125 to D-1131 Report of Field Treasurer.

The Committee reviewed the Report of the Field Treasurer, and noted the actions related thereto taken by the Board of Directors. The Assistant Treasurer stated that the request made in Action D-1127 had already been complied with. It was agreed that the whole problem of the financial situation of the University should be given further study by the Board of Trustees at its next meeting in April.

D-1132 Registration of Land.

A letter from President Chen, dated January 13, 1936, dealing with this topic, had been circulated in advance of the meeting. The Committee reviewed both the minutes and the President's letter, and discussed also the experiences of other institutions and missionary bodies in dealing with this same problem. It was

EC-812 VOTED that whereas the Board of Trustees is conscious of the fact that many of the donors of the property of the University of Nanking have expressed a desire that title of this property be held in the name of the corporate body, "The University of Nanking"; and

Whereas the title of this property, both land and buildings, is for the most part vested at present in this corporate body and any legal transfer of title at this time would be difficult if not impossible; and

Whereas experience has at various times in the past shown that under some conditions of disturbance and political change there are many advantages in the present type of ownership of the University's property;

Therefore it is the general opinion of the Board of Trustees that the property of the University should continue for the present to be held under the corporate title of "The University of Nanking" unless there are very definite reasons for doing otherwise.

It is, however, the earnest desire of the Board of Trustees to follow whatever course seems wisest to the leaders actually on the ground in

Nanking, and to that end they suggest the appointment of a special committee to make recommendations to the Board of Trustees on the wisest procedure in registering the land belonging to the University, and further suggest that the personnel of this special committee be as follows:- President Y. G. Chen, Mr. W. R. Wheeler, Dr. Charles E. Patton, Dr. Ralph E. Ward, Dr. L. C. Hylbert, one member to be nominated by the United Christian Missionary Society, and one member to be nominated by the Board of Directors.

D-1151 Proportion of Christians on the Faculty.

The Committee expressed its gratification at the information on this topic contained in the minutes of the Board of Directors and in letters received from Miss Priest and President Chen. It was

EC-813 VOTED that this information concerning the proportion of Christians on the faculty be reported to the next meeting of the Board of Trustees.

D-1142 Furlough for Miss Anderson.

EC-814 VOTED that approval be given the recommendation of the Board of Directors that Miss Hilda M. Anderson be granted a regular furlough dating from the summer of 1936, to return to the College of Agriculture and Forestry in the same position.

ANNUAL AUDIT AND REPORT OF TREASURER

The Assistant Treasurer reviewed briefly the Annual Report of the Treasurer of the Board of Trustees, together with the annual audit of the Treasurer's accounts for the year 1934-35. It was noted that the Committee on Finance, by action EC-800, had reviewed these two reports and had recommended their approval. It was

EC-815 VOTED to approve the Report of the Treasurer of the Board of Trustees for the year ending June 30, 1935, together with the Annual Audit of the Treasurer's accounts for this same period.

The meeting adjourned.

B. A. GARSIDE,  
Secretary



MINUTES OF MEETING  
COMMITTEE ON FINANCE, PROPERTY & INVESTMENT  
UNIVERSITY OF NANKING

12:30 P.M. Thursday, March 19, 1936  
Parkside Hotel, New York City

List of Members

*G. B. Huntington	M. W. Eanes
*J. H. Banton	*G. F. Sutherland (alternate for Dr. Eanes)
*Russell Carter	R. E. Speer

Those members of the committee whose names are starred were present, also B. A. Garside and C. A. Evans.

MORTGAGES

The committee reviewed the mortgages held by the University, and gave special attention to the following:-

136 East 237th Street. It was noted that the Bond & Mortgage Guarantee Corporation had received a proposition from the owner to pay \$200. cash and \$68.75 quarterly until a total of \$750. had been received. In consideration of these amortizations the owner desired to have a reduction of interest to  $4\frac{1}{2}\%$  to net 4% to the University. It was felt that these amortizations were too small and that too great a reduction of interest had been requested. It was

FC-816 VOTED that the Treasurer's office be instructed to negotiate with the Bond & Mortgage Guarantee Corporation on an extension of the mortgage attached to 136 East 237th Street on the basis of \$200. down and \$100. quarterly for the life of the extension. Interest is to be 5% to net  $4\frac{1}{2}\%$  to the University, with the privilege of reducing principal in multiples of \$100. on any interest date.

414 Brook Avenue. The committee gave thought to this mortgage, which became due March 1, 1933, the owner at that time desiring an extension on the basis of \$40. semi-annual amortizations. As this small payment did not appeal to the committee, the mortgage has been running open since that time. It was suggested that the Assistant Treasurer institute negotiations through the Bond & Mortgage Guarantee Corporation, with the hope of securing periodic payments on principal, even to the extent of making some concession upon the interest rate.

2348 Seventh Avenue. A special report on the condition of this property was in the hands of the committee, showing that it is now occupied by the Central Manhattan Music Center as a social and music project under the direction of the Works Progress Administration. The expenditures for rehabilitation by the W.P.A., aside from the plumbing and heating expenditures made by the University, are as follows:-

Materials	\$ 2,067.28
Labor	11,270.46
Elevator Repairs	160.00
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	\$13,497.74

It was reported that the W.P.A. would not pay charges for insurance premiums and that permission had not been granted to the music center to raise funds for

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this purpose. It was felt that the most pressing need was to get the Board of Assessors to remit the taxes, and the Assistant Treasurer was instructed to use every means to secure such a decision.

STOCKS AND BONDS

The committee gave time to the study of the investment list, noting that the New York Edison 5/51 are to be called on April 1st. After due consideration it was

FC-817 VOTED to authorize the Treasurer to use the proceeds of the New York Edison bonds, if sold or when called, plus the \$4,045.40 cash on hand for the purchase of Atchison, Topeka & Santa Fe 5% Preferred Stock.

The Assistant Treasurer was requested to watch the market on Aluminum Preferred, and in case the stock moved up appreciably and it was felt desirable to sell, that the committee be communicated with by telephone.

HOOVER TRUST FUND

It was reported that at a meeting of the Board of Directors on the field held November 22, 1935, it was voted to instruct the New York Office to request the Geo. D. Harter Bank to remit the balance of cash on hand, plus proceeds from the sale of \$2,000. U.S. Government securities held in this fund, the total cash to be sent to China to apply on the current budget. These instructions were carried out and \$3,055.03 remitted to the field. After these transactions were carried out, the records show that the following securities were held in the Hoover Trust Fund by the Geo. D. Harter Bank:-

\$10,000 Georgia, Carolina & Northern Rwy. 6/34  
5,000 Bolton Square Improvement 7/32

The committee gave consideration to the advisability of terminating the trust and taking over the securities to be administered by the Board of Trustees of the University. The question was raised as to the desirability of again communicating with Mr. M. Searle Bates with the hope of securing his cooperation in an endeavor to reestablish the trust fund, and it was

FC-818 VOTED that if after further communication with M. Searle Bates it is found desirable to terminate the trust with the Geo. D. Harter Bank, the Treasurer be instructed to take the necessary steps to claim the securities in the name of the Board of Trustees of the University of Nanking, and release the Geo. D. Harter Bank from further responsibility.

On motion adjourned.

C. A. EVANS

Assistant Treasurer

MINUTES OF ANNUAL MEETING  
BOARD OF FOUNDERS, UNIVERSITY OF NANKING

2:00 P.M. Wednesday, April 22nd, 1936  
Room 300, 150 Fifth Avenue, New York, N.Y.

List of Members

<u>Board</u>	<u>1935</u>	<u>1936</u>	<u>1937</u>	<u>1938</u>	<u>General Alternates</u>
Baptists		G.B.Huntington		*J.W.Decker	
Disciples	S.J.Corey	C.M.Yocum	*Alexander Paul		C.T.Paul
Methodists		*J.R.Edwards	R.E.Diffendorfer	R.C.Morris	*F.T.Cartwright
Presbyterians		(vacancy)	*E.C.Lobenstine	E.B.Cobb	D.B.S.Morris
Coopted			*R.E.Speer	Ambrose Swasey	C.H.Fenn
			J.H.Banton	Russell Carter	
			*Margaret E. Hodge	*Mrs.F.J.McConnell	

Those whose names are starred were present, as was the Secretary.

Dr. Speer, the President of the Board, presided.

The meeting was opened with prayer, led by Mr. Lobenstine.

APPROVAL OF MINUTES

BF-819 VOTED to approve, as distributed, the minutes of the following meetings:-  
Board of Founders, May 15, 1935; Executive Committee, June 11, 1935,  
February 19, 1936; Finance Committee, October 10, 1935, November 6, 1935,  
March 19, 1936.

FINANCIAL STATEMENT AND FORECAST

A financial statement and forecast was presented. This showed that to April 1st income and expenditure have been proceeding at about the estimated rate. If only such income as is considered assured is received up to June 30th, the year will close with a deficit of \$531.72. This amount will, however, be reduced by any further special gifts and also by gain on exchange. After discussion, it was

BF-820 VOTED to receive and place on record the financial statement and forecast showing the probable position of the Founders on June 30, 1936.

REGISTRATION OF LAND

The Board reviewed the developments of the last two or three months in the problems of registration with the proper Chinese authorities, of the land on which the University is situated. The latest information from Nanking was that the committee proposed by the Executive Committee of the Board of Founders on February 19th (EC-812) was being organized and that it would probably be able to submit its report and recommendations within a fairly short time. On April 16th a cable was received from Dr. Ferguson recommending that the deeds be registered in the name of the Board of Directors and deposited with the Founders for safekeeping. After a full discussion of the matter it was the judgment of the Board that

the latest communications from Dr. Chen, and the latest actions by the Board of Directors, seem to assume that further steps will not be taken by the Founders until a report and recommendations can be sent by the Committee now at work on the matter, or until further word can be sent or brought by President Chen. It was therefore

BF-821 VOTED to await additional word from the field before taking further action with reference to the registration of land.

REQUEST FOR AUTHORIZATION TO UNDERTAKE GRADUATE WORK

The Board gave consideration to the actions of the Board of Directors, D-1193 to D-1195, and to communications from President Chen, with reference to offering graduate courses in Chemistry, Agricultural Economics, History, and Chinese cultural studies, and the conferring of graduate degrees in these subjects. The matter was discussed from two angles (1) the attitude of the Harvard-Yenching Institute toward graduate work in Chinese subjects, and (2) the more general questions involved in the proposal to offer graduate work in the three other departments suggested.

The Secretary stated that correspondence and personal conferences with the officials of the Harvard-Yenching Institute had indicated that they are not as yet prepared to approve any proposal for the University of Nanking to undertake graduate work in the field of Chinese studies, or to make any funds available for such a development. The Director of the Institute is planning to start for China before the end of this year, with the purpose of spending about nine months studying at first hand the plans and programs of each of the universities receiving support from the Institute's Restricted Fund. Only when the Director returns would the Institute be willing to approve any substantial change in general policy. It would therefore seem unwise to press such a proposal at this time.

The more general questions involved in the proposal to offer graduate work in three other departments were also discussed. It was agreed that since authorization has already been given by the Founders for granting the Master's degree in the College of Agriculture, no further consideration of the proposal concerning graduate work in Agricultural Economics is necessary at this time. Discussion was therefore confined to the proposals for graduate work in History within the College of Arts, and in Chemistry within the College of Science. Excerpts from recent letters from Dr. Chen were studied with care. The Secretary reported that inquiries had been sent to Shanghai as to the attitude of the Council of Higher Education toward these proposals to undertake graduate work, and that a reply had been received stating that the Council has taken no recent action in the matter. At the close of the discussion it was

BF-822 VOTED that in response to the actions of the Board of Directors and the communications of President Chen concerning the proposed development of graduate work and the conferring of Master's degrees in Chemistry and History, the Board of Founders reported their judgment as follows:-

(1) The Board is still doubtful of the wisdom of undertaking even a limited amount of graduate work at the present time, in view of the serious deficits now outstanding in the Colleges of Arts & Science, and the continuing difficulty of securing from year to year sufficient funds to balance the budget for the program already being conducted.

(2) So far as the Board of Founders is aware, no approval has been given either by the Council of Higher Education, or by the Associated Boards for Christian Colleges in China, for the University of Nanking to undertake graduate work in any departments except within the professional field of Agriculture.

(3) The Board of Founders recognizes that inasmuch as the University of Nanking is registered under the Ministry of Education of the Chinese Government, the Ministry has the right to make recommendations concerning the program of the University with regard to the carrying on of graduate work, and to the issuance of Chinese diplomas and the conferring of degrees under Chinese regulations.

(4) The Board of Founders desires, however, to have the privilege of personal conferences with President Chen before taking action delegating to the Board of Directors further authorization to confer graduate degrees under the powers conferred by the Regents of the University of the State of New York, in any other departments of the University than those already authorized in the College of Agriculture.

BF-823 VOTED to recommend to the field that the proposal to undertake graduate work and to grant graduate degrees in the field of Chinese Cultural Studies to be held in abeyance until President Chen has an opportunity to discuss these matters with representatives of the Harvard-Yenching Institute.

#### VISIT OF PRESIDENT CHEN

The special Committee appointed by the Executive Committee to consider plans for the proposed visit of President Chen to America made a report of its discussions and recommendations. As a result of its discussions, the Committee sent on April 14th the following cablegram:

"FOUNDERS EARNESTLY DESIRE EARLY CHEN VISIT SUGGEST SPEND SUMMER AMERICA REST, FELLOWSHIP, WITH CULTIVATION AND HARVARD CONFERENCES AUTUMN. FOUNDERS WILL PROVIDE TRAVEL, ENTERTAINMENT."

Attention was called to minutes D-1168 to D-1171 of the March 20th meeting of the Board of Directors. The Board also discussed ways and means to make President Chen's trip to America as pleasant and profitable as possible. It was

BF-824 VOTED that the Board of Founders approve the action of its special Committee in extending a cordial invitation to President Chen to visit America at an early date, and in undertaking to provide funds necessary for his travel and for his entertainment while in America.

#### MATTERS ARISING FROM ANNUAL MEETING OF THE ASSOCIATED BOARDS

The Board reviewed such actions of the Annual Meeting of the Associated Boards on April 21st and 22nd as were directly related to the Nanking Board of Founders. All those present had attended the sessions of the Associated Boards, and were familiar with its discussions and actions,

Proposal Concerning United Board. The Board reviewed the recommendations of the Associated Boards with reference to the possibilities of greater unification of the Boards of Trustees of the various China Colleges either through the formation

of a United Board or through the delegation of greater responsibility to the present organization of the Associated Boards. It was noted that the Associated Boards has taken action approving the following recommendations of the special committee on United Board:-

- "a. That the plans suggested above be referred to the Boards of Trustees of the several Colleges for their consideration and action.
- b. That the individual Boards desiring to explore more fully possibilities of these alternatives be requested to appoint two representatives to meet with other representatives for this purpose; a report of the conclusions reached to be made to the individual Boards and to the Associated Boards.
- c. That the Secretary of the Associated Boards be requested to convene this Committee as soon as the three or more College Boards have appointed their representatives."

After discussion it was

BF-825 VOTED (1) That the Board of Founders of the University of Nanking has reviewed with interest the proposal brought to it by the Associated Boards for Christian Colleges in China with regard to a United Board of Trustees for Christian Colleges of China;

(2) That we regret we have not had sufficient time to study the merits of the questions involved;

(3) That we desire to explore the possibilities more fully, and appoint two representatives to meet with similar representatives of other interested Boards for fuller study and report to our Board.

BF-826 VOTED to appoint as representatives of the Nanking Board of Founders in accordance with the preceding action the following:- Dr. Robert E. Speer, Dr. J. W. Decker, and Dr. Ralph E. Diffendorfer, alternate.

Representation on Associated Boards Committees. It was noted that the Associated Boards has asked the individual Boards of Trustees to nominate their representatives on the various standing committees. The Nanking Founders are entitled to two representatives on each Committee and may nominate alternates also if desired. After discussion, it was

BF-827 VOTED to nominate the following as the representatives of the Nanking Board of Founders on the standing committees of the Associated Boards:-

<u>Executive Committee:</u>	Dr. R. E. Speer, Mr. Frank T. Cartwright, Dr. J. R. Edwards, alternate
<u>Committee on Promotion:</u>	Mr. E. C. Lobenstine, Mr. Alexander Paul
<u>Christian Character:</u>	Dr. R. E. Speer, Dr. J. W. Decker, Mr. S. J. Corey, alternate
<u>Finance Committee:</u>	Mr. Russell Carter, Dr. G. B. Huntington, Mr. Robert C. Morris, alternate
<u>Staff &amp; Curriculum:</u>	Mr. F. T. Cartwright, Mr. Alexander Paul

Budget. It was noted that the individual boards of trustees have been asked to make appropriations for the administrative services rendered them by the Associated Boards on approximately the same basis as in 1935. The amount the Nanking Founders are asked to appropriate is \$2,950. It was

BF-928 VOTED to approve the appropriation of \$2,950 to cover the pro rata share of the Nanking Founders in the administrative activities of the Associated Boards together with the cost of the specific administrative services rendered to Nanking by the Associated Boards.

Attention was also called to the decision of the Associated Boards that the entire cost of promotional work in 1936-37 be allocated on the basis of the new money secured for the several colleges. This makes it unnecessary for any board of trustees to make an appropriation or underwriting for promotional work. The Associated Boards has requested, however, that the several boards of trustees agree to advance funds, as may be necessary, up to the amount of their underwriting last year, in order to permit the promotional department to carry on its activities pending the collection of the pro-rata share of new money secured. Nanking's underwriting for 1935-36 was \$2,194. It was

BF-829 VOTED to authorize the Treasurers to advance to the promotional department of the Associated Boards, as may be required, funds up to a total of \$2,194, with the understanding that such advances are to be considered as merely a loan to be adjusted before the close of the fiscal year 1936-37.

OTHER MATTERS FROM DIRECTORS' MINUTES

In addition to the discussions and actions set forth above dealing with matters contained in the minutes of the March 20th meeting of the Board of Directors, the following items in these minutes were noted:-

- D-1159 President's Report. Noted with interest and appreciation.  
D-1176-81 Ferguson Museum. Noted with interest.  
D-1183-85 Library Building. Noted with interest.  
D-1190 Furlough of Dr. and Mrs. Illick. The following action was taken:-

BF-830 VOTED to concur in the request of the Board of Directors to the Board of Foreign Missions of the Methodist Episcopal Church that, after their furlough, Dr. and Mrs. J. T. Illick be returned to the University of Nanking as regular representatives of the Methodist Episcopal Church on the University faculty.

D-2208 Promotion Work in U.S.A. Dr. Speer reported recent correspondence from Mr. Wheeler indicating that after all it might not be necessary for him and his family to return to America at this time on health leave. It was, however,

BF-831 VOTED that if it should prove necessary for Mr. W. R. Wheeler and his family to return to America this year on health leave, the Board of Foreign Missions of the Presbyterian Church in the U.S.A. be requested to retain Mr. Wheeler as one of the members of its quota on the Nanking staff and to allow him to devote himself to promotional work on behalf of the University.

SUBSTITUTE SALARY FOR MR. AND MRS. GOODSSELL

Mr. Paul stated that since the return from Nanking of Mr. and Mrs. Goodsell both of them have been undergoing sanatorium treatment at heavy expense to the United

Christian Missionary Society. This expense is still continuing. As a result the Society has not found it possible to make any additional provision for the usual cash grant to provide a substitute salary for this place on their quota. He expressed the hope, however, that the Society might be able to provide at least a part of such a substitute salary, and suggested \$600 as a possible figure. It was

BF-832 VOTED that the Board of Founders record its sympathy for the burden which the United Christian Missionary Society is carrying as the result of its heavy expenses on account of Mr. and Mrs. Goodsell, but that the Board express the hope that the Society may find it possible to provide a grant of at least \$600 per year to assist in securing a substitute until the Society is able to fill this place on its quota.

BUDGET FOR 1936-37

The Board reviewed the budget estimates for 1936-37 as submitted by the field and as checked by the treasurers of the Board of Founders. The representatives of the participating Mission Boards indicated informally the amounts which their Boards will be able to provide during the coming year. It was

BF-833 VOTED that the Board of Founders inform the Board of Directors that, in addition to the personnel supplied by the cooperating Mission Boards, it will contribute toward the budget of the University of Nanking for the fiscal year 1936-37 the following amounts:-

(a) toward the general budget the sum of US\$20,332.50, to be derived from the following sources:-

<u>Mission Board Cash Grants</u>		
Methodist Board	\$1,055.00	
Presbyterian Board	2,920.00	
United Christian Miss. Soc.	1,500.00	
Baptist Board (A. & F.)	800.00	\$6,275.00
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<u>Income from Endowment</u>		
General Funds	12,007.50	
Swasey Fund	2,000.00	
Methodist Fund for Agriculture	3,000.00	17,007.50
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		\$23,282.50
Less Home Administration		2,950.00
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Total		\$20,332.50

(b) toward the budget of the University Hospital the sum of US\$1,295.00, to be derived from the following sources:-

<u>Mission Boards Cash Grants</u>		
Methodist Board	\$ 340.00	
Presbyterian Board	580.00	
United Christian Miss. Soc.	375.00	\$1,295.00

BF-834 VOTED that the Board of Founders also allocate to the Board of Directors three-fourths of any gain on exchange accruing on the appropriations defined in the preceding action, above the fixed exchange ratio of 2:10 to 1, the Founders retaining one-fourth of any gain on exchange as a protection against possible reductions in the sources of income itemized above as well as to meet deficits now standing in the home-base accounts of the Board of Founders.



BF-835 VOTED that the Board of Founders further inform the Board of Directors that it will transmit to the Directors all income from the following sources as and when received:-

Harvard-Yenching Institute                      US\$12,631.57  
Special Gifts for Mr. and Mrs. Riggs    1,000.00

BF-836 VOTED that the Board of Founders appropriate for Famine Prevention Work the sum of LC \$179,226.00, and that it hereby authorizes the Treasurers of the Board of Founders to make such sales of securities during the year from the Famine Fund Endowment account as may be required, in addition to the income received in this account, to provide the full amount of this appropriation.

OFFICERS AND COMMITTEES

The Board then turned to the election of officers and the appointment of committees for the ensuing year. It was

BF-837 VOTED to instruct the Secretary to cast an unanimous ballot for the following officers for the ensuing year:-

President of the Board	Robert E. Speer
Vice Presidents	Mrs. F. J. McConnell
	J. W. Decker
Treasurer	Russell Carter
Secretary and 2nd Asst. Treas.	B. A. Garside
Asst. Sec. and Asst. Treas.	C. A. Evans

BF-838 VOTED to appoint the following committees for the ensuing year:-

- (a) Executive Committee:- Dr. Speer, Mrs. McConnell, Dr. Decker, Mr. Carter, Mr. Lobenstine, Dr. Huntington, Dr. Edwards, Mr. Cartwright, alt.
- (b) Finance Committee:- Mr. Banton, Chmn., Dr. Huntington, V. Chmn, Mr. Robert J. Morris, Mr. Carter, Dr. Ehnes, Dr. Speer ex officio.
- (c) Committee on Instruction:- Mr. Cartwright, Chmn., Dr. Edwards, Mrs. McConnell, and Dr. Speer ex officio.
- (d) Committee on Promotion:- Mr. Lobenstine, Dr. Diffendorfer, Dr. Decker, Mr. Alexander Paul, and Dr. Speer ex officio.

MEMORIAL RESOLUTION, MR. DOAN

Mr. Paul called attention to the death, since the last meeting of the Board, of Mr. Robert A. Doan, who from 1919 to 1931 was an active member of the Board of Trustees of the University of Nanking, representing the United Christian Missionary Society. It was

BF-839 RESOLVED that the Board of Founders record its sincere sorrow at the news of the death of Mr. Robert A. Doan, who for more than twelve years was an active member of this Board. During a vital period of the University's development Mr. Doan had an important part in all the activities being carried on in its behalf at the home base. His colleagues on the Board, and the officers and faculty of the University, join in extending to the friends and family of Mr. Doan their expressions of profound sympathy.

The meeting adjourned.

MINUTES OF MEETING  
EXECUTIVE COMMITTEE  
COMMITTEE ON FINANCE, PROPERTY & INVESTMENT  
UNIVERSITY OF NANKING

12:30 P.M. Tuesday, June 9, 1936  
Parkside Hotel, New York City

List of Members

<u>Executive Committee</u>		<u>Finance Committee</u>	
R. E. Speer	E. C. Lobenstine	J. H. Banton	Russell Carter
Mrs. F. J. McConnell	*G. B. Huntington	*G. B. Huntington	M. W. Ehnes
*J. W. Decker	J. R. Edwards	*Robert C. Morris	R. E. Speer,
Russell Carter	*F. T. Cartwright		ex officio

Those whose names are starred above were present as were Mr. C. A. Evans and the Secretary.

Dr. Huntington was elected Chairman pro tempore.

Greetings were extended to Mr. Robert C. Morris, who was meeting with the Committee for the first time.

PROMOTIONAL OBJECTIVES

The Committees gave consideration to the preparation of a list of promotional objectives for the University of Nanking to be sought during the next five years. The adoption at this time of a revised list of objectives was considered necessary for two reasons - the plans of President Chen to be in America next year and the request of the Associated Boards for such a list of objectives to be used in setting up its unified list of promotional objectives to be sought by the China Colleges individually and collectively. The Committee reviewed the list of financial needs of the University as adopted by the Executive Committee of the Nanking Board of Founders on January 3rd, 1934, (EC-706). This list was transmitted to China for comments and approval by the field authorities. After making amendments to this list to bring it up to date, the Committees

EF-843 VOTED (1) to approve the following list as a statement of the financial needs of the University of Nanking, which the Board of Founders will seek to secure during the next five years;

(2) that this list be transmitted to the Associated Boards for Christian Colleges in China in response to its request for a statement of the promotional objectives of the Nanking Founders, with the understanding that if the lists of objectives submitted by the various Colleges are found by the Associated Boards to be larger than there is any reasonable hope of securing, the Associated Boards will undertake any necessary scaling down of lists on a basis of comparative study of the needs submitted:-

1. Urgent Current Needs 1936-37 budget

For the general budget of the University	US \$ 15,000
To maintain the work of the Hospital	7,500
	<u>22,500</u>
2. Immediate Endowment Requirements to be Sought during 1936-37

For general operation and for strengthening work in Arts & Sciences	560,000
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3. Additional Capital Requirements to be Sought  
during the five year period

Endowment

a. For College of Agriculture & Forestry	500,000
b. For Library Operation and Maintenance	80,000
c. Student Services	50,000
	<hr/>
	630,000

Plant

a. Classroom Building (primarily for Science)	75,000
b. Residences	40,000
c. Dormitories	92,500
d. Science Equipment	30,000
e. Power & Light Plant	17,500
f. Land Improvements	3,500
g. Minor Buildings	6,500
	<hr/>
	265,000

MATTERS ARISING FROM FIELD MINUTES

It was pointed out that at the Annual Meeting of the Board of Founders on April 22nd, the members had not had an opportunity to give detailed study to the minutes of the meeting of the Board of Directors held on March 20th, 1936. The Founders therefore were not able to take action on all the matters in these minutes calling for their consideration. The Committees reviewed certain actions from the Directors' minutes which seemed to call for further study.

D-1162. Appropriation for Promotional Expenses in America. The Committees noted that the action of the Annual Meeting of the Nanking Founders, in notifying the Board of Directors of the funds which would be available for the budget of the University during 1936-37, had not made any deduction for promotional expenses in America, as was thought would be necessary when preliminary estimates were first sent to the field. Therefore no action on D-1162 was necessary.

D-1164. Exchange ratio 1936-37. This recommends to the Board of Founders that "in view of the recent official stabilization of the currency of China, beginning with the next fiscal year, current exchange be adopted for all business, and that all accounting be recorded on that basis". In this connection the Committees reviewed action BF-833 and BF-834 defining the contributions of the Board of Founders to the 1936-37 budget, and defining also the rate of exchange and the allocation of any gains on exchange. The hope was expressed that even though these appropriations were not made in exactly the way suggested by the field, it would still be possible for the field authorities to carry their accounts on the basis of the current rate of exchange if they so desire. It was

EF-844 VOTED that it is the judgment of the Committees that as yet there has not been enough experience with the official stabilization of the currency of China to justify changing the basis used by the Board of Founders for several years in defining its appropriation to the University budget, and that therefore the Committees believe no change should be made at this time in the form of the appropriations made to the 1936-37 budget in action BF-833 and BF-834.

D-1167. Dr. Chen's Proposed Trip to America. The Committees noted with interest the reports of the latest information received from China as to Dr. Chen's plans. Since, however, arrangements for his plans are already being made by the Committee on Promotion, no further action seemed to be called for at this time.

D-1172. Rockefeller Grant. The Committees noted with appreciation that for 1936-37 the Rockefeller Foundation has granted LC\$17,500 to the College of Science, and LC\$55,000 plus US\$5,500 to the Department of Agricultural Economics. It was

EF-845 VOTED that the Committees record the appreciation of the Board of Founders of the University of Nanking for the generosity of the Rockefeller Foundation in its grants to the College of Science and the Department of Agricultural Economics for the coming year, and request the Secretary to see to it that a suitable expression of appreciation is sent to the Foundation.

D-2004-6. Land Problems. The Committees made note of the fact that the larger problems of registration of land are being deferred until President Chen arrives and the Founders have an opportunity of discussing these problems with him at greater length. It was noted, however, that actions D-2004-6 request special authorization from the Founders to handle minor details involved in solving some of the land problems confronting the University. It was

EF-846 VOTED that the Committees approve the following recommendations of the Board of Directors:-

- (1) "to grant to the Board of Directors the right to make adjustments for exchange of land for 'rights of way' through our land, as may be mutually satisfactory to all concerned",
- (2) "that the Board of Directors be given jurisdiction for the sale of land, the total value not to exceed US\$500 for any single transaction",
- (3) "to authorize the administration to make temporary -- not to exceed three years -- leases for small pieces of unused land when requests are received from neighboring owners, such arrangements to be approved by the Executive-Finance Committee and ratified by the Board of Founders."

#### REPORT ON INVESTMENTS

Mr. Evans presented reports on a number of investment matters. These were discussed informally, and it was agreed that formal action would be left to a later meeting of the Finance Committee.

#### APPROVAL OF RECOMMENDATIONS OF COMMITTEE ON INSTRUCTION

The Secretary called attention to the minutes of the meeting of the Committee on Instruction held on June 4th. That Committee recommended that the Executive Committee approve the appointments of Mr. John R. Raeburn, Mr. Glenn W. Hedlund, and Mrs. Robert O. Wilson. Copies of these minutes were mailed on June 5th to the members of the Executive Committee, accompanied by ballots for their vote by mail on these recommendations. A majority of the members of the Executive Committee had already sent in their ballots, all of them approving these three appointments. It was

EF-846 VOTED to approve the recommendations of the Committee on Instruction (CI-840, 841 and 842), recommending the appointment of Mr. John R. Raeburn, Mr. Glenn W. Hedlund, and Mrs. Robert O. Wilson.

The meeting adjourned.

B. A. GARSIDE  
Secretary

MINUTES OF MEETING  
BOARD OF FOUNDERS, UNIVERSITY OF NANKING

11:00 A.M., Thursday, September 24, 1936  
Room 918, 156 Fifth Avenue, New York, New York

List of Members

<u>Board</u>	<u>1936</u>	<u>1937</u>	<u>1938</u>
Baptists	*G. B. Huntington		*J. W. Decker
Disciples	G. M. Yocum	*Alexander Paul	S. J. Corey C. T. Paul
Methodists	(vacancy)	*R. E. Diffendorfer	R. E. Morris F.T. Cartwright
Presby.	(vacancy)	*E. C. Lobenstine	E. B. Cobb D.B.S. Morris
Coopted		*R. E. Speer	Ambrose Swasey
		*J. H. Banton	*Russell Carter
Ex Officio	Florence G. Tylor	Margaret E. Hodge	Mrs. F.J. McConnell

Those whose names are starred above were present, as were the following:-  
President Y. G. Chen, Mr. W. Reginald Wheeler, Dr. C. Stanley Smith, Mr. C. A. Evans, and the Secretary.

Dr. Speer presided. The meeting was opened with prayer.

APPROVAL OF MINUTES

BF-847 VOTED to approve the minutes of the Annual Meeting of September 22nd, 1936 as distributed; and to approve the minutes of the meeting of the Executive-Finance Committees on June 9th, 1936 as distributed, except for editorial corrections in EF-843.

GREETING TO REPRESENTATIVES FROM FIELD

Dr. Speer, as President of the Board of Founders, extended to President Chen a warm welcome on behalf not only of the members of the Board of Founders, but also of the constituent mission boards and of the other American friends of the University of Nanking. Ever since Dr. Chen was elected President of the University almost ten years ago, we have all looked forward eagerly to his coming to America.

Dr. Speer also extended a hearty welcome to Mr. Wheeler who was also present at the meeting, and to Miss Anderson who was in Boston preparing for Dr. Chen's visit to that city.

MESSAGE FROM PRESIDENT CHEN

At the invitation of the Chairman, President Chen addressed the Board. His message may be summarized as follows:-

Let me begin by expressing my sincere appreciation of this privilege of meeting with the Board of Founders. Although it is nearly ten years since I became President of the University of Nanking, this is the first trip I have made to America during that time, and is therefore my first opportunity to express to you in person the warm gratitude which we on the field have for the interest, sympathy, and support you have given so consistently during this past decade. All of those in Nanking who are related to the University have asked me to bring their greetings and good will, - the Directors, the faculty, the alumni, and the student body. All have a keen appreciation of what the Founders are

doing, and have been trying, even under difficult circumstances, to merit your confidence and support.

You are all aware of the extremely difficult period through which the University passed in 1927, as a result of the damages inflicted by the Communists. Buildings were damaged and destroyed; the faculty and students were scattered. The University had to rise again from its ruins. You have seen during these past nine years how remarkable that recovery has been, despite the serious drop in income which we have had to face. The Directors and the faculty have all been working hard, and have been making steady progress.

The University has also been fortunate in its relationship to the important developments taking place in Nanking during recent years. Formerly Nanking was a neglected city. But since it became the national capitol of China in 1927 the population has trebled. The coming in of leaders in the government, of diplomatic officials, and of outstanding individuals in every phase of the developing life of China, has brought new and larger opportunities.

The University has been ranked by the National Government as one of the best private universities in China. In point of equipment it is surpassed by only one other such institution in China. During the last few years a number of buildings have been erected. This year a new dormitory has been added. A second science building is now in process of erection. Construction is now beginning on the new library. In addition to the larger buildings, a number of smaller buildings have been erected, such as the Twinem Chapel.

There has been no difficulty in the placement of our graduates. The demand for them has far exceeded the supply. Our graduates have made an outstanding record in examinations for fellowships for study abroad. Eight of our graduates were successful in one such examination and six in another. Our graduates have also secured a large number of provincial fellowships. The University of Nanking has had more graduates passing such examinations as these than has any other university in China.

The religious life of the campus has in general been very excellent. Eight or nine years ago we were troubled by a wave of anti-religious feeling, but this soon subsided. The faculty has taken a very active part in the religious life of the institution, organizing Bible classes, discussion groups, and retreats, as well as establishing contacts with individual students. The students themselves have been very active. Although religious courses and meetings are voluntary, from 70% to 75% of the non-Christian students in the University are in the habit of attending.

In the field of finance, the University has secured increasing amounts from Chinese sources. During the period of 1930-1936, LC\$482,000, in addition to tuition fees, was secured from entirely Chinese sources. During this same period LC\$403,000 was secured from Western organizations having departments of their work in China, such as the Rockefeller Foundation. During this same period LC\$366,000 of capital gifts was received from Chinese sources. Thus, the total of these funds secured in China during this six year period amounted to LC\$1,251,000. During the last few years the University of Nanking has been receiving more support from Chinese sources than has any other Christian University in China. For the current year 1936-37 we will probably receive from Chinese sources LC\$271,000, exclusive of student fees. Practically all of this income, is however, designated for special types of work and does not help the general budget.

At the present time, the University is engaged in working out plans for the correlation of our work with that of the Nanking Theological Seminary, and probably with some of the other Christian universities and colleges in the East China area.

We feel that these material gains have been supplied by divine providence. The University of Nanking is confronted by a great opportunity and we are all desirous of making the most of it.

#### STATEMENT FROM MR. WHEELER

Mr. Wheeler pointed out that he came to Nanking after serving for a time in two other Christian universities and colleges in China, and after experience in the Presbyterian Board of Foreign Missions. He stated that he has been tremendously impressed by the important Christian contribution being made by the University of Nanking. As he has talked with the governmental leaders of China he has found that they sincerely support the ideal of high educational standards, plus a strong Christian purpose.

Mr. Wheeler stated that the strong Christian character of the University of Nanking has been largely due to Dr. Chen's own deeply religious influence, and to his constant desire to do "the Christian thing" under all circumstances.

#### MINUTES OF BOARD OF DIRECTORS

The Board noted the receipt of the minutes of the meetings of the Executive-Finance Committees of the Board of Directors held on May 8th and June 5th, 1936. These minutes had already been mailed to the members of the Board. It was agreed that such matters in these minutes as require special action would be taken up under the various headings of the agenda.

#### LAND REGISTRATION

With the docket of the meeting was distributed an extensive digest of information on this subject, including a resume of actions already taken by the Board of Directors and the Board of Founders and their various committees. The findings of a conference of missionary executives dealing with the general subject of land registration in China held on September 23rd, was distributed. President Chen, Mr. Wheeler, and Dr. Smith made statements. There followed a general discussion, dealing chiefly with the question of whether the proposed registration of the property of the University with the Chinese government should be carried out in the name of the Board of Directors or the Board of Founders. Following the discussion, it was unanimously

BF-848 VOTED that the Board of Founders of the University of Nanking authorize the Board of Directors of the University to register the property, including both land and buildings, of the University of Nanking with the Chinese Government in the name of the Board of Directors, with the understanding that the Board of Directors will give the Board of Founders, representing the original donors, formal assurance of their acceptance of the trust to carry on the University in accordance with the purpose for which it was founded.

BF-849 VOTED to instruct the Secretary to report this action of the Board of Founders on land registration to each of the four Mission Boards cooperating in the University.

BF-850 VOTED to instruct the Secretary to file a copy of this action of the Board of Founders on the subject of land registration with the American Embassy in Nanking and with the Department of State of the United States Government.

Dr. Chen pointed out that in connection with the process of land registration, the University would probably have to pay not only the registration fee but also a fee for stamping a large proportion of the deeds to the individual plots comprising the University campus. He estimated roughly that the total of these costs might amount to as much as US\$6,000, although it is possible that some portion of the fees might be remitted. He asked whether the Founders would approve the sale by the Board of Directors of certain small and isolated plots of land belonging to the University which are not adjacent to the campus and probably would never be of any direct use to the University. It was pointed out that under action BF-848 the authority for the disposal of such pieces of land in order to pay the costs of registration lies in the hands of the Board of Directors. It was, however,

BF-851 VOTED that it is the judgment of the Board of Founders that the sale of certain small and isolated plots of land belonging to the University, in order to provide funds to cover the cost of registration of the property, is in accordance with the purpose set forth in action BF-848.

REPORT OF TREASURER, BOARD OF FOUNDERS

The Board reviewed the Report of the Treasurer of the Board of Founders for the fiscal year ended June 30, 1936, copies of which had already been mailed to the members of the Board. It was

BF-852 VOTED to approve the recommendation of the Treasurer that the surplus of \$38.16 from the 1932-33 Current General Account be closed out against the Current General deficit, 1933-34.

BF\*853 VOTED to receive and place on record the Report of the Treasurer of the Board of Founders for the fiscal year ended June 30, 1936.



REPORT OF THE COMMITTEE ON PROMOTION

Dr. Lobenstine presented a report on behalf of the Committee on Promotion:-

(1) Plans for Dr. Chen. It was pointed out that there are so many present and potential friends of the University of Nanking who are desirous of meeting Dr. Chen while he is here in America that it is highly desirable to have him remain here as long as possible. Dr. Chen stated that while he wishes to do whatever is for the best interests of the University, the leave of absence granted him by the Board of Directors will expire at the end of December, and he has therefore been planning to start back to China, about the middle of November, travelling by way of Europe.

BF-854 VOTED to request the Board of Directors to extend President Chen's leave of absence to permit his remaining in the United States at least until the middle of December, 1936.

(2) Arrangements for Mr. Wheeler. On recommendation of the Committee on Promotion, it was

BF-855 VOTED to approve the payment of the expenses involved in Mr. W. Roginald Wheeler's promotional activities on behalf of the University, including travel, hotels, living and incidental expenses, those disbursements to be charged to the promotional account of the Founders.

(3) Arrangements with Miss Anderson.

BF-856 VOTED to refer to the Committee on Promotion, with power, the question of making similar provision for the expenses of Miss Hilda M. Anderson to permit her engaging in promotional work on behalf of the University of Nanking during her present furlough.

REVISION OF LIST OF PROMOTIONAL OBJECTIVES

The Board of Founders gave consideration to the minutes of the meeting of the University of Nanking Administration Committee held on July 10, 1936, together with Miss Priest's covering letter of July 16th. These give general approval to the list of capital needs, totalling U.S. \$265,000, set forth in Minute No. EF-843 of the Founders' Executive and Finance Committees, but suggest a revised preferential order and also itemizes the needs under the heading of "Dormitories and student center." It was

BF-857 VOTED to approve the revised preferential order of the building needs of the University as set forth by the Administration Committee on July 10, 1936, and to take note of the detailed statement of needs under the item "Dormitories and student center," as set forth by the Administration Committee.

Mr. Wheeler spoke of certain capital items, including both endowment and plant needs, which the field is particularly anxious to have met as soon as possible. It was the judgment of the Board that these are already within the comprehensive list of needs set forth in EF-843, and that there is room within the Associated Boards supplementary list of capital needs to be sought during 1936-37 sufficient to allow the promotional representatives of Nanking to press these capital needs as opportunity offers.

STRENGTHENING PERSONNEL OF THE BOARD OF FOUNDERS

The Board gave consideration to the urgency of the need for further strengthening of

the Board of Founders through filling vacancies in both the representative and coopted groups with men and women able and willing to give substantial assistance to the work of the University. It was

BF-858 VOTED to request the cooperating Mission Boards, in filling vacancies in their representation on the Board of Founders, to give special consideration to the appointment of suitably qualified lay members.

BF-859 VOTED to request the officers of the Board of Founders to present to the next meeting of the Board nominations for additional members in the coopted group.

REPORT OF COMMITTEE ON INSTRUCTION

Report was made on behalf of the Committee on Instruction that the Committee recommends the appointment of Miss P. Margaret Turner for secretarial work at the University of Nanking. It was

BF-860 VOTED to approve the appointment of Miss P. Margaret Turner for secretarial work at the University of Nanking.

NEXT MEETING OF BOARD OF FOUNDERS

It was agreed that another meeting of the Board should be held while Dr. Chen is in America, and to that end it was

BF-861 VOTED to request the Chairman and Secretary to arrange for another meeting of the Board at a suitable date in late October or early November.

The meeting closed with prayer led by Dr. Stanley Smith.

B. A. GARSIDE,  
Secretary

MINUTES OF MEETING  
COMMITTEE ON FINANCE, PROPERTY & INVESTMENT  
UNIVERSITY OF NANKING

12:30 P.M. Wednesday, October 14, 1936  
Parkside Hotel, New York City

List of Members

G. B. Huntington  
\*Robert C. Morris  
\*Russell Carter

\*Morris W. Eanes  
\*R. E. Speer

Those whose names are starred were present, also B. A. Garside and C. A. Evans.

A letter of regret for absence from Dr. R. E. Speer was presented.

Mr. Russell Carter was elected Chairman pro tem.

INDIVIDUAL MORTGAGES

The committee studied the reports submitted on four individual mortgages serviced by the Bond & Mortgage Corporation, and observed that only one of the group required special attention at the present time. This is the property located at 6157 Tyndall Avenue, Bronx, upon which a mortgage of \$9,000 is carried by the University. It was reported that the owner had promised to pay \$100. per month to the servicing corporation, but that he had failed to keep the promise, and it is the impression of the corporation that the owner is not in a position to make these payments and that he has lost interest in the property. As there is a second mortgage of at least \$7,000 on the property, title cannot be secured without foreclosure, which procedure is recommended by the Bond & Mortgage Corporation. The problem was studied with considerable concern, the committee being reluctant to take over the property if no other method of operation could be discovered. As no alternative was presented, it was

F-862 VOTED to authorize the proper officers of the Board of Founders to proceed with the foreclosure of mortgage attached to property located at 6157 Tyndall Avenue, Bronx, paying the necessary costs and caring for the accrued taxes for the purpose of securing a clear title.

STATUS OF HOLDINGS IN THE LAWYERS MORTGAGE COMPANY

The committee was informed that the Lawyers Mortgage Company is in the process of reorganization, which up to the present time has in no way affected the holdings of the University. As the one property serviced by the corporation is also in process of reorganization, a report was presented showing its present standing. The property is located at 40 Lincoln Road, Brooklyn, all taxes having been paid up through the first quarter of 1936, but no interest has been received since January 3, 1933. It is anticipated that the plan for reorganization will be completed within the next few weeks.

2348 SEVENTH AVENUE PROPERTY

The committee gave consideration to the accrued taxes on this property, amounting to \$1,471.50 for the year 1936. It was revealed that the W.P.A. is still occupying the building as a music center, and that no funds are available for rent or taxes unless the Safety Department will approve using the building without fire escapes. Pressure has been exerted to secure a decision in this respect, but

without result. As the W.P.A. claims to have spent \$14,000 in renovating the building and is maintaining it in good order, it was felt inadvisable to make any overtures to dispossess the present occupants unless some plan has been evolved for the sale or rental of the property.

It was recognized that large sums have been spent in meeting taxes up to the first of 1936, but as the stake involved in the property is now \$73,691.67, it was felt inadvisable to postpone the payment of taxes for a greater length of time, piling up penalties, even though it would be necessary to sell securities to realize funds to be used for this purpose.

Hope was expressed that the Assistant Treasurer could reopen channels of investigation whereby interest might be aroused to the end of disposing of the property. Meanwhile the present occupants shall be allowed to remain.

No other procedure seemed open but to authorize the payment of the taxes, and it was

F-863 VOTED to instruct the Treasurer's office to pay accrued taxes on the property located at 2348 Seventh Avenue, continuing negotiations with the W.P.A., with the hope of securing reimbursement of the present year's taxes.

#### INVESTMENTS

The committee turned its attention to the list of bonds and stocks held in the account of the University, and discussed the character of the various holdings. Consideration was given to the necessity of raising funds for paying taxes on the hospital property and foreclosure proceedings and taxes on the Tyndall Avenue property. General regret was expressed at the necessity for selling good securities and decreasing income for such a purpose, but all agreed that it would be the most advisable thing to do in order to protect the equity in the two mortgage propositions. It was

F-864 VOTED to authorize the Treasurer to sell a portion or all of the Toledo Edison 5/62 for the purpose of paying taxes on 2348 Seventh Avenue, and taxes and foreclosure expenses on 6157 Tyndall Avenue.

#### REDUCTION OF INTEREST ON STEUART LOAN (FAMINE FUNDS)

A communication from the National Savings & Trust Company was presented, voicing a request for a reduction of interest from 5 $\frac{3}{4}$ % to 5% on the Steuart loan in Washington, D.C. carried in the Famine Funds account. The amount of the loan is \$76,244.03, representing more than one-half of the total loan of \$151,244.03. The committee felt it was not advisable to agree to this reduction, especially since the bank gave very little information as to the reason for making this request. It was

F-865 VOTED that the Assistant Secretary be instructed to write to the National Savings & Trust Company, informing them that the committee does not see its way clear to reduce the interest on the Steuart loan at the present time, and consequently declined the request as set forth in the letter of August 29th.

10/14/36

HOOVER TRUST FUND

The committee was informed that the Geo. D. Harter Bank, Canton, Ohio, trustee of the Hoover Trust Fund, had written September 23, 1936, requesting disposition of the balance of the investments held in the Hoover Trust Fund. The bank suggested that the securities now on hand be forwarded to the Board of Founders and that the trust fund with the bank be terminated. Agreeable to this request, it was

F-866 VOTED to authorize the termination of the Hoover Trust Fund, requesting the Geo. D. Harter Bank, Canton, Ohio, to forward securities now held in the fund to the custodian account of the University at the 21st Street branch of the Irving Trust Company, New York City.

1935-36 AUDIT

The Report of the Auditors for the year 1935-36 received from Chambellan, Berger & Welti, was reviewed by the committee, and after a careful study, it was

F-867 VOTED that the Finance Committee has studied the Report of the Auditors and recommend to the Board of Founders the acceptance of same.

On motion adjourned.

C. A. EVANS

Assistant Secretary

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MINUTES OF MEETING  
BOARD OF FOUNDERS, UNIVERSITY OF NANKING

Room 300, 150 Fifth Avenue, New York, N. Y.  
2:30 P.M. Wednesday, November 18, 1936

List of Members

<u>Board</u>	<u>1937</u>	<u>1938</u>	<u>1939</u>	<u>Alternates</u>
Baptists		J. W. Decker	G. B. Huntington	
Disciples	Alexander Paul	S. J. Corey	*C. M. Yocum	C. T. Paul
Methodists	R. E. Diffendorfer	R. E. Morris	(vacancy)	F. T. Cartwright
Presby.	*E. C. Lobenstine	E. B. Cobb	T. C. Speers	*C. H. Fenn
Coopted	*R. E. Speer	Ambrose Swasey		
	J. H. Banton	*Russell Carter		
	Margaret E. Hodge	*Mrs. F. J. McConnell		
Ex Officio	*Y. G. Chen	Florence G. Tyler		

Those whose names are starred were present, as were Mr. W. R. Wheeler, Mr. C. A. Evans, and the Secretary.

Dr. Speer presided.

The meeting was opened with prayer by Mr. Yocum.

APPROVAL OF MINUTES

BF-869 VOTED to approve as distributed the minutes of the following meetings:-  
Board of Founders, September 24th, 1936; Committee on Promotion, September 24th and October 15th, 1936; Committee on Finance, October 14th, 1936.

MINUTES OF MEETING, EXECUTIVE-FINANCE COMMITTEE, BOARD OF DIRECTORS

The Board reviewed briefly the minutes of the meeting of the Executive-Finance Committee of the Board of Directors held on September 26th, 1936. The following actions were taken:-

DEF-1186-9 The Wu Tiao-ching Gift

BF-870 VOTED that the Board of Founders record its sincere appreciation of the generosity of the decendants of Mr. Wu Tiao-ching for their gift of LC\$30,000 for the erection of a dormitory; and to Dr. Ferguson and other representatives of the University for their efforts in securing this gift.

DEF-1200 - Freshman Dormitory

BF-871 VOTED that it is the understanding of the Board of Founders that the securing of LC\$20,000 for a freshman dormitory is within the list of objectives already approved for promotional work during the year 1936-37, and the Board therefore heartily concurs in the request that Mr. Wheeler endeavor to secure the funds required for this purpose.

DEF-1205-8 - Special Grants

BF-872 VOTED that the Board of Founders record its appreciation of the continued support being given to the work of the University of Nanking by the British Boxer Indemnity Fund, the Rockefeller Foundation, and the Ministry of Education.

November 18, 1936

LAND REGISTRATION

The Board reviewed the actions of the Directors' Executive-Finance Committee dealing with the subject of land registration (DEF-1195-7). Covering letters from Dr. Wei and Miss Priest were also reviewed. It was noted that the Executive-Finance Committee has proceeded with the registration of all properties of the University on the basis of a perpetual lease in the name of the Board of Founders, but that this has been done with the understanding that the Directors may later decide to change the terms of registration to ownership under the Board of Directors. It was

BF-873 VOTED that the Board of Founders record its sincere appreciation of the careful and cautious manner in which the Board of Directors is proceeding in its dealings with the important problems connected with the registration of the property of the University.

The Secretary presented a letter from Dr. Speer under date of October 21, 1936, transmitting the action taken by the Board of Foreign Missions of the Presbyterian Church in the U.S.A. at its meeting on October 19, 1936, with regard to the registration of the property of the University of Nanking. This action of the Presbyterian Board was as follows:-

"The action of the Board of Founders of the University of Nanking with regard to the registration of the property of the University was reported to the Board as follows:

"Voted that the Board of Founders of the University of Nanking authorize the Board of Directors of the University to register the property, including both land and buildings, of the University of Nanking with the Chinese Government in the name of the Board of Directors, with the understanding that the Board of Directors will give the Board of Founders, representing the original donors, formal assurance of their acceptance of the trust to carry on the University in accordance with the purpose for which it was founded."

"It was voted to suggest to the Board of Founders the addition of a provision to the effect that if it should be found impossible at any time to continue the University or to maintain its Christian character and influence and missionary purpose, the equity of the Board of Founders in the land and buildings of the University should be returned to the Board of Founders."

"The Ginling Board of Founders reported that it had taken action identical with that of the Board of Founders of Nanking University and it was voted to extend this action of the Board of Foreign Missions to cover the situation in Ginling, and to agree to the inclusion in the transfer of title the one piece of property held for Ginling College in the name of the Presbyterian Board of Foreign Missions."

"The question was raised in the Board as to where the responsibility should reside for determining in the future whether the University was carrying on its work in accordance with the purpose for which it was founded and in maintenance of its Christian character and influence and missionary purpose, if doubt should arise. It was voted to inquire from the Board of Founders, and through it from the Board of Directors, whether this responsibility would reside in the courts in China or in the Board of Founders in its responsibility to the original donors and to the cooperating Boards."

The Secretary stated that as yet, no replies have been received from the other three cooperating Boards in response to the notification sent them by the Secretary relative to the action of the Board of Founders in regard to land registration (BF-848-9). It was

BF-874 VOTED that the Board of Founders make record of the action adopted by the Presbyterian Board on October 19, 1936 relative to the registration of the property of the University of Nanking as quoted above; and that the Founders request the Board of Directors to give consideration to the suggestions made by the Presbyterian Board, in connection with the "formal assurance of their acceptance of the trust to carry on the University in accordance with the purpose for which it was founded."

BF-875 VOTED that any further action on the suggestions of the Presbyterian Board be deferred until the next meeting, in the hope that by that time there will be available both the comments of the Board of Directors and the responses of the other three cooperating Mission Boards.

#### PROMOTIONAL MATTERS

The Board gave its attention to a number of matters related to publicity and promotion. The Chairman of the Committee on Promotion and the Secretary reported briefly on promotional plans and policies and the activities of President Chen, Mr. Wheeler, and Miss Anderson. President Chen commented briefly on the work he has been doing, and referred to the possible desirability of his returning to America again in a year or two for more prolonged and intensive promotional work. Mr. Wheeler pointed out that during the period of more than a decade since the last intensive promotional work for the University of Nanking was carried on, most of the supporters of the University have been lost, either through death or by transfer of interest to other causes. He stated that it would be necessary to rebuild support and interest almost from a new beginning, and expressed the judgment that this undertaking would require at least five years.

The use of a number of copies of Mr. Wheeler's biography of Dr. Williams, now being published by Revell & Company, was discussed and it was

BF-876 VOTED to authorize the purchase, for use in connection with the Nanking promotional work, of 100 copies of Dr. Williams' biography at the pre-publication cost of \$1.20 per copy.

The Board discussed briefly the possibility of creating a memorial fund in honor of Dr. Williams but no definite action was taken.

#### STRENGTHENING OF PERSONNEL OF THE BOARD OF FOUNDERS

The Board gave its attention to the problem of strengthening its personnel by the addition of members, particularly laymen, who would be able to give a substantial amount of time and thought to the interests of the University. A number of names were tentatively suggested for further study. It was agreed that a further canvass of the members of the Board should be made to secure additional names and to give the whole matter very careful study.

#### PROPOSALS CONCERNING GRADUATE WORK

The Board reviewed the discussions and correspondence of recent months with regard to the carrying on of a limited amount of graduate work in the fields of Chemistry and History. Attention was called to action BF-822 adopted by the Founders at the  
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Annual Meeting on April 22nd, 1936. President Chen reported on conversations he has had with the Director and Trustees of the Harvard-Yenching Institute in regard to this matter. He also stated that the Executive Committee of the Council of Higher Education has approved the recognition of this limited amount of graduate work being carried on in Chemistry and History. After discussion, it was

BF-877 VOTED that, in view of the action of the Ministry of Education directing the University of Nanking to undertake graduate courses in History and in Chemistry; and

In view of the fact that the University has been giving graduate courses in Chemistry since 1922, and is now prepared to offer graduate courses in History without assuming any increased financial burden, and desires to give only degrees in connection with this work now being done; and

In view of President Chen's report of his conference with the Harvard-Yenching Institute which, while unable to promise any increased support for these courses, yet takes no exception to their development; and

In view of the approval of this development by the Executive Committee of the Council of Higher Education;

Therefore, the Board of Founders of the University of Nanking hereby authorizes the Board of Directors to confer the degree of Master of Arts in History, and the degree of Master of Science in Chemistry, with the understanding that this meets with the approval of the Council of Higher Education and of the Associated Boards.

The Founders request that the Directors send reports from time to time as to the results attained in these two departments.

The meeting adjourned.

B. A. GARSIDE  
Secretary