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Administrative  
Board of Governors  
Committee on Investment  
1926-1927

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MINUTES OF THE SPECIAL COMMITTEE ON INVESTMENT

BOARD OF GOVERNORS OF WEST CHINA UNION UNIVERSITY

150 FIFTH AVENUE - NEW YORK CITY.

DECEMBER 15, 1923.

The Special Committee on Investment of the Board of Governors of West China Union University met on December 15th; there were present, J. R. Edwards, W. O. Gantz, and E. M. North. An excuse was presented from the office of J. H. Franklin on account of his absence from the country.

The Assistant Treasurer reported the general condition of the finances. After consideration, it was

VOTED that the Treasurer be authorized to invest the endowment cash awaiting investment, at present US\$7,175.00, or such part thereof as may be practicable, in a guaranteed first mortgage on improved real property.

The committee adjourned.

ERIC M. NORTH,  
Clerk of the Meeting.

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MINUTES OF THE MEETING  
COMMITTEE ON INVESTMENT  
WEST CHINA UNION UNIVERSITY

October 17, 1927 10 A. M.

150 Fifth Avenue - New York, N.Y.

Members of the Committee:

\*J.R.Edwards                      J.H.Franklin                      \*W.O.Gantz  
\*B.A.Garside                      \*G.B.Huntington

Those whose names are starred above were present as was also President Joseph Beech.

Dr.J.R.Edwards presided.

INVESTMENT OF KATE M. ATHERTON FUND

The attention of the Committee was called to the fact that by instruction of the Board of governors at its meeting in Toronto on September 29th the \$2500. principal received from the Kate M.Atherton Fund is to be permanently invested. The Assistant Treasurer reported that there was also a balance of \$227.09 of cash awaiting investment. After discussion it was

VOTED that we invest \$3000., which sum is to include the \$2500. from the Kate M.Atherton trust fund plus \$500. from cash awaiting investment and other available funds, in a 6% guaranteed mortgage on the Bruno Fisher property situated on the west side of Livingston Street, Norwood, N.J., 50 x 160' in dimension, appraised at \$6000., this mortgage to be guaranteed as to principal and interest by the Realty Title Insurance Company, Hackensack, N.J.; it being understood that Dr.Joseph Beech is to make such inquiry on this property as he may deem advisable, and is to report to the Assistant Treasurer who is to await a favorable report before completing this transaction.

GENERAL POLICY IN REGARD TO INVESTMENT OF FUNDS

Mr.Gantz called to the attention of the Committee the fact that at the present time the Realty Title Insurance Company of Hackensack, N.J., is offering a very desirable investment in the form of an \$8000. guaranteed mortgage yielding an income of 6%. He suggested the possibility of disposing of the present \$8000. 5½% guaranteed mortgage held by West China Union University and the reinvestment of these proceeds in this 6% guaranteed mortgage. After a thorough discussion of the questions involved in this proposed change, it was

VOTED to instruct the Assistant Treasurer to prepare a statement for the next meeting of the Board of Governors, setting forth the facts of this proposed reinvestment and asking the Board of Governors for a declaration of the policy in regard to the investment of funds held in trust for West China Union University.

The meeting adjourned.

B. A. GARSIDE  
Acting Secretary

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*Mailed to committee  
Dr Beech & Dr Anderson  
10/20/27*

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Kindly notify Secretary  
of any corrections.

MINUTES OF THE MEETING OF THE COMMITTEE ON INVESTMENT

WEST CHINA UNION UNIVERSITY

October 28, 1927 - 12:30 P.M.

150 Fifth Avenue - New York City

*mailed to  
Committee - 11/26/27*

Members of the Committee:

\*J. R. Edwards  
\*B. A. Garside

W. O. Gantz  
\*G. B. Huntington

FUNDS FOR CADBURY EDUCATIONAL BUILDING

Acting on instructions from the Board of Governors the Committee took up for consideration the present status of the funds for the Cadbury Educational Building. The Assistant Treasurer presented the following summary of receipts and disbursements to date on this building:

I Receipts

George M. Cadbury . . . . . G\$ 22,265.63

II Disbursements

New York Office, architect's fees . . . . .	G\$ 1,652.00	
On Field for construction Mex \$26,332.42 @ 2.1	13,166.21	
Portion of Mr. Small's salary, estimated	<u>2,000.00</u>	<u>16,818.21</u>
Balance still to be expended (approximately)		G\$ 5,447.42
At present authorized by draft . . . . .		<u>4,121.90</u>
Balance due (approximately)		G\$ 1,325.52

On the basis of the above summary the Committee

**VOLED** that, inasmuch as the records at present available indicate that the office of the Treasurer in New York should still supply to the Field somewhere between G\$1,000.00 and G\$1,500.00 in order to enable the University to continue building operations on the Cadbury Educational Building to the extent of funds contributed by Mr. George M. Cadbury, the Assistant Treasurer is directed to authorize the Bursar of the University to draw on the New York office to an amount not to exceed G\$1,500.00 for funds to continue construction on the Cadbury Educational Building, with the understanding that the amount so drawn is to represent the remainder needed to complete the expenditure of the amount contributed by Mr. George M. Cadbury. This action is taken with the distinct understanding that these funds, when drawn, are to be used only for construction work on the Cadbury Educational Building.

The Committee adjourned.

B. A. GARSIDE  
Acting Secretary  
Committee on Investment

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