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FUKIEN

Administrative
Board of Trustees, Minutes

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FUKIEN CHRISTIAN UNIVERSITY.

Meeting of Committee on Organization and Incorporation,
Foreign Missions Headquarters, 25 Madison Ave., New York.

June 11, 1917, 2:30 P.M.

Pursuant to the call of the Rev. Frank Mason North, D.D., designated as Convener by the Committee, representing cooperating Missions in Foochow, for Organizing and Incorporating The Fukien Christian University, the following representatives of Boards in America met on June 11, 1917:

Board of Foreign Missions
Methodist Episcopal Church

The Rev. Frank Mason North, D.D.
Mr. W.W. Carman
(Dr. John F. Goucher, not able
to be present)

American Board of Commission-
ers for Foreign Missions

Mr. Dwight Goddard
Mr. Charles W. Congdon

Board of Foreign Missions of
the Reformed Church in America

Rev. W.I. Chamberlain, Ph.D.
Rev. T.H. Mackenzie, D.D. (Tentative)
Rev. J.H. Whitehead (Tentative)

Church Missionary Society

Not represented.

Dr. North was elected Chairman and Dr. Chamberlain Secretary.

The meeting was opened with prayer by Rev. W.I. Chamberlain.

The presence of Edwin Chester Jones, M.A., President of Fukien Union College and a member of the Foochow Committee was recognized and he was invited to sit with the Committee.

Mr. Jones made a statement with reference to the steps that had led to the formation of the Preliminary Committee on Higher Christian Education in the Fukien Province in 1910¹⁹¹¹, the first results of which were the making of a Constitution of a proposed Union Christian University and the organization of Fukien Union College, which began active instruction in 1916. In 1917 the students in this Union College numbered 80, divided into three classes. Other Union Institutions which have grown up in Foochow, and which it is proposed shall become departments of the proposed University along with the Union College, are the following: the Foochow Union Theological School, in which the A.B.C.F.M., the M.E.M.

and the C.M.S. cooperate, organized in 1912; the Foochow Union Normal School in which the A.B.C.F.M. and the M.E.M. cooperate, opened in 1913; the Foochow Union Medical College in which the A.B.C.F.M., the M.E.M. and the C.M.S. cooperate, having been opened in 1911.

The Preliminary Committee above referred to, through the allocation of a part of a gift made through the Methodist Board for educational work in Foochow to the University for land, the amount being \$25,000, had been able to secure a site at the base of Kushan Hill, fronting on the Min River, about five miles from Foochow City. This generous gift, at first anonymous, was made by Mrs. D. Willis James. The amount of land already in hand was 40 acres, it being the purpose of the Committee to secure 20 acres more.

The questions were discussed as to the authority of the representatives of the Boards in the matter of the approval of the Constitution proposed by the Preliminary Committee of Foochow (as contained in the printed Minutes of the Preliminary Committee on Higher Christian Education in the Fukien Province of July 27, 1916) and the authority to incorporate the proposed Fukien Christian University. These were variously answered by the representatives of the Boards present.

After considerable discussion it was

VOTED:

1. To report the proceedings of the present meeting to the various Boards and request that the representatives be fully authorized to act in the matter of the adoption of the proposed Constitution with a view to taking steps looking to the incorporation of the proposed Fukien Christian University.

2. That the Chairman appoint a Committee of three to make inquiries in regard to the securing of a Charter and the incorporation of the University and to report to a further meeting to be called by the Chairman. The following Committee was appointed:

Rev.Wm.E. Strong,D.D., Rev.W.I. Chamberlain, Mr.W.W. Carman.

The meeting adjourned after prayer by Dr. Strong.

FUKIEN CHRISTIAN UNIVERSITY.

Meeting of Committee on Organization and Incorporation
constituting the BOARD OF TRUSTEES.

Foreign Mission Headquarters, 25 Madison Avenue, New York,
September 28, 1917.

Present: Revs. Frank Mason North, (Chairman) and John F. Goucher
Mr. W.W. Carman Methodist Episcopal Board

Rev. Wm. E. Strong and Mr. C.W. Congdon, American Board
of Commissioners for Foreign Missions.

Revs. Wm. Bancroft Hill and W.I. Chamberlain (Secretary)
Board of Foreign Missions, R.C.A.

The Church Missionary Society was not represented.

The meeting was opened with prayer by Dr. Goucher.

Mr. E.C. Jones, President Fukien Union College, Dr.C.M.L. Sites,
Professor Fukien Union College and Rev.A.L. Warnshuis, former Secretary
of the Preliminary Committee on Higher Christian Education in Fukien
Province, being present were invited to sit as corresponding members.

Statement of Board Representatives.

Dr. Strong stated in behalf of the American Board that Rev.Dwight
Goddard, formally designated as a representative of that Board had stated
his inability to accept the appointment and that the American Board was
seeking to appoint some one in his stead.

Dr. Strong also stated that the American Board was committed
through formal action by the Prudential Committee to a general approval
of the plans for the Fukien Christian University and the formation of
a Board of Trustees in the U.S.A., and that its representatives were
authorized to act as members of the proposed Board of Trustees with a
view to permanent organization.

Dr. North reported for the Methodist Episcopal Board the acceptance
by that Board of the present steps thus far taken toward permanent legal
organization and the authorization of the representatives to act for the

Board on the Committee on Organization.

Rev.W.I. Chamberlain stated for the Reformed Church Board that the plans for the organization of Fukien Christian University, including a general approval of the proposed By-Laws had been accepted by his Board and that its representatives were authorized to act upon this Committee with a view to a permanent organization.

Information was elicited that the plan of the Church Missionary Society to be represented by members of the Domestic & Foreign Missionary Society of the Protestant Episcopal Church in U.S.A. had not yet developed in the appointment of such representatives for C.M.S.

The Incorporation of the University

Dr. W.E. Strong, Chairman of the Sub-Committee for securing a Charter and the Incorporation of the University, reported that after careful inquiry as to the provisions for Incorporation under the Laws of the States of New York, Massachusetts and Delaware, the District of Columbia, the United States Congress and the University of the State of New York, the recommendation of the Committee was in favor of Incorporation under the University of the State of New York if the Charter could be secured with provisions meeting the needs of the University, and that if such Charter were not practicable from the University of the State of New York that the Committee be authorized to secure Incorporation under the Laws of the District of Columbia.

VOTED:

- (1) That the report of the Committee be accepted and the Committee be continued.
- (2) That the recommendation be adopted and the Committee be authorized to act with power.

The Constitution or By-Laws of the University.

VOTED:

- (1) That general approval be given to the proposed Constitution as appearing in the Minutes of the Preliminary Committee on Higher Education in Fukien Province of July 27, 1916 and that this Constitution be referred to the Sub-committee on Charter and Incorporation for examination and harmonizing with the provisions of the Charter to be secured with a view to its becoming the By-Laws of the University, and that the Sub-committee be authorized to consult with the supporting Boards in regard to the provisions of the proposed By-Laws affecting such Boards.
- (2) That the attention of the Sub-committee be called to Art. IV, Sec.5, with special reference to lines 7-10, with a view to providing for the ultimate appointment of the President of the University by the Trustees on nominations from the Board of Managers or otherwise.

Appointments to Teaching Staff.

VOTED:

That a Committee of Instruction be appointed to take steps to secure such appointments to the Faculty of the University

as are financially provided for. This Committee to consist of the Secretaries of the participating Boards in Conference with Mr. E. C. Jones, President of Fukien Union College, proposed to be the Arts Department of the University.

Permanent Organization: Board of Trustees.

VOTED:

That the Committee proceed to a permanent organization, as the Board of Trustees of Fukien Christian University, whereupon the following were elected:

President,	Rev. Frank Mason North, D.D.
Secretary,	Rev. W. I. Chamberlain, Ph.D.
Treasurer,	Mr. W. W. Carman

Permanent Organization: On the Field.

VOTED:

That the Missions now in cooperation (A. B. C. F. M., M. E., R. C. A. and the C. M. S.) be requested to proceed to effect the organization on the field in accordance with the provisions of the proposed Constitution. (Minutes of Preliminary Committee, July 1916.)

VOTED:

That the Secretary inform the Boards representing the other Missions within the area of the Fukien Christian University of the organization as thus far accomplished and invite them to cooperate as soon as they may find it possible to do so.

Plans and Estimates.

Plans and estimates for the land and buildings for the University were presented by Mr. E. C. Jones.

VOTED:

1. That we approve of the site as described by Mr. Jones at the base of Kushan Hill, including sixty acres.
2. That we approve further the completion of the purchase of this land as soon as the funds may be available.
3. That a Finance Committee be appointed to promote the securing of the funds for this site.

The following Committee was appointed: Messrs. Carman, Congdon, and Hill.

Cooperation of the China Medical Board.

Mr. Jones made a statement in re the cooperation of the China Medical Board looking to a contribution from that Board toward the building and equipment of the Science Department of Fukien Christian University.

A financial statement was presented showing the proposed contri-

butions of Fukien Christian University and the China Medical Board.

VOTED:

1. That we invite the cooperation of the China Medical Board.
2. That the Budget presented be approved as representing the immediate urgent needs of Fukien Christian University.
3. That this matter be referred to the Finance Committee.

Adjournment.

FUKIEN CHRISTIAN UNIVERSITY

Buildings and Land.

Land		Mex.	\$89,000	(Paid on Metho- dist)
Recitation Halls	5	G	90,000	share G \$25,000
Dormitories	6	G	69,000	
Chapel	1	G	25,000	
Foreign Residences	26	G	104,000	
Chinese	17	G	17,000	
Practice School	1	G	3,000	
Equipment		G	60,000	
Total			\$ 368,000	

Methodist share (1/3)	-----	\$122,667
2 Workers		
Student Aid		
Normal School 5 years at \$15000 per year		7,500
Theological School 5 years at \$2000 per year		10,000
Total		<u>17,500</u>
Methodist share	-----	\$ 5,833

Endowments

Teachers				
Native	30		300,000	
Foreign	26		1,170,000	
Current Expenses			620,000	
Totals			<u>2,090,000</u>	
Methodist share				\$696,669

Missionary teachers.

College	Theol. Sch.	Norm. Sch.	Med. Coll.	Total
A.B.C.F.M. 1 1/2	1	1 1/2	1	5
C.M.S. 1/2	1	---	2 1/2	4
M.E.M. 2 1/2	1	1 1/2	1	6
R.C.in A. \$1500 & Weersing				1 1/2
				<u>16 1/2</u>
				Scott
				<u>17 1/2</u>

FUKIEN UNION COLLEGE

ESTIMATED REQUIREMENTS OF SCIENCE DEPARTMENT.

				<u>F. U. C.</u>	<u>C. M. B.</u>
Capital expenditures, (five-year period)					
Buildings				G \$25,000	G \$16,000
Residences for four foreign instructors					
"	"	two	"	8,000	6,000
"	"	six	Chinese	"	
Equipment - chemistry 165 students at \$125					20,625
	physics	85	"	" 60	5,100
	biology	80	"	" 50	4,000
				\$33,000	\$51,725
Current expenditures, annual					
Staff (Foreign) 4 instructors 2500					10,000
	(#)2	"	2500	5,000	
Chinese 6 assistants 450					2,700
Maintenance Books, periodicals					500
Supplies and renewals					
Chemistry 165 students 50					8,250
	Physics	85	"	13-1/3	1,133
	Biology	80	"	5	400
				\$5,000	\$22,983

(#)

These two instructors are provided
by the M.E.M. and by funds contributed
by the R. C. in A.

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FUKIEN CHRISTIAN UNIVERSITY

Minutes of the Board of Trustees

Foreign Mission Headquarters
25 Madison Ave., New York
Feb. 16, 1918

Present: Revs. Frank Mason North (Chairman) and Mr. W.W. Carman, M.E.
Board

Rev. William A. Strong and Mr. C.W. Condon, Amer. Board Com.
for Foreign Missions.

Rev. William Bancroft Hill, W.H.S. Demarest, and W.I.
Chamberlain (Secy) Board of Foreign Missions, R.C.A.

Rev. Howard C. Robbins, Dr. John W. Wood and Mr. Samuel
Thorne, Dom. & For. Missy. Socy. P.E. Church representing
the church Missionary Society of London.

Mr. E.C. Jones, President, Fukien Union College, being present was invited to sit as a corresponding member.

Reading of the Minutes.

The Minutes of the meeting of Sept. 28, 1917, were read and approved.

Reception of New Members.

The Secretary made a statement of the steps that led to the designation by the Domestic & Foreign Missionary Society of the Protestant Episcopal Church, U.S.A. of three representatives for the Church Missionary Society, London. The proposal arose with the Co-operating Committee in Foochow with a view to securing a Board of Trustees all of whose members should be resident in America, since three of the four cooperating Societies are American. After correspondence by letter and cablegram with the Rev. Cyril C.B. Bardsley, Secretary of the Church Missionary Society, London, Dr. John W. Wood, Secretary of the Domestic & Foreign Missionary Society of the Protestant Episcopal Church, U.S.A. made three nominations to the C.M.S. London. In fulfillment of these nominations, Dean Robbins, Dr. Wood and Mr. Thorne have taken their seats in the Board of Trustees as the representatives of the Church Missionary Society, London, the home society of the church mission in Foochow, one of the cooperating missions.

The President welcomed these new members to the Board and made a brief statement of the steps which led to the organization of the Board of Trustees and the present condition in the development of the plans for a Union Christian University in the Fukien Province, China.

Mr. E.C. Jones made a further statement in regard to the school system in the Fukien Province and the development of plans for the purchase of property and erection of buildings for the University.

Report of the Finance Committee

Mr. W.W. Carman, Treasurer, presented the report of the Finance

Committee as follows:

Prior to the present Treasurer's taking office the University received a gift of Twenty-Five Thousand Dollars (\$25,000) Gold toward the purchase of the University's site in Foochow, China. About half of the sixty acres proposed have been purchased and a cash balance remains in the hands of the Committee in Foochow of approximately,-----\$5000 Mex.

On January 10, 1918, the Treasurer received from the Board of Foreign Missions of the Reformed Church in America, the sum of Eight Thousand Dollars (\$8000) covering that Board's proportion of the cost of the proposed site. This money, it was stated, was a gift from the Rev. Doctor and Mrs. William Bancroft Hill.

On February 6, 1918, there was received from an anonymous donor, the sum of Ten Thousand Dollars (\$10,000) for the purchase of land. These two gifts, aggregating Eighteen Thousand Dollars (\$18,000) were deposited in the name of the University, in the United States Trust Company of New York.

The Treasurer has great pleasure in reporting a pledge received, through Mr. E. C. Jones, of Twenty-Five Thousand Dollars (\$25,000) payable during the year 1918, toward the cost of a building to be erected on the Campus.

The splendid recognition the University has received from the China Medical Board, in its promise to contribute a considerable sum toward the cost of buildings and equipment, will be spoken of at length by President Jones.

It is figured that the remainder of the proposed site, including fencing of property and changing a road, will cost in the neighborhood of \$39,000 Mex.

Against this there is at present the cash on hand in China of -----\$5000 Mex.
plus the \$18000 on deposit in New York, which, if exchanged at the present rate of \$1.50 would net approximately-----\$27000 Mex.
\$32000 Mex.

T-9 Mr. E. C. Jones made a statement of the financial cooperation undertaken by the China Medical Board including the following:

(1) Part cost of Science Building	\$25000
Equipment of Science Building	25000
Total-----	\$50000

These appropriations are made on condition that the Trustees shall contribute before December 31, 1918, the sum of Forty-Eight Thousand Dollars (\$48000) for the following purposes:

Part cost of Science Building	\$15000
Residences of Staff	30000
Equipment of Science Building	3000
Total-----	\$48000

(2) An appropriation of Ten Thousand Dollars (\$10,000) per year for five years beginning January 1, 1919, for the salaries of six

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instructors on condition that the Trustees contribute for the same purpose during the same period the sum of Five Thousand Dollars (\$5000) per year.

(3) An appropriation of Twenty-Seven Hundred Dollars (\$2700) per year for five years beginning January 1, 1919, for the salaries of Chinese instructors in the Science Department.

(4) An appropriation of Ten Thousand Dollars (\$10,000) per year for five years beginning January 1, 1919, for the maintenance and expenses of a Science Department.

The report of the Treasurer as included in that of the Finance Committee was ordered to be entered on the files.

T-10 VOTED:

That the Finance Committee serve also as a Building Committee.

T-11 That the Building Committee be authorized to make a selection of an architect and secure plans and specifications for submission to the Board.

T-12 That Mr. Samuel Thorne be added to the Finance and Building Committees.

Note: These Committees are, therefore, constituted as follows: Messrs. Carman, Congdon, Thorne and Dr. Hill.

Report of the Committee on Incorporation.

Dr. Strong presented the report of the Committee appointed to secure a charter for the incorporation of the University stating that after correspondence and conferences with members and officers of the Board of Regents of the University of the State of New York, it was deemed practicable to secure incorporation under this body; that, accordingly, an application for a charter from the University of the State of New York had been prepared in due form and awaited the signature of the members of the Board in order to forward it to the proper authorities.

T-13 The report was accepted and its recommendations adopted. Whereupon the members of the Board of Trustees affixed their signatures to the application for incorporation, these signatures being duly attested by a Notary Public who was present.

Miscellaneous

T-14 VOTED: That the United States Trust Company of New York be made the depository of the funds of the Board of Trustees; that the Treasurer be authorized to draw checks in the form desired by the Bank, which form will be incorporated as the action of the Board.

T-15 VOTED, (1) That the two additional pieces of land on the upper and lower ends of the original property of sixty acres be purchased as funds become available at an approximate cost of about Ten Thousand Dollars (\$10000).

(2) That the Treasurer be authorized to make payments on the proposed purchases as may be required.

T-16 That the cooperating Boards be requested to contribute One Hundred Dollars (\$100) each toward incidental expenses of the administration at home.

The meeting adjourned subject to call of the Committee on Incorporation.

FUKIEN CHRISTIAN UNIVERSITY

Minutes of the Board of Trustees

Foreign Mission Headquarters
25 Madison Ave., New York
June 14, 1918

PRESENT: Rev. Frank Mason North, D.D. (Chairman) and Mr. W.W. Carman, and Rev. John F. Goucher, LL.D., M.E. Board.
Rev. William E. Strong, D.D., Rev. Lewis Hodous, and Mr. Chas. W. Congdon, Amer. Board Com. for Foreign Missions.
Rev. Wm. Bancroft Hill, D.D., and Rev. W.I. Chamberlain, Ph.D. (Sec'y), Board of Foreign Missions, R.C.A.
Rev. Howard C. Robbins, Dr. John W. Wood and Mr. Samuel Thorne, Jr., Domestic and Foreign Missionary Soc'y, P.E. Church, representing the Church Missionary Society of London.

Mr. E.C. Jones, President, Fukien Union College, being present sat as a corresponding member.

The meeting was opened with prayer by Dr. Wood.

Reading of the Minutes

The Minutes of the meeting of Feb. 16, 1918, having been circulated were approved.

Correspondence

T-17 The Secretary presented a letter from the Rev. C.C.B. Bardsley, Honorary Secretary, Church Missionary Society dated 20 April, 1918, inclosing a copy of the Minute adopted by the General Committee of the C.M.S. of February 12, 1918, formally constituting as the "legal representation" of that Society under the provisions of the Constitution the representatives nominated by the Domestic and Foreign Missionary Society of the Protestant Episcopal Church, U.S.A. as members of the Board of Trustees of Fukien Christian University, these being the following:

The Very Rev. Howard C. Robbins, Dean New York Cathedral
Mr. Samuel Thorne, Jr.
Dr. John W. Wood

T-18 The Secretary also stated that in response to the request of the Trustees as contained in the Minutes of their meeting of February 16, 1918, all the four cooperating Boards had responded favorably, transmitting to the Treasurer One Hundred Dollars (\$100) each towards incidental expenses of the administration at home.

Statement of Mr. E.C. Jones

Mr. Jones stated that the present attendance of Fukien Union

College, the Academic Department of the proposed University, was very gratifying including Seniors 5; Juniors 15; Sophomores 25; Freshmen 35; Special 10; Medical 20.

Mr. Jones also reported that the representatives of the Board of Managers had reported that the deeds for the 40 acres of land authorized to be purchased by the Trustees had been formally stamped by Chinese officials, thus completing the transaction with reservations, however, of a river frontage for Rail-road purposes of 400 feet.

T-19 VOTED:

That the Board of Trustees are willing to concede to the Government for the purposes of a Railroad, 80 feet from the frontage of this property and, if absolutely necessary, a maximum of 100 feet.

T-20 VOTED:

That we approve the suggestion that the development of property as to buildings, etc., be carried on in the field by the Board of Managers under the direction of the Finance Committee which has also been constituted the Building Committee. (See Minutes, Feb. 16, 1918, page 10).

T-21 VOTED:

That we do not undertake building operations until all the land under negotiation is procured.

Report of the Treasurer

T-22 The Treasurer, Mr. W. W. Carman, presented a report of receipts and disbursements which was accepted and placed on file and it is as follows:

RECEIPTS

1918	<u>New Site Account</u>		
Feb. 16	To Cash in Bank in New York toward purchase of new site as reported in Treasurer's statement as of this date	\$18,000	
Feb. 27	To Cash received from the American Board of Commissioners for Foreign Missions; toward its share in the purchase of the new site	5,000	23,000
	<u>Incidental Expense Account</u>		
Feb. 28	To Cash, Board of Foreign Missions R.C.A.	100	
Feb. 28	To Cash, American Board of Commissioners for Foreign Missions	100	
Mar. 4	To Cash, Methodist Episcopal Board	100	
May 3	To Cash, Church Missionary Society	100	
		<u>\$400</u>	

DISBURSEMENTS

May 24	By Cash, paid President E. C. Jones for sundry traveling and incidental expenses for "cultivation" work, June, 1917, to May, 7, 1918, as per voucher	<u>168.96</u>
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Brought forward

23,000
231.04

June 14. To balance in U.S.Trust Co. of New York..... \$23,231.04

T-23 VOTED:

That the Trustees accept with sincere and grateful appreciation the gift of \$25,000 from Mrs. Ida Hall Jones toward a Memorial Building Fund and that the Treasurer be requested to communicate this expression of appreciation to the donor.

T-24 VOTED:

That the contribution of the China Medical Board, as per letter from Dr. Henry S. Houghton, Jan. 2, 1918, making certain appropriations towards the construction of a Science Building and the salaries of instructors (See Minutes Feb. 16, 1918, page 9) be accepted with the conditions attached thereto with grateful appreciation.

Report of the Finance Committee

The recommendations of the Finance Committee were presented, whereupon it was

T-25 VOTED:

That in fulfillment of the conditions of the China Medical Board, the appropriation of \$10,000 for the salaries of instructors, the share of the Board of Trustees of \$5000 be provided for by the contributing Boards as follows:

Methodist Episcopal Board	1/3 equals	\$1665	
American Board	1/3 "	1665	
Reformed Church Board	1/9 "	555	
Church Missionary Society	2/9 "	<u>1111</u>	\$4996

T-26 VOTED:

That it is the judgment of the Board of Trustees that Mr. E.C. Jones go out to China as soon as he can conveniently arrange to do so with a view to promoting the plans of the University on the field and conveying to the Board of Managers the full plans and purposes of the Board of Trustees.

T-27 VOTED:

That Mr. E.C. Jones be authorized to represent the Board of Trustees on all matters until a President of the University be elected.

Report of the Committee on Incorporation

Dr. Strong reported that the Regents of the University of the State of New York had granted a provisional charter to the Fukien Christian University at its meeting on June 6, 1918.

The action of the Regents as communicated by the President, Dr. Pliny T. Sexton, in his letter of June 8, 1918, was read.

T-28 VOTED:

That the report be accepted and that the action of the Regents be recorded upon the Minutes.

The Committee on Incorporation reported also upon the By Laws

T-29 The By Laws based upon the Constitution and the By Laws drawn up by the Preliminary Committee on Higher Christian Education in Fukien Province and, appearing in their Minutes of July, 1916, as revised to be brought in harmony with the Charter now obtained and the policy adopted by the Board of Trustees, was presented. After consideration and amendment there By Laws were adopted. They are as follows:

FUKIEN CHRISTIAN UNIVERSITY

BY LAWS

I. NAME:

The name of this Institution shall be Fukien Christian University. In Chinese, the name shall be

II. OBJECT:

The object of the University is to educate Chinese and other youth for Christian leadership, and to promote higher education in China under Christian influences, and in harmony with the Word of God and the faith held in common by the Constituent Bodies.

III. PROPERTY AND TITLE TO THE SAME:

The property of the University shall consist of such land, buildings, apparatus, or other equipment, monies, securities, and invested funds, as may be procured by contributions from the co-operating missions, or from any other source. The title to such property shall be vested in the Board of Trustees of the University.

IV. THE BOARD OF TRUSTEES:

Section 1. Duties and Powers.

It shall be the duty of the Board of Trustees:

(a) To hold all the property of the University in trust for its use; to take appropriate steps for increasing the endowment and equipment of the University; to invest and control all endowment funds; to transmit to the Board of Managers hereinafter provided for, at stated times and in such manner as may be hereafter agreed upon by these two Boards, the income from all property in its possession, the interest of the endowment fund, and such other funds in whole or in part as the Trustees may deem expedient, or as may have been donated for special purposes. The Board of Trustees shall have power to withhold the payment of any aforementioned funds in case there shall be a departure on the part of the Board of Managers from the principles enunciated in By-Law II.

(b) To determine the departments of the University and the acceptance of affiliated schools.

(c) Upon nomination by the Board of Managers, to elect the President of the University.

BY LAWS

(d) If the President of the University, for any reason be requested to resign by the Board of Trustees either on its own initiative or on recommendation of the Board of Managers, and fail to do so, then the Board of Trustees shall have power to declare his place vacant and proceed in the prescribed manner to fill the vacancy so caused.

Section 2. Officers

The officers of the Board of Trustees shall be a President, a Secretary, and a Treasurer. These officers shall be charged with duties usually pertaining to those offices.

Section 3. Executive Committee

There shall be an Executive Committee consisting of the officers of the Board and two members elected annually by the Board. The Executive Committee shall have the functions of the Board of Trustees between meetings, and upon approval by the Board the record of its ad interim acts shall be incorporated in the Minutes of the Board.

Meetings of the Executive Committee shall always, if possible, be attended by its entire membership. Where this is impossible, however, representatives of at least three of the participating Boards constitute a quorum.

Section 4. Meetings and Quorum.

Upon notice of at least five days, meetings of the Board of Trustees shall be held annually, in the first half of the month of October, and upon like notice at other times on the request of three members of the Board, or at the call of the Executive Committee.

A quorum shall consist of a majority of the entire membership of the Board, provided that at least three of the cooperating Boards are represented.

V. THE BOARD OF MANAGERS:

Section 1. Membership

(a) Each of the cooperating missions shall, upon meeting the conditions of representation described in Section 2 of this Article, be entitled to appoint four (4) members of the Board of Managers. In the first instance one shall be appointed for four years, one for three years, one for two years, one for one year, and the missions shall annually appoint a person for a term of four years to fill the place of each retiring member, and shall fill vacancies whenever they occur. The persons so appointed shall form the Board of Managers of the University.

(b) The Board of Managers may co-opt as full members of that Board not more than five men for terms of four years each.

(c) Members of any Faculty of the University shall not be members of the Board of Managers, except under special circumstances and with the consent of this Board.

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BY LAWS

(d) The representatives on the Board of Managers from each mission shall be, where practicable, one half Chinese.

Section 2. Basis of Representation.

1. Each mission cooperating in the University shall be entitled to full representation (i.e. by four members) on the Board of Managers upon meeting the following conditions:

(a) At least two missionary teachers, who shall be specialists in their departments, shall be provided for, who may become members of the Faculty upon appointment by the Board of Managers.

(b) An annual appropriation of not less than \$3000. gold toward current expenses shall be guaranteed until such times as these expenses, together with those arising from development, are so amply covered by endowment that such funds are no longer required for the maintenance and proper development of the University.

2. Any mission which cannot meet all of the conditions for full representation as stated in clauses (a) and (b) of paragraph 1 of this Section, may secure partial representation as follows:

By providing two missionary teachers and \$1500. gold for current expenses, a mission may secure three representatives on the Board of Managers; for one missionary teacher and \$1500. gold for current expenses, a mission may have two representatives; for one missionary teacher, or for \$1500. gold for current expenses, a mission may have one representative.

Section 3. Officers

(a) The officers of the Board of Managers shall be a Chairman, a Secretary, and a Treasurer. These officers shall be charged with the duties usually pertaining to these offices.

(b) The President of the University shall be ex officio a member of the Board of Managers, with a vote,

Section 4. Executive Committee.

The officers of the Board, the President of the University, and two members elected by the Board shall constitute the Executive Committee, who shall exercise the functions of the Board of Managers during the interim between meetings. Upon approval by the Board, the record of all actions taken by this Committee shall be incorporated in the Minutes of the Board.

Meetings of the Executive Committee shall always, if possible, be attended by its entire membership. Where this is impossible, however, representatives of at least three of the participating Boards shall constitute a quorum.

Section 5. Accountability.

The Board of Managers shall be accountable to the

BY LAWS

Board of Trustees for the safe keeping and disposition of all funds received by them from whatever source in accordance with the object of the University.

Section 6. Duties.

The Board of Managers shall administer all funds received from the Board of Trustees; shall establish departments upon authorization of the Trustees and approve courses of study; except in the case of the President, shall appoint officers and members of the faculties and make recommendations to the Trustees concerning the salaries of those who are not regular missionaries under appointment of a Mission Board, but in emergencies it shall have power to determine such salaries; shall in the first instance, and whenever a vacancy occurs, nominate a suitable person for the President of the University and forward the nomination to the Board of Trustees; ~~shall provide and forward the nomination to the Board of Trustees;~~ shall provide suitable buildings and appliances; shall fix, and through the administrative offices of the University, collect and distribute all tuition fees; shall recommend to the Trustees candidates for degrees and perform all other duties necessary to the general administration of the University.

Section 7. Meetings.

A meeting of the Board of Managers shall be held annually in the month of July, at which meeting a full report of the operation and condition of the University, and a statement properly audited of all receipts and disbursements during the year, shall be presented, and a copy of which report and statement shall be forwarded, with the Minutes of the Board of Managers, to the Board of Trustees, and also to the local governing bodies of the cooperating Missions for their information.

Special meetings shall be held at the request of three members of the Board, or at the call of the Executive Committee.

Section 8. Quorum.

Two-thirds of the Board of Managers, at least a majority of the cooperating Missions being represented, shall constitute a quorum. All matters shall be decided by a majority vote, which shall in no case be less than half the members of the Board.

Section 9. Rules and Regulations.

The Board of Managers shall have power to make for itself any rules & regulations not inconsistent with these By-Laws.

VI.

AFFILIATED SCHOOLS:

The University will entertain proposals for the affiliation of professional or other schools under missionary auspices, giving credits for work done and receiving their students for available courses. The enrollment of affiliated schools shall be made upon recommendation of the Board of Managers in consultation with the

Senate and with the approval of the Board of Trustees.

VII.

INTERNAL ADMINISTRATION OF THE UNIVERSITY.

Section 1. The Senate: Its Duties.

(a) The Senate shall consist of the President of the University, the Deans of all departments, and other members of the several Faculties.

(b) It shall decide upon all matters of government or discipline referred to it by the dean of any department.

(c) It shall pass upon the estimates of expenses presented by each department and make its recommendations regarding the same to the Board of Managers.

(d) It shall have under its consideration and oversight all of the various departments of the University, may plan for their development and expansion, and make recommendation to the Board of Managers regarding existing departments, or in regard to the establishment of new departments.

(e) It shall do such work and have such powers as may from time to time be delegated to it by the Board of Managers.

Section 2. Duties of the President.

The duties of the President shall be:

(a) To supervise and guard the interests of all departments of the University.

(b) To be official representative of the University.

(c) To exercise a general oversight of the property and business of the University.

(d) To appoint and, for sufficient cause, discharge all employees whose appointments and discharge are not otherwise provided for.

(e) To make an annual report of the University to the Board of Managers.

Section 3. Duties of a Dean.

The duties of the Dean of a department shall be:

(a) In the absence of the President to preside at meetings of the Faculty of his department.

(b) To supervise the teaching of his department.

(c) To receive and, upon consultation with the faculty, dismiss when necessary the students of his department.

(d) To maintain discipline and order in the department.

(e) To inform the President of the University of all important matters relating to his department.

Section 4. Faculties.

(a) The Faculty of a department shall consist of a President of the University, the Dean of the department, and all teachers in that department, regularly designated by the Board of Managers as members of the Faculty.

(b) The Faculty of a department shall prepare the course of study for its department, and submit the same to the Senate for its approval. (See By-Laws V, Sect. 6.)

(c) The Faculty of a department shall be under the

BY LAWS (Concluded)

direction of the Senate and shall be responsible to that body for the faithful performance of its duties.

(d) The Faculty of a department shall prepare annually a list of estimates of expenses, and present it to the Senate for its approval.

(e) Any member of a Faculty may, for sufficient cause and after due notice, be removed by the Board of Managers.

VIII. AMENDMENTS.

After consideration by the Board of Managers, and upon notice of the proposed amendment in the call of the meeting, these By-Laws may be amended at any regular meeting of the Board of Trustees by a three-fourths (3/4) vote of those present.

Adopted by the Board, of Trustees, June 14, 1918.

(Signed) *W. I. Chamberlain*
W.I. Chamberlain
Secretary.

T-30 VOTED:

That the Committee on the Constitution and By Laws be discharged with the thanks of the Trustees.

The meeting was adjourned after prayer by Dr. Hill.

FUKIEN CHRISTIAN UNIVERSITY

Minutes of the Board of Trustees

Foreign Missionary Headquarters
25 Madison Avenue,
New York.

April 4, 1919.

PRESENT: Rev. Frank Mason North, D.D., (President), Rev. John F. Goucher, LL.D., and Mr. W.W. Carman, Meth. Epis. Board, Rev. Wm. E. Strong, D.D., Rev. Lewis Hodous, Amer. Board, Com. for Foreign Missions. Rev. W.H.S. Demarest, LL.D., and Rev. W.I. Chamberlain, Ph.D. (Secretary), Board of Foreign Missions, R.C.A. Dean Howard C. Robbins, D.D., Dom. and Foreign Missionary Society, Prot. Epis. Church U.S.A., representing the Church Missionary Society, London.

President E.C. Jones being present sat as a corresponding member, also Dr. H.M. Churchill, President, Foochow Union Medical College.

The meeting was opened with prayer by Dean Robbins.

Letters of Regret: Letters of regret were presented from Dr. Hill and

BY LAWS (Concluded)

direction of the Senate and shall be responsible to that body for the faithful performance of its duties.

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President E.C. Jones being present sat as a corresponding member, also Dr. H.M. Churchill, President, Foochow Union Medical College.

The meeting was opened with prayer by Dean Robbins.

Letters of Regret: Letters of regret were presented from Dr. Hill and

Mr. Thorne in view of their inability to be present at the Meeting.

Reading of the Minutes.

The Minutes of the previous Meeting of June 14, 1918, having been circulated were accepted and adopted.

Correspondence.

Dean Robbins presented and read the Minute of Committee, Church Missionary Society, London, November 5, 1918, relative to the co-operation of that Society in the Fukien Christian University, in which the following items appeared, the whole Minute being on file:

T-31 "That in compliance with a request of Trustees Fukien Christian University that the Society provide £ 230 per annum for five years beginning in 1919, to meet proportionate contributions from the other cooperating Societies, and a considerable gift from the China Medical Board in order to provide six foreign teachers in connection with the science branch of the Arts College of the University, the Committee hereby undertake to provide as much of the sum requested as may be found necessary.

T-32 "That with regard to the further request from the Board of Trustees that the Society would guarantee to provide by the end of 1919 the sum of say £ 2,220 to meet other large contributions which would bring the total to £ 20,400 in order to provide Science Buildings, including residences for staff and science equipment, the Committee with much regret feel obliged to inform the Trustees that in the present state of their finances they do not see their way to stand pledged for so large an amount payable in 1919."

Election of the President of the University.

T-33 Mr. E. C. Jones, M.A., former President Fukien Union College, having been duly nominated by the Board of Managers as President of the University, in accordance with the By-Laws, IV (3), was elected President of the Fukien Christian University.

Statement by the President.

President Jones presented a statement upon the progress of the University and the plans for securing land and erecting buildings during his recent visit to Foochow. The recommendations contained in his statement were considered seriatim and the following action taken:

T-34 VOTED:

That the Trustees make the following requests from the cooperating Societies: - that the C.M.S. provide one and, if possible, two additional teachers; the A.B.C.F.M. one; the R.C.A. one; - in accordance with the quotas as provided in the By-Laws; and that the departments in which these members of the staff are to teach be left to the discretion of the President and the Candidate Committee of the Trustees.

T-35 That the Candidate Committee consider and decide upon the form of Chinese Diploma for Graduates of the University and that they be empowered to use, if necessary, \$400 in the preparation of

such Diplomas on the understanding that the Treasury will be reimbursed for this expenditure by payment of Diploma fees.

T-36 That the Building Committee be empowered to use, as it deems necessary, funds now in hand for the purchase of site, for immediate improvements in connection with the site, and that, in accordance with the previous action of the Trustees, money so used be charged to and reimbursed from funds that will shortly be in hand for buildings, subject to adjustment of interest charges by the Finance Committee.

T-37 That the Candidate Committee consider and report upon the scale of teachers' salaries proposed by the Board of Managers.

T-38 That the Candidate Committee be authorized to seek, with a view to their joining the staff during the summer, appointments to the Departments of History, Mathematics, English, Education and Theology and a Secretary to the President.

T-39 That the Maintenance Budget for 1919 and the financial statement of needs for buildings and for endowments be referred to the Finance Committee for consideration and report.

T-40 That the subject of obtaining the occasional services of Professors on leave from British and American Universities be referred to President Jones in conference with the Candidate Committee.

T-41 That the home-coming expenses of President Jones be referred to the Finance Committee for examination and approval for payment from the funds of the Board.

T-42 That the matter of the relation of the foreign members of the staff to the Missions on the Field be referred to the Board of Managers for report to the Board of Trustees through the Candidate Committee.

T-43 The Board, having listened with deep interest and sincere satisfaction to the report of the progress of the University under the wise leadership of President Jones and the Board of Managers, resolved to record upon its Minutes its sense of the value and significance of the progress in the organization and development of the University in this brief space of time, and its sincere congratulations to the Board of Managers.

Introduction of Dr. H.M.Churchill.

Dr. H.M.Churchill, President, Foochow Union Medical College, being present, was welcomed by the President and introduced to the Board. Dr.Churchill presented a plan for the development of a Medical Department of the Fukien Christian University prepared by the Board of Managers of the University. After prolonged consideration, it was

T-44 VOTED:

That conference be had with the China Medical Board by the President of the University and the Secretary of the Board, in regard to the bearing of such a proposal upon the cooperation already assured from the C.M.B.

T-45 That Dr. Churchill be requested to lay before the Church Missionary Society the plan for the development of the Medical Department

of Fukien Christian University and to secure from the Society its formal action on this proposal.

T-46 That Dr. Churchill be requested to come into informal consultation with cooperating Medical Boards in Great Britain with a view to promoting the Medical Department of the University, should the incorporation of such a Department be finally determined upon.

Election of Officers.

The present officers and Standing Committees of the Board of Trustees were re-elected for the current year as follows:

President, Rev. Frank Mason North, D.D.
Secretary, Rev. W.I. Chamberlain, Ph.D.
Treasurer, Mr. W.W. Carman

Executive Committee.

The Officers, and
Rev. W.E. Strong, and
Dr. John W. Wood

T-47 VOTED:

That Dean Howard C. Robbins act on the Sub-Committees in place of Dr. John W. Wood, until the latter's return to this country.

Treasurer's Statement

T-48 The Treasurer's Report of receipts and disbursements as of April 4, 1919, was presented and directed to be attached to these Minutes and placed on the files of the Board.

Minute Regarding Mr. Charles W. Congdon

T-49 The death having been reported to the Board of one of its members, Mr. Charles W. Congdon, the Secretary was requested to send an expression of sincere sympathy to the family.

The Meeting was adjourned after prayer by Dr. Coucher.

W.I. Chamberlain
(Signed) W.I. Chamberlain
Secretary

Plans for the Development of the Medical Department
of
FUKIEN CHRISTIAN UNIVERSITY

The Board of Managers has recently had before it the question of the development of the union colleges in Foochow (namely, those of medicine, theology and normal training) as departments of the University.

As regards medical education, the Union Medical College was commenced in 1911, looking forward to becoming a part of the University in accordance with the policy originally adopted. The Managers therefore realize that, in facing this problem, they are not embarking on any specially new principle, but rather confirming action which has been virtually approved through the past eight years.

The development of this department calls for an examination of the problem from four points of view:-

- (1) The situation in the Province.
- (2) Reasons for developing the department of medicine, and the probable supply of students.
- (3) The present situation in the Union Medical College.
- (4) What is needed for the proposed development.

First - The situation in the Province

Foochow, the capital, has a population of 600,000. There are three other cities each numbering over 100,000 and some twenty-two more with populations of from 25,000 to 75,000, besides countless towns and villages which bring the grand total to more than thirteen millions. Excepting those on the coast, it is doubtful whether these cities could average even one trained medical man each.

There are more than thirty organized mission hospitals, besides dispensaries, in the Province. In this Fukien is ahead of any of the other provinces of China. These hospitals average about one foreign doctor each, and employ more than forty trained Chinese doctors as assistants. Their ranks are always needing to be filled up and strengthened. The differences of dialects in the Province make it very advisable that these doctors should be natives of Fukien. From past experience it is difficult to get men from other parts to come here and learn a fresh language before taking up work, and both they and their wives feel unsettled and ready to take the first favorable opportunity to return to more favorable conditions.

The Chinese in Foochow have made two attempts in recent years to meet the need by establishing medical schools, one under private and the other under government auspices. Both these schools have expired through lack of funds and teachers. The Union Medical College has succeeded in carrying on steady, continued work and in providing a body of well-trained Christian doctors.

In doing this it has helped the medical missionaries of the province. Previously it had been necessary for these physicians to train their own assistants as the needs of their work dictated. In many instances the doctors are single-handed and in every case it was a severe tax on their time and energies, and involved a correspondence loss of efficiency in their hospital work. The product could not satisfy the demand for thoroughly equipped men and the expense was out of proportion to the result.

Second - Reasons for developing the Department of Medicine, and the probable supply of students.

The following are some of the expressions of opinion which have come before the Managers with reference to the need of medical education in Fukien Province:-

(a) A Report from the Fukien Branch of the China Medical Missionary Association representing seven foreign mission boards. The Report (1914) says - "This educational work is one of the chief factors in the future success of our work. Well-trained Chinese doctors are needed for the hospitals and dispensaries already established, and for public health and sanitary reforms, as well as for private practice. It is to the Foochow Union Medical College that we look for supplying these men."

(b) A quotation from an unsolicited letter from a member of the Yenping Mission of the Methodist Episcopal Church. It says: "I think it is pretty well agreed upon, amongst us up here, that the Foochow Medical School is of vital importance in our medical work in this conference. As soon as our present program is developed we will need at least seven medical school graduates in our employ. We have two at present. Unless we can get them from Foochow I cannot see where we can get them."

(c) The Report of the Continuation Committee Conference held in Canton in 1913 under Dr. Mott's chairmanship has the following reference to medical training here: "Sect. VIII, 3, (a), Thoroughly equipped and efficient Christian medical schools are a pressing need in Canton and Foochow. These schools should be on a basis of union between missions and cooperation with the Chinese. (b), The home authorities are urged to supply workers and funds for this object."

(d) In connection with this the action of the three missions in North Fukien is also noted. They have each, as part of their mission policy, ceased to train medical students in local hospitals in favor of a central training in the Foochow Medical College.

Foochow is in an exceptionally fortunate position in that the number of students in the province prepared to study in English is relatively large and constantly increasing. It is also expected that the facilities for a thorough pre-medical education, which the University is offering, will attract many to this course of study.

The following considerations also point to a development of medical education in the University:-

(1) It will be cheaper for the students, whose number will steadily increase, to study in their own province. They hereby save traveling

expenses; the cost of living in Foochow is exceptionally low; and for the same economic reason it will be possible to keep the fees low.

(2) It would secure a better supply of doctors, and of a better grade. Of the Chinese medical students in America more come from Fukien than from any other province, yet it is the exception for these men to return to practice in their own province. Also, the most promising students are naturally noted by the hospitals and missions connected with their center of study and are pre-empted during their student course. Thus the best often fail to come back; the hospital work in their own province consequently suffers in efficiency; and so a vicious circle is maintained which hampers all the departments of medical mission work.

(3) Family reasons will prevent many students from going far from home to study. In some cases parents are unwilling, in others the students themselves have family responsibilities which preclude their going to other centres.

(4) It is important to keep the students continually in touch with the missionary and social needs of the province. Much depends upon the spiritual atmosphere of the students' university life. The Medical College, after years of building up, has created a very definite missionary atmosphere and tradition of the kind we desire. We believe the University can benefit by this, and by carrying it on make a more valuable contribution to the cause of Christ in Fukien.

An examination of the present educational position in the Province convinces the University Board of Managers that there is an excellent and increasing supply of students for the medical department, and ample to justify at Foochow of a centre of medical education for that part of China which lies between Shanghai and Hong Kong. Ordinarily in schools having a four-years' course, 17% of the enrollment will graduate annually. Of these we may suppose that 60% will proceed to university work (based on the record of an American school). On this basis there will be over 100 students coming from the middle schools which contribute to Fukien Christian University. If 29% of those matriculating enter the medical department (basing the estimate on the proportion of medical to arts students in the present freshman class) at the end of five years there will be a total of 100 medical students at a very conservative estimate.

Third - The situation in the Union Medical College.

The college was founded in 1911 and is the oldest of the union educational institutions in Foochow. The mission boards participating in it are also the cooperating boards in the University, namely, the A.B.C.F.M., C.M.S. and M.E.M. The College was founded in view of the need of trained doctors for the Province and of the failure to provide these men in any other way.

The College claims that it has justified its existence, and done so in a satisfactory manner. Six classes numbering 43 students have entered for a five-years' course of instruction. They are accounted for as follows: (January 1919)

Still studying	23
Graduates: In mission employ	6
In Private pract.	4
Surgeon in	
Chinese navy	<u>1</u> 11

Brought Forward	34
Discontinued for various reasons	8
Deceased	1
Total	<u>43</u>

7-CLDF

Regarding the graduates, it may be noted that 55% are in mission employ and that ten of them are baptized Christians. Moreover, this record has been made in spite of great difficulties in keeping together a staff during war time. The students have come chiefly from Foochow, but nearby places, such as Yenping, Kienning, Hinghwa and Futsing have also contributed, as well as Swatow, Changchow and Singapore in the south and Shanghai and Wusih in the north. The leading Chinese practitioner in Foochow sent his son to this college, and there are students from the homes of prominent non-Christian families as well as of leading pastors and workers in the Church. The experience of the past eight years therefore shows that the supply of students wishing to pursue this line of work is thoroughly assured.

Fourth - What is needed to develop the medical department of the University.

The course of study can be divided into two equal parts, thus: (a) 1st half, anatomy, physiology, pathology and allied subjects; 2nd half, medicine, surgery, gynaecology, and allied subjects and clinical work. Let us examine these two separately:-

(a) 1st half. This course would require a staff of seven instructors (providing for two on leave, or sick, etc.). The following buildings would be required: A. building containing laboratories for physiology, pathology and bacteriology, dissecting rooms, a museum, two class rooms and an administration office; dormitory and dining accomodation; 3 houses for foreign staff, and 3 for Chinese staff. The equipment would be that for the study of the above subjects. It should be noted, however, that there is a fair amount of equipment for this half of the course already available.

(b) 2nd half. This course should be provided within easy reach of a teaching hospital. For the time being it would be most suitable to have it located in Foochow City, where there is good hospital work. It calls for a staff of eight instructors (including those on leave, language study, or sick.) As to buildings, it is proposed that for the present, say for the next ten years, none be erected. In Foochow City there is a hospital which is eminently suited for the purposes of a teaching hospital. It is advised that the University obtain the use of this hospital for a definite period. The China Medical Board is prepared to provide funds for thoroughly equipping and developing this hospital and to bring it up to present-day standards. As far as we know, the C.M.B. would have no objection to its being put to the use of the University for teaching purposes. Houses for a foreign and Chinese teaching staff could be rented during this period. Ultimately, however, we should look forward to possessing our own hospital of at least 100 beds, 5 houses for foreign staff (including two for hospital superintendent and nurses respectively), and 3 for the Chinese instructors.

To balance these requirements for buildings and all necessary equipment, may be put the present property and equipment of the Medical College and Residence, which would become University property in

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the event of the formation of the proposed medical department. The suitability and adequacy of this property for use as it stands would have to be further investigated. It could, however, be sold if that were deemed advisable.

Of the total staff of nine foreign doctors, probably six would be provided by the various missionary societies. Three foreign doctors therefore and six Chinese must be financed by the University. In addition, the University would possibly have to be responsible for the hospital superintendent.

A preliminary estimate here follows of the expenditure involved:-

Capital Expenditure: (Immediate)

Laboratory building	G. \$25,000
Dormitory Accomodation	5,000
3 Houses for foreigners	12,000
3 " " Chinese	3,000
Equipment	10,000
	G. \$55,000

Annual Expenditures:

3 Foreign doctors provided by the University	G \$7,500
(6 " " " " Missions G \$15,000)	
6 Chinese " "	G 9,000
1 Superintendent	2,500
(2 nurses by C.M.S. G. \$1,600	
Towards Maintenance	10,000
Rent of 5 houses for Foreigners & 3 for Chinese)	
for ten years: per annum)	3,000
	\$32,000
plus from missions,	\$16,600

In addition to the above expenditures, we should have to look forward to building our own hospital in a more suitable situation and houses for the rest of the staff. For the present it is suggested above that we rent houses and use the hospital mentioned. It is difficult to estimate this expenditure which may be as much as ten years ahead, but \$100,000 may be given as a fairly near figure.

Lastly, - How is the necessary staff to be procured, and these expenditures met?

I. With regard to teachers. We suggest that the three American boards be asked to provide three teachers for the 1st half of the course, and the C.M.S. three teachers for the second half and the two nurses for the hospital; and that the University undertake to find and provide for three foreign teachers, a superintendent and six Chinese.

II. Expenditures. We recommend that the plant for the first half of the course be completed first, and that the remainder be undertaken as soon after as may be advisable. The second half of the course in the meantime shall be provided in the Hospital in Foochow suggested.

We suggest that the whole of the immediate Capital Expenditure, \$55,000, be raised in America, looking to the three cooperating Boards to share this responsibility. Note:- The present College property would be handed over to the University. This was originally the contribution of the C.M.S. to the scheme, and should fairly be regarded as a C.M.S. contribution to the medical department. This is valued at \$25,000 and should be available for the second half of the scheme.

With regard to the Annual Expenditure it should be noted that the cooperating boards are to be asked for \$16,600. As to the remaining \$32,000 we suggest that the Board of Trustees take steps in collaboration with the C.M.S. to form in England a body to work with the University Trustees in raising this amount, or in forming an endowment fund to realize this annual income.

Summary of Expenditures:

Capital Expenditure:	Immediate	\$55,000	
	After ten years	100,000	
	Total	<u>\$155,000</u>	
Present Medical College Property		25,000	
To be raised by University			\$130,000
Annual Expenditure:	Total	48,600	
	Expected from the Missions	<u>16,600</u>	
To be raised by the University			\$ 32,000

FUKIEN CHRISTIAN UNIVERSITY

Minutes of the Board of Trustees

Foreign Mission Headquarters
25 Madison Avenue, New York.
October 10, 1919, 10 A.M.

PRESENT: Rev. Frank Mason North, D.D., (President), M. E. Board.
Rev. W.E. Strong, D.D., Mr. Edwin Gaylord Warner, Ph.D.
Rev. Lewis Hodous, D.D., American Board Com. for Foreign Missions.
Rev. Howard C. Robbins, D.D., Mr. Samuel Thorne, Dom. and Foreign Missy. Society, P.E. Church representing the Church Missionary Society of London.
Rev. William Bancroft Hill, D.D., Board of Foreign Missions, R.C.A.
Mr. E.C. Jones, President of Fukien Christian University, and Professor Clarence A. Neff of the Fukien Christian University were present as corresponding members.

The meeting was opened with prayer by Professor C. A. Neff.
Rev. Lewis Hodous was appointed Secretary pro tem.

Letters of Regret: Letters of regret were presented from Mr. W.W. Carman Dr. W.I. Chamberlain, Dr. John F. Couchner, Dr. W.H.S. Demarest, Dr. John W. Wood because of their inability to be present at the meeting.

Mr. Edwin G. Warner was introduced as the new representative of the A.B.C.F.M.

Reading of the Minutes.

The minutes of the previous meeting of April 4, 1919 were accepted and adopted having been circulated.

Correspondence.

President **E.E.** Jones read a letter from Dr. George E. Vincent of the China Medical Board in reference to the attitude of this Board toward the establishment of a medical department in the Fukien Christian University, stating that the gift to the University was without any idea of limiting the Trustees in establishing a medical department. At the same time he pointed out the large expenses involved in establishing a first class medical department.

ReportsT-50 Candidate Committee.

Dr. W.E. Strong reported for the Candidate Committee that Prof. and Mrs. Norvil Beeman, Chemistry, Professor and Mrs. Jesse W. Doolittle, Physics, Mr. Charles K. Parker (2 yr. term), French and German, were already at Foochow.
Also that H.L. Lin, Political Science and Education, was engaged to sail in 1920.
The Report was accepted and placed on file.
The Committee reported the following salary list which was

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adopted.

T-51 Salaries etc. for teachers employed by the University.

Salary-(First five years)-Married	Field	Mex.	Home	G
Single	\$2400.	"	\$1200.	"
	1400.		700.	

For personal teacher up to \$120.G. or \$240.Mex.

Salary will begin on arrival in Foochow, but one month's salary additional will be paid before sailing.

Salary-Increase for length of service.	Field	Home
6th year to 11th year	\$200. Mex.	\$100 G.
12th " " 17th "	200. "	100 "
18th " " 23rd "	200. "	100 "
24th onward	200 "	100 "

Salary during furlough in addition to regular salary 200 "

Children's allowance	1-10 years	\$200. "	100 "
	11-18 "	300. "	150 "
	19-21 " if at school or college	300. "	150 "

House in Foochow provided by the University.

Furniture: The University provides heavy furniture through a Committee which determines the number of pieces required and the quality of each kind.

Outfit Allowance: Married \$500. G.
Single 250. "

Refit allowance for each return to field

Married 200. G
Single 150. "

Freight allowance: First outgoing: Three cubic tons for each adult, and one-half cubic ton for each child.

Other outgoings and all home comings; one cubic ton for each adult and one-half for each child.

Medical attendance: Provided by the University.

Insurance and annuities provided through the Teachers Insurance and Annuity Association of America.

Term of Service: Five years or ten semesters on the field.

Furlough: From June, or end of spring semester, one year to September, or opening of autumn semester, the next.

Furlough: House rent will be paid by the University up to a maximum of \$50 monthly for married teachers and \$20 for single ones, the exact figure to be determined in consultation with the finance committee of the trustees.

Furlough: Study and provision of fees. Each case on its merits.

Other work than that connected with the University may be undertaken only with the consent of the authorities.

On the field, fees are turned into the University treasury, but at home the individual may retain them.

The Treasurer's report of receipts and disbursements was read by the Secretary pro tem, and was directed to be attached to these minutes and placed on the files of the board.

Dr. W.B.Hill reported for the Finance and Building Committee as follows:

Architects

The following action of the Board of Managers was considered "That having made due investigation the Board of Managers recommended to the Building Committee of the Board of Trustees that Murphy and Dana be engaged to make a general layout of the site and details of certain buildings, and that the Fukien Construction Bureau be engaged to work in collaboration with this firm."

T-52 VOTED that the action of the Board of Managers be confirmed.

T-53 VOTED Murphy and Dana's method of charging was approved and it was noted that Fukien Construction Bureau charges six per cent of the first contract price for supervision, with additional charged for plans and specifications prepared by them and extra charges for travel.

Development of Site.

T-54 The report of Jan. 25, 1919, of E.F. Black of Fukien Construction Bureau regarding the development of the University site was considered and the following items approved.

Mr. Black's Report of January 25, 1919.

T-55 Mr. Black proposes the following:

1. That the four foot public highway across the site be moved to its final location on the river bank \$1,500 Mex.
2. That on the foreshore tract (a) bunding be begun, \$1,500 to \$2,000, and (b) storage sheds be erected, \$1,000 2,500
3. That employees' quarters be erected 4,000
4. That for contractor's employees quarters be built which will later be used as part of the model village for instructors and employees.
5. That a dam be built in the ravine to provide temporary water supply for construction work, nurseries, etc., \$500 to 2,500
6. That stone quarries be opened and foundation stones sufficient for two major buildings be produced, \$3,000 before June and \$5,000 from June to Dec., \$8,000 8,000

7. That tree nurseries be started and other service features be begun in their most advantageous locations for ultimate purposes \$1,000
8. That two outlying foreign residences be built, - probably in the ravine, - for construction and grading, \$12,000 12,000
9. That a motor boat be purchased and landing facilities be provided both at Nantai and at the University site, \$5,000
10. That interior brick be purchased. 3,000
11. That a stock of iron pipe be purchased 2,000
12. That lime and cement be purchased 2,000
13. That experiments in brick-making be made 3,000
\$41,500 Mex.

1. Division of labor between Fukien Construction Bureau and Murphy and Dana:

T-56 VOTED: That the plans for cooperation outlined by Mr. Black of the Fukien Construction Bureau and by Mr. Murphy be approved and

That details as to the arrangement be left to the Building Committee of the Managers in consultation with the Bureau and Murphy and Dana.

T-57-2. Fireproofing:

The following was adopted as a general policy:

Roof timbers of all buildings to be of wood.
Floors of all recitation halls to be concrete to make them sound-proof.
In the Dormitories, hallway floors to be concrete and room floors of wood except in lavatories, etc., where concrete is best.

In short, the buildings are to be made durable, but money is to be saved where possible.

T-58-3. Heating.

VOTED: That hot air system be used in general but that where steam coils to heat air passed over them can be used to good advantage, this method be used.

T-59-4. Location of Buildings:

VOTED: That the location of buildings according to the study made on the plastolene model by Murphy and Dana be approved.

T-60-5. Residences:

Voted: That residences as a rule should contain on the lower

floor a living room, a dining room, a study, and a culinary department and, on the second floor, four bedrooms and two bathrooms. The President's house should have an additional bedroom, and probably, another room on the first floor.

6. "Rendering" of Birdseye sketch of site and layout, etc.

T-61 VOTED: To have a "rendering made of the birdseye sketch of the site and general layout and to have renderings of the front elevations of two typical buildings.

7. Working drawings.

T-62 VOTED: To proceed with the working drawings for the first buildings to be erected, -namely, two dormitories, a science hall and a general recitation hall.

T-63 8. (Mr. Jones was asked to write the Building Committee of the Managers requesting that, if possible, the figure be not allowed to exceed \$12,000 instead of \$15,000 as in the report.)

T-64 9. The subject of getting a motor boat was referred back to the Building Committee of the Managers for investigation and further report.

Two methods of financing the site development were considered.

1. To use temporarily funds already in hand for other purposes. These funds would be reimbursed at the latest by the spring of 1920 from the University's share in the Methodist Centenary.
2. To request President Jones to approach the Methodist Episcopal Board of Foreign Missions with a view to obtaining an advance of \$40,000 from Centenary funds.

T-65 VOTED that the latter method be adopted.

T-66 (Mr. Jones did as requested and received permission to use a grant of \$16,000 originally made to meet the Capital grant of the China Medical Board.)

T-67 The following cablegram was then sent to China.

TREASURERS (Rev. William A. Main)

SHANGHAI (China)

NORTH AUTHORIZES 16000 UNIVERSITY TRUSTEES APPROVE

BLACKS JANUARY REPORT 35000 LIMIT DELAY MOTOR BOAT

REDUCE RESIDENCES 12000

JONES (Prof.E.C)

(To be billed to Trustees
of Fukien Christian University
Mr. W.W.Carmen, Treas.)

Chg. Bd.For.Miss.M.E.Ch.

Fukien Christian University
Finance and Building Committee Meeting
September 18, 1919.

7CLDF

1. Supervision of building.

T-68 VOTED that Mr. Clarence B. Mills be appointed as F.C.U. representative in Fukien Construction Bureau on the following conditions: (a) His salary to be according to the University scale and to be paid through the Bureau. Terms of service, etc. to follow the University custom.

(b) Mr. Mills to be a member of the Bureau and governed by the combined judgment of the members.

(c) His time and energies to be devoted first of all to the University building project. In case of incapacity through illness, etc., his work is to be carried on by the Bureau staff and charges made therefor. On the other hand if his services are made use of on other than University matters, the University is to be re-imbursed.

2. Where begin building.

T-69 VOTED: That the first buildings be placed on Huigie Hill if sufficient land can be obtained, but that in case of insurmountable obstacles the question be left to the judgment of the Board of Managers.

3. When begin building.

T-70 VOTED: That in order to hasten the process of building as much as possible, the plans as accepted by the Building Committee be sent at once to Foochow, and that if changes are made in them by the Trustees, instructions be sent by cable later.

4. Inner walls of buildings.

Different methods of finishing the walls in the recitation halls, etc. were considered as follows:

(a) Brick facing throughout.

(b) Hard plaster on furring, painted with lead and oil paint

(c) Brick facing with plastering on upper half of wall.

T-71 The decision as to which method will best suit Foochow climatic conditions is left to the Board of Managers.

5. Concrete floors.

T-72 VOTED: That in dormitories the hallways and the more public parts have floors of re-inforced concrete, and that bedrooms be treated similarly if the increased expense is not over ten per cent.

T-73 That our goal for buildings funds up to 1925 be \$528,000.

T-74 That our aim in endowment be \$2,500,000.

T-75 The report of the Finance and Building Committee was adopted as a whole and ordered to be filed with the minutes.

T-76 VOTED: That our asking of \$528,000 for buildings and \$2,500,000 for endowment be referred to the Finance Committee (1) to request the Trustees of the Interchurch World Movement on behalf of the Trustees of the Fukien Christian University that in the allocation of funds the Union Universities be considered as doing the work of the different denominations in foreign lands; (2) to allocate the proper proportion of the amounts to the Boards represented (3) to report to the Executive Committee which shall have power to act.

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Mr. Clarence B. Mills and Mr. H.L. Lin were introduced by President Jones.

President Jones then presented his report.

T-77 VOTED: That the report be accepted and placed on file.

Dr. North then withdrew and Dean Robbins took the chair.

T-78 VOTED: That the Secretary be authorized to recommend the graduates of 1920 to the Board of Regents of the University of the State of New York.

T-79 VOTED: That the Board of Managers be authorized to provide necessary accommodations for students by using the extra tuition fees.

T-80 VOTED: That Dr. John F. Couchner be the official representative of the Board of Trustees at the Commendement of the University in 1920.

T-81 VOTED: That the year 1915 be considered the official date of the founding of the Fukien Christian University.

Having considered in detail, and with great sympathy the proposal of the Board of Managers of Fukien Christian University that Foochow Union Medical College become the Medical Department of the University, the trustees feel that in view of

- T-82
1. The difficulties in the way of organizing such a Department.
 2. The survey of Education in China to be made in the near future, and
 3. The medical education already being carried on in other parts of China.

It will be best to defer the opening of a Medical Department in the University for the present and probably for five years.

T-83 VOTED: That all appropriations made to the University be made on the rate of exchange of 2 to 1 between Mexican and Gold currency.

T-84 VOTED: That the \$15,000 needed and not yet provided for in the budget of 1920 be referred to the Executive Committee with full power to act after consulting with the cooperating Boards.

T-85 VOTED: That \$300 annually be granted the President as a special allowance for extra expenses on behalf of the University beginning with 1919.

T-86 VOTED: That the departure of President Jones to China be subject to the judgment of the Finance Committee.

Professor Clarence A. Neff made a report of the present condition of the University dwelling on the social service performed by the students, their position of leadership and their enthusiasm.

T-87 Mr. Edwin Gaylord Warner was elected a member of the Finance Committee.

T-88 The Trustees then proceeded to the election of officers.
The following were elected:

President: Rev. W.H.S. Demarest; L.L.D.
Secretary Rev. W.I. Chamberlain, Ph.D.
Treasurer Mr. W.W. Carman.

T-89 Executive Committee.
Rev. William E. Strong, D.D.
Rev. John N. Wood, and the
Officers.

T-90 The Executive Committee was authorized to fill any vacancies
which may occur during the year.

Rev. C. A. Neff led in prayer.

The meeting adjourned at 12:45, P.M.

Lewis Hodous,
Sec'y pro tem.

FUKIEN CHRISTIAN UNIVERSITY

Minutes of the Meeting of the Executive Committee, New York, February
19, 1920.

PRESENT: Dr. John Wood, presiding, Rev. W.E. Strong, and W.I. Cham-
berlain and President E. C. Jones.

President Jones presented matters of special urgency calling for the
action of the Executive Committee in accordance with the authority
conferred by the Board of Trustees at their meeting, October, 1919.

E-91 VOTED:

To approve the budget for the expenditure of the \$15,000
contemplated in the action of the Board of Trustees and in
accordance with the following statement:

	Total	2 to 1
"Mr. Parker's salary, furniture, etc....	\$1,150	\$850
Mathematics - Mr. Blakney.....	2,500	1,500
English.....	2,500	1,500
Education.....	2,500	1,500
President's Secretary, typewriter, etc..	1,475	850
President's allowance.....	300	
Incidentals.....	400	
Apparatus, books, etc.....	500	
Fellowship, C.L. Linn.....	100	

Total

Mex. \$11,425 G \$6,200

Additional to make 2 - 1 rate.....	3,720	60%
on \$6,200	Mex. \$15,145	G \$3,720

E-92 VOTED:

That approval be given to the allocation to the supporting Boards of the total amount of \$3,000,000 voted by the Board of Trustees to be included in the budget of the Interchurch World Movement in accordance with the fractional distribution hitherto followed: Methodist Episcopal Board 3/7; American Board 3/7; Board of the Reformed Church 1/7.

Adjournment.

W. I. Chamberlain
W.I. Chamberlain.
Sec'y.

FUKIEN CHRISTIAN UNIVERSITY

Minutes of the Board of Trustees.

Foreign Mission Headquarters
25 Madison Avenue, New York
October 4, 1920 - 10:30 A.M.

PRESENT: Rev. W.H.S. Demarest, LL.D. (President), Bd. of For.Missions, Ref. Church in America; Rev. Frank Mason North D.D., Mr. W.W. Carman, Bd. of For.Missions, Meth.Epis.Church; Rev. W.E.Strong, D.D. Mr. Edwin Caylord Warner, Ph.D., Amer.Bd., Comm. for Foreign Miss.; Rev. Howard C. Robbins, D.D., Dom. & For. Miss. Soc. Prot. Epis. Church. Rev. A.L. Warnshuis, D.D., was present as a substitute for Dr. W.I. Chamberlain (Secretary) who was absent from the country visiting the Mission Fields in Asia.

The Meeting was opened with prayer by Dean Robbins.

T-93 VOTED: To appoint Dr. Warnshuis as Recording Secretary pro tem.

Letters of Regret.

Letters of Regret were presented from Mr. Samuel Thorne, Dr. John W. Wood, Dr. W.B. Hill. Dr. Hodous was absent because of his being in China at this time.

Reading of the Minutes

The Minutes of the Annual Meeting on October 10, 1919 and of the Executive Committees on February 19, 1920, were read.

T-94 Voted: To adopt these Minutes.

Reports.

(a) Candidate Committee.

A report was presented on behalf of the Candidate Committee by Dr. Warnshuis, stating that Mr. Alva W. Knoll had been appointed for a term of two years as Secretary to the President and had sailed for China on July 29, 1920; also that Professor and Mrs. H.A. Bedient had been appointed for the Department of Chemistry, and had sailed for China on September 18, 1920. It was also noted that Professor R.B. Blakney had been appointed in the Department of Mathematics.

T-95 VOTED: To confirm the appointments of Mr. Knoll, and Professor Bedient.

T-96 The appointment of Professor Blakney was also confirmed subject to an examination by the Candidate Committee of the papers on file referring to him.

T-97 (b) The Treasurer presented his Annual Report showing total receipts amounting to \$210,745.29, and disbursements amounting to \$164,948.98, leaving a balance in hand of \$45,796.31.

T-97 VOTED: To adopt this Report.

T-98 VOTED: To instruct the Secretary and Treasurer to present a detailed statement to all the cooperating Boards showing the amount of unpaid pledges on the building account and explaining the urgency of paying these pledges in full before the end of this year.

T-99 VOTED: To refer to the Finance Committee (a) the question of preparing an annual budget; (b) the adoption of a fiscal year; (c) the payment of the salaries of Missionaries loaned by cooperating Boards to the University through the Board of Trustees.

T-100 The Building Committee presented no report but from informal statements it was learned that the erection of residences on the new site has been begun.

T-101 No report from the President of the University or the Board of Managers had been received. It was noted that President Jones had returned to China in June and scarcely time enough had elapsed to receive a report written by him after arrival in Foochow.

CORRESPONDENCE

The minutes of an informal Meeting of representatives of the Union Universities in China, held on May 21, 1920, were received. With reference to the proposal in these Minutes of the organization of a Joint Committee and an office with a Secretary to serve all these Union Educational Institutions in China.

T-102 VOTED: To express the Board's sympathy with such a plan and to appoint two representatives upon a temporary committee to confer with similar representatives of the other Institutions in the field as to the best means of setting up such a Joint Committee. (Later the Chairman appointed Dr. Frank Mason North and the Secretary.)

ELECTION OF OFFICERS

T-103 VOTED: That when we adjourn it be to meet early in December at the call of the Chairman.

T-104 VOTED: To appoint a Nominating Committee consisting of Dr. North, Dean Robbins, and Dr. Warnshuis, to report the name of Officers and Committees at the adjourned Meeting in December.

T-105 VOTED: To request the present Officers to serve until the election of their successors.

ADJOURNMENT

The Meeting adjourned with prayer led by Dr. Strong.

A. L. Warnshuis
Rec. Sec. - *pro tem*

FUKIEN CHRISTIAN UNIVERSITY FOOCHOW CHINA

The Board of Trustees, Fukien Christian University, pursuant to adjournment, met on December 22, 1920, at 10:30 A.M., in the Assembly Room, 25 Madison Avenue, New York City.

PRESENT: Rev. W.I. Chamberlain (Secretary), Bd. of For.Miss., Reformed Ch. in America; Rev. WM. E. Strong, Rev. Lewis Hodous Mr. Edwin C. Warner, Amer.Bd. of Comm. for For.Miss. Rev.F.M. North, Mr.W.W. Carman, Meth.Epis. Bd; Dr. John W. Wood, Mr. Samuel Thorne, Dom. & For. Miss. Soc., Prot. Epis.Church.

Also Dr.A.L. Warnshuis, who had been Acting Secretary during Dr. Chamberlain's absence from America.

In the absence of the President, Dr. North was elected Chairman pro tem.

The meeting was opened with prayer by Dr. Hodous.

Letters of regret were received from Dean Robbins and President Demarest. Dr. Hill was absent because of his being in California at this time.

T-106 VOTED: To ask Dr. Warnshuis to be Acting Recording Secretary.

Rev. Ralph A. Ward, Bd. of Foreign Missions, Methodist Episcopal Church was present by invitation of Dr.North, and it was

T-107 VOTED: To invite Mr.Ward to sit with the Board as a Corresponding Member.

READING OF THE MINUTES

T-108 The Minutes of the Annual Meeting of October 4, 1920, were read and adopted.

REPORTS

(a) Mr.Carman presented the report of the Finance Committee.

T-109 VOTED: To accept the report.

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1. The Committee reported concerning the claims submitted by the firm of Shattuck and Hussey, Architects, for the payment of \$1,140 for services rendered and expenses incurred in the making of preliminary sketches for the University.

T-110 VOTED: To authorize the Finance Committee to make full settlement of this claim, the payment not to exceed \$1,140.

T-111 2. The report included the Treasurer's Statement of cash received and expended, showing a balance in hand on December 22, 1920, of \$71,987.25.

VOTED: That this report be accepted and placed in file.

3. The report included also the Treasurer's Statement in the form of a balance sheet showing the credits and debits of both the Capital and the Maintenance Accounts.

T-112 VOTED: That this report be accepted and placed on file.

4. With reference to the capital account, the Treasurer stated that he had written to the China Medical Board informing them of the additional payments made on this account by the Board of Foreign Missions of the Reformed Church in America and the American Board of Commissioners of Foreign Missions, amounting to a total of \$13,000, asking for the payment by the China Medical Board of a proportionate amount of the balance still due on their pledge, also for the postponement of the payment of the balance due on this account, both by the cooperating Boards and by the China Medical Board.

T-113 VOTED: To approve of the action of the Treasurer and to make this the action of the Board.

At this point Mr. Carman was excused from the Meeting.

5. Mr. Thorne, on behalf of the Finance Committee, presented a bill from the firm of Murphy and Dana, Architects, for services rendered from September 26, 1919, to November 19, 1920, amount to \$1,219.96.

T-114 VOTED: To approve the payment of this bill subject to confirmation of the agreement made with this firm by the Board of Trustees.

6. For the Finance Committee, Mr. Thorne presented the budget for the year, 1921, prepared by the Board of Managers and forwarded by President Jones.

T-115 VOTED: That this budget be referred back to the Finance Committee, with the understanding that they will invite Dr. Hodous, Mr. Ward and Mr. Warnshuis to confer with them and to report back to the Board their definite recommendations.

T-116 VOTED: That a special Meeting of the Board for the purpose of reviewing the budget be called on a date to be determined by the Officers.

T-117 VOTED:

To instruct the Finance Committee to make recommendations regarding the form and method of preparing the budget and the annual date of preparation and adoption.

(b) The Candidate Committee reported that they had received the application papers, recommendations and medical examination reports of the Rev. and Mrs. Raymond Bernard Blakley, and recommend the formal confirmation of their appointment to the faculty of the University.

T-118 VOTED:

That this report be received and placed on file.

(c) The Annual Report of the President of the University was received.

T-119 VOTED:

To ask the Secretary to prepare a statement for the Special Meeting of the Board calling attention to special items of importance in this Report and proposing necessary recommendations for the Board's action.

(d) The Board of Managers on the Field have recommended four candidates for the Degree of Bachelor of Arts to be granted in June, 1921, namely,

Chen Shih Hsing
Huang Chia Hui
Wang Chia Shu
Wang Tiao Hsin

The Acting Secretary forwarded these recommendations with the required fees to the Board of Regents.

T-120 VOTED: To confirm the action of the Secretary.

(e) The Special Committee appointed to confer with representatives of the other Union Universities in China regarding the organization of a joint secretarial office reported that as a result of several meetings the following recommendations have been referred to each of the Boards of Trustees:

- "1. That the five Boards of Trustees unite in the employment of a common Secretary who shall keep the records, reports and correspondence files of the five universities, handle the treasury accounts, collect pledges and subscriptions, keep a record of the need of candidates and conduct correspondence in this matter between the Mission Boards and the Trustees; act as the purchasing agent for supplies and materials when desired; and have the conduct of such other correspondence and business as each Board may desire."
- "2. That the total annual cost shall be between five and six thousand dollars, with apportionment of this amount and scale of operation to be determined by the number of universities coming in, and that their findings be presented to the members of this Committee

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by correspondence, if possible in time for the Annual Meeting of some of the University Trustees in December."

- "3. Space can probably be secured in the neighborhood of a cost of from \$1,050 to \$1,200 a year. This provides for 600 feet of space.

A Secretary can probably be secured at perhaps \$2,500 to \$3,000; a year; and a stenographer for \$1,000 to \$1,200. A substitute for the Secretary and stenographer, could be made with the corresponding reduction in the amount of service which could be rendered to the Boards. Such a person could be secured for about \$2,000."

T-121 VOTED:

To accept this report and to continue the Special Committee, with instructions to carry forward these negotiations, it being understood that this Board of Trustees approves of the proposed plan in general and expresses a preference for the adoption of the simpler plan of using at the beginning only a woman accountant and stenographer.

(f) The Nominating Committee appointed in October reported. Pending consideration of their report a letter from Mr. W.W. Carman was read in which he tendered his resignation as a representative of the Methodist Board on this Board of Trustees.

T-122 VOTED:

To accept Mr. Carman's resignation as Treasurer of the Board, to take effect as soon as his successor is appointed, and to beg to withdraw his resignation as a Trustee.

T-123 VOTED:

To request the Secretary to express the great appreciation by the Board of his services as Treasurer.

T-124 VOTED:

That the nominations be closed with the exception of those for Treasurer and Chairman of the Finance Committee, and that the Secretary cast the ballot for those nominated.

T-125 The Secretary, according to this vote, cast the ballot for the following Officers and Committees:

President	Rev. W. I. Chamberlain, Ph.D.
Secretary	Rev. Lewis Hodous, D.D.
Treasurer	Rev. R. A. Ward

Executive Committee

The Officers and
Dr. John W. Wood
Rev. Frank M. North, D.D.
Mr. W. W. Carman

Finance Committee

Rev. R. A. Ward

Rev. Frank M. North, D.D.
 Mr. Samuel Thorne, Jr.
 Rev. W.B. Hill, D.D.

Candidate Committee

Rev. D.M. North, D.D.
 Dr. John W. Wood
 Rev. W.E. Strong, D.D.
 Rev. W.I. Chamberlain, Ph.D.

T-126 VOTED:

To defer the election of Treasurer and Chairman of the Finance Committee till the Special Meeting of the Board, and to ask Mr. Carman to serve until that time.

The newly elected President of the Board was invited by Dr. North to take the Chair and he responded by referring briefly to his recent visit to Foochow and also to London where he had opportunity to confer with the Secretaries of the Church Missionary Society.

VOTED:

To adjourn.

The Meeting was closed with prayer led by Mr. Warner.

A. L. Warnshuis
 Rec. Sec. pro tem

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New York, December 22nd, 1920.

REPORT OF THE TREASURER
of
FUKIEN CHRISTIAN UNIVERSITY
to the
FINANCE COMMITTEE

RECEIPTS

1920

Oct. 4 - To Balance on deposit in U.S. Trust Co.	\$45,796.31
9 - To Cash, Wesleyan Scholarship Fund, Leonard S. Downey	\$100.00
13 - " " Wesleyan Scholarship Fund, B.W. Guernsey thru E.C. Jones	100.00
" " Wilbraham Scholarship Fund, George W. Douglass thru E.C. Jones	315.00
29 - " " Bd of F.M. M.E. Church, 4th installment on appropriation for 1920 General Expense	1,250.00
Dec. 9 - " Cash Norvil Beeman, refund of item paid Harris, Forbes & Co., Nov. 3, 1920	75.00
15 - " Cash Bd. of F.M. Reformed Church in America, in full a/c pro rata pledge on Science Bldg.	5,000.00
17 - To Cash Amer. Bd. C.F.M., 1st half of pro rata pledge on Science Bldg.	8,000.00
21 - To Cash U.S. 4 3/4 Ctfs. Indebt. matured & paid in full	25,000.00
To Cash Interest on 75,000 U.S. Ctfs. of Indebt. due 12/15/20	<u>2,093.74</u>
	<u>\$41,933.74</u>
	87,730.05

DISBURSEMENTS

1920

Oct.27	-	By Cash, Local Treas., Foochow, Irving Natl. Bank			
		Draft #9, Favor Cent. Scientific Co.	\$	20.65	
Nov. 3	-	" " Harris, Forbes & Co., quarterly payment a/c			
		Prof. Beeman's loan charged a/c salary			
		for July, August and September		75.00	
4	-	" " Local Treas., Foochow, Fed. Res.Bk. Dft #10		6,000.00	
8	-	" " " " " Irving Nat.Bk.Dft. #12			
		favor Cent.Sci.Co.		316.08	
12	-	" " " " " Fed.Res.Bk.Dft #11		43.58	
15	-	" " " " " Montgomery Ward & Co.			
		goods sent to Prof.			
		H.A. Bedient, (to be			
		adjusted on accounts			
		of Local Treasurer)		61.49	
17	-	" " " " " Fed.Res.Bk. Dft. #14			
		for purchase of Launch		2,000.00	
27	-	" " " " " Park Union For.Bkg.			
		Corp., Dft #15		6,000.00	
Dec.13	-	" " " " " Irving Nt.Bk Dft. #16,			
		"Chemical Age"		6.00	
14	-	" " " " " Hong Kong & Shanghai			
		Bkg. Corp, Dft #19			
		Construction a/c		500.00	
"	"	" " " " " A.L. Warnshuis, for B.A.			
		degrees for 4 candidates		20.00	
16	-	" " " " " Equitable Trust Co.,			
		Dft. #20		300.00	
"	"	" " " " " Irving National Bank,			
		Dft. #21		400.00	
				<u>\$15,742.80</u>	
		Cash in U.S. Trust Co., Dec.22, 1920		<u>71,987.25</u>	
				\$87,730.05	

0326

FUKIEN CHRISTIAN UNIVERSITY

In addition to the Cash Statement submitted herewith, the Treasurer desires to submit the following, more or less in the form of a Balance Sheet:

CREDITSCONTRIBUTIONS TO CAPITAL ACCOUNT

Jan. 1918 - Bd. For.Miss., M.E.Ch. from Mrs. Ellen S. James	\$25,000.00
Feb. 1918 - Arthur C. James	10,000.00
Feb. 1918 - Am.Bd C.F.M. Grant from D. Willis James F'ndation	5,000.00
Jan. 1918 - Bd.For.Miss., R.C.A.	
Gift of Dr. and Mrs. William Bancroft Hill	8,000.00
Dec. 1919 - " " " " " " " " " "	5,000.00
Mar. 1919 - Mrs. Ida Hall Jones, a/c Memorial Bldg.	12,500.00
Jan. 1920 - " " " " " " " " " "	12,500.00
Nov. 1919 - Miss Rosa B. Hall, a/c conditional grant China Medical Board Science Bldg.	5,000.00
Contributions a/c China Medical Board conditional grant for Science Bldg:	
Jan. 1920 - Bd.For.Missions, M.E.Ch., pro rata	16,000.00
Dec. 1920 - Bd. for Missions, R.C.A., " "	5,000.00
Dec. 1920 - Amer.Bd. C.F.M., a/c pro rata	8,000.00
China Medical Board, pro rata payments received to date, on account conditional gift toward Science Bldg.	27,084.00
	<u>\$139,084.00</u>
Interest, earned and paid in	5,817.88

RECEIPTS ACCOUNT MAINTENANCE & RUNNING EXPENSES

Wilbraham Scholarship Fund	365.00
Wesleyan " "	310.00
	<u>675.00</u>
May 1919 - China Medical Bd. grant toward salaries, maintenance & expense of Science Dept.	22,700.00
Apr. 1920 - " " " " " "	22,700.00
Mar. 1919 - Gift of Mrs. Ida Hall Jones	1,000.00
July 1920 - " " " " " "	1,000.00
Apr. 1919 - " Louis DeV. Day	200.00
" 1919 " Bd. For. Missions, R.C.A.	1,500.00
Sept 1919 - Amer. Bd. C.F.M.	1,666.66
Oct. 1919 - Bd. For. Missions, M.E.Ch.	1,666.67
Jan. 1920 - Bd. For. Missions, M.E.Ch.	1,250.00
May " " " " " "	1,250.00
Aug. " " " " " "	1,250.00
Oct. " " " " " "	1,250.00
Apr. Church Missionary Society, a/c 1919	1,111.11
" Amer. Bd. C.F.M.	1,666.66
May Bd. For. Missions, R.C.A.	1,500.00
Apr. Miss Sarah Wood	50.00
" Wah Chang Trading Co.	100.00
May Mrs. W.E. Murdock	100.00
May B.A. Rich	250.00
June Mrs. F.L. Robbins, Jr.	200.00
Aug. S.S. S.S. Day	50.00
" Louis DeV. Day	100.00
" Robert B. Cornish	100.00
Sept. R.E. Reeves	500.00
	<u>63,161.10</u>
	<u>\$208,737.98</u>

0327

DEBITSBUILDING FUND ACCOUNT

Outgoing Expenses C.B. Mills	\$ 1,386.00	
Murphy & Dana, a/c Architect's fees	<u>7,428.74</u>	\$ 8,814.74

CHINA MEDICAL BOARD EXPENSE ACCOUNT

1919 disbursements	3,607.34	
1920 "	<u>1,805.21</u>	5,412.55

GENERAL EXPENSE ACCOUNT

1919 disbursements	3,889.05	
1920 "	<u>2,537.48</u>	6,426.53

LOCAL TREASURER, FOOCHOW

Advances made to the Local Treasurer in Foochow but not finally accounted for; therefore unallocated to date -

1918, Gift of Ellen S. James for purchase of lands	25,000.00	
1920, Drafts on Treasurer in New York, Nos. 1 to 21	<u>41,096.91</u>	66,096.91
(probably \$35,000. for land and improvements)		
(probably \$6,096.91 for expense items)		

Cash on deposit in U.S. Trust Co.		71,987.25
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U.S. Ctfs. Ind., \$50,000. 6% Ctfs., due June 15, 1921		<u>50,000.00</u>
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\$208,737.98

0328

The adjourned meeting of the Board of Trustees of the
Fukien Christian University January 17, 1921 at
25 Madison Ave., New York.

Present: Representing the Board of Foreign Missions of
M.E. C.: Rev. Frank M. North, D.D., Church Missionary Society:
Mr. Samuel Thorne; The Board of Foreign Missions, R. C. A.:
Rev. W.I. Chamberlain, Ph.D., (chairman); Pres. W.H.S. Demarest,
D.D.; American Board: The Rev. W.E. Strong, D.D.; Mr. Edwin C.
Warner, Ph.D.; Rev. L. Hodous, D.D., (secretary)

Rev. Wm. Bancroft Hill, D.D. was in California. A letter
was received from Dean Robbins stating that he could not be present.

Rev. R.A. Ward of the M. E. C. and Rev. A.L. Warnshuis, D.D.
of the R. C. A. were asked to sit as corresponding members.

Prayer was offered by the Chairman, Dr. Chamberlain. The
minutes of the last meeting December 22, 1920 were read and
approved with minor changes.

T-127 A letter from Dr. Augustus C. Downing of the University
of the State of New York was read, stating that the Board of Regents
had voted to grant diplomas conferring the degree of A.B. upon
four students in the class of 1921 of the University, in accordance
with the recommendations received from the Faculty and Trustees.

The Finance Committee presented the budget for the year
1921.

T-128 VOTED: While the Board of Trustees is in full sympathy with
the constructive plans for the future of the Fukien Christian
University, it finds it impossible during the present financial
depression to vote the items, "Professor of History \$4,000. and
Professor of English \$4,000." Accordingly it requests the Board of
Managers to make such adjustments in the staff already on the
field as shall enable the University to carry on its work without
placing too great a strain on any one. In case the financial sit-
uation is improved during the year the Board of Trustees will be
very happy to revise its action.

T-129 VOTED: To appropriate \$5,320 U.S. currency for the general
budget. This sum is to be divided as follows among the different
Boards:

A. B. C. F. M.	3/9	\$1,773.33
M. E. C.	3/9	1,773.33
C. M. S.	2/9	1,182.22
R. C. A.	1/9	591.12
		5,320.00

Note: This total was arrived at by the following process:
Deferring items
Prof. of History and Prof. of English \$8,000.00.

The item of \$1,600. for library and furniture to be suggested to
wealthy Chinese who would be interested in presenting such a work
for the University.

The charging of at least a part of the President's traveling allowance to the China Medical Board; The elimination of the item difference in Exchange \$1,620. by the improvement of the Exchange situation. It should also be noted that the item among receipts \$944.45 from the R. C. A. is not available in this year's budget.

T-130 VOTED: To approve the Budget C M. 2274 calling for \$10,000. from the China Medical Board and \$5,000. from the cooperating Mission Boards. The sum is to be apportioned as follows among the Boards:

C. M. B.	\$10,000.00
R. C. A.	555.55
C. M. S.	1,111.10
A. B. C. F. M.	1,666.67
M. E. C.	1,666.67
Total	<u>15,000.00</u>

T-131 VOTED: To approve the request in the Budget for one Professor in Physics, one in Botany and an electrician to be financed by funds of the C. M. B.

T-132 VOTED: To approve Budget in connection with the China Medical Board (C M. 2275) calling for \$1,827.00 U. S. currency. To meet this is the grant C. M. B. 2276 of \$10,000.

T-133 VOTED: To approve budget of the construction department calling for \$6,308.80 to be met from the funds appropriated for buildings.

T-134 VOTED: to elect Rev. R.A. Ward B.D. Assistant Treasurer. The Finance Committee is constituted as follows:

Rev. R. A. Ward, Chairman
 Rev. F. M. North, D.D.
 Mr. Samuel Thorne
 Rev. W. B. Hill, D.D.

T-135 VOTED: to authorize the treasurer to make payment in the annuity of Messrs Beeman, Blakney and Bedient as suggested in letter from President Jones of Nov. 12, 1920.

The meeting was closed by prayer by Dr. Warner.

Adjourned at 5:50 P. M. *Lewis Hodous*

Lewis Hodous,

Sec'y

FUKIEN CHRISTIAN UNIVERSITY
Minutes of the Board of Trustees

A Special Meeting of the Board of Trustees, Fukien Christian University, convened at 25 Madison Avenue, New York, May 25, 1921, at 2:25 P.M.

PRESENT: Rev. Frank M. North, D.D., Rev. John F. Goucher, LL.D., Bd. of For.Miss., M. Epis.Church, Dean Howard C. Robbins, D.D., Dr. John W. Wood, C.M.S., Rev. W.I. Chamberlain (President), Bd. of For.Miss., Ref.Ch. in America, Mr. Edwin G. Warner, Amer.Bd. of Comm. for For. Missions.

In the absence of the Secretary, Mr. Warner was chosen Secretary pro tem.

The Meeting was opened with prayer by Dr. Chamberlain.

Letters of Regret: Letters of regret were present from Revs. W.E. Stron Lewis Hodous, and Mr. Samuel Thorne.

After discussion it was,

T-136 VOTED: That the Secretary, Dr. Hodous, should carry on the preliminary correspondence with candidates, making use of the general forms for this purpose, and that the correspondence should then be turned over to the Committee on Candidates.

Informal discussion followed in regard to filling the vacancy in the office of Treasurer due to the resignation of Mr. Carman.

On motion it was

T-137 VOTED: That the resignation of Mr. Carman be accepted with the keen regret of the Board and deep appreciation of the very valuable service rendered by him.

T-138 VOTED: That with very great reluctance the course urged by Dr. North be followed and that his resignation from the Board be accepted and that the designation of Rev. Ralph A. Ward, D.D., by the Methodist Episcopal Board as Trustee in his place be approved.

On motion of Dean Robbins, it was

T-139 VOTED: That Dr. North be invited to attend all meetings of the Board of Trustees of Fukien Christian University and participate in its discussions.

T-140 VOTED: That Ralph A. Ward be elected Treasurer to fill the vacancy caused by the resignation of Mr. W.W. Carman and be empowered to make deposits and sign checks.

T-141 VOTED: That R.L. Torrey be elected Assistant Treasurer.

T-142 VOTED: That under the direction of the Treasurer the Assistant Treasurer be empowered to sign checks and carry on other necessary business in the absence of the Treasurer.

CORRESPONDENCE

I T-143 A communication was received from the Church Missionary Society stating that the Society would pay its apportionment of the \$5000 appropriated to match the \$10,000 of the China Medical Board, viz: \$11.10, but would not be able to make any further appropriation for the current expenses of the University.

VOTED: That a minute of this be entered on the records and the Secretary be directed to acknowledge receipt of the communication.

Adjournment.

Lewis Hodous

Lewis Hodous

Sec'y

0332

MINUTES OF THE ANNUAL MEETING
OF THE
BOARD OF TRUSTEES
FUKIEN CHRISTIAN UNIVERSITY

October 13, 1921.

Pursuant to the call of the Secretary and in accordance with the provisions of the By-Laws, the Trustees met for the Annual Meeting, this 13th day of October, 1921, at 10:30, A.M., at 25 Madison Avenue, New York. The following were present: Revs. W.B. Hill and W.I. Chamberlain.

T-144 There being no quorum present the meeting was adjourned subject to the call of the Secretary.

W. I. Chamberlain
W.I. Chamberlain.

President

WIC/KS

0333

MINUTES OF THE BOARD OF TRUSTEES OF THE
FUKIEN CHRISTIAN UNIVERSITY, DECEMBER 6, 1921.
at 25 Madison Ave., New York City.

Chairman, Rev. W.I. Chamberlain, Ph.D.

Present: representing the C.M.S., Dr. John W. Wood;
representing the M. E. C., Rev. John F. Goucher, LL.D.;
Rev. R. A. Ward, D.D.; representing the R. C. A., Rev. W. I.
Chamberlain, Ph.D., Professor William Bancroft Hill, D.D.;
representing the A. B. C. F. M., Rev. W. E. Strong, D.D.,
Mr. Edwin G. Warner, Rev. Lewis Hodous, D.D. (Secretary),
Rev. Frank M. North, D.D., Mr. R.L. Towey and Mr. E.F.
Black were present on invitation.

The meeting was opened with prayer by Dr. John F.
Goucher.

The minutes of the adjourned meeting, held October
13, 1921, having been previously circulated were taken as read
and approved.

Excuses from Dean Howard C. Robbins and Pres. W. H. S.
Demarest were read.

T-145 The Treasurer presented a report for the year ending
October 30, 1921, reporting a balance of \$91,108.47 in the
Treasury. This was accepted.

T-146 VOTED: that all funds from the cooperating Boards for Board
of Trustees of the F.C.U. be paid to the Treasurer of the University
at New York. (The reason for this being that it will simplify
accounts.)

T-147 VOTED: that when the conditions covering any grant from
the China Medical Board have been met, the Treasurer request the
payment of the grant from the C.M.B. and apply the same to the
budget.

T-148 VOTED: that the loss on exchange be entered as a lump sum
in the report to the Regents.

The Treasurer reported that \$1000. was still lacking
to make up the \$48,000 promised by the Cooperating Boards to meet
the grant of the China Medical Board of \$50,000 for a Science build-
ing.

T-149 VOTED: that the Treasurer be authorized to draw \$1000. from
the interest in the treasury in order to complete the \$48,000.

T-150 VOTED: that the Treasurer be authorized to prepare a regular
set of books from the beginning of the F.C.U., make the necessary
adjustments in conference with the Finance Committee and standarize
the accounts with those of the Treasurer on the field and with
other institutions in China.

T-151 VOTED: that the Treasurer be authorized to reply to the request of Mr. C. B. Mills to invest \$200 premium that the Board of Trustees is not in a position to handle trust funds of this character.

T-152 VOTED: that the following capital expenses be authorized provided that the funds in the capital accounts are available for the same in the judgment of the Finance Committee and that the Treasurer be empowered to pay the same, as required, to the Treasurer, in Foochow.

Science Building	\$100,000.	
Dormitory	50,000.	
Residences	18,000.	
Immediate Buildings	15,000.	
	<u>\$183,000. Mex.</u>	\$91,500. gold
General Furniture	500.	250.
Library, Books		
Magazines, Equipment	800.	400.
Total	<u>\$184,300.</u>	<u>\$92,150. gold</u>
Construction Dept. as per 1922 budget	<u>5,247.</u>	<u>2,623.50</u>
		<u>\$94,773.50 gold</u>

T-153 VOTED: that budgets in cooperation with C. M. B. 2274 be approved:

Total Expenditures \$15,000.00

This is to be provided as follows:

C. M. B.	10,000.00
R. C. A.	555.56
C. M. S.	1,111.11
M. E. C.	1,666.66
A. B. C. F. M.	1,666.67
Total . . .	<u>\$15,000.00</u>

GENERAL BUDGET

T-154 VOTED: to appropriate \$7500. on the general budget with a view to enabling the F. C. U. to provide a teacher in English and a teacher in Education in the fall of 1922, with the understanding that the full budget for these two will be assumed in 1923.

The amount above the appropriation of 1921 is to be provided by a 50% increase on the part of the M. E. C., A. B. C. F. M. and R. C. A.

It was also assumed that an attempt would be made to raise the amount of the C. M. S. through direct representatives in America.

The amounts to be provided by each Cooperating Board are as follows:

A. B. C. F. M.	\$2660.00
M. E. C.	2660.00
R. C. A.	886.68
C. M. S.	1293.32
Total....	\$7,500.00

T-155. The Secretary announced that the following were re-elected as members of the Board of Trustees for a term of three years, their term expiring in 1924:

A. B. C. F. M.	Mr. Edwin C. Warner
C. M. S.	Dean Howard C. Robbins
M. E. C.	Mr. W.W. Carman
R. C. A.	Rev. W.I. Chamberlain

Term expiring in
1923.

Dr. John W. Wood
Rev. R.A. Ward
Professor William Bancroft Hill
Professor Lewis Hodous

Term expiring in
1922.

Rev. W.E. Strong
Mr. Samuel Thorne, Jr.,
Rev. John P. Goucher
Pres. W.H.S. Demarest.

The following recommendations of the Board of Managers were approved:

T-156 That the Board of Manager be empowered to establish a sub-freshman year, (or a junior college department) as they deem best provided the same can be done within the appropriation.

T-157 The Board of Trustees approves in principle the organization of a College of Education in the University and will work toward this goal as far as the finances justify them.

T-158 The Board of Trustees approves in principle the organization of a College of Theology along the lines proposed by the Senate and the Board of Managers and will work toward this goal as far as finances justify.

T-159 The Board cordially seconds the request for the return of Professor Lewis Hodous as Dean of the proposed College of Theology, but understands that he does not see his way clear at present to accept this call.

T-160 That the Board of Managers be authorized to proceed with the amalgamation of the present Union Theological School with the University as soon as seems wise to them to do so.

T-161 That the Department of Missionary Training be approved as a department of the University, without present financial responsibility to the Trustees.

0336

T-162 That the matter of granting degrees to the members of the class of 1922 be referred to the Executive Committee for approval and forwarding to the Regents.

T-163 That the Board approve the change from reinforced concrete to wooden joists and flooring.

T-164 That the erection of temporary buildings in the site be approved and that the Treasurer provide the funds.

T-165 VOTED: that in view of the fact that the education of women in China is being rapidly developed and that the function of the University is to educate both men and women, we note with interest the plans for coordinating the higher education of women in Fukien with the Fukien Christian University and express our readiness to cooperate in any plan which may be worked out by the various interests concerned.

T-166 The following officers were elected:

President,	Rev. W.I. Chamberlain
Secretary,	Rev. Lewis Hodous
Treasurer,	Rev. B. A. Ward

Executive Committee:

The officer and
Dr. John W. Wood
Mr. W.W. Carman

Finance Committee:

Rev. R. A. Ward
Mr. Edwin C. Warner
Mr. Samuel Thorne, Jr.
Professor W.B. Hill

Candidate Committee:

Rev. W.I. Chamberlain
Dr. John W. Wood
Rev. W.E. Strong

Committee on Planning
Funds for future
Enlargement:

Professor W.B. Hill
Dean Howard C. Robbins
Rev. Lewis Hodous

VOTED: to adjourn.

Lewis Hodous

Lewis Hodous,
Sec'y

MINUTES OF THE BOARD OF TRUSTEES OF THE
FUKIEN CHRISTIAN UNIVERSITY.

October 31, 1922: 10 A.M.,

25 Madison Ave., New York.

Chairman: Rev. W.I. Chamberlain, Ph.D.

Present: #W.E. Strong #William B. Hill
#Samuel Thorne, Jr. #Lewis Hodous
#W.H.S. Demarest #Edwin C. Warner
#John W. Wood Howard C. Robbins
#R.A. Ward W.W. Carman
#W.I. Chamberlain

Rev. W.I. Chamberlain led in prayer

The members whose names are starred were present. There were also present by invitation the following: Rev. R.L. Torrey, Dean Roderick Scott of the University, Mr. E.F. Black, and Leslie B. Moss of the Central office for the China Union Universities.

Letters were read from Rev. Frank M. North, D.D., Dean Howard C. Robbins, Mr. W.W. Carman stating that they were sorry because they could not be present at the meeting.

The Minutes of the last meeting were approved. Dean Roderick Scott of the Fukien Christian University was introduced to the members of the Board.

Rev. R.A. Ward and Dean Scott spoke of the progress of the University, its strategic location, its hopeful outlook, and its contribution to the progress of China.

Dr. Ward discussed the budget and Mr. Black made comparisons with the budget of 1922.

VOTED: (a) that the general appropriation for 1923 be the same as that for 1922, \$7,500. to be apportioned as follows:

A.B.C.F.M.	\$2660.00
M.E.C.	2660.00
R.C.A.	886.68
To be found or	
apportioned among the	
three Boards	1293.32
Total	<u>\$7500.00</u>

(b) That the budget in connection with the C.M.B. be

C.M.B.	\$10000.00
R.C.A.	555.56
C.M.S.	1111.11
M.E.C.	1666.66
A.B.C.F.M.	1666.67
Total	<u>\$15000.00</u>

0338

VOTED: that the Finance Committee and the Committee on Enlargement endeavor to devise means to meet the present deficit and plan to find the funds needed over and above the evident receipts from the Boards and the C.M.B. on the current budget for 1923 and on property account.

VOTED: That this Joint Committee meet November 3, at 11:30 in Dr. Ward's office and also November 23, and that the Board of Trustees meet November 28 at 10 A.M. at 25 Madison Avenue.

Professor W.B. Hill reported for the Committee on Enlargement

VOTED: that a Committee be appointed to enter into correspondence with the Boards of Trustees of the Universities of Peking, Nanking and Shantung and other Universities in China with a view to uniting with these Universities in a joint campaign to raise funds for these institutions and ask them to employ one joint financial agent to present the needs of these Universities, and raise funds for them.

VOTED: that this be referred to the Committee on Enlargement.

VOTED: to approve a joint university office with the Trustees of Peking University, the North American Joint Board of Shantung Christian University, and the Board of Trustees of the University of Nanking for the conduct of Administrative correspondence, the keeping of accounts, and files, the making of purchases, and other administrative matters, upon the following budget;

Administrative Secretary	\$4000
Accountant and Stenographer	1800
Rent	800
Furniture	300
Miscellaneous expenses	1000

it being understood

- (1) that the mission boards concerned provide in funds or personnel approximately \$6000 annually the first year, \$5000 the second, \$4000 the third, and \$3000 the fourth, the proportion to be determined by the representatives of the universities concerned, on the joint committee of ten on central office.
- (2) that thereafter these costs will be borne entirely by the universities.
- (3) that the balance not met by the mission boards in these four years be charged against undesignated funds received by the separate universities.

- (4) that the division of expenses between the universities be made on the basis of a pro rata to be determined by the joint committee, hereinafter provided for, after the office has actually been in operation.
- (5) That the secretaries of the university boards concerned be authorized to find and present to the said boards a nomination for such administrative secretary and to make such other recommendations as may seem desirable.
- (6) that space occupied and expenses incurred for campaign work be not charged to this budget but to the universities in separate accounts against sums received for the campaigns.
- (7) that a joint committee representing the related university boards be established, same to be responsible for direction of the office.

VOTED: to appoint Rev. W.I. Chamberlain and Rev. R.A. Ward as members of the Supervisory Committee which will have direction of the Joint University Office.

VOTED: to approve the action of the Executive Committee of February 10, 1922.

MINUTES OF THE MEETING OF THE EXECUTIVE COMMITTEE
BOARD OF TRUSTEES
FUKIEN CHRISTIAN UNIVERSITY

held February 10, 1922, at 150 Fifth Avenue, New York.

PRESENT: Dr. John A. Wood, Rev. R.A. Ward, Rev. W.I. Chamberlain.

VOTED: that the Executive Committee empower the President and Secretary to act for the Committee in discharging the responsibility, authorized by the Board of Trustees, in approving the list of prospective graduates, recommended by the Board of Managers, to the Board of Regents of the University of the State of New York.

VOTED: that the Candidate Committee be authorized to substitute a Physicist in place of the Educationist as approved by the Board of Trustees, December 1921.

VOTED: that the Candidate Committee be authorized to secure a secretary or stenographer in the place of Mr. Knoll who is returning to America.

ADJOURNED.

W. I. Chamberlain
W.I. Chamberlain,
Chairman.

0340

VOTED: to approve the following report of the Candidate Committee:

Mr. Malcolm F. Farley, teacher of English, son of Methodist minister, born Jan. 31, 1896. Minneapolis High School, 1914. B.A., Hamline University, 1921; M.A. University of Minnesota, 1922, Comparative Philology. Sailed October 19, 1922. Goes out as a single man for two years, returns to marry Miss Neva Viette Hausmann, then returns for a term of four years. Sailed Oct. 19th for Vancouver.

Mr. J. Gaines Miller, Secretary to President Jones. Born April 22, 1882. Business education, court reporter and stenographer. Contract for two years with privilege of renewal. Sailed Oct. 19th from Vancouver.

Mr. Franklin P. Metcalf, now with the U.S. Government as special investigator. Has accepted the position of teacher of Botany, subject to approval of Candidate Committee.

POSITIONS TO BE FILLED:

Teacher of Physical Training (have a man in view)
Teacher of Electricity.

VOTED: to approve the following votes of the Board of Managers: (1), (2).

VOTED: In response to the request of the Board of Managers asking for a ruling on dental expenses that the Board of Trustees approve the payment of one half of the dental expenses.

VOTED: in response to the request of the Board of Managers of the Union Normal and Middle School that the Board of Trustees will become the holding body with the understanding that this involves no financial liability for the Board of Trustees.

Action on the following recommendations of the Board of Managers was deferred until the meeting on November 28, namely, the request for \$2000. Mex. for a business manager, the request for \$1000. Mex. for a launch.

VOTED: to extend our hearty thanks to Dr. Wilder for the use of his office for the meeting of the Board of Trustees.

Dr. W.I. Chamberlain read the following resolution on the services of Dr. John F. Goucher to the University. They were adopted and ordered to be spread on the Minutes and a copy sent to the family of Dr. Goucher:

THE REVEREND JOHN FRANKLIN GOUCHER, D.D., LL.D.

Dr. Goucher was born in Waynesburg, Pa., June 7, 1845, and died at Alto Dale, near Baltimore, July 19, 1923, in the seventy-eighth year of his age.

He graduated from Dickinson College in 1868, and received from his Alma Mater the following Honorary Degrees:

M.A., 1872, - D.D., 1885, - LL.D., 1899,
He entered the ministry of the Methodist Episcopal Church in 1869, giving twenty-one years to the active pastorate with very fruitful results. Leaving the active pastorate, he founded the Woman's College of Baltimore, now Goucher College, of which he was President from 1889 to 1908. Becoming deeply interested in the foreign missionary enterprise of his Church (the Methodist Episcopal), he became a member of its Board of Foreign Missions in 1884, and continued until his death.

He attended the Edinburgh World Missionary Conference in 1910, and was subsequently made a member of its Continuation Committee, and Chairman of the American Section of the Committee on Education in the Mission Field. For the past twelve years the activities prompted by his relation to this Committee have chiefly occupied his time and thought, and he has traveled largely in its interests.

He early became interested in sound Christian education in the great Mission Fields of Japan, China and India, contributing largely from his resources of experience and wealth to the founding and promotion of universities in those countries particularly in China. He was a member of the Board of Trustees of Peking University Fukien Christian University and the West China University, of the last of which he was President.

His relations to Fukien Christian University have been very close and helpful. During his first visit to China following upon his appointment as Chairman of the Committee on Christian Education in the Mission Field, he went to Foochow and greatly promoted the plans then forming for the organization of a Union University in South China. His practical encouragement through his contributions of wise counsel and of funds greatly advanced the hopes and plans of the missionaries and did much to make possible the University in which we now rejoice.

Dr. Goucher was a unique personality and he made a unique contribution to the promotion of the Kingdom of Christ in foreign as in home lands. He had clear vision and fine courage which have left their mark upon a number of new fields of Christian activity. Education for Women and for Negroes in our land received an impulse from him at a time when these fields of educational activity were not as well advanced as they are today. The system of primary education in India as of advanced education in China and Japan were in no small measure results of his thinking and practical promotion.

In recognition of the distinguished services which Dr. Goucher has rendered to the cause of Christian Missions and higher education, the Board of Trustees of Fukien Christian University hereby place on record this expression of their appreciation and sense of loss, and extend to the members of his family heartfelt sympathy.

The following officers were elected:

President Rev. W.I. Chamberlain
Secretary Rev. Lewis Hodous
Assistant Secretary L.B. Moss
Treasurer Rev. R.A. Ward
Assistant Treasurer Rev. R.L. Torrey.

Executive Committee.

The officers and
Dr. John W. Wood
Mr. W.W. Carman

Finance Committee:

Rev. R.A. Ward
Mr. Edwin C. Warner
Mr. Samuel Thorne, Jr.
Professor W.B. Hill

Candidate Committee:

Rev. W.I. Chamberlain
Dr. John W. Wood
Rev. W.E. Strong

Committee on planning funds for future enlargement:

Professor W.B. Hill
John W. Wood
Rev. Lewis Hodous

VOTED: To adjourn to meet November 28, at 10 A.M.

L.B. Moss
L.B. Moss
Assistant Secretary.

Minutes of a Joint Meeting
of the
Finance Committee and the Committee on
Plans for Enlargement
of
YUKIEN CHRISTIAN UNIVERSITY
Nov. 9, 1922.

Finance Com.

#R.A. Ward
#Edwin C. Warner
Samuel Thorne, Jr.,
#Prof. W.B. Hill

Committee on Enlargement

#Prof. W.B. Hill
John W. Wood
#Lewis Hodous

The meeting was called to order at 11-30 by
Mr. Ward.

Dr. Frank D. Camewell led in prayer.

The members whose names are starred(*) above were present. Dr. F.D. Camewell, Mr. Black, Mr. R.L. Torrey, and L.D. Moss were also present.

The Committee spent some time on a study of the budget to determine just what amounts were available for current expenses and just how the balance necessary could be secured. After a lengthy discussion of all phases of the matter it was

F-En 521 VOTED: That the general field budget for the year 1923 be
CF T 530 fixed at \$16,739 with the understanding that the sources
for this be as follows:

Charge to the Science Dept.	2500
Local receipts	3595
To be paid by the Boards	10644

F-En 522 VOTED: that we request the Mission Boards to assume the
CF T 531 following amounts as their appropriations for the general
expenses for 1923:-

R. C. A. ####	2644
Methodist ####	4000
Congregational #####	4000
	<u>10644</u>

F-En 523 VOTED: to recommend to the Board of Trustees that the nec-
CF T 539 essary steps be taken to provide for a change in the charter
enabling the co-option of additional members of the Board
up to the number of nine.

After further discussion as to what steps might be taken to secure additional income it was decided to ask Prof. Hill and L.D. Moss to consult with Professor Scott over the possibility of his spending time in the working up of a list of people who might become good prospects for cultivation.

The meeting adjourned at 2-30 until Thursday,
Nov. 23rd, at 11-30.

L.B. Moss
ASSISTANT SECRETARY.

Minutes of a Joint Meeting
of the
Finance Committee and the Committee on
Plans for Enlargement

Fukien Christian University
Nov. 23, 1922.

Finance Committee

*R.A. Ward
*Edwin C. Warner
Samuel Thorne, Jr.
*W.B. Hill.

Committee on Enlargement

*W.B. Hill
J.W. Wood
Lewis Hodous

The members whose names are starred (#) above were present. R. Scott, R.L. Torrey, and L.B. Moss were also present.

The meeting was called to order at the Aldine Club at 11.45 by W.B. Hill.

The assistant treasurer presented a statement indicating that in order to meet all obligations in building and other accounts by the end of 1923 it would be necessary to raise \$93,007.14 above what is at present in sight. This does not indicate that we are at present in debt to this extent, but that in order to take care of the work now authorized and finish the buildings under construction this amount must be obtained.

After an informal discussion of some length the following actions were taken:-

- F-En 524 VOTED: to request the secretary to secure from Mr. Gantz, legal adviser of the Methodist Board, information as to what steps are necessary and how much time would probably be involved in securing a change in the charter which would enable us to co-opt members.
- F-En 525 VOTED: that steps be taken to develop a plan for the spreading of information and the securing of funds for the University the following being suggested at the present time;
- Cf-T 534

1. that Dean Scott be requested to prepare for the denominational papers and for private circulation, statements concerning the University and its needs; and
2. that Dean Scott be requested to secure lists of people whose interest in the University may be cultivated;
all with a view to placing in the hands of our constituency some information regarding the University at suitable intervals during the next six months.

F-En 526 VOTED: that it is the sentiment of this committee that
CF-T 536 President Jones should be requested to return as early as possible next summer to assist in a financial campaign.

F-En 527 VOTED: to recommend to the Trustees the approval of
CF-T 541 an item in the Budget for 1923 of such a sum as may be our share of the expense of the joint University administrative office.

F-En 528 VOTED: to recommend to the Trustees that there be included
CF-T 540 in the Budget for 1923, \$500 for treasurer's office, publicity work, and other home base expense.

The meeting adjourned at 1:50

Leslie B. Moss

Assistant Secretary.

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Minutes of the Meeting of the
BOARD OF TRUSTEES OF FUKIEN CHRISTIAN UNIVERSITY

November 28, 1922 at 10.00 A. M.

7CLDF

<u>1922</u>	<u>1923</u>	<u>1924</u>
* W. E. Strong	* R. A. Ward	W. W. Carman
W. H. S. Demarest	Lewis Hodous	* E. G. Warner
Samuel Thorne, Jr.	* William B. Hill	* W. I. Chamberlain
	John W. W. Wood	* H. C. Robbins

The meeting was called to order by President Chamberlain.

Dr. Chamberlain led in prayer.

The members whose names are starred above were present. There were also present F. D. Gamewell, R. Scott, R. L. Torrey and L. B. Moss.

Excuses were presented from J. W. Wood, W. W. Carman, W. H. S. Demarest and Lewis Hodous.

The President introduced Mr. Gamewell as the Secretary of the China Christian Educational Association.

The Minutes of the Joint Meetings of the Finance and Enlargement Committees held November 9th and 23rd were presented as distributed. They were received for consideration.

BUDGET FOR 1923.

The Treasurer reported regarding the financial situation and presented the recommendations of the joint committees based upon the facts presented. It was

T-529 VOTED that the former action T-500a regarding the 1923 budget be reconsidered.

T-530 VOTED that the recommendations of the joint committees (F-En 521) placing the figures for the general field budget for 1923 at \$16,739 be approved, with the understanding that the sources be as follows:

Charge to science department	\$ 2,500.00
Local receipts	3,595.00
To be paid by the Boards	10,644.00
	<u>\$16,739.00</u>

T-531 VOTED to approve the recommendation (F-En 522) that we request the Mission Boards to assume the following amounts as their appropriations for the general expenses for 1923: -

R. C. A	\$ 2,644.00
Methodist	4,000.00
Congregational	4,000.00
	<u>\$10,644.00</u>

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T-532 VOTED that we request the Secretary to express to the Board of Managers on the field the hope that altho we are increasing the budget for 1923 it is in the nature of an emergency measure and we anticipate that the Managers and faculty will cooperate in every way in keeping expenses within the budget.

RESIDENCES GIVEN BY A. B. C. F. M.

T-533 Mr. Strong reported that the Congregational Board had recently appropriated \$4,500 for the erection of a residence on the new site.

PLANS FOR FINANCIAL CAMPAIGN.

T-534 VOTED to approve the recommendation (F-E 525) asking Dean Scott to prepare statements of the University's needs for publication, and lists of people whose interest in the University may be cultivated.

T-535 VOTED to ask Mr. Scott to work with the Finance Committee and that the Committee be authorized to publish such material as is prepared for acquainting our constituency with information concerning the University.

T-536 VOTED that we request President Jones to return as early as possible next summer in order to participate in a financial campaign.

T-537 VOTED to ask the Finance Committee to assemble as soon as possible such data from the field as will enable us to make a detailed and definite statement of financial objectives for a campaign.

T-538 VOTED that Lewis Hodous and J. W. Wood be added to the Finance Committee and that the Committee on Planning Funds for Enlargement be discharged.

CHANGE IN CHARTER FOR CO-OPTING MEMBERS.

The question of a change in the charter raised in action F-En 523 urging such modifications as would allow for additional members on the Board of Trustees was discussed and it was

T-539 VOTED to request and authorize the President and the two secretaries of the Board to take the necessary steps to secure the following changes in the charter, namely: -

- a. Enabling each co-operating mission board to appoint one additional member on the Board of Trustees and
- b. The Board thus enlarged to be empowered to elect additional members not to exceed one-half of its Board-elected members in number.

HOME BASE ADMINISTRATIVE EXPENSES.

T-540 VOTED to approve F-En 528 thus including in the budget for 1923 the sum of \$500, for the expenses of the Treasurer's office, publicity work, and other home base needs.

0348

T-541 VOTED to approve F-En 527 calling for an item in the budget for 1923 to meet our share of the expense of the Joint University Office.

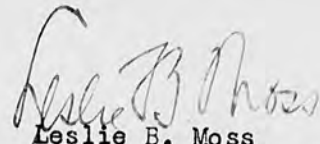
TRAVEL ALLOWANCES.

T-542 VOTED to authorize the Secretary to work out a schedule of travel allowances for appointees of this Board, based on a general average of the allowances of the individual mission boards participating in the University, and upon the approval of the Executive Committee to put this schedule into practice for Fukien University.

FOREIGN MISSIONS CONFERENCE.

T-543 VOTED that we make application for membership in the Foreign Missions Conference.

Adjourned at 11.45


Leslie B. Moss
Assistant Secretary.

Minutes of a Meeting
of the
Candidate Committee
for
FUKIEN CHRISTIAN UNIVERSITY.

December 18, 1922 - 11.30 A.M.

W. I. Chamberlain
Lewis Hodous

W. E. Strong
J. W. Wood

The members whose names are starred (#) were present. There were also present Dean Roderick Scott, Mr. and Mrs. F. P. Metcalf and L. B. Moss.

APPOINTMENT OF MR. and MRS. F. P. METCALF.

The purpose of the meeting was to meet and talk with Mr. Franklin P. Metcalf, candidate for the position as Professor of Botany at Fukien.

Mr. Metcalf's papers had been considered by the committee at the close of the Trustees' meeting, November 28th, and the Assistant Secretary was requested to make arrangements for the committee to meet Mr. Metcalf personally.

After a conference lasting about an hour, Mr. and Mrs. Metcalf withdrew and the committee took the following actions: -

C-544 VOTED to confirm the appointment as per instructions of the Trustees (T-514) of Mr. and Mrs. Franklin P. Metcalf to the chair of Botany at Fukien Christian University.

In accordance with Mr. Metcalf's request that he be allowed to complete his work for his Ph. D. degree before sailing for the field, it was

C-545 VOTED that Mr. Metcalf be permitted to postpone his sailing for the field until the summer of 1923.

C-546 VOTED to acquaint Mr. Metcalf with the fact that it is the policy of the Board of Trustees to provide one year of uninterrupted language study for all new appointees either at the Peking or the Nanking Language School, the choice to be made by the Board of Managers.

Adjourned.


Leslie B. Moss,
Assistant Secretary.

0350

MINUTES OF THE EXECUTIVE COMMITTEE
FUKIEN CHRISTIAN UNIVERSITY

June 30, 1923.

W. I. Chamberlain
R. A. Ward
W. W. Carman# Lewis Hodous
J. W. Wood
R. L. Torrey

The meeting was called to order by the Chairman, W. I. Chamberlain, at 11.15, in R. A. Ward's office. W. I. Chamberlain led in prayer.

The members whose names are starred, and L. B. Moss, were present. Excuses were received from J. W. Wood and W. W. Carman.

The Assistant Secretary presented the requests of the Managers transmitted in Dr. Gowdy's letters of May 7th and May 22nd.

CHEMISTRY TEACHER

The request for a Chemistry teacher for a term of three years was considered and it was

- E-555 VOTED to approve the securing of a man to teach Chemistry at the University, expressing the preference that he be able to teach Physics, so that he could serve in that Department also and that he should go on a regular five year appointment.

SECRETARY

- E-556 VOTED to approve the appointment of a woman secretary for the University for a term of five years, asking the two Secretaries of the Trustees to secure her and to make the necessary arrangements.

THE REQUEST FOR HOUSES.

The need of additional accommodations for students during the coming school year and the request of the Managers for \$5,000 for a temporary building, were considered. Dr. Gowdy's personal suggestion of using the \$5,000 for residences for the Chinese faculty, the same to be used temporarily for students, was also noted. In this connection it was recalled that there was \$4,000 available for a faculty residence donated to the Methodist Board by the Epworth Leagues of Syracuse. It was

- E-557 VOTED to request the approval of the Methodist Board in case the \$4,000 from Syracuse for a residence at Foochow, can properly be used in this way, to apply this sum to the erection of two houses for the Chinese members of the University faculty, providing the Managers approve the plan, and with the distinct understanding that this reduces by so much the money available for residences for the foreign members of the faculty.

PHYSICAL DIRECTOR

The Assistant Secretary spoke of the possibility of securing Mr. Berton Hogle as Physical Director for the University. It was

E-558 VOTED that if the recommendations and physical examinations are entirely satisfactory, Mr. Hogle be sent out to Fukien Christian University as Physical Director.

The meeting adjourned at 11.45

L. B. Moss

L. B. Moss,
Assistant Secretary.

0352

MINUTES OF THE
FINANCE COMMITTEE MEETING
TRUSTEES OF FUKIEN CHRISTIAN UNIVERSITY
APRIL 11, 1923 - 12.30 P. M.

Members:

*R. A. Ward
*Lewis Hodous
W. B. Hill

Samuel Thorne, Jr.
E. G. Warner
J. W. Wood

The members whose names are starred above were present. The following were also present: W. I. Chamberlain, R. L. Torrey, R. Scott, Ching Jun Lin, and L. B. Moss.

It was noted that W. B. Hill and E. G. Warner were absent from the country and J. W. Wood was out of the city. Samuel Thorne, Jr., had expected to be present but telephoned asking to be excused.

BUDGET FOR 1923.

The Assistant Secretary presented the revised Budget which President Jones had sent, made out in accordance with the actions of the Trustees (T-530), and it was noted that President Jones felt it unwise to include \$2500. from the Science Department for the General Budget, and that the budget as revised showed a deficit of G\$236.33 which could probably be met by not utilizing the amounts budgeted for certain purposes. It was

F-547 VOTED to approve the revised general budget as sent by President Jones calling for expenditures as follows:

Capital	\$ 1,200.00	
Administration	4,255.00	
Operation & Maintenance	3,614.00	
Instruction	18,541.67	
Departmental Supplies	2,090.00	
General	1,280.00	
Total Mex.	<u>\$30,980.67</u>	or G\$15,490.33

to be met by Income as follows:

1. Students Fees		
Tuition	4,500.00	
Other fees	920.00	
2. Board Appropriations	21,288.00	
3. Gifts	3,800.00	
Total Mex.	<u>\$30,508.00</u>	or G\$15,254.00

F-548 VOTED that we believe the time has come for an attempt at standardization of the accounts of the various mission universities and we would request the men on the field to use the same general forms for their budget as worked out for other schools.

RETURN OF PRESIDENT JONES.

The action of the Board of Managers "that Mr. Jones be allowed to remain on the field until the end of November, 1923" was reported. After discussion of the reasons advanced for this point of view, it was

- F-549 VOTED that it is our judgment that the Board of Managers and President Jones should be asked to consider again favorably the matter of President Jones' early return, and that any further decision of questions involved be left to the President, Secretary and Treasurer of the Board with power.

PUBLICITY MATERIAL.

Mr. Scott reported that the pamphlets which he had been preparing would be ready for use very shortly, and that the total cost would be about \$160. for 1000 copies of each of the four folders. It was understood that when they were ready for distribution Mr. Scott would take up the question as to how many should be printed and how they should be mailed out.

METHODIST RESIDENCE.

- F-550 It was reported by R. A. Ward that the Epworth Leagues of Syracuse had given \$4,000. for a residence for the University.

CHING JUN LIN.

Mr. Ching Jun Lin was present and was introduced and asked to say a few words. Mr. Lin graduated from the University in 1920. He expressed his appreciation of the University and the work of the Trustees, and spoke briefly of his study in this country. It was

- F-551 VOTED to request the Secretary to take steps looking to the introduction of our University graduates and former students studying in this country, to the Trustees with a view to helping them become acquainted with the hope that opportunities might thus be offered for them to speak in some of the local churches and thereby increase the knowledge of and interest in the University.

TRAVEL ACCOMMODATIONS.

- F-552 VOTED to modify the previous action with regard to travel accommodations to provide for the use of the American Shipping Board boats or equivalent accommodations for appointees of this Board.

PRESIDENT'S SECRETARY.

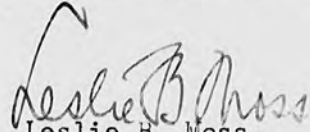
It was noted that there had been indications that J. G. Miller sent out to Foochow last fall as secretary for President Jones might sever his connections with the University before long, and it was

0354

F-552 VOTED that if the question of securing another secretary should arise that the matter be left to the President, Secretary and Treasurer of the Board to deal with.

F-554 VOTED that if Mr. Miller should withdraw the Secretary be authorized to take up with him the matter of refunding to the University a just portion of the expense involved in sending him to Foochow.

The meeting adjourned.


Leslie B. Moss,
Assistant Secretary.

SPECIAL MEETING OF THE BOARD OF TRUSTEESFUKIEN CHRISTIAN UNIVERSITYSEPTEMBER 17, 1923.Members of the Board

<u>1923</u>		<u>1924</u>	<u>1925</u>
Cong.	Lewis Hodous	E. G. Warner	W. E. Strong
M. E.	R. A. Ward	*W. W. Carman	Charles Gibson
R. C. A.	Wm. B. Hill	*W. I. Chamberlain	*W. H. S. Demarest
C. M. S.	J. W. Wood	*H. C. Robbins	Samuel Thorne, Jr.

The meeting was called to order at 4 P. M., by the Chairman, Wm. I. Chamberlain who led in prayer.

The members whose names are starred were present.

There were also present: F. M. North, W. W. Scudder, L. B. Moss.

PROXIES.

In view of the fact that several of the members found it impossible to be present, they had been asked to confer their proxies on others. It was

T-559 VOTED to recognize the following proxies

F. M. North voting for R. A. Ward;
W. I. Chamberlain voting for E. G. Warner;
W. W. Scudder voting for W. E. Strong;
L. B. Moss voting for Lewis Hodous.

RESIGNATION OF PRESIDENT E. C. JONES.

The Assistant Secretary and the Chairman reported conversation with President Jones since his return and his resignation as President of the University was presented. After general discussion of the situation, it was

T-560 VOTED to accept the resignation of Mr. Jones as President of the University with effect from September 1, 1923.

ELECTION OF NEW PRESIDENT.

The receipt of a cablegram from China was reported by the Assistant Secretary as follows:

"Gowdy nominated President of the University. Unanimous decision was reached. Immediate action is desired. Reply by telegram to me here. Newell."

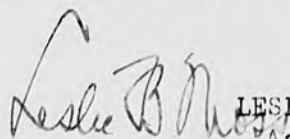
It was

0356

T-561 VOTED (without dissenting vote) upon nomination of the Board of Managers to elect John Gowdy as President of the University contingent upon the consent of the Board of Foreign Missions of the Methodist Episcopal Church with effect from September 1, 1923.

T-562 VOTED that the President and Secretary of the Board be appointed a Committee to draw up a suitable resolution regarding the services of Mr. Jones.

The meeting adjourned at 5.25 P. M.



LESLIE B. MOSS,
Assistant Secretary.

ANNUAL MEETING OF THE BOARD OF TRUSTEES
OF
FUKIEN CHRISTIAN UNIVERSITY.

OCTOBER 10, 1923, at 10.00 A. M.

Board of Trustees		Chairman - W. I. Chamberlain.	
	1923	1924	
M. E.	R. A. Ward	W. W. Carman	Charles Gibson
Cong.	*Lewis Hodous	*E. G. Warner	W. E. Strong
R. C. A.	Wm. D. Hill	*Wm. I. Chamberlain	*W. H. S. Demarest
C. M. S.	John W. Wood	Dean H. C. Robbins	Sanl. Thorne, Jr.

The members whose names are starred were present. F. M. North voted in the place of R. A. Ward. W. W. Scudder was present for W. E. Strong. There were also present E. C. Jones, E. F. Black, R. L. Torrey, and L. B. Moss.

The meeting was called to order by the Chairman who led in prayer.

Excuses were presented for the following:- J. W. Wood, H. C. Robbins, Charles Gibson, W. E. Strong and Samuel Thorne, Jr.

MINUTES.

The minutes of the following meetings were approved as distributed:-

Trustees Meeting of November 28, 1922,
Candidate Committee of December 18, 1922,
Finance Committee of April 11, 1923,
Executive Committee of June 30, 1923.

The minutes of the special meeting of the Trustees held September 17, 1923, were read and approved.

SCHEDULE OF TRAVEL ALLOWANCES.

The Assistant Secretary reported that in accordance with Action T-542 a schedule of travel allowances for appointees of this Board had been prepared based on a general average of the practise obtaining in the several co-operating Mission Boards and that this schedule had been approved by the Executive Committee. It was

T-563 VOTED to adopt the following schedule of travel allowances for the appointees of this Board:-

1. Salary to begin on date of sailing.
2. No other travel allowance, but expenses as listed below:
3. First class steamship and railroad accommodations.
4. Travel expenses as follows:- Economy urged.
 - a. Hotel bills.
 - b. Meals.
 - c. Gratuities not to exceed C.\$10. for each person for the entire trip.
 - d. Passport expenses.
 - e. Baggage up to 350 lbs. trans-Pacific allowance.
 - f. Taxicab if necessary.

0358

APPOINTMENTS TO THE FACULTY.

It was reported that during the year the Candidate Committee had approved the papers of the following for appointment to the staff of the University:

Franklin F. Metcalf, Ph.D., to teach Botany, and Mrs. Metcalf; Eva M. Asher, secretary to the University. These people sailed on August 18th.

Willard G. Sutton, to teach Chemistry and Physics, and Mrs. Sutton. Mr. Sutton hopes to complete his work for the Ph.D. degree before they sail November 27. They will be in time for work the second semester.

It was

T-564 VOTED to approve the action of the Candidate Committee in sending these people to the University.

GRADUATES OF 1923.

The Assistant Secretary reported the approval by the Executive Committee of the names of graduates of 1923 as candidates for the Bachelor's degree, and the subsequent granting of degrees and issuance of diplomas by the Board of Regents of the State of New York.

It was

T-565 VOTED to incorporate in the minutes the following names of graduates of the University for 1923:

CH'EN TZU K'ANG
CH'EN YUAN SHENG
HUANG CH'IU

WANG JEN LIEH
WEI HSI PENG
WU CH'AO JEN

LIN HE CH'ENG

NOTE FROM MISS GOUCHER.

The reply of Miss Eleanor Goucher to the resolution adopted October 31, 1922, regarding Dr. John Franklin Goucher, was read and noted.

REPORT OF THE TREASURER.

The report of the Treasurer was presented by R. L. Torrey and E. F. Black. It was noted that because of the exceedingly unsatisfactory nature of reports from Foochow in the past and the lack of any recent report, it was impossible to more than approximate the situation at the present time. It was also noted as a very serious situation that if the present rate of drawing on New York for funds continued there would be an actual bank overdraft by January 31, 1924, of about Gold \$11,000.

It was

T-565a VOTED to accept the report and order it placed on file. (A copy is appended to these minutes.)

T-566 VOTED to request and authorize the Finance Committee to work out and set up a system of accounting for the University on lines already being used by the other Universities, and to forward to the field for use.

T-567 VOTED to request the Finance Committee to consider the possibility of appointing a regular field treasurer for the University.

ELECTION OF TRUSTEES.

The Assistant Secretary reported that the following members had been elected to this Board of Trustees as representatives of their respective Mission Boards - their terms to expire in 1925.

Charles Gibson	-	Methodist Episcopal Board.
W. E. Strong	-	Congregational Board.
W. H. S. Demarest	-	Reformed Church Board.
Samuel Thorne	-	Church Missionary Society.

ELECTION OF OFFICERS.

T-568 VOTED to elect the following officers of the Board for the ensuing year:

President	-	William I. Chamberlain.
Secretary	-	Lewis Hodous
Treasurer	-	R. A. Ward
Asst. Secy. & Treas.	-	L. B. Moss.
Executive Committee	-	The officers and J. W. Wood, E. G. Warner.
Finance Committee	-	Ward, Thorne, Hill, Hodous, Wood Warner.
Candidate Committee	-	Wm. I. Chamberlain, J. W. Wood, W. E. Strong, Lewis Hodous.

PROPOSALS FOR JOINT FINANCIAL CAMPAIGN.

The Assistant Secretary presented the proposals looking toward a co-ordinated effort by the China Colleges and Universities for the raising of funds in this country. These call for the establishment of a committee composed of one representative from the governing Board in America of each of the institutions participating and 5 additional members at large to be co-opted, which committee shall be charged with working out the plans for such an effort and also for setting up an advisory body of educational experts who can give advice on the problems involved in college and university management in China. It was,

T-569 VOTED that this Board approves the above plan in general with the understanding that this does not commit them to any specific program of procedure for campaign.

T-570 VOTED to appoint the President of the Board, William I. Chamberlain, as our representative on the committee.

- T-571 VOTED to appropriate \$100. toward the initial expenses of setting up the plan, with the understanding that further expense will be borne by the campaign.

RECOMMENDATIONS OF THE BOARD OF MANAGERS.

The question of Mr. Mills' relation to the University was presented in the actions of the Managers and the letter of the Managers' special committee to the Trustees. It was

- T-572 VOTED that in view of the recommendation of the Managers regarding Mr. Mills and in view of the necessity for immediate economy in the finances of the University, as indicated by the Treasurer's report, the Trustees authorize the Board of Managers to make such arrangements for the termination of Mr. Mills' engagement as may seem advisable, the details of the arrangement to be left to the discretion of the Managers and reported to the Trustees.

- T-573 VOTED that in view of the very serious financial situation in which the University finds itself we feel compelled to request the Managers to suspend building operations until further funds are available.

The request of the Managers that the man for Physical Education should not be sent out before the Fall of 1925 was noted and approved.

The request for a Chinese to take the place of Mr. Neff for History and Economics was noted. It was

- T-574 VOTED to refer this request to the Candidate Committee with power.

It was noted that the furlough schedule of salary and allowances recommended for Mr. Beeman was the same as the regular schedule approved by the Board and no action was necessary.

- T-575 VOTED in view of the recommendation of the Board of Managers that Mr. Herman Renskers be secured for the Department of Education, the Trustees urgently request the Reformed Church Board to appoint Mr. Renskers to the faculty of the University, but call attention to the fact that additional funds will be necessary for his support and the erection of a residence for him, and that his appointment should be contingent upon the securing of these funds.

RESOLUTION REGARDING THE RESIGNATION OF E. C. JONES.

- T-575 The special committee to prepare a resolution consisting of the Chairman and Secretary reported the following minute which was adopted and ordered spread on the records.

(See following page.)

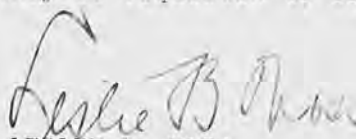
MINUTE REGARDING THE RESIGNATION OF
PRESIDENT EDWIN C. JONES, M.A.

"In accepting the resignation of Mr. Edwin C. Jones from the Presidency of the Fukien Christian University, the Board of Trustees records its sincere and genuine appreciation of his important services to the University and to the Board, and a very real obligation to him with reference particularly to the relations of the Trustees to the University. Mr. Jones' wise counsel and unremitting efforts in bringing about the organization of the University, the granting of the Charter by the Regents of the State of New York, the formulation and adoption of the constitutional instrument for the government of the Board of Trustees and the University; his untiring efforts in the initial stages of the establishment of the University, in the purchase of the site, the planning of the buildings, gathering together of a strong faculty and attracting a growing student body, were such as to win for him the personal regard and esteem of every member of the Board.

"Likewise Mr. Jones' efforts and success in building up in the United States for the University an important constituency for its support aroused our admiration. His relations with the Board in all these regards have been so unselfish, so personally disinterested and so effective as to leave with each member a feeling of genuine affection and of deep regard for him. It is therefore with personal and very real regret that the Board looks forward to the severance of these relations which have been so much enjoyed. The Board sincerely hopes that after a period of rest, Mr. Jones' health, so seriously impaired by his labors for the University in Foochow, may be entirely restored and that we shall again have the advantage of his active co-operation in the interests of the University."

T-577 VOTED in view of the lack of a quorum that the minutes of the Board be circulated among the absent members and they be requested to certify their approval or objections.

The meeting adjourned at 1.00 P.M.


LESLIE B. MOSS
Assistant Secretary.

0362

CASH - 12 MONTHS TO JULY 31, 1923.

RECEIPTS:

On hand as of August 1, 1922	\$ 43,358.21
Received from Boards on 1922 budget	29,948.23
" " " 1923 "	6,819.09
" " Home Donors	2,692.00
" " Board Building Funds	4,500.00
Accommodations (Foochow Treas.)	210.00
Fixed Deposit	25,000.00
Interest	3,181.55
Refunds on Building Account	1,536.48
	<u>\$ 117,245.56</u>

EXPENDITURES:

Account Foochow Treas.	103,690.10
New York Office	183.87
Balance Cash on hand July 31, 1923	13,371.59
	<u>\$ 117,245.56</u>

RECEIPTS AND EXPENDITURES

after July 31, 1923 to October 6, 1923.

Received:	\$ 1,644.01 interest
	200.00 Home Base donors
	860.00 from Methodist Board
	25,000.00 from Fixed Deposit
	<u>\$27,704.01</u>
	13,371.59 in Bank August 1, 1923
	<u>\$41,075.60</u>

Expenditures:

Account Foochow Treasurer (net)	\$ 10,253.45
Account New York Office	405.21
	<u>10,658.66</u>
Balance in Bank October 6th	30,411.94
	<u>\$ 41,075.60</u>

STANDING OF CAPITAL AND BUDGET ACCOUNTSCAPITAL

Total	receipts to July 31, 1923		
	receipts to July 31, 1921	\$152,163.52	
	12 Mos. " " " 1922	23,916.00	
	12 " " " " 1923	4,525.00	
	Interest	<u>1,641.19</u>	\$182,245.71
	Capital expenditure		
	Reported to July 31, 1922	150,236.48	
	12 mos. to July 31, 1922		
	\$103,435.10 less \$30,000 assumed		73,435.10 \$223,671.58

Budget Receipts 2 years

to July 31, 1921, Unexpended Bal.	41,418.68	
Recd. to July 31, 1922 to all		
sources	68,914.57	
Interest		
Recd. on 1923 Budget from Board	6,107.30	
Home donors	2,867.00	
Interest	<u>3,181.55</u>	\$122,489.10

Budget Expenditures, 2 years

Expenditure 12 mos. to July 31,		
1922	22,840.94	
N. Y. C. expenditures	206.89	
Assumed share of 12 mos.	30,000.00	
(drafts to July 31, 1923)		
N. Y. C. expenditures	<u>182.87</u>	53,231.70

ASSETS AND LIABILITIES ApproximateASSETS

Cap. owe	\$ 41,425.87
Bank	13,371.59
Deposits	50,000.00
	<u>\$104,797.46</u>

LIABILITIES

Owe Budget	\$ 69,257.40
" Foochow Treas.	31,500.05
" M. E. Board	<u>4,375.00</u>
	<u>\$105,132.45</u>

Several minor accounts pending adjustment are not included, and the division between capital and budget for 1923 is but an approximation.

PROBABLE REQUIREMENTS TO JANUARY 31, 1924.RESOURCES

On hand	\$ 30,433.12
Fixed Deposit	25,000.00
On hand	<u>\$ 55,433.12</u>

Due on 1923	
budget (acct.)	9,000.00
	<u>\$ 64,433.12</u>

PROBABLE DRAFTS

Budget 1/3 year	\$ 10,000.00	
Building budget 1/3 yr.	34,000.00	
Owed Foochow Treasurer	31,500.05	or major part thereof
(drafts in pawn July 31, 1922 but part or all money may be cleared in remittances of past year)		

\$ 75,500.05

Possible cash deficit	\$ 11,000.00
plus budget deficit	69,000.00
	<u>\$ 80,000.00</u>

MINUTES OF THE FINANCE COMMITTEE MEETINGFUKIEN CHRISTIAN UNIVERSITYNOVEMBER 26, 1923 at 2.00 P. M.

Members of the Committee: Ralph A. Ward John W. Wood
 *William B. Hill Samuel Thorne
 *E. G. Warner Lewis Hodous

In the basence of the Chairman the meeting was called to order by William B. Hill, who led in prayer.

The members of the committee whose names are starred were present.

There were also present William I. Chamberlain, President of the Board, R. L. Torrey, E. F. Black, L. B. Moss.

Excuses were presented for Mr. Hodous and Dr. Ward. Mr. Hodous had sent his voting proxy, which was conferred on R. L. Torrey.

BUDGET FOR 1924.

The Assistant Treasurer suggested in order to bring the fiscal year of the University into harmony with those of the other Universities in the Central Office, and to enable the Field Treasurer to send his report to this country in time for making the annual report to the Board of Regents of the University of the State of New York, the fiscal year should be changed to July first to June thirtieth. It was

F-578 VOTED to recommend to the Trustees that the fiscal year of the University be July first to June thirtieth.

The Assistant Treasurer presented the following summary of the budget as forwarded from the field for the year 1924:

SUMMARY OF BUDGET FOR 1924.(MEXICAN DOLLARS.)DIVISION I.1. For Strictly Educational Purposes:

	<u>Expenses</u>	<u>Income</u>
(A) University General	\$ 5,255.00	
(B) Operation & Maintenance	4,300.00	720.00
(C) College of Arts & Sciences		28,145.00
Instruction	24,552.00	
Other Items	19,320.00	
(D) Library	1,300.00	

2. For Special Objects not Strictly Educational:

(A) Athletics, Y. M. C. A., Scholarships, etc.	2,630.00	120.00
--	----------	--------

DIVISION II - Self-Supporting Items.

Dining Hall Operation	140.00	
	57,497.00	28,985.00
Required from General Income		28,512.00
	\$ 57,497.00	\$57,497.00

0366

After a study of the full budget, item by item, it was indicated that the following possible savings might be effected:

Travel Expenses of Secretary	\$ 1,100.00
55 - Chaplain	1,800.00
68 - Man for Social Science	2,400.00
Mexican	<u>\$ 5,300.00</u>

With these savings effected, the amount called for by the budget from General Income would be Mexican \$23,212.00

Attention was called to the fact that there were certain additional requirements not included in the budget as presented:

Regents diplomas 17 at G\$5.00	G\$ 85.00
Central Office in New York & Incidentals	G 600.00
	<u>G\$ 685.00</u>

It was noted that the budget for the year 1923 was Mexican \$21,288.00, and that this amount had been secured from the Boards as follows:

Methodist Board	\$ 8,000.00
Congregational Board	8,000.00
Reformed Board	5,288.00

If the Mission Boards supply the same amount for this new budget, i.e., G\$10,644. at 2 for 1, and there were deducted the G\$600. above for the Central Office and incidental expense, the balance for use in China would be G\$10,044. or Mexican \$20,088 (inclusive of the amount G\$85. for Regents' diplomas.)

It was also recalled that the action raising the appropriation of the Boards to this figure was taken as an emergency measure, and was not to be considered a permanent arrangement. It was

F-579 VOTED to ask the Mission Boards to make an appropriation equal to that for the present fiscal year, and to say to the University authorities in China that it is impossible for the Trustees to supply any additional income for the year 1924, and that it will be necessary for them to reduce their budget to this figure (Mex.\$20,088) unless they are able to secure other additional receipts.

CHINA MEDICAL BOARD'S GRANT.

The Assistant Secretary called the attention of the Committee to the fact that the five-year grant from the China Medical Board expires with the present year. It was

F-580 VOTED to request the President and the Assistant Treasurer of the Board to make application to the China Medical Board for a renewal of their several grants.

In consideration of the necessary report to the China Medical Board on the expenditure of funds supplied by their grants for the five-year period now closing, it was

F-581 VOTED to instruct the Assistant Treasurer to figure the salaries of the appointees on the staff under the terms of the grant at the rate of Gold \$2,857.50 per annum. This is the average rate worked out by the administration in China as the cost per year for a missionary on his first term in China.

REPORT OF THE FIELD TREASURER FOR THE YEAR 1922-23.

The Assistant Secretary presented a summary of the Field Treasurer's Report as of August 1, 1923, a copy of which is attached to these minutes as "Schedule A". It was

F-582 VOTED to receive the report and place it on file.

In the study of the Treasurer's report it appeared that certain actions should be taken to make the report more clear and intelligible to the Trustees. Accordingly, it was

F-583 VOTED that in the future a clean-cut differentiation should be made between Capital and Current Accounts, both on the receipts as well as on the expenditures.

F-584 VOTED that in the future under the "Property Owned" a distribution of the Buildings Account should be made showing the value of the buildings owned by the University as individual buildings and a total for residences.

F-585 VOTED that the Field Treasurer in the future be requested to give some indication of the items which constitute the debit balance at the end of the year.

F-586 VOTED that in the yearly report to the Trustees the Suspense Account should be reduced to the smallest possible figure, and some indication should be made as to the items that are covered by it.

INSURANCE ON THE BUILDINGS.

The request of Mr. Bedient for instructions on the matter of insuring the permanent buildings of the University was brought to the attention of the Committee, and it was

F-587 VOTED that the Board of Managers should be requested to provide for the placing of a moderate amount of insurance on the permanent buildings of the University.

TEACHERS' ANNUITIES.

Mr. Bedient had raised the question in his letter to the Assistant Secretary with regard to the payment of Teachers' Annuities, and whether any part or all of the annuity might be left in the hands of the Field Treasurer as a savings account. It was

F-588 VOTED to inform the Field Treasurer that the members of the staff are entitled to the sum of Gold \$200.00 a year for annuity insurance. If they do not make use of the entire amount, the Trustees do not agree to make payment of the balance or to any arrangement which makes the Treasurer's office a savings bank for these accounts. In case the full amount is not being used at the present time, the individual is entitled to the purchase of additional insurance up to the full amount. The University cannot agree to make payment of any balances that may be left over beyond the expiration of the year.

RECEIPT OF \$5,000 FOR DORMITORY.

The Assistant Treasurer announced that through the kindness of Mr. E. C. Jones a check for \$5,000. had been received from Mrs. Robert T. Jones to provide the balance necessary for the completion of the dormitory. It was indicated that a suitable letter of thanks had been sent to Mrs. Jones for this gift. It was

F-589 VOTED that the Trustees express their appreciation of the generosity and kindness of Mrs. Robert T. Jones in making this additional gift for the dormitory, and that authorization be sent to Foochow to draw this \$5,000. to enable them to complete the dormitory.

APPOINTMENT OF A FIELD TREASURER.

The action of the Trustees (T-567) requesting the Finance Committee to consider the advisability of securing a regular treasurer for the University on the field was brought to the attention of the Committee. It was

F-590 VOTED that the Finance Committee recognizes the importance of having a regular treasurer for the University, but at the present time they are unable to see their way clear to the appointment of a treasurer, because of the lack of sufficient financial resources.

NEW SYSTEM OF ACCOUNTING.

In accordance with the action of the Trustees (T-566) requesting the Finance Committee to set up a new system of accounting for the office in New York and for the Field Treasurer, on a plan similar to that employed for the other Universities, the Assistant Treasurer presented a chart of accounts that might be employed for this purpose. It was

F-591 VOTED to authorize the setting up of the University accounts on the basis outlined by the Assistant Treasurer.

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The Assistant Secretary presented the letter of the Field Treasurer, Mr. Redient, in which he indicated the building needs of the University at the earliest practicable date. It was

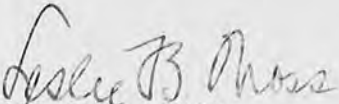
F-592 VOTED that the Committee feel that the minimum need of the University in any financial campaign that may be launched, shall be considered as: - one dormitory, four residences, and a power plant.

AMENDMENT TO THE CHARTER GRANTED BY THE BOARD OF REGENTS.

It was noted that the Board of Regents had granted the request for an amendment to the charter, which provides for the appointment of additional Trustees by the Mission Boards, and for the co-option of other Trustees up to a total of twenty-four. It was

F-593 VOTED to call the attention of the officers of the Board of Trustees to the advisability of taking action to fill the vacancies in the Board of Trustees which had been created by this amendment to the charter.

The meeting adjourned at 4.45 P. M.


LESLIE B. MOSS
Assistant Secretary.

SCHEDULE A.
FUKIEN CHRISTIAN UNIVERSITY.

SUMMARY OF PROPERTY OWNED AUGUST 1, 1923.

Grounds	\$ 59,831.71
Buildings	228,459.47
Furniture & Fixtures	4,732.27
Apparatus	32,931.39
Library	5,820.91
Museum	429.94
Household Furniture	72.71
Other Property	3,495.34
Total	<u>\$335,773.74</u>

RECEIPTS.

From the Students	\$ 5,428.14
Appropriations (M. E. M.)	4,000.00
From New York Treasurer	131,831.22
Gifts (from the field)	35.00
Other Receipts	2,557.25
Suspense	43,836.39
Total Receipts	<u>\$187,688.00</u>

EXPENDITURES.

Capital:

Land	\$ 6,538.45
New Buildings:	
Salary of Mills - Other Items	78,667.74
Furniture & Fixtures	104.85
Apparatus	11,723.61
Library Books	1,755.91
Total Capital Expenditures	<u>\$ 98,790.56</u>
Instruction Expenses	22,766.10
Administration	2,512.29
Operation & Maintenance of Plant	5,532.23
General Expense	17,608.63
C. R. Kellogg \$500.00; E. C. Jones \$58.78;	
R. Scott \$7.06:-	\$ 565.84
Loans	575.00
Gifts for Scholarships	25.00
	<u>1,165.84</u>
	148,375.65
Debit Balance	41,747.38
Total Expenditures	<u>190,123.03</u>
Total Receipts	<u>187,688.00</u>
Debit Balance	\$ 2,435.03

FUKIEN CHRISTIAN UNIVERSITY
MINUTES OF SPECIAL MEETING
OF THE BOARD OF TRUSTEES

JANUARY 4, 1924 at 2.30 P.M.

BOARD OF TRUSTEES

CHAIRMAN - W. I. CHAMBERLAIN.

	<u>1923</u>	<u>1924</u>	<u>1925.</u>
Methodist	*R. A. Ward	W. W. Carman	Charles Gibson
Congregational	Lewis Hodous	*E. G. Warner	W. E. Strong
Reformed	Wm. B. Hill	*W. I. Chamberlain	W. H. S. Demarest
C. M. S.	John W. Wood	Dean H. C. Robbins	*Samuel Thorne

The meeting was called to order by the Chairman, W. I. Chamberlain, who led in prayer.

The members whose names are starred above were present.

There were also present: F. M. Worth, W. W. Scudder, R. L. Torrey, and L. B. Moss.

Excuses were presented for Lewis Hodous, W. B. Hill, H. C. Robbins, W. E. Strong and W. H. S. Demarest. It was pointed out that J. W. Wood was in the Orient at the present time. W. W. Scudder represented W. E. Strong; R. L. Torrey was given the proxy for Lewis Hodous; the Chairman held the proxy for W. B. Hill.

The minutes of the annual meeting of the Trustees held October 10, 1923, were adopted as they had been circulated among the members of the Board. The recommendations of the Finance Committee meeting of November 26, 1923 (No. F-578) with regard to the budget, was adopted.

CHANGE IN THE FISCAL YEAR.

T-594 VOTED to approve the recommendations of the Finance Committee (F-578) regarding the change in the fiscal year to July first to June thirtieth; and to advise the Field Treasurer that the present fiscal year will close June 30, 1924, and the expenditures and receipts will be on a pro rata basis for the shortened period.

ADDITIONAL MEMBERS OF THE BOARD OF TRUSTEES.

The action of the Finance Committee (F-593) calling attention to the advisability of considering steps for filling the vacancies on the Board under the amended charter was considered. It was

T-595 VOTED that the Assistant Secretary be instructed to inform the several Mission Boards that under the terms of the amended charter they are each authorized to elect one additional Trustee to membership in this Board; and that this Board requests such elections at an early date. (It was also understood that the Assistant Secretary would request the Boards to suggest the names of those who might be added to the Board of Trustees by co-option.)

0372

RETURN OF DR. GOWDY.

The letter of Dr. Gowdy of November 28th stating the action of the Board of Managers was presented. The Board of Managers request that in view of the present financial condition, the Trustees should invite Dr. Gowdy to this country immediately for a period of three or four months, in an effort to secure funds to tide over the present emergency. Dr. Gowdy indicates that the Board of Managers feel that it is quite essential that construction of the Science Building proceed at once. They also felt that it was necessary to build several additional residences at once. They indicate that there are urgently needed three residences for foreign members of the staff at Gold \$4,000 each, and three residences for Chinese members of the staff at Gold \$2,000 each, making a total for residences of Gold \$18,000. It was pointed out that since the previous meeting of the Board of Trustees and the recommendation of the Board of Managers, several cablegrams had passed between the home office and the field with regard to the money which might be available for the erection of the Science Building. Mr. Jones has indicated that possibly one-third of the amount provided for the Science Building is already on the ground in the shape of materials. This would leave an approximate balance of Gold \$27,000 to erect the Science Building, which we have already notified President Gowdy is available if necessary. It was

T-596 VOTED that in view of the present financial conditions in this country and the progress of other missionary financial appeals in America, and believing it is the part of wisdom for the new President of the University to complete at least one full school year in residence at the University,

BE IT RESOLVED: That we approve of the return of President and Mrs. Gowdy to America about July, 1924, with the understanding that when they come it shall be under the following conditions:

- (1) That Dr. Gowdy bring with him a full statement of all funds received in Foochow to date, from all sources, and the purposes for which they have been used.
- (2) That Dr. Gowdy then plan to remain in America for at least a year, to lead in a campaign for funds which shall adequately provide for the financing of the property, equipment and current needs of the University, for a period of years in the immediate future.

T-597 VOTED that a cable and covering letter be sent to Dr. Gowdy to this effect.

T-598 VOTED to approve the use of Gold \$27,000 if necessary, for the erection of the Science Building, and to authorize the Treasurer to send the money to the field.

0373

T-599 VOTED to request the Assistant Secretary to approach the Mission Boards cooperating in the University, to see if together it would be possible for them to supply the money necessary to erect one residence.

T-600 VOTED to express to Mr. E. C. Jones our very sincere appreciation of his work in securing the additional \$5,000. to enable the completion of the Gardner Hall Memorial Dormitory.

T-601 VOTED to invite Mr. Jones, if he feels able to do so, to assist in the raising of funds for an additional residence.

The meeting adjourned at 4.30 P. M.


L. B. MOSS,
Assistant Secretary.

0374

MINUTES OF THE MEETING OF THE FINANCE COMMITTEE
OF THE
TRUSTEES OF FUKIEN CHRISTIAN UNIVERSITY.

FEBRUARY 14, 1924.

Members of the Committee:

*R. A. Ward, Chairman	Samuel Thorne
*E. G. Warner	J. W. Wood
Wm. B. Hill	Lewis Hodous
* Wm. I. Chamberlain, Ex-Officio.	

The members whose names are starred above were present. Wm. B. Hill and Lewis Hodous sent excuses for their absence. It was noted that J. W. Wood was in the Orient.

There were also present: R. L. Torrey, E. F. Black and the Assistant Secretary.

Dr. Chamberlain voted for Wm. B. Hill, and R. L. Torrey for Lewis Hodous.

The chief business of the meeting was to consider the report of Mr. Torrey and Mr. Black on the Trustees' books of account which they have brought up to October 5th, 1923, in order to turn them over to the China Union Universities Central Office.

The basis of the discussion and consideration was a letter addressed to R. A. Ward as Treasurer of the Trustees by R. L. Torrey as Assistant Treasurer, dated October 5th, 1923.

The Assistant Secretary was requested to read the letter and the following actions were taken, as the points were raised in the letter. It was

F-602 VOTED that whereas the Treasurer has found it impracticable to center in the Trustees' books a record of the field transactions, and whereas it is desirable that one set of books either in New York or Foochow should show the complete transactions of the University, and whereas it appears more expedient to have the complete record kept in Foochow, and whereas this practice is in line with some of the other Union Universities, we therefore recommend that the books in New York record only the Trustees' transactions and that frequent and prompt reports be made to the Board of Managers in Foochow and that they be requested to have their books show a complete record of all transactions of the University beginning July 1, 1924.

F-603 VOTED to request the Assistant Treasurer to prepare forms for a complete annual financial exhibit from the Board of Managers showing both Building and Current account receipts and expenditures.

F-304 VOTED that the actual pages of the cash book and journal of the books kept by Mr. Carman, first Treasurer of the Trustees, shall be attached to Journal Voucher #1.

F-305 VOTED that we incorporate in our minutes the balance sheet as of October 5, 1923, as follows:

Dr.		Cr.	
Am. Bd. Comm.	\$ 2,364.89	Methodist Board	\$ 871.66
Ch. Miss. Soc.	2,222.22	Capital contrib.	295.62
Ref. Ch. Am.	1,442.24	Special contrib.	1,467.00
U. S. Trust Co.	30,467.52	Suspense	24.40
Investments	25,500.00	Robt. W. Jones Fund	500.00
Foochow Treas.	3,029.71	New York Budget	107.17
General Budget Income	11.15	Sci. Dept. Budget Inc.	28,707.29
Land Costs	48,000.00	Land Funds	49,888.17
I. H. J. dorm. costs	26,800.00	I. H. J. dorm. Funds	28,291.92
Sci. Dept. Bldg. costs	64,000.00	Sci. Dept. Bldg. Funds	104,163.18
Residence costs	4,500.00	Residence Funds	4,500.00
General Bldg. Costs	10,488.70	General Bldg. Funds	-----
	<u>\$218,816.43</u>		<u>\$218,816.43</u>

F-306 VOTED in view of the fact that we have reached the close of a definite period and the keeping of the books is to be turned over to the China Union Universities Central Office, we instruct the Treasurer to arrange for a satisfactory audit of the books.

F-307 VOTED that we approve the Budget as included in the Trustees' minutes of February 19, 1920, for the year 1920 as in Gold Dollars, but not guaranteeing any loss in exchange.

F-308 VOTED to approve the policy of assigning to income against the general budget for current expense any special items that are not specifically designated otherwise.

F-309 VOTED that the Treasurer be instructed to make acknowledgment of the receipt of all gifts for capital and plant purposes, that may be received either by the Board of Managers or the Board of Trustees, and in the case where special action by the Trustees is necessary, the matter shall be reported to the Secretary in order that such action may be secured.

F-310 VOTED that the Treasurer shall request the Board of Managers to report to the Trustees all payments made by the cooperating Boards through their respective missions on the field to the University beginning with July 1, 1918, both in terms of Gold dollars and Mexican dollars, and the year for which the contribution was intended.

F-611 VOTED to request the Secretary to bring before the next meeting of the Trustees the following question for decision:

"What rate of payment should the Mission Boards be asked to make to the University in lieu of a teacher when a vacancy in their quota occurs on the staff?"

F-612 VOTED to instruct the Treasurer to keep currently on the books an exhibit of the contributions made by the cooperating Boards in personnel figured at the rate of G\$3,000 per annum.

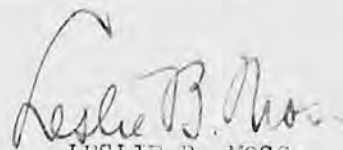
F-613 VOTED to request the Secretary to indicate on Journal Vouchers #9, #15, #18, #25, #26, #31, #38, #43, #51, #55, #62, #70, the approval of the Finance Committee for the distribution of interest to the various funds.

F-614 VOTED to approve the policy followed by the Treasurer in paying to the Board of Managers only such part of the appropriations called for in the annual budgets as is approved by the Trustees, and to instruct that this be followed in the future.

F-615 VOTED that the Treasurer's books of account as prepared by Messrs. Torrey and Black, which are now available for lodgment with the office of the China Union Universities, are approved as submitted to this Committee subject to the audit authorized by the Committee, and that the procedure as outlined in the letter of R. L. Torrey to R. A. Ward, dated October 5th, 1923, and the memorandum of the same date attached thereto is approved with the understanding that necessary modifications may be made if data from the Board of Managers shows cause, and that the Chairman and the Secretary of the Finance Committee shall indicate this approval on the books over their signatures.

F-616 VOTED to request the Trustees to record on their minutes a suitable resolution of appreciation for the services rendered by R. L. Torrey and E. F. Black in connection with the books.

The meeting adjourned.


LESLIE B. MOSS,
Assistant Secretary.

FUKIEN CHRISTIAN UNIVERSITY.SPECIAL MEETING OF THE TRUSTEES.APRIL 24, 1924.25 MADISON AVENUE.Board of TrusteesChairman: William I. Chamberlain.

<u>Term Expires</u>	<u>1924</u>	<u>1925</u>	<u>1926</u>
Cong.	*E. G. Warner	*W. E. Strong	Lewis Hodous
Meth.		Charles Gibson	R. A. Ward
Reformed	*W. I. Chamberlain	*W. H. S. Demarest	*Wm. B. Hill
C. M. S.	Dean H. C. Robbins	Samuel Thorne	J. W. Wood

(It was noted that no representative of the Methodist Board was present. The Assistant Secretary reported the actions taken to R. A. Ward, and he signified his approval.)

The meeting was called to order by the Chairman who led in prayer.

The members whose names are starred were present. There were also present: A. L. Warnshuis and the Assistant Secretary.

Excuses were presented and received for the following: H. C. Robbins, Samuel Thorne, J. W. Wood, Lewis Hodous.

MINUTES OF PREVIOUS MEETINGS.

The Assistant Secretary presented the minutes of the following meetings as circulated:

Finance Committee	November 26, 1923.
Trustees	January 4, 1924.
Finance Committee	February 14, 1924.

It was

T-617 VOTED to approve the minutes as circulated.

RESOLUTION RE SERVICES OF E. F. BLACK AND R. L. TORREY.

In accordance with Action F-616 of the Finance Committee requesting the Trustees to record on their minutes a suitable resolution of appreciation for the services rendered by E. F. Black and R. L. Torrey in connection with the University accounts, it was

T-618 VOTED to record the following minute as the sentiment of the Trustees:

0378

That inasmuch as Reverend R. L. Torrey and Mr. E. F. Black have given a great deal of time and energy in writing up the books of account of the Trustees from the time of incorporation until October 5, 1923, without any remuneration for these services, we, the Trustees of Fukien Christian University, do most gratefully take this opportunity of acknowledging our indebtedness to them for their faithful and efficient help and express to them our most hearty appreciation for their loyal devotion and extensive labor for the good of the University.

ELECTIONS TO THE BOARD.

The Assistant Secretary reported the re-election of members to new terms of service. It was

T-619 VOTED to record the fact that the following had been elected by their respective Boards to service on this Board of Trustees:

Wm. B. Hill	Reformed Board	term expiring 1926
Lewis Hodous	American "	" " 1926

APPOINTMENT OF MISS NEVA HAUSMANN.

The Assistant Secretary reported that the Candidate Committee had approved the papers of Miss Neva Hausmann who is to marry Mr. Malcolm Farley, at present teacher of English in the University. It was

T-620 VOTED to confirm the appointment of Miss Neva Hausmann to go out as Mrs. Malcolm Farley during the summer of 1924.

GIFT OF CHINESE RESIDENCE.

The Assistant Secretary reported that Dr. William Bancroft Hill had given \$2,000. for the erection of a residence for a Chinese member of the faculty. It was

T-621 VOTED to record on the minutes an expression of appreciation on the part of the Trustees for the generous gift of Dr. Hill in providing a residence for one of the Chinese members of the faculty and to approve the action of the Treasurer authorizing the immediate use of this money in the erection of the residence.

Dr. W. E. Strong announced that the American Board was expecting to find it possible to provide an additional residence for a foreign member of the staff, presumably for the use of Mr. Beach.

CHINA MEDICAL BOARD'S GRANT.

The Assistant Secretary presented a letter from Mr. Roger S. Greene of the China Medical Board under date of April 11th, setting forth the suggestion of the China Medical Board with regard to a modification of the original appropriations of the China Medical Board for Fukien Christian University. After discussion of the questions involved in making application for such a modification, it was

T-622 VOTED that the Secretary be instructed to make application to the China Medical Board, on behalf of the Board of Trustees of Fukien Christian University, for a modification of the terms of the original appropriations C.M. 2273, 2274, 2275, and 2276, so that the sum of Gold \$76,427.41 shall be used for the following purposes instead of those originally planned:

1. Ten thousand dollars toward the erection of a science hall in addition to the original grant of \$25,000, this additional sum to be payable on condition that the Fukien Christian University provide an equal additional sum for this purpose and that work on the building proceed at once ... \$ 10,000.00

2. Ten thousand dollars for additional equipment for the science building on condition that Fukien Christian University provide an additional sum of \$5,000..... 10,000.00

3. Forty-eight thousand one hundred sixty-seven dollars and forty-one cents for the salaries of science teachers during a period of five years beginning January 1, 1924, with the understanding that the staff will be kept during this period at a level at least as high as at present and with the further understanding that the Fukien Christian University will provide annually amounts for the same purpose as shown in the following table:

	Supplemental Sum required from FCU	CMB Contribution.
1924	\$ 5,000.00	\$ 10,000.00
1925	5,000.00	10,000.00
1926	5,000.00	10,000.00
1927	5,000.00	10,000.00
1928	5,332.59 \$26,832.59	3,167.41 \$48,167.41

4. Eight thousand two hundred sixty dollars toward maintenance of the science laboratories on condition that the university will provide sums as indicated for the same purpose:

	Supplemental Sum required from FCU	CMB Contribution
1924	\$ 1,140.00	\$ 2,160.00
1925	1,400.00	1,900.00
1926	1,650.00	1,650.00
1927	1,900.00	1,400.00
1928	2,150.00 \$8,240.00	1,150.00 \$8,260.00
		\$76,427.41

It was

T-623 VOTED to request the China Medical Board to make the terms of this grant applicable from July 1, 1924, for a period of five years, since this is in accordance with the new fiscal year of the University.

ALLOWANCE FOR MR. C. B. MILLS.

The Assistant Secretary presented the request of Mr. Mills for a payment of \$50. monthly, for rent, in accordance with the schedule for missionaries of the University on furlough in this country, beginning March 1st, and also the payment on account of his annuity allowance of \$200. for the year October 1, 1923, to September 30, 1924. It was also reported that Mr. Mills requested an allowance for medical expenses. It was

T-624 VOTED to approve of the monthly payment of \$50. rent allowance from March 1st to September 30, 1924, and of the payment of annuity allowance of \$200., but to inform Mr. Mills that any bills for medical expenses should be sent to the Trustees after they were incurred, and that they would be given due consideration, although the Board cannot guarantee making any payment of the same.

ALLOWANCES FOR MR. NORVIL BEEMAN.

The Assistant Secretary presented the request of Mr. Norvil Beeman for allowances regularly granted by the Board for missionaries on furlough. It was

T-625 VOTED to approve the payment of \$50. per month rent allowance, and it was also agreed to allow the cost of tuition for Mr. Beeman's study while in this country, on the express understanding that Mr. Beeman expects to return to the University for further service, and to inform Mr. Beeman that the Board would pay one-half of such dental expenses as might be necessary for Mrs. Beeman, up to a total of \$25. payment by the Board, against bills for \$50.

EXCESS PAYMENTS BY THE METHODIST BOARD.

The Assistant Secretary read a letter from Dr. R. A. Ward under date of February 9th, stating that the Methodist Board had contributed to the University, in personnel and cash, a total of Gold \$3,958.35 in excess of the amount originally agreed upon for the quota of the Methodist Board for the science work, and asking the University to indicate how this excess should be credited. It was

T-626 VOTED to express the appreciation of this Board for the extra funds which the Methodist Board had contributed to the work of the University and to request that the item of Gold \$3,958.35 indicated by Dr. Ward to be the amount of excess so provided, be credited to the Science Department of the University.

RATE OF PAYMENT OF GENERAL APPROPRIATION.

The Assistant Secretary, acting under the instructions of the Finance Committee, raised the question as to whether the general appropriations made by the Mission Boards should not be paid on the basis of \$2.00 Mexican for \$1.00 Gold. It was

T-627 VOTED to request the various Mission Boards to make payment of their annual appropriations to the general budget of the University on the basis of \$2.00 Mexican for \$1.00 Gold, beginning July 1, 1924.

The Assistant Secretary raised the question of the rate of payment that should be made by a Mission Board when there is a vacancy in its quota on the staff of the University. No action was taken.

RECOMMENDATIONS FROM THE COMMITTEE OF REFERENCE & COUNSEL.

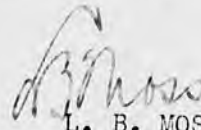
The Assistant Secretary read the recommendations regarding the report of the Commission on Christian Education in China. It was

T-628 VOTED to approve the recommendations of the Committee of Reference & Counsel made at the December meeting and to instruct the Assistant Secretary to send a copy of these recommendations to the University on the field.

It was

T-629 VOTED to request the Assistant Treasurer to send to each of the Boards a statement of their payments on account of the China Medical Board's grants, up to the present time, giving at the same time an indication of the costs for the new grant.

The meeting adjourned at 12.45 P. M.


L. B. MOSS,
Assistant Secretary.

0382

BOARD OF TRUSTEES - FUKIEN CHRISTIAN UNIVERSITYINFORMAL CONFERENCEJULY 29, 1924 at 25 MADISON AVENUE.

The following were present: William I. Chamberlain, Frank Mason North, Ralph A. Ward, President John Gowdy, A. L. Warnshuis, and Leslie B. Moss.

The meeting was called to order by the Chairman of the Board, William I. Chamberlain, who led in prayer.

The conference of as many of the members of the Trustees as could be reached by telephone, was called at the request of the Chairman, in order that some steps might be taken in shaping a program for the activity of President Gowdy during the time that he expects to be in this country.

The Chairman, after welcoming President Gowdy to this country, called on the Assistant Secretary to make a statement regarding the present financial situation of the Trustees. There were then presented some figures which had been prepared showing the immediate financial needs of the University.

Following this, President Gowdy was asked to make a statement regarding the future needs of the University, for buildings, teaching staff, and maintenance.

It was decided to call a special meeting of the Board of Trustees for August 5th, at 2.00 P. M., at 25 Madison Avenue, and the Assistant Secretary was requested to send out an urgent notice of the meeting. The chief purpose of the meeting is the formulation of a program for President Gowdy's work.

The conference adjourned at 3.30 P. M.

Leslie B. Moss
LESLIE B. MOSS
Assistant Secretary.

0383

MINUTES OF THE SPECIAL MEETING OF THE
TRUSTEES OF FUKIEN CHRISTIAN UNIVERSITY

25 MADISON AVENUE - AUGUST 5, 1924 - 2.00 P. M.

Board of Trustees

Chairman: William I. Chamberlain

<u>Term Expires</u>	<u>1924</u>	<u>1925</u>	<u>1926</u>	<u>1927</u>
Cong.	*E. G. Warner	*W. E. Strong	Lewis Hodous	
Meth.		Charles Gibson	*R. A. Ward	
Reformed	*W. I. Chamberlain	W. H. S. Demarest	*W. B. Hill	
C. M. S.	H. C. Robbins	Samuel Thorne	John W. Wood	W. H. Owen

The members whose names are starred above were present. There were also present, President John Gowdy, the Assistant Secretary, and by invitation, F. M. North, R. E. Diffendorfer, and A. L. Warnshuis.

The meeting was called to order by the Chairman, W. I. Chamberlain, who led in prayer.

Excuses were presented for W. H. S. Demarest, Lewis Hodous, John W. Wood, Samuel Thorne, and H. C. Robbins.

MINUTES.

The Assistant Secretary presented the minutes of the meeting of April 24, 1924, which had been distributed to all the members of the Board, and these were formally approved as sent out.

The record of the Informal Conference of July 29, 1924, was presented and approved, and ordered spread on the records.

DEATH OF FORMER PRESIDENT E. C. JONES.

The attention of the Board was called to the fact that since the last meeting, former President E. C. Jones had died, and it was

T-630 VOTED that the Chairman and F. M. North be appointed a special committee to draft a suitable resolution which should be spread on the minutes, and a copy of which should be sent to Mr. Jones' family, and to the University. It was

T-631 VOTED to hold a brief commemorative service for Mr. Jones in connection with the next meeting of the Board of Trustees, to be held the latter part of September.

RECOMMENDATIONS FOR DEGREES.

The Assistant Secretary presented the names of those students recommended by the faculty and the Board of Managers for degrees, and stated that the Executive Committee had approved by a correspondence vote recommending these students to the Board of Regents for suitable diplomas. It was

0384

T-632 VOTED to recommend to the Board of Regents for the degree of B.A., as graduates of June, 1923 -

CHENG CH'IN

LU CHIN SHENG

It was

T-633 VOTED to recommend to the Board of Regents for the degree of B.A., as graduates of June, 1924 -

CH'EN KUAN HSIANG	HUANG YÜ HSI
CHENG CHIA HSÜN	KUO NAI CH'I
WILFREDO VILLEGAS TY	LI I'EI YÜ
(CHENG T' IEN KWEI)	LIN HE CHÜ
EDISON H.C. FANG	LIN HSIAO MU
HUNG SHIN HENG	SHIH CHIA CHÜ
HSÜ TAO YÜ	WANG LI KENG
HUANG FU CHI	WU CHÜN
HUANG K'WEI	KUO NAI HSIUNG

DENTAL WORK FOR MRS. BEEMAN.

The Assistant Secretary presented the request of Mr. Beeman that the Trustees pay one-half of the dental expenses to be incurred by Mrs. Beeman, for which the estimate is Gold \$97.00. The correspondence vote of the Executive Committee approving such payment, was presented. It was

T-634 VOTED to approve the payment of Gold \$48.50 for the dental expenses of Mrs. Beeman, provided it is impossible for her to have the work done more economically, and with the understanding that if possible, the Assistant Secretary will endeavor to secure a recommendation from the Mission Boards of a suitable dentist in Chicago to whom Mrs. Beeman may go for the work.

BANK ACCOUNT FOR THE FIELD TREASURER.

The Assistant Treasurer reported that it seemed advisable to authorize the opening of a bank account in this country which the Field Treasurer might draw against for the purpose of making small purchases. The correspondence action of the Executive Committee approving such a course was also reported. It was

T-635 VOTED as follows:

"RESOLVED, that funds of Fukien Christian University be deposited in the Corn Exchange Bank, New York, to be withdrawn by the check, draft, note or acceptance of the Corporation, signed by its Treasurer or Assistant Treasurer in China, who are hereby authorized to make, negotiate and endorse in the corporate name all checks, drafts, notes, acceptances and other negotiable paper, also to pledge as collateral for loans any securities belonging to the Corporation; and all checks, drafts, notes, acceptances and other negotiable paper so signed shall be paid by said Bank, and charged to the Corporation's account, whether payable to the individual order of the said officer or officers so signing, or otherwise,

"hereby ratifying and approving all that said Bank may do or cause to be done by virtue thereof."

PRESENTATION OF PRESIDENT GOWDY.

The Chairman presented President Gowdy to the Board of Trustees, giving him a hearty welcome, and pledging him the whole-hearted support of the Trustees in the task of securing resources for the University. President Gowdy responded with a statement concerning the life of the University, the satisfactory character and quality of the students and the faculty, and the problems that had become apparent to him in his first year in the presidency. He then went on to enumerate the most urgent needs of the University. After questioning Dr. Gowdy and discussion on the points raised, the following actions were taken:

T-636 VOTED that we approve tentatively the budget of Gold \$903,000. for the items as submitted by Dr. Gowdy and given below, in addition to other endowment, the total to be made available by 1929:

For property already erected and purchased	\$ 54,000.
For completion of buildings now under construction	50,000.
For new buildings:	
Three dormitories, each \$35,000.	105,000.
Biology	60,000.
Library & Administration	30,000.
Installation of city power electric light	3,500.
Four foreign residences	18,000.
Three Chinese residences	7,500.
For new personnel:	
Professor for Bible Dept. and upkeep	75,000.
Professor for Social Sciences (Chinese)	30,000.
" for Mathematics (Chinese)	30,000.
" Education (Chinese)	30,000.
English Teacher (American woman)	30,000.
Business Manager	50,000.
For endowment:	
Repairs and upkeep of buildings and grounds	30,000.
For six science professors	300,000.
	\$903,000.

0386

T-637 VOTED that within the total of Gold \$903,000. as a prior objective, there be secured if possible, before the close of 1924, a sum of \$104,000. of which \$54,000. shall be for property already erected, and purchased, and \$50,000. shall be for the completion of buildings now under construction or contract.

T-638 VOTED that prior to June 1925, there shall be secured also, a sum of \$122,500. for one additional dormitory at \$35,000, the lighting of the University at \$3,500., two missionary residences at \$9,000, and the endowment of a chair in the Bible Department and the upkeep of that department, at \$75,000.

T-639 VOTED that President Gowdy in conference with the executive officers of the cooperating Mission Boards, be requested to outline methods of securing these amounts from Board appropriations and other sources and to present to the Trustees at a meeting in September, comprehensive proposals for the program of development of the University and the means of financing it.

T-640 VOTED that we authorize President Gowdy to present these needs to individuals and groups whose financial support may be enlisted, relating all such appeals to the cultivation processes of the cooperating Mission Boards.

T-641 VOTED that we record our judgment of the need of developing a constituency for the support of the University, and recognize that during the coming year chief emphasis should be given to the enlistment of the interest of a large group of people who know of the work of the University and its needs.

T-642 VOTED that we authorize Dr. Gowdy to proceed at once in the preparation of printed matter adequate for the cultivation processes of the immediate future.

COOPERATION OF OTHER MISSION BOARDS.

The fact that Mr. Warnshuis who was present was leaving shortly for a trip to England was mentioned, and it was

T-643 VOTED to ask him to carry the friendly greetings of this Board of Trustees to the Church Missionary Society, and also to request him to take any steps which he might find possible toward securing the cooperation of the English Presbyterian Board and the London Missionary Society in the work of the University.

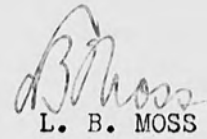
EXPENSES OF PRESIDENT GOWDY.

It was

T-644 VOTED to authorize the Assistant Treasurer to make payment to President Gowdy from the funds of the University, reimbursing him for any travel and other expenses which he may incur in connection with his duties as President, and in the securing of funds for the University.

The different Trustees were requested to send to President Gowdy any suggestions which they might have of names of individuals who might be cultivated and brought to have a special interest in the University.

The meeting adjourned at 5.15 P. M.



L. B. MOSS

Assistant Secretary.

0388

MINUTES OF THE ANNUAL MEETING OF THE
TRUSTEES OF FUKIEN CHRISTIAN UNIVERSITY

25 MADISON AVENUE--NEW YORK CITY - OCTOBER 4, 1924.

<u>1924</u>	<u>1925</u>	<u>1926</u>	<u>1927</u>
*E. G. Warner	*W. E. Strong	*Lewis Hodous	
	Charles Gibson	R. A. Ward	
*W. I. Chamberlain	*W.H.S. Demarest	*W. B. Hill	
H. C. Robbins	Samuel Thorne	John W. Wood	W. H. Owen

The members whose names are starred above were present; there were also present, F. M. North by invitation, President Gowdy, F. D. Gamewell in place of R. A. Ward, E. M. North and the Assistant Secretary, L. B. Moss.

The meeting was called to order by W. I. Chamberlain who led in prayer.

Excuses were presented for H. C. Robbins, J. W. Wood, W. H. Owen, R. A. Ward and Charles Gibson.

The minutes of the special meeting of the Board of Trustees of August 5, 1924, were approved as distributed.

Attention was called to the existing vacancies in the membership of the Board of Trustees, and the Secretary was requested to remind the cooperating Boards of these vacancies.

Announcement was made of the appointment of W. H. Owen, Rector of Holy Trinity Church, Lenox Avenue and 122nd Street, as a fourth Trustee in behalf of the Church Missionary Society.

Election of Officers.

T-645 VOTED to elect W. I. Chamberlain President, and Lewis Hodous Secretary of the Trustees for the ensuing year.

The resignation of R. A. Ward as Treasurer was reported and it was agreed that the election of the Treasurer be postponed until a later meeting.

The resignation of Leslie B. Moss as Assistant Secretary and Assistant Treasurer was accepted with hearty appreciation of the faithful and efficient service which he had rendered to the Board of Trustees and the University.

It was announced that the Supervisory Committee of the China Union Universities Central Office had elected Eric M. North as Secretary of the Office.

T-646 VOTED that Eric M. North be, and hereby is, elected Assistant Secretary and Assistant Treasurer of Fukien Christian University.

T-647 VOTED that the committees for the ensuing year be constituted by appointment of the President of the Trustees, confirmation of the same to be made at the next meeting of the Trustees.

(The President of the Trustees on October 6, 1924, designated the following committees:

Executive Committee: The officers, J.W.Wood, and E. G. Warner.

Finance Committee: Samuel Thorne, W. B. Hill and the Treasurer; additional members to be appointed when the Board of Trustees is enlarged.

Candidate Committee: W. I. Chamberlain, J.W.Wood, W. E. Strong, and Lewis Hodous.)

T-648 VOTED to authorize a separate Campaign Committee, the members to be appointed by the President of the Board and appointment confirmed at the next meeting of the Board of Trustees.

Report of the Treasurer.

The Assistant Treasurer stated that the books were, at the present time, being audited, and that the financial statement would be presented at a later meeting of the Trustees. He called attention to the fact that the authorization for audit previously given, carried the audit to October, 1923, and it was,

T-649 VOTED that the period of the present audit be extended to include June 30, 1924.

Commemorative Service for the Late President Edwin C. Jones

The business session of the Trustees was at this point suspended for a brief service commemorative of the late Edwin C. Jones. In behalf of the committee previously appointed to draft a resolution, F. M. North presented a resolution, and also added personal words of appreciation of President Jones. The following minute was adopted:

T-650 "The Trustees of Fukien Christian University with reverence for the noble character and affectionate appreciation of a devoted life make record of their sorrow in the death of the late President of the University, Professor Edwin C. Jones, and their sense of loss in his removal from the fellowship of service in which he had been so potent an influence.

When the break in Professor Jones' health was followed inevitably by his surrender of his responsibility as President, the regret of the Trustees was most keen and sincere. They shared with kindred and friends the solicitude for his welfare and the hope for his return to vigor and service. They had been deeply

"impressed with his spirit. He seemed to them to have the strength of gentleness, to possess that rare mingling of unswerving purpose and unhesitating sacrifice which by its firmness holds a man loyal to his highest ideals, and by its self-surrender makes to the world that greatest of all gifts, an unselfish soul.

The Trustees recall with genuine appreciation the important service which Mr. Jones rendered to the University and to the Board through a period marked by much uncertainty and the confusions of a great program in the very early days of its development. His wise counsel and unremitting efforts in bringing about the organization of the University, in securing the grant of the Charter by the Regents of the State of New York, in the formulation and adoption of the constitutional instrument for the government of the Trustees and the University, in the purchase of the site, the planning of the buildings, the assembling of a strong faculty and the gathering of a growing student body, were such as won for him the personal regard and esteem of every member of the Board.

"His efforts and success also in building up in the United States for the University an important constituency for its support has aroused our admiration. His deference to the judgment of the Trustees was always marked. His service in the promotion at home of the interests of the University revealed him to the Trustees as personally disinterested and he was so effective as to leave upon each member a feeling of genuine affection and deep regard for him, not only as an officer but as a man.

"Professor Jones had the priceless heritage of a consecrated Christian home. He graduated from Wesleyan University in 1904 and among his warmest and most constant friends are the men who knew him in his college days. He went almost immediately, upon his graduation, to Foochow, China, for the work of teaching in the Anglo-Chinese College and there, to his fellow missionaries, as well as to those who from time to time visited the work in that great city, he became a quiet but most helpful influence and to the lads and young men who formed the constituency of the school he was ever adviser, instructor and friend. The influence upon this part of China through the young men whom he inspired and moulded, through more than a score of years of devoted service, cannot in words or in fact be measured.

"To those who with such love and devotion followed this missionary brother and friend through the years of his unselfish service in a far land, the Trustees offer their profound sympathy and the assurance of the unfailing remembrance through the coming years of the character and service of this fine, true Christian man, the first President of Fukien Christian University."

At the request of Dr. Chamberlain, President Gowdy spoke feelingly of the close personal relationship which he had had with President Jones, and of his high appreciation of his character and his service to the University. Dr. Chamberlain also spoke, expressing the deep appreciation of the Board of Trustees for President Jones.

Report on the Grant of the China Medical Board.

For purposes of record, the following letters from Mr. Roger S. Greene, Director of the China Medical Board, are spread on the minutes:

(The substance of the letter of May 8, 1924, is covered by the statement given later in these minutes in connection with Dr. Gowdy's report. It is also entered in the permanent record in full.)(See pages #114-115.)

"Dear Dr. Gowdy:

October 2, 1924.

Under our appropriations to the Fukien Christian University there is a balance of \$22,700 still held by the China Medical Board on which payments would be made in the years 1926, 1927 and 1928 as follows:

<u>Reallotment of Appropriations</u> <u>May 7, 1924</u>		<u>From balance held New Payments</u> <u>By Fukien Univer- to be made</u> <u>sity by C. M. B.</u>	
1926 Salaries	\$10,000.00		
Maintenance	<u>1,650.00</u>		
	\$11,650.00	\$ 9,667.41	\$ 1,982.59
1927 Salaries	\$10,000.00		
Maintenance	<u>1,400.00</u>		
	\$11,400.00	none	11,400.00
1928 Salaries	\$ 8,167.41		
Maintenance	<u>1,150.00</u>		
	\$ 9,317.41	none	<u>9,317.41</u>
			\$22,700.00

You will observe that no payments are contemplated for 1924 and 1925 and only a small cash payment in 1926 in view of the fact that the University holds a considerable balance of unused funds previously paid over by the China Medical Board.

"I trust that the above arrangement will be satisfactory."

Yours sincerely,

(Signed) ROGER S. GREENE
Director.

Library Endowment.

The Assistant Secretary reported the receipt of \$1,000 through the Methodist Episcopal Board of Foreign Missions, secured by Mrs. Hattie Y. Cady, as endowment in perpetuity, the proceeds to be used for the purchase of books for the library. The text of Mrs. Cady's letter is as follows:

"This money is for endowment in perpetuity, the interest each year to be used in the purchase of books for the Library of Fukien Christian University. The bookstack is to be named for Mrs. Henry Date."

Scholarship Funds.

The Assistant Secretary reported a letter of July 26, 1924, from Ralph A. Ward in behalf of the Board of Foreign Missions of the Methodist Episcopal Church, notifying the Trustees of the assignment by the Board of Foreign Missions of \$2,550 as endowment fund, to be known as "The Joseph Gallup Fund for Scholarships in connection with the Fukien Christian University."

Dr. Ward wrote:

"The income on this Fund at 5% per annum will be available to the University annually in addition to the amount of our previous annual remittance, same to be used by the University for scholarships."

(Note: This was later corrected to be 4½%; see correspondence with Dr. Gamewell.)

The Trustees expressed their satisfaction at these two gifts.

Report upon Campaign.

President Gowdy presented the following statement with reference to the grant of the China Medical Board and the campaign:

China Medical Board
(1924-1928 Inclusive)

Fukien Christian University
(1924-1928 Inclusive)

(All Figures in Gold)

Science Hall	\$ 10,000.00	Science Hall	\$ 10,000.00
Science Equipment	10,000.00	Science Equipment	5,000.00
Salaries	48,167.41	Salaries	26,832.59
Maintenance	8,260.00	Maintenance	8,240.00
	<u>\$ 76,427.41</u>		<u>\$ 50,072.59</u>

This \$76,427.41 from the China Medical Board has already been paid to the University and spent, except \$22,700.00. None of this sum is available before 1926; it will then be paid as follows: 1926, \$ 1,982.59; 1927, \$ 11,400.00; 1928, \$ 9,317.41.

<u>Program:</u> China Medical Board	\$ 76,427.41	
Fukien Christian University	<u>50,072.59</u>	
Total	\$126,500.00	\$126,500.00

<u>Present Situation:</u> To be paid by China Medical Board	<u>22,700.00</u>	
To be paid by Fukien Christian University.		\$103,800.00

Campaign Plan:

To be secured before December 31, 1924	\$104,000.00
To be secured between January 1, 1925 and June 1, 1925 -	

1 additional dormitory	\$ 35,000.00
electric lighting	3,500.00
2 missionary residences	9,000.00
endowment of a chair in Bible Department and upkeep of that department	<u>75,000.00</u>
	\$122,500.00

President Gowdy stated that the \$104,000.00 to him, seemed to divide itself into two equal amounts as follows:

<u>Cost of Residences Already Erected</u>	<u>For Science Building</u>	\$35,000.00
\$ 16,000.00		
16,000.00		
12,000.00		
8,000.00		
<u>\$ 52,000.00</u>		
	<u>Disbursements not invested in property</u>	<u>17,000.00</u>
		\$52,000.00

President Gowdy reported that he had secured from an anonymous donor, a pledge of \$35,000. for the Science Building, that Mr. Charles Gibson had pledged \$10,000 toward the debt, and that Mr. and Mrs. E. G. Warner had given \$5,000 toward the debt. He added that some small gifts and other amounts which he would secure provided for the \$52,000 represented in the second column. The Trustees expressed their satisfaction at Dr. Gowdy's success, and it was

T-651 VOTED that Dr. Gowdy be requested to express to the unknown donor of the amount for the Science Building the hearty appreciation of the Trustees for this generous gift.

T-652 VOTED that the Trustees express to Mr. Charles Gibson their great satisfaction in his generous pledge of \$10,000 toward the deficit of the University.

T-653 VOTED that the Trustees express to Mr. and Mrs. E. G. Warner their deep satisfaction in the very generous gift which they have made toward the reduction of the debt.

Dr. Gowdy further reported that the American Board of Commissioners had guaranteed the sum of \$4,500 for the erection of an additional residence, and it was

T-654 VOTED that appreciative acknowledgement be sent to the American Board, and that record of this gift be placed in the minutes.

Discussion of the program and plan of campaign followed. President Gowdy reported receiving suggestions from the Mission Board Secretaries of possible donors.

Professor William Bancroft Hill stated that he would make available to the Trustees the sum of \$3,000 toward the expenses of the campaign. The pleasure of the Trustees at this gift was immediately expressed to Professor Hill in person.

Central Office.

T-655 VOTED that Dr. William I. Chamberlain and the Treasurer, when elected, be the representatives of Fukien Christian University on the Supervisory Committee of the Central Office of the China Union Universities.

Medical Bills for Mr. and Mrs. C. B. Mills.

Mr. Moss brought forward medical bills presented by Mr. C. B. Mills for medical expenses incurred after leaving Foochow. After consideration, it was

T-656 VOTED that the Trustees do not see their way, under all the circumstances for the payment of these bills.

The Trustees adjourned.



ERIC M. NORTH
Assistant Secretary.

(CHINA MEDICAL BOARD)

May 8, 1924.

My dear Mr. Moss:

I have the honor to inform you that at a meeting of the Executive Committee of the China Medical Board, held May 7, 1924, the following action was taken:

0395

RESOLVED that, in accordance with the authorization of the China Medical Board at its meeting of April 10, 1924, the sum of Seventy-six thousand four hundred twenty-seven dollars and forty-one cents (\$76,427.41) appropriated for the FUKIEN CHRISTIAN UNIVERSITY under appropriations C. 2273, 2274, 2275, and 2276, but not yet expended by it, shall be used for the following purposes instead of those originally planned:

1. Ten thousand dollars toward the erection of a science hall in addition to the original grant of \$25,000, this additional sum to be payable on condition that the Fukien Christian University provide an equal additional sum for this purpose and that work on the building proceed at once \$10,000.00

2. Ten thousand dollars for additional equipment for the science building on condition that Fukien Christian University provide an additional sum of \$5,000 \$10,000.00

3. Forty-eight thousand one hundred sixty-seven dollars and forty-one cents for the salaries of science teachers during a period of five years beginning July 1, 1924, with the understanding that the staff will be kept during this period at a level at least as high as at present and with the further understanding that the Fukien Christian University will provide annually amounts for the same purpose as shown in the following table:

	Supplemental sum required from FCU	CMB Contribution	
1924	\$ 5,000.00	\$ 10,000.00	
1925	5,000.00	10,000.00	
1926	5,000.00	10,000.00	
1927	5,000.00	10,000.00	
1928	<u>6,832.59</u>	<u>8,167.41</u>	\$48,167.41
	\$26,832.59		

4. Eight thousand two hundred sixty dollars toward maintenance of the science laboratories during a period of five years beginning July 1, 1924, on condition that the University will provide sums as indicated for the same purpose:

	Supplemental sum required from FCU	CMB Contribution	
1924	\$ 1,140.00	\$ 2,160.00	
1925	1,400.00	1,900.00	
1926	1,650.00	1,650.00	
1927	1,900.00	1,400.00	
1928	<u>2,150.00</u>	<u>1,150.00</u>	\$ 8,260.00
	\$ 8,240.00		\$76,427.41

We should like to have the President of Fukien Christian University satisfy Mr. Gee that the conditions of our appropriation have been met before any further payments are made under the new conditions. Payments will be made here as usual but only on request from our Peking office as well as from the Fukien Christian University.

Sincerely yours,
(Signed) ROGER S. GREENE
Director.

MINUTES OF THE CAMPAIGN COMMITTEE OF THETRUSTEES OF FUKIEN CHRISTIAN UNIVERSITY.OFFICE OF MR. FREDERICK W. FROST - 60 WALL STREET,NEW YORK CITY.OCTOBER 28, 1924 - 1.45 P.M.

Note was taken that in accordance with Action T-648 the following members of the Campaign Committee were appointed by the President of the Board:

*Dr. W. H. S. Demarest

Ex Officio: *President Gowdy

Mr. Samuel Thorne

*Dr. W. I. Chamberlain

*Mr. Edwin G. Warner

*Dr. E. M. North

The members whose named are starred above were present.

In informal conference, the Committee gave consideration to possible donors.

In connection with publicity material, it was suggested that Dr. Gowdy consult Mr. Willard Price.

C-657 The matter of supplemental allowance to Dr. Gowdy for extra living expenses while on campaign work, was referred to the Assistant Secretary and Dr. Gowdy in conference, with the understanding that their decision would be subject to ratification by the Campaign Committee.

The Committee adjourned.

Eric M. North
ERIC M. NORTH

Assistant Secretary.

MINUTES OF THE CAMPAIGN COMMITTEE OF THE
TRUSTEES OF FUKIEN CHRISTIAN UNIVERSITY.

27 CEDAR STREET - NEW YORK CITY.

DECEMBER 9, 1924.

Members of the Committee:

W. H. S. Demarest
Samuel Thorne
Edwin G. Warner

Ex Officio:

John Gowdy
Wm. I. Chamberlain
E. M. North

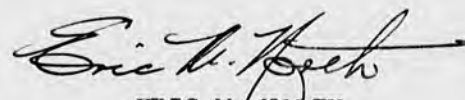
The entire committee was present.

President Gowdy made a report of progress on the campaign including a pledge of \$5,000. Consideration was given to further efforts and arrangements for a luncheon at the Downtown Association on January 16, 1925.

The Assistant Secretary reported that, pursuant to Action C-657 directing him to arrange for allowance for President Gowdy while engaged in the campaign in the United States, he had conferred with President Gowdy, Wm. I. Chamberlain, and E. M. North, and that it was agreed that in addition to the salary paid by the Board of Foreign Missions, the Trustees would provide \$50.00 additional a month for rent and \$150.00 a month for increased living expenses.

C-658 VOTED that authorization is hereby given for the payment to President Gowdy of \$50.00 a month for rent and \$150.00 a month for increased living expenses during the period in which he is in the United States on campaign work.

The Committee adjourned.


ERIC M. NORTH,
Assistant Secretary.

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MINUTES OF THE MEETING OF THE
TRUSTEES OF FUKIEN CHRISTIAN UNIVERSITY

60 Pine Street - New York City - February 5, 1925.

Members of the Board of Trustees:

<u>Term Expires:</u>	<u>1924</u>	<u>1925</u>	<u>1926</u>	<u>1927</u>
Cong.	*E.G. Warner	*W.E. Strong	Lewis Hodous	
Meth.		Charles Gibson	*John P. Edwards	*Louis DeV. Day
Reformed	*W.I. Chamberlain	*W.H.S. Demarest	*W.B. Hill	
C. M. S.	H. C. Robbins	*Samuel Thorne	John W. Wood	W. H. Owen

The members whose names are starred above were present; there were also present, President Gowdy and the Assistant Secretary.

Prayer was offered by W. H. S. Demarest.

Excuses were presented for H. C. Robbins, J. W. Wood, Lewis Hodous, and Charles Gibson.

The Assistant Secretary was requested to express the sympathy of the Trustees with Dean Robbins in his illness.

The minutes of the Board of Trustees of October 4, 1924, and of the Campaign Committee of October 28th and December 9th, 1924, were approved as distributed.

The Assistant Secretary reported that the Board of Foreign Missions of the Methodist Episcopal Church had elected John P. Edwards and Louis DeV. Day, Trustees of Fukien Christian University in the class of 1926 and 1927, respectively.

Note was taken of the remaining vacancies in the quotas of the Boards and in the co-opted group of Trustees.

Note was taken of the expiration of the terms of the class of 1924, and it was understood that the Assistant Secretary would request the Boards to take the necessary actions.

The appointments of committees as made by the Chairman of the Board and given in Actions T-647 and T-648 were approved.

UNIVERSITY PERSONNEL.

Note was taken of the election of Walter N. Lacy as Treasurer of the Board of Managers in Foochow.

The Board learned with great regret of the serious illness of C. R. Kellogg and requested President Gowdy to send to him and Mrs. Kellogg an expression of the deep sympathy and affection of the Board.

The following action of the Board of Managers of December 19, 1924, was reported:

"VOTED To recommend to the Board of Trustees that they request the resignation of Professor H. A. Bedient at the expiration of his furlough in June 1926. It is understood that if this action is taken by the Board of Trustees, notice thereof will be sent to the Secretary of the Board of Managers; notice of same to be given to Professor Bedient at such time before he leaves on furlough as may seem advisable."

After consideration, it was

T-659 VOTED that in accordance with the recommendation of the Board of Managers, the Board of Trustees regards it as inadvisable to consider re-appointing Mr. Harold A. Bedient on the expiration of his furlough in 1926 and that this action be sent to the Secretary of the Board of Managers for communication to Mr. Bedient.

It was

T-660 VOTED to approve the return of Mr. Norvil Beeman to the field on the expiration of his furlough in the summer of 1925, and to authorize the renewal of the contract with him.

The Assistant Secretary reported a communication from Mr. C. B. Mills, dated October 28, 1924, requesting consideration of the Board in declining to pay the medical bills which he had submitted, and the Assistant Secretary also reported a communication under date of December 1, 1924, from Dr. Ralph A. Ward with reference to his understanding with Mr. Mills as to the attitude of the Board toward the payment of such bills. After consideration, it was

T-661 VOTED that the Trustees reaffirm Action T-656 in which they stated that they did not see their way, under the circumstances, to provide for the payment of these bills.

CAMPAIGN AND BUILDING ITEMS.

President Cowdy reported that the total amount pledged since the campaign was begun, was \$126,000., and that of this, \$57,000. was available to apply to the reduction of the debt of \$104,000.

He reported a pledge of \$3,000. a year for six years from Professor William Bancroft Hill for the support of the Bible Department until endowment funds for that specific purpose can be secured.

President Cowdy also stated that the donors of the funds to meet the pledge of the China Medical Board for the Science Building had desired to supply the entire amount of funds necessary for the building, and that this represented an increase of \$40,000. in the pledge.

Trustees of Fukien Christian University. 3. February 5, 1925.

The Assistant Secretary was directed to enter upon the minutes the very hearty appreciation of the Trustees in the achievements of President Gowdy in securing these gifts.

President Gowdy reported that he had discussed informally with the Director of the China Medical Board the adjustment of the funds for the Science Building made necessary by the desire of the donors to give the entire building. After consideration, it was

T-662 VOTED that, whereas the generous conditional gift of the China Medical Board for the Science Building aided the University in securing additional gifts for the completion of the building and whereas the donors now desire to furnish the entire amount necessary for the erection of the building, the Trustees of Fukien Christian University request the China Medical Board to grant them the privilege of transferring the gift of the China Medical Board to the Endowment Funds of the University as rapidly as the donors shall complete payments toward the total cost of the building.

The Trustees took under consideration the name that should be given to the new Science Building, and it was felt by the Trustees that it was eminently appropriate that the building be named for the late President Jones because of his service for the University and because of his particular interest in the subject of Chemistry, and it was

T-663 VOTED that the new Science Building be named for the late President Edwin C. Jones.

To the great interest of the Trustees, President Gowdy then announced that the donors of the building were the family of the late President Jones, and it was

T-664 VOTED that the Trustees of Fukien Christian University express to the family of the late President Jones their hearty appreciation of this most generous gift of funds for the new Science Building, and their satisfaction that it will stand always upon the campus of the University as a memorial to the self-sacrificing life of the late President Jones for the advancement of the University, and as a reminder of his high qualities as a man and as a teacher.

President Gowdy reported that the opening of the school year had seen the completion of the dormitory and of three small residences, and that in addition the Science Hall was now up to the first floor and the superstructure for the President's house was being erected.

Trustees of Fukien Christian University. 4. February 5, 1925.

The following action of the Board of Managers of December 19, 1924, was reported:

"VOTED: To ask the Board of Trustees to add to the amount now included in President Gowdy's campaign askings \$500.00 Gold, to make up the deficit on Residence No. 9 and to add servants' quarters to Residence No. 7. This action is taken on the grounds that Professor and Mrs. Martin by taking Residence No. 7 as their residence will give the University an additional residence, available at once."

President Gowdy stated that it was desirable that this addition of servants' quarters be made to all three residences as it would make them available for any of the members of the faculty and add flexibility to the arrangements for housing the staff. Professor Hill who had given one of these houses, stated that he would provide \$350. for the addition of these quarters to the residence he had given. Appreciation of this gift was expressed by the Chairman, and on the understanding that savings on the field would provide for one of these, it was

T-665 VOTED that the addition of servants' quarters to the three small residences be approved, the additional funds necessary to be found in campaign receipts.

FINANCIAL ITEMS.

The Assistant Treasurer presented the report of the Auditor for the period ending June 30, 1924, and after examination, the report was ordered received and filed.

The Budget of the University for the year was referred to the Executive and Finance Committee, jointly, with power.

The Campaign Budget for the year 1924-1925 was presented and it was

T-666 VOTED that the following budget be approved:

July 1, 1924 - June 30, 1925.

Supplementary Allowances to President Gowdy	\$ 2,400.00
Travel	750.00
Printing	575.00
Rent of Office	100.00
Postage & Miscellaneous	40.00
	<u>\$ 3,865.00</u>
Designated Gift for Campaign Expenses	3,000.00
Balance not covered	<u>\$ 865.00</u>

The Assistant Treasurer presented the report of transactions from July 1, 1924 to December 31, 1924, and this was received and noted. (See Schedule "A").

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The Assistant Treasurer called attention to the amount of funds in daily balance at the bank and to the desirability of bonding the financial officers, and it was

T-667 VOTED that the Assistant Treasurer be bonded to the sum of \$20,000., the cost of the bond to be paid by the University.

CANDIDATES FOR DEGREES.

T-668 VOTED that upon receipt from the field of recommendation for degrees, the Executive Committee is authorized to approve these candidates and recommend the award of the degrees to the Regents of the University of the State of New York.

AMENDMENT OF THE CHARTER.

The Assistant Secretary was authorized, for purposes of record, to spread upon the minutes the text of the amendment to the Charter as granted by the Regents of the University of the State of New York. The text of the letter received is as follows:

"Leslie B. Moss, November 8, 1923.
Assistant Secretary, Fukien Christian University,
150 Fifth Avenue, New York City.

My dear Sir:

I have pleasure in advising you that the Board of Regents at a meeting held October 18, 1923 formally

"VOTED, that the charter incorporating Fukien Christian University, granted June 6, 1918, be amended by inserting the following provisions:

"The incorporated missionary organizations which are constituent trustee-electing members of the corporation of the university as provided by the charter granted June 6, 1918, shall each be entitled to choose an additional representative on the board of trustees of the university to hold for a term of four years, and to choose each four years a successor to such representative trustee to hold for a like term, but the total trustees elected by each mission board shall not exceed four in number.

"The trustees elected in accordance with the provisions of the charter granted June 6, 1918 and amended as above, may elect additional trustees to such a number that the total membership of the board shall not exceed twenty-four. The terms of office of one-fourth the number of trustees thus elected shall expire each year, and their successors shall be elected for terms of four years each. After the first election of said trustees, their successors shall be elected by the entire Board of Trustees."

The formal document embodying this amendment of charter is now being prepared and will be forwarded to you at an early date.

Very truly yours,

(Signed) AUGUSTUS S. DOWNING D."

The Trustees adjourned with prayer by W. E. Strong.

Eric M. North
ERIC M. NORTH,
Assistant Secretary.

REPORT OF THE ASSISTANT TREASURER FOR PERIOD ENDING DECEMBER 31, 1924.

(ALL FIGURES IN GOLD.)

(SCHEDULE "A".)

Balance in hand June 30, 1924.

\$ 14,968.14

Receipts July 1st - December 31st

Sale of Securities	\$ 10,239.95
Campaign Receipts	19,750.00
American Board Current	4,508.43
American Board Residence	4,500.00
Church Missionary Society	449.50
Methodist Episcopal Bd. Current	1,720.00
Methodist Episcopal Board Int.	107.32
Interest	381.67
Misc. Items	252.48

42,409.35
\$ 57,377.49

Disbursements

Foochow Treasurer	32,351.28
C. B. Mills	525.00
Norvil Beeman	990.50
M. Farley	1,356.13
Campaign Expense	1,114.43
Office Expense	265.14
Exchange on Checks	.75
Audit	40.00

36,643.23

Balance on hand December 31, 1924

20,734.26
\$ 57,377.49

Respectfully submitted,

ERIC M. NORTH,
Assistant Treasurer.

MINUTES OF THE EXECUTIVE COMMITTEE OF THE
TRUSTEES OF FUKIEN CHRISTIAN UNIVERSITY
NATIONAL ARTS CLUB - 15 GRAMERCY PARK

NEW YORK CITY.

APRIL 23, 1925 - 12.30 P. M.

Members of the Committee: *W. I. Chamberlain
 Lewis Hodous
 *E. G. Warner
 John Wood
 *Eric M. North

The members whose names are starred above were present; the following Trustees were also present: W.H.S. Demarest and Samuel Thorne. President Gowdy was also present.

The session of the Executive Committee was preceded by an informal luncheon-meeting of the Campaign Committee, at the invitation of President Chamberlain, to meet with Dr. Gowdy prior to his trip to the west coast, to discuss campaign matters.

APPOINTMENT OF NEW TRUSTEE.

The Assistant Secretary announced the election of Henry I. Harriman of Newton, Mass., as the fourth representative of the American Board of Commissioners for Foreign Missions to fill the term expiring in 1927.

Note was taken of Mr. Harriman's generous contribution to the University.

ACTION OF CHINA MEDICAL BOARD.

The Assistant Secretary reported the following communication from Mr. Roger S. Greene, Director of the China Medical Board:

"My dear Dr. North,

April 15, 1925.

I have the honor to inform you that at a meeting of the China Medical Board held April 9, 1925, the following action was taken:

RESOLVED that APPROPRIATIONS C.M.2273, C.M.2274, C.M.2275, and C.M.2276, so far as they relate to contributions on the part of the China Medical Board to the FUKIEN CHRISTIAN UNIVERSITY for SCIENCE BUILDING AND EQUIPMENT, be, and they are hereby, amended so that these funds shall be made available for ENDOWMENT of the science work of the FUKIEN CHRISTIAN UNIVERSITY, it being understood that the contribution of the China Medical Board for this purpose shall be Seventy thousand dollars (\$70,000).

"The Board was glad to be able to aid the Fukien Christian University in the development of its science work in this way, with the knowledge that funds for the science building will be provided from other sources. I understand that, as funds are paid over for the science building, the China Medical Board's contribution, which has already been paid, will be transferred to the endowment account.

Very sincerely yours,

(Signed) ROGER S. GREENE,
Director."

E-669 VOTED that the Assistant Secretary be instructed to express to the China Medical Board on behalf of the Trustees of Fukien Christian University their very hearty appreciation of the adjustment which the China Medical Board has made in the designation of their appropriations for the Science Building and Equipment.

AWARD OF DEGREES.

The Assistant Secretary reported the receipt from Dean Roderick Scott of the necessary certificates and papers covering the recommendation of the Board of Managers that the degree of Bachelor of Arts be awarded fourteen members of the Senior Class of 1925.

E-670 VOTED that the Executive Committee, acting in behalf of the Board of Trustees, approve the recommendation of the Board of Managers and recommend to the Board of Regents of the University of the State of New York the award of the degree of Bachelor of Arts to the following students:

CHANG SHENG TS'AI	HUANG CHIA LI
CH'EN HSIN TAO	LI HSUEH KUNG
CH'EN PING EN	LIN SHAO CH'IU
CH'EN TIEN LIEN	LIN TENG SHUI
CHUANG CHU LIN	SHIH YU CHUNG
DAVID CHUAN SHENG CHUANG	WANG SHIH CHANG
HSIEH CHEN YA	YANG CHANG TUNG

and

that the President and the Assistant Secretary of the Board of Trustees be authorized to certify this action to the Regents of the University of the State of New York.

AUTHORIZATION FOR SEAL.

E-671 VOTED that the officers be authorized to procure a seal for the Corporation.

FINANCIAL ITEMS.

The Assistant Treasurer reported the action of the Finance Committee taken by conference and correspondence with reference to the appointment of the

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United States Trust Company of New York as the custodian of the securities of the University and with reference to the investment of the Endowment and Building Funds in hand. (See Action E-672.)

SCHEDULE OF INVESTMENTS AND REINVESTMENTS.

Endowment Funds.

\$ 5,000.	Kingdom of Norway Sinking Fund	6% Bonds	due 1943
5,000.	Baltimore & Ohio Convertible	4½% "	due 1933
2,500.	Puget Sound Power & Light Co. 1st & Refunding	5½% "	due 1949
5,000.	Penn Public Service 1st & Refunding	5½% "	due 1954
See Action E-675, page 127.	5,000. Bell Telephone of Canada 1st	5% "	due 1955
	5,000. Imperial Japanese Government External Loan 1924	6½% "	due 1954
	4,000. Arkansas & Memphis Railway Bridge & Terminal First	5% "	due 1964
	10,000. American Power & Light Gold	6% "	due 2016
	10,000. American Telephone & Telegraph Company	5% "	due 1960
	1,000. Arkansas & Memphis Railway Bridge & Terminal Co., First	5% "	due 1964

Building Funds.

15,000.	United States Treasury Certificates	3% maturing December 15, 1925.
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E-672 VOTED that the action of the Finance Committee in naming the United States Trust Company of New York as depositary and custodian of the securities of the Corporation and authorizing the purchase, sale, deposit and withdrawal of securities upon the signature of any two of the following persons: The President of the Board of Trustees, the Chairman of the Finance Committee or the Assistant Treasurer, be, and hereby is, ratified and confirmed.

E-673 VOTED that the United States Trust Company be, and hereby is, designated depositary and custodian of the securities of Fukien Christian University to render the usual services of a custodian as described in the letter of Mr. T.H. Wilson,

Assistant Secretary of the Trust Company, under date of March 2, 1925, with the understanding that the charge for this service will be 1% of the income collected on the investments of which the United States Trust Company is the custodian, and further

that the United States Trust Company of New York is hereby authorized to recognize instruction for the purchase, sale, deposit and withdrawal of securities from any two of the following persons and from no others: the President of the Board of Trustees, the Chairman of the Finance Committee, or the Assistant Treasurer.

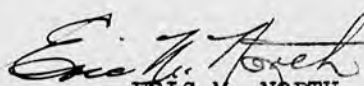
INVESTMENTS.

The Assistant Treasurer reported that the Finance Committee had made investments of the \$50,000 endowment received from the Hall Estate, and reinvestment of \$15,000 of Building Fund securities which had matured.

E-674 VOTED that the Finance Committee be, and hereby is, instructed to make such necessary investments and reinvestments of securities as the needs of the University may require.

E-675 VOTED that the action of the Finance Committee in investing the \$50,000 endowment received from the Hall Estate and reinvesting the \$15,000 Building Fund investments which had matured, be, and hereby is, approved. (See schedule on page 126.)

The meeting adjourned.


ERIC M. NORTH,
Assistant Secretary.

MINUTES OF THE EXECUTIVE COMMITTEE OF THE
TRUSTEES OF FUKIEN CHRISTIAN UNIVERSITY

150 FIFTH AVENUE - NEW YORK CITY.

MAY 15, 1925 - 4.00 P. M.

Members of the Committee: *W. I. Chamberlain
Lewis Hodous
*E. G. Warner
*John W. Wood
*Eric M. North

The members whose named are starred above were present.

Prayer was offered by W. I. Chamberlain.

The minutes of the meeting of April 23, 1925, were approved as distributed. It being noted that a quorum of the Executive Committee was not present at the meeting of April 23rd, it was

E-676 VOTED that the actions of the Executive Committee of April 23rd be, and hereby are, confirmed.

THE DR. GEO. H. JOHNSON PROFESSORSHIP.

President Chamberlain presented a letter from Dr. Geo. H. Johnson proposing the endowment of a Professorship in the University. After full consideration of the terms of the gift, it was

E-677 VOTED that the Executive Committee of the Trustees of Fukien Christian University have received with much satisfaction the letter of Dr. George H. Johnson to the President of the Board, under date of May 11, 1925, and desire to express to Dr. Johnson, in behalf of the Board, the hearty appreciation of the Trustees for his generous gift for the endowment of a professorship in the University; and

That the terms and conditions of the gift as stated in Dr. Johnson's letter herewith spread upon this minute in lieu of a deed of trust, are accepted in behalf of the Board of Trustees, it being understood that the Trustees have power to invest, reinvest, and keep invested, the principal thereof in securities (either legal investments for trust funds or other good securities at the discretion of the Trustees) subject to the conditions stated with reference to the present investment.

"Dr. Wm. I. Chamberlain
President, Board of Trustees of
Fukien Christian University, Inc.

113 Columbia Hts.
Brooklyn,
5/11/25.

Dear Dr. Chamberlain:

It is my wish to endow a professorship in Fukien

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"Christian University. Although my own interest is chiefly in mathematics, psychology and evangelical religion, I will not designate the chair to be endowed. The trustees know best the needs of the institution, and the title may be changed from time to time as they see proper. It will be known as the Johnson Professorship of _____ (Specifically as the Dr. Geo. H. Johnson Professorship of _____).

Only the income of the fund I am now beginning may be spent, and the principal may not be pledged or hypothecated.

Until the income is sufficient to support a professor it may be allowed to accumulate, or the deficiency may be supplied from other sources at the discretion of the trustees.

I have confidence in the reliability of the Hudson & Manhattan R.R.Co. Adj. 5 per cent bonds which I am donating herewith (in the amount of \$20,000 par value) and am assured of their suitability for an endowment fund; therefore I direct that they be not sold below 90 per cent of par.

This letter is in lieu of a deed of trust, and is to be preserved and observed accordingly. Please send me a carbon copy with notation of acceptance. The bonds may be delivered this week, but with the nominal date of the endowment as October 1. The coupons for \$500 then collectible, are to be credited on my building subscription for that amount.

May Fukien Christian University always be worthy of its name, and its graduates living epistles proclaiming the glorious gospel of Christian love and service. It is in this faith and hope that I make this endowment.

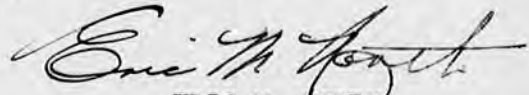
Yours faithfully,

(Signed) GEO. H. JOHNSON."

It was further

E-678 VOTED that the designation of the subject of the Professorship be referred to the next meeting of the whole Board of Trustees, after conference with President Gowdy on his return.

The meeting adjourned.


ERIC M. NORTH,
Assistant Secretary.

MINUTES OF THE MEETING OF THE TRUSTEES
OF
FUKIEN CHRISTIAN UNIVERSITY
150 FIFTH AVENUE - NEW YORK CITY
JULY 6, 1925 - 2.00 P. M.

Members of the Board of Trustees:

<u>Term Expires:</u>	<u>1924</u>	<u>1925</u>	<u>1926</u>	<u>1927</u>	<u>1928</u>
Cong.	*E.G. Warner	W. E. Strong	Lewis Hodous	Henry I. Harriman	
Meth.		Charles Gibson	*John R. Edwards	*Louis DeV. Day	C.C. Anderson
Reformed	*W.I. Chamberlain	W.H.S. Demarest	*Wm. B. Hill		
C. M. S.	H.C. Robbins	Samuel Thorne	*John W. Wood	W. H. Owen	

The members whose names are starred above were present; there were also present, President John Gowdy, Frank Mason North, Leslie B. Moss, and Eric M. North.

Prayer was offered by Wm. I. Chamberlain.

Excuses were presented for the following; Henry I Harriman, Lewis Hodous, W.H. Owen, Howard C. Robbins, W. E. Strong and Samuel Thorne.

The Minutes of the Trustees' Meeting of February 5, 1925 and of the Executive Committee of April 23, 1925, and of May 15, 1925, were approved as distributed.

The Assistant Secretary presented the following actions which had been taken by correspondence:

By the Executive Committee:

- (1) An allowance of \$71.00 to be made to Mr. and Mrs. Norvil Beeman for one-half of their dental expenses.
 - (2) A grant of \$130.00 to Mr. R. B. Blakney for study in the summer school of the Massachusetts Institute of Technology.
- T-679 VOTED that the correspondence actions of the Executive Committee referred to above are hereby ratified and confirmed.

By the Committee on Instruction:

The appointment of Mr. and Mrs. Edwin D. Miner as members of the staff for a term of three years. It was noted that President Gowdy and Dr. Chamberlain had personally interviewed the candidates and approved their appointment.

T-680 VOTED that the correspondence action of the Committee on Instruction appointing Mr. and Mrs. Edwin D. Miner members of the staff for a period of three years be and hereby is confirmed.

President Gowdy presented the request of Mr. Beeman to delay his date of sailing for the field for a few weeks in order to complete his oral examinations for the doctor's degree.

T-681 VOTED that this delay in the departure of Mr. Beeman be authorized.

Election to Board of Trustees.

The Assistant Secretary reported a communication from the Board of Foreign Missions of the Methodist Episcopal Church advising that Mr. C. C. Anderson of Boise, Idaho, had been elected the fourth Trustee of Fukien Christian University, representing the Board.

It was ordered that record be made of this fact upon the minutes.

The Assistant Secretary presented a letter from W. H. Owen expressing his regret at his inability to attend meetings, and presenting his resignation. After consideration, it was

T-682 VOTED to request W. H. Owen to reconsider his action and withdraw his resignation in the hope that the way would be open for him to be freer to attend meetings.

The Fiscal Year.

The Assistant Treasurer presented the recommendation of Mr. Lacy, Treasurer of the Board of Managers, that the fiscal year of the University be from August 1st to July 31st, and stated that such an arrangement would be satisfactory from the point of view of the accounts of the Board of Trustees.

T-683 VOTED that the fiscal year of the University be from August 1st to July 31st, and that the month of July in the current year be added to the preceding period.

The Geo. H. Johnson Professorship.

Note was taken of the action of the Executive Committee accepting in behalf of the University the terms of the Geo. H. Johnson Professorship, and the gratification of the Trustees at this new foundation was expressed. After consideration, it was

T-684 VOTED that the income of the endowment be applied to the Chair of Mathematics, and that the fund be known as the Dr. Geo. H. Johnson Professorship of Mathematics.

Biology Vacancy.

The Assistant Secretary reported that the illness of Professor Kellogg made it necessary to make special arrangements to care for the instruction in Biology in the year 1925-6 and that it might be necessary to appoint an instructor to go out from the United States for a period of a year. After consideration, it was

T-685 VOTED that the Executive Committee be authorized, if and when necessary to appoint and send out an instructor in Biology under such financial arrangements as they may approve.

Award of Degrees.

The Assistant Secretary reported that the Board of Managers on March 31st had recommended the following candidates for the degree of Bachelor of Arts: in June, 1925:

Chang Sheng Tsai
Ch'en Hsin Tao
Ch'en Ping En
Ch'en Tien Lien
Chuang Chu Lin
Chuang Chuan Sheng
Hsieh Chen Ya

Huang Chia Li
Li Hsueh Kung
Lin Shao Shiu
Lin Teng Shui
Shih Yu Chung
Yang Chang Tung
Wang Shih Chang

T-686 VOTED that the Assistant Secretary be authorized to certify to the Regents of the University of the States of New York those candidates for the degree of Bachelor of Arts in June, 1925, whose final papers in proper form shall have been received, pursuant to the action of the Board of Managers.

Report of President Gowdy.

President Gowdy presented his report of the year's campaign he had undertaken for the raising of the deficit and to meet other needs of the University. (See document "A"). The Trustees expressed their gratitude at the fine report which Dr. Gowdy made, and after consideration, it was

T-687 VOTED that the sum of \$5,000, referred to in Dr. Gowdy's report as available for the Light, Power and Water equipment be allocated to these requirements.

T-688 VOTED that in case funds are not available from any other source, the income from endowment funds during the next three years and a half be applied upon the deficit, and further

that the Trustees undertake to guarantee to the China Medical Board such adjustment of budget as may be necessary to insure the complete meeting of the conditions of their gift.

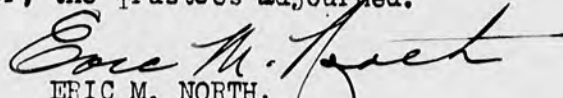
Dr. Chamberlain, for the Trustees, expressed hearty appreciation for the very admirable and self-sacrificing work of President Gowdy in securing the funds raised during the year, and it was

T-689 VOTED that the following minute be spread upon the records:

On hearing Dr. Gowdy's report of his activities in behalf of the University during his sojourn in this country, the Board desires to record its deep appreciation of the character and fruitfulness of his services, in making the University a much more real and present factor in the minds of the members of the Board; in developing a wider and far more responsive constituency in the United States for the University, and in the exceptionally successful practical outcome of his wise and unceasing labors in the securing of funds for the current expenses and toward an endowment.

The members of the Board who have been brought into personal contact with Dr. Gowdy feel that their own lives have been enriched by that rare possession of a new and abiding friendship, and they desire to assure him and Mrs. Gowdy of their earnest hope that on returning to China and entering somewhat upon the fruit of their anxious and successful labors in this country they may be greatly blessed in their responsible official and personal relations to the members of the faculty and the student body of the University.

J. R. Edwards led the Trustees in prayer; the Trustees adjourned.


ERIC M. NORTH,
Assistant Secretary.

New York,
July 6, 1925.

FUKIEN CHRISTIAN UNIVERSITY

To the Trustees of Fukien Christian University:

Gentlemen:

As I bring this report for the year which is just closing, it is with mixed feelings. When I began this work about ten months ago, I confess I was not as hopeful about the outcome as I should have been. I felt that the financial situation at the University was almost overwhelming, and I must confess if I had realized it when the position of President was offered me, I fear I should not have had courage to undertake it. Having undertaken it, there was, of course, nothing to do but to put the job through and that I have tried to do. God has been better than all our fears.

As you are aware, the primary task you set me was to raise \$104,000. to meet the gift of \$76,500. provided by the China Medical Board. This, I very much regret to say, gentlemen, has not been done. Speaking in round numbers, practically \$78,000. of this has been raised, leaving a deficit of \$26,000., and I must admit that this failure is a very humiliating experience for me and takes away whatever pleasure I might have in what we have acquired for other purposes. The total amount raised since last September, is about \$220,000. In addition to this, you will remember that the China Medical Board had promised \$35,000. towards a science building. The gift of \$75,000. from Mr. and Mrs. Robert T. Jones, covering the whole cost of the science building, freed this \$35,000. I did my utmost to persuade the China Medical Board to let us use this for our most immediate needs, first towards the \$104,000. we were trying to raise, but this was not granted. Then I asked that it be given for a dormitory, of which we were in great need, but that too was refused, so I finally asked that we might have it for endowment, and this was granted. So, if we add this to the \$220,000. secured since last September, it makes a total of \$255,000.00

There have been many small gifts, but the bulk of the money has been in large gifts:

Mr. and Mrs. Robert T. Jones	\$75,000.
The Hall Estate	50,000.
Dr. Geo. H. Johnson	20,500.
China Medical Board	35,000.
Dr. and Mrs. William Bancroft Hill	21,350.
Mr. Charles Gibson	10,000.
Prof. J. C. Smock	5,000.
Dr. and Mrs. E. G. Warner	5,000.
Mr. H. I. Harriman	5,000.
Mr. C. C. Anderson	6,500.
The American Board	4,500.

Three items should be particularly noted:

(1) The science building is well on its way to completion and there is money to pay for it and to provide equipment valued at \$8,000.

(2) Money has been provided for a new teacher for six years by Dr. and Mrs. Hill, and the Reverend Edwin D. Miner of the Reformed Church in America has been secured for this position in the Department of Religion.

1 He and his wife will sail with us on August 20th. I am particularly pleased that Mr. Miner belongs to the Reformed Church, as I think this will tie them up with the University in a more intimate way.

(3) Then a good start has been made towards an endowment, which is very necessary. There is a total of \$112,000. for this purpose and I expect a few thousand more will come in later. This will be a very great help, though I wish to impress upon you that it is only a beginning, and a very small beginning, at that. We can scarcely hope for an indefinite continuance of a subsidy from the China Medical Board. Their policy is to decrease their gift gradually until it disappears altogether. The only way to replace that is by endowment, and I should like to impress upon the Trustees that the future of the University depends upon this. I should like to urge you to a very serious consideration of providing for this endowment in your wills. Sometimes a man cannot give during his lifetime as large sums as he would like to give, but is freer to make such provision in his will. Let me urge you to give this your very serious thought. Some of you, too, may have friends who could make such provision. See what you can do to persuade them to remember the University in this way.

Some things which we should have immediately have had to be neglected because it was necessary always to keep before us the need of the money for running expenses. So I should like to mention a few things I wish you would keep in mind:

(1) We should have \$3,500. to install electric light and power. This will bring the power from the city over five miles away. I do not urge this merely as a matter of convenience in our homes, but as a matter of safety against the use of kerosene oil lamps in students' rooms and also because we need electric power in both the physical and chemical laboratories, if we would give our students the preparation they ought to have.

(2) We should have \$4,500. for a water system. Our present system will not carry water as high as the three new buildings which are now being erected - the science hall and the two residences. We have already bought land high enough up the hill for a new reservoir, but need \$4,500. to install it.

For electric power and water we need a total of \$8,000. I would like to suggest that we take \$5,000. of the gift for the science hall and use it for this purpose and try to find \$3,000. somewhere else. I think these two things are immediately necessary. In his gift, Mr. Jones replaced the \$35,000. of the China Medical Board with \$40,000., so this \$5,000. is available. All permanent buildings on the campus have been wired as they were built, and it is this that makes the sum so small. I do not think this is any misappropriation of funds, because the science hall benefits more than any other building by both the water and power. All the buildings on the campus are at present supplied with water, and the University has spent money to buy the land for the higher reservoir, so it is not taking science hall money to provide the whole University with these necessities.

We should have another dormitory very soon. As you are aware, the Hall Memorial finished a year ago accommodates scarcely one hundred students, so somewhere in the vicinity of fifty students still live in the old temporary buildings.

July 6, 1925.

A new dormitory will cost \$35,000, and about two thousand dollars added to this would give us an assembly room in the attic, capable of seating 600 people. This is almost as necessary as the dormitory itself. Last summer to accommodate the crowd which came to Commencement, we had to tear down the partition between the chapel and the dining room. That, of course, had to be re-built before the opening of the fall term. Our glee club concert had to be held out-doors, an expensive and risky proceeding. We had no place inside large enough. It was expensive because a covering had to be brought down from Foochow, and risky because of the possible rain which would make the concert impossible. Moreover, in the proposed new dormitory, a dining room should be provided to last for some years, until such time as a separate dining room and kitchen can be built.

I mention these three things as among the immediate necessities. Almost as imperative are two new residences at \$4,500. each. This coming year we shall have a total of 17 or 18 men on the staff. A year from now these would all be normally on the field. So far, I have been unable to work out any scheme to provide for them. To have three families living in one house and using a common dining room and kitchen, as we had last year, is too much to ask. At best, life on the mission field is isolated and this is especially true of our University community, nearly six miles away from the city. They all carry heavy work and have very little time for social life, even among themselves, so it seems to me every family should have its own home. Let us keep this in mind.

In view of these needs, some of which might be met by the income from our endowment, I hesitate to suggest that perhaps we shall be forced to put the income from such endowment as is not designated for specific purposes, towards the deficit of \$26,000. for the next three and a half years. This income should be somewhere in the vicinity of \$15,000. You can see that this would prevent us from any expansion during these years, which is, I fear, impossible. All I can suggest, indeed urge, is that during these years we live with the greatest economy, expanding only where absolutely necessary, and using every penny to meet this deficit. In order to satisfy the demands of the China Medical Board it will be necessary for the Trustees to guarantee this \$26,000. This does not mean a personal guarantee, but the use of the University funds as I have suggested. I shall have to report to the China Medical Board that we are ready to meet their gift. The next two years will be very lean years. Since 1919 we have been accustomed to receive from the China Medical Board \$22,700. We have had nothing from them last year, nothing this year, and shall have only \$700. next, a loss of \$67,400. This is what makes our present situation so difficult. Yet I believe the future is very hopeful. During this year a very loyal constituency has been built up and I shall make it my business while I am away to keep in touch with these friends and try to maintain their interest in the University.

When I left Foochow to take up this work I was told it would have to be done in spite of the Trustees, that they were completely absorbed with the multitudinous duties of innumerable boards that they could not possibly pay any particular attention to one. That has been the great surprise and joy of the year, for I say with the utmost frankness that if there exists anywhere a group of men more genuinely interested, or more deeply sympathetic or more ready to cooperate in every possible way, than the Board of Trustees of Fukien Christian University, I have never met them. I have taken a tremendous amount of

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Dr. Chamberlain's time, I have made a great drain upon his sympathies, and have always met with the most cordial and kind response. Many a time I went to him feeling apologetic, but when I had been with him a few minutes, that feeling disappeared, he was always so eager to help. Dr. Warner has put himself to endless trouble to put me in touch with his Congregational friends in Brooklyn, and I am glad for his sake that his efforts have had a good measure of success. So I might go on, but I must not, except to say that while the year has been exceedingly difficult, in many ways, for temperamentally I am not fitted for a task like this, my associations with the Trustees have done all that could be done to make things easy, and I am accordingly grateful.

JOHN GOWDY
President.

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MINUTES OF THE MEETING OF THE TRUSTEES
of
FUKIEN CHRISTIAN UNIVERSITY
150 FIFTH AVENUE-NEW YORK CITY
FEBRUARY 2, 1926 - 12:30 P.M.

The following members of the Board of Trustees were present: Wm.I. Chamberlain, Louis DeV. Day, John R. Edwards, W.H.S. Demarest, John W. Wood, Edwin G. Warner, and by invitation, Frank Mason North. The Assistant Secretary was also present.

Prayer was offered by Wm. I. Chamberlain, President of the Board.

Excuses were presented for the following members: William Bancroft Hill, Lewis Hodous, H.C. Robbins, and Samuel Thorne.

The minutes of the meeting of July 6, 1925, were approved as distributed.

VACANCIES ON THE BOARD OF TRUSTEES.

The Assistant Secretary reported that Dr. W.H. Owen, under date of September 9, 1925, in responding to the communication from the Trustees requesting that he reconsider his resignation, had stated that it was impossible for him to serve.

T-690 VOTED that the Trustees accept with regret the resignation of Dr. W.H. Owen, representing the Church Missionary Society.

The Assistant Secretary presented a letter from Dean H.C. Robbins, under date of January 29, 1926, expressing regret that on account of illness and the necessity of limiting his active responsibilities, he would have to present his resignation.

T-691 VOTED that the resignation of Dean H.C. Robbins, representing the Church Missionary Society, be accepted with very great regret.

Consideration was given to the vacancy in the office of Treasurer, and the President of the Board and the Assistant Treasurer were requested to bring nominations to the next meeting.

REPORTS FROM PRESIDENT GOWDY.

Word from President Gowdy as to the satisfactory enrolment at the University this year was reported. Note was also taken of the consideration given by the Faculty and the Board of Managers to the requirement of religious instruction in the curriculum of the University and of the new regulations of the Ministry of Education of the Chinese Government for the registration of private schools and colleges. Action was deferred in order to provide for fuller information and for more extended consideration.

Note was also taken of President Gowdy's urgent call for two additional residences, indication being received from him that it would be almost impossible to house the staff families next autumn unless two additional houses were erected; for US\$3,500. a small house could be constructed,

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and one of the houses modified so as to accommodate two small families; the real need, however, is for two new houses at US\$5,000. each.

ACTIONS OF THE ANNUAL MEETING OF THE BOARD OF MANAGERS.

Note was taken of the following actions of the Board of Managers, taken on October 9, 1925 and October 24, 1925; appreciation of President Gowdy's campaign work; appreciation of the work of Dean Scott as Acting President; discontinuance of the work in sericulture; new financial forms; officers of the Board - Chairman, W.L.Beard; Secretary, W.P.W.Williams; Treasury, W.N.Lacy; Finance Committee, the officers and Dr.Gowdy; requirement of course in Religion of 2 hours a week each year for all students; approval of budget of Mex.\$55,700. and of Mex.\$6,430. additional if it can be secured.

EDWIN C. JONES SCHOLARSHIP FUND.

The Assistant Treasurer reported a communication from Mr.Louis deV.Day stating that it was the hope of the friends of the late President Jones that the sum of US\$8,000. could be raised among the Wesleyan University classmates of President Jones to provide a scholarship fund. Mr.Day's letter of November 13, 1925, conveying payments toward this fund, stated the objects of this fund.

T-692 VOTED that the Trustees express to Mr.Day and his associates, their hearty appreciation for the plan of this fund, and of the service which it will render, and

that the Trustees of Fukien Christian University accept this fund in accordance with the following terms, stated in Mr.Day's letter of November 13, 1925:

"It is intended that these funds be placed in the hands of the Trustees of Fukien University, and held in perpetuity, the income only to be used for the purpose of providing four scholarships of \$100. each to be awarded to deserving Chinese students, proposing to enter the teaching profession or the ministry. The purpose of the Fund is intended to include provision for theological training, to graduates of Fukien, in some other institution giving theological degrees."

T-693 VOTED that the interest from sums paid in be applied upon the principal until the amount of \$2,000. is reached, when the first scholarship shall be made available.

BUDGET.

The Assistant Treasurer presented the Budget for 1925-1926 forwarded from the field, with additional data, together with information from the report of W.N.Lacy, Treasurer in Foochow. After consideration, it was

T-694 VOTED to refer the Budget to the Finance Committee with authorization to call the Board of Trustees together about the first of March, if necessary.

STAFF ITEMS.

Note was taken of the departure of Reverend and Mrs.Edwin D.Miner to the field in August, 1925, and the return of Professor and Mrs.Norvil Beeman to the field in October, 1925. Particular appreciation was expressed for the return of Professor and Mrs.C.R.Kellogg to the field in January, 1926.

Consideration was given to items of medical expenses and tuition fees for members of the staff on furlough, and it was

T-695 VOTED that a payment of US\$359. be made to Mr.R.B.Blakney to cover tuition fees at the Massachusetts Institute of Technology.

T-696 VOTED that authorization be given for a payment of US\$75., plus an additional amount toward the doctor's bill for medical expenses in connection with the illness of Professor Bedient's son.

T-697 VOTED that in view of the fact that Professor Bedient is not returning to the field at the end of his furlough, the Trustees do not see their way clear to provide for the tuition fees which he has requested.

The meeting adjourned after prayer by Dr.Warner.

Eric M. North
ERIC M. NORTH
Assistant Secretary

TRUSTEES OF FUKIEN CHRISTIAN UNIVERSITY150 FIFTH AVENUE - NEW YORK CITYMay 27, 1926 - 2.00 P.M.MEMBERS OF THE BOARD OF TRUSTEES:Three Year Classes

<u>A.B.C.F.M.</u>	<u>C.M.S.</u>	<u>METHODIST</u>	<u>REFORMED</u>
1925	*Samuel Thorne		
1926 Lewis Hodous	J. W. Wood	J. R. Edwards	*Wm. B. Hill
1927 *E. G. Warner	*A. S. Lloyd	*L. DeV. Day	*Wm. I. Chamberlain
1928 W. E. Strong		Chas. Gibson	*W. H. S. Demarest

Four Year Classes

1928	*S. M. Dorrance	
1929 H. I. Harriman		C. C. Anderson

The members whose names are starred above were present; there were also present: F.D.Camewell for J.R.Edwards, J.L.Parton for W.E.Strong, and F.M.North.

W. I. Chamberlain, President of the Board, took the Chair.

Prayer was offered by Bishop Lloyd.

Excuses were presented and accepted for J.R.Edwards, Chas. Gibson, H.I.Harriman, Lewis Hodous, W.E.Strong and John W.Wood.

The minutes of the meeting of the Trustees of February 2, 1926, were approved.

REPORT OF ELECTION OF TRUSTEES

The Assistant Secretary reported that actions had been taken by the Boards in electing Trustees to fill vacancies resulting from the expiration of terms, but that some adjustments of the classes were necessary, because of the technical requirements of the Charter, stating that the Boards would be informed of those adjustments for the correction of their records. The following elections were then reported:

By the American Board: E.G.Warner in the Class of 1927
W.E.Strong in the Class of 1928
By the Church Missionary Society: A.S.Lloyd in the Class of 1927
S.M.Dorrance in the Four-year
Class of 1928.
By the Methodist Episcopal Board: Charles Gibson in the Class of 1928
By the Reformed Church Board: Wm.I.Chamberlain in the Class of
1927, W.H.S.Demarest in the Class
of 1928

ELECTION OF TREASURER.

The President of the Board reported upon the matter committed to him and the Assistant Treasurer by the Trustees' action at the previous meeting and nominated Samuel Thorne as Treasurer of the Board of Trustees of Fukien Christian

University, and he was so elected.

REPORT ON THE FINANCIAL SITUATION

The Assistant Treasurer presented a report upon the financial situation of the University which is appended to these minutes. (As this report is already in the hands of the members of the Board of Trustees, it is not attached to the distributed copies of the minutes of this meeting, but will be entered in the permanent minutes.)

A summary of the financial situation was also presented by the Assistant Treasurer and is attached to these minutes.

After a review of the report, Wm.I. Chamberlain for the Board of Foreign Missions of the Reformed Church in America and J.L. Barton for the American Board of Commissioners for Foreign Missions reported concerning the understandings of their Boards as to the appropriations to the University, and it was recognized that while the records of the Trustees, upon which the report was based, assumed certain annual budgets of receipts from the Boards, the Boards had not explicitly committed themselves to the full total of these amounts. After further consideration, it was

T-698 VOTED That the President of the Board of Trustees appoint a special committee, of which he shall be a member, representative of the cooperating Boards, to go over fully the financial situation of the University as indicated by the report, to consider the relation of Boards and their appropriations to the needs of the University, and to bring to the Trustees recommendations as to the sharing of the Boards in meeting the financial needs of the University.

(Note: The President later appointed the following Committee: W.E. Strong, E.C. Warner, Samuel Thorne, J.W. Wood, L. DeV. Day, J.R. Edwards, W.I. Chamberlain, W.B. Hill, with F.M. North advisory.)

The following actions were taken upon the specific recommendations of the report:

T-699 VOTED That the endowment balance awaiting investment, April 30, 1926, \$1,881.50, be invested at once.

T-700 VOTED That \$2,000. of the \$15,000. received since April 30, 1926 be immediately invested as endowment funds.

T-701 VOTED That the adjustments of accounts presented by the Assistant Treasurer in Appendix "C" of the report be approved.

T-702 VOTED That with reference to the amounts of \$16,281.30 and \$3,000.00 provided by the Boards for the Science Building and its Equipment, respectively, the Assistant Treasurer be authorized to take up with President Gowdy and the China Medical Board and the Mission Boards the right of the University to use those funds for other purposes than those for which they were provided and that final recommendation as to the use of these funds be made to the Trustees after the Plant Funds situation has been more completely analyzed.

T-703 VOTED That the Assistant Treasurer be authorized to apply so much of the "Receipts for Debt" as may be required to meet the conditional grant of the China Medical Board for the year 1924-1925 and to close out the accounts for the year as follows:

	<u>Charge</u>	<u>Credit</u>
Q-135b	C.M.B. Reserve 1924-5 \$12,160.00	Q-31 Managers Current \$17,050.00
Q-135b1	Coop. Bds. Res. 1924-5 1,666.63	79 Cash Special 3,223.37
173	Receipts for Debt. 3,223.37	
Q-39	Provisional Cash 3,223.37	

T-704 VOTED That the China Medical Board Reserve 1925-1926 be transferred to the regular "Current General Account for 1925-1926" and that the Assistant Treasurer be authorized to transfer, at the end of the fiscal year, to the regular "Current General Accounts" of 1925-1926 so much of the receipts for debt as may be necessary to complete the \$6,400.00 required to match the China Medical Board's assignment.

T-705 VOTED That the China Medical Board Reserve for 1926-1927 be transferred to the "Current Special" section and held in reserve for the year 1926-1927.

T-706 VOTED That Section 8 (on page 6) of the financial report be referred to the Special Committee for consideration.

T-707 VOTED That there be referred to the Special Committee the Current Budget and financial situation of 1925-1926 and the Current Budget financial situation for 1926-1927.

T-708 VOTED That an audit of the accounts of the Trustees be made by Lybrand, Ross Bros. & Montgomery, Certified Public Accountants, under the direction of the Executive Committee.

T-709 VOTED To express the appreciation of the Trustees to the Assistant Treasurer and his associates in the preparation of the data in this report.

INVESTMENT OF ENDOWMENT FUNDS.

T-710 VOTED That the uninvested endowment funds be invested as follows:-

\$5,000.00 Carolina Power & Light, First and Ref. 5s, 1950
\$5,000.00 U.S. Rubber, First and Ref. 5s 1947

COMMUNICATION FROM THE PERMANENT COMMITTEE FOR THE COORDINATION AND PROMOTION OF CHRISTIAN HIGHER EDUCATION IN CHINA.

The Assistant Secretary reported that attention had been given by this Committee to the problem of promotion for the China colleges, saying that the cooperating colleges on the field had indicated their desire to consider a campaign for all ^{the} colleges but that the Committee felt that some further coordination of the colleges was desirable before such a campaign could be undertaken. It was also reported that Peking University, Yenching College, West China Union University, Shantung Christian University and the University of Nanking each had, or was seeking, a campaign secretary, and that it might be that the Trustees of Fukien Christian University would wish to consider some cooperative arrangement with reference to campaign work.

T-711 VOTED That this information be recorded and that the matter be referred to the Special Committee for consideration.

The Trustees adjourned after prayer by W.H.S. Demarest

Eric M. North
ERIC M. NORTH
Assistant Secretary

Summary of Financial Condition

April 30, 1926

This summary assumes that the recommendations in the report to the Trustees are accepted by them. The figures below show what is estimated to be necessary to clear up our situation by July 31, 1926.

Deficits

Foochow Treasurer Suspense (This may be larger)	\$19,500.00
Current Expense Deficit up to July 31, 1925	27,203.17
Campaign Expense Deficit	2,313.84
Required to complete 1925-6 Budget	5,644.00
	<u>\$54,661.01</u>

To Meet Deficits

On Hand in Receipts for Debt.	8,305.98
About to be paid on Receipts for Debt	2,500.00
Due from Mission Boards on A/cs prior to July 31, 1925:	
American Board, General	\$3,031.55
Church Missionary Society, Science	2,452.90
B.F.M. Reformed Church, General	4,125.99
" " " " Science	1,555.58
	<u>11,226.02</u>
Due and Unpaid from Mission Boards Aug. 1, 1925 to July 31, 1926:	
American Board, Science	333.33
Church Missionary Society, Science	1,111.11
B.F.M. Meth. Ep. Church, General	1,000.00
B.F.M. Reformed Church, General	2,644.00
B.F.M. " " Science	555.56
	<u>5,644.00</u>
Possible Collections on Pledges by July 31, 1926	525.00
	<u>28,200.98</u>
Amount of Deficit to be Raised	<u>26,460.03</u>
	<u>\$54,661.01</u>

This amount of \$26,460.03 will be increased by whatever amounts the Board fail to provide. Approximately \$6500. of pledges are payable in the next four years toward this.

Then this amount is raised the University will have transferred \$30,000. to endowment now due and will have available for 1926-7 the China Medical Board amount assigned, \$2,867.41.

If these last two amounts are not considered, the University will yet have to have \$5,000.00 cash above the amounts due and payable by the Boards in order to have the cash to meet the budget. Every failure by a Board will mean that much more cash required from other sources.

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A report to the Trustees of Fukien Christian University
on the Financial Situation of the University
April 30, 1926

The Assistant Treasurer presents herewith a report of the financial condition of the University as it appears after a long process of examination involving the rewriting of the accounts on a cash basis in an abbreviated form in line with the standard practice of American colleges. It is not possible yet to report a reconciliation of the resulting statements with the books of Mr. Lacy, the Foochow Treasurer, but that will be sought. Meanwhile the situation as found should be fully brought to the attention of the Trustees.

There are attached herewith balance sheets and analyses as follows:

- A. Balance sheet-Old Form - July 31, 1925.
- B. " " New Form - July 31, 1925 covering all transactions from beginning and without closing entries.
- C. Closing and Adjusting Entries between Balance Sheet of July 31 and August 1, 1925.
- D. Balance Sheet-New Form - August 1, 1925 after closing and adjusting entries.
- E. Status of Mission Board Shares and Payments to July 31, 1925.
- F. Balance Sheet, April 30, 1926.

Explanation of these will be made by this report and verbally.

1. Endowment. No confusion was found at any point in the handling of the endowment funds and their condition July 31, 1925 and April 30, 1925 appears in the balance sheets of those dates.

2. Confusion between Plant and Current Disbursements.

In the old books amounts available for use in Foochow were credited into a single account and the Foochow Treasurer drew these as needed. Often, however, his drafts did not indicate the items which he was drawing so that it is impossible to tell how much has been drawn on Plant Accounts and how much on Current Accounts and therefore to determine of what the balances in hand consist. In the revision the unknown items are placed in a separate section entitled "Foochow Treasurer Suspense" and amount to \$59,500. The disentanglement of these amounts will probably require some time as the Foochow Treasurer may have to analyze his accounts to find the items into which these receipts of his went. As they appear on his books in Chinese currency the problem is complicated. I feel, however, that we ought steadily to work toward the solution of this in order that the Plant Funds statement of the Trustees may show in U.S.dollars the distribution of the Plant Funds received and the assets be shown in a U.S.dollar statement parallel to the Mex.dollar schedule of plant assets appearing on the Field Treasurer's books.

3. Balance Sheets (New Form) of July 31, 1925 and August 1, 1925.

In order that my procedure in setting up the new accounts may be clearly understood and amended or approved by the Trustees some description of it will be necessary. The Balance Sheet (New Form) of July 31, 1925 (Document "B") shows the total of receipts and disbursements on each account from the opening of the books January 10, 1918 to July 31, 1925. The division into sections is that used in the accounts of other universities in the Central Office.

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The titles of accounts in the plant section are the old titles and appear somewhat altered in the August 1 statement. Examination of the Trustees actions shows that the condition shown here should be modified to show the effect of the revised agreement with the China Medical Board. There are also accounts in the current section which may be closed out into each other. The entries involved are stated fully in Document C which should be examined at this point. The effect is shown in the Balance Sheet of August 1, 1925. Here the Current Section is marked "Provisional" to distinguish it from the Current Accounts for 1925-6 which are entitled "Regular Current General." The consideration of the situation in respect to the sections of the balance sheet will best be made on the basis of Balance Sheet for April 30, 1926 brings the whole matter down to date.

4. Condition of Endowment Funds, April 30, 1926.

- (a) The accounts show a balance awaiting investment of \$1,881.50.
Recommendation: Immediate investment.
- (b) By agreement with the China Medical Board, their gift for the Science Building is to be used for endowment as rapidly as the funds they have given are replaced by special gifts for the building. Since this balance sheet was drawn off \$15,000.00 have been received from Mr. R.T. Jones on this account.
Recommendation: Immediate investment.
- (c) An Examination of the Plant Funds will show that there has been received prior to April 30, \$30,000.00 Acct. 122c which should be treated in the same way as the \$15,000.00 - just referred to but because of the deficit there is not sufficient cash available for the transfer of this \$30,000.00 to endowment. At a later point a recommendation is made as to how to meet this situation.

5. Condition of Plant Funds April 30, 1926

(a) Accounts 26, Building Operations represented the actual amounts sent forward for individual building operations only in the case of the Science Building (26c) and the Electric and Water Works (26f2). Owing to the fact that formerly funds were drawn by the field without other indication than "plant" the "Undistributed" account shows \$72,779.03. This distribution can only be made by the Field Treasurer and only after considerable difficulty and much time and effort will be made, however, to analyze this amount and show just what building it represents. It is, of course, probable that the Foochow Treasurer Suspense Account shows the drawing of funds by the Foochow Treasurer which were used for plant purposes and the analysis of the latter account will probably result in the increase of one or more of the Building Operations Accounts. It will be recollected that temporary buildings were erected and the cost of those buildings is, no doubt, either in the "Undistributed" account or the Foochow Treasurer's Suspense Account.

(b) The Plant Cash Account would appear to indicate that the University has an abundance of ready cash for Plant purposes, but it must be recollected that as soon as possible, \$30,000.00 of this amount must be transferred to Endowment Funds and invested. Furthermore, this Cash Account must be reduced by whatever amount in the Foochow Treasurer's Suspense Account is found to be a charge against Plant Funds.

(c) It will be noted that Accounts 122e 122el, contain the contributions made by the Mission Boards toward the Science Building and the equipment of it, in order to match the original pledge of the China Medical Board. This pledge, however, has been revised; first, by increasing the amount given by the China Medical Board for this building and requiring an additional \$15,000.00 from other sources, and secondly, by agreeing that the whole of

the China Medical Board's gift for this building (\$70,000.) should be, in time, transferred to Endowment. Undoubtedly the condition requiring \$15,000. additional has been more than fully met by the gift of the Jones family, but at no point has indication been given as to whether anything is to be done with the amount provided by the Mission Boards for this building and referred to at the beginning of this paragraph. It will be recollected that it was intended that this entire building and its equipment should be the gift of the Jones family, and therefore, it would be presumed that these two accounts, amounting to \$16,281.30 and \$3,000. each, respectively, should not be applied to the Science Building, but, like the China Medical Board's fund, might be available for other purposes. Presumably the other purposes for which they will have to be available can best be determined after the discovery of the financial status of the unknown items in the Plant Funds Accounts.

Recommendations: That the Assistant Treasurer be authorized to take up with the President Cowdy and the China Medical Board and the Mission Boards the right of the University to use those funds for other purposes than those for which they were provided and that final recommendation as to the use of these funds be made to the Trustees after the Plant Funds situation has been more completely analyzed.

(d) At a later time it is expected that accounts 121e, 122a, 122e1, 122e, and 122m will be analyzed and set up on the books in a manner to show the amounts contributed by the cooperating Mission Boards and other donors.

6. Condition of Provisional Current General Accounts.

(a) In the revision of the agreement with the China Medical Board, it was understood that \$12,160. of the funds already paid by the China Medical Board should apply to the University's Budget for 1924-1925, it being understood that the University and the Boards would provide \$6,140. to match this. Of the latter amount, there is in hand (Account Q-135b1) \$1666.63. There can also be credited toward this conditional gift of the China Medical Board at least \$1,250., representing one-half of the salary of Professor Kellogg, paid directly by the Methodist Board. As shown by a schedule to be referred to later, there is about \$4,000. due, as of June 30, 1925, from the Church Missionary Society and the Board of Foreign Missions of the Reformed Church in America on the Science Budget. If this were in hand, it could apply upon this account and the condition of the grant of the China Medical Board would be met: as this \$4,000. is not in hand, it would seem best to make available for the purpose of settling the account, such amounts from the "Receipts for Debt" as may be necessary and let the \$4,000., when it comes in, be applied to future requirements of a similar kind.

Recommendation: That the Assistant Treasurer be authorized to apply so much of the "Receipts for Debt" as may be required to meet the conditional grant of the China Medical Board for the year 1924-1925 and to close out the accounts for the year as follows:

<u>Charge</u>		<u>Credit</u>	
Q-135b C.M.B. Reserve 1924-5	\$12,160.00	Q-31 Managers Current	\$17,050.00
Q-135b1 Coop. Bds. Res. 1924-5	1,666.63	79 Cash Special	3,223.37
173 Receipts for Debt.	3,223.37		
Q-39 Provisional Cash	3,223.37		

(b) For the year 1925-6 the China Medical Board assigned from the

amount it had paid in \$11,900.00; to match this, the University and the Boards were required to provide \$6,400.00, toward which there is on hand \$1,333.33, together with the indirect payment of one-half of the salary of Prof. Kellogg.

There is, therefore, available toward the \$6,400.00, \$2,583.33, leaving \$3,816.67 to be provided of which \$2,000. should be provided by the Boards in paying up the Science Budget appropriations for the year. The balance needed, \$1,816.67 must be taken from "Receipts for Debt".

Recommendations: That the China Medical Board Reserve for 1925-1926 be transferred to the regular "Current General Account for 1925-1926" and that the Assistant Treasurer be authorized to transfer, at the end of the fiscal year, to the regular "Current General Accounts" of 1925-1926 so much of the receipts for debt as may be necessary to complete the \$6,400.00 required to match the China Medical Board's assignment.

Assuming for the moment that no further payments on back accounts or the science appropriations for 1925-1926 are made by the Boards, the entries would be as follows:

<u>Charge</u>		<u>Credit</u>	
Q-135c C.M.B. Reserve 1925-26	\$11,900.00	135 C.M.B. Current	\$11,900.00
39 Cash General	11,900.00	Q39 Provisional Cash	11,900.00
173 Receipts for Debt	3,816.67	135b Receipts for Debt	
		assigned to Curr't	3,816.67
39 Cash General	3,816.67	79 Cash Special	3,816.67

(c) As the China Medical Board amount reserved for 1926-1927 (Q135d) \$9,667.41 cannot be applied to disbursements prior to July 31, 1926, it should be transferred from the section in which it now appears.

Recommendations: That Q135d China Medical Board Reserve 1926-1927 be transferred to the "Current Special" section and held in reserve for the year 1926-1927.

<u>Charge</u>		<u>Credit</u>	
Q-135c C.M.B. Reserve 1926-7	\$ 9,667.41	175 C.M.B. Reserve 1926-27	\$9,667.41
79 Cash Special	9,667.41	Q39 Provisional Cash	9,667.41

(d) The effect of these entries will be shown by the following statement of the "Current" section.

	<u>Provisional Current General</u>	
Q-31 Managers Current	\$23,631.12	Q-39 Provisional Cash
		Overdraft
Q-36ab Home Administration	3,572.05	\$27,203.17
	<u>\$27,203.17</u>	<u>\$27,203.17</u>

Regular Current General

31 Managers Current	\$22,233.33	131a Am.Bd.General	\$4,000.00
36a Home Adm.- C.O.	737.66	131b " Science	1,333.33
36b " " Incidentals	104.27	133a M.E.Bd.General	3,000.00
		135b Receipts for Debt as-	
		signed to Current	3,816.67
		136 Designated Items	4,959.21
		137 Endowment Income Unres.	2,137.93
39 Cash General	8,202.07	138 Interest on Bk.Bal.	130.19
	<u>\$31,277.33</u>		<u>\$31,277.33</u>

Current Special

73 Investment- C.C.Anderson	\$3,000.00	172 Suspense	\$ 2,472.28
79 Cash Special	17,445.65	173 Receipts for Debt	8,305.96
		175 C.M.B.Res.1926-	
		1927	9,667.41
	<u>\$20,445.65</u>		<u>\$20,445.65</u>

7. Outstanding Deficits on Plant Accounts and Current Accounts
Prior to August 1, 1925.

Leaving aside the condition of the Current Accounts for the year 1925-1926, and the reserves that are held in the "Current Special" section for the year 1926-1927, the financial situation as shown by the restatements above may be indicated as follows:

Overdraft in Foochow Treas.Suspense Account	\$64,500.00
" on Current General Expense up to 7/31/25	27,203.17
" in Campaign Expense Account	2,313.84
	<u>\$94,017.01</u>

Over against this there is first the asset of such part of the Plant Cash (\$74,605.16) as is not required (a) to release the \$30,000.00 for Endowment; (b) to provide between \$2,000.00 and \$5,000.00 required to reserve the balance of funds now in hand for building operations going on. Assuming that the total balance now available is \$40,000. this \$40,000. may be used to offset such portion of the Foochow Treas.Suspense overdraft as may be found to have been expended for plant purposes. As we know that \$5,000. of the Foochow Treas.Suspense Account belongs in the Current year, and is chargeable either to the "Building Funds Reserve" just referred to, or to the regular "Current General 1925-1926" accounts, there is left a balance of \$19,500. in the Foochow Treas. Suspense account which cannot be charged (at the present) to Plant Funds or 1925-1926 Operations and therefore must be looked upon as representing for the time being a dead weight deficit. The deficits may then be restated as follows:

Foochow Treas. Suspense not covered	\$19,500.00
Current General Expense Deficit up to 7/31/25	27,203.17
Campaign Expense Deficit	2,313.84
	<u>\$48,017.01</u>

To offset this deficit the following amounts due from the Mission Boards and not in hand appear to be all that are available, except specific receipts undesignated which may come in and which may be applicable to deficit. The amounts due from the Boards, July 31, 1925 are as follows:

On Current General Account - Am.Bd.	\$3,031.55
Bd.of Foreign Missions of the Reformed Church in America	4,185.99

(Note: There are not included here the amounts due on this date from the Boards for the Science Budget, on the assumption that these would be needed, when paid, to match the grants of the China Board for 1926 to 1928).

The unpaid pledges available to meet the deficit may be estimated at \$9,500.00. These are to be paid over a course of three or four years more, so that the whole amount will not be available for some time.

To the amount above stated may be added the balance of the "Receipts for Debt" in hand, \$8,305.96. If all the amounts named could be realized, there would be in hand, approximately \$25,000. leaving approximately \$23,000. not covered. This amount of \$23,000. which we need, will be increased by whatever amount the Boards and the individuals who have made the pledges fail to pay.

8. Status of the Mission Boards' Shares and Payments, July 1919 to 1925.

Document "E" attached shows the Budget of income from and the payments made by the Mission Boards from the beginning to July 31, 1925. In the case of the American Board and the Methodist Board, the payments on the General Current Accounts are not sub-divided by years, as some payments were made on the field in one year and were not noted upon our books until the next year. The totals, however, cover all the payments.

The balances due on 7/31/25 were as follows:

	<u>General Current</u>	<u>Science Current</u>	<u>Total</u>
American Board	\$3,031.55		\$3,031.55
C. M. S.		\$2,452.90	2,452.90
Reformed	4,185.99	1,555.58	5,741.57
	<u>\$7,217.54</u>	<u>\$4,008.48</u>	<u>\$11,226.02</u>

The Trustees should seek early and definite assurances from the Mission Boards as to how and when the Boards propose to meet these deficiencies.

9. Current Budget and Financial Situation for 1925-1926.

The Budget for the current year 1925-1926 as worked out on the field and not including Home Base Expenses, amounts to Mexican \$62,130.00. From this can be deducted Mexican \$3,000.00 of outgoing expenses which should be charged against the 1926-1927 Budget and the Mexican \$2,000.00 assigned to Dr.Gowdy's return travel expenses which we are carrying in the Campaign Expense Overdraft. This leaves an amount of Mexican \$57,130.00 to be covered, toward which income on the field is estimated of Mexican \$7,604.00, making the balance required from the Board of Trustees of Mexican \$49,526.00. The estimate of income to meet this Budget is as follows:

American Board Current Budget	US \$4,000.00
" " Science "	1,666.66
Methodist Board General "	4,000.00
Reformed Board General "	2,644.00
" " Science "	555.56
C. M. S. " "	1,111.11
C. M. B. Reserve for 1925-1926	11,900.00
Assigned from Receipts for Debt.	1,816.67
Endowment Income Unrestricted	2,625.00
" " Restricted	650.00
Designated Items	4,100.00
	<u>US\$34,068.99</u>

From this total should be deducted the estimated expense of the Home Base, \$1,600.00, leaving a total of \$32,468.99.

The Foochow Treasurer has estimated a conservative rate of 1.70 at which this amount would yield Mexican \$55,197.28. Exchange has been running better than that and at 1.80 the yield would be \$58,441.82 covering the Budget. Unless President Gowdy requests otherwise I would recommend that any gain in exchange be held to apply on deficits.

In addition to the necessity of having all these funds in hand in time to meet the budget requirements and before July 31, 1926, we shall need at least \$7,000.00 to cover the net cash overdraft on the other sections (except endowment) and maintain the minimum bank balance. Of this \$2,500.00 is in sight in a payment on a subscription toward the debt. But the balance and the budgeted sources of income must be assured.

Recommendation: That the Trustees consider whether the estimated income from the sources named is warranted and if not, how the deficiency is to be made up.

10. Current Budget and the Financial Situation for 1926-1927.

There will shortly be in hand from the field a proposed budget for 1926-1927. Just what the asking will be we do not know, but it is doubtful whether it can be less than that for the current year. Leaving aside the question of future receipts for debt, and assuming that the amounts available from the Mission Boards remain at the figures listed in the budget for 1925-1926, there will be from these and from endowment funds and from other assured sources an income of US \$18,650.00, leaving \$15,400.00 to be provided. Of this \$15,400.00, \$9,667.41 will be required to return to the China Medical Board Reserve for 1926-1927 the cash used up in financing the current account for 1925-1926 as indicated by the last paragraph of the preceding section. Approximately \$1,800.00 more is the amount which the University has to have, above receipts from the Boards, to match this China Medical Board Reserve. Irrespective, however, of the funds to which receipts are assigned, it would probably be accurate to say that \$15,400.00 must be raised in addition to and apart from other sources than the appropriations of the Mission Boards, in order to provide for the year 1926-1927 a budget equal to that of the year 1925-1926.

Recommendations: Plans should be formed before the beginning of the next fiscal year and before the budget is increased to assure the necessary income

11. Provision for Audit.

As the accounts have not been audited for more than a year, and as the revision which we have made has not been audited, I would

Recommend: That an audit be made by a firm of Certified Public Accountants under the direction of the Executive Committee.

Respectfully submitted,

ERIC M. NORTH
Assistant Treasurer

Trial Balance--Old Form--July 31, 1925

"A"

American Board of Commissioners	\$ 2,670.44	\$
Capital Contributions		295.62
Church Missionary Society	1,897.33	
Endowment: Geo.H.Johnson Fund		20,000.00
" Chas.M.Hall Fund		50,000.00
" Income		86.14
Foochow Treasurer	95,275.85	
General Budget Income		17,041.87
" " Costs	10,488.70	
Interest		2,686.21
Investments - Building Funds	15,500.00	
" - Endowment Funds	69,987.50	
Ida Hall Jones Dormitory Funds		33,291.92
" " " Costs	26,800.00	
Land Purchase Costs	48,000.00	
" " Funds		49,888.17
Board of Foreign Missions of the M.E.Church	2,080.55	
New York Expense Budget	1,113.87	
" " Campaign Expense	4,667.37	
" " " Fund		3,250.00
Reformed Church in America	6,008.20	
Robert W.Jones Fund		500.00
Residence Building Funds		111,350.00
" " Costs	4,500.00	
Science Department Budget Income		35,975.76
" " Building Funds		104,163.18
" " Construction	64,000.00	
Special Contributions		45,220.00
Suspense	656.73	
United States Trust Company (Cash)	20,102.33	
	\$373,748.87	\$373,748.87

This is provided in order to show equivalence of cash balance and permanent funds and investments with these items in the New Form balance of this date.

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Fukien Christian UniversityBalance Sheet - New Form - July 31, 1925

Including all transactions from Jan.
10, 1918 to date but omitting old
journal charges covering anticipated
receipts.

ENDOWMENT FUNDS

11 Investments	\$70,487.50	111 Endowment General:	
		(a) C.M.Hall Estate Fd.	\$50,000.00
		112 Endowment Special:	
		(a) Mrs.H.Y.Cady Lib.Fd.	1,000.00
		(b) Geo.M.Johnson Fd.	20,000.00
10 Cash awaiting Invest.	1,012.50	113 Endowed Scholarships:	
	\$71,500.00	(a) R.W.Jones Sch.Fd.	500.00
			\$71,500.00

PLANT FUNDS

22a Land	\$26,000.00	121e General Funds:	
22b Land Imp. & G.Plans	2,988.70	Undesignated	5,012.50
24 Equipment (a) General	2,454.68	122 Special Funds:	
(b) Scientific	14,750.01	(a) Land	48,388.17
25 Building Fund Invest.	15,000.00	(b) Ida H.Jones Dorm.	33,291.92
26 Building Operations:		(c) Jones Sci. Bldg.	30,000.00
(a) Ida H.Jones Dorm.	1,800.00	(c1) C.M.B.for Sci.Bldg.	50,000.00
(b) Science Bldg.	27,647.14	(c2) Bds.for Sci.Bldg.	49,281.30
(c) Residences	9,000.00	(m) Residences	11,350.00
(d) Undistributed	72,779.03	(f2) For Power Plant	710.00
29 Plant Cash	57,485.34	(x) Miscellaneous	365.00
	\$229,904.90	125 Income Bldg.Fd.Invest.	1,506.01
			\$229,904.90

FOOCHOW TREASURER SUSPENSE

41X Foochow Treas.Susp.	\$ 59,500.00	39X Cash in Suspense over-	
		draft	\$ 59,500.00
	\$ 59,500.00		\$ 59,500.00

C U R R E N T G E N E R A L

Q-31	Managers Current Genl.	\$149,875.49	Q131	Receipts:	(a) Am. Bd. Gen.	\$12,301.78
Q-36AB	Home Administration	3,572.05			(b) Am. Bd. Sci.	11,666.62
			Q132	"	(a) C.M.S. Gen.	200.00
					(b) C.M.S. Sci.	4,769.32
			Q133		(a) Meth. Bd. Gen	19,813.33
					(b) Meth. Bd. Sci.	2,708.34
			Q134		(a) Refd. Bd. Gen.	6,244.00
					(b) Refd. Bd. Sci.	2,055.56
			Q135	China Medical Board		90,800.00
			Q137	Endowment Income		83.14
			Q136	Receipts for Spec. Mis.		6,467.46
			Q173	Receipts toward Deficit		7,743.00
			Q136b	Receipts Undesignated		6,875.00
			Q138	Int. on Bank Bal.	(a) Gen.	531.63
				" " " "	(b) Sci.	3,431.29
Q-39	Cash General	23,386.15	Q 41	Suspense		1,143.22
		<u>\$176,833.69</u>				<u>\$176,833.69</u>

C A M P A I G N E X P E N S E

81	Campaign Expense	5,531.66	181	Receipts for Camp. Exp.	3,250.00
		<u>\$5,531.66</u>	89	Campaign Cash Overdraft	2,281.66
					<u>\$5,531.66</u>

V E R I F I C A T I O N O F C A S H

13	Cash awaiting Invest.	\$1,012.50	39X	Cash in Suspense	
29	Plant Cash	57,485.34		overdraft	\$59,500.00
39	Cash General	23,386.15	89	Campaign Cash	" 2,281.66
					<u>\$61,781.66</u>
				Cash in Bank and shown	
				by Bal. Sheet Old	
				Form July 31, 1925	20,102.33
		<u>\$81,883.99</u>			<u>\$81,883.99</u>

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Fukien Christian University

Closing and Adjusting Entries, Aug. 1, 1925
between Balance Sheet of July 31, 1925
and August 1, 1925

Item A. To set up on the books the redistribution of the funds received on Current Account from the China Medical Board on Appropriation #C.M.2274, 2275, 2276 (on four years payment a total of \$90,800.00), this redistribution being determined by the Trustees application to the China Medical Board (T-622, Apr. 24, 1924) approved by the latter (R.S. Greene May 8, 1924, Oct. 2, 1924) Note that 1924 in C.M.B. statements is to be construed as the University's fiscal year 1924-5 (L.B. Moss to R.S. Greene May 6, 12, 1924) The redistribution of the \$90,800.00 is shown in the first six items on the right hand column.

<u>Charge</u>			<u>Credit</u>	
Q-135 Receipts C.M.B.	\$10,000.00	122d C.M.B.Sci.Bldg.	\$10,000.00	
" "	10,000.00	122d1 C.M.B.Sci.Equip.	10,000.00	
" "	33,727.41	Q135b C.M.B.Curr.Reserve		
		1924-5	12,160.00	
		Q135c C.M.B.Curr.Reserve		
		1925-6	11,900.00	
		Q135d C.M.B. Do 1926-7	9,667.41	
" "	37,072.59	Q-31 Managers Current	37,072.59	
	<u>\$90,800.00</u>		<u>\$90,800.00</u>	

The last item applies to the expenses of the years up to July 1, 1924, so much of the C.M.B. as is by the actions referred to available for this purpose. As the first items involved transfer from Current to Plant Accounts the Cash Accounts are adjusted as follows:

<u>Charge</u>			<u>Credit</u>	
29 Plant Cash	\$20,000.00	Q-39 Current Cash	\$20,000.00	

Item B. To divide the C.M.B.Science Bldg. Acct. into two parts in accordance with original C.M.B. Appropriation C.M.#2273 (H.S.Houghton, January 2, 1918.)

<u>Charge</u>			<u>Credit</u>	
122d C.M.B.Science Bldg.	\$25,000.00	122d1 C.M.B.Sci.Bldg.Equip.	\$25,000.00	

Item C. To distribute the grants of the Coop.Bds. for the Science Building to the division called for by the original agreement with the C.M.B. on C.M.#2273 (H.S.Houghton, January 2, 1918)

<u>Charge</u>			<u>Credit</u>	
122e Coop.Bds.for Sci.Bldg.	30,000.00	122m Residences	\$30,000.00	
" " " " "	3,000.00	122e1 Coop.Bds.Sci.Bldg.		
		Equipment	3,000.00	
	<u>\$33,000.00</u>		<u>\$33,000.00</u>	

Item D. To carry forward into 1925-6 Current Accounts payments made by Mission Boards on those accounts before July 1, 1925.

<u>Charge</u>		<u>Credit</u>
Q-131b Am.Bd.Science #2274	\$ 833.33	131b Am.Bd.Science 1925-6 \$ 833.33
Q-133a Meth.Bd.General	280.00	133 Meth. Bd.Current 280.00
39 Cash General 1925-6	1,113.33	Q39 Provisional Cash Gen.l,113.33

Item E. To set up for exhibit amount received from Mission Boards on account of Science Budget 1924-5 to match C.M.B. 1924-5 assignment of appropriation.

<u>Charge</u>		<u>Credit</u>
Q-131b Receipts Am.Board Sci.	\$1,666.63	Q135b1 Boards Sci.Reserve 1,666.63 1924-5

Item F. To clear Suspense Account and carry to 1925-6 Suspense one item available for field draft.

<u>Charge</u>		<u>Credit</u>
Q-41	\$1,143.32	172 Suspense (W.Hung) \$ 135.00
		Q-31 Managers Current(out-law check on Mgrs. draft) 24.40
		Q138a Int.on Bank Bal. 983.82
		Q-39 Provisional Cash Curr.135.00

Item G. To close out Receipts from Boards and other Sources in Provisional Current Section against disbursements to Managers Current from opening of books to July 31, 1925.

<u>Charge</u>		<u>Credit</u>
Q-131a Am.Board General	\$12,301.78	
Q-132a Church.Miss.Soc.Gen.	200.00	
Q-133a Meth.Ep.Bd.Gen'l	19,633.33	
Q-134a Reformed Ch. Genl.	6,244.00	
Q-136 Endowment Income	83.14	
Q-137 Special	6,467.46	
Q-138a Int.on Bk.Bal.	531.63	
Q-138a " " " "	983.82	Q-31 Managers Current \$ 983.82
Q-136b Receipts Undesignated	2,775.00	Q-31 " " 48,136.34
Q-131b Am.Board Science	9,166.66	
Q-132b Church M.S.Science	4,769.32	
Q-133b Meth.Ep.Bd.Science	2,708.34	
Q-134b Reformed Bd.Science	2,055.56	
Q-138b Int.on Bank Bal.Sci.	3,431.29	Q-31 Managers Current 22,131.17

Item H. To transfer to special Section as a reserve subject to later action receipts secured by Dr.Gowdy toward deficit.

<u>Charge</u>		<u>Credit</u>
Q- 79 Special Cash	\$7,743.00	Q-39 Provisional Cash Cur.7,743.00
(Note: The Fund Acct. 173 has been transferred by transferring sheet to Special Section.)		

Item J. To transfer to 1925-6 accounts the gift of Professor Hill for Salary and travel of E.C. Miner and the corresponding expenses.

<u>Charge</u>		<u>Credit</u>	
Q-136b Receipts for Special			
Miscellaneous	\$4,100.00	136 Designated Items	\$4,100.00
31 Managers Current Gen'l	846.05	Q-31 Managers Current	846.05
39 Cash General	3,253.95	Q-39 Cash General	3,253.95

Balance Sheet - New Form - August 1, 1925
After the closing and adjusting entries
of Document "C" are applied to the
Balance Sheet, New Form, of July 31, 1925.

ENDOWMENT FUNDS

11 Investments	\$70,487.50	111 Endowment General:	
		(a) C.M. Hall Estate Fd.	\$50,000.00
		112 Endowment Special:	
		(a) Mrs. H.Y. Cady Lib. Fd.	1,000.00
		(b) Geo. R. Johnson Fund	20,000.00
10 Cash awaiting Invest.	1,012.50	113 Endowed Scholarships:	
		(a) R.W. Jones Sch. Fd.	500.00
	<u>\$71,500.00</u>		<u>\$71,500.00</u>

PLANT FUNDS

22a Land	\$26,000.00	121e General: Undesignated	5,012.50
22b Land Imp. & G.P.	2,988.70	122 Special Funds:	
24 Equipment (a) General	2,454.68	(a) Land	48,388.17
(b) Scientific	14,750.01	(b) Ida Hall Jones Dorm	33,291.92
25 Bldg. Fund Investments	15,000.00	(c) E.C. Jones Sci. Bldg.	30,000.00
26 Bldg. Operations:		(d) C.M.B. Sci. Bldg.	35,000.00
(b) Ida Hall Jones Dorm.	1,800.00	(d1) C.M.B. " " Equip.	35,000.00
(c) Science Bldg.	27,647.14	(e) Coop. Bds. Sci. Bldg.	16,281.30
(f1) Undistributed	72,779.03	(e1) " " " " Eq.	3,000.00
(m) Residences	9,000.00	(f2) Elec. & Water Works	710.00
		(m) Residences	41,350.00
		(x) Miscellaneous	365.00
29 Plant Cash	<u>77,485.34</u>	125 Income on Bldg. Fd. Invest.	<u>1,506.01</u>
	\$249,904.90		\$249,904.90

FOOCHOW TREASURER SUSPENSE

41x Foochow Treas. Suspense	59,500.00	39x Cash in Susp. overdft.	\$59,500.00
	<u>\$59,500.00</u>		<u>\$59,500.00</u>

0441

PROVISIONAL CURRENT GENERAL

Q31	Managers Current	\$40,681.12	Q135b	C.M.B.Reserve 1924-5	\$12,160.00
Q36ab	Home Administration	3,572.05	b1	Bds.Reserve 1924-5	1,666.63
			c	C.M.B.Reserve 1925-6	11,900.00
			d	C.M.B.Reserve 1926-7	9,667.41
			Q 39	Provisional Current	
				Cash Overdft.	8,859.13
		<u>\$44,253.17</u>			<u>\$44,253.17</u>

REGULAR CURRENT GENERAL

31	Managers General	\$ 846.05	136	Designated Items	\$ 4,100.00
39	Regular Current Cash	4,367.28	131b	Am.Bd.Sci.Budget	833.33
			133a	Meth. Bd. General	280.00
		<u>\$ 5,213.33</u>			<u>\$ 5,213.33</u>

CURRENT SPECIAL

79	Cash Special	\$ 7,878.00	172	Suspense	\$ 135.00
			173	Receipts for Deficit	7,743.00
		<u>\$ 7,878.00</u>			<u>\$ 7,878.00</u>

CAMPAIGN SECTION

81	Campaign Expense	\$ 5,531.66	181	Campaign Receipts	\$ 3,250.00
			89	Campaign Cash Overdft.	2,281.66
		<u>\$ 5,531.66</u>			<u>\$ 5,531.66</u>

RECONCILIATION OF CASH BALANCES

19	Cash await.Invest.	\$ 1,012.50	39x	Cash in Susp.Overdft.	\$59,500.00
29	Plant Cash	77,485.34	39Q	Prov.Cur.Cash. "	8,859.13
39	Regular Cur.Cash	4,367.28	89	Campaign Cash "	2,281.66
79	Cash Special	7,878.00		Cash in Bank as shown	
				by bank bal., etc.	20,102.33
		<u>\$90,743.12</u>			<u>\$90,743.12</u>

Status of Mission Board Shares and Payments, 1919 to July 31, 1925

Year	<u>General Current</u>		<u>Science Current</u>	
	Budget	Paid	Budget	Paid
<u>American Board of Commissioners</u>				
1919	100.00	(	1,666.66	1,666.66
1920	800.00	(	1,666.66	1,666.66
1921	1,773.33	(	1,666.66	1,666.66
1922	2,660.00	(	1,666.66	1,666.66
1923	4,000.00	(	1,666.66	1,666.66
1924	4,000.00	(	1,666.66	1,666.66
$\frac{1}{2}$ 1925	2,000.00	(12,301.78	833.33	833.33
	<u>\$15,333.33</u>	<u>\$12,301.78</u>	<u>\$10,833.29</u>	<u>\$10,833.29</u>
Balance due July 31, 1925		3,031.55		
Advance payment on 2nd half of 1925				833.33

<u>Church Missionary Society</u>				
1919	100.00	100.00	1,111.11	
1920			1,111.11	1,111.11
1921	100.00	100.00	1,111.11	1,111.10
1922			1,111.11	1,111.11
1923			1,111.11	
1924			1,111.11	1,436.00
$\frac{1}{2}$ 1925			555.55	
	<u>\$200.00</u>	<u>\$200.00</u>	<u>\$7,222.22</u>	<u>\$4,769.32</u>
Balance due July 31, 1925				2,452.90
			<u>\$7,222.22</u>	<u>\$7,222.22</u>

Board Foreign Missions of Methodist Episcopal Church

			Salary	Cash
1919	\$100.00	(	1,666.66	1,250.00
1920	5,000.00	(	1,666.66	1,250.00
1921	1,773.33	(	1,666.66	1,250.00
1922	2,660.00	(	1,666.66	1,250.00
1923	4,000.00	(	1,666.66	1,250.00
1924	4,000.00	(	1,666.66	1,041.68
$\frac{1}{2}$ 1925	2,000.00	(19,813.33	833.33	625.00
	<u>\$19,533.33</u>	<u>\$19,813.33</u>	<u>\$10,833.29</u>	<u>\$15,625.02</u>
Excess payment on Science Budget, probably to be rated $\frac{1}{2}$ salary on general staff quota 4,791.73				
Cr.fwd.	280.00			\$15,625.02
	<u>\$19,813.33</u>			

Board Foreign Missions of Reformed Church in America

1919	100.00	(	100.00	555.56
1920	944.44	(	1,500.00	555.56
1921	944.44		1,500.00	555.56
1922	886.68		886.68	555.56
1923	2,644.00		1,757.32	555.56
1924	2,644.00			555.56
$\frac{1}{2}$ 1925	1,322.00		500.00	277.78
	<u>\$9,485.56</u>	<u>\$6,244.00</u>	<u>\$3,611.14</u>	<u>\$2,055.56</u>
Balance due July 31, 1925		3,241.56		1,555.58
		<u>\$9,485.56</u>		<u>\$3,611.14</u>

Balance Sheet - New Form - April 30, 1926

ENDOWMENT FUNDS

11 Investments	\$70,487.50	111 General:	
		(a) Hall Estate	\$50,000.00
		112 Special:	
		(a) Mrs. H. Y. Cady Lib. Fd.	1,000.00
		(b) G. H. Johnson Professorship	20,000.00
		113 Scholarship Funds:	
		(a) R. W. Jones	500.00
19 Cash Awaiting Investment	1,881.50	(b) E. C. Jones	869.00
	<u>\$72,369.00</u>		<u>\$72,369.00</u>

PLANT FUNDS

22a Land	\$26,000.00	121e General: Undesignated	\$ 5,012.50
22b Land Imp. & G. P.	2,988.70	122 Special Funds:	
24 Equipment (a) General	2,454.68	(a) For Land	48,388.17
(b) Scientific	14,874.23	(b) Ida Hall Jones Dorm.	33,291.92
26 Building Operations:		(c) E. C. Jones Sci. Bldg.	30,000.00
(b) Ida Hall Jones Dorm.	1,800.00	(d) C. M. B. Science "	35,000.00
(c) Science Building	44,647.14	(d1) C. M. B. " " Eqp.	35,000.00
(f2) Electric & Water Works	3,000.00	(e) Coop. Bds. Sci. Bldg.	16,281.30
		(e1) " " " " Eqp.	3,000.00
(m) Residences	11,000.00	(f2) For Electric & Water Works	3,227.00
(f1) Undistributed	72,779.03	(m) For Residences	42,365.00
		(x) Miscellaneous	865.00
29 Plant Cash	74,605.16	125 Income Bldg. Fund Invest.	1,718.05
	<u>\$254,148.94</u>		<u>\$254,148.94</u>

FOOCHOW TREASURER SUSPENSE

41x Susp. vs Foochow Treas.	\$ 64,500.00	39x Cash in Suspense overdraft	\$ 64,500.00
	<u>\$64,500.00</u>		<u>\$ 64,500.00</u>

PROVISIONAL CURRENT GENERAL

Q-31	Managers Current	\$40,681.12	Q135b	C.M.B. Reserve 1924-5	\$12,160.00
Q-36ab	Home Administration	3,572.05	Q135b1	Coop. Bds. Reserve 1924-5	1,666.63
			Q135c	C.M.B. Reserve 1925-6	11,900.00
			Q135d	C.M.B. " 1926-7	9,667.41
			Q 39	Provisional Cash overdraft	8,859.13
		<u>\$44,253.17</u>			<u>\$44,253.17</u>

REGULAR CURRENT GENERAL 1925 - 1926

31	Managers Current	\$22,233.33	131a	Am. Bd. General	\$ 4,000.00
36a	Home Adm. Cent. Office	737.66	131b	Am. Bd. Science	1,333.33
36b	" " Incidentals	104.27	133a	Meth. Ep. Bd. General	3,000.00
			136	Designated Items	4,959.21
			137	Endowment Income Unrestricted	2,137.93
			138	Interest on Bank Bal.	130.19
			39	Cash Gen. Overdraft	7,514.60
		<u>\$23,075.26</u>			<u>\$23,075.26</u>

CURRENT SPECIAL SECTION

73	Investment C.C. Anderson	\$3,000.00	172	Suspense	\$ 2,472.28
79	Cash Special	14,818.28	173	Receipts for debt	15,346.00
		<u>\$17,818.28</u>			<u>\$17,818.28</u>

CAMPAIGN SECTION

81	Campaign Expense	\$ 5,563.84	181	Camp. Ex. Receipts	\$ 3,250.00
			89	Camp. Cash Overdraft	2,313.84
		<u>\$ 5,563.84</u>			<u>\$ 5,563.84</u>

RECONCILIATION OF CASH

19	Cash awaiting Invest.	\$ 1,881.50	39x	Cash in Suspense Overdraft	\$64,500.00
29	Plant Cash	74,605.16	Q39	Provisional Cash General Overdraft	8,859.13
79	Cash Special	14,818.28	39	Cash Current, General Overdraft	7,514.60
			89	Campaign Cash Overdft.	2,313.84
				Bank Balance	8,117.37
		<u>\$91,304.94</u>			<u>\$91,304.94</u>

0445

MINUTES OF THE SPECIAL COMMITTEE OF THE TRUSTEES OF
FUKIEN CHRISTIAN UNIVERSITY

150 FIFTH AVENUE - NEW YORK CITY

June 23, 1926 - 3.00 P.M.

Members of the Committee:

W. E. Strong	*L. DeV. Day
*E. G. Warner	J. R. Edwards
Samuel Thorne	*W. I. Chamberlain
J. W. Wood	*W. B. Hill
*F. M. North, advisory	

The members whose names are starred above were present; there were also present, by invitation, R.B. Blakney of the staff of the University, F.D. Gamewell, and the Assistant Secretary.

The committee organized with W.I. Chamberlain as Chairman.

BUDGET OF 1925 - 1926

The actions of the Board of Trustees at their meeting on May 27, 1926, with reference to the appointment of the committee and the items committed to it were read. The Assistant Treasurer presented the budget of the field for 1925-1926 and a schedule with the corrections to this budget, showing the estimated income available. This schedule was as follows:

BUDGET STUDY - BUDGET OF 1925 - 6

Budget of Expense of Board of Managers		Mex. \$62,130.00
Less Travel chargeable to 1926-7	3,000.00	
Less Return Travel of Dr. Gowdy carried on		
N.Y. Campaign A/c	2,000.00	5,000.00
Net Budget of Expense		Mex. \$57,130.00
Local Income Available		7,604.00
Total required through Trustees Treasury		Mex. \$49,526.00
or at say 1.75		U.S. \$28,297.71
Additions to General Budget not covered by Field		
estimate		
H.A. Bedient	500.00	
R.B. Blakney	1,110.00	
N. Beeman, re outfit	200.00	1,810.00
Estimated New York Expense		1,580.00
Total Expense to be covered in U.S. \$		\$31,657.71

Budget of Income

	<u>As Set up by</u> <u>Managers</u>	<u>As Set up in Report</u> <u>of Assistant Treas.</u>	<u>Actual Receipts</u> <u>to June 21</u>
American Board General		\$4,000.00	\$4,000.00
C.M.S. General		- - -	
M.E. Board "		4,000.00	4,000.00
Res'd Bd. "		2,644.00	
Total from Boards	\$10,611.00	\$10,644.00	

Brought forward	\$10,611.00	\$10,644.00	\$ 8,000.00
Gift W.B.Hill	3,500.00	4,100.00	4,100.00
Endowment Income		2,525.00	2,137.93
" " Restricted		650.00	698.34
C. M. B. Reserve	14,179.00	11,900.00	11,900.00
Am. Bd. Science		1,666.66	1,333.33
C. M. S. Science		1,111.11	
Ref'd Bd. "		555.56	
Addn'l Required from Receipts for Debt to Match C.M.B.		1,816.67	1,816.67
Interest on Bank Balance			130.19
	<u>\$28,290.00</u>	<u>\$34,969.00</u>	<u>\$30,116.46</u>

(NOTE: There seems to be budgeted in the Field Budget Mex.\$3,000.00 for the return of Mr.Kellogg which seems unnecessary as this is to be paid by the Methodist Board directly, unless some other arrangement has been made by Dr.Gowdy in Foochow.)

Shortage over actual income to date \$1,639.59

Consideration was given to the amounts estimated as income from the Boards and on the instructions of the committee, the following records were made:

American Board. Note was taken that the annual amount approved by the Prudential Committee of the American Board as reported by correspondence from Mr. Belcher, Assistant Treasurer of the Board, was G\$4,500.00, and that on this basis, there is still due \$448.23, applicable to this year's appropriations. It was understood that the Assistant Treasurer would take up the securing of this amount and that meanwhile E.G.Warner would take up with the Board the matter of the maintenance of the appropriation of the American Board at the level of its payments for 1923. It was noted that up to and including 1923 the American Board had met the budget schedule in full but that since January 1, 1924, the payments of the American Board were below the level of the 1923 budget by a total of G\$3,364.88, for a period of two and a half years, up to July 1, 1926.

Church Missionary Society. Note was taken of the fact that the Church Missionary Society had made no payment since 1924 and that the field budget included apparently, the amount of G\$1,111.11 per year as the anticipated receipts from that Board for the fiscal years 1925-1926 and 1926-1927. The Assistant Treasurer was requested to write to the Church Missionary Society taking up this matter with reference to the budget for this year and next and the effect upon the past years.

Methodist Board. It was noted that the payments of the Board of Foreign Missions of the Methodist Episcopal Church were complete and up to date upon the budget as set up by the Board of Trustees.

Reformed Board. W.I.Chamberlain reported that the only commitment that had been made by the Reformed Board at any time for its current grant to the University had been the amount of G\$1,500.00. It was noted that the amounts set up on the books as the hoped-for income from the Reformed Board had regularly been one-ninth of the amount sought from the Boards, both on the general and science current appropriations and that the appropriation of this Board was, at the beginning, in advance of this one-ninth, but that as the budget had increased, it had fallen below it.

It was recognized that even on the basis of \$1500.00 per year, approved by the Board, the Board was behind, up to July 31, 1926, \$3,050.44. W.I. Chamberlain reported that the Board was expecting to meet this deficit. It was

Sp-712 VOTED that the budget for 1925-1926 be approved, understanding that the expenditure to be covered would be G\$31,657.71 and that the receipts to cover this would be the amounts named as actual receipts in hand in the schedule submitted together with the amount of \$448.23 due from the American Board, \$1,500.00 of the amount due from the Reformed Board, together with such part of the receipts for debt as might be necessary.

It was noted that this was expected to fully clear off the expenditures of the fiscal year 1925-1926.

BUDGET FOR 1926-1927.

The Assistant Treasurer presented the budget as sent by President Gowdy for the year 1926-1927 and a schedule showing the adjustments of this budget made necessary to cover expenses carried over from the previous year's budget and to cover estimated New York expenses, making a total estimated budget of U.S.\$31,000.00. The schedule with the anticipated income corrected to correspond to the record made above with reference to dependable receipts from the Boards is as follows:

PROPOSED BUDGET 1926-7

Budget of Expenses Board of Managers	Mex.\$58,978.00
Plus Travel Expense Budget of Blakney carried over from last year	3,000.00
	\$61,978.00
Less Local Income	8,700.00
Mex. Amount Receivable through Trustees	Mex.\$53,278.00
Estimated Gold Equivalent @ 1.80 required through Trustees	U.S. 29,600.00
Estimated Expense New York Office	1,400.00
Total Required	U.S.\$31,000.00

BUDGET OF INCOME U.S.\$

	<u>As Set Up By Managers</u>	<u>According to N.Y. Office</u>
American Board General		4,500.00
C. M. S. "		1,111.11
M. E. Board "		4,000.00
Ref'd Board "		1,500.00
	\$10,611.00	\$11,111.11
Gift of W. B. Hill	2,500.00	2,450.00
C. M. B. Reserve	11,285.48	9,667.41
To Match C.M.B.	7,014.52	
Endowment Income		2,545.00
" " Restricted		800.00
To be provided from Receipts for debt or reestablished grants		4,426.48
	\$31,411.00	\$31,000.00

NOTE 1. The 1926-7 amounts for the C.M.B. seems to be very different in Dr.Gowdy's mind from our figures here. The amount required to

match the C.M.B. for 1926-7 according to the agreement was ^{US} \$6,650. from which the credit of the half (or full?) salary of Mr. Kellogg may be deducted.

NOTE 2. In any case however, the whole amount of the budget must be found. It would be unwise to use receipts for debt to meet these current budgets as it is necessary first to clear off the debits of preceding years in order to have available in cash the amounts set up as C.M.B. appropriations.

The budget of income should be revised upward, first, by determining what further amounts may be assured from the Boards and secondly, by finding new sources of income.

It was noted that the amount required to balance the budget was G\$4,926.48. This amount is larger than the amount which it is necessary to find to balance the budget for 1925-1926 because the anticipated receipts for 1925-1926 include amounts carried forward to that year as credits from preceding years.

It was

Sp-713 VOTED that efforts should be made to secure the payments of the appropriations of the Boards at regular quarterly intervals.

After consideration of the budget for 1926-1927 it was agreed that it was impossible to cut the field budget for 1926-1927 and that somehow at least G\$5,000.00 must be found, either from new gifts or from additional grants from the Boards to balance the budget, and it was

Sp-714 VOTED that the budget of G\$31,000.00 be approved and that the field be authorized to proceed on this basis, it being understood that the Trustees will make special efforts to secure the additional G\$5,000. needed to maintain this budget.

Sp-715 VOTED that the Assistant Secretary be instructed to arrange for a further meeting of this committee as early in the fall as practicable to deal with this problem and with other items involved in the work of the committee.

The committee adjourned.

Eric M. North
ERIC M. NORTH
Assistant Secretary

MINUTES OF THE TRUSTEES OF FUKIEN CHRISTIAN UNIVERSITY150 FIFTH AVENUE NEW YORK CITYJanuary 7, 1927 - 2.30 P.M.Members of the Board of Trustees:Three Year Classes

<u>A.B.C.F.M.</u>	<u>C.M.S.</u>	<u>Methodist</u>	<u>Reformed</u>
1926 Lewis Hodous	*J. W. Wood	*J. R. Edwards	*Wm. B. Hill
1927 *E. G. Warner	A. S. Lloyd	*L.DeV. Day	*Wm. I. Chamberlain
1928 *W. E. Strong	*Samuel Thorne	Chas. Gibson	*W.H.S.Demarest

Four Year Classes

1928	*S. M. Dorrance	
1929 H. I. Harriman		C. C. Anderson

The members whose names are starred above were present; the Assistant Secretary was also present, as were, by special invitation, F.M.North and R.E.Speer.

The meeting was opened with prayer by W.I.Chamberlain.

The Assistant Secretary presented excuses from Lewis Hodous and A.S.Lloyd; note was taken that Charles Gibson was out of the country.

The Assistant Secretary reported the distribution of the minutes of the Trustees' Meeting on May 27, 1926 and of the Special Committee appointed by the Trustees to deal with the financial situation of June 23, 1926, on which no corrections had been received, and the minutes referred to were approved.

ELECTION OF TRUSTEE

Note was taken with satisfaction of the election, by the Church Missionary Society, of Mr.Samuel Thorne to succeed himself for a term of three years, in the class of 1928.

SETTLEMENT WITH MR. HAROLD A.BEDIENT

The Assistant Secretary reported that Dr.Gowdy, after reviewing the correspondence from Mr.Bedient on other matters, had recommended that the full medical bills and tuition fees claimed by Mr.Bedient be paid. After consideration, it was

T - 716 VOTED that the Assistant Treasurer be authorized to pay Mr.Bedient the amount of US \$101.00 on account of medical costs and US \$150.00 for the payment of tuition fees, on the understanding that Mr.Bedient would sign a full and complete release of the University from further claim upon his part.

MINUTES OF THE ANNUAL MEETING OF THE BOARD OF MANAGERS

The minutes of the Annual Meeting of the Board of Managers were briefly reviewed.

REPORT OF PAYMENTS ON THE APPROPRIATIONS OF THE BOARD

The Assistant Treasurer reported that the Church Missionary Society had made payment of \$3,564.00 being payment in full of the amount of \$1,111.11 (£230) per annum on the current budget, making their payments upon this account complete in full up to December 31, 1926, and he further reported that it was the expectation of the Society to make a like grant for 1927.

The Assistant Treasurer also reported an anonymous gift of US\$500.00 toward the appropriation of the Church Missionary Society which, in view of this payment, was now assigned to the year 1927.

T-717 VOTED that the Trustees record their appreciation of this action of the Church Missionary Society.

The Assistant Treasurer further reported that the Board of Foreign Missions of the Reformed Church in America had paid in full to December 31, 1926, its annual appropriation of US \$1,500.00 in accordance with the information given to the "Special Committee" on June 23, 1926 by Dr. Chamberlain.

The Assistant Treasurer further reported similar action by the American Board of Commissioners for Foreign Missions on its appropriation of US \$4,500.00 annually.

NEWS OF RESIGNATION OF PRESIDENT GOWDY

At this juncture, Dr. Chamberlain called the attention of the Trustees to the recent press notice regarding the resignation of President Gowdy and the fact that the Assistant Secretary on receipt of this word had cabled to President Gowdy assuring him of the confidence of the Trustees and inquiring as to the exact cause of his resignation and had received the following word direct from President Gowdy:

"Resignation mailed December sixteenth. Registration requires Chinese President. Gowdy."

(These facts had been communicated by mail to the Trustees in advance of the meeting, together with notes on the regulations of the Cantonese Government regarding registration.)

The Chairman introduced Dr. E. E. Speer who had just returned from a three months' visit to China. Dr. Speer described the situation in China as one in which it was extremely difficult to make sound generalizations, as conditions were by no means everywhere alike, and that among the difficulties of the present situation were the constant changing of the Government personnel and the immaturity of many of the student agitators. The matter of registration was very much complicated by the fact that local officials were changing, and Dr. Speer expressed the opinion that the regulations for registration were likely to require practical attention chiefly in situations in which Chinese public opinion seized upon non-conformity to the regulations as a basis for agitation against the school concerned. Dr. Speer explained that he had not stopped at Foochow and had no knowledge of the local situation there, but that it was his judgment that institutions and boards should hold steadily to their policies and await developments in individual cases.

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The President of the Board expressed to Dr. Speer appreciation of his account of the situation summarized above.

In view of the fact that President Gowdy's letter of resignation had not yet arrived, it was

T - 718 VOTED that the Executive Committee be given authority to receive President Gowdy's communication regarding his resignation, and if the situation should warrant it, to call the Trustees to meet.

The action of the Assistant Secretary in cabling to Dr. Gowdy the support and good wishes of the Trustees was approved.

REPORT OF THE TREASURER

The report of the Treasurer for the period ending July 31, 1926, together with a supplementary report for the period of August 1, 1926 to November 30, 1926, was presented, and is attached to these minutes. Copies of these items were mailed to the Trustees in advance of the meeting. The reports were reviewed and the Assistant Treasurer described the situation in respect to drafts received during the summer and the action of the Treasurer of the Trustees in withdrawing from the field the power to draw drafts upon the field. A meeting of the "Special Committee" on the financial situation, held shortly before that of the Trustees on January 7th, was informally reported, and there was presented the recommendation of this committee that the action of the Treasurer be endorsed.

T - 719 VOTED that in accordance with the recommendation of the "Special Committee", the Trustees approve the action of the Treasurer in withdrawing the authority of the Treasurer of the Board of Managers to draw upon the Trustees and in arranging to have all funds hereafter sent out by drafts prepared by the Treasurer of the Trustees.

The minutes of the June, 1926, meeting of the "Special Committee" were accepted as a report and attention was given to the financial situation indicated by the last part of the Treasurer's supplementary report for November 30, 1926, in which it was indicated that the sum of US \$7,000. was needed to carry the budget through the present fiscal year, and that US \$37,000. was needed to carry out the action transferring to endowment the gifts of the China Medical Board toward the Science Building. The Assistant Treasurer reported that one of the Trustees had paid his annual pledge in advance, in order to provide funds for immediate release. Dr. W.B. Hill stated that he would make an advance payment on account of his pledge for the Bible Department. After consideration, it was

T - 720 VOTED that the report of the Treasurer be approved and placed on file with the appreciation of the Trustees.

T - 721 VOTED that inasmuch as the audit was made of the books up to May 31, 1926, further audit be deferred until the close of the fiscal year, July 31, 1927.

General discussion of the raising of the funds followed. Attention was given to the date of President Gowdy's return, the possibility of securing someone for special cultivation, and similar matters. It was

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T - 722 VOTED that this subject be referred to the Special Committee on the Financial Situation for an early meeting and action.

REPORT ON CONFERENCE OF UNIVERSITY REPRESENTATIVES

The conference of the representatives of the five union universities on September 15, 1926, was reported by the Assistant Secretary, attention being particularly directed to the following action:

"VOTED that the members of this conference recommend to the Boards of Trustees of their respective colleges that Fukien Christian University, Ginling College, Lingnan University, University of Nanking, Peking University, Shantung Christian University, West China Union University and Yenching Woman's College unite through a joint committee representing the Boards of Trustees in a common study of the problems of a cooperative campaign and of coordinated objectives for such a campaign, with a view to being prepared for a cooperative campaign by this group or by a wider group, should that seem advisable, upon securing the results of the efforts of the Council on Higher Education in China, and that immediate attention be given to such understanding between the colleges engaged in active campaign during the present year as may succeed in avoiding conflict in campaign efforts."

T - 723 VOTED that this action be approved by the Trustees of Fukien Christian University and that the representatives called for by the action be appointed by the Chairman.

ITEMS FROM LETTERS FROM PRESIDENT GOWDY

Note was taken of the items in Dr. Cowdy's letters indicating the lack of sufficient administrative assistance, needs for a new dormitory, for an increased budget, for additional provision to insure adequate water supply, and for miscellaneous funds for emergency needs. It was

T- 724 VOTED that the "Special Committee" be instructed to prepare a definite schedule of the needs of the University.

T - 725 VOTED that W.H.S. Demarest be added to the membership of the "Special Committee".

RESIGNATION OF MR. AND MRS. MINER

Note was taken of the resignation of Mr. and Mrs. Edwin D. Miner and their anticipated return in January 1927.

ELECTION OF OFFICERS

It was

T - 726 VOTED to elect the following officers for the ensuing year:

President:	W. I. Chamberlain
Secretary:	Lewis Hodous
Treasurer:	Samuel Thorne
Asst. Secy and	
Asst. Treas.:	Eric M. North

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T - 727 VOTED to ratify the appointments of the following committees:

Executive Committee: The officers and J.W.Wood, and E.G.Warner

Finance Committee: Samuel Thorne, W.B.Hill, and the Assistant Treasurer.

Candidate Committee: W.I.Chamberlain, J.W.Wood, W.E.Strong, Lewis Hodous

The Trustees adjourned after prayer offered by J.R.Edwards.

Eric M. North
ERIC M. NORTH
Assistant Secretary

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REPORT OF THE TREASURER
TRUSTEES OF FUKIEN CHRISTIAN UNIVERSITY
FOR THE YEAR ENDING JULY 31, 1926

(all figures are in U.S.dollars
unless otherwise indicated)

Herewith are presented the balance sheets of the Endowment, Plant and Current Accounts of the Trustees for the year ending July 31, 1926.

ENDOWMENT FUNDS

The total amount of Endowment Funds of the University is \$80,604.00, an increase over last year of \$9,104.00, consisting of the following amounts:

For the Edwin C. Jones Scholarship Fund	\$1,104.00
Transferred from Science Building Funds to Endowment in accordance with agreement with China Medical Board	8,000.00
	<u>\$9,104.00</u>

It should be noted that further transfers in accordance with this agreement ought to be made in the amount of \$37,000.00 and invested. Our cash situation because of outstanding deficits has made this impossible.

Of the total amount of Endowment Funds \$80,147.50 was invested in securities and \$456.50 is awaiting investment. A schedule of the securities held is sub-joined and it will be noted that the annual income is at the rate of 5.43% on the investment.

PLANT FUNDS AND ASSETS

The total amount of plant funds is \$264,173.94. This includes the \$37,000.00 referred to above which should be transferred to endowment. The receipts have been as follows:

From Mrs. Ida Hall Jones for the Edwin C. Jones Science Building	\$15,000.00
For Elec. Light and Water Plant:	
E. W. Westlake	\$100.00
E. C. King	10.00
Friend of the Cause	1000.00
J. L. Cake	100.00
W. F. Lowry	500.00
Mary T. Westgate	52.00
Wm. Thompson	50.00
C. L. McMillan	100.00
Carrie M. Clemence	25.00
Lewis Mead	50.00
1st M.E.Ch., Wolcott	5.00
G. W. Roe	500.00
Mrs. F. R. Moss	50.00
	<u>2,542.00</u>
For Residences:	
H. I. Harriman	4000.00
Miss Gleason	5.00
Ladies Aid Society	10.00
	<u>4,015.00</u>
From Geo. H. Johnson for dormitory	500.00
Income from Plant Fund Investments	212.04
	<u>\$22,269.04</u>

From the principal sum of the China Medical Board Funds for the Science Building and its equipment \$8000. has been transferred to Endowment. The net increase for the year is therefore \$14,269.04.

The plant assets standing at this date on the books of the Treasurer amount to \$264,173.94, the analysis of which will be found on the balance sheet. The changes for the year consist in the sale of the remaining \$15,000. Endowment Fund securities to provide the needed cash, and the disbursement of the following amounts:

Scientific Equipment	\$ 640.25
For construction of E.C.Jones Science Building	22,606.50
For electric light and water plant	4,042.55
For the Harriman residence	4,600.00
For building operations not yet distributed	4,350.95
	<u>\$35,640.25</u>

The plant cash balance is \$71,114.13 which is, however, offset by a suspense account charge against the Foochow Treasurer amounting to \$61,500.00 which we conjecture, pending reorganization of the books of the Field Treasurer, is chiefly for plant purposes. This amount of \$61,500.00 has been increased by \$2,000.00 drawn by the Foochow Treasurer without specific indication of the account.

CURRENT ACCOUNTS

Provisional Current General Section represents conditions resulting from the disentangling of the current accounts for the periods prior to July 31, 1925. Changes which have taken place during the year have consisted in the carrying out of the action of the Board of Trustees of May 27, 1926, T-703, in closing out the accounts for the year 1924-25. For this purpose there was used the reserves set up for 1924-25 on account of the China Medical Board and the cooperating Boards' unused share, totalling \$13,826.63, and from the receipts for debt, \$3,223.27. There was also transferred to the current budget accounts for 1925-26 and to suspense account the reserves of China Medical Board funds for 1925-26 and 1926-27. This left the deficit which is being floated from previous years at the amount of \$27,203.17. Before the close of the year, however, a payment by the Reformed Board of \$1,550.44 reduced this deficit to \$25,652.73 at which it now stands.

The receipts and transfers toward the current budget for 1925-26 were as follows:

American Board (including some previous payments transferred to this year's account)	\$5,333.33
Methodist Board	4,000.00
Reformed Board	1,500.00
China Medical Board (transferred)	11,900.00
Endowment Income Unrestricted	2,527.82
Interest on bank balance	264.08
Designated Items:	
Prof. Wm. B. Hill for salary and travel expense of Mr. and Mrs. Miner (transferred)	4,100.00
From M.E. Board, interest on Osborn Fund	27.00
" " " " Gallup Scholarship Fd.	112.50

Forwarded

\$29,764.73

Income from designated Endowment Funds:

E.C.Jones Fund	\$9.40
Mrs.Henry Date Library Fund	50.58
R.W.Jones Scholarship Fund	31.87
Geo. H. Johnson, Chair of Math.	634.56
China Medical Board, Science End.	<u>40.70</u>
	767.11

\$30,531.84

Of these receipts there has been carried forward to 1926-27 the sum of \$984.27, being the balance of the gift for the support of Mr.and Mrs.Minor not applicable to 1925-26.

The disbursements on account of the field budget for 1925-26 were \$29,282.77; for the expense of the Central Office, \$987.66; for incidentals of home administration \$115.40, (there has also been disbursed on account of 1926-27 \$1,889.61 which has been transferred to the account for that year). The net effect of receipts and disbursements on account of the budget for 1925-26 is to create a deficit amounting to \$838.23 which has been transferred to the Special Section and will be held for adjustment to be reported later.

The balances in Suspense account at the end of the year consist of the following balances:

Gifts for the assistance of Theodore Chen	\$ 265.20
Old item for William Hung	135.00
Awaiting assignment by Dr.Gowdy and similar items	<u>205.00</u>
	\$ 605.20

The additions to the fund for the work of the University which have been applied to deficits have been as follows:

C. C. Anderson	\$3,685.00
R. W. Rymer	500.00
John Gribbell	2,000.00
Chas.Gibson	2,500.00
E. G. Warner	1,000.00
Samuel Thorne	250.00
Gifts of \$100. and less: C.R.Berrien, 1st M.E.Church Holly, N.Y.; Mrs.A.B.C.Nieswender, Rev.J.M.Reilly, Miss A.Atkinson, G.G.Holmes, Ida C.Moody, F.A.Rounds Mrs.Seibert, Ruth Rice, Rev.G.W.Osmun, Mrs.Elizabeth Hamlin, Mrs.L.M.Goode, Mr.and Mrs.H.Bradley, Mrs.H.J. Bosart, Mrs.S.J.Baker, Mrs.B.Burnett, Melvin Stephens, Miss Helen Stephens, Miss Mabel Barnhart, 1st M.E.Ch. Hollywood, Cal., F.C.Thompson, M.W.Fowler, Mrs.Anna C. Brown, G.W.Welsh, Mr.A.Lindquist, Mrs.T.J.Arms, Miss Belle Preston, E.M.Bassett, Rev.F.G.H.Stevens, F.D. Stevens, Geo.I.Plimpton, Chas.C.Putman, P.Davenport, W.G.Creamer, W.W.Rockwell, E.F.Dyckman, David D.Har- gan, Robert E.Cornish	<u>1,613.00</u>

Gross receipts for year

\$11,548.00

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This with the balance on hand at the beginning of the year, \$7,743.00, brought the total fund to \$19,291.00, of which \$3,223.37 has been applied upon the deficits of the period ending July 31, 1924 and the balance of \$16,067.63 carried forward to 1926-27.

A number of small items amounting to \$49.30, completing the Campaign Expense account came in after Dr. Gowdy left so that the Campaign Expense overdraft stands at \$2,320.96.

In order to have the earliest possible audit of the accounts and their adjustments, Messrs. Lybrand, Ross Bros. and Montgomery audited the accounts up to May 31, 1926 and their report will be before the next meeting of the Board of Trustees.

During the year a transcript of the revision of the accounts from January 1918 to July 31, 1925, was copied and sent to the Field Treasurer for his assistance in disentangling the unallocated disbursements appearing upon our accounts.

Respectfully submitted,

SAMUEL THORNE
Treasurer

ERIC M. NORTH
Assistant Treasurer

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BALANCE SHEET AS OF JULY 31, 1926AssetsLiabilitiesPERMANENT

Consolidated Endowment Investments	\$80,147.50	Endowment Funds	
		Charles M. Hall Estate	\$50,000.00
		Mrs. H. Y. Cady - Library Fund	1,000.00
		George H. Johnson - Prof. Fund	20,000.00
		China Medical Board - Science	8,000.00
		Roy T. Jones - Scholarship Fund	500.00
Cash Awaiting Investment	456.50	Edwin C. Jones " "	1,104.00
	<u>\$80,604.00</u>		<u>\$80,604.00</u>

PLANT SECTION

Land	\$26,000.00	General Funds undesignated	\$ 5,012.50
Land Improvement & Gen'l Plans	2,988.70	Special Funds	
		Miscellaneous for land	48,388.17
Equipment - General	2,454.68	Ida Hall Jones	33,291.92
Scientific	15,390.26	E. C. Jones	45,000.00
Building Operations		China Med. Bd. Sc. Bldg.	31,000.00
Ida Hall Jones Dorm.	1,800.00	Do Sc. Bldg. Equip.	31,000.00
Science Building	50,253.64	Co-op. Bds. Science Bld.	16,281.30
Undistributed	77,129.98	" " Sc. Bldg. Equip.	3,000.00
Electric & Water Pl.	4,042.55	Electric & Water Plants	3,252.00
Residences	13,000.00	Residences	45,365.00
	<u>146,226.17</u>	Miscellaneous	865.00
			<u>257,443.39</u>
Plant Cash	71,114.13	Income on Bldg. Fund Inv.	1,718.05
	<u>\$264,173.94</u>		<u>\$264,173.94</u>

FOOCHOW TREASURER SUSPENSE

Suspense vs. Foochow Treas.	\$ 61,500.00	Cash in Suspense Overdraft	\$ 61,500.00
	<u>\$ 61,500.00</u>		<u>\$ 61,500.00</u>

PROVISIONAL CURRENT GENERAL

Managers Current	\$ 22,080.68	Provisional Cash Overdraft	\$ 25,652.73
Home Administration	3,572.05		
	<u>\$ 25,652.73</u>		<u>\$ 25,652.73</u>

CURRENT GENERAL SECTION 1925/26

Managers Current	\$29,282.77	Current Cash	\$1,743.60
" " 1926/27	1,889.61	Am.Bd.of Com.(General)	4,000.00
Home Administration-Central		" " (Science)	1,333.33
Office	987.66	Meth.Board (General)	4,000.00
" " Incidentals	115.40	Reformed Church in America	1,500.00
		China Medical Board	11,900.00
		Designated Items	5,006.61
		Endowment Income Unrestricted	2,527.82
		Interest on Bank Balance	264.08
	<u>\$32,275.44</u>		<u>\$32,275.44</u>

CURRENT SPECIAL SECTION

Cash	\$25,790.24	Suspense	\$12,722.61
Investment - C.C.A.	3,000.00	Receipts for Debts	16,067.63
	<u>\$28,790.24</u>		<u>\$28,790.24</u>

CAMPAIGN SECTION

Campaign Expense	\$ 5,570.96	Campaign Expense Receipts	\$ 3,250.00
		Campaign Cash Overdraft	2,320.96
	<u>\$ 5,570.96</u>		<u>\$ 5,570.96</u>

CURRENT GENERAL SECTION 1926-27
(after closing)

Managers Current 1926-27	\$ 1,889.61	China Medical Board 1926-27	9,667.41
Cash	11,212.07	Designated Items	3,434.27
	<u>\$13,101.68</u>		<u>\$13,101.68</u>

CURRENT SPECIAL SECTION
(after closing)

Managers Deficit 1925-26	\$ 838.26	Suspense	\$ 605.20
Cash	12,834.57	Fund for Deficit	16,067.63
Investment - C.C.Anderson	3,000.00		
	<u>\$16,672.83</u>		<u>\$16,672.83</u>

SECURITIES ON HAND JULY 31, 1926

<u>Endowment Fund - Bonds</u>	<u>Interest Rate Per Cent</u>	<u>Maturity</u>	<u>Face Value</u>	<u>Cost</u>
<u>Railway</u>				
Arkansas & Memphis Ry. Bridge & Terminal 1st mtge.	5	1964	\$5,000.	\$4,618.75
Baltimore & Ohio Convertible Mtge.	4 $\frac{1}{2}$	1933	5,000.	4,625.00
<u>Public Utility</u>				
American Power & Light Deb.	6	2016	10,000.	9,550.00
American Tel. & Tel. "	5	1960	10,000.	9,512.50
Bell Tele.Co.of Canada 1st mtge.	5	1955	5,000.	4,900.00
Penn.Public Service 1st & Ref.	5	1954	5,000.	4,750.00
Pudget Sound Power & Light 1st & Ref.	5 $\frac{1}{2}$	1949	2,500.	2,475.00
Hudson & Manhattan R.R.Adj.Inc.	5	1957	20,000.	20,000.00(gift)
Carolina Power & Light 1st & Ref.	5	1956	5,000.	4,987.50
<u>Industrial</u>				
U. S. Rubber Co. 1st & Ref.	5	1947	5,000.	4,672.50
<u>Government</u>				
Imp.Japanese Gov.Ext.Loan S.F.	6 $\frac{1}{2}$	1954	5,000.	4,588.75
Kingdom of Norway S.F.	6	1943	5,000.	4,987.50
Fourth U.S.Liberty Loan	4 $\frac{1}{4}$	1938	500.	500.00(gift)
			\$83,000.	\$80,147.50

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SUPPLEMENTARY REPORT OF THE TREASURERTRUSTEES OF FUKIEN CHRISTIAN UNIVERSITYNOVEMBER 30, 1926

Transactions taking place since the annual report as of July 31, 1926, make it desirable that the Treasurer should submit to the Trustees a supplementary report bringing the situation up to date and calling attention to factors in the financial situation that require very careful attention.

There is subjoined copy of the trial balance for November 30, 1926. Without going into detail as to receipts and disbursements since July 31, the Trustees will be interested to note that there has been received from the American Board \$448.23, applicable on the budget of 1925-26. There has also been received from the Church Missionary Society the sum of \$3,564., bringing their payments in full up to July 31, 1926, on the basis of £230. per year, approximating the amount of \$1,111.10. The application of these amounts has had the effect of reducing the deficit on old current accounts from \$25,652.73 to \$23,199.83, and of converting the deficit on 1925-26 account of \$838.26 to a balance of \$675.88.

We are grateful to note also the assurance of the Church Missionary Society that they will endeavor to provide a like amount in their budget for the current year.

The situation, however, which creates the greatest concern lies in our inability to furnish the cash needed for present operating requirements this year. When the budget for 1926-27 was drawn up it was not expected that the building operations on the field would make demands upon current cash in order to provide cash for building operations. It became apparent in July that the situation was critical and the Assistant Treasurer wrote to the field instructing them that nothing more was to be drawn upon any account except the items which were specified for the current budget. Notwithstanding these instructions which apparently were not understood, \$10,000.00 was drawn, and only by good fortune did we happen to have barely enough in the bank to meet the draft. The analysis of the accounts shows that the field has drawn for building operations since April 30th approximately \$15,000.00 more than we have received.

The situation at present is indicated by the following schedules:

Financial Situation as shown on
Balance Sheet of November 30, 1926

Balance we should have:

Endowment Fund Balance Awaiting Investment	\$ 576.50
Plant Funds Balance (apparent)	60,339.13
Special Cash (chiefly receipts for debt; includes \$2,000. as bonds)	19,474.37
Current Budget Balance (not yet called for)	<u>10,712.52</u>
Total of Balances we should have	\$91,102.52

Balance we actually have:	Forwarded	\$91,102.52
Securities given for Deficit not yet due	\$2,000.00	
Cash in Bank	<u>2,081.73</u>	<u>4,081.73</u>
Difference		<u>\$87,020.79</u>

This difference is to be accounted for as follows:

Foochow Treasurer suspense overdraft (representing drafts paid in past years but without specific knowledge of the account to which these are chargeable; but probably for plant construction)	\$61,500.00
"Provisional Current" Cash overdraft (representing overexpenditure above current receipts for years prior to July 31, 1925)	23,199.83
Campaign Cash Overdraft (amount of campaign expense not covered by receipt for that purpose)	<u>2,320.96</u>
	<u>\$87,020.79</u>

With the cash situation thus shown we have now to note the obligations we shall have to meet before July 31, 1927 and the present and anticipated resources available to meet them.

Obligations and Assets

Obligations

To invest for endowment	\$ 576.50
To transfer from Plant Funds to Endowment and invest (according to agreement with China Medical Board)	37,000.00
To expend from Suspense account for designated item	100.00
To send to the University as the balance of 1926-27 budget at present undrawn	\$25,133.84
less estimated improvement in exch.	<u>3,000.00</u>
	<u>22,133.84</u>
	<u>\$59,810.34</u>

Assets Present and Prospective to July 31, 1927

Cash on hand	\$ 2,081.73
Securities not yet liquid.	2,000.00
Due from American Board (February and May)	2,250.00
" " Methodist Board(" " ")	2,000.00
" " Church Missionary Society	611.00
" " Reformed Board (now)	750.00
" " " " (spring)	750.00
Endowment Income (applicable to budget)	2,300.00
Pledges paid in December	150.00
Pledges payable before July 31, 1927	<u>3,000.00</u>
	<u>\$15,892.73</u>

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Forwarded		\$15,892.73
Amount Special Committee planned to raise	\$5,000.00	
Additional amount needed to meet obligations	<u>38,917.61</u>	<u>43,917.61</u>
		<u>\$59,810.34</u>

This indicates that even if the \$37,000.00 is not transferred to Endowment as it should be, there will still be needed approximately \$7,000.00 to meet the budget on the field administrative expense here. This of course assumes that the amounts due from the Boards and the estimated pledges payable will all be turned in.

As is indicated in paragraph 4 of this supplementary report, the critical difficulty is due to the fact that the cash balances are not enough for us to furnish the funds to the University which it needs and because most of the prospective assets listed will not be realized upon until late in the spring. When the draft for \$10,000.00 drawn contrary to our instructions was received here we notified the Field Treasurer that his authority for drawing was cancelled and that he would have to depend upon funds sent from here. No funds could be sent until we found out what further amounts he had drawn before receiving these instructions. On November 29th he cabled that funds in hand were insufficient for salaries and bills due. We therefore authorized him to draw \$2,000.00 which is all the balance that we then had in the bank.

If we are to continue the advisable process of sending drafts to him we will need to be assured of funds so that we can meet our checks when they come back. Even now we should begin to send remittances to reach him in January, which we cannot send because the funds are not in sight.

We hope that this will be dealt with by the Trustees at an early meeting.

Respectfully submitted,

SAMUEL THORNE
Treasurer.

ERIC M. NORTH
Assistant Treasurer

BALANCE SHEET AS OF NOV. 30, 1926AssetsLiabilitiesPERMANENT

Consolidated Endowment		Endowment Funds	
Investments	\$80,147.50	Charles M. Hall Estate	\$50,000.00
		Mrs. H. Y. Cady - Library Fund	1,000.00
		George H. Johnson - Prof. Fund	20,000.00
		China Medical Board - Science	8,000.00
		Roy T. Jones - Scholarship Fund	500.00
Cash awaiting investment	576.50	Edwin C. Jones " "	1,224.00
	<u>\$80,724.00</u>		<u>\$80,724.00</u>

PLANT SECTION

Land	\$26,000.00	General Funds undesignated	\$ 5,012.50
Land Improvement & Gen'l		Special Funds	
Plans	2,988.70	Miscellaneous for land	\$48,388.17
Equipment - General	2,454.68	Ida Hall Jones	33,291.92
Scientific	15,390.26	E. C. Jones	45,000.00
Building Operations		China Med. Bd. Sc. Bldg.	31,000.00
Ida Hall Jones Dorm.		" " " Equip.	31,000.00
	1,800.00	Co-op. Bds. Sc. Bldg.	16,281.30
Science Building	60,253.64	" " " "	3,000.00
Undistributed	77,129.98	Elec. & Water Plants	3,252.00
Elec. & Water Pl.	4,067.55	Residences	45,365.00
Residences	13,750.00	Miscellaneous	865.00
	<u>157,001.17</u>		<u>257,443.39</u>
Plant Cash	60,339.13	Income Bldg. Fund Investments	1,718.05
	<u>\$264,173.94</u>		<u>\$264,173.94</u>

FOOCHOW TREASURER SUSPENSE

Suspense vs. Foochow		Cash in Suspense Overdraft	\$ 61,500.00
Treasurer	\$ 61,500.00		
	<u>\$ 61,500.00</u>		<u>\$ 61,500.00</u>

PROVISIONAL CURRENT GENERAL

Managers Current	\$ 19,627.78	Provisional Cash Overdraft	\$ 23,199.83
Home Administration	3,572.05		
	<u>\$ 23,199.83</u>		<u>\$ 23,199.83</u>

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CURRENT GENERAL SECTION 1926-27

Managers Current 1926-27	\$6,308.54	Am.Board of Com.(General)	\$ 2,250.00
Home Administration-Central Of.	641.92	Meth " (General)	2,000.00
" " Incidentals	315.45	China Medical Board	9,667.41
Current Cash	10,712.52	Designated Items	3,561.27
Interest on Bank Balances	.25	Church Missionary Society	500.00
	<u>\$17,978.68</u>		<u>\$17,978.68</u>

CURRENT SPECIAL SECTION

Cash	\$17,474.37	Suspense	\$ 529.17
Investment C.C.A.	2,000.00	Receipts for Debts	16,674.81
		Managers 1925-26 Surplus	675.88
		Endowment Income Undistrib-	
		ted	<u>1,594.51</u>
	<u>\$19,474.37</u>		<u>\$19,474.37</u>

CAMPAIGN SECTION

Campaign Expenses	\$ 5,570.96	Campaign Expense Receipts	\$ 3,250.00
		Campaign Cash Overdraft	<u>2,320.96</u>
	<u>\$ 5,570.96</u>		<u>\$ 5,570.96</u>

MINUTES OF THE JOINT SESSION OF THE
EXECUTIVE AND SPECIAL COMMITTEES -
TRUSTEES OF FUKIEN CHRISTIAN UNIVERSITY

150 Fifth Avenue - New York City

February 1, 1927 - 2.00 P.M.

At the meeting of the joint session of the Executive and Special Committees of the Trustees of Fukien Christian University on February 1st, there were present: Wm.L.Chamberlain, Samuel Thorne, E.C.Warner, W.B.Hill, F.M.North, advisory member, and Assistant Secretary. Excuses were presented from: L.DeV.Day, J.R.Edwards, W.H.S.Demarest, L.Hodous, W.E.Strong and J.W.Wood.

Financial Situation

The Assistant Treasurer reported that a cablegram from the field had urged the provision of funds with which to meet the final payments for the construction of the Jones Memorial Science Building and the Harriman residence, an amount of Mexican \$16,000. The Assistant Treasurer reported that in conference with the members of the Finance Committee and in view of the fact that some of the Boards were prepared to pay their current appropriations in advance, in order to bring in current funds, the committee had agreed to authorize the field to draw this amount.

ES - 728 VOTED to approve this action of the Finance Committee.

Consideration was given to the financial situation and it was agreed that when further funds are received for the Jones Memorial Building approximately the equivalent of two-thirds of the amount then received should be transferred from the China Medical Board Plant Funds to Endowment and invested to the extent that this is practicable, in the judgment of the Treasurer and Assistant Treasurer.

Further discussion brought out the conclusion that in addition to the total of US \$37,000. which the University needs to complete the transfer to Endowment which should be made, approximately US \$2,000. is needed to protect the Current Budget, provided gain in exchange makes possible the saving of some US \$3,000.

It was noted that the inability of the University to transfer to Endowment the amount required was due in part to the fact that Dr.Gowdy was unable to attain his ambition of securing approximately US \$25,000. which was needed to meet accumulated deficits on the Current Accounts for the past years. After consideration, it was

ES - 729 VOTED that the Chairman, Dr.Warner and the Assistant Secretary be a committee to prepare and send out a communication to the donors to the University and others, asking for aid in securing the \$25,000. to meet this situation, the ground for the appeal being in part the encouragement and support that this would give to Dr.Gowdy in relieving his mind of some of his financial anxieties while other problems are so acute, and

that this sub-committee note what opportunities there may be for members of the Board of Trustees to confer with particular donors.

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Resignation of Dr. Gowdy

Dr. Gowdy's letter of resignation was presented as follows:

"To the Board of Trustees of
Fukien Christian University,
New York.

December 16, 1926

Gentlemen:

I hereby tender my resignation as President of Fukien Christian University. I should like this to take effect as soon as you can find my successor, at any rate within a year.

The present government demands that the President of such an institution should be a Chinese, in order to register. It seems to me necessary that we do all in our power to show our sympathy with the normal aspirations of the Chinese people. Sacrifices will have to be made if we would show our students that we are sincere in our desire to help them. I shall be glad to cooperate with you in every way I can toward finding my successor.

I should like to thank you for the more than generous help and sympathy you have given me in all my relations with you.

Yours very sincerely,
(Signed) JOHN GOWDY"

The Chairman of the Board presented another letter from Dr. Gowdy commenting upon the situation. (Note: this letter will be distributed to the Trustees with these minutes.) After extended consideration, the following action was taken.

ES - 730 VOTED that the Trustees express to Dr. Gowdy appreciation of his desire to be freed from the very heavy administrative burdens and perplexities which he has so steadfastly carried; they recognize the unusual situation in Chinese conditions which surround his resignation and give it a special meaning, but they affirm their desire that whatever may be the outcome of the present situation, they wish him to stand in a most close and active relation to the University. It would be their judgment that, pending further action by the Board of Managers and further light upon the general situation of the University vis-a-vis the new Chinese regulations, Dr. Gowdy should be authorized to make such investigations as he may deem wise with reference to a suitable person to be the Chinese head of the University.

ES - 731 VOTED that the Board of Managers be advised that the Trustees are anxiously awaiting a clear expression from the Board of Managers as to the factors in the present situation and their judgment as to the wisest procedure for the University.

It was the judgment of the meeting that the whole Board of Trustees should be informed of the actions taken above, but that pending further information, a meeting of the Trustees was not necessary.

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The list of needs of the University, called for by the action of the Trustees, T - 724 - January 7, 1927, was referred to the sub-committee named above.

After prayer by E.C. Warner, the committee adjourned.

ERIC M. NORTH
Assistant Secretary

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FUKIEN CHRISTIAN UNIVERSITY
FOOCHOW, CHINA.

December 23, 1926

Dear Dr. Chamberlain:

I am writing this letter to you, but I wish you to read it to the Trustees.

A week ago today I mailed you a letter which contained my resignation from the Presidency of the University. I called a meeting of the Board of Managers which met today to consider my resignation. I thought they seemed inclined to side-step it by saying it was the business of the Trustees, but I insisted that the Trustees could not act intelligently on the matter without a recommendation from the Board of Managers. They refused to recommend accepting the resignation, and I suppose will communicate with you accordingly. I write this letter to make a direct appeal to you. My resignation was no gesture. I did not do it in order to be coaxed back. I resigned because I wished to be relieved of a very heavy burden. In my letter of resignation I signified that I was ready to step out at any time but was willing to give you a year to find my successor. I am quite sure you could do it in that time.

Since beginning this letter a cable has come from your office saying that my resignation had been cabled to New York and asking for the reason. I confess I cannot imagine who could have cabled that piece of information. I myself would have cabled it if I had supposed it possible for you to hear it before my letter arrived. It is very difficult to state in a cable what my reasons are, beyond what I said in my letter. The immediate reasons arise out of the political situation. Our University students have taken a very strong lead during the past two weeks in agitating for registration, not only in the University, but in stirring up the students and Chinese teachers in all the other mission schools. They are very proud of themselves, and if one can get their point of view, they have a right to be, for they have done a very effective piece of work. Unfortunately, the foreign heads of most of the mission schools do not see things that way and think that our students have been doing their best to break up the mission schools. I am trying to get the Chinese point of view, for in the end it must prevail.

The problem which many of the missionaries face is whether it is possible to maintain the Christian character of a school, if church, chapel and Bible study are all voluntary. This is especially pertinent in middle schools and others of lower grade. University students are more mature and would better realize the effect which these exercises might have upon character. Today it

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is easier for our University to maintain its Christian character because the large majority of its students come from missionary middle schools. Under the proposed new regime it would be much more difficult and I know some missionaries who would prefer to go home.

So far as my own relation to the movement is concerned, it seemed to me I was in the way of legitimate aspirations of the Chinese. The students did not think we were sincere in our expressions of sympathy. Nothing that I have seen in China has gone so deeply into the lives of the students as has this movement. They feel as if at last their hopes for China are about to be realized. One of our Chinese teachers made a speech in faculty meeting the other evening, in which he told us foreigners we did not understand, we did not care, and he was feeling so deeply he could scarcely speak. We were discussing the requirements of the Southern government for registration and spent nearly three hours on the matter of required Bible study. At the end, the foreign faculty were divided 6 to 6! They all felt that such an important question should not be decided by a narrow margin, or the Chairman's vote, so they passed a motion that there were two requirements to which at present they could not agree (1) No.7 which says the President must be Chinese and (2) No.10 which says that required Bible study cannot be permitted.

Next summer I shall have been in China twenty-five years and nearly all of that time I have carried heavy administrative responsibilities. During my remaining years in China I feel as if I should like to be free from such responsibilities and have some lighter work. I earnestly urge that you will act favorably on my request at the earliest possible moment.

With great appreciation of your sympathy and kindness,

Very cordially yours,

(Signed) JOHN GOWDY.

MINUTES OF THE EXECUTIVE COMMITTEE
of the
TRUSTEES OF FUKIEN CHRISTIAN UNIVERSITY

The Executive Committee of the Trustees of Fukien Christian University met at luncheon at the Downtown Club, New York City as guests of Mr. Thorne on Friday, February 25, 1927 at 1:15 P.M.

Members of the Committee:

*W. I. Chamberlain	Lewis Hodous
*Samuel Thorne	*J. W. Wood
*E. G. Warner	

The members whose names are starred and the Assistant Secretary were present.

The Assistant Secretary presented a cablegram from President Gowdy as follows:

"If we are forced to abandon (it, the place, the work) about gold \$7500. necessary taking families to America; in such contingency am I authorized to borrow enough money to meet or if not am I authorized to draw at three days sight Have used gold \$500."

It was thought that the cablegram did not indicate necessarily a near approach of the contingency referred to but that President Gowdy desired to be protected in possible emergencies. It was also considered possible that in an emergency the assistance of the cooperating Boards might be secured. It was

E - 732 VOTED that President Gowdy be authorized in the contingency referred to to draw the amount he named, provided as much notice as possible be given to the Treasurer in advance and that the cablegram conveying this information should inquire whether Dr. Gowdy regarded the contingency as immediate or remote.

The Committee adjourned.

Eric M. North
ERIC M. NORTH
Assistant Secretary.

Note: In accordance with the action above the Assistant Secretary cabled as follows:

"In such a contingency you may draw at three days sight U.S. \$7,500. Give notice by telegraph Telegraph what are the present conditions Do you regard contingency referred to in your telegram near at hand As far as can be judged here withdrawal inadvisable except as a last resort How much will be required monthly budget up to July 31 (this year)"

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MINUTES OF THE TRUSTEES OF FUKIEN CHRISTIAN UNIVERSITY

April 1, 1927.

Members of the Board of Trustees:Three Year Classes

	<u>A.B.C.F.M.</u>	<u>C.M.S.</u>	<u>METHODIST</u>	<u>REFORMED</u>
1927	*E.G. Warner	*A.S. Lloyd	*L. DeV. Day	*Wm. I. Chamberlain
1928	W.E. Strong	Samuel Thorne	Chas. Gibson	*W.H.S. Demarest
1929	Lewis Hodous	*J.W. Wood	J.R. Edwards	Wm. B. Hill

Four Year Classes

1928		*S.M. Dorrance	
1929	H.I. Harriman		C.C. Anderson

The Trustees met at 2 p.m. April 1, 1927 in the Board Room at 150 Fifth Avenue, New York City. The members starred were present and Dr. F.M. North and the Assistant Secretary. Dr. Frank D. Gamewell was present for Dr. J.R. Edwards. Excuses were received from Dr. W.E. Strong and Professor Lewis Hodous.

Prayer was offered by the Chairman.

MINUTES OF PREVIOUS MEETINGS

The Minutes of the Trustees for January 7, 1927 were approved as distributed and those of the Executive and Special Committees for February 1, and of the Executive Committee for February 25, 1927 were ratified and approved.

REGISTRATION

The following cablegram from Foochow was reported:

"Board of Managers desire discretionary powers register with Chinese government reply by telegram direct to Board."

After extended consideration the Chairman, Dr. F.M. North and the Assistant Secretary were authorized to draw up a statement summarizing the judgment of the Board. The statement is as follows:

T - 733 The Trustees of Fukien University have cordially welcomed the information received through the President of the University and the Board of Managers concerning the strong desire of the students that the University be registered with the Chinese government, and commends the statement of the Managers to the student body that the "Board may be relied upon to watch every opportunity for obtaining such favorable regulations as will enable us as a Christian University to register with the Chinese government". The Trustees further note and heartily approve the appointment of "a Committee of three members of the Board of Managers to be a committee to cooperate with the Provincial Board of Christian Education in investigating the conditions for the registration of Christian schools and

colleges", and are pleased to observe that of the three so appointed, two are Chinese.

The Trustees take this occasion to express their desire that the Fukien University may be developed in such harmony with the plans and provisions of the educational authorities of the Chinese government that, conserving all the values which may come from the cooperation of the constituency in America and England, it may become essentially a Chinese institution. The Trustees would, therefore, be entirely favorable to a registration that would promote this end and request the President of the University and the Board of Managers in China to study further the implications of the regulations in concert with Chinese representatives of the Christian church in Fukien related to the University, with the understanding that since the University has been founded and developed as a Christian institution, its Christian character should be, in any recommendation concerning registration, most carefully safeguarded.

FINANCIAL NEEDS

Consideration was given to the outstanding deficit and to the need for having emergency funds and it was agreed that the combined need should be stated as \$30,000.00. The Assistant Treasurer presented a suggested letter to possible donors.

T - 734 VOTED that the Assistant Treasurer be authorized to send out such a letter.

INFORMATION FROM THE UNIVERSITY

Recent letters from Dr. Gowdy describing events at the University and the Minutes of the Board of Managers for December 23, 1926 and January 15, 1927 were reviewed. The following actions were taken:

T - 735 VOTED that the Board of Trustees concur in the following action of the Board of Managers with reference to President Gowdy's resignation.

"VOTED: that this Board is grateful to the President for the action that he has taken in sending his resignation to the Board of Trustees, which shows that he is willing to make any personal sacrifice in order to further the interests of the Fukien Christian University; but this Board is persuaded that the time has not yet come for accepting his resignation and considers that it is essential to the welfare and stability of the institution that Dr. Gowdy continue as President, and we would therefore request the Board of Trustees to make every effort to continue the service of Dr. Gowdy in his present position."

T - 736 VOTED that the following candidates for the degree of Bachelor of Arts, recommendations of the Faculty and Board of Managers having been received, be recommended to the Regents of the University of the State of New York for the degree

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Ch'en Hsuan Ching
Ch'en Kai Hua
Ch'en Ming Chien
Ch'en Wen Hsing
Cheng Ju Chao
Chiang Ting I

Hsieh Feng Yuan
Lin Hsueh Lei
Lin Kuan Pin
Lo Chen Hsia
Tuan Chen Hsing
Yeh Hua Fen

Ch'eng Cheng

T - 737 VOTED that the Trustees concur in the action of the Managers authorizing the field Treasurer to carry an overdraft of Mex.\$5,000.00 during the month of February.

ELECTION OF TRUSTEES

The Assistant Secretary reported the following elections by the cooperating boards to fill terms expiring in 1926:

- By the American Board of Commissioners for Foreign Missions - W.E.Strong to succeed himself (letter of 2/18/27 - from Dr.W.E.Strong)
- By the Church Missionary Society - J.W.Wood to succeed himself (letter of 3/9/27 from Dr.Barclay to Dr.Wood; letter 3/24/27 from Dr.Wood).
- By the Board of For.Miss. of the Methodist Episcopal Church - J.R. Edwards to succeed himself (letters of 3/18/27 and 3/24/27 from Dr.Gamewell and Dr.Tower respectively)
- By the Board of For.Miss. of the Reformed Church in America - Dr.W.B. Hill to succeed himself (letter from Dr.Chamberlain 2/14/27)

RESIGNATION OF DR.E.M.NORTH

Dr.Eric M.North presented his resignation as Assistant Secretary and Assistant Treasurer in view of his acceptance of appointment as Associate Secretary of the American Bible Society, his resignation to take effect on or about May first. After consideration, it was

T - 738 VOTED that the resignation of Dr.E.M.North as Assistant Secretary and Assistant Treasurer of the Board of Trustees of Fukien Christian University be accepted with regret, the Chairman of the Board being requested to enter a minute upon the records expressive of the appreciation of his services, the resignation to take effect at such date as would be in conformity with the termination of his service as Secretary of the Central Office of the China Union Universities, on or about the first of May.

In accordance with the above action, the following minute of appreciation is entered upon the records:

T - 739 The Board has received with genuine regret the announcement of the resignation of Dr.E.M.North as Secretary of the Central Office of the China Union Universities, carrying with it executive relations to the Board of Trustees of Fukien Christian University. Dr.North's services to the Fukien Christian University have been of an unusual quality as to clearness and mastery of secretarial and financial detail and as to an understanding and an interpretation of the larger problems of administration. The Board desires to make a grateful record of its high estimate of the value of Dr.North's services and of

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its deep appreciation of them. In connection with his entrance upon the important duties of a Secretary of the American Bible Society, the Board assures Dr. North of its best wishes and cherishes the expectation that his service in this new relationship will be of large value to a wide and devoted constituency.

The meeting adjourned.

Eric M. North
ERIC M. NORTH
Assistant Secretary

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MINUTES OF THE TRUSTEES OF FUKIEN CHRISTIAN UNIVERSITY150 Fifth Avenue, New York CityJune 28, 1927 - 10:00 A.M.Members of the Board of Trustees:Three Year Classes

<u>A.B.C.F.M.</u>	<u>C.M.S.</u>	<u>Methodist</u>	<u>Reformed</u>
1927 *E. G. Warner	*A. S. Lloyd	*L. DeV. Day	*Wm. I. Chamberlain
1928 W. E. Strong	*Samuel Thorne	Chas. Gibson	*W. H. S. Demarest
1929 *Lewis Hodous	*J. W. Wood	J. R. Edwards	*Wm. B. Hill

Four Year Classes

1928	*S. M. Dorrance	
1929 H. I. Harriman		C. C. Anderson

The members whose names are starred above were present; as were also Dr. John Gowdy, Dr. F. M. North representing Dr. J. R. Edwards, and the Acting Assistant Secretary. Excuses were presented for Dr. J. R. Edwards, Mr. H. I. Harriman and Dr. W. E. Strong.

Prayer was offered by the Chairman, Dr. Wm. I. Chamberlain.

ELECTION OF ASSISTANT SECRETARY AND ASSISTANT TREASURER

The Chairman introduced Mr. B. A. Carside, the Acting Secretary of the Central Office of the China Union Universities since the withdrawal of Dr. Eric W. North from this position. It was

T - 740 VOTED that Mr. B. A. Carside be elected Acting Assistant Secretary and Acting Assistant Treasurer of Fukien Christian University.

MINUTES OF PREVIOUS MEETING

The minutes of the meeting of the Trustees on April 1, 1927, were approved as distributed.

REPORT OF DR. JOHN GOWDY

After a word of welcome from the Chairman of the Board of Trustees, Dr. Gowdy described at some length the events at Foochow and in the University since last November. He spoke of the conditions prevailing in November which necessitated the postponement of the dedication of the Science Hall until January, and told how it was finally dedicated at this latter date without disturbance of any kind. He described the disturbances which began in Foochow in January and continued for several weeks, and explained the effect of these conditions on the work of the University. He told of how, in spite of increasing difficulties, the University completed the fall term exactly on schedule, and reopened for the spring term at the usual date. He reviewed the developments which took place within the student body of the University, described the sharp break between the radical and conservative student groups, and praised warmly the courage and wisdom displayed by the loyal stu-

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dents who remained true to both their Christian convictions and their patriotic sympathies, and were finally able to regain control of the situation in the University. Dr. Gowdy also spoke gratefully of the loyalty and support of the University staff, both Western and Chinese, and of the cooperation of the American and British consuls at a time when it was extremely difficult to make wise decisions.

Dr. Gowdy stated that his decision to resign from the Presidency of the University was reached only after a long and careful consideration of all aspects of the situation, and that when he presented his resignation to the Trustees in his letter of December 16, 1926, he considered this decision to be final. He spoke of the efforts he had been making for a number of months to find a Chinese to head the institution, and of the arrangements now made for a governing commission of five Chinese, of whom three are at present secured and in charge of the work, pending approval by the Trustees.

Dr. Gowdy also spoke of the question of government registration, and the almost universal sentiment among both the student body and the Chinese faculty that such registration should be effected as speedily as possible. He reviewed the discussions of this question which have been taking place at the University during recent months, and explained the circumstances under which the Board of Managers had taken action. In closing, he expressed a conviction that this problem was an extremely vital and urgent one, which must be answered at once if the University hoped to continue its work.

REGISTRATION OF THE UNIVERSITY

Following Dr. Gowdy's report, the Trustees took up the question of government registration.

Note was made of the actions on this subject taken by the Board of Managers at their meetings on December 23, 1926, January 11, 1927, March 22, 1927, and May 9, 1927. The following cablegram of June 21, 1927, was presented to the Board:-

"Have received your recent letter (s). Christian character guarded. The first thing to do is register Board of Managers. Therefore doing so. Letter(s) will be sent you soon. Chairman Board of Managers."

Dr. Gowdy distributed copies of a pamphlet containing English translations of the regulations of the Nationalist government for the registration of private schools, together with directions for the weekly Sun Yat-sen memorial service and special actions by the educational authorities of Fukien province.

There followed a discussion of the questions involved in the registration of the University with the Chinese government. Some of the most important topics discussed are summarized below.

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Inquiry was made as to the changes which might have to be made in the curriculum in the event of registration. Dr. Gowdy stated that the University curriculum already followed very closely the government standards and that few changes would be necessary. It would be required that instruction be given in the Three People's Principles of Dr. Sun Yat-sen by a teacher approved by the government. Under registration religious instruction and attendance at

religious services could not be required although voluntary instruction and worship were admissible. In this connection it was mentioned that for two years the University has had voluntary attendance at religious worship. The question was raised as to whether the prescribed memorial services in honor of Dr. Sun Yat-sen tended to the development of a Sun Yat-sen cult. Dr. Gowdy stated that as far as he knew the government allowed a free interpretation and that the great majority of missionaries and Chinese did not think that worship was involved.

It was stated that even under registration it was very probable that a large share of the support would continue to come from American and British sources, and the question was raised as to how far there could be any assurance that the administration would continue to be handled by responsible Christian people. In reply attention was called to the fact that the Board of Managers, the governing body on the field, is selected by the various mission bodies cooperating in the institution, and that through their selection these missions would still be able to direct the policy of the institution. Dr. Gowdy praised very highly the Christian character and purpose of a number of the Chinese members of the Board of Managers.

The question was raised as to whether by registering the University the property of the institution might be endangered because of provisions in the educational regulations that in certain cases the government may close a school and take charge of its property. Dr. Gowdy replied that he had raised this question with a number of Chinese leaders, some of whom were lawyers, and that they had, in each case, interpreted these provisions of the regulations to apply only to those schools which had no real owners.

After the discussion it was

T - 741 VOTED that the Board of Trustees approve granting to the Board of Managers discretionary power to proceed with registration, with the provisos that the Christian character of the institution shall be maintained and that the title of the University property shall not be affected.

Note: When the question was put there were two votes in the negative.

TREASURER'S RECOMMENDATIONS FOR INVESTMENT

The Treasurer reported that there was on hand the sum of approximately \$1600. endowment funds to be invested. Upon his recommendation it was

T - 742 VOTED to invest the sum of \$1600. in the purchase of the following securities on the understanding that the purchase of such securities is in conformity with the by-law restrictions upon endowment securities:

10 shares American Super-power first preferred 6% stock	@ 97	. \$970.
\$600. 5½% 10 year gold mortgage bonds.	@ par	600.

ADMINISTRATIVE ARRANGEMENTS FOR UNIVERSITY

Note was made of the actions of the Board of Managers at their meetings of March 22, 1927, April 25, 1927, April 30, 1927 and May 9, 1927, regarding present arrangements for the administrative work of the University. After discussion it was

T - 743 VOTED to approve the present administrative arrangements of the Board of Managers.

RESIGNATION OF DR. GOWDY

Note was made of the action of the Board of Managers at their meetings of December 23, 1926, March 22, 1927, April 30, 1927 and May 9, 1927 in regard to the resignation of President John Gowdy. After discussion it was

T - 744 VOTED (a) to accept the resignation of President Gowdy with sincere regret and deep appreciation of his services both to the University and to the Board of Trustees;

(b) that Dr. Gowdy be unanimously elected Honorary President of Fukien Christian University;

(c) that Dr. Gowdy be requested, during the time he is at home on furlough, to keep in touch with the Trustees and to counsel with them in the interests of the University.

CANDIDATES FOR DEGREES

Note was made of the action of the Board of Managers on April 25, 1927 in recommending students for the degree of Bachelor of Arts in the class of June 1927. It was

T - 745 VOTED that the Trustees of Fukien Christian University recommend to the Regents of the University of the State of New York the following students for the degree of Bachelor of Arts

Ch'en Hsi Cheng
Ch'en Ping I
Kuo Hsi Chieh
Huang Chen Jung

Lai Ju Chi
Lin Chu Jen
Lu Tsung Hsin
Yang Hsin Pao

UNIVERSITY SEAL

Consideration was given to the lack of a University seal and it was

T - 746 VOTED that a committee be appointed by the Chairman to prepare a design for a University seal to be officially adopted on the approval of the Chairman.

Note: The Chairman appointed as members of the committee the officers of the Board of Trustees together with Dr. John Gowdy.

REPRESENTATIVES OF SPECIAL COMMITTEE OF NINE COLLEGES

Note was taken that Dr. William I. Chamberlain and Mr. Samuel Thorne had been appointed to represent Fukien Christian University upon the Special Committee representing nine Christian institutions in China in the study of the problems of cooperative financial campaign work.

FINANCIAL ITEMS

There was presented the report of the Treasurer, together with the trial bal-

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ance and the monthly budget report, all as of June 20, 1927. Consideration was given to the general financial situation and to the results of the special emergency campaign.

There was presented a summary of the budget for the year 1927-8 of which copies had already been mailed to the Trustees, and the anticipated deficit was considered. After full discussion it was

- T - 747 VOTED that in connection with the budget for 1927-8 it is the sentiment of the Board of Trustees that they do not obligate themselves for an amount beyond the budget for 1926-7.
- T - 748 VOTED that the deficit on the capital account, the deficit on the current budget, the deficit on the obligation to the China Medical Board, and the matter of the budget for 1927-8 be referred with power to the Executive Committee in conference with Dr. Gowdy and Dr. Eric M. North, the Secretary, if necessary, to correspond with the field on items in the new budget which may be modified.

Dr. Chamberlain called the attention of the Trustees to the fact that it was known that Dr. Gowdy had personally advanced funds on the field to meet emergency needs of the University although he had not himself made any mention of such personal expenditures. It was

- T - 749 VOTED that the Executive Committee be asked to take up with Dr. Gowdy the matter of funds which he had personally advanced to meet the emergency needs of the University.
- T - 750 VOTED that any further emergency expenses of the University be referred to the Executive Committee for consideration.
- T - 751 VOTED that the question of Dr. Gowdy's engaging in a financial campaign on behalf of the University be referred to the Executive Committee for consultation with Dr. Gowdy, the matter to be set up on such terms as may be determined by them.

Consideration was given to the condition of Dr. Gowdy's health and the recommendation of the examining physician of the Methodist Board that he have a period of rest, and it was understood that the Executive Committee would be called at a time convenient to Dr. Gowdy.

TRAVEL EXPENSES OF MR. C. R. KELLOGG

Consideration was given to a letter (May 10, 1927) from Dr. F. D. Gamewell of the Board of Foreign Missions of the Methodist Episcopal Church concerning the traveling expenses to the University of Mr. C. R. Kellogg following his prolonged illness, in which it was requested that the University consider the possibility of bearing one-half the traveling expenses, or \$839.79. It was

- T - 752 VOTED that the matter of Mr. Kellogg's travel expenses be referred to the Executive Committee to be a matter of conference with Dr. Edwards of the Methodist Board.

0482

INSTRUCTIONS TO TREASURER ON CHINA MEDICAL BOARD
ENDOWMENT ACCOUNT

T - 753 VOTED that the Assistant Treasurer be instructed to transfer to the Endowment account the appropriate proportion of the China Medical Board's grant for the Science Building, in accordance with the supplementary agreement with the China Medical Board, and that, pending the restoration of sufficient amounts to permit the usual investment of this fund, the account shall enter a loan in Endowment account showing source of overdraft.

RESIGNATION OF MR. HARRIMAN

There was read a letter from Mr. Henry I. Harriman in which he stated that, because of his inability to regularly attend meetings of the Trustees, he had regretfully come to the conclusion that he should resign from the Board. It was

T - 754 VOTED to defer action upon the resignation of Mr. Harriman and to ask the Secretary to inform Mr. Harriman that the Board hopes Dr. Gowdy's return to this country might induce Mr. Harriman to reconsider this decision.

After the closing prayer by the Rev. Mr. Dorrance the meeting adjourned.



B. A. GARSIDE
Assistant Secretary

0483

REPORT OF TREASURER
TRUSTEES OF FUKIEN CHRISTIAN UNIVERSITY

FINANCIAL SITUATION JUNE 20, 1927

Balances we should have:

Endowment Fund Balance to be invested		\$1,603.31
Plant Fund Balance	68,285.38	
Less Foochow Treasurer Suspense	<u>61,500.00</u>	6,785.38
Special Account Receipts to be reserved for special expenditure		
In Misc.Special Gifts	2,613.00	
In Suspense	412.81	
Jones Scholarship	<u>13.59</u>	3,039.40
		<u>11,428.09</u>

Actual balances:

Cash in Bank	2,363.79	
Securities in Special Account not yet due.	<u>2,000.00</u>	4,363.79
Difference		\$7,064.30

This difference is to be accounted for thus:

"Assembled Deficits"

Provisional Current (overexpended on current budget prior to 7/31/25)	23,191.83	
Campaign Expense Deficit	<u>1,336.69</u>	
	24,528.52	
Less Receipts for debt	<u>19,664.81</u>	4,863.71

Emergency Fund

Received	835.00	
Disbursed	<u>839.61</u>	4.61
Expended on account 1927/28		125.00
Overdraft (at present) on Current Account 1926-27	2,467.21	
Less balance current account 1925-26	<u>396.23</u>	<u>2,070.98</u>
Total		\$7,064.30

This shows the cash situation and why it is as it is. We now note our obligations and resources to July 31.

0484

Obligations

To invest endowment funds	\$1,603.31
To transfer from Plant Funds to Endowment and invest (in accordance with C. M. B. agreement)	52,000.00
To expend from Suspense account for designated items.	412.81
To reserve Special Gift for Budget of 1927-8	2,500.00
To disburse further on 1926-27 current budget account.	none
To meet additional emergency expense (?)	

Assets present and prospective to July 31

Cash in bank	\$ 2,364.79
Securities not yet liquid.	2,000.00
Due from C. M. S. on appropriation	305.56
Endowment Income (applicable to Budget)	350.00
Pledges payable in June and July (as yet unpaid)	540.00
	\$5,560.35

0485

TRIAL BALANCE AT JUNE 20, 1927

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ENDOWMENT

11	Consolidated Endowment Investments	80,210.00	
111a	Charles M.Hall - Endowment Fund		50,000.00
112a	Mrs.Henry Date - Library Fund		1,000.00
112b	George H.Johnson - Prof. "		20,000.00
112c	China Medical Board - Science Endowment		8,000.00
113a	Roy T.Jones - Scholarship Fund		500.00
113b	Edwin C.Jones " "		2,000.81
19	Cash Awaiting Investment	1,603.31	
119	Premium and discount on sale of bonds		312.50
		81,813.31	81,813.31

PLANT

121	General Funds: (e) Undesignated		5,012.50
22a	Land	26,000.00	
22b	Land Improvement & General Plans	2,988.70	
122	Special Funds: (a) Land		48,388.17
	(b) Ida Hall Jones		33,291.92
	(c) E. C. Jones		60,000.00
	(d) China Medical Bd.Sc.Bldg.		31,000.00
	(d1) " " " " Equip.		31,000.00
	(e) Co-op.Bds. Science Bldg.		16,281.30
	(e1) " " " " Equip.		3,000.00
	(f2)Electric & Water Plants		3,452.00
	(m) Residences		45,365.00
	(x) Miscellaneous		865.00
24	Equipment (a) General	2,454.68	
	(b) Scientific	15,390.26	
125	Income on Building Fund Investment		1,718.05
26	Building Operations:		
	(b) Ida Hall Jones Dorm.	1,800.00	
	(c) Science Building	64,253.64	
	(f1)Undistributed	80,183.73	
	(f2)Electric & Water Plant	4,267.55	
	(m) Residences	13,750.00	
29	Plant Cash	68,285.38	
		279,373.94	279,373.94

FOOCHOW TREASURER SUSPENSE

41x	Suspense vs Foochow Treasurer	61,500.00	
39x	Cash in Suspense Overdraft		61,500.00
		61,500.00	61,500.00

0486

PROVISIONAL CURRENT GENERAL

Q31	Managers Current	19,627.78	
Q36ab	Home Administration	3,564.05	
Q39	Prov. Cash Overdraft		23,191.83

23,191.83	23,191.83
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CURRENT GENERAL SECTION 1926/27

31	Managers Current 1926/27	29,984.52	
31	" " 1927/28	125.00	
36a	Home Administration - Central Office	1,091.92	
36b	" " Incidentals	400.20	
39	Current Cash		2,592.21
131a	American Board of Com. (General)		4,500.00
132b	Church Missionary Society		805.55
133a	Methodist Board (General)		4,000.00
134a	Reformed Church in America		1,500.00
135	China Medical Board		11,650.00
136	Misc. Gifts for Current Budget		2,677.00
137.1	Endowment Income Unrestricted		2,421.52
137.2	" " Restricted		1,404.48
138	Interest on Bank Balance		50.88

31,601.64	31,601.64
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SPECIAL

75	Managers Surplus 1925-6		396.23
76	Emergency Disbursements	839.61	
78	Accounts Receivable - Loans to Campaign	1,336.69	
79	Cash	19,759.14	
171	Endowment Income Undistributed		none
172	Suspense		412.81
73	Investment - C.C.A.	2,000.00	
173	Receipts for debt		19,664.81
175.1	Miscellaneous Current Gifts		2,613.00
175.2	Endowment Income Restricted (Non-Budget)		13.59
176	Emergency Fund		835.00

23,935.44	23,935.44
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CAMPAIGN

89	Campaign Deficit	1,336.69	
188	Accounts Payable - Loans from Special		1,336.69

1,336.69	1,336.69
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MONTHLY BUDGET REPORT

June 20, 1927

DISBURSEMENTS			BUDGET OF EXPENDITURES		R E C E I P T S			
Account No.	Mex.\$ Paid	US \$ Paid	Mex. \$	US \$	Account	Budget		Rec'd U.S.\$
						Mex.	U.S.	
31 Mgrs. draft)			(	(	131a Am.Bd.		4,500.00	4,500.00
31 " bills)		29,984.52	) 53,278.	) 29,600.	132b C.M.S.		1,111.11	805.55
36a H.A.Cent.Of.		1,091.92		(	133a MEFB		4,000.00	4,000.00
36b " Field		400.20		(	134a R.C.A.		1,500.00	1,500.00
					135 C.M.B.		9,667.41	11,650.00
					136 Misc.Gifts for Cur.Budget		2,450.00	2,677.00
					137.1 End.Inc.Unrest.		2,545.00	2,421.52
					137.2 " Festr.		800.00	1,404.48
					138 Bank int.			50.88
					To be raised		4,426.48	
			31,476.64	31,000.00			31,000.00	29,009.43

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SUMMARY OF FUKIEN CHRISTIAN UNIVERSITY BUDGET

August 1, 1927 - July 31, 1928

Summary of estimated expenditures

Faculty Salaries and allowances	Mex.	\$39,385.00
Administrative salaries and allowances.		3,945.00
Departmental Budgets		8,908.00
General		17,308.00
		\$69,546.00

Estimated Income from BudgetCooperating Boards:

American Board	U.S.	\$4,500.00
Methodist Board		4,000.00
Reformed Church of America		1,500.00
Church Missionary Society		1,111.11
China Medical Board (new cash)		11,400.00

Endowment

3,950.00

U.S. \$26,461.11x2=Mex. \$52,922.22

Dr. Hill's Gift

1,220.00

Field Income

Student Fees	6,000.00
Local Income	200.00

Mex. \$60,342.22S U M M A R Y

Expenditures	Mex. \$69,546.00
Income	60,342.22
Deficit	Mex. \$ 9,203.78
	U.S. 4,601.89

0489

MINUTES OF EXECUTIVE COMMITTEE OF FUKIEN CHRISTIAN UNIVERSITYTUESDAY, JULY 12th, 1927, 2:30 P.M.150 Fifth Avenue - New York CityMembers of the Committee:*Wm. I. Chamberlain
Samuel Thorne*Lewis Hodous
J. W. WoodE. G. Warner
*B. A. Garside

The members whose names are starred were present. There were also present by invitation Dr. John Gowdy, Dr. Eric M. North, and for a part of the meeting Dr. J. R. Edwards.

The meeting was opened with prayer by the Chairman, Dr. Chamberlain.

TRAVEL EXPENSES, MR. KELLOGG

There was discussed with Dr. Edwards the matter of the travel expenses of Mr. C. R. Kellogg on his return to China. These travel expenses, amounting to \$1679.59 gold, together with unusually heavy medical bills arising from a serious and prolonged illness of Mr. Kellogg had been met by the Board of Foreign Missions of the Methodist Episcopal Church. A suggestion had been made in a letter from Dr. F. D. Gamewell, on May 10th, 1927, that in view of the heavy expense the Methodist Board had incurred in this matter, the University might be willing to assume one half of the travel expenses of Mr. Kellogg on his return to the field. After discussion, Dr. Edwards stated that he would recommend to the Methodist Board that the University be released from responsibility for Mr. Kellogg's travel expenses on his return to the field. It was

E - 755 VOTED that the Executive Committee records its sincere appreciation of the generous action of the Board of Foreign Missions of the Methodist Episcopal Church in releasing the University from responsibility for Mr. C. R. Kellogg's travel expenses on his recent return to the field.

BUDGET, 1927 - 28

Dr. Eric M. North gave a discussion of the present financial situation of the University. He expressed the hope that there would be no serious deficit on the current fiscal year's budget, due largely to the favorable rate of exchange which has prevailed most of the year. After a discussion of the budget for the new fiscal year beginning August 1, 1927, it was

E - 756 VOTED that the Executive Committee interpret action T-747 of the Trustees on June 28, 1927, to mean that the Board of Trustees will assume for the fiscal year 1927-28 the amount of \$31,000.00 gold which they provided during the fiscal year just closing.

Note: The Committee estimates its income for the current budget during the coming fiscal year to be as follows:

From Mission Boards	US \$26,461.11	
From Dr. Hill	610.00	US \$27,071.11
Still to be raised by the Trustees		3,828.89
		US \$31,000.00

Of this \$31,000.00, \$1,400.00 should be reserved for the Home Administration Central Office, leaving \$29,600.00 available for the current budget on the field.

C.M.B. ENDOWMENT

After discussion of the amount of endowment which the University is expected to set aside in accordance with its agreement with the China Medical Board, it was

E - 757 VOTED that Dr. Eric M. North, Dr. John Gowdy, and Mr. B. A. Garside be appointed as a committee to take up with the China Medical Board the matter of the amount of endowment which the University is expected to provide in accordance with its agreement with the China Medical Board.

EXPENDITURE BY DR. GOWDY ON UNIVERSITY ACCOUNT

E - 758 VOTED that the University repay to Dr. Gowdy the amount of \$500.00 Mex. which was advanced by Dr. Gowdy personally to provide for needed work on one of the University residences.

DATE OF NEXT MEETING

After a discussion of the question of whether the University should at this time undertake a financial campaign to secure funds for carrying on its work, it was agreed to adjourn until 9:30 a.m. of Thursday, July 21, 1927. The Secretary was instructed to invite other members of the Trustees who might be available to be present at this meeting.


B. A. GARSIDE
Assistant Secretary

MINUTES OF MEETING
EXECUTIVE COMMITTEE OF THE BOARD OF TRUSTEES
FUKIEN CHRISTIAN UNIVERSITY

July 21, 1927 - 9:30 A.M.

150 Fifth Avenue - New York City

Members of Committee:

*Dr.Wm.I.Chamberlain	Mr.Samuel Thorne	*Mr.B.A.Garside
*Dr.Lewis Hodous	Dr.J.W.Wood	Dr.E.G.Warner

Those whose names are starred above were present, as were also by invitation Dr.John Gowdy, Dr.Frank Mason North, and Dr.Eric M.North. Regrets were presented in behalf of Mr.Thorne and Dr.Wood.

Dr.Chamberlain, the Chairman, opened the meeting with prayer.

CHINA MEDICAL BOARD ENDOWMENT FUND

The Assistant Secretary reported that he and Dr.Gowdy, in accordance with the instructions of the Committee, had held a conference with Miss Margery K.Eggleston of the China Medical Board, and had presented both verbally and in writing the request of the Trustees that the action of the China Medical Board on April 9, 1925 be modified so as to place the amount of endowment to be set aside by the Trustees at U.S.\$35,000. instead of U.S.\$70,000. He also read a letter from Miss Eggleston which offered some hope that this change might be made. After discussion it was

- E - 759 VOTED that the report of the committee be accepted, and that for the present the Trustees proceed on the assumption that US \$35,000. is to be set aside for the China Medical Board endowment fund.
- E - 760 VOTED that the Committee records as its judgment that the \$15,000. still due from Mr.R.T.Jones shall, when received, be put into endowment.

DR. GOWDY'S PLANS

The financial problems now confronting the University were discussed at some length. It was

- E - 761 VOTED that it is the sense of the Committee, acting on behalf of the full Board, that Dr.Gowdy be requested to hold himself in readiness to devote his services to the interests of Fukien Christian University during the coming year.
- E - 762 VOTED that until about October first of this year Dr.Gowdy's time be kept entirely free for rest and recuperation, and that at some convenient date about October first he be invited to confer further with the Board regarding plans for his work.

The meeting adjourned.

B.A. Garside
B. A. GARSIDE
Assistant Secretary

MINUTES OF THE ANNUAL MEETING
TRUSTEES OF FUKIEN CHRISTIAN UNIVERSITY

October 6, 1927 - 2:00 P.M.

150 Fifth Avenue - New York City

Members of the Board

Three-Year Classes

<u>A.B.C.F.M.</u>	<u>C.M.S.</u>	<u>METHODIST</u>	<u>REFORMED</u>
1927 *E.G.Warner	A.S.Lloyd	L. DeV. Day	*Wm. I. Chamberlain
1928 *W.E.Strong	*Samuel Thorne		*W.H.S.Demarest
1929 *Lewis Hodous	J.W.Wood	*J. R. Edwards	Wm. B. Hill

Four-Year Classes

1928	*S.M.Dorrance	
1929 H.I.Harriman		C. C. Anderson

The members whose names are starred above were present, as were also Dr. John Gowdy, the Assistant Secretary, and by invitation, Dr. Frank D. Gamewell.

Dr. Wm. I. Chamberlain, the President of the Board, opened the meeting with prayer.

Excuses were presented for Mr. L. V. Day, Mr. H. I. Harriman, Dr. Wm. B. Hill, Bishop A. S. Lloyd, Dr. F. M. North, Dr. E. M. North, and Dr. John W. Wood.

APPROVAL OF MINUTES

Note was taken that the minutes of the meeting of the Trustees held on June 28th, the minutes of the Executive Committee held on July 12th and the minutes of the meeting held on July 21st had been circulated. It was

T - 763 VOTED to approve the minutes of the meeting of the Board of Trustees held on June 28th, and the minutes of the meetings of the Executive Committee held on July 12th and July 21st as distributed.

DEATH OF MR. CHARLES GIBSON

Note was taken of the death of Mr. Charles Gibson, a member of the Board of Trustees. Dr. Gowdy reported that he had attended the funeral of Mr. Gibson in Albany, as a representative of the Board of Trustees. Several members of the Board spoke briefly in appreciation of Mr. Gibson's life and his generous assistance to Fukien Christian University. It was

T - 764 VOTED that the Trustees of the Fukien Christian University make record of their deep sorrow in the death of one of their loyal comrades in service, a devoted friend of the enterprises in foreign fields, Mr. Charles Gibson. Concerned as he was in promoting those agencies of goodwill and of service which were near at hand, and to which he could give personal service, he was equally convinced of the value of the agencies for evangelism and for education in distant lands. He gave of himself and of his resources to both, and in ^{both} spheres

he will be sadly missed. While, because of urgent business duties, his presence in the meetings of the Board of Trustees was less frequent than he or they desired, the fact of his unhesitating support of the principles of the University, and his friendly interest in its plans was felt by all. His larger hopes for the strengthening of the institution were an inspiration to those who were bearing the burdens of its support and development.

The quiet strength of his faith, his open-mindedness, his sympathy and friendliness of manner, his generous interpretation of need and opportunity, have given him a sure place in the hearts of those who work for the Kingdom in all parts of the world.

In this recognition of our own loss as Trustees of this special center of education in China, we remember with profound sympathy the son and daughters of our fellow-worker in this service, and instruct our Secretary to send to them a copy of this minute with an expression of warmest sympathy for them in a personal loss which we well know cannot be measured.

STAFF ITEMS

Dr. Cowdy reported to the Board of Trustees the following movements of the members of the University staff: Mr. and Mrs. R. B. Blakney have returned to America, Mr. Blakney having resigned from the faculty of the University. Mr. and Mrs. F. C. Martin have reached America on furlough and are located at Pasadena, California, where Mr. Martin is studying. Mrs. Beeman, Mrs. Farley, Mrs. Metcalf and Mrs. Sutton, who have spent the last few months in the Philippines and Formosa because of the disturbed conditions at Foochow have now been able to return to the University campus. Mr. W. Y. Chen has now arrived in America where he is spending a year in study. Dr. C. M. L. Sites, who is now living in the interior of China, has been replaced on the staff by the appointment through the Board of Foreign Missions of the Methodist Episcopal Church of Mr. P. C. Havighurst.

FINANCIAL ITEMS

The Assistant Treasurer reported that, inasmuch as the final reports for the fiscal year 1926-1927 had not yet been received from the field, it was too early to make a full and complete report on the finances for the year. He also pointed out that the books of the Trustees had not been audited since May 1, 1926 and requested authorization from the Trustees to have the books audited. It was

I-765 VOTED that the Trustees authorize the auditing of the books of the Trustees by the firm of Lybrand, Ross Brothers and Montgomery.

In connection with the prospective income of the University, the Assistant Treasurer reported receiving a letter from Mr. Harold B. Belcher of the American Board of Commissioners for Foreign Missions dated September 9, 1927, in which Mr. Belcher had stated that the American Board would take action on its appropriations for the coming year the latter

part of October, payment at that time being entirely upon a tentative basis. The Board requested the Assistant Secretary to communicate with the American Board of Commissioners for Foreign Missions, stating that Mr. Belcher's letter had been placed before it, and that he had been requested to write, expressing the hope of the Board that the American Board would find its way open to renew its annual appropriation to Fukien Christian University.

PLANS FOR DR. JOHN GOWDY

Review was made of the earlier actions taken concerning the association of Dr. John Gowdy with the University (T-744, June 28, 1927 and E-761 and E-762, July 21, 1927) and careful consideration was given to the urgent need for the University for funds and the general situation as affecting campaign efforts in the United States at this time. After assurance from Dr. Gowdy that his health would now warrant his carrying on at least a moderate amount of work, the Trustees

T - 766 VOTED to invite Dr. Gowdy to undertake financial promotion in behalf of the University with a view to meeting its need of funds to cover the present deficit, to meet current expenses, and to provide an adequate endowment, it being understood that the actual financial arrangements between Dr. Gowdy and the University for this work would be referred to the Executive Committee with power.

MANAGERS' PROPOSED PLAN OF REORGANIZATION OF THE UNIVERSITY

The Assistant Secretary reported the distribution of a letter from the Chairman and Secretary of the Board of Managers, dated June 30, 1927, together with the By-laws of the Board of Managers, the Proposed Agreement between the Board of Managers in Foochow and the Board of Trustees in New York, a list of the Board of Managers, a summary of the inventory of property and equipment and the minutes of the Board of Managers, June 9th, and June 20th, 1927 and of the Executive Committee of the Board of Managers June 30, 1927. After long discussion and consideration of the many problems involved in the proposed reorganization, it was

T - 767 VOTED (1) to approve in principle the plan of reorganization as submitted by the Board of Managers of Fukien Christian University in their letter of June 30, 1927;

(2) to transmit this plan of reorganization as submitted by the Board of Managers to all the mission boards cooperating in Fukien Christian University, with the request that these boards approve this plan in principle;

(3) to refer this plan of reorganization to the Executive Committee of the Board of Trustees for examination and consultation with legal advice;

(4) to request the Executive Committee to report back to the Board of Trustees this plan of reorganization with any revisions that they may suggest for the final approval of the Board of Trustees.

ELECTION OF OFFICERS

T - 768 VOTED to elect the following officers for the ensuing year:

President: William I. Chamberlain

Secretary: Lewis I. Hodous

Treasurer: Samuel Thorne

Asst.Secretary and Asst.Treasurer: B. A. Garside

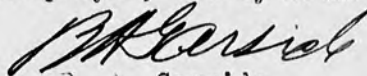
T - 769 VOTED to ratify the appointments of the following committees:

Executive Committee: the officers, E.G.Warner and W.H.S.Demarest

Finance Committee: Samuel Thorne, Wm.B.Hill and the Assistant Treasurer.

Candidate Committee: J.W.Wood, W.E.Strong, Lewis Hodous, and the Chairman.

The Trustees adjourned after uniting in prayer, led by Dr.Lewis Hodous.


B. A. Garside
Assistant Secretary

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MINUTES OF A JOINT MEETING OF FINANCE AND EXECUTIVE COMMITTEES
TRUSTEES OF FUKIEN CHRISTIAN UNIVERSITY

February 10, 1928 2:00 P. M.

150 Fifth Avenue - New York City

Members of Executive Committee

*Wm. I. Chamberlain
 *Samuel Thorne
 Lewis Hodous
 *E. G. Warner
 *B. A. Garside
 *W. H. S. Demarest

Finance Committee

*Samuel Thorne
 *Wm. B. Hill
 *B. A. Garside

The members whose names are starred above were present.

The meeting was opened with prayer by the Chairman, Dr. Chamberlain.

An excuse for absence was presented on behalf of Dr. Hodous.

APPROVAL OF MINUTES

The minutes of the annual meeting of Fukien Christian University on October 6, 1927 were approved as distributed.

APPROVAL OF BEQUEST FROM COMMITTEE FOR CHRISTIAN COLLEGES IN CHINA

The Assistant Secretary read the following extract from the minutes of the Committee for Christian Colleges in China meeting January 12, 1928:

"#29 VOTED to approve the following recommendations in regard to the reorganization of the Permanent Committee, and to instruct the Acting Secretary to transmit this proposed reorganization to the various Boards of Trustees and other administrative bodies with a request for early consideration and ratification:-

- A. The name of the Permanent Committee for the Coordination and Promotion of Christian Higher Education in China shall be changed to 'The Committee for Christian Colleges in China.'
- B. The representation of the cooperating institutions shall be so modified as to provide for two representatives for each College or University Board, and one representative each for Yenching Women's College and the Women's Departments in Cheeloo, Lingnan, and West China.
- C. In addition to the institutions now cooperating in the Permanent Committee, the following five colleges and universities listed in Part 1 of the Survey of Christian Higher Education in China are cordially invited to elect representatives to the Committee, and if they desire, later to cooperate in such plans as may be recommended by it:- St. John's University, Shanghai College, Central China University, Huping Christian College, and Lutheran College.

- D. This reorganization of the Permanent Committee is undertaken with a view to more effective cooperation with the constituent Boards of Trustees and the Council of Higher Education in carrying forward the coordination of Christian higher education in China.
- E. This reorganization is to become effective upon ratification by the Boards of Trustees of six cooperating institutions."

After discussion it was

- EF - 770 VOTED to approve the reorganization of the Committee for Christian Colleges in China as outlined in their minutes of a meeting on January 12, 1928.
- EF - 771 VOTED that Dr. E. G. Warner be elected the second representative of Fukien Christian University on the Committee for Christian Colleges in China.

REPORT ON SEAL FOR UNIVERSITY

Dr. Gowdy reported on the progress made in preparing the seal for Fukien Christian University, submitting four designs which had been prepared by Mr. W. Y. Chen in consultation with Dr. and Mrs. Gowdy. After examination of the four designs it was agreed without formal action that these designs be submitted to the authorities on the field for their comments.

ACTION OF COOPERATING BOARDS ON PROPOSED REORGANIZATION OF UNIVERSITY

The Assistant Secretary read the following letters from the four Boards cooperating in the University:-

From the American Board of Commissioners of Foreign Missions - Nov. 30, 1927

"I have pleasure in reporting to you today that at the meeting of the Prudential Committee yesterday afternoon upon recommendation from its sub-committee on Foreign Policy, the following action was taken:

VOTED: That the American Board approve in principle the proposed plan of reorganization for Fukien Christian University as worked out by the Board of Managers and submitted by the Board of Trustees after its own approval of the same.

In taking this action the American Board would call to the attention of the Board of Trustees the desirability of the insertion into the proposed agreement between the Board of Trustees and the Board of Managers of a provision that the Board of Managers shall submit to the Board of Trustees its annual budget for the consideration of the Board of Trustees before that Board makes appropriations to meet the Budget.

Regarding this suggestion of the Prudential Committee as to an item to be added between the Board of Trustees and the Board of Managers, it was felt that this provision was not only wise in itself but was in accord with action that was being taken or was likely to be taken in

the organization of other educational institutions in which the Boards of Trustees at the home base and Boards of Managers on the field are to cooperate. I am

Very truly yours,
(Signed) W. E. Strong
William E. Strong."

From the Church Missionary Society

MINUTE OF COMMITTEE ON JANUARY 25th, 1928

"That whereas the Board of Managers in China of the Fukien Christian University have propounded and explained, in their letter to the Board of Trustees dated 30 June 1927, new bye-laws which, while maintaining the Christian character of the University, make changes in the Constitution of the University which (a) empower the Board of Managers to fix the relations of the University to the Chinese Government and to appoint the President of the University; (b) to make the unit of cooperation on the field the Church rather than the Mission; (c) permit the alternative of an Administrative Commission instead of a President: And whereas the Fukien Anglican Mission Conference are in favour of giving the new regime a trial, and the Board of Trustees in the U.S.A. have approved in principle the scheme of reorganization as submitted by the Board of Managers, but refer the scheme to the constituent Boards for their approval,

RESOLVED That the Committee agree to the scheme of re-organization of the Fukien Christian University as submitted by the Board of Managers in their letter of June 30, 1927, being given a trial.

(Signed) J. Gurney Barclay,
Secretary"

From the Board of Foreign Missions of the Methodist Episcopal Church,
January 27, 1928.

"I write to report that at a recent meeting of the Executive Committee of the Board of Foreign Missions of the Methodist Episcopal Church, the following action was taken regarding the plan of re-organization of Fukien Christian University, as requested in your letter of October 25, 1927:-

IT WAS VOTED to approve the plan of re-organization of the Fukien Christian University with the provision that in Article VII of the By-laws dealing with the basis of representation, there should be added a paragraph (b) as follows: Each church cooperating in the University shall have the privilege, upon one year's notice, of modifying its basis of cooperation.

IT WAS VOTED that the Corresponding Secretaries be requested, in communicating this action of the Executive Committee to the Board of Trustees of the Fukien Christian University, to express the Committee's very hearty approval of the new plan with confident hope in the future of the University.

Cordially yours,

(Signed) Frank D. Gamewell,"

From the Board of Foreign Missions, Reformed Church in America, Feb. 10, 1928-

"At the meeting of our Board held on February 9th, the action of the Trustees of October 16, 1927, referring the plan of reorganization for the Fukien Christian University as proposed by the Board of Managers to the cooperating Boards in America was presented.

The Board voted:

1. To approve in principle the plan of reorganization as presented by the Board of Managers of Fukien Christian University in their letter of June 30, 1927 with the clear proviso that the Christian character of the University will be thoroughly and practically safeguarded.
2. To commit to the representatives of the R.C.A. Board with power the approval of the details of the proposed plan of reorganization.

Yours very sincerely,

(Signed) Wm. I. Chamberlain."

In discussing the problems involved in the reorganization of the University Dr. Gowdy called attention to the fact that, since the present five year agreement with the China Medical Board terminates in 1929, we may soon be facing the very urgent problem of securing from some other source sufficient income to replace that now contributed to the University by the China Medical Board. He emphasized the importance of the Board of Trustees keeping this problem in mind and preparing in advance to meet such a contingency as would confront the University on the termination of this income. He pointed out that the reorganization of the University does not in any way lessen the financial obligation of the Trustees to the University, but rather makes this obligation more definite than before.

After discussion it was

EF - 772 VOTED that the Executive Committee approves the plan of reorganization of the University as submitted by the field Board of Managers subject to such revisions as may be suggested by a special subcommittee consisting of Dr. Chamberlain and Dr. Warner, with Dr. Gowdy as ex-officio member.

ADDITIONAL CONTRIBUTIONS FROM DR. GEORGE H. JOHNSON

The Assistant Secretary reported that within the past few days Dr. George H. Johnson has placed in the hands of the United States Trust Company of New York the following securities with instructions that these be held for the account of Fukien Christian University:

\$3,000. National Railroad Co. of Mexico 1st Consolidated Mtge. 4% Gold Bonds due Oct. 1, 1951, with April 1, 1923 and subsequent coupons attached.

\$3,000. National Railways of Mexico Prior Lien 4 $\frac{1}{2}$ % Sinking Fund Gold Bonds, due July 1, 1957, two of which bonds have attached Bankers Trust Company, Depositary, coupons due July 1, 1923, and subsequent, and the Railway Company coupons due Jan. 1, 1925, and subsequent and one has Bankers Trust Co. Depositary cou-

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to Provisional Current General account to cover the outstanding amount of the Provisional Cash Overdraft.

- EF - 778 VOTED that the income from Mrs. Henry Date Library Fund of \$1000.00 be considered a special non-budget item and that all income from this fund from August 1, 1926 be remitted to the field apart from regular budget disbursements, with instructions that these remittances be used for the purchase of psychological books for the Library as directed by the donor.
- EF - 779 VOTED that the \$396.23 remaining in the Managers Current Surplus of 1925-26 be applied to the reduction of the Managers Current Deficit of 1926-27.
- EF - 780 VOTED that the Emergency Disbursements of \$1,184.61 be closed out against the Emergency Receipts amounting to \$1,185.00 and that the \$0.39 remaining in this latter account be applied to the reduction of the 1926-27 deficit.

ARRANGEMENTS IN REGARD TO N.J. TAYLOR SCHOLARSHIP

Dr. Gowdy and the Assistant Secretary reported on recent correspondence and conferences with the Methodist Board in regard to the method of handling the \$100.00 annual contribution of Mr. N.J. Taylor for a scholarship for a student desiring to study medicine. In the past this annual \$100.00 gift has, in most cases, been transmitted direct to the Treasurer of the Methodist Mission in Foochow. In 1925, however, \$100.00 was received by the New York office of Fukien Christian University. The Methodist Board later requested that this \$100.00 be returned to them as this amount had already been remitted to the field. The following action, which it is understood is acceptable to the Methodist Board, was adopted:

- EF - 781 VOTED (1) that the request of the Methodist Board that there be returned to them the \$100.00 received by the Treasurer of Fukien Christian University in 1925 for the N.J. Taylor Scholarship be approved; (2) that we request the Methodist Board to henceforth include this annual remittance from Mr. Taylor as a part of the scholarship funds paid by the Methodist Board to the New York office of Fukien Christian University.

EVACUATION EXPENSES

The Assistant Secretary reported on recent correspondence from the field showing that from Mex. \$6,000.00 to Mex. \$8,000.00 had been expended by the University and by various members of staff for absolutely necessary additional expense involved in the travel and living expenses connected with the temporary evacuation during the spring and summer months. The Assistant Secretary also reported that, while final figures have not yet been supplied by the Field Treasurer, it is probable that extra remittances to the field above the amount included in the budget for last year, together with the gain on exchange for the year, will cover the total amount of evacuation expenses. It was

- EF - 782 VOTED (1) that the evacuation expenses paid by the University or still due the various members of staff be made a first charge against any surplus furnished the University by the Treasurer during 1926-1927, and any gain in exchange for the same per-

iod as shown by the books of the Field Treasurer; (2) that if any balance of these evacuation expenses still remains after the above adjustment is made such balance be paid from the first funds which may be available for such a purpose.

REMOVAL OF GRAVES

Attention was called to the request of the field Board of Managers and the authorities of the University for about Mex.\$6,000.00 to pay for the removal of graves now on the Fukien campus. It was recognized that this is a pressing need which should be met as soon as funds for the purpose can be secured. No formal action was taken but the Assistant Treasurer was asked to write the field assuring them that the Trustees will keep this need in mind and will seek some way to meet it.

The Committee adjourned.



B. A. GARSIDE

Assistant Secretary

REPORT OF THE TREASURER
TRUSTEES OF FUKIEN CHRISTIAN UNIVERSITY
FOR THE YEAR ENDING JULY 31, 1927

(all figures are in U.S.dollars unless
otherwise indicated.)

Herewith are presented the balance sheets of the Endowment, Plant and Current Accounts of the Trustees for the year ending July 31, 1927; also a list of the securities owned by the University on July 31, 1927.

ENDOWMENT FUNDS

The total amount of Endowment Funds of the University on July 31, 1927 was \$82,043.50, an increase of \$1,439.50 over the previous year, consisting of the following amounts:

For the Edwin C. Jones Scholarship Fund	\$1,127.00
Premium & Discount on sale of bonds	312.50
	\$1,439.50

It should be noted that in accordance with agreement with the China Medical Board, appropriations CM 2273, CM 2274, CM 2275 and CM 2276, the amount to be set aside for endowment of the science work of the University should be \$35,000.00. Thus it is necessary that to the \$8,000.00 now standing in the China Medical Board Science Endowment there be added \$27,000.00. Of this amount it is anticipated that \$15,000.00 will shortly be received from the Jones family to complete their pledge of \$75,000.00 for the Edwin C. Jones Science Building. This will leave \$12,000.00 still to be secured to complete the China Medical Board Science endowment.

In accordance with recommendations in the auditors' reports for May 31, 1926 and July 31, 1927, it is suggested that the present status of this endowment account be shown by entering this \$27,000.00 on our books as a loan from endowment to plant.

Of the total amount of endowment funds, \$80,210.00 is invested in securities and \$1,833.50 is awaiting investment. A schedule of the securities held is subjoined. It will be noted that the annual income is at the rate of 5.33% on the investment.

PLANT FUNDS AND ASSETS

The total amount of plant funds is \$279,373.94. This includes the \$27,000.00 referred to above which must be repaid to endowment. The increase in plant funds during the year has amounted to \$15,200.00 made up as follows:

From Mrs. Ida Hall Jones for the Edwin C. Jones Science Building	\$15,000.
From Edward Brown for Electric Light and Water Plant	200.
	\$15,200.

The plant assets on the Treasurer's books likewise total \$279,373.94, analysis of which appears on the balance sheet. The charges during the year consist of the following disbursements:

For Scientific Equipment	\$ 72.29
For E.C. Jones Science Building	14,000.00
For Building Operations as yet undistributed	3,341.46

	Forwarded	\$17,413.75
For Electric and Water Plant		225.00
For Harriman Residence		750.00
Total		\$18,388.75

The Treasurer's books at the present time show \$80,471.44 of expenditures not yet distributed among the various buildings erected on the campus. Steps should be taken to secure the distribution of as much as possible of this amount, so that the Treasurer's books will more correctly reveal the cost of the various buildings.

The plant cash balance on July 31, was \$67,925.38. Of this amount, however, \$48,500.00 has been found to be offset by a suspense account charge against the Foochow Treasurer. (This adjustment was later made on receipt of details from the Field Treasurer, reducing plant cash to \$19,425.38.)

CURRENT ACCOUNTS

A. Provisional Current General. This section represents conditions resulting from disentanglement of current accounts for the period prior to July 31, 1925. On August 1, 1926 the deficit in this account stood at \$25,652.73. During the year this was reduced by the following remittances:

Church Missionary Society for period ending July 31, 1925	\$2,452.90
Purchase of old Fukien office supplies	8.00
	\$2,460.90

At the close of the year, the deficit in the Provisional Current General Account was \$23,191.83.

B. Current General. The receipts toward the current budget for 1926-27 were as follows:

American Board		\$4,500.00
Church Missionary Society		1,111.11
Methodist Board		4,000.00
Reformed Church in America		1,500.00
China Medical Board		11,650.00
Interest on Bank Balance		187.23
Endowment income unrestricted		2,651.26
Endowment income, restricted		
George H. Johnson, Chair of Math.	\$1,060.52	
China Medical Board, Science Fund	424.49	
Mrs. Henry M. Date, Library Fund	52.87	1,537.88
Special Gifts for current budget		
Prof. Wm. B. Hill	2,450.00	
Mrs. Hattie M. Lewis	100.00	
Interest on Osborn Fund	27.00	
A. K. Harper	100.00	2,677.00
		\$29,814.48

The disbursements on account of the field budget for 1926-27 were as follows:

Disbursed to field	\$30,740.36
Home Administration - Central Office	1,371.61
Home Administration - incidentals	432.87
	\$32,544.84

Thus the deficit for the year is \$2,730.36. After the closing of the books this deficit was reduced by transferring to the 1927-28 budget an item of \$135.46 originally charged to 1926-27, leaving the net deficit for 1926-27 at \$2,594.90. This deficit has been placed in the Special Section to be held for later adjustment.

Entries in the Theodore Chen account for the year were as follows:

Receipts: E. G. Warner	\$500.00	
F. M. Davenport	200.00	
Geo. E. Maxwell	100.00	
Bishop Brown	90.49	
M. E. Forbes	50.00	
H. Phillips	15.00	
	<u>\$955.49</u>	
Balance on hand Aug. 1, 1926	265.20	\$1,220.69
Disbursements:		
To Loomis Sanitorium	1,083.10	
To Theo.Chen for personal expenses	51.56	<u>1,134.66</u>
Balance on hand August 1, 1927		<u>\$ 86.03</u>

Contributions received during the year applicable to old deficits are as follows:

Chas. Gibson	\$5,000.00
Dr. and Mrs. E. G. Warner	1,000.00
S. Thorne	1,500.00
D. G. Downey	250.00
National Armenia and India Relief Assn.	200.00
Interest on Anderson bonds	172.18
Gifts of \$100.00 and less from Mr. & Mrs. E. C. Cook, C. M. Day, Jno. E. Jenkins, W. G. Creamer, L. T. Reid, Miss L. G. Thompson, Rev. J. M. Reilly, W. D. Ludlum, S. Heisenbittel, Mrs. J. W. French, D. D. Hargan, Ada B. C. Neiswender, L. M. Cook, and Geo. Dutcher	<u>865.00</u>
Total	\$8,937.18

These receipts, with the balance on hand at the beginning of the year, bring the total receipts for debts to \$23,718.12. It is suggested that in accordance with the recommendations of the auditors, the sum of \$23,191.83 of these receipts for debts be transferred to the Provisional Current General account to cover the outstanding amount of the Provisional cash overdraft.

Further examination of the conditions under which the Mrs. Henry Date Library Fund of \$1,000.00 was given has convinced us that the income from this amount should be considered a special non-budget item and it is not applicable to the current budget as it has heretofore been treated. It is recommended that all income from this fund from August 1, 1926 be remitted to the field apart from the regular budget disbursements, and that the necessary adjustments in the Treasurer's records be made accordingly.

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It is also recommended that the income from the Osborn Scholarship Fund be considered a special non-budget item.

Respectfully submitted
 SAMUEL THORNE
 Treasurer
 B. A. GARSIDE
 Asst. Treasurer

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TRIAL BALANCE AT JULY 31, 1927

ENDOWMENT

11	Consolidated Endowment Investments	80,210.00	
111a	Charles M. Hall - Endowment Fund		50,000.00
112a	Mrs. Henry Date - Library Fund		1,000.00
112b	George H. Johnson - Prof. "		20,000.00
112c	China Medical Board - Science Endowment		8,000.00
113a	Roy T. Jones - Scholarship Fund		500.00
113b	Edwin C. Jones- " "		2,231.00
19	Cash Awaiting Investment	1,833.50	
119	Premium and discount on sale of bonds		312.50
		<u>82,043.50</u>	<u>82,043.50</u>

PLANT

121	General Funds: (e) Undesignated		5,012.50
22a	Land	26,000.00	
22b	Land Improvement & General Plans	2,988.70	
122	Special Funds: (a) Land		48,388.17
	(b) Ida Hall Jones		33,291.92
	(c) E.C. Jones		60,000.00
	(d) China Medical Bd. Sc. Bldg.		31,000.00
	(d1) " " " " Equip.		31,000.00
	(e) Co-op. Bds. Science Bldg.		16,281.30
	(e1) " " " " Equip.		3,000.00
	(f2) Electric & Water Plants		3,452.00
	(m) Residences		45,365.00
	(x) Miscellaneous		865.00
24	Equipment (a) General	2,454.68	
	(b) Scientific	15,462.55	
125	Income on Building Fund Investment		1,718.05
26	Building Operations:		
	(b) Ida Hall Jones Dorm.	1,800.00	
	(c) Science Building	64,253.64	
	(f1) Undistributed	80,471.44	
	(f2) Electric & Water Plant	4,267.55	
	(m) Residences	13,750.00	
29	Plant Cash	67,925.38	
		<u>279,373.94</u>	<u>279,373.94</u>

FOOCHOW TREASURER SUSPENSE

41x	Suspense vs Foochow Treasurer	61,500.00	
39x	Cash in Suspense Overdraft		61,500.00
		<u>61,500.00</u>	<u>61,500.00</u>

PROVISIONAL CURRENT GENERAL

Q31	Managers Current	19,627.78	
Q36ab	Home Administration	3,564.05	
Q39	Prov. Cash Overdraft		23,191.83
		<u>23,191.83</u>	<u>23,191.83</u>

CURRENT GENERAL

31	Managers Current 1926/27	30,740.36	
31	" " 1927/28	465.00	
36a	Home Administration - Central Office	1,371.61	
36b	" " Incidentals	432.87	
39	Current Cash		3,195.36
131a	American Board of Com. (General)		4,500.00
132b	Church Missionary Society		1,111.11
133a	Methodist Board (General)		4,000.00
134a	Reformed Church in America		1,500.00
135	China Medical Board		11,650.00
136	Misc. Gifts for Current Budget		2,677.00
137.1	Endowment Income Unrestricted		2,651.26
137.2	" " Restricted		1,537.88
138	Interest on Bank Balance		187.23
		<u>33,009.84</u>	<u>33,009.84</u>

SPECIAL

75	Managers Surplus 1925-26		396.23
76	Emergency Disbursement	1,184.61	
79	Cash	24,857.39	
172	Suspense		343.84
73	Investment - C.C.A.	2,000.00	
173	Receipts for debt		23,718.12
175.1	Miscellaneous Current Gifts		2,633.00
175.2	Endowment Income Restricted (Non-Budget)		15.81
176	Emergency Fund		935.00
		<u>28,042.00</u>	<u>28,042.00</u>

PROVISIONAL CURRENT GENERAL (after closing)

Q31	Managers Current	19,627.78	
Q36ab	Home Administration	3,564.05	
Q39	Prov. Cash Overdraft		23,191.83
		<u>23,191.83</u>	<u>23,191.83</u>

CURRENT GENERAL (after closing)

31	Managers Current Expense	465.00	
39	Current Cash	2,035.00	
136	Misc. Gifts for Current Budget		2,500.00
		<u>2,500.00</u>	<u>2,500.00</u>

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CURRENT SPECIAL (after closing)

75	Managers Surplus 1925-26		396.23
76	Emergency Disbursement	1,184.61	
79	Cash	19,627.03	
172	Suspense		343.84
73	Investment - C.C.A.	2,000.00	
173	Receipts for debt		23,718.12
175.1	Miscellaneous Current Gifts		133.00
175.2	Endowment Income Restricted (Non-budget)		15.81
176	Emergency Fund		935.00
177	Managers Deficit 1926-7	2,730.36	
		<u>25,542.00</u>	<u>25,542.00</u>

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SECURITIES ON HAND JULY 31, 1927

<u>Endowment Fund - Bonds</u>	<u>Int.</u>	<u>Rate</u>	<u>Due</u>	<u>Face</u>	<u>Value</u>	<u>Cost</u>
<u>Railway</u>						
Arkansas & Memphis Ry. Bridge & Term. 1st	5	1964		5,000.		\$4,618.75
Baltimore & Ohio Conv. Mtge.	4 $\frac{1}{2}$	1933		5,000.		4,625.00
<u>Public Utility</u>						
American Power & Light Debenture	6	2016		10,000.		9,550.00
American Tel. & Tel.	5	1960		10,000.		9,512.50
Bell Telephone Co. of Canada 1st mtge.	5	1955		5,000.		4,900.00
Carolina Power & Light 1st & Ref.	5	1956		5,000.		4,987.50
Hudson & Manhattan R.R. Adj. Inc.	5	1957		20,000.		(20,000.00) gift
Puget Sound Power & Light 1st & Ref.	5 $\frac{1}{2}$	1949		2,500.		2,475.00
<u>Government</u>						
Imperial Japanese Government Ext. Loan S.F.	6 $\frac{1}{2}$	1954		5,000.		4,568.75
New South Wales	5	1958		5,000.		4,812.50
Kingdom of Norway S.F.	6	1943		5,000.		4,987.50
4th Liberty Loan	4 $\frac{1}{4}$	1938		500.		(500.00) gift
<u>Industrial</u>						
U.S. Rubber Co. 1st & Ref. "A"	5	1947		5,000.		4,672.50
				83,000.		\$80,210.00
<u>Special - C.C. Anderson Gift for Deficit</u>						
<u>Municipal Bonds</u>						
County of Canyon, Idaho, Drainage Dist. #1	7	1939		2,000.		2,000.00

SUPPLEMENTARY REPORT OF THE TREASURER
TRUSTEES OF FUKIEN CHRISTIAN UNIVERSITY
January 31, 1928

The financial developments during the first six months of the fiscal year 1927-28 make it desirable that the Treasurer should submit a supplementary report covering that period. The Trial Balance and monthly budget report as of January 31, 1928, are attached.

PARTIAL CLEARANCE OF FOOCHOW TREASURER SUSPENSE

In accordance with instruction in Mr. W. N. Lacy's letter of June 25, 1927, there has been cleared from the Foochow Treasurer's Suspense account \$59,500.00 as follows:

Charge Building Operations Undistributed	\$48,500.00	
Credit Plant Cash		\$48,500.00
Charge Provisional Current General	11,000.00	
Credit Provisional Cash Overdraft		11,000.00

This clears the Foochow Treasurer Suspense except for \$2,000.00. Correspondence with the field is now in progress, seeking to clear this remaining item.

The clearance of this account has greatly increased the already large amount standing on our books as Building Operations Undistributed, and makes still more desirable the distribution of these disbursements among the various buildings on the campus.

This clearance also reopens the Provisional Current General account and gives a provisional cash overdraft of approximately eleven thousand dollars to be provided for.

RECEIPTS FOR CURRENT BUDGET

The receipts to date for the current budget are on the whole satisfactory. It appears, however, that about \$1,500.00 of contributions not yet in sight will have to be secured if the year is to close without a deficit.

SPECIAL GIFTS

Due to the tireless efforts of President Cowdy there has been received during recent months pledges of several thousand dollars for meeting the outstanding financial obligations of the University, together with \$1,745.00 in cash. There have also been received on former pledges an additional \$1,214.30.

PRESENT DEFICITS

Deficits now standing on the Treasurer's books are the following:

Endowment Account

Due on China Medical Board Science Endowment	\$27,000.00	
Toward which we have the following cash and pledges:-		
Cash in Cumulative Endowment Fund	\$1,745.00	
Pledges for " " "	2,650.00	
Pledges of Jones family	15,000.00	19,395.00

Balance still to be secured \$7,605.00

Forwarded	Balance	\$7,605.00
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Provisional Current General

Provisional Cash overdraft		\$10,865.00
Toward which we have the following in cash, bonds and pledges:-		
Receipts for Debt	\$1,740.59	
Pledges for Debt	<u>6,532.50</u>	<u>8,273.09</u>
Balance still to be secured		2,591.91

Current Special

Managers Current Deficit 1926-27		2,594.90
Toward which we may apply		
Managers Current Surplus 1925-26	<u>396.23</u>	
Balance still to be secured		2,198.67

Current Campaign

Present Campaign overdraft		<u>919.14</u>
Total of balances of above deficits		\$13,314.72

SPECIFIC RECOMMENDATIONS

It is recommended

1. That the \$396.23 remaining in the Managers Current Surplus 1925-26 be applied to the reduction of the \$2,594.90 in Managers Current Deficit 1926-27.
2. The Emergency Disbursements, \$1,184.61 be closed out against Emergency Receipts, \$1,185.00, and that the \$0.39 remaining in this latter account be applied to the reduction of the 1926-27 deficit.

Respectfully submitted

SAMUEL THORNE,
Treasurer

B. A. GARSIDE,
Assistant Treasurer

FUKIEN CHRISTIAN UNIVERSITY

TRIAL BALANCE AT JAN.31, 1928

ENDOWMENT

11	Consolidated Endowment Investments	81,792.50	
111a	Charles M.Hall - Endowment Fund		50,000.00
112a	Mrs.Henry Date - Library Fund		1,000.00
112b	George H.Johnson - Prof. "		20,000.00
112c	China Medical Board - Science Endowment		8,000.00
113a	Roy T. Jones - Scholarship Fund		500.00
113b	Edwin C. Jones " "		3,456.00
114	Cumulative Endowment Fund		1,745.00
19	Cash Awaiting Investment	3,221.00	
119	Premium and discount on sale of bonds		312.50
		<u>85,013.00</u>	<u>85,013.00</u>

PLANT

121	General Funds:(e) Undesignated		5,012.50
22a	Land	26,000.00	
22b	Land Improvements & General Plans	2,988.70	
122	Special Funds:(a) Land		48,388.17
	(b) Ida Hall Jones		33,291.92
	(c) E.C.Jones		60,000.00
	(d) China Medical Bd., Sc.Bldg.		31,000.00
	(d1) " " " " Equip.		31,000.00
	(e) Co-op.Bds. Science Bldg.		16,281.30
	(e1) " " " " Equip.		3,000.00
	(f2)Electric & Water Plants		3,452.00
	(m) Residences		45,335.00
	(x) Miscellaneous		865.00
24	Equipment (a) General	2,454.68	
	(b) Scientific	15,462.55	
125	Income on Building Fund Investment		1,718.05
26	Building Operations:		
	(b) Ida Hall Jones Dorm.	1,800.00	
	(c) Science Bldg.	64,253.64	
	(f1)Undistributed	128,971.44	
	(f2)Electric & Water Plant	4,267.55	
	(m) Residences	13,975.00	
29	Plant Cash	19,200.38	
		<u>279,373.94</u>	<u>279,373.94</u>

FOOCHOW TREASURER SUSPENSE

41x	Suspense vs Foochow Treasurer	2,000.00	
39x	Cash in Suspense Overdraft		2,000.00
		<u>2,000.00</u>	<u>2,000.00</u>

PROVISIONAL CURRENT GENERAL

Q31	Managers Current	30,492.78	
Q36ab	Home Administration	3,564.05	
Q39	Prov. Cash Overdraft		34,056.83
		<u>34,056.83</u>	<u>34,056.83</u>

CURRENT GENERAL

31	Managers Current 1927-28	16,565.07	
36a	Home Administration - Central Office	823.54	
36b	" " Incidentals	233.13	
39	Current Cash	3,597.57	
131a	American Board of Commissioners		2,250.00
133a	Methodist Board (General)		2,000.00
134a	Reformed Church in America		750.00
135	China Medical Board		11,400.00
136	Misc. Gifts for Current Budget		2,627.00
137.1	End. Income Unrestricted		1,339.47
137.2	" " Restricted (Budget)		776.98
138	Interest on Bank Balance		75.86
		<u>21,219.31</u>	<u>21,219.31</u>

CURRENT SPECIAL

75.1	Managers Current Surplus 1925/26		396.23
75.2	" " Deficit 1926/27	2,594.90	
76	Emergency Disbursements	1,184.61	
79	Cash	20,775.16	
171	Endowment Income Undistributed		-0-
172	Suspense	47.01	
73	Investment - C.C.A.	2,000.00	
173	Receipts for Debt		24,932.42
175.1	Miscellaneous Current Gifts		-0-
175.2	Endowment Income Restricted (non-budget)		88.03
176	Emergency Fund		1,185.00
		<u>26,601.68</u>	<u>26,601.68</u>

CURRENT CAMPAIGN

81a	Campaign Salaries	800.00	
81b	" Rent	45.47	
81c	" Travel	48.15	
81d	" Cables, tel. & tel.	5.97	
81e	" Publicity	19.55	
89	Campaign Cash		919.14
		<u>919.14</u>	<u>919.14</u>

MONTHLY BUDGET REPORT

January 31, 1928

<u>DISBURSEMENTS</u>			<u>BUDGET OF EXPENDITURES</u>	<u>R E C E I P T S</u>			
Account No.	Mex.\$ Paid	US \$ Paid	US \$	Account	Budget US \$	Rec'd US\$	
31	Managers Current, 1927-28	16,565.07	29,300.00	131a	Am.Bd.	4,500.00	2,250.00
36a	H.A., Cent.Office	823.54	(1,400.00	132b	C.M.S.	1,111.11	
36b	" Incidentals	233.13		133a	M.E.F.M.B.	4,000.00	2,000.00
				134a	R.C.A.	1,500.00	750.00
				135	C.M.B.	11,400.00	11,400.00
				136	Miscel.Gifts	2,500.00	2,627.00
				137.1	End. Inc.	2,500.00	1,339.47
				137.2	" Restr.	1,400.00	776.98
				138	Int.on Bank Bal.		75.86
				To be raised	2,088.89		
		17,621.74	31,000.00			31,000.00	21,219.31

MINUTES OF THE MEETING OF THE
BOARD OF TRUSTEES
FUKIEN CHRISTIAN UNIVERSITY

150 Fifth Avenue New York, N. Y.

June 15, 1928 2:00 P. M.

Members of the Board

Three-Year Classes

<u>A.B.C.F.M.</u>	<u>C.M.S.</u>	<u>METHODIST</u>	<u>REFORMED</u>
1927		L.DeV. Day	
1928 W. E. Strong	*Samuel Thorne		W.H.S. Demarest
1929 *Lewis Hodous	*J.W. Wood	J.R. Edwards	Wm.B. Hill
1930 *E.G. Warner	A.S. Lloyd		Wm.I. Chamberlain

Four-Year Classes

1928	S.M. Dorrance	
1929 H.I. Harriman		C.C. Anderson

Those whose names are starred above were present, as were also Dr. John Gowdy, Dr. Frank Mason North, and the Assistant Secretary.

Excuses for absence were received from the following: Mr. C.C.Anderson, Dr. W.H.S. Demarest, Dr. J.R.Edwards, Hon. H.I.Harriman, Bishop A.S.Lloyd, Dr. W.E.Strong.

Dr. Chamberlain, President of the Board, presided.

The meeting was opened by prayer led by Dr. Hodous.

APPROVAL OF MINUTES

Note was taken that the Minutes of the annual meeting of the Board held on October 6, 1927, and the Minutes of the meetings of the Executive Committee on February 10, 1928, had been distributed. It was

T-783 VOTED to approve the Minutes of the meeting of the Board of Trustees held on October 6, 1928, and the Minutes of the meeting of the Executive-Finance Committee held on February 10, 1928, as distributed.

REPORTS ON RE-ELECTION OF TRUSTEES

The Assistant-Secretary reported that notice has been received of the following re-elections:-

The Board of Foreign Missions of the Reformed Church in America has re-elected Dr. W.I.Chamberlain to succeed himself in the class of 1930, and Dr. W.H.S.Demarest to succeed himself as a member of the class of 1931.

The American Board of Commissioners of Foreign Missions has re-elected Dr. E.G. Warner in the class of 1930.

The Church Missionary Society has re-elected Bishop Lloyd in the class of 1930.

REPORT BY DR. GOWDY

Dr. Gowdy reported to the Board of Trustees substantially as follows:

"The current year has been very much broken up by my illness and my work has accordingly been greatly hampered. As most of you know, I was ill all of last summer and finally went to Clifton Springs Sanitarium in September. Here I improved enough to be able to come to New York on October 1st. During the next three months I kept at work, with somewhat scanty results. In January I caught a chill that brought on a bad case of bronchitis with some patches of pneumonia on my left lung. I was ordered to a warmer climate, so as soon as I could travel, Mrs. Gowdy and I went to Southern California. We rented a furnished house in Pasadena and made a business of getting well. Quite successfully I am glad to say. On the way back we went north, stopping at Fresno, California, Portland, Oregon, and Boise, Idaho, in all of which places we spoke in the interest of the University. It was May second when I reached New York again.

I am sorry to leave things a little with loose ends, though the reasons are beyond my control. It has been my aim to try to raise enough endowment for the university, the income of which would meet the present budget, with a little margin, until such times as President Lin should be able to work up a Chinese financial constituency to provide money for necessary expansion. I was all the more anxious to do all this since it looked as if I must soon sever my connection with the university.

While I was ill at the Cornish Arms Hotel I invited Dr. George H. Johnson to dinner with Mrs. Gowdy and me. In the conversation we had that evening I took up the matter of his completing the endowment for the chair of Mathematics toward which he had given \$20,000. three years ago. He promised to make provision in his will, putting in at least as much as he had given before. During the following week he sent us securities whose current market value was a little less than \$2,000. This was entirely outside his promise. My illness prevented me from following this up and when I returned to New York Dr. Johnson was himself ill in hospital. Yesterday I made a long call on him in a sanitarium in Brooklyn, but did not attempt to talk business with him.

I had an excellent prospect of another large gift from another man who is also ill. Yesterday morning I had a good visit with him in a hospital in New Jersey. I could not talk business with him, for it was not permitted, as he is just recovering from a serious operation. However I think the prospect here is very good. I have asked for \$40,000.

To sum up -

We have now, endowment of	70,000.
We are hoping to receive from the Hall Estate	250,000.
Towards the C.M.B. Endowment of \$35,000.	27,393.
Interest of Hall Fund paid to June 30, 1929	22,500.
Dr. Johnson's securities	1,285.
Mr. Anderson's Securities	2,000.

Total Productive Endowment \$373,178.

The income from this will be something over \$20,000. Add to this the \$10,000. paid annually by the contributing Boards and about \$3,000. paid from student fees and we get a total of over \$33,000. This does not take into account the various scholarship funds, but only the money available for the general budget.

My fear has been that the China Medical Board might cut us off next year and that we must be prepared to meet this contingency. I have not counted the \$20,000. or more which Dr. Johnson promised to put in his will, because I don't know whether he has actually done it. I am very hopeful that something will come from the \$40,000. asked from the other friend, but it is not sure enough to count it, since it has not actually been paid or promised.

We have been greatly distressed over the burning of the Hall Memorial Dormitory. In the absence of word from the university, I scarcely know what to suggest. Perhaps another temporary building might meet this emergency. I think it would cost about \$2500. gold. If this seems best, would the Trustees authorize it?

I should like to thank the Trustees for their sympathetic and helpful co-operation during the years I have been connected with the University and to assure them that I shall always have the interests of the University at heart and shall be glad to do anything I can to help, consistent with my other work."

After hearing Dr. Gowdy's report, the Board took the following action:

T-784 VOTED that the Board of Trustees of Fukien Christian University on receiving Dr. Gowdy's report of the work accomplished during his stay in America, desires to record its profound appreciation of the remarkable service Dr. Gowdy has rendered the University during the past year in spite of the handicap of unsatisfactory health. The Trustees rejoice to learn of Dr. Gowdy's greatly improved health, and sincerely hope that both he and Mrs. Gowdy will find opportunities for a complete rest before they return to the work in China this summer.

LOSS OF GARDNER HALL MEMORIAL DORMITORY

Report was made of the loss of the Gardner Hall Dormitory by fire on the evening of May 28, 1928. The original cost of the Dormitory was about Mex.\$70,000. A cable from President C.J. Lin states that insurance was carried to the amount of Mex.\$50,000. Dr. Gowdy estimates that the cost of replacing the building with a fireproof dormitory of approximately the same capacity would be about Mex.\$100,000. Cables have been received from the field stating that in spite of the loss of the dormitory, the University planned to complete the spring semester according to schedule. Dr. Gowdy suggested that this was probably being accomplished by accommodating the students in temporary quarters.

After discussion of the problems involved in providing dormitory facilities for the students, it was

T-785 VOTED to refer to the Executive Committee with power the question of erecting temporary accommodations at a cost not to exceed G\$2,500.

(Note) It was tentatively agreed that the next meeting of the Executive Committee would be held on Monday, August 6, 1928, as Dr. Gowdy expects to be in New York on his return from Scotland at that time.

The Assistant Secretary reported that shortly after the receipt of the news telling of the loss of the dormitory and of the intention of the University to complete its regular term of work in spite of this loss, he had, at the suggestion of the President of the Board, sent the following cablegram:

"WE WISH TO ASSURE YOU OF OUR SINCERE SYMPATHY DORMITORY LOSS.
FULLY APPRECIATE COURAGEOUS PURPOSE, COMPLETE ACADEMIC YEAR.
BOARD OF TRUSTEES."

It was

T-786 VOTED that the Board of Trustees approve the sending of the cablegram quoted above,

The Trustees spent some time in a discussion of the question of preserving in the new dormitory, ultimately to be erected at the University, the memorial character of the building just destroyed. It was

T-787 VOTED that the Board of Trustees records its desire that the memorial character of the Gardner Hall Dormitory shall be preserved in whatever building is erected to replace this structure.

FINANCIAL ITEMS

The Assistant Secretary reported informally on the state of University finances at the present time, and mentioned that a more formal report would be presented after the close of the current fiscal year.

Attention was called to that fact that Mr. C. C. Anderson, on August 14, 1928, made as a part of his contribution to the University for the reduction of debts, a gift of \$2,000. in Drainage District #1 of the County Canyon, State of Idaho - 7% bonds due January 1, 1939. These bonds are to be retained by the Trustees until the interest on these securities, together with certain other amounts given by Mr. Anderson, amount to \$1,000. On July 1, 1928, this total will be reached. It was

T-788 VOTED that on the completion of the condition specified by Mr. C.C. Anderson in contributing \$2000. of Drainage District #1 of the County Canyon, State of Idaho - 7% bonds due January 1, 1939 bonds to the University, that these securities be purchased at par by the University as a part of the consolidated endowment fund, and the proceeds be applied on the reduction of the deficits for which this contribution was originally made.

The Assistant Secretary called attention to the fact that no date has been set for the termination of the supplementary allowance granted Dr. Gowdy in connection with his work here in America. It was

T-789 VOTED that Dr. Gowdy's allowance be continued on the present basis until he sails for China on August 17, 1928.

Attention was called to the fact that to date the budget for the fiscal year-1928-1929 has not been received from the field. It was

T-790 VOTED to refer action on the 1928-29 current budget of the University, with power, to such members of the Executive Committee as may be available when that budget is received from the field.

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REORGANIZATION OF THE UNIVERSITY

The special Committee on Reorganization, consisting of Dr. Chamberlain, Dr. Warner, and Dr. Gowdy, presented a proposed redrafting of the By-laws of Fukien Christian University, incorporating such changes as are necessary to bring them into harmony with the reorganization which has, during the last year, been worked out on the field. After a detailed discussion of these proposed changes, it was

T-791 VOTED to receive the report of the special Committee on Reorganization with general approval of the proposed changes, but with the understanding that formal action on these proposed changes will be postponed until Dr. Gowdy has had a chance to consult with the staff and Board of Managers of the University, and to report back to the Board of Trustees.

T-792 VOTED to appoint Dr. John Gowdy Field Representative of the Board of Trustees.

APPRECIATION OF SERVICE OF CENTRAL OFFICE

The Trustees expressed their appreciation of the work done by the China Union Universities Central Office during the past year, and instructed the Assistant Secretary to make arrangements for a vacation of from four to six weeks during the present summer.

The meeting adjourned.


B. A. GARSIDE,
Assistant Secretary.

MINUTES OF THE MEETING OF THEEXECUTIVE COMMITTEETRUSTEES OF FUKIEN CHRISTIAN UNIVERSITYJULY 9, 1928 - 2:00 P. M.150 FIFTH AVENUE - NEW YORK CITYMembers of the Committee:

*Wm. I. Chamberlain
Samuel Thorne

Lewis Hodous
*W. N. S. Demarest

*E. G. Warner
*B. A. Garside

Those whose names are starred above were present.

The meeting was opened with prayer by the Chairman, Dr. Chamberlain. An excuse for absence was presented on behalf of Dr. Hodous.

BUDGET FOR 1928-1929

The Committee studied the budget for the fiscal year 1928-1929 as submitted by the Board of Managers and also discussed at length President C.J. Lin's letter of May 26th, describing the urgent needs of Fukien Christian University at the present time. The Committee also made a study of the budget summary attached to these minutes. After discussion, it was

E-793 VOTED that after a careful study of all known sources of income for the coming year, the Executive Committee finds that they will be able to contribute toward the 1928-1929 budget of the University the sum of Mex.\$53,278.00, exclusive of the expenses of the New York of the New York office, for which Gold \$1,400.00 is appropriated for the fiscal year 1928-1929.

E-794 VOTED that the Executive Committee records its profound solicitude on account of the serious financial problems now confronting the University, and assures the Board of Managers of its earnest hope that larger support of the work of the University may speedily be secured.

AUTHORIZATION FOR FUNDS FOR TEMPORARY DORMITORY

The Assistant Secretary reported the receipt of the following cablegram sent from Foochow, on June 27, 1928:

"OPENING COLLEGE THIS AUTUMN US\$3,000. NEEDED AT ONCE
RECONSTRUCT OLD DORMITORY C. J. LIN"

Attention was called to the action of the Board of Trustees on June 15, 1928, referring to the Executive Committee with power the question of erecting temporary dormitory accommodations at a cost not to exceed Gold \$2,500.00.

It was

E-795 VOTED that the Executive Committee authorizes the expenditure from plant funds of not to exceed Gold \$2,500.00 for the construction of temporary dormitory facilities at the University, and instructs the

0520

July 9, 1928

7CLDF

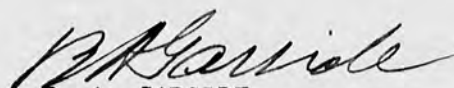
Assistant Secretary to cable the field to this effect.

DR. GOWDY'S RELATION TO THE UNIVERSITY ON HIS RETURN TO CHINA

It was reported that Dr. Gowdy has informally indicated that, on his return to China this autumn, he might take up work not directly connected with Fukien University. An examination of recent correspondence from the field, however, convinced the Committee that the University is hoping and expecting that Dr. Gowdy will continue in the service of the University on his return to China. It was, therefore,

E-796 VOTED that it is the clear understanding and expectation of the Executive Committee that Dr. John Gowdy, on his return to China will remain in the service of the Fukien Christian University as a regular member of the staff of the institution.

The Committee adjourned.


B. A. GARSIDE
Assistant Secretary.

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FUKIEN CHRISTIAN UNIVERSITY

FIELD BUDGET, AUG. 1, 1928-JULY 31, 1929

R E C E I P T S(As Estimated by the Board of Managers, with corrections
of anticipated receipts by Board of Trustees)

<u>A. From New York Treasurer</u>	<u>Estimated by Field</u>	<u>Available *</u>
American Board (G.\$4,500)	M.\$9,000.00	M.\$9,000.00
Methodist Board (G.\$4,000)	8,000.00	8,000.00
Reformed Ch. of A. (G.\$1,500)	3,000.00	3,000.00
Ch. Mis. Soc. (G.\$1,111.11)	2,222.22	2,222.22
China Med. Bd. (G.\$9,317.41)	18,634.82	18,634.82
Consolidated Endowment	7,900.00	10,000.00
Dr. Hill's Gift	1,220.00	2,000.00
Psychology Endowment Fund	100.00	100.00
Scholarships and Aidships		
R. W. Jones Scholarship	50.00	50.00
E. C. Jones Scholarship	200.00	350.00
Osborne Scholarship	54.00	54.00
Gallup Scholarship	224.00	224.00
Crabtree Aidship	40.00	40.00
	M\$50,645.04	M\$53,675.04
Additional amount assumed by Trustees to bring contribution up to previous years.		2,402.96
		\$56,078.00
Less Home Administration Expense, G\$1,400.		2,800.00
Available for Field Budget		M\$53,278.00
<u>B. From Field Mission Treasurers</u> <u>For Faculty Salaries & Allowances.</u>		
American Board (Beach, Scott)	M\$11,600.00	
M.E. Board (Gowdy, Kellogg Sites)	13,960.00	25,560.00
<u>C. From Education Bd. of M.E. Church</u>		
S. S. Ding (1/2)		1,350.00
<u>D. From New York Treasurer for Rent per Contra</u>		34,015.00
<u>E. From Field Income</u>		
Student Fees	9,300.00	
Rent of Land	230.00	
Asher's Travel unused, carried from 1927-28 budget	1,000.00	10,530.00
		(71,455.00)
Total Income	M\$122,100.04	M\$124,733.00

0522

*These estimates of amounts available assume that the mission boards will continue their appropriations on their present level

EXPENDITURES

(As Summarized by Board of Managers)

A. <u>Administration</u>	M\$ 7,831.75*
B. <u>Operation & Maintenance of Plant</u>	9,571.00
C. <u>Dean's Office</u>	1,571.68
D. <u>Instruction</u>	80,869.57
E. <u>General Items</u>	5,918.00
F. <u>Student Expenses</u>	1,275.00
G. <u>Rent of Property from Trustees</u>	34,015.00
Total Expenditures	M\$141,052.00
<u>Deficit</u>	16,319.00
	M\$124,733.00

*This figure does not include Home Administration allowance included in budget as submitted by field.

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MINUTES OF THE MEETING OF THE EXECUTIVE COMMITTEE
TRUSTEES OF FUKIEN CHRISTIAN UNIVERSITY

August 3, 1928 - 2:00 P. M.

150 Fifth Avenue - New York City

Members of Committee

*Wm. I. Chamberlain
 W. H. S. Demarest

Samuel Thorne
 Lewis Hodous

*E. G. Warner
 *B. A. Garside

Those whose names are starred above were present, as were also Dr. Frank D. Gamewell, and Dr. John Gowdy. An excuse for absence was presented on behalf of Dr. Hodous.

The meeting was opened with prayer by the Chairman, Dr. Chamberlain.

REQUEST TO AMERICAN BOARD

The Assistant Secretary presented correspondence between President Lin and the American Board of Commissioners for Foreign Missions, dealing with the question of having the American Board provide a cash equivalent or the support of some Chinese member of the Fukien Staff in lieu of Mr. Clarence A. Neff who has now been assigned to other work. President Lin has suggested that Professor Lin Tien Lan, Dean of the College of Arts and Science and Professor of History and Government, might thus be supported by the American Board in place of Mr. Neff. After discussion it was

E-797 VOTED that the Committee earnestly requests the American Board of Commissioners for Foreign Missions to assume the support of Professor Lin Tien Lan as a member of the Fukien Christian University staff in lieu of Mr. Clarence A. Neff, who has not been returned by the American Board to his work in the University.

PROPOSAL RE FINANCIAL CAMPAIGN

The Committee was informed of the receipt of the following cablegram from Foochow, dated July 17th:

"FUKIEN MUCH IN NEED OF FINANCIAL CAMPAIGN. ADVISE YOU ENGAGE
 DR. R. A. WARD. HAVE TELEGRAPHED REQUEST. C.J.LIN."

Attention was called to the fact that Dr. Ward has recently accepted the very responsible position of Secretary of the World Service Commission of the Methodist Episcopal Church so that he is not now available for any other work. It was therefore

E-798 VOTED that after considering President Lin's proposal that Dr. R. A. Ward be engaged for financial campaign work in behalf of Fukien Christian University, the Committee finds that Dr. Ward has now been employed as Secretary of the World Service Commission of the Methodist Episcopal Church, and consequently is not available for Fukien promotional work.

0524

8/3/28

79LDF

DR. GOWDY'S RELATION TO THE UNIVERSITY
ON HIS RETURN TO CHINA

The Assistant Secretary reported that in accordance with the instructions contained in Action E-796 of the Executive Committee's meeting of July 9, he sent to Dr. Gowdy in London on July 19, the following cable letter:-

"FUKIEN EXECUTIVE COMMITTEE EXPRESSES EARNEST HOPE THAT ON RETURN TO CHINA YOU WILL CONTINUE AS REGULAR MEMBER OF FUKIEN STAFF. MRS. GOWDY WIRES THAT PRESIDENT LIN AND FACULTY URGE YOUR REMAINING AT THE UNIVERSITY NEXT YEAR AT LEAST TO HELP MORALE."

All members of the Committee who were present expressed their deep appreciation of what Dr. and Mrs. Gowdy have meant to the development of Fukien Christian University and to its support in the West, and reiterated their earnest hope that they might see their way clear to continue as regular members of the Fukien staff on their return to China.

Dr. Gowdy assured the Committee of the undiminished interest of Mrs. Gowdy and himself in the work of the University, and spoke of their anxiety to continue to serve in every way possible, both in the work on the field and in maintaining support here in ^{the} West. He stated, however, that after long and earnest thought he and Mrs. Gowdy have reached the conclusion that they can now render their best services to the Christian enterprise as a whole by returning to Foochow as members of the staff of the Anglo-Chinese College. He mentioned that Mrs. Gowdy has already written to President Lin offering to give as much of her time as she can for teaching work in the University, and that he himself has assured President Lin that he will always be happy to serve the University in any way that he can. He also stated that he has during the last few months made special efforts to retain the support which Western friends have given to the University, and will continue to do so after his return to China. It was

E-799 VOTED that the Committee reluctantly accepts the decision of Dr. and Mrs. Gowdy that they can best serve the Christian enterprise by joining the staff of the Foochow Anglo-Chinese College on their return to China; but reiterates its desire that in his return to the field Dr. Gowdy serve as the Field Representative of the Board of Trustees of Fukien Christian University. The Committee is convinced that under these new relationships Dr. and Mrs. Gowdy will continue to render invaluable service to the University, and looks with confident hope toward the future.

E-800 VOTED that the Committee expresses to Dr. and Mrs. Gowdy its appreciation of all that their Christian devotion and leadership have meant and will continue to mean to Fukien Christian University and assures them that as they now return to China they carry with them the heartiest good wishes and most earnest prayers of the Board.

The meeting closed with prayer led by Dr. Gamewell.

B. A. Garside
B. A. Garside
Assistant Secretary.

0525

MINUTES OF MEETING OF THE BOARD
OF TRUSTEES OF FUKIEN CHRISTIAN UNIVERSITY

3:30 P. M. - November 8, 1928

150 Fifth Avenue - New York City

Members of the Board:

Three-Year Classes

<u>A. B. C. F. M.</u>	<u>C. M. S.</u>	<u>METHODIST</u>	<u>REFORMED</u>
1928 *W. E. Strong	*Samuel Thorne		*W. H. S. Demarest
1929 *Lewis Hodous	J. W. Wood	J. R. Edwards	*Wm. B. Hill
1930 *E. G. Warner	A. S. Lloyd		*Wm. I. Chamberlain

Four-Year Classes

1928	*S. M. Dorrance	
1929 Arthur J. Crockett		C. C. Anderson

By invitation:- E. W. Wallace. and Dr. F. D. Gamewell.

The members whose names are starred above were present. Opening prayer was offered by the Chairman.

The Assistant Secretary presented the excuses of Dr. Edwards, Bishop Lloyd and Dr. Wood. Dr. E. W. Wallace was welcomed as a guest.

CHANGE IN ROSTER

The Assistant Secretary reported the election of Mr. Arthur J. Crockett as a representative of the American Board in the class of 1929, succeeding Mr. Harriman who resigned from membership on the Board. Mr. Crockett's regret at his inability to attend the first meeting of the Board, following his election, was conveyed to the Trustees.

APPROVAL OF MINUTES

The Assistant Secretary reported the distribution of the minutes of the meetings of the Board of Trustees, June 15th, and of the Executive Committee on July 9th and August 3rd. It was

T - 801 VOTED to approve the minutes of the following meetings as distributed:

Board of Trustees - June 15th, 1928
Executive Committee - July 9th, and August 3rd, 1928.

CANDIDATES FOR DEGREES

The Assistant Secretary reported that the Executive Committee, by circular vote, had approved the application to the Regents for the granting of degrees to students of the Class of 1928 whose credentials had been received from the field. It was

T - 802 VOTED to approve the following action of the Executive Committee:

0526

"Voted that the Executive Committee of the Board of Trustees of Fukien Christian University recommends to the Regents of the University of the State of New York that the following students, having successfully completed the requisite work of Fukien Christian University, be granted the degree of Bachelor of Arts:

(a) From the class of January, 1928

Ch'en Wei
Chiang Ch'e T'ai
Lin Huai Yuan
Lin Mai Ming
Lo Wen Kuang
Tai Hsin
Teng Shih Ying
Wu Ch'i Shui

(b) From the class of June, 1928

Chao Mei
Ch'en Tse Tuan
Cheng Ying Shih
Chin Yun Min
Hsiao Wen An
Hsu T'ien Lu
Li Chih An
Lin Ch'ao Han
Wang Yeh Ching

CORRELATED PROGRAM FOR CHRISTIAN HIGHER EDUCATION IN CHINA

Dr. E. W. Wallace was requested to present to the Board the proposed program for the correlation of Christian Higher Education in China, and there were presented to the Trustees copies of the Summary of Proposals prepared by the Council of Higher Education in July, 1928, and a booklet issued by the Committee for Christian Colleges in China concerning the sixteen Christian colleges in China. Dr. Wallace briefly reviewed the development of Christian higher education in China and the new factors to be considered today, such as the demand for graduate work, vocationalized education, and the elimination of geographical barriers, as indicated in the migration of students, and a lessening of the importance of sectarian education pointing out, however, the danger of permitting the present tendency to develop into one in which there might be too drastic a reduction in the number of Christian institutions. Dr. Wallace also presented estimates of the needs of the colleges as a group, for endowment and operating expenses, on the present basis and on the proposed correlated basis.

Dr. Wallace explained that this proposed program was at this time receiving consideration from the Boards of Directors and Managers and Faculties of the various colleges on the field, and while final action was not expected from the Trustees at this time, general approval or criticism would be welcomed. A general discussion followed during which questions concerning the plan were asked by various trustees.

Appreciation was expressed for the clear presentation of the proposed plan by Dr. Wallace and it was

- T - 803 VOTED that the Board of Trustees of Fukien Christian University records its hearty approval of the principal of the correlated program as submitted to it with the understanding, however, that the principal of the correlated program will be referred to the Mission Boards cooperating in the University for their approval, and that the Board of Managers be requested to advise the Board of Trustees as to the participation of Fukien Christian University in the correlated program and the details of such participation.

REPORT OF THE TREASURER

There was presented the report of the Treasurer of the Trustees for the year ending July 31, 1928, which had been previously distributed to the Trustees. Attention was called to the deficit on the Current General Accounts of G.\$3,386.26 at present floated from Special Funds. The Assistant Treasurer called attention under "Scholarship Funds" to the Joseph Gallup Scholarship Fund as reported, stating that since the Methodist Board had adjusted its financial affairs it had assigned this fund elsewhere, so that the University would no longer receive it. Attention was also called to the "Fund for W. Y. Chen" and instructions were requested for the allocation of the G\$759. remaining in the fund for the fiscal year, and the apportionment of the G\$2,500. paid by Dr. and Mrs. Hill for the support of the Bible Department, towards Mr. Chen's expenses for the current year, and the expenses of the Bible Department proper.

It was explained that the Department of Religion and Social Science had been under additional expense, owing to Mr. Chen's absence from the University during 1927-28, and Dr. Hill graciously assented to the suggestion that the \$759.00 remaining from the fund of \$1,390.00 designated for the expenses of Mr. Chen be assigned to offset a portion of the deficit, and also agreed that the apportionment of the \$2,500.00 contributed by himself and Mrs. Hill be subject to such adjustment as circumstances may warrant.

In connection with the fund for Theodore Chen, the Assistant Treasurer reported that further contributions particularly gifts of \$300.00 from Mr. Davenport and \$200.00 from Dr. Warner had reduced the deficit recorded in this report.

Supplementing the report, the Assistant Treasurer reported that since July 31, 1928, the Provisional Cash overdraft had been reduced to \$8,665.00 and loans, under the Plant Section to \$6,488.50 adding that ^{by} Dr. Hill's agreement as above mentioned, the Managers Current Deficit would be reduced by \$759.00, but that the Campaign Deficit had been increased by \$300.00. Particular attention was called to the recommendations at the end of the Treasurer's Report, and it was

- T - 804 VOTED that the Campaign Deficit for 1927-28 be charged against the receipts for the 1927-28 Campaign.
- T - 805 VOTED that the unexpended balance of \$759.00 in the W. Y. Chen Fund for 1927-28 be applied to the reduction of the 1927-28 deficit.
- T - 806 VOTED that the gift of \$2,500 received from Dr. and Mrs. William Bancroft Hill on March 31, 1928 for the support of the Bible Department be assigned as follows: \$1500 for the support of Rev. W. Y. Chen; \$1000 for the general expenses of the Bible Department for 1928-29.
- T - 807 VOTED that the \$5.00 now in the Emergency Fund and any other receipts that may be received for this fund be applied against the 1926-27 deficit.

- T - 808 VOTED that the balance of receipts for the 1924-25 Campaign and the 1927-28 Campaign be applied against the reduction of the Provisional General Cash Overdraft.
- T - 809 VOTED to accept with appreciation and approval the report of the Treasurer of the Trustees for the Fiscal year ending July 31, 1928, and place on file.

FINANCIAL REQUESTS FROM THE FIELD

There was presented to the Trustees a letter from President C. J. Lin, dated October 4, 1928. It was noted that while reference was made in this letter to the Revised By-laws of Fukien Christian University, no action by the Trustees was anticipated at this time, pending advice from Dr. Gowdy.

Consideration was given to the request from the Board of Managers that the gain on Exchange, accruing in any year, on the appropriation from the Trustees be applied as an additional appropriation on the budget of that year. It was

- T - 810 VOTED that it is the sense of the Board that in view of the fact that the Board of Trustees commits itself to maintaining its guaranteed Mexican appropriation in the case of adverse exchange rates, the Board feels it a better policy to leave the allocation of any sum resulting from favorable rates of exchange for its action from year to year.

The request from the field that the gain in exchange for the fiscal year 1927-28 amounting to \$2,770.14 be applied to this year's budget and outstanding amounts on building projects was also noted. The Assistant Treasurer was requested to explain to the field that the Trustees are hoping that shortly additional funds may be received from the Hall Estate, and that if and when such funds are in hand the Trustees will be in a position to reconsider its financial situation, but that pending the receipt of such funds it is felt that any gain in exchange which accrued during 1927-28 should be applied on the deficit of that year.

REPORT ON BUILDING PLANS

President Lin's report of the results of the summer's efforts to raise money for the new dormitory and the proposed plan for the rebuilding of the Gardiner Hall Memorial Dormitory into a memorial Arts Hall was noted, and the request of the field for approval of the Trustees in using the insurance funds for the Dormitory for the Arts Hall and the probable cost was also noted. It was

- T - 811 VOTED that on the understanding that the reconstruction of the Gardiner Hall Memorial Dormitory as an Arts Hall is agreeable to the original donors of the building and that sufficient funds will be in hand to complete the new construction, the Trustees approve the proposed plan.

The Trustees noted that consideration should still be given to sundry deficits reported by the field authorities.

The meeting adjourned.



B. A. ATSIDE
Assistant Secretary

MINUTES PASSED BY CIRCULATION VOTE
EXECUTIVE COMMITTEE OF THE BOARD OF TRUSTEES

FUKIEN CHRISTIAN UNIVERSITY

Submitted on December 17th, 1928

Members of Committee

Wm. I. Chamberlain
W. H. S. Demarest

Samuel Thorne
Lewis Hodous

E. G. Warner
E. A. Garside

The following minutes were approved in writing by all members of the Committee.

ACCEPTANCE OF SECURITIES FROM HALL ESTATE

IN LIEU OF CASH

E - 812 VOTED to authorize the President of the Board to sign, and either the Secretary or the Assistant Secretary to attest, the documents submitted by the Trustees of the Hall Estate whereby Fukien Christian University consents to accept the following securities in lieu of cash in the amount of the money value of said property in connection with the distribution of the assets of the Estate of Charles M. Hall:-

<u>Amount</u>	<u>Security</u>	<u>Agreed Value for distribution</u>
250 shares	Aluminum Co. of America 6% Preferred Stock	\$25,000.00
\$22,000	County of Allegheny Road Bonds, Series 28-A, September 1, 1946	22,495.00
		\$47,495.00

AUTHORITY TO SIGN RECEIPT FOR SECURITIES AND CASH

TO BE RECEIVED FROM HALL ESTATE

E - 813 VOTED to authorize any two of the following officers to receive such securities as may be turned over to the University by the Trustees of the Charles M. Hall Estate, and to sign the official receipt of the University therefor:-

President of the Board of Trustees
Treasurer " " " " "
Asst. Treas" " " " "

OFFICIAL SEAL OF FUKIEN CHRISTIAN UNIVERSITY

E - 814 VOTED to approve as an official seal of Fukien Christian University a design with the word "Seal" in the center, surrounded by the words "Fukien Christian University". This action is taken with the understanding that the design of the seal may be later revised in accordance with suggestions now being prepared on the field.

E. A. Garside
E. A. GARSIDE
Assistant Secretary

0530

MINUTES OF MEETING OF THE BOARD
OF TRUSTEES OF FUKIEN CHRISTIAN UNIVERSITY

January 8, 1929 - 2:15 P. M.,

150 Fifth Avenue - New York City

Members of the Board:

Three-Year Classes

<u>A.B.C.F.M.</u>	<u>C.M.S.</u>	<u>METHODIST</u>	<u>REFORMED</u>
1928 W.E.Strong	Samuel Thorne		*W. H. S. Demarest
1929 *Lewis Hodous	*J. W. Wood	*J. R. Edwards	Wm. B. Hill
1930 *E.G.Warner	*A. S. Lloyd		*Wm. I. Chamberlain

Four-Year Classes

1928	*S. M. Dorrance	
1929 *Arthur J. Crocket		C. C. Anderson

The members whose names are starred above were present. Mr. F. T. Cartwright of the Methodist Board, and the Assistant Secretary were also present.

Dr. Chamberlain presided. Opening prayer was offered by Bishop Lloyd.

Excuses were presented for Dr. Strong, Dr. Hill and Mr. Thorne.

APPROVAL OF MINUTES

Note was taken of the distribution of the minutes of the meeting of the Board of Trustees' meeting of November 8, 1928. No corrections having been received, it was

T - 815 VOTED to approve the minutes of the November 8, 1928 meeting of the Board of Trustees as distributed.

RECEIPT OF SECURITIES AND CASH FROM ESTATE OF CHARLES M. HALL

The Assistant Secretary reported the receipt of cash and securities from the Estate of Charles M. Hall, under date of December 28, 1928, as follows:

	<u>Agreed Value for Distribution</u>
250 shares Aluminum Co. of America 6% Preferred Stock	\$25,000.00
\$22,000. County of Allegheny Road Bonds, Series 28-A; September 1, 1946	22,495.00
Cash	2,505.00

He further reported that there has been placed in trust for Fukien Christian University with Harvard-Yenching Institute, securities to the value of \$200,000. making the total amount of the gift to the University from this fund, \$250,000. There was presented to each of the Trustees at this time, a copy of the letter received from the Trustees of the Estate of Charles M. Hall under date of December 28th, concerning the terms and conditions on which the funds were given. A copy of this letter is attached to these minutes. There was also read to the Trustees

an extract from the will of Charles M. Hall as relating to the conditions under which the above mentioned funds were available to Fukien Christian University, and the decree of the Surrogate's Court of Niagara County of August 5, 1927. These documents are appended to these minutes. Report was made of the correspondence actions of the Executive Committee in connection with the legal procedure connected with the transfer of the securities, and it was

T - 816 VOTED to confirm actions E-812, E-813 and E-814 of the Executive Committee, as follows:

"E-812 VOTED to authorize the President of the Board to sign, and either the Secretary or the Assistant Secretary to attest, the documents submitted by the Trustees of the Hall Estate whereby Fukien Christian University consents to accept the following securities in lieu of cash in the amount of the money value of said property in connection with the distribution of the assets of the Estate of Charles M. Hall:-

<u>Amount</u>	<u>Security</u>	<u>Agreed Value for distribution</u>
250 shares	Aluminum Co. of America	
	6% Preferred Stock	\$25,000.00
\$22,000	County of Allegheny Road	
	Bonds, Series 28-A;	
	September 1, 1946	22,495.00
		\$47,495.00

"E-813 VOTED to authorize any two of the following officers to receive such securities as may be turned over to the University by the Trustees of the Charles M. Hall Estate, and to sign the official receipt of the University therefor:-

President of the Board of Trustees					
Treasurer	"	"	"	"	"
Asst. Treas.	"	"	"	"	"

"E-814 VOTED to approve as an official seal of Fukien Christian University a design with the word 'Seal' in the center, surrounded by the words 'Fukien Christian University'. This action is taken with the understanding that the design of the seal may be later revised in accordance with suggestions now being prepared on the field."

T - 817 VOTED to accept the terms of the gift from the Estate of Charles M. Hall as set forth in the letter of December 28th, 1928, from Mr. Arthur V. Davis and Mr. Homer E. Johnson, Trustees, and to request the President of the Board, the Secretary and the Treasurer to prepare a suitable resolution and to convey to the Trustees of the Estate the sincere gratitude and appreciation of the Trustees of Fukien Christian University.

The Assistant Secretary reported briefly on the purpose of Harvard-Yenching Institute and its relation to the development of sinological studies in China. Appreciation was expressed of the efforts expended on behalf of the University by Dr. Gowdy, Dr. Eric M. North and Dr. J. Leighton Stuart in procuring the

favorable consideration of the Trustees of the Hall Estate. Note was also taken that previously the University had received a gift of \$50,000 for endowment from the Estate of Charles M. Hall.

GRANT FROM THE ROCKEFELLER FOUNDATION AFTER CLOSE OF PRESENT FISCAL YEAR

Note was taken of the expiration of the grant from the Rockefeller Foundation for the work of the science departments at the University this year. The Assistant Secretary reported a letter from President Lin stressing the importance of the renewal of this grant from the Foundation, and it was

T - 813 VOTED that the Board of Trustees of Fukien Christian University request the Rockefeller Foundation to renew its present grant to the University for the work of the science departments of the University, and that the officers of the Board be empowered to represent the Board in seeking such a renewal.

MINUTES OF THE ANNUAL MEETING OF THE BOARD OF MANAGERS

Report was made of the distribution of the minutes of the Annual Meeting of the Board of Managers which was held on September 28, 1928, together with the reports which had been presented at that time. The Board considered the actions taken at that meeting.

The Board noted with great satisfaction action M-543 in which the Board of Managers recorded their appreciation of the work of Dr. and Mrs. Gowdy.

Note was taken of action M-544 and M-545, dealing with the revision of the By-Laws. It was

T - 819 VOTED that the revised By-Laws, when received, be referred to the committee previously appointed (E-772), with the understanding that this committee will advise the Trustees concerning any proposed amendments to the By-Laws well in advance of the presentation of such amendments for final action by the Trustees.

Note was also taken of actions M-546 and M-547, dealing with audit of the Field Treasurer's books.

In connection with M-548, it was

T - 820 VOTED to request the Assistant Secretary to convey to Miss Asher the very sincere appreciation of the Board of Trustees for the excellent work she has done in carrying on the treasury work of the University on the field and for the clarity and precision of the reports submitted.

Note was taken that the Trustees at their previous meeting had taken action (see T-810) on the matter of gain in exchange, covered in M-549.

Actions M-550, M-551, M-552 and M-553 dealing with financial items received consideration at a later point in the docket.

In connection with M-554, concerning the request that the Church Missionary Society

increase its annual appropriation to the full minimum quota of \$1,500.00 gold per year, and furnish a full time man to join the University faculty, it was

T - 821 VOTED that the Board of Trustees of Fukien Christian University earnestly requests the Church Missionary Society to favorably consider increasing its participation in the University to the full minimum quota of \$1,500 per year and the support of one full time member on the University staff, and that the representatives of the Society on the Board of Trustees be requested to convey this action to the Church Missionary Society.

Note was taken of the comprehensive reports of the President and Assistant Dean, and it was

T - 822 VOTED that the Board of Trustees desires to record its profound appreciation of the splendid way in which President Lin has directed the affairs through the difficult times of the past year; and directs the Assistant Secretary to convey to President Lin this expression of the Board's appreciation.

BUILDING PLANS OF THE UNIVERSITY

Consideration was given to Dr. Gowdy's letter of November 21, 1928, which had been distributed to the Trustees, concerning the rebuilding of the Gardiner Hall Memorial Dormitory into an Arts Building, the remodelling of the two double residences on the campus into dormitories, and the erection of four residences of a less expensive type. In the discussion of the funds required for these plans, Mr. Cartwright reported word he had received of the willingness of the Provincial Assembly to supply Mex.\$40,000. for the University. The Assistant Secretary reported, in connection with Dr. Gowdy's efforts to procure the Gold \$24,000. required for the reconstruction of the Hall Memorial from Mr. Robert T. Jones, that Mr. Jones had telephoned, stating his inability to provide the funds Dr. Gowdy requested, but waiving any claim either to the insurance money collected or the right to naming any future building which might be built to replace it, and that cabled advice of this had been sent to Dr. Gowdy. It was

T - 823 VOTED to request the Assistant Secretary to inform the field of the sympathetic interest of the Trustees in the proposal for an Arts Building, but explaining the inability of the Trustees to take further action at this time other than reaffirming their attitude as expressed in action T - 811.

T - 824 VOTED that the Board of Trustees records its general approval of the field's proposals in regard to the conversion of two double residences into student dormitories and the building of four single residences to care for the staff members now accommodated in these double residences, but understands that these changes will be undertaken only as the necessary funds are secured on the field.

GIFT OF DR. WILLIAM BANCROFT HILL

The Assistant Secretary read a letter from Dr. William Bancroft Hill under date of January 7, 1929, as follows:

"After sending you word that either the 7th or the 8th would suit me for the Fukien meeting, I am sorry to report that a matter has come

"up which holds me here in Poughkeepsie. It is one in which I can not find a substitute nor arrange a postponement. I hope the other Trustees will not thus suddenly fail you. Whatever they decide upon, I shall agree to; and you can count upon a repetition this year of my gift of \$2,500."

It is tentatively understood that this gift will be applicable to the budget of 1929-1930, and will be for the work of the Bible Department. It was

T - 825 VOTED to record the sincere appreciation of the Board for Dr. Hill's renewal of his contribution to the University for another year.

FINANCIAL ITEMS

The Assistant Treasurer presented to the Trustees a statement showing the summary of anticipated income and expenditure for the remainder of the fiscal year, a summary of the financial situation as of December 31, 1928, and a statement of funds available to meet the obligations of the Trustees to July 31, 1929, together with President Lin's letter of December 3, 1928. Reference was also made to Miss Asher's letter of November 1, 1928, and actions M-550, M-551, M-552 and M-553 of the Board of Managers.

Note was taken of the fact that the anticipated income for the current year from the funds received from the Estate of Charles M. Hall will probably be considerably less than had originally been hoped for. The Assistant Treasurer reported that efforts would be made, if at all possible, to present a request for the adjustment of this matter, but that it was doubtful whether further income would be received for this year.

Note was taken that the obligations exceeded the available funds by about Gold \$14,000.00, and in order to relieve the situation as far as possible, it was

T - 826 VOTED that the following items in the list of obligations presented by the Assistant Treasurer be given precedence in the order named, and whatever balance might be available from the first four items listed be applied to the reduction of the Provisional Cash Overdraft shown below:

Cash Awaiting Investment	\$4,732.00
Physics Equipment (to meet obligation to Rockefeller Foundation) approximately	6,000.00
Deficit in 1928 - '29 Budget, Mex. \$7,056.00	3,528.00
Outstanding Building Obligations, approximately	3,500.00
Provisional Cash Overdraft	6,681.45

T - 827 VOTED that the Assistant Secretary be instructed to inform President Lin that the Trustees in thus seeking to meet the deficit for the year 1928-1929, do so not with a view to establishing a precedent, but rather to assure him of their very great appreciation of the difficulties which he has surmounted in this period of readjustment.

COMMUNICATIONS FROM THE COOPERATING BOARDS

The Assistant Secretary reported a communication from the Church Missionary Society concerning the correlated program for Christian higher education in China, which is reported below:

1/8/29

"MINUTE OF COMMITTEE ON DECEMBER 12, 1928

"That, as the policy of the C. M. S. definitely favours the co-ordination of Christian work wherever possible, approval be given in principle to the Correlated Programme for Christian Higher Education in China, (Shanghai, 1928). By expressing this approval the Committee do not commit themselves to any additional financial responsibility. They will continue to watch with keen sympathy the development of the Christian colleges in China, in the earnest hope that the Christian witness in the colleges will prove so strong as to justify the Society in maintaining its support as heretofore.

"(Signed)

J. Gurney Barclay, Secretary"

A letter from Dr. Gamewell of the Board of Foreign Missions of the Methodist Episcopal Church, under date of December 3, 1928, was read, in which the appropriation of that Board to Fukien Christian University for 1929 was reported as \$4,000.00. Note was taken that while this letter suggested the possibility of the return of Dr. Gowdy to the University, word had subsequently been received by the Trustees of the appointment of Mr. and Mrs. Stowe. Mr. Cartwright explained the conditions which make it unlikely that Dr. Gowdy will return to the University, or that any other third member of the staff will be supported by the Methodist Board at this time.

A letter was also reported from Mr. Chandler of the American Board of Commissioners for Foreign Missions under date of November 22, 1928, reporting the inability of that Board to accede to the request for the support of Professor T. L. Lin. The Trustees expressed regret at the inability of the American Board to undertake Mr. Lin's support.

AUDIT OF BOOKS OF TREASURER OF TRUSTEES

T - 828 VOTED that the firm of Lybrand, Foss Brothers and Montgomery be requested to audit the books of the Treasurer of the Board of Trustees.

Note was taken that the designs approved by the field for the seal of the University might be received shortly, and it was agreed that when received, these designs should be referred to the Executive Committee.

OFFICERS AND COMMITTEES OF THE BOARD

Note was taken that the election of officers and the appointment of committees had not been acted upon at the November meeting of the Board of Trustees. It was

T - 829 VOTED that the present officers and committees be asked to serve until the next annual meeting of the Board.

The meeting adjourned after prayer offered by Dr. Edwards.

B. A. Garside
B. A. GARSIDE
Assistant Secretary.

0536

ESTATE OF
CHARLES M. HALL
2400 OLIVER BUILDING
PITTSBURGH

Arthur V. Davis)
Homer H. Johnson) Trustees

December 28, 1928

Eukien Christian University
150 Fifth Avenue,
New York, New York.

Gentlemen:

Pursuant to the powers lodged in us by the will of Charles M. Hall, deceased, which has been probated in the Surrogate's court of Niagara County, at Lockport, New York, we, as trustees of his estate, herewith hand you the securities and funds set forth in the form of receipt attached to this letter.* We make the transfer of this property by formal assignement and delivery subject to the terms of Mr. Hall's will and with full power to continue the present investments thereof, change the form of investment and reinvest in such securities as you select as may be your pleasure. By the acceptance of this transfer you agree that

(a) you will use this property in accordance with the terms of the will of Charles M. Hall, and

(b) you will keep the corpus of this property intact as an endowment, applying the income only through your institution or as otherwise hereinafter provided;

(c) you will not, by reason of the fact that we, as trustees, have transferred a substantial block of both preferred and common stock of Aluminum Company of America to Harvard-Yenching Institute and other distributees sell or agree to sell prior to the year 1934 said preferred stock in any calendar year to an amount more than twenty per cent of such preferred shares hereby transferred, without the consent of the Treasurer of said Harvard-Yenching Institute.

We think it proper to call your attention to the fact that the Surrogate's Court of Niagara County, in which court the will of Mr. Hall was probated, by a decree made August 5, 1927, determined that the words of desire set forth in the last sentence of the first paragraph of item X that institutions "should be limited to those managed or substantially controlled by Boards composed of Americans or British" were precatory merely and not binding upon the recipient. In so far as power and discretion may be lodged in us, we relieve and discharge you as the donee of the property herewith transferred, from compliance with the said words of desire of Mr. Hall.

As trustees we recognize that conditions in the country in which your institution is operating may at some future time render impossible, unnecessary or undesirable the expenditure of the income upon this property for the purposes disclosed in Mr. Hall's will through your institution. So far as power and discretion are lodged in us, we hereby invest your institution and its trustees charged with the responsibility of administering the property transferred to you, with full power and authority in such an event to arrange either

0537

December 28, 1928

I through your institution or its trustees or through some other educational institution or board of trustees for educational work (higher education always preferred) within the geographical area described in the will and to transfer all or any part of the property and any unexpended income upon it for that purpose. We further authorize and empower any assignee of the property to make such a transfer in such an event to any other organization or organizations which may more fittingly carry out the fundamental purpose of Mr. Hall's will that the income from this property should be used for the purposes of education in the territory described. All assignees of the fund, however, shall take it expressly subject to the terms of the will and of this letter upon which it is now transmitted to you.

Additional copies of the receipt have been forwarded to you to be executed in the name of your institution by its proper officers and under its corporate seal and returned to us as evidence of the receipt of the fund and of your agreement to said terms. We hope for your success in the use of Mr. Hall's funds.

Cordially yours,

(Signed) Arthur V. Davis

(Signed) Homer H. Johnson

Enclosure

I
* In addition to the securities and funds transferred under this letter, you are entitled under certain terms and provisions to a certain portion of the income from certain securities and funds lodged by us with Harvard-Yenching Institute. Said terms and provisions are set forth in a letter from us to Harvard-Yenching Institute and in Section (e-21) of the decree made and entered December 26, 1928, in the Surrogate's Court, Niagara County, New York, to which you are referred.

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EXTRACT FROM LAST WILL AND TESTAMENT OF CHARLES M. HALL

Item X. Upon the termination of the period of trust hereinbefore created in my Trustees by the expiration of said term of Fifteen (15) years, or by the death of the survivor of my said nephews prior to that time, I hereby direct my said Trustees to assign, transfer and deliver all of the property in their hands, and in such form as it may then be, as follows: One-third to the Trustees of Oberlin College, one-sixth to the Trustees of Berea College of Berea, Kentucky, one-sixth to the American Missionary Association, to be held by them as endowment funds, as hereinafter more fully described, the income thereof to be applied to the general uses of said legatees. The balance of said trust fund shall be applied by my said Trustees for the purpose of education in foreign lands, to-wit: Japan, Continental Asia, Turkey and the Balkan States in Europe, in such manner and through such agencies as to my Trustees may seem best. They shall have power to make gifts for the founding, development, support or maintenance of educational institutions already established, or which may in the future be established or maintained by any agency in their judgment thought to be fitted for such purpose. It is my desire, however, that such institutions should be limited to those managed or substantially controlled by Boards composed of Americans or British, and also that no part of it should be used for the purpose of instruction in theology, though it is not my desire that it may not be devoted to institutions a part of whose work consists in imparting religious instruction.

My Trustees shall be fully discharged from all liability for the administration of the said one-third so retained by them on showing to the court to which they shall be responsible, the application of all of said moneys left in their hands, as herein provided.

DECREET OF SURROGATE'S COURT OF NIAGARA COUNTY, NEW YORK, AUGUST 5, 1927

IT IS FURTHER ORDERED, ADJUDGED AND DECREED upon the prayer for determination of the construction or effect of said will, that the words contained in Item IX of the last will and testament of Charles M. Hall, deceased, in relation to the distribution of one-third of the income of his residuary estate, which words are as follows, viz.:

"It is my desire, however, that such institutions should be limited to those managed or substantially controlled by Boards composed of Americans or British, and also that no part of it should be used for the purpose of instruction in theology, though it is not my desire that it may not be devoted to institutions a part of whose work consists in imparting religious instruction."

and the like words contained in Item X of the last will and testament of said Charles M. Hall, in relation to the distribution of one-third of the principal of said residuary estate, are precatory, and that an absolute discretion in respect of the application of said income and principal for educational purposes in Japan, Continental Asia, Turkey and the Balkan States in Europe is given to said testamentary trustees by those portions respectively of Item IX and Item X of the said will preceding the words above quoted, which absolute discretion is not limited by such quoted words, which words are in no manner legally binding upon said testamentary trustees.

MINUTES OF MEETING
BOARD OF TRUSTEES
FUKIEN CHRISTIAN UNIVERSITY

April 17, 1929 2:00 P. M.

150 Fifth Avenue, New York City

Members of Board

Three-Year Classes

<u>A.B.C.F.M.</u>	<u>C.M.S.</u>	<u>METHODIST</u>	<u>REFORMED</u>
1929 Lewis Hodous	J. W. Wood	*J. R. Edwards	* Wm. B. Hill
1930 *E. G. Warner	A. S. Lloyd		*W. I. Chamberlain
1931 *W. E. Strong	Samuel Thorne		W.H.S. Demarest

Four-Year Classes

1929 Arthur J. Crockett	C. C. Anderson
1932	*S. M. Dorrance

Those whose names are starred above were present, together with the Assistant Secretary and, by invitation, Mr. Frank C. Cartwright, Dr. E. W. Wallace, and Mr. C. A. Evans.

Dr. Chamberlain, the President of the Board, who presided, opened the meeting with prayer.

Excuses for absence were presented on behalf of Dr. Hodous and Bishop Lloyd.

APPROVAL OF MINUTES

The minutes of the meeting of the Fukien Board of Trustees held on January 8, 1929, were approved as distributed.

CHANGES IN ROSTER

The Secretary reported that the Church Missionary Society on March 13, 1929, re-elected Mr. Samuel Thorne for a further period as one of its representatives on the Fukien Board of Trustees in the class of 1931, and also re-elected Rev. S. M. Dorrance for a four year period in the class of 1932.

AMENDMENT TO BY-LAWS OF UNIVERSITY

There was presented to the Board of Trustees a proposed redraft of the By-laws of the University prepared by the Committee on Reorganization. It was pointed out that the Board of Trustees on June 15, 1928, by action T-791 gave general approval to a number of changes in the By-laws of the University, but voted to defer final action until Dr. Gowdy had returned to the field and had consulted further with the Board of Managers. On December 22, 1928, the Board of Managers agreed to the Trustees' proposed revision of the By-laws except for a few suggestions as to minor

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changes. Minutes of this meeting of the Board of Managers were sent to all members of the Board of Trustees on February 20, 1929. The Committee on Reorganization, on the basis of this material, prepared a new redraft which was sent to the members of the Board of Trustees for their study in advance of the meeting.

It was noted that the only material changes from the proposals approved on June 15, 1928, contained in the new redraft prepared by the Committee on Reorganization were as follows:

- (a) The word "By-laws" is changed to "Constitution" so that the title of the document becomes "Constitution of Fukien Christian University."
- (b) In Article V, Section 2, defining the basis of representation of the missions and churches on the Board of Managers, where previously provision of a certain number of "missionary teachers" has been required, the word "missionary" is deleted. In certain places the word "qualifies" is substituted.
- (c) In Article V, Section 5, "Duties of the Board of Managers", to the former provision that the "Managers shall recommend to the Trustees candidates for degrees" is now added "from the University of the State of New York".
- (d) Under Article VII, Section 1, "Duties of the President" is added the following:- "(f) To recommend, in consultation with the Deans of the departments involved, appointment or dismissal of members of the faculty to the Board of Managers."
- (e) Under Article VIII "Amendments" is added the following provision:- "Any amendment to Article V, VI, VII shall, however, have the concurrence of the Board of Managers before becoming effective."

In addition to giving approval to these proposed changes, the Board of Trustees also approved the following changes in Article IV, Section 4, "Meetings and Quorums":

- (a) In the first paragraph of this section, in place of the phrase "The meetings of the Board of Trustees, shall be held annually in the first half of the month of June" to substitute "the meetings of the Board of Trustees shall be held annually in the last half of the month of May or the first half of the month of June."
- (b) In place of the phrase "A quorum shall consist of a majority of the entire membership of the Board," to substitute the phrase, "A quorum shall consist of five members of the Board."

After careful consideration of the proposed changes, it was

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T-830 VOTED to approve the Constitution of Fukien Christian University as amended and as attached to these minutes, designated as "Appendix A".

CONSTITUTION OF THE BOARD OF MANAGERS

The Assistant Secretary reported that at the December 22, 1928 meeting of the Board of Managers a "Constitution of the Board of Managers was adopted". Copies of this document were distributed to the Board of Trustees on February 20, 1929. The Committee on Reorganization has examined this document and found it in general accordance with the Constitution of the University. The Constitution of the University provides that "The Board of Managers shall have power to make for itself any rules or regulations not inconsistent with this Constitution." It was

T-831 VOTED that the Board of Trustees of Fukien Christian University has received and has studied the Constitution of the Board of Managers, and has found this document to be consistent with the Constitution of the University.

The Board noted that the Board of Managers' original proposal for a formal agreement between the two Board has now been withdrawn as unnecessary.

TREASURER'S SUPPLEMENTARY REPORT

The supplementary report of the Treasurer for the period ending March 31, 1929 was presented. After a study of this report it was

T-832 VOTED to receive the Treasurer's Supplementary report for the period ending March 31, 1929 and to attach this report to these minutes as "Appendix B".

USE OF INCOME FROM HARVARD-YENCHING
INSTITUTE TRUST FUNDS

The Assistant Secretary presented a letter from the Chairman of the Harvard-Yenching Institute setting forth the conditions under which the income from the trust fund of \$200,000.00 held by the Harvard-Yenching Institute for Fukien Christian University will be paid over by the Institute to the University. A copy of this letter is attached to these minutes designated as "Appendix C". After a study of this document it was

T-833 VOTED That the Board of Trustees of Fukien Christian University accepts the conditions named by the Harvard-Yenching Institute for the use of the income of the trust fund held by the Institute for Fukien Christian University, as these conditions are set forth in a letter from the Chairman of the Harvard-Yenching Institute addressed to the Fukien Board of Trustees under date of March 30, 1929; and that the Board instructs the assistant Secretary to notify the Institute of its acceptance of these conditions and of its gratitude for the careful and sympathetic manner in which the Harvard-Yenching Institute is administering this trust fund.

T-834 VOTED that, inasmuch as the 1928-29 budget showed a substantial

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increase from 1927-28, and inasmuch as within this budget the support for the Departments of Chinese Language, Literature and History are considerably strengthened, the Board of Trustees of Fukien Christian University appropriates the income to be received from the Harvard-Yenching Institute Trust Funds previous to July 31, 1929, toward the expenses of the 1928-29 budget.

(Note: this will release general funds to clear off the 1928-29 budget deficit of approximately G\$3,528.00, and will clear off a part of the outstanding building obligations.)

T-835 VOTED that of the income from the Harvard-Yenching Institute Trust fund for 1929-30 Gold \$8,000.00 be appropriated for use within the budget for 1929-30 as submitted by the field to meet the expenses of the Department of Chinese Language, Literature and History and other expenses incidental thereto; and that Gold \$2,000.00 be used for developing and strengthening the work in these departments; and further that the field be asked to send a statement as to their plans for this developing and strengthening the work in these Chinese departments.

INCOME FROM \$50,000. HALL ESTATE ENDOWMENT

T-836 VOTED that the entire income to July 31, 1930 from the \$50,000.00 endowment fund given by the Trustees of the Hall Estate to Fukien Christian University on December 28, 1928 be applied to the reduction of deficits now outstanding on the books of the Treasurer of the Board of Trustees.

(Note: It is estimated that this income will amount to approximately Gold \$4,825.00 This covers the period from Jan. 1, 1929 to July 31, 1930.)

CONTINUATION OF GRANT FROM ROCKEFELLER FOUNDATION

The Assistant Secretary reported that on March 8, 1929 the following letter was received from the Rockefeller Foundation:-

"

THE ROCKEFELLER FOUNDATION
61 Broadway, New York

March 8, 1929

My dear Doctor Garside:

I have the honor to inform you that at a meeting of the Executive Committee of the Rockefeller Foundation held March 8, 1929 the following action was taken:

RESOLVED that the sum of Sixteen Thousand five hundred dollars (\$16,500) be; and it is hereby, appropriated, of which so much as may be necessary shall be used to purchase Mex. \$30,000 toward salaries and maintenance of the science departments of Fukien Christian University beginning July 1, 1929 in accordance with the following

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"schedule:

1929-1930.....Mex.	15,000.00
1930-1931.....Mex.	10,000.00
1931-1932.....Mex.	5,000.00

with the understanding that present standards of staff and maintenance be kept up during that period of time.

Very truly yours,

/s/ Norma S. Thompson"

T-837 VOTED that the Board of Trustees of Fukien Christian University accepts with profound appreciation the three year continuation of the appropriation of the Rockefeller Foundation toward salaries and maintenance of the Science Department of Fukien Christian University as set forth in the letter received from the Rockefeller Foundation under date of March 8, 1929, and instructs the Assistant Secretary to convey to the Foundation the Board's appreciation of this continued generous interest of the Foundation.

BUDGET FOR 1929-30

The Assistant Secretary called attention to the fact that the Board of Managers on February 2, 1929 submitted to the Board of Trustees a proposed budget for the year 1929-30. Copies of the minutes of this meeting, together with a covering letter by President Lin, were distributed to the Board of Trustees in advance of the meeting. There had also been distributed to the Trustees in advance of the meeting a summary of the budget for 1929-30 based on the budget as submitted by the field, together with certain changes incorporated by the New York office. This summary is attached to these minutes as "Appendix D". The most important of the changes provided for the inclusion of the Rockefeller Foundation grant for 1929-30 and the appropriation of the income from the Harvard-Yenching Institute Trust Fund. Dr. E. G. Warner generously stated that he would contribute \$500. toward the 1929-30 budget of the University. In connection with the budget, it was pointed out that the Board of Managers did not include a provision for Dr. F. P. Metcalf's return travel, and salary for the year 1929-1930 because of the fact that the University's funds were not sufficient to provide for Dr. Metcalf's return to the University, and the financial prospects for the next few years indicate a steady decline in income for work in the departments of natural science. It was

T-838 VOTED that the Board of Trustees approves 2.10 to 1 as the rate of exchange to be used in estimating their appropriation to the 1929-30 budget of the University.

T-839 VOTED that the Board of Trustees informs the Board of Managers that the Trustees' appropriation toward the 1929-30 budget will be as follows:

Toward general budget expenses	11EX.\$66,263.33
For strengthening departments of Chinese studies	4,200.00
For scholarship and special items	581.70

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For rent of property (book transfer only)	34,015.00
	<u>\$105,060.03</u>

T-840 VOTED that the Board of Trustees notes with profound gratitude the generous pledge of Dr. E. G. Warner of Gold \$500.00 toward the 1929-30 budget of the University.

T-841 VOTED that the Board of Trustees requests the field Board of Managers on the basis of the Trustees' appropriation toward the 1929-30 budget as defined in action T-839 just voted, to make such adjustments in the 1929-30 budget as will insure that the expenditures do not exceed the available income.

T-842 VOTED that the Board of Trustees instructs the Assistant Secretary to send to the field on or about January 1st of each year a careful estimate of anticipated income for the next fiscal year; that the Board of Trustees request the field authorities, on the basis of this statement, to place their own estimates of income available on the field, and to prepare and forward to the Board of Trustees a proposed budget for the next fiscal year wherein the estimated expenditures do not exceed the available income; and that the Board of Trustees suggest to the Board of Managers that if they so desire they may also prepare a supplementary statement in preferential order of additional expenditures they may propose to make during the next fiscal year if the necessary income can be secured.

T-843 VOTED that the Board of Trustees concurs in the judgment expressed by President Lin and the Board of Managers that the financial situation of the University is such as to make it impossible to provide for Dr. F.P. Metcalf's return to the field at the end of his present furlough and that the Board therefore agrees to the discontinuance of Dr. Metcalf's services to the University as of July 31, 1929, with the understanding that all honorable obligations of the University to him shall be met; and that the Board instructs the Assistant Secretary to write suitable letters to Dr. Metcalf and also to the Rockefeller Foundation explaining the circumstances which necessitate this discontinuance of Dr. Metcalf's services.

COOPERATION IN WORK OF CORRELATED PROGRAM

The Board noted that the Board of Managers at the meeting of December 22, 1928 recorded its general approval of the participation of Fukien Christian University in the correlated program for Christian higher education in China, but proposed that the limit of enrolment for the University be increased from 200 to 300. The Board expressed the hope the matter of enrolment could be satisfactorily adjusted by further conferences between the field authorities of the University and the Council of Higher Education.

Dr. E. W. Wallace presented to the Committee certain actions of the Committee for Christian Colleges in China taken at the meeting of that

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Committee held on February 25, 1929. These actions requested the various Board of Trustees to approve in principle a joint promotional campaign as an appropriate method for financing the colleges in China and also ask the various Boards of Trustees to cooperate in providing the funds needed to care for the preliminary expenses of the Committee for Christian Colleges in China during the period of reorganization when it is difficult to appeal publicly for support of this work. Dr. Wallace mentioned also one minor change in the constitution of the Committee for Christian Colleges in China which requires ratification by the various Boards of Trustees. In connection with the support of the work of the Committee for Christian Colleges in China for the period ending June 30, 1929, the Assistant Secretary reported that Mr. Samuel Thorne has generously contributed to the Committee for Christian Colleges in China the sum of \$360.00, representing Fukien's pro rata share of the expenses of the Committee to June 30, 1929. It was

T-844 VOTED that the Board of Trustees of Fukien Christian University approves in principle the conduct of a joint promotional campaign under the direction of the Committee for Christian Colleges in China as an appropriate method for financing the colleges in China, with the understanding, however, that the Board of Trustees does not commit itself by this action to participation in the joint campaign prior to the adoption of a correlated program and prior to further specific action by this Board after a detailed study of all problems involved in such a joint campaign.

T-845 VOTED that the Board of Trustees notes with sincere gratitude the generous contribution by Mr. Samuel Thorne of the sum of \$360.00 toward the expenses of the Committee for Christian Colleges in China in payment of Fukien Christian University's pro rata share of the expenses of the Committee to June 30, 1929.

T-846 VOTED that the Board of Trustees accepts responsibility for Fukien Christian University's pro rata share, up to \$880.00 in the budget of the Committee for Christian Colleges in China for its year of preparatory work in advance of the formal opening of a financial campaign, and instructs the Assistant Treasurer to make disbursements from general University funds if necessary for this purpose; with the understanding, however, that efforts will be made to interest friends of the University in making special contributions to cover this appropriation.

T-847 VOTED that the Board of Trustees approves the proposed change in the constitution of the Committee for Christian Colleges in China whereby the Committee is empowered to coopt members to a number not to exceed one-third of the representative membership of the Committee.

SEAL FOR FUKIEN CHRISTIAN UNIVERSITY

The Assistant Secretary presented two designs for a Fukien Christian University seal as prepared by the field authorities of the University, together with a covering letter from the President Lin commenting on these designs. It was

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T-848 VOTED to adopt as the design for a Fukien Christian University seal a design submitted by the field authorities, described as follows:- In the margin of the seal the English name "Fukien Christian University" and the Chinese name in Chinese characters, "Ssu Li Fu Chien Hsieh Ho Ta Hsueh"; in the center a cross surmounted by a shield on which is superimposed a torch and an open Bible inscribed with the Chinese characters "to live", and "to serve". Above the shield a scroll on which is written in Chinese characters "Hold fast to that which is good". Below the shield, a scroll without inscription.

AMENDMENT OF INSTRUCTIONS TO UNITED STATES TRUST COMPANY

The Assistant Secretary called attention to the fact that the actions of the Executive Committee of the Board of Trustees of Fukien Christian University taken on April 23, 1925, listing the officers empowered to assist in withdrawing endowment securities held by the United States Trust Company for Fukien Christian University, did not include the office of Treasurer. It was therefore

T-849 VOTED to amend action E-672 of the Executive Committee of the Trustees of Fukien Christian University taken on April 23, 1925, in such manner as to authorize the purchase, sale, deposit, and withdrawal of securities upon the signature of any two of the following persons:- The President of the Board of Trustees, the Treasurer of the Board of Trustees, The Chairman of the Finance Committee, and the Assistant Treasurer of the Board of Trustees.

T-850 VOTED to amend the last paragraph of action E-673 of the Executive Committee of the Trustees of Fukien Christian University taken on April 23, 1925, to read as follows:-

"that the United States Trust Company of New York is hereby authorized to recognize instructions for the purchase, sale, deposit, and withdrawal of securities from any two of the following persons and from no others:- The President of the Board of Trustees, the Treasurer of the Board of Trustees, the Chairman of the Finance Committee, and the Assistant Treasurer of the Board of Trustees".

FIELD TREASURER

The Assistant Treasurer brought to the attention of the Board several communications from President Lin reporting that Miss Eva M. Asher, the Field Treasurer is returning to America on furlough this spring and that the field has been having considerable difficulty finding anyone to carry on the Field Treasurer's work during her absence. President Lin asks that, if possible, the Board of Trustees assist in finding and supporting a Field Treasurer to carry on during Miss Asher's absence. The Board of Trustees noted the request but did not take formal action.

INCREASE IN BASIC FIELD SALARIES

The Assistant Secretary reported, as a matter of record, that, effective

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August 1, 1927, the scale of field salaries was increased Gold \$100.00 per year for each married couple. This increase of the scale of salaries has been used in the 1927-28 and the 1928-29 budgets, and is continued in the 1929-30 budget.

REQUEST TO AMERICAN BOARD FOR RETURN OF
MR. CLARENCE A. NEFF

The Assistant Secretary stated that on March 14, 1929, the President Lin wrote expressing the hope that Mr. Clarence A. Neff, formerly of the Fukien staff under the American Board, but now in Mexico, might be able to return to Fukien. With his letter President Lin enclosed a copy of a request to the American Board for the reappointment to Fukien of Mr. Neff. Dr. Strong stated that it seemed doubtful whether the American Board could grant the request. It was

T-851 VOTED that the Board of Trustees transmit to the American Board of Commissioners for Foreign Missions the request of President Lin that Mr. Clarence A. Neff be returned to his former position at Fukien Christian University if the necessary arrangements can be made.

REQUESTS TO CHURCH MISSIONARY SOCIETY
FOR INCREASED SUPPORT

As a matter of information the Assistant Secretary reported that, following the meeting of the Trustees on January 8, a letter was written to Rev. J. Guernsey Barclay, transmitting action T-821 wherein the Board requests that the Church Missionary Society favorably consider increase of its participation in the University to the full minimum quota of Gold \$1,500.00 a year and the support of one full member of the University staff. Mr. Barclay has acknowledged this communication and has expressed sympathetic interest in the proposal, stating that he hopes an early decision may be reached.

RESOLUTIONS REGARDING THE HALL ESTATE ENDOWMENT

The Assistant Secretary reported as a matter of record that, in accordance with action T-817, the President of the Board of Trustees, the Secretary and the Treasurer, prepared and transmitted to the Trustees of the Hall Estate the following resolutions embodied in a suitable letter:-

"RESOLVED: That the Trustees of Fukien Christian University enter upon their records a Minute of sincere gratitude and appreciation of the allocation by the Trustees of the Charles M. Hall Estate of \$250,000. to the Fukien Christian University. This, together with the earlier gift from this Estate of \$50,000. will greatly strengthen the financial position of the University and enable it to provide more adequate instruction, particularly in the field of Chinese cultural subjects.

"RESOLVED: That the Trustees accept the terms of the gift from the Estate of Charles M. Hall."

T-852 VOTED that the Board of Trustees approve the resolution prepared by the President of the Board, the Secretary and the Treasurer, in accordance with action T-817.

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ELECTION OF A SECOND ASSISTANT SECRETARY AND
ASSISTANT TREASURER

The Assistant Secretary called the attention of the Board of Trustees to the fact that Mr. Carl. A. Evans has recently joined the staff of the China Union Universities Central Office as Associate Secretary-Treasurer with major responsibilities in the Treasury work of the office, and that several of the cooperating Universities have already elected Mr. Evans an Assistant Treasurer, and in some cases, also an Assistant Secretary. It was

T-853 VOTED that the Board of Trustees of Fukien Christian University elect Mr. C. A. Evans a second Assistant Secretary and Assistant Treasurer of the Board of Trustees; and request him to provide a bond for \$5,000.00 to cover his responsibilities as Assistant Treasurer, the premium on this bond to be paid by the University.

The meeting adjourned.



B. A. GARSIDE
Assistant Secretary.

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CONSTITUTION OF FUKIEN CHRISTIAN UNIVERSITYARTICLE I. NAME

The name of this institution shall be Fukien Christian University. In Chinese the name shall be:- Ssu Li Fu Chien Hsieh Ho Ta Hsueh.

ARTICLE II. OBJECT

The object of the University is to provide higher education for youth in China under influences which will develop Christian character and personality to meet the deeper needs of society.

ARTICLE III. PROPERTY AND TITLE TO THE SAME

The property of the University shall consist of such land, buildings, apparatus and other equipment, monies, securities, and invested funds, as may be procured by contributions from the cooperating missions, or from any other source. The title to such property shall be vested in the Board of Trustees of the University.

ARTICLE IV. THE BOARD OF TRUSTEESSection 1. Duties and Powers

(a) It shall be the duty of the Board of Trustees to hold all the property of the University in trust for its use; to take appropriate steps for increasing the endowment and equipment of the University; to invest and control all endowment funds and equipment of the University, to transmit to the Board of Managers hereinafter provided for, at stated times and in such manner as may be hereafter agreed upon by these two Boards, the income from all property in its possession, the interest of the endowment fund, and such other funds in whole or part as the Trustees may deem expedient, or as may have been donated for special purposes. The Board of Trustees shall have power to withhold the payment of any aforementioned funds in case there shall be a departure on the part of the Board of Managers from the principles enunciated in Article II.

(b) The Board of Trustees may in its discretion from time to time and in so far as may be permitted by law, delegates to the Board of Managers of the University, constituted as hereinafter provided, such matters of university administration as it may determine.

Section 2. Officers

(a) At the annual meeting, the Board of Trustees shall elect by ballot the following officers to serve for one year or until their successors have been elected and have qualified: a President, a Secretary, a Treasurer, an Assistant Secretary, and one or more Assistant Treasurer. The President, the Secretary, and the Treasurer

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shall be chosen from among the members of the Board.

(b) the duties of the officers shall be as follows:

1. 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 or the Assistant Secretary attesting, contracts and instruments authorized or issued by authority of the Board, requiring his signature.
2. The Secretary shall perform the usual duties pertaining to this office. He shall have the custody of the corporate seal and shall with it attest all documents requiring the seal.
3. The Assistant Secretary shall perform any or all of the duties of Secretary as the Secretary may, at his discretion, delegate from time to time.
4. The Treasurer shall be the custodian of the funds and securities belonging to the University. He shall file with the Secretary a bond for the faithful performance of his duties at such sum as may be fixed by the Board, and if not so fixed, then in the sum of \$5,000.00, with some responsible surety company approved by the Finance Committee of the Board of Trustees, the premium on said bond to be paid by the Board of Trustees. Access to the Securities of the University shall be had by the Treasurer or the Assistant Treasurer jointly with any one of the other officers of the Board of Trustees.
5. The Assistant Treasurer shall be the chief business officer of the Board of Trustees. He shall see that all the rules and regulations prescribed by the Board of Trustees 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 thereon to the Finance Committee. 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. He shall receive all monies arising from any source for the benefit of, or due to, the University, and shall deposit promptly all such monies to the credit of the University in such banks as may be determined by the Board of Trustees. He shall keep proper books of accounts, setting forth the financial conditions and transactions of the University, shall exercise a general supervision over all accounts of officers and employees of the University which have to do with the receipt and disbursement of funds and securities, and shall supply the Board and its committees and the authorities on the field with such statements as may be required of him. 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 Trustees unless the amount thereof be adjusted and settled by him and found to be within the budget appropriation, or provision therefor. He shall file with the Secretary a bond for the faithful performance of his duties in such sum as may be

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fixed by the Board, and if not so fixed, then in the sum of \$20,000.00, with some responsible surety company approved by the Board; the Premium on said bond to be paid by the Board of Trustees. He shall see that all officers and employees in all departments of the University having custody of, or responsible for, funds and securities shall furnish bonds in such amounts as may be determined and fixed by the Finance Committee; all premiums thereon to be paid by the University. No money shall be drawn from the treasury except by voucher checks prepared and signed by the Treasurer or the Assistant Treasurer.

Section 3. Executive Committee

There shall be an Executive Committee consisting of the officers of the Board and two members elected annually by the Board. The Executive Committee shall have the functions of the Board of Trustees between meetings, and upon approval by the Board the record of its administrative acts shall be incorporated in the minutes of the Board.

Meetings of the Executive Committee shall always, if possible, be attended by its entire membership. Where this is impossible, however, representatives of at least three of the participating boards shall constitute a quorum.

Section 4. Meetings and Quorums

Upon notice of at least five days, meetings of the Board of Trustees shall be held annually in the last half of the month of May or the first half of the month of June, and upon like notice at other times on the request of three members of the Board, or at the call of the Executive Committee.

A quorum shall consist of five members of the Board provided that at least three of the cooperating Boards are represented.

Section 5. Field Representative

The Board of Trustees shall be free to appoint a Field Representative whose duty shall be to represent the Board of Trustees in problems connected with the physical plant of the University and financial support contributed by the Board of Trustees, who shall supervise all details of the maintenance of the foreign staff supported by said Trustees, but who shall have no responsibility with reference to their work, which shall be supervised by the proper officers of administration in accordance with both University and Government regulations.

ARTICLE V. THE BOARD OF MANAGERS

Section 1. Membership

(a) Each of the cooperating missions or churches shall, upon meeting the conditions of representation described in Section 2 of this Article, be entitled to appoint four members of the Board of Managers. In the first instance one shall be appointed for four years, one for three years, one for two years, and one for one year, and the missions or churches shall annually appoint a person for a term of four years to fill the

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place of each retiring member, and shall fill vacancies whenever they occur. The persons so appointed shall form the Board of Managers of the University.

(b) At least one-half of the representatives of the Board of Managers from each mission or church shall be Chinese.

(c) Members of any faculty of the University shall not be members of the Board of Managers, except under special circumstances and with the consent of the Board of Managers and the concurrence of the Board of Trustees.

(d) The Board of Managers may co-opt as full members of that Board not more than five men for terms of four years each, and shall so co-opt members that there shall be a majority of Chinese on the Board.

Section 2. Basis of Representation

1. Each mission or church cooperating in the University shall be entitled to full representation (i.e. by four members) on the Board of Managers upon meeting the following conditions:

- (a) At least two teachers, who shall be specialists in their departments shall be provided for, who may become members of the Faculty upon appointment by the Board of Managers.
- (b) An annual appropriation of not less than \$3000 gold toward current expenses shall be guaranteed until such time as these expenses together with those arising from development, are so amply covered by endowment that such funds are no longer required for the maintenance and proper development of the University.

2. Any mission or church which cannot meet all the conditions for full representation as stated in clauses (a) and (b) of paragraph (1) of this Section, may secure partial representation as follows:

By providing two qualified teachers and \$1500 gold for current expenses, a mission or church may secure three representatives on the Board of Managers; for one qualified teacher and \$1500 gold for current expenses, a mission or church may have two representatives; for one qualified teacher, or for \$1500 gold for current expenses, a mission or church may have one representative.

Section 3. Officers

(a) The officers of the Board of Managers shall be a Chairman, a Secretary, and a Treasurer. These officers shall be charged with the duties usually pertaining to these offices.

(b) The President of the University shall be ex-officio a member of the Board of Managers, with a vote.

Section 4. Executive Committee

The officers of the Board, the President of the University, and

two members elected by the Board shall constitute the Executive Committee, who shall exercise the functions of the Board of Managers during the interim between meetings. Upon approval by the Board, the record of all actions taken by this committee shall be incorporated in the minutes of the Board.

Meetings of the Executive Committee shall always, if possible, be attended by its entire membership. Where this is impossible, however, representatives of at least three of the participating organizations shall constitute a quorum.

Section 5. Duties

The Board of Managers shall administer all funds received from the Board of Trustees and from any other sources and shall be accountable to the Trustees for the use of such funds and for the care and maintenance of all property of the University. The Board of Managers shall establish departments and approve courses of study. They shall appoint officers and members of the faculty, including the President, and shall determine all salaries except those of the missionaries under appointment of a mission board or from the Board of Trustees. They shall fix and through the administrative offices of the University, collect and distribute all tuition fees; shall recommend to the Trustees candidates for degrees from the University of the State of New York and shall perform all other duties necessary to the general administration of the University.

Section 6. Meetings

A meeting of the Board of Managers shall be held annually in the month of August or September, at which meeting a full report of the operation and condition of the University, and a statement properly audited of all receipts and disbursements during the year, shall be presented, and a copy of which report and statement shall be forwarded, with the minutes of the Board of Managers, to the Board of Trustees, and also to the local governing bodies of the cooperating missions of churches for their information.

Special meetings shall be held at the request of three members of the Board, or at the call of the Executive Committee.

Section 7. Quorum

Two-thirds of the Board of Managers, at least a majority of the cooperating missions and churches being represented, shall constitute a quorum. All matters shall be decided by a majority vote of those present.

Section 8. Rules and Regulations

The Board of Managers shall have power to make for itself any rules and regulations not inconsistent with this constitution.

ARTICLE VI. AFFILIATED SCHOOLS

The University will entertain proposals for the affiliation of pro-

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professional or other schools under Christian auspices, giving credits for work done and receiving their students for available courses. The enrollment of affiliated schools shall be made by the Board of Managers in consultation with the Senate.

ARTICLE VII. INTERNAL ADMINISTRATION OF THE UNIVERSITY

Section 1. Duties of the President

The duties of the President shall be:

- (a) To supervise and guard the interests of all departments of the University.
- (b) To be official representative of the University.
- (c) To exercise a general oversight of the property, finances, and business of the University.
- (d) To appoint, and, for sufficient cause, discharge all employees.
- (e) To make an annual report of the University to the Board of Managers.
- (f) To recommend, in consultation with the deans of the departments involved, appointment or dismissal of members of the faculty to the Board of Managers.

Section 2. The Senate. Its Duties

- (a) The Senate shall consist of the President of the University the deans of all departments, and other members of the several faculties.
- (b) It shall plan courses of study, establish rules of government and discipline and decide such cases as may be referred to it by the dean of any department.
- (c) It shall pass upon the estimates of expenses presented by each department, and through the President, make its recommendations regarding the same to the Board of Managers.
- (d) It shall have under its consideration and oversight all of the various departments, including the Library of the University, may plan for their development and expansion, and make recommendation to the Board of Managers regarding existing departments, or in regard to the establishment of new departments.
- (e) It shall do such work and have such powers as may from time to time be delegated to it by the Board of Managers.

Section 3. Duties of the Dean

The duties of a Dean of a Department shall be:

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- (a) In the absence of the President to preside at meetings of the faculty of his department.
- (b) To supervise the teaching of his department.
- (c) To receive, and, upon consultation with the faculty, dismiss when necessary the students of his department.
- (d) To maintain discipline and order in the department.
- (e) To inform the President of the University of all important matters relating to his department.

Section 4. Faculties.

- (a) The faculty of a department shall consist of the President of the University, the Dean of the department, and all teachers in that department regularly designated by the Board of Managers as members of the faculty.
- (b) The faculty of a department shall be under the direction of the Senate and shall be responsible to that body for the faithful performance of its duties.
- (c) The faculty of a department shall prepare annually a list of estimates of expenses, and present the same to the Senate for its approval.
- (d) Any member of a faculty may, for sufficient cause and after due notice, be removed by the Board of Managers.

ARTICLE VIII. AMENDMENTS

Upon notice of the proposed amendment in the call of the meeting, this constitution may be amended at any regular meeting of the Board of Trustees by a three-fourths ($\frac{3}{4}$) vote of those present. Any amendment to Articles V, VI, and VII shall, however, have the concurrence of the Board of Managers before becoming effective.

TREASURER'S SUPPLEMENTARY REPORT
TRUSTEES OF FUKIEN CHRISTIAN UNIVERSITY

As of March 31, 1929

(All figures are in U.S. Dollars unless otherwise indicated)

Herewith are presented balance sheets of the Endowment, Plant and Current accounts of the Trustees as of March 31, 1929, together with a list of securities owned as of that date.

ENDOWMENT FUNDS

The total amount of endowment funds of the University on March 31, 1929 was \$161,617.94, and increase of \$50,063.69 since the beginning of this fiscal year on August 1, 1928. The chief increase was in the receipt of \$50,000.00 endowment from the estate of the late Charles M. Hall. The additional \$63.69 was an increase in the Edwin C. Jones Scholarship Fund.

An examination of the present market prices of the securities held by the University indicates that these securities have in general withstood in a very satisfactory manner the recent decline in bond prices. The only security showing a serious decline is our \$20,000 Hudson & Manhattan R.R. Adj. Inc. 5's 1957, which some years ago, were received as a gift and accepted at par, but which are now quoted at 74-1/4, market value \$14,850.00, a decline of \$5,150.00 from their accepted valuation. The net decline in price over the entire list of securities, both active and inactive, is \$1,339.31.

PLANT FUNDS AND ASSETS

No important changes in these accounts have occurred during the period covered by this report.

PROVISIONAL CURRENT GENERAL

This account was increased during this fiscal year by transferring to it, in accordance with information from the field, the balance of G\$2,000.00 standing in the Foochow Treasurer Suspense account. It has been reduced however, by transferring to it \$4,486.04 of contributions applicable to the clearance of deficits. The overdraft remaining in this account is now \$8,378.96.

CURRENT GENERAL SECTION

Receipt and disbursements in the Current Section to date have been about normal. To March 31, 1929, current receipts totalled \$18,051.54. Disbursements amounted to \$17,393.47 of which \$15,700.75 was disbursed to the field for the current budget, and \$1,692.72 was advanced for home administration and incidental expenses.

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CURRENT SPECIAL SECTION

We are holding in suspense the \$2,500.00 received from Dr. Wm. Bancroft Hill on February 14th for the work in the Department of Religious Education during 1929-30. It is suggested that, if agreeable to Dr. Hill, the following designation of this gift be made:

G\$1,000.00 be appropriated toward the expenses of the Department of Religious Education in the 1929-30 budget.

G\$1,500.00 be held to meet the expenses of Mr. W.Y. Chen if he is continuing his study abroad, or be appropriated to the 1929-30 budget for the Department of Religious Education if Mr. Chen returns to China this year.

Respectfully submitted

SAMUEL THORNE, Treasurer

B.A. GARSIDE, Assistant Treasurer

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ENDOWMENT

11a1	Hall Endowment Fund - General		50,000.00
111	Consolidated Endowment Investments	106,094.75	
11a	Endowment Investments (Inactive)	1,285.75	
11a1	" " Hall Estate	50,000.00	
11a	Chas. M. Hall - End. Fund (Initial Gift)		50,000.00
112a	Mrs. Henry Date - Library Fund		1,000.00
112b	George H. Johnson - Prof. "		21,285.75
112c	China Medical Board - Science Endowments		35,000.00
113a	Robert W. Jones - Scholarship Fund		500.00
113b	Edwin C. Jones - " "		3,519.69
18	Accounts Receivable - Loan to Plant	4,002.46	
19	Cash Awaiting Investment	234.98	
119	Premium and Disc. on sale of bonds		312.50
		<u>161,617.94</u>	<u>161,617.94</u>

PLANT

121	General Funds: (e) Undesignated		5,012.50
22a	Land	26,000.00	
22b	Land Improvement & General Plans	2,988.70	
122	Special Funds:		
	(a) Land		48,388.17
	(b) Ida Hall Jones for Gardiner Hall		33,291.92
	(c) E. C. Jones Mem'l Science Bldg.		75,000.00
	(d) China Medical Board Science Bldg		35,000.00
	(e) Co-op. Bds. Science Bldg.		16,281.30
	(e1) " " " " Equip.		3,000.00
	(f2) Electric & Water Plants		3,452.00
	(g) New Dormitories		15.00
	(m) Residences		49,365.00
	(x) Miscellaneous		865.00
24	Equipment (a) General	2,454.68	
	(b) Scientific	15,462.55	
125.	Income on Building Fund Investment		1,718.05
26	Building Operations :		
	(b) Gardiner Hall Dormitory	1,800.00	
	(b1) Temporary Dormitories	2,500.00	
	(c) E. C. Jones Mem'l. Science Bldg.	64,253.64	
	(f1) Undistributed	128,971.44	
	(f2) Electric & Water Plant	4,267.55	
	(g) New Dormitories	15.00	
	(m) Residences	17,975.00	
128	Accounts Payable-Loan from Endowment		4,002.46
29	Plant Cash	8,702.84	
		<u>275,391.40</u>	<u>275,391.40</u>

PROVISIONAL CURRENT GENERAL

Q31	Managers Current - May 1, 1919 to July 31, 1925	8,378.96	
Q39	Prov. Cash Overdraft		8,378.96
		<u>8,378.96</u>	<u>8,378.96</u>

CURRENT GENERAL

31	Manager's Current Expense 1928/29 .	15,700.75	
36a	Home Administration - Central Office	1,592.53	
36b	" " Incidentals	100.19	
39	Current Cash	658.07	
131a	American Board		3,375.00
132b	Church Missionary Society		555.50
133a	Methodist Board		3,000.00
134a	Reformed Church in Am. (General)		750.00
135	China Medical Board		9,317.41
136	Special Gifts for Current Budget		1,000.00
138	Interest on Bank Balance		53.63
		<u>18,051.54</u>	<u>18,051.54</u>

CURRENT SPECIAL

75.2	Manager's Deficit 1926/27	2,264.78	
75.3	Manager's Deficit 1927/28	1,314.22	
79	Cash	4,648.95	
171	Endowment Income Undistributed		4,215.76
171.1	" " " Hall Estate		823.16
172	Suspense		2,565.38
175.1	Miscellaneous Current Gifts		623.65
		<u>8,227.95</u>	<u>8,227.95</u>

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FUKIEN CHRISTIAN UNIVERSITY
List of Securities as of April 1, 1929
(Per cent figured on face value)

Face Value		Due	Callable	Fitch Rating	Int. Rate	Cost Price	Market Price	Cost	Market Value	Income
<u>Bonds - Railroad 6.305%</u>										
\$5,000	Arkansas & Memphis Ry. Bridge & Term. 1st	1964	104 to 3/1.39	AAA	5	94-3/8	101-3/4	4,618.75	5,087.50	250
5,000	Baltimore & Ohio Conv.Mtge.	1933	102-1/2	AAA	4 1/2	92-1/2	97	4,625.00	4,850.00	225
10,000	<u>Bonds - Public Utility 3.6 1/4%</u>									
10,000	Am.Power & Light Debenture	2016	110	AA	6	95-1/2	105-1/2	9,550.00	10,550.00	600
10,000	American Tel & Tel. Deb.	1960	110 to 1956	AAA	5	95-1/8	101-3/4	9,512.50	10,175.00	500
5,000	Bell Telephone Co.of Can.1st	1955	105 1940-51	"	5	98	99-1/4	4,900.00	4,962.50	250
5,000	Carolina Power & Lt.1st & R.	1956	105 to 1936	AA	5	99-3/4	100	4,987.50	5,000.00	250
20,000	Hudson & Manhattan R.R.Adj.Incl	1957	100	BBB	5	gift	74-1/4	20,000.00	14,850.00	1000
2,500	Puget Sound Pr.&Lt.1st & R.	1949	105 to 6/1/29	A	5 1/2	99	100	2,475.00	2,500.00	137.5
5,000	United Lt.&Rys.Gold Deb.	1952	105 to 8/1/32	BBB	5 1/2	98-3/4	89-3/8	4,937.50	4,468.75	275
57,500	<u>Bonds - Industrial 6.305%</u>									
5,000	Second Interh'l Sec.Corp.Deb.	1948	103 thru 2/1/31	X	5	95-1/2	85	4,775.00	4,250.00	250
5,000	U.S.Rubber Co. 1st & Ref. "A"	1947	105	A	5	93.45	90	4,672.50	4,500.00	250
10,000	<u>Bonds - Foreign Gov. 9.46%</u>									
5,000	Imp.Japanese Gov.Ext.Loan S.F.	1954	100	AA	6 1/2	91-3/8	100-3/4	4,568.75	5,037.50	325
5,000	New South Wales	1958	100 in 1942	AA	5	96-1/4	92-1/8	4,812.50	4,606.25	250
5,000	Kingdom of Norway S.F.	1943	100	AA	6	99-3/4	100	4,987.50	5,000.00	300
15,000	<u>Bonds - U.S.Government .315%</u>									
500	Fourth Liberty Loan	1938	100 in 1933	AAA	4 1/2	gift	98-30/32	500.00	494.69	21.25
600	<u>Bonds - Municipal 1.64%</u>									
2,000	Mortgage Bond of N.Y.Series 12	1937			5 1/2	100	94-1/2	600.00	567.00	31.5
2,600	Co.of Canyon, Ida.Drainage	1939			7	gift	111(approx.)	2,000.00	2,220.00	140

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Fukien Christian University - List of Securities as of April 1, 1929

<u>Face Value</u>	<u>Due</u>	<u>Callable</u>	<u>Int. Rate</u>	<u>Cost Price</u>	<u>Market Price</u>	<u>Cost</u>	<u>Market Value</u>	<u>Income</u>
<u>Preferred Stocks 39.72%</u>								
H 250 sh. Aluminum Co. of America			6	100	105-7/8	25,000.00	26,468.75	1500
10 " Am.Superpower Corp. 1st		110	6	98-1/4	98-1/4	982.50	982.50	60
H 180 " Ditto		110	6	98.811	98-1/4	17,786.00	17,685.00	1080
100 " Nat.Power& Light Co. Cum.		110	6	102-3/4	106-1/2	10,275.00	10,650.00	600
H 90 " Public Service Corp.of N.J.		non-callable	6	105.875	105-1/2	9,528.75	9,495.00	540
						156,094.75	154,400.44	8835.25
<u>Inactive Securities</u>								
5,000 Iowa Central Ry. Co. 1st & Ref. 1951			4	11	14-1/8 (appr)	550.00	706.25	
3,000 Nat. Railways of Mex. Prior Lien								
		S.F.(Inc. U.S. of Mex.						
		\$34.50 receipts) 1957	4 1/2	13	16 (appr.)	424.50	514.50	
3,000 Nat. R.R.Co.of Mex.1st Cons. 1951			4	10-3/8	14 "	311.25	420.00	
						1,285.75	1,640.75	

"H" signifies securities of the Hall Estate Endowment Fund.

HARVARD-YENCHING INSTITUTE

March 30, 1929

Board of Trustees, Fokien Christian University,
150 Fifth Avenue,
New York City

Gentlemen:

Your institution is named as one of the beneficiaries of the income from certain funds which Harvard-Yenching Institute has recently received from the Trustees under the will of the late Charles M. Hall. The income from this fund is to be distributed by the Institute quarterly on the first days of August, November, February and May. The first remittances will be sent to you on or about May first and will include income accrued from January 1, 1929.

Under the terms of the gift imposed by the Hall Trustees, Harvard-Yenching Institute must prescribe and approve the purposes and manner in which you are to use the income. It is obviously too early for the Institute to prescribe other than general purposes. Accordingly until further notice the income is to be used for the purpose of strengthening your instruction in Chinese language, literature and history and purposes which in the judgement of your Board of Trustees are incidental thereto.

We, however, consider that the intent of the gift is that your institution may be put in a position to cooperate effectively with Harvard Yenching Institute in the field of higher education in China, and in the future an effort may be made to carry out this intent by prescribing the purposes for which the money is to be used with more exactitude. In this connection the Institute will welcome any suggestions from your Board of Trustees as to the purposes for which your institution desires to use the income.

It is expected that the purposes specified in this letter will cover the use of income received prior to the end of the next succeeding fiscal year, viz; June 30, 1930. In February 1930 further suggestions as to the use of income for the ensuing fiscal year will be invited.

The income is to be expended through your appropriate officers and under the supervision of your Board of Trustees. You are requested to submit to the Institute in October of each year a statement in reasonable detail indicating the purposes for which the income received during the preceding fiscal year ending June 30th has been used.

Will you kindly inform our Treasurer at 50 State Street, Boston, Mass., of the name, title and address of the person to whom remittances should be made.

Yours very truly,

HARVARD-YENCHING INSTITUTE

By Roland W. Boyden
Chairman of the Trustees

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FUKIEN CHRISTIAN UNIVERSITYSummary of 1929-30 BudgetI. ESTIMATED INCOME1. From New York

	Gold \$		Mex. \$
<u>A. From Mission Boards</u>			
American Board	4,500.00		
Methodist Board	4,000.00		
Reformed Church	1,500.00		
Church Missionary Society	1,111.11		
	11,111.11	@ 2.10 to 1	23,333.33
<u>B. Endowment General</u>	5,600.00		
Less Home Administration	1,800.00		
	3,800.00	" "	7,980.00
<u>C. Rockefeller Foundation</u>			15,000.00
<u>D. Harvard-Yenching Institute, general</u>	8,000.00	" "	16,800.00
<u>E. Special Gifts</u>			
Dr. Hill (part of gift)	1,000.00		
Dr. Warner	500.00		
	1,500.00	" "	3,150.00
			66,263.33
<u>F. Harvard-Yenching Institute, for development of Chinese Departments</u>	2,500.00	" "	4,200.00
			70,463.33
<u>G. Special Items</u>			
Mrs. Date, Psychology endowment	50.00		
R.W. Jones, Scholarship	25.00		
E.C. Jones "	175.00		
Louise Osborne "	27.00		
	277.00	" "	581.70
			71,045.03
<u>H. Rent of Property (book transfer)</u>			34,015.00
			105,060.03

2. From Field Mission Treasurers

American Board (salaries Beach and Scott)	M\$15,500.	
Methodist " (" Kellogg, Stowe, one other)	12,734.	28,234.00

3. From the Field

Student fees	M\$ 8,000.	
Other receipts (rent)	200.	
Sericulture (sale of silk)	100.	8,300.00
		M\$ 141,594.03

Deficit

2,547.97
144,142.00

686

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II. EXPENDITURES

	<u>Mex. \$</u>
Administration	M\$ 10,347.75
Operation and maintenance of Plant	10,441.00
Dean's office	1,905.01
Library, salary and expenses	2,260.00
Instruction	77,729.24
Strengthening and development of work in Chinese studies	4,200.00
General	2,774.00
Student expenses	500.00
Rent of property	<u>34,015.00</u>
	M\$ 144,142.00

MINUTES OF MEETINGCOMMITTEE ON FINANCEBOARD OF TRUSTEESFUKIEN CHRISTIAN UNIVERSITY

10 A.M.- May 17, 1929
44 Wall Street - New York City

Members of Committee:

*Samuel Thorne, Chairman *Wm. Brancroft Hill *B. A. Garside

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

INVESTMENT OF CASH ON HAND

The Assistant Secretary reported that the amount of \$2,018.14 is available for investment. It was

F-854 VOTED to authorize the purchase of the following securities for the endowment account of the University:

10 shares PUBLIC SERVICE CORPORATION OF NEW JERSEY
 6% Preferred Stock at 105 or better,

10 " AMERICAN SUPERPOWER CORPORATION
 6% Preferred Stock at 99 or better,

SAFE DEPOSIT BOX FOR STOCK CERTIFICATES

Attention was called to the fact that at the present time the University owns 630 shares of Preferred stock on which the annual income is \$3,780. Other stock is being purchased at this time. At the present time these stock certificates are held by the United States Trust Company of New York but the dividends are being paid direct to the University. The United States Trust Company has requested that since they hold the stock certificates, the income be paid through them so as permit their charging the usual commission for holding these securities in safekeeping. A question was raised as to whether it would be more economical and more convenient for the University to hold these certificates in a safe deposit box to which access would be had on the same terms as is now provided for the other securities of the University. After consideration it was

F-855 VOTED to approve the rental of a safe deposit box in the Fifth Avenue branch of the Corn Exchange Safe Deposit Company for keeping the stock certificates held by the University.

F-856 VOTED to approve the following resolution:-

"Resolved that access to safe in the vaults of the Corn Exchange Safe Deposit Company standing in the name of this Board of Trustees of Fukien Christian University shall be had by any two of the following named jointly:

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The President of the Board of Trustees,
The Treasurer of the Board of Trustees,
The Chairman of the Finance Committee,
The Assistant Treasurer of the Board of Trustees".

CONSOLIDATION OF HALL ESTATE ENDOWMENT SECURITIES

It was pointed out that at the present time the investments of the Hall Estate Endowment Fund are kept in an account separate from the consolidated endowment investments of the University. A study of the conditions under which this endowment fund was given to the University indicates that the separation of the investment of this fund from the other endowment investments of the University is not required. As a matter of accounting policy, the Hall Estate Endowment Fund will of course be kept distinct on the books of the University regardless of the way in which the investment of this fund is recorded. A consolidation of the Hall Estate endowment investments with the other endowment investments of the University would considerably simplify accounting procedure. After discussion it was

F-857 VOTED to approve the consolidation of the Hall Estate Endowment investments with the other endowments of the University.

The meeting adjourned.



C. A. EVANS

Assistant Secretary.

MINUTES OF MEETING
BOARD OF TRUSTEES, FUKIEN CHRISTIAN UNIVERSITY

3:00 P.M. Friday, June 28, 1929

150 Fifth Avenue, New York City

Members of the Board:

Three-year Classes

<u>A.B.C.F.M.</u>	<u>C.M.S.</u>	<u>Methodist</u>	<u>Reformed</u>
1929 Lewis Houdous	*J.W.Wood	J.R.Edwards	Wm. B. Hill
1930 *E.G.Warner	A.S.Lloyd		*Wm. I.Chamberlain
1931 W.E.Strong	*Samuel Thorne		W.H.S.Demarest

Four-year Classes

1929 Arthur J.Crockett	C.C.Anderson
1930 *S.M.Dorrance	

Present by Special Invitation:- *Miss Eva M. Asher, *Mr. Theodore Chen, and
*Dr. F. M. North.

Those whose names are starred above were present as were B.A.Garside and
C.A.Evans, Assistant Secretaries.

Dr. W. I. Chamberlain, the President of the Board, presided.

The meeting was opened with prayer, led by Dr. Chamberlain.

Excuses for absence were presented on behalf of Dr. Hodous, Dr. Strong,
Mr. Crockett, Bishop Lloyd, Dr. Edwards and Dr. Hill.

APPROVAL OF MINUTES

The minutes of the meeting of the Board held on April 17, 1929, and of
the meeting of the Finance Committee held on May 17, 1929, were approved
as distributed.

CUSTODIANSHIP OF SECURITIES

The Board was informed of the action passed by the Finance Committee on
June 24, 1929 making the Central Hanover Bank & Trust Company custodian for
the bonds of the University endowment funds. It was stated that this
transfer of securities from the United States Trust Company of New York
was due to the fact that this institution had found it necessary to in-
crease its custodian fee, and that the Central Hanover Bank and Trust
Company has been willing to make unusually generous arrangements for hold-
ing these securities. After consideration it was

T-858 VOTED to approve the following resolutions passed by the Finance Com-
mittee on June 24, 1929:-

(1) that the proper officers of the Board of Trustees of

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Fukien Christian University, until otherwise directed by resolution of the Finance Committee, be and they hereby are directed to deposit for safe keeping with the Central Hanover Bank and Trust Company or its successor corporation all the bonds now or in future held or owned by Fukien Christian University as a part of its endowment securities.

- (2) that the said securities, or any part of them, shall be subject to withdrawal only upon the written order of not fewer than two persons jointly in the following manner:
 - (a) By the Treasurer jointly with the Assistant Treasurer.
 - (b) By the Treasurer or the Assistant Treasurer jointly with the Chairman of the Finance Committee.
 - (c) By the Treasurer or the Assistant Treasurer jointly with the President of the Board of Trustees.
- (3) that the said bank and trust company on behalf of the Board of Trustees of Fukien Christian University, is authorized and directed to detach from time to time, from coupon bonds held by it as custodian, proper coupons, present the same for payment and to remit the proceeds thereof to the Treasurer of the Board of Trustees, and upon instructions received from time to time from the Treasurer, or the Assistant Treasurer of the Board of Trustees, to collect, receive and receipt for, on behalf of the Board of Trustees, any payment due and payable to it upon any security held by said bank and trust company as custodian, and to remit the funds so collected or received to the Treasurer of the Board of Trustees.
- (4) that the proper officers of the Board of Trustees of Fukien Christian University be and they hereby are authorized and directed to pay the Central Hanover Bank and Trust Company or its successor, in consideration of services rendered by it as custodian, amounts not to exceed in the aggregate one-half on one percent of the interest and payment collected.
- (5) that a copy of these resolutions certified by the Secretary or the Assistant Secretary be delivered to the said Central Hanover Bank and Trust Company or its successor with specimens of the signatures of said persons, authorized as aforesaid, to execute orders for the withdrawal of securities.

REPORT ON INVESTMENTS

The Assistant Treasurer reported as a matter of record that, in accordance with action No. F-854 of the Finance Committee on May 17th, 1929, the following endowment securities have been purchased at the prices indicated:-

10 shs. Public Service Corp. of N.J. 6% pfd. @ 104 7/8
 10 shs. American Superpower Corp. 6% 1st pfd. @ 99 3/10

AUDIT OF TREASURER'S BOOKS

The Board gave consideration to the report presented by Lybrand, Ross Bros. & Montgomery covering their examination of the Treasurer's books for the year ending July 31, 1929. In summarizing their findings the auditors state that the total current income for 1927-28 amounted to G\$34,879.54 and the current expenses for this period amounted to G\$47,149.62, leaving a deficit in the current account for the year of G\$12,270.08. However, the Assistant Treasurer called the Board's attention to the fact that included in the current expenditures is an item of G\$13,000.00 which during the year was transferred from the "Foochow Treasurer's Suspense Account" to the current section of the Treasurer's books. This \$13,000.00 was actually expended several years previously, and its inclusion in the 1927-28 current expenditures was simply a matter of accounting. Omitting this \$13,000.00 from the summary of current income and expenditure for 1927-28 would give the following results:- Income, G\$34,879.54; Expenditures, G\$34,179.62; Net current surplus for the year, G\$729.92. After discussion of the auditors report it was

T-859 VOTED to accept and place on file the report of Lybrand, Ross Bros. & Montgomery covering their examination of the Treasurer's books for the year ending July 31, 1928.

T-860 VOTED to authorize the payment of the auditors charge of \$190. for their services in auditing the Treasurer's books for 1927-1928.

T-861 VOTED to authorize the President of the Board of Trustees to request, at the close of the Fiscal year 1928-29, that Lybrand, Ross Bros. & Montgomery make their customary annual audit, of the Treasurer's books for the year ending July 31, 1929.

NON-RETURN OF MR. F. P. METCALF

The Assistant Secretary reported that in accordance with the instructions contained in action T-843 of the Board of Trustees he explained to Dr. Max Mason of the Rockefeller Foundation that the University could not see its way clear to invite Mr. and Mrs. Metcalf to return after furlough, due to the present financial situation of the University and at the same time assured Dr. Mason that the University is anxious to follow whatever course is fairest to Mr. Metcalf and to the Foundation. He pointed out to Dr. Mason that the University is maintaining its former standards of work in the department of natural science by employing additional highly qualified Chinese teachers. Dr. Mason expressed approval of this general policy of increasing the Chinese staff of the University, but pointed out that in the case of Mr. Metcalf, at the time of application was made for a Rockefeller Foundation fellowship for study during his furlough, the President of the University stated definitely that Mr. Metcalf would be returning to the University after furlough and it was on this understanding that the Foundation granted the fellowship.

Attention was called to the proposal of the field authorities of the University that the Rockefeller Foundation be asked to grant Mr. Metcalf a three-year research fellowship in China to permit him to complete and pre-

pare for publication the investigation he has already begun of the flora of Fukien province. In making this proposal President Lin has given assurance that the University would be glad to offer Mr. Metcalf a residence and the use of the University's laboratory facilities.

Report was made of possible opportunities for Mr. Metcalf to secure a position on the staff of some of the other universities in China.

After discussion it was

T-862 VOTED that in the event of the way not being open for Mr. Metcalf to return to China in the near future as a regular member of the teaching staff of some higher educational institution, his application for a research fellowship under the Rockefeller Foundation would meet with hearty approval by the Board of Trustees of Fukien Christian University.

Further inquiry was made as to whether the Fukien Board of Trustees had taken any formal action endorsing the request made by the University to the Rockefeller foundation that Mr. Metcalf be granted a fellowship for study in America during 1928-29. Examination of the records of the Board of Trustees did not reveal any reference to the matter. It was, however,

T-863 VOTED that in case it should not be possible for Mr. Metcalf to secure any appointment which will permit his return to China for teaching or research work in his field of Botany, the Board of Trustees of Fukien Christian University would hold itself responsible to repay to the Rockefeller Foundation the sum granted to Mr. Metcalf on his fellowship for 1928-29.

REQUEST BY FIELD AUTHORITIES FOR ADDITIONAL FUNDS

The Board gave careful and sympathetic consideration to the request contained in the minutes of the April 27, 1929 meeting of the Executive Committee of the Board of Managers that additional funds be provided for both the current needs of the University during 1929-30 and also for the urgent plant needs. Study was also given to President Lin's letter of May 9th, commenting on these minutes and giving further explanations. Miss Asher, at the invitation of the President of the Board, discussed briefly the serious problems financially now confronting the University. While everyone present expressed sympathetic appreciation of the gravity of these financial needs and it was pointed out that the only funds the Board has in sight for the next fiscal year have already been appropriated by action T-839 toward the 1929-30 budget for the University. After full discussion it was

T-864 VOTED that the Board of Trustees having given careful and sympathetic consideration to the requests from the field for additional current and capital funds during the coming fiscal year, has found to its great regret that at the present time there is no indication that any further funds will be available during the coming year except the amounts already appropriated toward the 1929-30 budget by action T-839; and further that the Assistant Secretary be instructed to write the field authorities of the University in explanation of the financial position of the Board of Trustees at this time.

PROPOSAL FOR CO-EDUCATION AT FUKIEN CHRISTIAN UNIVERSITY

The Board gave consideration to action E-104 of the Executive Committee of the Board of Managers asking that the Board of Managers consider the advisability of admitting women students to the University in the Fall of 1930/ Attention was also given to President Lin's comments on this proposal in his letter of May 9th, 1929. The general sense of the Board was definitely unfavorable to the proposal for co-educational work at the University, chiefly for two reasons:- (1) Admission of Women students would greatly intensify the present financial problems of the University and would render it increasingly difficult to do effective educational work on the resources available. (2) The Board heartily favors the principal proposed by the Council of Higher Education that some form of co-operative effort between Fukien and HwaNan be developed, and is not willing to enter on any course which would make such coöperation more difficult. It was

T-865 VOTED that it is the judgment of the Board of Trustees that the present situation is unfavorable to the proposed admission of women students to Fukien Christian University; and further that the Board of Trustees would welcome an opportunity to counsel with the Trustees of HwaNan College as to the possibility of working out some plan of cooperation between the two institutions.

REQUEST FOR NEW APPOINTMENTS BY COOPERATING BOARDS

The Assistant Secretary presented President Lin's letter of May 29th, 1929 telling of the negotiations being undertaken on the field with the hope of having the American Board of Commissioners of Foreign Missions assume the support of Professor Norvil Beeman, and of having the Board of Foreign Missions of the Methodist Episcopal Church assume the support of Professor Malcolm Farley. It was

T-866 VOTED that the Board of Trustees heartily endorses the proposal of the field authorities that the American Board of Commissioners appoint Professor Norvil Beeman, one of its representatives on the Fukien Staff, and earnestly hopes that the American Board can give favorable consideration to this proposal.

T-867 VOTED that the Board of Trustees heartily endorses the proposal of the field authorities that the Board of Foreign Missions of the Methodist Episcopal Church appoint Professor Malcolm F. Farley one of its representatives on the Fukien Christian University staff, and earnestly hopes that the Methodist Board can give favorable consideration of this proposal.

SABBATICAL LEAVE AND PENSION ALLOWANCES

The assistant Secretary reported to the Board for its information the following excerpt from President Lin's letter of May 3rd, 1929:-

"You may have noticed the item for sabbatical year and pension allowances. It is our attempt now to follow the recommendations of the Council of Higher Education to make provisions for a sabbatical year for our Chinese Faculty members at the end of a five year term of service, and to provide pensions at the rate

of 1/12 of their salary. With our next budget, 1930-31 we shall try to introduce this system. We have already provided for insurance and furlough allowances, which would correspond to the items of pension and sabbatical allowances, respectively for the foreign members of our staff. We think we will not have to do this much for the Chinese members, as we will give them only half pay during the sabbatical year, and would not pay them the pension until they have reached the required age. Whenever it is convenient, I hope you will call the attention of our Board of Trustees to this fact."

OFFICERS AND COMMITTEES

It being called to the Board's attention that the election of officers and appointment of committees were in order, it was

T-868 VOTED that the Assistant Secretary be instructed to cast the ballot of the Board for the following officers of the Board of Trustees to serve during the ensuing year:-

Dr. Wm. I. Chamberlain	President
Dr. Lewis Hodous	Secretary
Mr. Samuel Thorne	Treasurer
Mr. B. A. Garside	Assistant Secretary and Asst. Treasurer.
Mr. C. A. Evans	Assistant Secretary and Asst. Treasurer.

T-869 VOTED to ratify the appointment of the following committees:-

Executive Committee:- Dr. Chamberlain, Dr. Hodous
Mr. Thorne, Dr. Warner, Dr. Demarest and the
Assistant Secretaries.

Finance Committee:- Mr. Thorne, Chairman, Dr. Hill, and
The Assistant Treasurers

Candidate Committee:- Dr. Wood, Chairman, Dr. Chamberlain
Dr. Hodous.

The meeting adjourned.

Following the business meeting, an informal tea served and motion pictures of the Fukien campus and its surroundings were shown.

B. A. GARSIDE
Asst. Secretary

MINUTES OF JOINT MEETING
EXECUTIVE COMMITTEE
FINANCE COMMITTEE
TRUSTEES OF FUKIEN CHRISTIAN UNIVERSITY

September 25, 1929 3:15 P.M.

150 Fifth Avenue, New York City

Executive Committee:

*Dr. W. I. Chamberlain
 Dr. Lewis Hodous
 *Mr. Samuel Thorne
 *Dr. E. G. Warner
 Dr. W. H. S. Demarest
 *Mr. B. A. Barside
 *Mr. C. A. Evans

Finance Committee:

*Mr. Samuel Thorne
 Dr. W. B. Hill
 *Mr. B. A. Garside
 *Mr. C. A. Evans

Those whose names are starred above were present.

Dr. Chamberlain presided. The meeting was opened with prayer led by the Chairman.

The Assistant Secretary presented excuses for the following: Dr. Lewis Hodous, Dr. W. H. S. Demarest, and Dr. W. B. Hill.

RECOMMENDATION FOR GRANTING OF DEGREES

The Assistant Secretary reported that on August 5 there was sent to the members of the Executive Committee for their approval by mail the following resolution which was approved by all members of the Committee. The meeting approved the confirmation of this action as follows:

EF-870 VOTED that the Executive Committee of the Board of Trustees of Fukien Christian University recommends to the Regents of the University of the State of New York that the following students, having successfully completed the requisite work at Fukien Christian University, be granted the degree of Bachelor of Arts:

From Class of January, 1929

Ch'en Wei Ju
 Cheng Ching Tuan
 Ch'iu Shae Ling
 Hsu Tien Chueh
 Kuang Ch'i Fen
 Ting Pao Wen
 Yu Wen Hui
 Yuan Min Hsin

From the Class of June, 1929

Ch'en Chuan
 Ch'en Heng Ting
 Huang Chien Chung
 Li I Ying
 Lin Ping Huang
 Wu En Hui

REPORT OF TREASURER FOR FISCAL YEAR ENDING JULY 31, 1929

There was presented the report of the Treasurer of the Board of Trustees for the year ending July 31, 1929. This report is attached hereto as

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Appendix A. After consideration of the report, it was

EF-871 VOTED to receive and place on file the report of the Treasurer of the Board of Trustees of Fukien Christian University for the year ending July 31, 1929.

EF-872 VOTED that, in order to complete the clearance of the loan from the Endowment Section to the Plant Section, the Treasurer be authorized to repay to the Endowment Section the balance of G\$1,469.30 remaining in this loan.

EF-873 VOTED that the Treasurer be authorized to make the following journal entries:-

Debit Account 24b Scientific Equipment	\$11,170.57	
Credit Account Q31, Managers Provisional Current 1919-25		\$ 5,845.80
Credit Account 123 Plant funds Transferred from Current Section		5,324.77
	<u>\$11,170.57</u>	<u>\$11,170.57</u>

Debit Account Q39 Provisional Cash Overdraft	\$ 5,845.80	
Credit Account 29 Plant Cash		\$ 5,845.80

EF-874 VOTED that the Treasurer be authorized to apply to the clearance of the cash overdraft in the Plant Section any further gifts received as "Receipts for debt 1924-25 Campaign" or "Receipts for debt 1927-28 Campaign".

EF-875 VOTED that the current surplus of 1928-29 be applied as follows:-

Clearance of Managers' Deficit, 1926-27	\$ 2,264.78
Clearance of Managers' Deficit, 1927-28	1,006.94
Balance to reduction of Deficit in Home Administration	455.39
	<u>\$ 3,727.11</u>

EF-876 VOTED to instruct the Treasurer to carry forward as a credit to Mr. W.Y.Chen's account in the fiscal year 1929-30 the balance of G\$513.65 remaining in this account on July 31, 1929.

ADDITIONAL GIFT FROM MR. AND MRS. ROBERT T. JONES

The Assistant Secretary reported that on September 10, 1929, the University received from Mr. and Mrs. Robert T. Jones a further gift of G\$3,600. to meet obligations due the Fukien Construction Bureau for the completion of the Jones Memorial Science Building. It was

EF-877 VOTED that the Executive and Finance Committee on behalf of the Board of Trustees of Fukien Christian University record the sincere appreciation of the Board for this continuing generosity of Mr. and Mrs. Robert T. Jones; and request the Secretary to communicate with Mr. and Mrs. Jones the Board's profound gratitude for this gift which make possible the final

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clearance of the deficit remaining in the Jones Memorial Science Building account

INVESTMENT ENDOWMENT CASH

Attention was called to the fact that at the present time there is available for investment in the Endowment Section \$2,774.77. Mr. Thorne read a letter from the Trust Department of the Central Hanover Bank and Trust Company recommending a number of suitable investment securities. The assistant Secretary also read a letter from Dr. Hill making suggestions for investment. After consideration, it was

EF-878 VOTED to instruct the Treasurer to purchase for the Consolidated Endowment Investment account \$3,000 Chicago, Rock Island and Pacific 1st and refunding 4s, 1934, at the current market price of approximately 92 $\frac{1}{2}$.

COMMUNICATION FROM HARVARD-YENCHING INSTITUTE

The Assistant Secretary presented the communication from the Harvard-Yenching Institute which is attached hereto as Appendix B. The Committees gave careful consideration to the policy of the Harvard-Yenching Institute as outlined in this letter and discussed the relationship of this policy to action T-835 passed by the Fukien Trustees on April 17, 1929. The fear was expressed that if the Institute requires the entire income from the trust fund they are holding for Fukien to be expended in building up new work in the Chinese departments it will mean that such a large percentage of available current funds will be expended in this restricted field as to cause a disproportionate over-development in these departments. It was

EF-879 VOTED that upon the arrival in New York City of President J. Leighton Stuart of Yenching University, he be requested to include in his presentation to the Harvard-Yenching Institute, the viewpoint of Fukien Christian University in regard to the use of income from the Harvard-Yenching Institute Trust Fund; and that the officers of the Fukien Board of Trustees be requested to associate themselves with Dr. Stuart in presenting this matter to the Harvard-Yenching Institute.

COMMUNICATIONS FROM THE FIELD TELLING OF
URGENT FINANCIAL NEEDS

Preceding the meeting all members of the Executive and Finance Committees had received copies of extracts from President Lin's letter of April 5 and July 8, 1929. These extracts describe the urgent current and capital needs now confronting the University and urge that the Trustees give earnest consideration to possible methods of meeting these needs. It was noted that the most urgent current needs are the following:-

Salary increases	Mex.\$1,980.
Additions to staff	8,375.
	<u>Mex.\$10,355.</u>

It was understood that a portion of these increases and additions could be met from funds received from the Harvard-Yenching Institute for the Department of Chinese. Attention was called to the fact that for the year 1928-29 there was a substantial gain on exchange on remittances sent to

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the field on the 1928-29 budget by the Board of Trustees. No exact information has yet been received from the Field Treasurer as to the amount of this gain in exchange, but it is estimated that the amount will be around Mex.\$5,000. It was

EF-880 VOTED that the appropriation of the Board of Trustees toward general budget expenses of 1929-30 amounting to Mex.\$66,263.33 as set forth in action T-839 of April 17, 1929 meeting of the Board be increased by the amount in gain on exchange accruing from payments made by the Board of Trustees on the 1928-29 budget.

The Committees noted that the most urgent capital needs of the University at the present time seemed to be the following:

Furnishing for Arts Hall	G\$ 2,000.00
Remodelling Farley residence as a double residence	1,500.00
	<u>G\$ 3,500.00</u>

Attention was called to the fact that the clearance of the Provisional Current General deficit has now released the income from the Hall Estate Endowment Fund during 1929-30 amounting to approximately G\$2,800.00. It was

EF-881 VOTED that the income for 1929-30 from the Charles M. Hall Endowment Fund of \$50,000 received December 28, 1928, be appropriated to meet the following capital needs of the University:-

Furnishings for Arts Hall up to	G\$ 2,000.00
Remodelling Farley Residence as a double residence	<u>1,500.00</u>

Concern was expressed lest the urgency of the building needs of the University might tempt the field authorities to undertake constructions more rapidly than funds for this work are secured either on the field or from the Trustees, and it was therefore

EF-882 VOTED that, inasmuch as Dr. Gowdy as Field Representative of the Board of Trustees has been appointed to represent the Trustees in problems connected with the physical plant of the University, he be requested to advise from time to time with the Board of Directors and the other administrative officials of the University to the end that no expenditures be made on building operations until the funds therefor are available.

CORRESPONDENCE WITH ROCKEFELLER FOUNDATION
CONCERNING MR. F.P. METCALF

The Assistant Secretary reported that on July 11 he transmitted to the Rockefeller Foundation action T-862 of the Fukien Board of Trustees in regard to Mr. F.P. Metcalf. On August 27, 1929, Dr. Max Mason replied as follows:

"I have your letter of July 11 and am glad to know of the efforts to make Dr. Metcalf's return to China possible

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and to learn of the action of the Trustees of Fukien University.

"I hope it may turn out to be possible that Dr. Metcalf's activities in China may be continued under favorable auspices so that his interest and training may be devoted to the work in that country. I want to assure you that we are, of course, all cognizant of the difficulties of administration, and that there is no disposition at all on our part to hold to the technicality of the agreement in this case if that would work a hardship on Fukien University."

It is understood that there is a possibility of Mr. Metcalf's return to China as an appointee of the staff at Lingnan or some other Christian higher educational institution.

EF-883 VOTED to record the Committees' appreciation of the sympathetic attitude of the Rockefeller Foundation as revealed by Dr. Mason's letter of August 27.

The meeting adjourned.

B.A. GARSIDE
Assistant Secretary

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REPORT OF THE TREASURER
TRUSTEES OF FUKIEN CHRISTIAN UNIVERSITY
FOR THE YEAR ENDING JULY 31, 1929

APPENDIX A

(all figures are in U. S. dollars unless otherwise indicated)

Herewith are presented balance sheets of the Endowment, Plant, and Current accounts of the Trustees for the year ending July 31, 1929; also a list of the securities owned by the University on July 31, 1929.

ENDOWMENT FUNDS

The total amount of endowment funds of the University on July 31, 1929 was \$162,197.02, an increase of \$50,642.77 during the year. This increase consists of the following :

Hall Estate Endowment	\$50,000.00
Edwin C. Jones Scholarship	642.77
	<u>\$50,642.77</u>

The total of active Consolidated Endowment Investment on July 31, 1929 was \$158,136.50. The market value of the securities on July 31st was \$156,919.19, a shrinkage of \$1,217.31. In view of the abnormally depressed condition at this time of market prices for bonds and preferred stocks, the condition of the Fukien investment list can be considered quite satisfactory. In the Inactive Investment list, set up on our books a year ago at a valuation of \$1,285.75, the market price as of July 31st was \$1,135.00, a decrease of \$150.75

The average rate of annual income on the Consolidated Endowment Investments is approximately 5.66%, a gain during the year of about .16%.

PLANT FUNDS AND ASSETS

The total of plant funds and of plant assets on July 31st, 1929 was \$277,510.85, a decrease during the year of \$2,351.59.

During the year plant funds and assets were increased by \$4,667.61 received for new dormitories. All of this amount except \$15 was received on the field and was recorded on our books by journal entry.

During the year plant funds and assets were decreased by \$7,019.20 transferred to the endowment section to apply on the long-standing loan created in connection with the building operations at the University.

At the close of the year there still remained \$1,469.30 of the loan from the endowment section to the plant section.

The balance of plant cash on hand as of July 31, 1929 was \$6,169.68. As a matter of fact, however, this cash balance was so related to other university accounts as not to be entirely free for immediate expenditure.

Recommendation #1

In order to complete the clearance of the loan from the endowment section to the plant section, it is recommended that the treasurer be authorized to repay to the endowment section the balance of \$1,469.30 remaining in this loan.

The presence in America of Miss Eva. M. Asher, the Field Treasurer of the University, has permitted us to make important progress in the clearance of a number of difficulties in connection with our plant accounts, particularly the following:- (1) distribution of account 26f1 "Building Operations Undistributed" among the various buildings in which these general funds were used; (2) determination of the approximate cost, in Mex. and in gold, of each building erected on the campus; (3) determination of the amounts spent on building operations obtained from current funds or other sources not previously reported to us, and the entry of these amounts in our Plant Section. After the completion of our study of these accounts with Miss Asher we wrote Mr. R.W. McClure, the Acting Field Treasurer, for certain items of information which are still required. It is hoped that as soon as his reply is received, final adjustment of our plant accounts can be made. At the present time it appears that about G\$50,000 of current funds were expended between 1919 and 1925 in carrying forward the building operations of the University.

With Miss Asher's help we have been able also to make progress in the clearance of Account 24b, Scientific Equipment, particularly as regards equipment purchased before July 31, 1925. We find that although only G\$14,750.01 was charged on our New York books for scientific equipment previous to July 31 1925, the field actually expended M.\$47,225.12 or approximately G\$25,820.58 for scientific equipment before that date, an addition of approximately G\$11,170.57. Of this difference, G\$5,451.24 was drawn through various drafts applied to payment for scientific equipment, but charged on our books as Account Q-31, Provisional Current General. The remainder, approximately G\$5,619.33 represents expenditures made for scientific equipment but paid from current funds, most or all of which were sent out to the field in Account Q-31. It would thus be in order to credit Account Q-31, Provisional Current General, with practically all of this G\$11,170.57 spent for science equipment, and to make a corresponding adjustment of cash balances in the Provisional Current section and the Plant section. However, the deficit in the Provisional Current Section had been reduced on July 31, 1929 to \$5,845.00, and the cash balance remaining in the Plant section, if Recommendation #1 above is approved, will be only \$4,700.38. Crediting this entire amount to the Provisional Current General Account would therefore create both a large surplus in that account and a large deficit in the Plant account. We make the following proposal:-

Recommendation #2. We recommend that the Treasurer be authorized to make the following journal entries:-

Debit Account 24b Scientific Equipment	\$11,170.57	
Credit Account Q31, Managers Provisional		
Current 1919-25		\$ 5,845.80
Credit Account 123 Plant Funds Trans-		
ferred from Current Section		5,324.77
	\$11,170.57	11,170.57
Debit Account Q39 Provisional Cash Overdraft	\$ 5,845.80	
Credit Account 29 Plant Cash		\$ 5,845.80

The results of these entries would be as follows:-

1. The Provisional Current General Accounts would be cleared from our books.
2. A new fund account would be set up in the plant section to record the transfer of current funds expended for capital purposes.

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3. An overdraft of \$1,145.42 would be created in the plant section. This overdraft could be cared for by applying to it such special gifts or balances as have been previously applied to the reduction of the Provisional Current Overdraft.

Recommendation #3. We recommend that the Treasurer be authorized to apply to the clearance of the cash overdraft in the plant section any further gifts received as "Receipts for debt, 1924-25 Campaign" or "Receipts for Debt, 1927-28 Campaign."

CURRENT GENERAL ACCOUNTS

Receipts to July 31, 1929 toward the 1928-29 current budget were as follows:-

<u>Mission Boards</u>		
American Board	\$4,500.00	
Church Missionary Society	555.50	
Methodist Board	4,000.00	
Reformed Church in America	<u>1,500.00</u>	\$10,555.50
China Medical Board		9,317.41
Harvard-Yenching Institute		4,663.20
Endowment Income, Unrestricted		2,576.32
Endowment Income Restricted		
Date Library Fund	51.28	
Johnson Professorship	1,030.87	
China Medical Board Science Fund	<u>1,803.88</u>	2,886.03
Special Gift, Dr. W. B. Hill		
for Bible Department (not including \$1,500 for support W. Y. Chen)		1,000.00
Interest on Bank Balance		212.15
	Total of Receipts	<u>\$31,210.61</u>

The amounts disbursed on current accounts during the year were as follows:-

Disbursed to field	\$26,639.00
Home Administration	1,400.00
Total of Disbursements	<u>\$28,039.00</u>

Thus the current surplus at the close of the year was \$3,171.61, shown as follows:-

Current Receipts	\$31,210.61
Current Disbursements	<u>28,039.00</u>
	<u>\$ 3,171.61</u>

Shortly after closing the books on July 31st, we received from the Church Missionary Society a further remittance of \$555.50 to complete their appropriation for 1928-29. This increased the above surplus to \$3,727.11.

July 31, 1929

Recommendation #4
We recommend that the current surplus, 1928-29, be applied as follows:-

Clearance of Managers' Deficit, 1926-27	\$2,264.78
Clearance of Managers' Deficit, 1927-28	1,006..94
Balance to reduction of Deficit in Home Administration*	455.39
	<u>\$3,727.11</u>

(* At the close of the year the deficit in Home Administration, as shown by the balance sheet, was \$765.39. This is an accumulated deficit covering several years due to the fact that Home Administration expenses have exceeded the budget allowance of \$1,400.00. On August 1, 1928 the deficit carried forward was \$592.53, so the net deficit for 1928-29 was only \$172.86.)

CURRENT SPECIAL ACCOUNTS

(a) Scholarships. Receipts, disbursement and balances on special scholarship funds handled during the year are summarized below:

Scholarship	Balance on hand 8/1/28	Received during year	Sent to field during yr.	Balance on hand July 31, 1929
Roy W. Jones Fund	15.31	25.80	15.31	25.80*
Edwin C. Jones Fund	68.69	100.00	50.00 (18.69**)	100.00*
Osborne Fund	27.00	27.00	54.00	-
H.M. Lewis Special Gift	-	50.00	50.00	-
	<u>111.00</u>	<u>202.80</u>	<u>169.31</u> (18.69**)	<u>125.80</u>

*Sent to field August 2, 1929.

**Transferred to principal of E.C.Jones Scholarship Fund.

(b) Fund for W.Y.Chen. The amounts received during the year for meeting the expenses of Mr.W.Y.Chen were as follows:-

Dr.W.H.Hill	\$1,500.00
Duke University fellowship	300.00
Total	<u>\$1,800.00</u>

During the year expenditures on Mr. Chen's account amounted to \$1,286.35. The year therefore closed with a balance of \$513.65 in this account.

Instructions requested. We request instructions as to whether this balance of \$513.65 should be carried forward to 1929-30 as a credit to Mr.Chen's account, or should be applied to some other purpose as the Board may designate.

(c) Fund for Theodore Chen. The receipts and disbursements in this fund during the year were as follows:-

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Receipts

H. Phillips	\$25.00	
H. Woodin	15.00	
G.E. Maxwell	400.00	
F.M. Davenport	700.00	
E. G. Warner	600.00	
F. T. Kenney	20.00	\$1,760.00

Expenditures

Deficit Aug. 1, 1928	482.62	
Expenses during year and return- ing to China	<u>1,612.63</u>	<u>2,095.25</u>
Deficit at close of year		\$ 335.25

On August 2, 1929, Dr. E. G. Warner sent us a check for \$335.25, closing this account.

(d) Receipts for Debts. During the year the following gifts were received to be applied on existing deficits:

Laura G. Thompson	\$50.00
D.D. Hargan	50.00
W.G. Creamer	400.00
Pierrepont Davenport	25.00
Miss A.B. Neiswender	100.00
W.F. Heisenbuttal	50.00
Dr. and Mrs. E. G. Warner	500.00
R.B. Cornish	100.00
Mr. and Mrs. McK. Reilly	100.00
E.M. Bassett	50.00
J.R. Edwards	60.00
H. Crawford (paid by Wm. Hung)	250.00
M.A. Morrill	5.00
Income on Securities	2.50
	<u>\$1,742.50</u>

CASH SITUATION

The cash situation at the close of the year may be summarized as follows:

	<u>Balance</u>	<u>Overdraft</u>
Endowment Section	\$1,305.47	
Plant Section	6,169.68	
Provisional Current General		\$5,845.80
Current General	1,681.08	
Current Special		459.52
		<u>\$6,305.32</u>
Actual Cash balance	<u>\$9,156.23</u>	<u>2,850.91</u>
		<u>\$9,156.23</u>

PENDING FINANCIAL PROBLEMS

If the recommendations proposed above are approved, all deficits standing on the New York books will be cleared except for a deficit of

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July 31, 1929

\$1,145.42 in the Plant Section. However, recent correspondence from President Lin and from Dr. Gowdy has indicated that there is urgent need on the field for additional funds to complete or to equip the dormitories, class rooms, and residences now being constructed, and to meet growing current expenditures. Full information concerning these requests is being distributed to the Board. The only available funds of which we have any knowledge, which are not covered in the above are the following:-

1. There will be a gain on exchange for 1928-29 amounting to perhaps five thousand dollars Mex., though exact figures have not yet been received from the field.
2. We understand that there is an undesignated current surplus in the hands of the field treasurer amounting to several thousand dollars Mex., but no definite information as to the amount has yet been received.
3. The clearance of the Provisional Current General Account makes available the income for 1929-30 from the Hall Endowment, which will amount to approximately G\$2,800.00.

Respectfully submitted,

SAMULE THORNE, Treasurer
B. A. GARSIDE Asst. Treasurer
C. A. EVANS, " "

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HARVARD-YENCHING INSTITUTE

Cambridge, Mass.
July 2, 1929

Fukien Christian University
150 Fifth Ave.
New York City

Gentlemen:

I have been instructed to inform you that at a meeting of the Executive Committee of the Harvard-Yenching Institute the following vote was passed:-

"That in replying to the letters from the institutions which are beneficiaries of the fund of \$1,900,000 the Secretary be instructed to state that it was the intention of the Trustees that funds from the Institute should in general be used to strengthen departments of Chinese language, literature and history. It is assumed that each institution benefitted is in fact spending some money for this work. It was not the intention of the Institute to displace these expenditures and make amounts so displaced available for other departments. The Institute further assumes that over a period of years the departments thus enlarged will grow and be strengthened with the other departments of the institutions. The Trustees of the Institute do not wish this year to impose any definitive limitations other than those expressed in the original communication, but they feel that they should call attention to the dangers involved in starting on a policy inconsistent with that defined above."

Yours very truly,

/s/ HOWARD C. HOLLIS

Secretary

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TRUSTEES OF FUKIEN CHRISTIAN UNIVERSITY
BALANCE SHEET AS OF JULY 31, 1929

Assets

Liabilities

PERMANENT FUNDS SECTION

Consolidated Endowment Investments	\$158,136.50	Chas.M.Hall Endowment fund (initial gift)	\$50,000.00
Endowment Investments, inactive	1,285.75	Hall Endowment Fund - General	50,000.00
		Mrs. Henry Date, Library Fund	1,000.00
		George H. Johnson, Professorship Fund	21,285.75
		China Medical Board Science Endowment	35,000.00
		Roy W. Jones, Scholarship Fund	500.00
Accounts Receivable, Loan to Plant	1,469.30	Edwin C. Jones, Scholarship Fund	4,092.77
Cash Awaiting Investment	1,305.47	Premium and Discount on Sale of Bonds	312.50
	<u>\$162,197.02</u>		<u>\$162,197.02</u>

PLANT SECTION

Land	\$26,000.00	General Funds, Undesignated	\$5,012.50
Land Improvement and General Plans	2,988.70	Special Funds -	
		Land	\$48,388.17
Equipment -General	\$2,454.68	Ida Hall Jones for Gardi-	
Scientific	15,462.55	ner Hall	33,291.92
	17,917.23	E.C. Jones Memorial Science	
Building Operations-		Hall (by Mr. & Mrs. R.T. Jones)	75,000.00
Gardiner Hall Dormitory	1,800.00	China Med. Bd. Science Bldg.	35,000.00
Temporary Dormitories	2,500.00	Mission Boards " "	16,281.30
E.C. Jones Mem'l Science Hall	64,253.64	" " Sc. Bldg. Equip.	3,000.00
Undistributed	128,971.44	Electric and Water Plants	3,452.00
Electric and Water Plants	4,267.55	New Dormitories	4,667.61
New Dormitories	4,667.61	Residences	49,365.00
Residences	17,975.00	Miscellaneous	865.00
	224,435.24		269,311.00
Plant Cash	6,169.68	Income on Building Fund Investments	1,718.05
	<u>\$277,510.85</u>	Accts. Payable-Loan from Endowment	1,469.30
			<u>\$277,510.85</u>

PROVISIONAL CURRENT GENERAL

Managers' Current May 1, 1919 to July 31, 1925	5,845.80	Provisional Cash overdraft	\$5,845.80
	\$5,845.80		\$5,845.80

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Fukien Balance Sheet

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July 31, 1929

CURRENT GENERAL (before closing)

Managers' Current 1928-29	\$27,274.14	American Board of Commissioners	\$4,500.00
" " 1929-30	90.00	Church Missionary Society	555.50
Home Administration, Central Office	1,742.53	Methodist Board	4,000.00
" " Incidental	422.86	Reformed Church in America	1,500.00
		China Medical Board	9,317.41
		Harvard-Yenching Institute Restricted Acct.	4,663.20
		Special Gifts for Current Budget	1,000.00
		Endowment Income Unrestricted	2,576.32
		" " Restricted (budget)	2,886.03
Current Cash	<u>1,681.08</u>	Interest on Bank Balance	<u>212.15</u>
	<u>\$31,210.61</u>		<u>\$31,210.61</u>

CURRENT SPECIAL (before closing)

Managers' Deficit 1926-27	\$2,264.78	Cash overdraft	\$ 459.52
" " 1927-28	1,006.94	Suspense	2,172.75
		Miscellaneous Current Gifts	513.65
		Endowment Income Restricted (non-budget)	125.80
	<u>\$3,271.72</u>		<u>\$3,271.72</u>

CURRENT GENERAL (after closing)

Managers' Current Expense 1929-30	725.14	Cash Overdraft	\$1,490.53
Home Administration, Central Office	<u>765.39</u>		
	<u>\$1,490.53</u>		<u>\$1,490.53</u>

CURRENT SPECIAL (after closing)

Managers' Deficit 1926-27	\$2,264.78	Managers' Surplus 1928-29	\$3,171.61
" " 1927-28	1,006.94	Suspense	2,172.72
		Miscellaneous Current Gifts	513.65
		Endowment Income Restricted (non-budget)	125.80
Cash	<u>2,712.09</u>		<u>\$5,983.81</u>
	<u>\$5,983.81</u>		

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FUKIEN CHRISTIAN UNIVERSITY
List of Securities as of July 31, 1929
(Per cent figures on face value)

Face Value

	<u>Due</u>	<u>Callable</u>	<u>Fitch Rating</u>	<u>Int Rate</u>	<u>Cost Price</u>	<u>Market Price</u>	<u>Cost</u>	<u>Value</u>	<u>Income</u>
<u>Bonds - Railroad 6.226%</u>									
\$5,000 Arkansas & Memphis Ry. Bridge Term 1st.	1964	104 to 3/1/39	AAA	5	94-3/8	93	4,618.75	4,650.00	250
5,000 Baltimore & Ohio Conv. Mtge.	1933	102-1/2	AAA	4 1/2	92-1/2	97	4,625.00	4,850.00	325
10,000									
<u>Bonds - Public Utility 35.803%</u>									
10,000 Am. Power & Light Debenture	2016	110	AA	6	95-1/2	104	9,550.00	10,400.00	600
10,000 American Tel. & Tel. Debenture	1960	110 to 1956	AAA	5	95-1/8	102-1/2	9,512.50	10,250.00	500
5,000 Bell Tel. Co. of Canada 1st.	1955	105 1940-51	AAA	5	98	100-3/8	4,900.00	5,018.75	250
5,000 Carolina Power & Lt. 1st & Ref.	1956	105 to 1936	AA	5	99-3/4	98-1/2	4,987.50	4,925.00	250
20,000 Hudson & Manhattan R.F. Adj. Inc.	1957	100	BBB	5	gift	78-1/2	20,000.00	15,700.00	1000
2,500 Puget Sound Pr. & Lt. 1st & Ref.	1949	104 1/2 to 6/1/30	A	5 1/2	99	*100	2,475.00	2,500.00	137.5
5,000 United Lt. & Pys. Gold Deb.	1952	105 to 8/1/32	BBB	5 1/2	98-3/4	88-3/4	4,937.50	4,418.75	275
57,500									
<u>Bonds - Industrial 6.226%</u>									
5,000 Second Intern'l Sec. Corp. Deb.	1948	103 thru 2/1/31	X	5	95-1/2	*85	4,775.00	4,250.00	250
5,000 U.S. Rubber Co. 1st & Ref. "A"	1947	105	A	5	93.45	88	4,672.50	4,400.00	250
10,000									
<u>Bonds - Foreign Gov. 9.34%</u>									
5,000 Imp. Japanese Gov. Ext. Loan S.F.	1954	100	AA	6 1/2	91-3/8	99	4,568.75	4,950.00	325
5,000 New South Wales	1958	100 in 1942	AA	5	96-1/4	92-1/2	4,812.50	4,625.00	250
5,000 Kingdom of Norway S.F.	1943	100	AA	6	99-3/4	102	4,987.50	5,100.00	300
15,000									
<u>Bonds - U.S. Government .311%</u>									
500 Fourth Liberty Loan	1938	100 in 1933	AAA	4 1/4	gift	98-30/32	500.00	494.69	21.25
<u>Bonds - Municipal 1.62%</u>									
600 Mortgage Bond of N.Y. Series 12	1937			5 1/4	100	*94-1/2	600.00	567.00	31.5
2,000 Co. of Canyon Ida., Drainage	1939			7	gift	*111	2,000.00	2,220.00	140
2,600									

* price as of 4/1/29

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Fulien Christian University -List of Securities as of July 31, 1929 -2

<u>Face Value</u>	<u>Due</u>	<u>Callable</u>	<u>Fitch Rating</u>	<u>Int. Rate</u>	<u>Cost Price</u>	<u>Market Price</u>	<u>Cost</u>	<u>Market Value</u>	<u>Income</u>
<u>Preferred Stocks 10.47%</u>									
250 sh. Aluminum Co. of America	110			6	100	106	25,000.00	26,500.00	1500
200 " Am. Superpower Corp. 1st.	110			6	98.80 $\frac{3}{4}$	99- $\frac{5}{8}$	19,761.50	19,925.00	1200
100 " Nat. Power & Light Co. Cum.	110			6	102- $\frac{3}{4}$	*106- $\frac{1}{2}$	10,275.00	10,650.00	600
100 " Public Service Corp. of N.J.	non-callable			6	105.775	105- $\frac{1}{4}$	10,577.50	10,525.00	600
							158,136.50	156,919.19	2955.25
<u>Inactive Securities</u>									
5,000 Iowa Central Ry. Co. 1st & pef. 1951				4	11	11	550.00	550.00	
3,000 Nat. Railways of Mex. Prior Lien									
S.F. (inc. U.S. of Mex.									
\$34.50 receipts)	957			4 $\frac{1}{2}$	13	10	424.50	300.00	
3,000 Nat. P.P. Co. of Mex. 1st Cons.	951			4	10- $\frac{3}{8}$	9- $\frac{1}{2}$	311.25	285.00	
							1,285.75	1,135.00	

*Price as of April 1, 1929

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MINUTES OF MEETING
BOARD OF TRUSTEES, FUKIEN CHRISTIAN UNIVERSITY

10:00 A. M., Thursday, May 1, 1930

Room 606, 150 Fifth Avenue, New York City.

List of Members

Three year classes

<u>A.B.C.F.M.</u>	<u>C.M.S.</u>	<u>Methodist</u>	<u>Reformed</u>
1929			William B.Hill
1930 *E.G.Warner	*A.S.Lloyd		*W.I.Chamberlain
1931 W.E.Strong	Samuel Thorne		W.H.S.Demarest
1932 *Lewis Hodous	J.W.Wood	J.R.Edwards(*Mr.Cartwright)	

Four year classes

1932	S.M.Dorrance	
1933 *Arthur Crockett	C.C.Anderson	

Those whose names are starred above were present, as were Mr. E.H.Cressy
Mr. C.A.Evans, and the Assistant Secretary.

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

The meeting was opened with prayer, led by Bishop Lloyd.

Apologies for absence were presented on behalf of Dr. Hill, Dr. Demarest
Dr. Strong, Mr. Thorne, Mr. Dorrance, and Mr. Anderson.

APPROVAL OF MINUTES

T-885 VOTED, to approve the minutes, as distributed, of the meeting of
the Board of Trustees on June 28, 1929; of the Executive-
Finance Committees on September 25, 1929; and of the
Finance Committee on January 15, 1930.

REQUESTS TO COOPERATING BOARDS TO
SUPPORT ADDITIONAL STAFF MEMBERS

The Assistant Secretary reported that he had communicated to the Board
of Foreign Missions of the Methodist Episcopal Church the request of
the Board of Trustees (T-867) that the Methodist Board add Professor
Malcolm F. Farley to their missionary quota at the University. On
November 7, 1930, Mr. Cartwright replied that due to the serious finan-
cial condition of the Board at this time, it would not be possible
for the Board to add Professor Farley to their quota. It was

T-886 VOTED that the Board of Trustees record its appreciation of the
courteous consideration of the Methodist Board given to the
proposal that they add Professor Farley to their quota
on the Fukien staff, and that it express the hope that there
may within the near future be an improvement in conditions

MINUTES OF CIRCULATION VOTE
COMMITTEE ON FINANCE, PROPERTY AND INVESTMENT
BOARD OF TRUSTEES, FUKIEN CHRISTIAN UNIVERSITY

January 15, 1930

Members of Committee

Mr. Samuel Thorne, Chairman
Mr. B. A. Garside

Dr. Wm. Bancroft Hill
Mr. C. A. Evans.

All members of the Committee have approved either in writing or in personal conference the following actions:+

F-884 VOTED to authorize the sale of 50 shares Aluminum Company of America 6% Preferred stock at 108 or better, and, in accordance with the Constitution of the University, to authorize the Treasurer or the Assistant Treasurer jointly with any one of the other officers of the Board of Trustees to sign any and all documents relative to this sale.

F-885 VOTED to authorize the Treasurer to purchase \$5,000 Associated Telephone Utilities Company Convertible Debenture 5 $\frac{1}{2}$ s 1944 at 99 or better.

B. A. GARSIDE

Asst. Secretary.

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May 1, 1930

which would make it possible for the Methodist Board to consider favorably such a proposal for an increase in their quota at Fukien.

The Assistant Secretary also reported that there had been communicated to the American Board of Commissioners of Foreign Missions the request of the Board of Trustees (T-866) that the American Board add Professor Norvil Beeman to their quota at the University. While no written reply has been received, it is understood that the American Board has not been able to take a favorable action on this request. The Assistant Secretary was requested to continue his investigation on the status of this proposal.

The Board also gave consideration to a letter dated February 12, 1930, from Mr. J. Guernsey Barclay of the Church Missionary Society asking for clarification of the definition of the minimum quota of a participating society. The question at issue was whether such a minimum quota is defined as the support of one missionary on the staff and an annual contribution of G\$1,500. or as the support of one missionary on the staff or an annual contribution of G\$1,500. It was the judgment of the Board, supported by the minutes and documents of past years, that the latter definition is the correct one. It was

T-887 VOTED that the Board inform the Church Missionary Society that it understands the minimum quota of a society participating in the University to be the support of one missionary on the staff or an annual contribution of G\$1,500. and that the Board express to the Church Missionary Society its earnest hope that the Society may soon find it possible to increase its cooperation with the University to at least the level of this minimum quota.

CHANGE IN INVESTMENTS

Mr. Evans reported that in accordance with the action of the Finance Committee on January 15, 1930 the following changes have this year been made in the endowment investments of the University:-

<u>Sold:</u>	50 shares Aluminum Company of America 6% Pfd. @ 107	\$5,348.00
<u>Bought:</u>	\$5,000 Associated Telephone Utilities 15 yr. Convertible Gold Debenture 5½ bonds @ 99	\$4,950.00

T-888 VOTED to approve the changes in the investments of the University made in accordance with the action of the Finance Committee January 15, 1930.

AUDIT OF BOOKS, 1928-29

The Chairman presented the report of the auditors covering their examination of the books of the Treasurer of the Board for the fiscal year ending July 31, 1929. It was noted that the books were found to be in order. It was

T-889 VOTED to receive and place on record the report of Lybrand, Ross Bros. & Montgomery covering their examination, of the books of the Treasurer of the Board of Trustees for the fiscal year ending July 31, 1929.

T-890 VOTED to approve payment of the auditors' bill, amounting to \$154.29 covering the cost of their examination of the Treasurer's books for 1928-29.

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T-891 VOTED that the Board suggests that the audit of the Treasurer's books for the year 1929-30 be undertaken as soon as feasible after the close of the fiscal year on July 31st.

On behalf of the Treasurer, Mr. Evans presented the Treasurer's Supplementary Report showing the financial condition of the University as of March 31, 1930. Copies of this report had been mailed to all members of the Board in advance of the meeting. It was

T-892 VOTED to receive and place on record the Supplementary Report of the Treasurer as of March 31, 1930.

STATUS OF FOREIGN STAFF

The Board gave consideration to the revised Schedule of Salaries and Allowances of University-Supported Western Members of the Staff, as approved by the Board of Managers on February 6, 1930. In this connection the Board discussed at some length the whole question of the status of the university-supported Western members of the Staff, and possible changes in their status to make the position of such staff members more definite and more permanent, and, if possible, to relate them more closely to the mission boards cooperating in the University. Mr. Cressy emphasized the need for a close relationship between this Western personnel and the cooperating mission boards, both to add permanence and securities to the position of these staff members and also to strengthen the interest and to insure the continuation of the active participation, of the cooperating mission boards. He suggested that some plan might be worked out whereby all these university-supported Western personnel might be accepted by the cooperating mission boards as their appointees on the University staff, even though in some cases this might involve reimbursement of these mission boards from University funds to cover all or a part of the salary, allowances, and pensions of such staff members. Recognizing that this question is deserving of very careful study, it was

T-893 VOTED to appoint a special committee, consisting of Bishop Lloyd, Dr. Warner, Mr. Cartwright, Dr. Chamberlain, and Mr. Garside, to make a study of the status of the University-supported Western personnel at the University, and to make recommendations thereon to the Board of Trustees.

MATERIAL RECEIVED FROM FIELD

The Assistant Secretary reported the receipt from the field of a set of blue prints of the Gardiner Hall Memorial Arts Hall, and also of a detailed statement of the proposed use this year of income from the Harvard Yenching Institute trust funds.

The Assistant Secretary also reported the receipt of information from Dean Chase of the Harvard-Yenching Institute that arrangements were being made for himself and Dean Donham to meet with representatives of the various China colleges sometime during the month of May to discuss the regulations which should be worked out for the expenditure of income from the funds held in trust by the Institute for the various universities in China. Representatives of the Fukien Board of Trustees should therefore be appointed to meet with these representatives of the Institute. It was

T-894 VOTED that Dr. Chamberlain be appointed as representative of the Fukien Board of Trustees, with Mr. Cartwright as his alternate, to discuss with representatives of the Institute regulations for the

expenditure of income from funds held in trust for the University by the Institute.

PROPOSED FIVE-YEAR PROGRAM

In advance of the meeting, all members of the Board had received copies of the proposed "Fukien Christian University Five Year Program" as drafted by the field, together with copies of President Lin's letter commenting on this program. The Board studied the program with great interest, but agreed that action on this proposed five-year program should be taken in connection with the Correlated Program.

THE CORRELATED PROGRAM

In advance of the meeting there had been distributed to all members of the Board copies of "The Correlated Program, 1930" as adopted by the Council of Higher Education in January, 1930. It was noted that the Board of Managers at the meeting on February 6, 1930 had not taken definite action on the Correlated Program, due to the fact that at that time no formal report concerning the program had yet come from Shanghai.

Mr. Cressy spoke briefly of the development and general features of the Correlated Program as a whole, and then discussed the place and financial assistance proposed for Fukien within this program. After Mr. Cressy's presentation, there followed a general discussion of the Program as a whole, and of Fukien's place in it. It was then

T-895 VOTED that the Board express to Mr. Cressy its sincere appreciation of his presence and of the stimulus he has given to his presentation of the Correlated Program.

T-896 VOTED that the Fukien Board of Trustees express its sincere gratification over the encouraging progress made in the formulation of a Correlated Program for Christian Higher Education in China, and record its general approval in principal of the Program as adopted by the Council of Higher Education in January 1930, but that it defer final action in regard to Fukien's participation in the Program, pending receipt of recommendations from the Board of Managers.

The Assistant Secretary reported that on April 22nd the Committee for Christian colleges in China adopted a budget calling for the expenditure of \$2,000 for carrying on the work of the Committee to December 31, 1930, or such earlier date as the adoption of the Correlated Program may have progressed far enough to permit a more active stage of work. All the colleges cooperating in the Committee have been asked to provide their pro rata share. Fukien's share is \$101.73. It was

T-897 VOTED that an appropriation be approved in an amount not to exceed \$101.73 as Fukien's share in the budget of the Committee for Christian Colleges to December 31, 1930, or such earlier date as the adoption of the Correlated Program may make it possible for the Committee to undertake a more active stage of work.

BUDGET FOR 1930-31

In advance of the meeting there was distributed to all members of the Board copies of the proposed budget for the fiscal year 1930-31, together with

May 1, 1930

President Lin's letter of March 6, 1930, and an analysis of the budget prepared in the Treasurer's office. After a study of available income for the year, it was

T-898 VOTED that the Board of Trustees estimate the amount of local currency it can contribute to the 1930-31 budget of the University on the basis of a 2.40 to 1 rate of exchange for the anticipated gold income of the Board.

T-899 VOTED that the Board of Trustees inform the field that it will contribute toward the 1930-31 budget of the University the sum of L.C.\$84,632.00, to be derived from the following sources:-

		Gold	L.C.@ 2.40 to 1
(a) Mission Boards			
American Board	G\$4,500.00		
Methodist "	4,000.00		
Reformed "	1,500.00		
Church Missionary Society	1,111.11	11,111.11	26,666.67
(b) Endowment General	G\$8,400.00		
Less Home Administration	1,800.00	6,600.00	15,840.00
(c) Rockefeller Foundation			10,000.00
(d) Harvard Yenching Institute		10,000.00	24,000.00
(e) Special Gifts			
Dr. Hill	G\$2,500.00		
Dr. Warner	500.00	3,000.00	7,200.00
(f) Special Items			
Date Psychology Fund	G\$ 50.00		
R.W.Jones Scholarship	25.00		
E.C.Jones "	200.00		
Louise Osborn "	27.00	302.00	724.80
(g) Still to be secured			200.53
			L.C.\$84,632.00

T-900 VOTED that in addition to the above cash grants, the Board of Trustees agrees to return to the University for carrying on its work all charges for property rental and depreciation, which are estimated in the budget as L.C.\$139,000.00.

OTHER URGENT FINANCIAL NEEDS

The Board gave serious consideration to the other urgent financial needs of the university, as described in various letters from President Lin and Bishop Gowdy. These needs to the amount of L.C.\$77,380.00 are set forth as a supplement to the 1930-31 budget. The Board expressed its deepest interest in these urgent needs, and in order that more thorough study of means to meet these needs might be made it was

T-901 VOTED to request the Executive Committee to give its most earnest study to possible means of receiving funds to meet the urgent financial needs now confronting the University.

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ELECTION OF OFFICERS

The Board noted that by the By-laws it is provided that the annual meeting shall be held during the last half of the month of May or the first half of June. Inasmuch, however, as the present meeting had disposed of all pending matters it was

T-902 VOTED to suspend the By-laws to the extent of considering the present meeting as the regular meeting of the annual meeting of the Board and to proceed with the election of the officers for the ensuing year.

T-903 VOTED to request the Secretary to cast the ballot of the Board for the following officers and committees for the ensuing year.

Chairman	Dr. W. I. Chamberlain
Secretary	Dr. Lewis Hodous
Treasurer	Mr. Samuel Thorne
Assistant Secretary and Assistant Treasurer	Mr. B. A. Garside

Executive Committee:- The above named officers together with Dr. E. G. Warner and Dr. J. R. Edwards (Mr. Cartwright alternate for Dr. Edwards)

Finance Committee: Mr. Thorne, Chairman
Dr. Hill
Mr. Garside
Mr. Evans

Candidate Committee:- Dr. Wood, Chairman
Dr. Chamberlain
Dr. Hodous

The meeting adjourned with prayer led by Mr. Cressy.

B. A. GARSIDE

Assistant Secretary

MINUTES OF MEETING
SPECIAL COMMITTEE ON STATUS OF UNIVERSITY
SUPPORTED WESTERN STAFF
BOARD OF TRUSTEES, FUKIEN CHRISTIAN UNIVERSITY

3:30 P.M. May 27, 1930
150 Fifth Avenue, New York City

Members of Committee:

*Bishop A. S. Lloyd	Mr. Frank T. Cartwright
*Dr. W. I. Chamberlain	*Dr. E. G. Warner
*Mr. B. A. Garside	

Those whose names are starred above were present as was also Mr. C.A.Evans. Apologies for absence were presented on behalf of Mr. Cartwright.

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

PRESENT MEMBERS OF UNIVERSITY SUPPORTED STAFF

Attention was called to the fact that at the present time the University supported western staff at the University consists of four families as follows:

<u>Name</u>	<u>Date Appointed</u>	<u>Denomination Affiliation</u>
Mr. & Mrs. Norvil Beeman	Summer of 1919	No definite information as to church membership. Has been affiliated with American Board of Missions, Foochow.
Mr. & Mrs. Malcolm Farley	August 21, 1922	Member of Methodist Episcopal Church.
Mr. & Mrs. F.C. Martin	Autumn of 1922	Came from Australia. Closely related with C. M.S. there.
Mr. & Mrs. Willard J. Sutton	Nov. 8, 1923	Member of Presbyterian Church, but has been affiliated with Methodist Mission in China.

PROPOSAL FOR REVISION OF STATUS OF
UNIVERSITY SUPPORTED WESTERN STAFF

The Committee discussed at length various proposals for so revising the status of the University supported western members of staff as to provide greater permanency of position and more adequate financial arrangements for the present and for the future. The Committee favored the proposal that some arrangement be worked out with the cooperating Mission Boards whereby all western members of staff would be regular appointees of these Mission Boards the University reimbursing the Mission Boards where necessary for expenditures on behalf of any of their representatives who are in excess of their quotas on the University staff. It was agreed, however, that the opinion of the field authorities of the University, and of these staff members themselves, should be ascertained before any formal steps are taken. It was

SC-904 VOTED that subject to approval of the field authorities of the University

0600

May 27, 1930

sity and by the staff members concerned, this Committee recommends to the Fukien Board of Trustees that negotiations be undertaken with the Mission Boards cooperating in the University, whereby all western members of the University staff would be regular missionary appointees of the various cooperating Boards; with the expectation that whenever a cooperating Board provides more than its agreed quota of missionary representatives on the University staff an agreement might be entered into between the Fukien Board of Trustees and such Mission Board whereby the University would reimburse the Mission Board for its expenditures on behalf of any or all of such representatives in excess of its agreed quota.

SC-905 VOTED that in case the policy proposed in the preceeding action is accepted, the Committee recommends that the present University-supported western members of staff be nominated for missionary appointment by the various cooperating Mission Boards as follows:-

Mr. & Mrs. Norvil Beeman
Mr. & Mrs. Malcolm Farley
Mr. & Mrs. F.C. Martin
Dr. & Mrs. Willard J. Sutton

American Board
Methodist Board
Church Missionary Society
Methodist Board

The Committee adjourned.

B. A. GARSIDE
Asst. Secretary

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MINUTES OF MEETING
BOARD OF TRUSTEES, FUKIEN CHRISTIAN UNIVERSITY

November 18, 1930 2:00 P.M.

150 Fifth Avenue, New York City

List of Members

(a) Three Year Classes

<u>Term</u> <u>Expires</u>	<u>A.B.C.F.M.</u>	<u>C.M.S.</u>	<u>Methodist</u>	<u>Reformed</u>
1930	*E.C.Warner	*A. S. Lloyd		*W.I.Chamberlain
1931	W.C.Fairfield	Samuel Thorne		*W.H.S.Demarest
1932	*Lewis Hodous	*J.W.Wood	J.R.Edwards	*W.B.Hill

(b) Four Year Classes

1932		*S.M.Dorrance	
1933	A.J.Crockett		C.C.Anderson

Guests: *Mr.Roderick Scott, *Mr.R.W. McClure

Those whose names are starred above were present as were the two assistant secretaries, Mr. Evans and Mr. Garside. Dr. Chamberlain, the Chairman of the Board, presided.

The meeting was opened with prayer led by the Chairman.

Apologies for absence were presented on behalf of Dr. Fairfield, Mr. Crockett, Mr. Thorne, Dr. Edwards and Mr. Anderson.

CHANGES IN ROSTER

The Board noted that Dr. Fairfield has been elected by the American Board of Commissioners for Foreign Missions to succeed Dr. W. F. Strong who has within the last few months honorably retired from active service on the American Board. The Board also noted the re-election of Dr. Hill as a representative of the Reformed Board in the class of 1932.

APPROVAL OF MINUTES

T-906 VOTED to approve, as distributed the minutes of the following meetings:-
Board of Trustees of May 1, 1930; Special Committee on Status of
University Supported Staff of May 27, 1930.

T-907 VOTED to approve the following action passed by circulation vote of
the Executive Committee on June 6, 1930:-

"RESOLVED that, in accordance with the evidence submitted by
the authorities of Fukien Christian University, the following
students graduating from the University in the classes
of 1930 be recommended to the Board of Regents of the Uni-
versity of the State of New York for the degree of Bachelor

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of Arts:-

Chang Tsung Liang
 Chen Pi Chen
 Chiu Tao Ken
 Chou Cheng Chiang
 Hsiang Hsiao Ting
 Tsao Cheng Kuang

Li Lai Yung
 Lin Chao Wen
 Lin Hsin Chia
 Tung Chi Jen
 Wang Shen Hsing
 Lin Chi Heng

STATEMENTS BY MR. SCOTT AND MR. McCLORE

The Chairman extended on behalf of the Board a warm welcome to Mr. Rod-
 erick Scott and Mr. R. W. McClure of the University staff. He invited both to
 present to the Board any statements they might desire to give, and also urged
 them to feel free to participate in the discussions of the Board throughout
 the meeting.

Mr. Scott read to the Board a very carefully prepared statement tell-
 ing of the work of the University, praising the splendid leadership of Presi-
 dent Lin, and pointing out the fundamental problems which face Christian higher
 educational institutions in America, as well as in China, in the field of Re-
 ligious Education. The members of the Board expressed their warmest appre-
 ciation of Mr. Scott's statement and requested that it be appended to the min-
 utes of the meeting. The statement is attached hereto.

Mr. McClure spoke informally, expressing appreciation of the assistance
 which the Trustees are giving to the University, and outlining the urgent fi-
 nancial needs which the University is facing at this time. He quoted a num-
 ber of excerpts from recent correspondence from President Lin. The specific
 financial items mentioned by Mr. McClure were dealt with by the Board later
 in the meeting, and are treated elsewhere in these minutes.

TRUSTEES' TREASURER'S REPORT

The report of the Treasurer of the Board of Trustees for the fiscal
 year ending July 31, 1930, had been distributed to all members of the Board
 in advance of the meeting. The Assistant Treasurer presented the report
 and pointed out briefly the matters requiring specific action.

The Assistant Treasurer stated that, after conference with the Field
 Treasurer, it appeared that the Mexican equivalent of gold remittances to
 the field under the 1929-30 budget of appropriations amounting to G\$9,958.08
 was L.C. \$25,397.81. This figure is arrived at by taking the equivalent of
 G\$9,958.08 at the rate of exchange defined by the Trustees for the 1929-30
 budget, 2110 to 1, amounting to \$20,911.97, plus the gain on exchange as re-
 ported by the Field Treasurer, L.C. \$4,485.84. Inserting this figure in the
 statistics of disbursements given on the second page of the Trustees' Treas-
 urer's report shows that the total disbursements made toward the Trustees
 appropriation to July 31, 1930, amounted to L.C. \$64,368.71. There thus re-
 mains a balance of L.C. \$6,094.62 to be transmitted to the field to complete
 the Trustees' appropriation of L.C. \$70,463.33 as defined by action T-839
 passed by the Trustees on April 17, 1929.

After consideration of the Treasurer's report it was

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T-908 VOTED to authorize the Treasurer of the Board of Trustees to close the 1929-30 budget account by transmitting to the field the balance of L.C.\$6,094.62 due on the 1929-30 budget appropriation.

T-909 VOTED to authorize the Treasurer of the Board of Trustees to make the following disposition of the surplus on the 1929-30 budget;-
(a) apply to the clearance of the following deficits standing on the books of the Trustees' Treasurer -

Account 29, Overdraft in Plant Cash	\$820.42
36c, Home Administration, Trustees	319.82
75.4 Deficit 1928-29 budget	51.28
	<u>\$1,191.52</u>

- (b) Reserve G\$500 for further action by the Board of Trustees;
(c) Allocate the balance remaining toward meeting the urgent needs for increases in the Plant of the University.

T-910 VOTED to allocate the gift of \$75 received from Mr.G.G.Holmes to assist in meeting the urgent Plant needs of the University.

T-911 VOTED to receive and place on record the report of the Treasurer of the Board of Trustees for the fiscal year ending July 31,1930.

REPORT OF THE AUDIT

The Chairman presented the report prepared by the auditing firm of Chambellan, Berger and Welti covering the examination of the accounts of the Treasurer of the Board of Trustees for the fiscal year ending July 31,1930. This report shows that the auditors found the Treasurer's books to be in satisfactory condition at the close of the fiscal year. It was

T-912 VOTED to accept and place on file the report of the auditors covering the accounts of the Treasurer of the Board of Trustees for the fiscal year ending July 31,1930.

FIELD TREASURER'S REPORT

There had been distributed to the members of the Board in advance of the meeting the annual report of the Field Treasurer for the fiscal year ending July 31,1930. Mr.McClure pointed out to the Board some of the most important features of this report. It was noted that the current operations on the field during the year resulted in a surplus of L.C.\$4,470.88. It was

T-913 VOTED that authorization be given to the field to use the field surplus of L.C.\$4,470.88 accruing on the 1929-30 current accounts at the discretion of the Board of Managers, but with the suggestion that the recent requests from the field for urgently needed Plant additions might be met in part by the use of this surplus.

T-914-VOTED to receive and place on record the report of the Field Treasurer for the fiscal year ending July 31,1930.

T-915 VOTED to record the appreciation of the Board of Trustees of Fukien

Christian University for the generosity of the American Board of Commissioners for Foreign Missions in making available the services of Mr. R.W. McClure and Mr. James H. McCann, who have so efficiently carried on the work of the Field Treasurer's office in the absence of Miss Eva M. Asher.

CHANGE IN THE STATEMENT OF BUDGET APPROPRIATION 1930-31

Mr. McClure stated that, inasmuch as the Field Treasurer's books have been set up on the principle of converting funds from gold to local currency amounts, or vice versa, on a flat basis of 2 to 1, considerable difficulty has been caused by the use of the basis 2.40 to 1 adopted by the Trustees by action T-898 in defining their appropriation toward the 1930-31 budget. He suggested that if the Trustees would re-define their appropriation on a 2 to 1 rate of exchange, and would account for the difference as accruing from gain on exchange, it would greatly simplify the accounting processes on the field. The Assistant Treasurers of the Board of Trustees stated that such a change could be effected on the New York accounts without any serious difficulties. Brief consideration was given to the relation of this proposal to the principle heretofore followed by the Trustees that no appropriation from anticipated gain in exchange would be made until the exact amount of such gain in exchange had been determined at the close of the period involved. After consideration it was

T-916 VOTED that action T-899 be so amended as to define the contribution of the Board of Trustees toward the 1930-31 budget of the University as follows:-

(a) Contributions in gold:

From Mission Boards	G\$11,111.11
Endowment Income	6,600.00
Harvard-Yenching Institute	10,000.00
Special Gifts	3,000.00
	<u>G\$30,711.11</u>
	@ 2 to 1 equals
	L.C. \$61,422.22

(b) Appropriation in L.C., Rockefeller Foundation	10,000.00
(c) Gain on exchange	12,484.98
	<u>L.C. \$83,907.20</u>

(d) Special items	Gold \$302.00
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CLEARANCE OF PLANT ACCOUNTS

There had been distributed to the members of the Board in advance of the meeting an analysis of Fukien Plant accounts as of July 31, 1929. This analysis set forth in detail the amounts received and disbursed both in New York and on the field, and both in gold and in local currency, in the construction of the physical plant of Fukien Christian University from the organization of the institution to July 31, 1929. It also proposed a series of journal entries on the accounts of the Treasurer of the Board of Trustees necessary to bring the New York records into accord with the records of the Field Treasurer to July 31, 1929. After a study of this analysis it was

T-917 VOTED to authorize the Treasurer of the Board of Trustees to place

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on his accounts the following journal entries in order to complete his record of receipts and expenditures in the Fukien Plant accounts to July 31, 1929:-

Acct. No.		Debit	Credit
22a	Land	3,170.58	
22b	Land Improvements and General Plans	3,170.57	
26b	Gardiner Hall Memorial Arts Hall	37,162.54	
26m	Residences: President's (767)	\$10,191.78	
	A.B.C.F.M. (768)	3,577.86	
	Double (763)	11,851.66	
	Harriman (769)	3,006.50	
	Three small (766)	2,654.85	
	No. 761	12,568.41	
	No. 762	12,568.41	56,419.47
26b1	Temporary Dormitories, "A"	3,792.71	
	"B"	3,792.71	
	"C"	684.80	8,270.22
	Remodelled Residence Dormitory		23,800.22
	Temporary Dining Room		1,713.87
	Temporary Workmen's Quarters		1,713.87
	Warehouse and shop		2,856.46
	Remodelled Temple		267.85
24a	Equipment, General and Furniture	4,309.49	
24c	Equipment, Library Books	8,077.19	
26f2	Electric Plant	1,984.93	
26f2	Water Works	6,369.41	
	Building materials in stock	7,649.31	
	Undistributed Funds held on field	5,929.98	
24b	Equipment, scientific		2,461.75
26f1	Building Operations Undistributed		128,971.44
	Palatine Insurance Company (fire loss on Gardiner Hall Dormitory)		17,017.86
	Miscellaneous Plant Funds received on field -		
	Sale of Building Materials	3,491.58	
	From Fukien Government	948.56	
	Interest on Bank balances	38.71	
	1927-28-29 campaigns, less allocation to new dormitories	2,946.90	7,425.75
123	Plant Funds transferred from current		16,989.16
		172,865.96	172,865.96

MINUTES OF MEETING OF BOARD OF MANAGERS MAY 15, 1930

In advance of the meeting there had been distributed to all members of the Board copies of the minutes of the meeting of the Board of Managers held on May 15, 1930, together with a report of the Committee on Co-education and a special supplement to the Fukien Christian University News Letter of May 26, 1930. The Assistant Secretary read to the Board excerpts from President Lin's covering letter of May 28, 1930. Specific consideration was given

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to two items dealt with by the Board of Managers at this meeting:

A. The Correlated Program. The Board noted with interest actions M-614 and M-615 relating to the program for the correlation of Christian higher education in China, and the relationship of Fukien Christian University to this program. It was also noted that by action T-896 passed on May 1, 1930, the Fukien Board of Trustees has already given its general approval to the correlated program and to the University's cooperation with this program. It was the judgment of the Board that, inasmuch as the formulation of the details of the correlated program has been left in the hands of the universities and the correlating agencies on the field, suggestions for changes in the program and in Fukien Christian University's share therein, as contained in actions M-614 and M-615, should be dealt with on the field through consultation between the Board of Managers and the Council of Higher Education. It was, therefore,

T-918 VOTED that the Board of Trustees notes the actions of the Board of Managers (M-614 and M-615) giving general approval to the program for the correlation of Christian higher education in China and Fukien Christian University's participation in that program, but suggesting certain changes both in the general program and in Fukien's share therein; and while recording its sympathetic attitude toward the amendments suggested, expresses its judgment that matters affecting the details of the program should be a subject for conference between the Board of Managers and the Council of Higher Education.

B. Co-education. The Board studied with interest action M-616 wherein the Board of Managers stated that it "looks forward to co-education in Fukien Christian University as soon as equipment, personnel, budget, and the consent of the Trustees can be secured"; and also the careful report of the Committee on Co-education of Fukien Christian University. President Lin's comments on this subject in his letter of May 28 were presented to the Board. Mr. Scott and Mr. McClure were both asked to present their own views and also to inform the Board of such details as to the conditions and attitudes in the field as might not be clear from formal correspondence. The Board also took note of the fact that in the past it has not found it possible to give its approval to co-education at Fukien both because of its inability to discover sources for the increased capital and current funds required to make such co-education effective, and also because of its hope that some closer cooperation might be worked out between the University and Huanan College. After careful consideration it was

T-919 VOTED that a committee be appointed by the Chairman to give careful consideration to the matter of co-education at Fukien Christian University and to report on this subject at the next meeting of the Board.

Note: The Chairman appointed the following committee: Dr. Demarest, Dr. Edwards, Dr. Warner, and Dr. Wood, with the Chairman and Assistant Secretary as members ex-officio.

PLANS FOR MR. MCCLURE'S WORK

The Assistant Secretary presented excerpts from letters written by

President Lin on April 23 and on July 2 telling of his earnest hope that during Mr. McClure's furlough in America he might be able to interest friends of Fukien Christian University in meeting some of the urgent financial needs now confronting the University, and requesting that the Board of Trustees assist Mr. McClure in every possible way in this important undertaking. The Board discussed with Mr. McClure the plans for his work along these lines during his present furlough. They also discussed with Mr. Scott his own plans for devoting a considerable amount of time during his present furlough in acquainting the American friends of missions with the developments which are now taking place on the mission field. Mr. Scott stated that his supporting Mission Board would be responsible for the expenses required for his work during his present furlough, so no financial assistance from the University would be necessary. However, President Lin's letters pointed out that Mr. McClure's promotional work will involve a certain amount of expense which must be met from some special source. It was

T-920 VOTED that the Board of Trustees record its warm approval of the plans of Mr. Scott and Mr. McClure for informing American supporters of the developments and needs of mission work, and particularly of the accomplishments and needs of Fukien Christian University.

T-921 VOTED that the sum of \$500 from the surplus accruing in the 1929-30 budget account be appropriated for meeting expenses which may be incurred by Mr. McClure in connection with his promotional work for Fukien Christian University.

DEATH OF DR. GEORGE H. JOHNSON

Dr. Chamberlain spoke briefly of the life, accomplishments, and benefactions of Dr. Johnson. At the request of the Board Dr. Chamberlain prepared the following memorial minute:-

Announcement was made of the death on September 21, 1930, of Dr. George Henry Johnson, one of the generous donors to the Endowment Fund of Fukien Christian University, having made gifts totaling \$21,285 for the endowment of a Chair of Mathematics in the University.

Dr. Johnson graduated from Rutgers University in 1882, receiving later degrees as the result of post-graduate study from his Alma Mater, Cornell and Harvard Universities. His particular interest was in the field of Higher Mathematics, continuing his studies in this scientific field through fellowships which he secured. He also made important contributions in this field in the form of theses and editorial and statistical articles in scientific and financial magazines.

During his life Dr. Johnson lived in Nicaragua, in Central America and in various States, East and West, of the United States, finally settling down in Brooklyn, being associated with financial journals in New York City. He was for a time Professor of Mathematics and Engineering in Nicaragua. Along with this highly scientific equipment and achievement, Dr. Johnson was a deeply religious man, holding numerous offices in various religious organizations, such as Bible and Tract Societies, the Young Men's Christian Asso-

ciation, the Scout Movement, etc. He was Deacon for many years in the Plymouth Congregational Church during the Pastorates of Henry Ward Beecher and Newell Dwight Hillis.

The Board of Trustees of Fukien Christian University values the memory, as well as the generous cooperation, of this friend of the University of such fine intellectual and spiritual quality.

NEXT MEETING OF THE BOARD

The Assistant Secretary reported that at the present time correspondence is being carried on with the field in regard to matters of considerable importance. It is hoped that within a short time these matters will be in readiness for presentation to the Board. It was

T-922 VOTED that the Assistant Secretary be authorized to arrange for a special meeting of the Board of Trustees at whatever date during the next few months the necessity for such a meeting may arise.

The meeting adjourned.

B. A. GARSIDE

Assistant Secretary

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THE SIGNIFICANCE OF THE CHINESE CHRISTIAN COLLEGE

Roderick Scott
Professor of Philosophy
Fukien Christian University

An Address Delivered to the Board of Trustees of
Fukien Christian University
November 18, 1930

It is a privilege to lay before persons interested in Christian higher education in China, the convictions arising from half a decade of recent experience in that field.

The Significance of the Christian College in Chinese Education

Protestant missions, in their work in higher education, have an influence and an opportunity, a strategy and a significance all out of proportion to their investment in money and men.

The argument in support of this assertion proceeds as follows. But this is more than an argument, this analysis of the case of the China Christian Colleges; it is a test of fitness, and a program of advance.

1. The conditions of China call for leadership. In those immortal words with which Dickens begins *The Tale of Two Cities*, it is in China today "the worst of times and the best of times." It is the worst of times because Young China is trying to crowd into a few decades changes in political, social, and intellectual life that took the West centuries to accomplish, without due account of the changes in human nature that must accompany the casting off of old sanctions if the new state of the land is not to be worse than the old. It is the best of times for the Christian movement in China, because Christianity thrives on difficulty ("The harder Christianity is down with, the more properous it become," wrote a Chinese student); and because there is a real religious hunger in China, inspired by the broken promises of universal change.

2. This leadership must be a trained leadership. When analyzed this training will be seen to include:

- (a) trained intelligence
- (b) trained resourcefulness
- (c) trained character - and this character to involve, among other qualities, courage, persistence, resistance, self-control, self-possession, cooperation, and a willingness to give rather than an impulse to get, China's particular needs.
- (d) specific training - a vocation.

3. But only colleges can supply this kind of leadership. "It is indeed, the business of the colleges to supply the nation's leadership". *

4. And these colleges must be Christian colleges. This would need no argument; what other type of education is prepared to produce first rate men and women?

The idealistic task calls for patience, wisdom and energy; and religion is the great source of all three. Character rests on ethics, some theory of good and evil; the ethical drives - conscience, insight, moral progress - these do not hang in the air or come from nowhere; they derive from God, be they as 'scientific' as you will. And there is no ethics but Christian ethics.

We can do nothing without character. We can make no character that isn't religious. We can have no religion but one.**

In short, China's leadership problem is not going to be solved apart from Christian higher education. Said President C.J. Lin, of Fukien Christian University: "In our insistence on trained character as the objective of education, we and the other Christian colleges hold the secret of China's future."

5. These Christian colleges must be of the highest grade. "The Chinese government," said President Lin, "seems to take a grim amusement in requiring higher standards of the church schools than of others." But we should welcome this. Christianity stands not merely for the "good life" - in Bertrand Russell's phrase - but for the best life.

6. These Christian colleges will serve the nation; they will also serve the Church. The Church has not yet had the best - for obvious reasons. The patriotic call sounds the louder; but she will yet get them; some of the very best of our students are preparing to put love, service and sacrifice above place and salary and fame. The Church needs them: to establish the Christian way of life in Chinese society, replacing the present impotence of the many isolated Christians; to meet the attacks of the unscientific science of the anti-Christian movement - no schoolboy stuff this any more; to lead the church herself, now that the Church has assumed control of her own affairs.

7. Finally it is not amiss that these colleges are international, i.e., 'missionary built' and more or less upon the 'American plan.' They provision a form of cooperation in scholarship that may yet appeal to the West.

This then is the program before the China Christian colleges. And I may state confidently that most of them are developing their work with full consciousness of their opportunities and obligations in the seven ways here set down.

* See President Wilkins, "The Changing College."

** The writer believes that the proposition that Christianity is the final religion can be defended on scientific or philosophic grounds; in any case Christianity is the completion, not the opponent, of the non-Christian religious systems. They are all quests for God; in Christ all mankind has found the answer to its age-old hunger; we in America have neither invented nor discovered our faith; we have inherited it and we must share it.

The Significance of the China Christian College in
American Education

(1) For Religious Education

By religious education I mean the type of education which provides the technique for developing the religious life.

Here, I believe, the present day Chinese Christian colleges have a contribution to offer the home base.

Forced three years ago by the Government regulations to put all religious activities on a voluntary basis, we were at once deprived of the main prop that church colleges in the U.S.A. depend on for insuring the religious response, namely required church, chapel, and courses. Be it said to our shame that we knew so little about the religious response that we ever thought it could be served in an atmosphere of compulsion; studies which make their appeal to the will as well as to the intellect, as do ethics and religions, should be always on a voluntary basis.*

What would do the work of the discarded prop? The question faced the faculties, for they were committed once for all to the religious program. The thing to do was and is to develop a religious atmosphere in which students and faculty alike would find it natural to make the 'religious response.'

How this has been in one college ** may be brought out by four incidents:

1. Chen Chuan, now a serving graduate of great promise, entered the college under an assumed name, having been forbidden entrance in the class to which, under his own name, he belonged. At the end of six weeks he appeared before the Dean. "I am not the man you think I am," he said, "but I cannot remain a silent deceiver any longer; this place is too honest for me. Now punish me any way you want to."

2. Lai Ju Yu, an entering freshman, said that while he had no interest in religion at all, he had come, because he was sure he would like the Christian spirit in the college.

3. Li I Ying, now on the faculty, stated that after several months of reflection he was ready to be known as a Christian; and he had been converted because of the Christian atmosphere of the school.

* Wilkins, op.cit. Conversely religion and ethics should never be taught as if their appeal was purely intellectual and objective, for to do that is to do violence to the inner nature of these experiences.

**The writer can speak on such intimate matters only of his own institution.

4. Professor Kuo, of the faculty, a Confucianist, "too old to change," reported to the student body in a chapel service that he had never supposed such contacts were possible as he had found in the atmosphere of mutual helpfulness and respect that prevailed.

This atmosphere is no accident -though it would be nice if the religious education experts would tell us more how it is begotten and maintained. At least three factors in its maintenance can be discerned, however:- (1) An unrelenting effort at close cooperation between faculty and students. (2) The frank, free, trustful relationship of East and West within the faculty. There is no lost motion, no pro-foreign or pro-Chinese formulas here, no false sensitiveness such as that mentioned by Dr. T.C. Chao, Dean of the School of Religion in Yenching University, who refers in a recent report to the liberal young missionaries of the last few years who have quit in considerable numbers. They "should listen a little less to the Chinese and a little more to God," he said; while the more conservative "should listen a little more to the Chinese and a little less to God." (3) The personality and guidance of President C.J. Lin, the young Chinese president above referred to. His own words, culled from his public addresses and his private conversations, will give the quality of this new young Christian leadership of the Chinese church and its schools better than either a biography or an appreciation. He was speaking of the unknown incendiary of the student dormitory in 1928: "I hope we do not catch him; what is the Christian treatment of such a person?" And further of the bitterness and violence of our enemies: "Do they really think they can destroy our spiritual enterprise by smashing up material things, bricks and stone?"

I think too of his solution for the dilemma in which the Christian colleges of China have been placed by the Government requirement that the aim of all institutions must be stated in print and so stated as not to contain the word Christian. "We must say Christian, as that is our purpose, and yet not say it," he reflected, "what shall we do?" After some days of reflection he announced: "I have it, let us say we are providing for the young men of China higher education 'in the spirit of love, service, and sacrifice.' No one reading those three words together in Shanghai, Paris, New York or the North Pole could mistake them for any other religion than Christianity."

And of his statement made at a political meeting held on the campus in which he said Dr. Sun Yat Sen had drawn from Christianity his inspiration for the book, The Three Principles of Popular Government, a knowledge of which is required of every student in China. He had been criticized by a colleague for 'dragging in the allusion,' when it was not necessary. "If I do not have freedom of speech on my own campus," he cried, "I shall have to resign."

And of his understanding of and insight into the genius of the foreign missionary enterprise. "The right missionary is a person so well balanced that he can adjust himself to any civilization and carry it up to its highest issues." This reminds one of what Lord Bryce's "American Commonwealth" did for the United States.

I think also -

Of his political genius in dealing with the Monday Morning Memorial Meeting and the required military drill. He has been able to see the good in both these and develop that; so that they have ceased to be matters of concern to us.

Of his freedom from the growing social extravagance of the times:- Said he to the officials who would come down to visit the campus, "Don't bring your bodyguards with you. I'll give you as much protection as I have myself."

Of his international realism:- "Of course, the foreign consuls must look after their nationals with a due amount of protection when we Chinese cannot give it," he said in reply to a question from Mr. Robert E. Lewis, General Secretary of the Y.M.C.A. at Cleveland, on the occasion of the latter's recent visit to Foochow; "but if you ask me, whether the United States ought to surrender extrajurisdiction in China, I will have to say that I cannot solve the moral questions of another nation; surely the United States knows how it ought to treat weaker nations!"

Of his attitude toward having missionaries in his college:- "I could not do without my missionaries. Look you, they are persons who keep no office hours, never ask for their rights and are always there when wanted. You can count on them absolutely." And toward having more missionaries:- "Can I never get through your formula-ridden heads that it is not a case of one race against another; it doesn't make any difference what nation a teacher at our college comes from provided he has the goods."

Of his philosophy of life:- "Sacrifice is my principle. For sacrifice leaves a man free of entanglements, free of fear."

Of his faith and his creed:- "I believe human nature will respond to good will; if not in this generation, then in the next."

(2) For Christian Education

Here by Christian education I mean education based on the Christian philosophy of life and the Christian view of the world.

The position and also the problem for the Christian college is contained in the phrase, 'the inseparability of religion and education,' something, which, again, we strangely never thought of until the Chinese government told us we couldn't have them both at the same time. The inspired thinkers who gathered at the Jerusalem International Missionary Conference in 1898 asserted their inseparability, but the successors of Jerusalem have devoted almost their entire attention to putting educational methods into religion, where, indeed, they were sorely needed; there has been no clear call constraining us to see that religion was not left out of our education!

Our situation in China is significant for American church and privately endowed colleges because with us the issue is so sharply drawn. The Chinese Government is not anti-religious or anti-Christian, there is religious liberty -but, it's of the Church, "where religion belongs"; the school must confine itself to education! (Compare the regulations about the stated aim, above).

* Religion is allowed in senior high schools and colleges on a voluntary basis; but forbidden in lower schools, on an erroneous theory of child psychology, that a child is too immature to make decisions of a moral nature, though when he reaches maturity he will be miraculously supplied with moral criteria to choose his religion then!

This is at the bottom of the worry missionaries and mission boards are having about the lower schools, kindergartens, etc., where real religious restriction has set in.* The colleges are still free to fight, but we cannot fight alone. The original trouble comes from America, from our, from your, confusion over the relation of religion and education, from our allowing our whole American theory of education to be based on the philosophy of a man who does not believe in religion. Yet John Dewey personally has not done us so much harm in China as has the inference that he represents our best, our Christian best in education.

We can't fight alone - if we do, we're left fighting in a vacuum, as we are now, till the Christian Church makes absolutely clear its conviction that religion must be an element in the philosophy of education of its colleges, those that still belong to the church and those that have become privately endowed; and in the philosophy of life of the president and faculty.

Are we in China right or are they - does religion belong to education for scientific reasons or doesn't it? There cannot be two kinds of science! No one knows how soon the Chinese Government will further pursue its own logic and rule religion out of higher education. Our position then will be immensely strengthened if Christian leaders in America will have pursued their logic a little further and made the position of religion in higher education at least an unequivocal one.

This is what I mean: Picture a graduate of one of our China Christian colleges, coming to America to study. Into how many colleges, ostensibly supported by the American church, can he go and find religion taken as seriously as in his home college, and given the same place and the same emphasis throughout all departments of the college life, in the life of the president and the greater number of the members of the faculty, in the spirit of formal and informal religious exercises, in the teaching of the classroom or the conversation of the campus, in the administrative budget, in the philosophy of education, explicit and implicit?

We do not take religion seriously in our American philosophy of higher education. We have played all these years with our student Y and campus pastorates. A recent article in the Christian Century quotes "a prominent educator" as "more and more bewildered by the state of student religion." No wonder! How much weight do the words of student secretary or pastor have when his position is denied, it may be, in the philosophy of the institution and the utterances of the classroom? "The profs belittle religion, but they never tell us why they do it," a recent book on student problems quotes a girl student as reporting.

If now we would command for foreign missions the dignity it should have as a world changer of civilization as well as help it out of a tight place, we must redirect our attack, at college presidents, at faculties, especially at our philosophy of education. We must take the very citadels of the enemy; we are dealing with what is or is not the scientific way to develop the whole of a spiritual personality.*

We must put religion into our education.

So I say, look to your higher education at home if you want your higher education abroad to thrive.

* There are, of course, persons, even educators I suppose, who deny that man is a spiritual personality. But we should know who these persons are and the names of their institutions. We on the Mission field must know what forces we can count on. I seek a 'white list' of the American colleges that are tackling the job as seriously as the mission colleges are trying to do. There are also colleges in America that take religion seriously but do not take science seriously; these are as useless as those that ignore religion, for the spiritual personality is enmeshed in a fleshly medium and must have his scientific techniques if he is to live the spiritual life to the fullest!

MINUTES OF MEETING

EXECUTIVE COMMITTEE, BOARD OF TRUSTEES
FUKIEN CHRISTIAN UNIVERSITY

2:30 P. M., February 3, 1931

150 Fifth Avenue, New York City

Members of Committee

*W. I. Chamberlain
Lewis Hodous
*Samuel Thorne
*E. G. Warner

*J. R. Edwards
*B. A. Garside
C. A. Evans

Guests: *R. W. McClure
*Roderick Scott

Those whose names are starred above were present.

Dr. Chamberlain presided.

The meeting was opened with prayer led by the Chairman.

Apologies for absence were presented on behalf of Dr. Hodous.

ACTION OF THE ROCKEFELLER FOUNDATION

The Assistant Secretary reported that under date of January 14, 1931 Miss Norma S. Thompson, Secretary of the Rockefeller Foundation, wrote to President Lin as follows:

"My dear Sir:

Acting upon your request, the Foundation's appropriation RF 29030 made March 8, 1929, to Fukien Christian University was amended so that payments may be made in accordance with the following schedule:

1929-30	Mex.	\$15,000
1930-31	U.S.	5,000
1931-32	U.S.	2,500

other conditions of the appropriation remaining unchanged"

After expressing its gratification, the Committee

E-923 VOTED that on behalf of the Board of Trustees of Fukien Christian University the Executive Committee record its appreciation of the generosity of the Rockefeller Foundation in restating its appropriation toward the work in Natural Science at Fukien Christian University

during 1930-31 and 1931-32 in terms of U. S. dollars rather than Mexican dollars.

The Committee discussed the desirability of presenting a request to the Rockefeller Foundation for a continuation of this grant toward the work in Natural Science after the fiscal year 1931-32. It was pointed out that the presence of Mr. McClure and Professor Scott would make it possible for the University to make a stronger presentation of the need than could be made if no representatives from the field were present. The question was raised as to the most advantageous date for making such a presentation. It was

E-924 VOTED that the Committee approve the presentation of a request to the Rockefeller Foundation for a continuation of its appropriation toward the support of the work in Natural Science at Fukien Christian University after the fiscal year 1931-32, and that it commission Professor Roderick Scott and Mr. R.W. McClure, together with the Treasurer and Assistant Secretary of the Board of Trustees, to make a report to the Rockefeller Foundation as to the work accomplished during the period covered by its last appropriation for this work, and to discuss with them the continuation of this appropriation for a further period.

MINUTES OF MEETING OF BOARD OF MANAGERS ON NOV. 8, 1930

Copies of the minutes of a meeting of the Board of Managers held on November 8, 1930, were distributed to the members of the Executive Committee as a part of the docket of the meeting. The minutes were reviewed in general, and specific note was made, on action taken, on such matters as appeared to require attention.

M-620 - Miss Asher's Tuition Mex. \$1,000. The Committee noted with satisfaction the action of the Board of Managers in appropriating Mex. \$1,000 to Miss Eva M. Asher for her tuition, on the understanding that if she returns to the University in 1932 this will be considered a grant, and if she does not return it will be considered a loan without interest.

Revised Budget 1930-31 The Committee studied the action of the Board of Managers (M-625) in adopting the revised budget for the fiscal year 1930-31. It was noted that the revisions do not affect the amount of the contributions to be made by the Trustees as defined in actions T-899, and T-900, and as revised in action T-916, and that, therefore, no further action by the Trustees is necessary.

M-626 - Surplus for 1929-30. The Committee noted that, according to action M-626 of the Board of Managers, the Field Treasurer estimated that a surplus of approximately Mex. \$7,000 remaining from the 1929-30 current funds would be available on the field. Neither Mr. McClure nor the Treasurer of the Board of Trustees was able exactly to reconcile this estimated surplus of Mex. \$7,000 with the report of the Treasurer of the Board of Trustees and the report of the Field Treasurer for the year ending July 31, 1930, nor with the actions taken by the Trustees on November 18 (T-908, T-909 and T-913) based on these reports. After consideration of this item it was

E-925 VOTED to approve action M-626 of the Board of Managers allocating a surplus of approximately M.\$7,000, estimated as available on the field from the 1929-30 accounts, provided that this sum is actually available in the field accounts, after the field accounts have been reconciled with those of the Treasurer of the Board of Trustees in accordance with the report of the Treasurer of the Board of Trustees as of July 31, 1930, and actions T-908, T-909, and T-913 of the Fukien Board of Trustees but to point out to the field that in taking this action the Executive Committee is not thereby committing the Board of Trustees to double responsibility for any appropriations made in actions T-908, T-909 and T-913.

M-628 and M-629 -Return of Professor and Mrs. Roderick Scott and of Mr. R.W. McClure. The Committee expressed hearty appreciation of the actions of the Board of Managers in extending a warm invitation to Professor and Mrs. Roderick Scott and to Mr. R.W. McClure to return to the University at the expiration of their furlough, and stated that it considered such actions as these to be of great significance just at this time when the leadership of the Christian movement in China is being placed so largely in the hands of the Church of Christ in China. it was

E-926 VOTED that on behalf of the Board of Trustees of Fukien Christian University the Executive Committee record its hearty appreciation of the attitude of the administration and the Board of Managers of the University in extending a hearty invitation to Professor and Mrs. Roderick Scott and Mr. R.W. McClure to return to the University at the expiration of their present furlough; that it record also its recognition of the significance of such actions at the present time; and that the Secretary be requested to transmit to the American Board of Commissioners for Foreign Missions assurance of the profound gratitude of the University for the contribution the Board has made through providing the services of Professor and Mrs. Scott and Mr. McClure, and to express to the American Board the University's earnest hope that these staff members may be returned to the University at the termination of their present furlough.

UNIVERSITY SUPPORTED WESTERN STAFF

Note was made of action M-623 by which the Board of Managers voted to allow each of the Western members of staff to draw up to G\$500 at the rate of 2 to 1 to meet their gold obligations abroad. Careful consideration was also given to the report made by President Lin in his letter of November 27 as to discussions which have taken place on the field among the University supported Western members of staff, and between the staff members and the administration, with regard to the status of these members of the University staff. President Lin states that his conversations with the staff members have indicated that there is no definite desire on the part of these staff members to make any change in their status at the present time, and that, therefore, the Board of Managers did not desire to take any formal action on the proposals for revision of the status of the University supported Western staff contained in action SC-904 of the Special Committee of the Fukien Board of Trustees appointed to the status of the University supported Western staff. It was understood from President Lin's letter that the matter would be kept open if desired by the staff members concerned. It was the judgment of the Executive

Committee that no further action need be taken by the Board of Trustees at this time unless some proposal or recommendation is received from the field.

PROMOTIONAL MATTERS

The Committee gave sympathetic consideration to action M-632 which lists the most urgent of the Plant needs of the University for residences, dormitories, purchase of land and removal of graves, and which requests the Board of Trustees to seek funds for meeting these capital needs. The Committee estimated that the appropriations made by the Board of Trustees at its meeting on November 18, together with subsequent gifts toward the meeting of Plant needs of the University, will be sufficient to provide the three faculty residences which are listed as the most urgently needed Plant items, and will leave a substantial balance to be used either for the purchase of land and the removal of graves, or to increase the dormitory facilities of the University.

Mr. McClure reported briefly on the promotional work he has been doing since the meeting of the Board of Trustees in November. He stated that he has received G\$2,000 in cash from a church near Chicago and that he has in view various prospects which may be productive of further gifts either in the immediate future or at some more distant date.

The Assistant Treasurer reported the receipt of G\$3,000 from Dr. William Bancroft Hill to provide a residence for Dr. W. Y. Chen. It was

E-927 VOTED that the Committee assure the Board of Managers of the Trustees' most sympathetic interest in the urgent Plant needs of the University, and that it express the hope that the funds already appropriated by the Trustees, together with the contributions received from donors, will make it possible for the University to meet its needs for additional residences, and also to take care of some of the other urgent Plant needs, such as the purchase of land and the removal of graves and the extension of the University's dormitory accommodations.

E-928 VOTED that the Committee express to Dr. William Bancroft Hill its warmest appreciation of his continued generosity in contributing G\$3,000 to provide a residence for Dr. W. Y. Chen.

CO-EDUCATION

The Committee discussed informally various questions in connection with the proposals of the field that the University should make plans to admit women students at an early date. Since this matter was referred by the Board of Trustees to a special committee it was considered that no further action should be taken by the Executive Committee, but the hope was expressed that the Special Committee on Co-education might be able to arrange for a meeting at an early date.

The meeting adjourned with prayer led by Dr. Edwards.

B. A. GARSIDE

Secretary

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MINUTES OF MEETING
SPECIAL COMMITTEE ON CO-EDUCATION, BOARD OF TRUSTEES
FUKIEN CHRISTIAN UNIVERSITY

9:30 A.M., Wednesday, February 4, 1931

Room 606, 150 Fifth Avenue, New York City

Members of Committee

W.H.S. Demarest
* J.R. Edwards
* E.G. Warner

J.W. Wood
W.I. Chamberlain, ex officio
*B.A. Garside "

By invitation: *Prof. Roderick Scott
 *R.W. McClure

Those whose names are starred above were present.

Dr. Edwards was elected Chairman of the Committee.

The meeting was opened with prayer.

The Assistant Secretary summarized the previous actions of the Board of Managers and the Board of Trustees, and the correspondence between the field and the Board of Trustees, with regard to the proposed admission of women students to the University. Specific reference was made to actions E-104 and M-616 of the Board of Managers, to actions T-865, T-893 and T-919 of the Board of Trustees, and to letters from President Lin under dates of May 9, 1929 and May 28, 1930.

Professor Scott and Mr. McClure reported on the discussions carried on by the field on this subject, and on the attitude and the decisions taken by the faculty and administration of the University and the Board of Managers.

The discussion of the Committee centered chiefly around the two questions of the possibility of cooperation between Fukien Christian University and Hwa Nan College and the possibility of securing the additional financial support which would be necessary to make co-education at the University effective. It was agreed that the most immediate question to be answered relative to the subject was to ascertain the attitude of individuals and organizations in the United States representing Hwa Nan College. To this end it was

SCC-929 VOTED that Dr. Edwards be requested to consult with the proper individuals and groups representing the interests of Hwa Nan College in the United States, with regard to the possibility of present or future cooperation between Fukien Christian University and Hwa Nan College.

It was agreed that a further meeting of the Committee would be sought as soon as it has been possible for Dr. Edwards to complete his consultations with the representatives of Hwa Nan College.

The Committee adjourned.

B.A. GARSIDE

Assistant Secretary

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MINUTES OF MEETING
SPECIAL COMMITTEE ON CO-EDUCATION
BOARD OF TRUSTEES, FUKIEN CHRISTIAN UNIVERSITY

March 13, 1931 3:30 P.M.

Room 323, 150 Fifth Avenue, New York City

List of Members

*J.R. Edwards
*Wm.I. Chamberlain
*W.H.S. Demarest

*E.G. Warner
J.W. Wood
*B.A. Garside

Those whose names are starred above were present. Professor and Mrs. Roderick Scott were also present by invitation.

Dr. Edwards presided. The meeting was opened with prayer led by Dr. Warner.

POSSIBILITY OF COOPERATION WITH HWA NAN

Dr. Edwards reported on the result of the consultations with various individuals and groups representing the interests in the United States of Hwa Nan College, which consultations he has carried on in accordance with action SCC-929 of the Special Committee on Co-education adopted at its meeting on February 4, 1931.

In advance of the meeting there had been distributed to all members of the Committee a summary prepared by Dr. Edwards of his consultation with representatives of Hwa Nan.

Upon the basis of the information presented it was

SCC-930 VOTED that the Special Committee on Co-education report to the Board of Trustees of Fukien Christian University that its inquiries as to the possibility of union with Hwa Nan College on a co-educational basis have convinced the Committee that such union is not feasible at the present time.

ADMISSION OF WOMEN STUDENTS TO FUKIEN CHRISTIAN UNIVERSITY

The Assistant Secretary read an excerpt from Bishop Cowdy's letter of February 9, 1931, commenting on the problem of co-education at Fukien. Professor and Mrs. Scott discussed the various aspects of this problem, and replied to a number of questions raised by the various members of the Committee. Following a thorough consideration of the various aspects of the problem of co-education at Fukien, it was

SCC-931 VOTED that whereas the present regulations of the Ministry of Education of the Chinese government strongly advocate the admission of both men and women students to higher educational institutions in China, and

Whereas there is at the present time a substantial and growing need in the province of Fukien for providing for young women such educational opportunities as are supplied by Fukien Christian University, and

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Fukien Christian University
3/13/31.

Whereas recent actions of the Board of Managers of the University, and correspondence from the administrative officers of the institution, reveal that the field is strongly in favor of the admission of women students,

Therefore, the Special Committee on Co-education recommends to the Board of Trustees of Fukien Christian University that the Board of Trustees give its approval in principle to the admission of women students to Fukien Christian University at such date as the necessary funds to make co-education effective can be secured.

(Note:-Dr.Demarest stated that he could not agree with the above action on its merits, but was happy to concur with the other members of the Committee.)

The Committee adjourned.

B. A. GARSIDE

Asst. Secretary

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MINUTES OF MEETING
BOARD OF TRUSTEES, FUKIEN CHRISTIAN UNIVERSITY

2:30 P.M., May 29, 1931

150 Fifth Avenue, New York City

List of Members

(a) Three Year Classes

Term				
<u>Expires</u>	<u>A.B.C.F.M.</u>	<u>C.M.S.</u>	<u>Methodist</u>	<u>Reformed</u>
1930		A.S.Lloyd		*W.I.Chamberlain
1931	*W.C.Fairfield	Samuel Thorne		W.H.S.Demarest
1932	*Lewis Hodous	J.W.Wood	*J.R.Edwards	*W.B.Hill
1933	*E.G.Warner			

(b) Four Year Classes

1932		*S.M.Dorrance	
1933	A.J.Crockett		C.C.Anderson

Guests: *Mr.McClure, *Mr.Scott, *Mr.Cressy, *Dr.Warnshuis

Executive Officers: *C.A.Evans, *B.A.Garside

Those whose names are starred above were present. Dr.Chamberlain presided.

The meeting was opened with prayer led by the Chairman.

The Chairman extended the Board's welcome to the guests who were present at the meeting.

Apologies for absence were presented on behalf of the members of the Board who were not able to be present.

APPROVAL OF MINUTES

T-932 VOTED to approve as distributed the minutes of the meeting of the Trustees held on November 18, 1930; and the minutes of the meeting of the Executive Committee held on February 3, 1931.

REPORTS OF RECENT DEVELOPMENTS

With the dockets of the meeting the Secretary had distributed copies of the report reviewing recent happenings at the University and calling attention to some of the problems now confronting the institution.

The Chairman invited the guests, and members of the Board who have recently been in China, to tell of any recent news from the University campus or to describe their visits there.

Dr.Warnshuis stated that he was unable to visit the Fukien campus during his recent trip to China but was able to see President Lin several times. He stated that he was greatly impressed by the whole group of Chinese presidents of the Christian colleges in China, and that he had found President Lin to

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be the equal of any of them. He said that he had been very much impressed in his conversation with President Lin by the happy relationships existing on the Fukien campus, and also by President Lin's recognition of the need of relating the University both to the higher educational system in China and also to the specific needs which the University must serve. He mentioned, for example, the interest President Lin and others of the University in meeting the rural needs of China. He also referred to the work of the Laymen's Missionary Inquiry group, and urged the necessity that the China colleges and the Mission Boards cooperating in them should hasten to complete the formulation of a satisfactory Correlated Program in advance of the recommendations which will undoubtedly grow out of the work of the Laymen's Missionary Inquiry group.

Dr. Fairfield stated that he was very much impressed by the spirit of camaraderie pervading the faculty at Fukien. He expressed his gratification at the large increase of the proportion of Chinese staff since his previous visit to the University campus. He stated that the general impression that one receives on the University campus is that of stability. He also commented on the recent registration of the University with the Chinese government. He stated that much of his time on the University campus was spent in a discussion of the subject of co-education concerning which he would make a further report later in the meeting.

Dr. Edwards spoke briefly of his visit to the Fukien campus about a year ago. He expressed his warmest gratification at the evidences he saw of the masterly manner in which President Lin has administered the affairs of the University, and his ability both to maintain order and discipline, and at the same time to keep the loyalty and affection of both the faculty and the student body.

REPORT OF THE TREASURER

The Treasurer's office presented a financial report as of April 30, 1931. This report is attached to these minutes as Appendix A. After the presentation of this report by Mr. Evans it was

T-933 VOTED to receive and place on the minutes the report of the Treasurer of the Board of Trustees as of April 30, 1931.

FINANCIAL ITEMS

The Treasurer's office presented a recommendation that the funds of the University be transferred from the United States Trust Company to the Central Hanover Bank and Trust Company; the reasons for this transfer being the more convenient location of the Central Hanover Bank and Trust Company, the fact that this institution already acts as custodian for the endowment investments of the University, and the fact that this institution is a member of the Federal Reserve system whereas the United States Trust Company is not. After consideration, it was

T-934 VOTED to adopt the following resolutions:-

RESOLVED that Central Hanover Bank and Trust Company be and it is hereby designated as a depository of the funds of this corporation, and that the said funds be subject to withdrawal upon checks, notes, drafts, bills of exchange, acceptances, undertakings or other orders for the payment of money when signed

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by the Treasurer or one of the Assistant Treasurers of the Board of Trustees of Fukien Christian University.

RESOLVED that Central Hanover Bank and Trust Company is hereby authorized to pay any such checks, drafts, notes or orders and also to receive the same for credit of or in payment from the payee or any other holder without inquiry as to the circumstances of issue or the disposition of the proceeds thereof even if drawn to the individual order of any signing officer or tendered in payment of his individual obligation..

RESOLVED that any and all endorsements for or on behalf of this company upon checks, drafts, notes or instruments for deposit or collection made with the same Bank and Trust Company may be written or stamped endorsements of the company without any designation of the party making such endorsement.

RESOLVED that the officers above mentioned may from time to time be authorized by specific action of the Board of Trustees of Fukien Christian University to borrow money, discount bills receivable or negotiable paper or obtain credit for this corporation from Central Hanover Bank and Trust Company on such terms as they may deem advisable and to make and/or endorse and deliver notes, drafts, acceptances, agreements or any other obligation of this corporation therefor, and execute and deliver all instruments of assignment and/or transfer as may be necessary in connection herewith.

The Assistant Secretary reported that to date Mr. McClure had spent only \$165.89 of the \$500 fund set aside by action T-921 for meeting the expenses in connection with his promotional work in the United States this year. It is probable that not all of the balance of \$334.11 will be required to meet any further expenses incurred by Mr. McClure in connection with his promotional work. Mr. McClure has, therefore, requested permission to use approximately one hundred dollars of this fund for the purchase and transportation to Foochow of a typewriter for use in the Field Treasurer's office. It was

T-935 VOTED to authorize the expenditure of approximately one hundred dollars for the purchase and transportation to Foochow of a typewriter for the Field Treasurer's office, this expense to be borne from the balance available in the fund of \$500 reserved for expenses in connection with Mr. McClure's promotional activities.

The Treasurer's office reported the receipt from the American Board of \$600 from the following persons:

Miss Josie Prescott of Portsmouth, N.H.,	\$200.00
Miss Mary E. Prescott	200.00
Mrs. L.H. Thayer of Newton, Mass.	200.00

This money has been received through the solicitation of Mr. McClure. Mr. McClure stated that, while at his suggestion the gifts were made without specific designation, the donors were particularly interested in education for women and would be gratified if their gifts were designated for some objective connected with work for women at Fukien Christian University, either for capital purposes or for endowment. After consideration it was

T-936 VOTED that for the present the gifts, amounting to \$600, received from the Misses Prescott and Mrs. Thayer, be held without designation, subject to future allocation by the Board of Trustees.

BUDGET FOR 1931-32

With the docket for the meeting had been distributed copies of the budget estimates as prepared by the field covering the fiscal year 1931-32, comments on the 1931-32 budget as contained in recent correspondence from the field, and a budget analysis prepared by the office of the Treasurer of the Board of Trustees. The Board gave its careful study to these financial estimates for the coming year. Dr. E. G. Warner very generously stated that he would continue during 1931-32 his contribution of G\$500 toward the budget of the University. After study of the resources available for next year it was

T-937 VOTED that the Board of Trustees inform the field that it will contribute toward the 1931-32 budget the sum of L.C. \$59,583.33 to be derived from the following sources:-

	Gold \$	Gold \$	L.C. \$ @ 3 to 1
<u>A. Mission Boards</u>			
American Board	5,000.00		
Methodist Board	4,000.00		
Reformed Board	1,500.00		
Church Missionary Society	1,111.11	11,611.11	34,833.33
<u>B. Endowment General</u>	8,400.00		
Less -			
Home Admn. Central Office \$1,800			
Incidentals & Trustees	300	2,100.00	6,300.00
			18,900.00
<u>C. Special Gifts</u>			
Dr. Hill	1,450.00		
Dr. Warner	500.00	1,950.00	5,850.00
			\$59,583.33

T-938 VOTED that the Board of Trustees inform the field that it will transmit to the field the following designated income as and when received:-

	Gold \$	Gold \$
Rockefeller Foundation		2,500.00
Harvard-Yenching Institute		10,000.00
Special Items:		
Psychology Fund	50.00	
Robert W. Jones Scholarship	25.00	
E. C. Jones	200.00	
Osborne	27.00	
		302.00
		12,802.00

T-939 VOTED in addition to the above appropriations, the Board of Trustees agrees to return to the University for carrying on its work, all charges for property rental and depreciation which are estimated in the budget as L.C. \$139,000.

The Board also gave sympathetic consideration to the request of the Board of Managers for a supplementary list of items in connection with the 1931-32 budget, but due to the absence of any assured current resources beyond those already appropriated under the preceding actions, it was impossible for the Board to take favorable action.

CO-EDUCATION

Dr. Edwards, the Chairman of the Special Committee on Co-education, reported on the meetings that Committee held on February 4, and March 13, 1931, the minutes of which meetings had already been distributed to the members of the Board of Trustees. He called attention in particular to actions SCC-930 and SCC-931. Following Dr. Edwards' report there was a general discussion of the problems involved in the proposed adoption of co-education at Fukien Christian University. After careful consideration it was

T-940 VOTED that the Board of Trustees of Fukien Christian University give its approval in principle to the admission of women students to the University at such a date as the necessary funds to make co-education effective can be secured; but that in taking this action the Board express its strong conviction that co-education should not be attempted by the University until adequate preparations have been made, both through the provision of necessary buildings and also through the securing of assured income sufficient to cover the increased cost of women students.

T-941 VOTED, to approve the minutes of the meetings of the Committee on Co-education held February 4 and March 13, 1931.

MINUTES OF MEETINGS OF BOARD OF MANAGERS FEBRUARY 14 AND APRIL 4, 1931

Minutes of these two meetings had been distributed to the members of the Board of Trustees in advance of the meeting. These minutes were studied with care and note was made of such items as were of particular interest to the Trustees.

The Board gave consideration to action M-638, which reads as follows:-

"Voted to express the Managers' favor of presenting the Western members on the University staff to the cooperating Mission Boards for appointment as their respective missionary teachers to the University, provided the Trustees can make financial arrangements without encroaching on the regular University budget."

The Board also studied certain comments by President Lin in recent correspondence dealing with this action of the Board of Managers. It was-

T-942 VOTED that the Board of Trustees refer to the Executive Committee for further study and for report to the Board of Trustees the various questions with regard to the appointment and support of the members of the University-supported Western staff at Fukien Christian University.

0629

The Board noted the resignation of Mr. James H. McCann as Acting Field Treasurer, and the appointment of Mr. Henry V. Lacy as Acting Field Treasurer pending the return of Mr. McClure (M-643,644). It was

T-943 VOTED that the Board of Trustees record its appreciation of the valuable and generous service rendered to the University during the past year by Mr. James H. McCann; and that it express also its appreciation to the American Board for permitting Mr. McCann to devote such a substantial part of his time to the work of the field treasurership at the University.

T-944 VOTED that the Board of Trustees extend a hearty welcome to Mr. Henry V. Lacy, and assure him of their appreciation of his willingness to serve as Acting Field Treasurer pending the return of Mr. McClure.

RECOMMENDATION OF GRADUATES FOR DEGREES

The Assistant Secretary reported the receipt from Dean Theodore H.E. Chen of the records of the graduating classes of January, 1931, and June, 1931, together with the faculty's recommendation that these graduates be awarded Bachelor of Arts degrees. It was

T-945 VOTED to recommend to the Board of Regents the granting of diplomas and degrees to the following students who graduated in January, 1931:-

Cheng Teh Chao

Huang Ching Cheng

T-946 VOTED, subject to the satisfactory completion of their work in June, 1931, to recommend to the Board of Regents the granting of diplomas and degrees to the following:-

Chang Fu An
Chang Shih Shen
Chou Teh Ko
Chou Ting Chieh
Huang Chang Hsien
Huang Hung Ming

Li Ting Kang
Liu I Shu
Lu Tsung I
Ma Hsi Peng
Wang Hsien Chen

CORRELATED PROGRAM

Mr. Cressy reported briefly on the progress of the Correlated Program both in China and in the West, during recent months. The Board made note of the fact that both the Board of Managers and the Board of Trustees of Fukien Christian University have already expressed their support of, and their desire to cooperate with, the Correlated Program. It was agreed, therefore, that no further action along this line was necessary. The Board listened with interest, however, to Mr. Cressy's report of the active interest being taken in the United States in the proposal that there be created some kind of unifying organization, that might be either a joint board of trustees or a holding company for caring for funds, or possibly some other type of unifying body, which would serve alike the interests of all the Christian higher educational institutions participating in the Correlated Program. It was

T-947 VOTED that the Board of Trustees of Fukien Christian University express its interest, and its readiness to consider participation, in some form of a joint organization that would have some measure of responsibility alike for all Christian higher educational institutions in China sharing in the Correlated Program; and would welcome further information from the Committee for Christian Colleges in China with regard to such a proposal.

ELECTION OF OFFICERS AND COMMITTEES

T-948 VOTED to elect the following officers and committees for the ensuing year:-

Chairman
Secretary
Treasurer
Assistant Secretaries and
Assistant Treasurers

Dr.W.I.Chamberlain
Dr.Lewis Hodous
Mr.Samuel Thorne

Mr.E.A.Garside and
Mr.C.A.Evans

Executive Committee:-

The above named officers, together
with
Dr.E.G.Warner and
Dr.J.R.Edwards

Finance Committee:-

Mr.Thorne, Chairman
Dr.Hill
Mr.Garside
Mr.Evans

Candidate Committee:-

Dr.Wood, Chairman
Dr.Chamberlain
Dr.Hodous

Representatives on C.C.C.C.:-

Dr.W.I.Chamberlain
Dr.E.G.Warner

Representatives on Central Office Supervisory Committee:-

Dr.W.I.Chamberlain
Mr.Samuel Thorne

The meeting adjourned.

B. A. GARSIDE

Asst. Secretary

TREASURER'S REPORT
FUKIEN CHRISTIAN UNIVERSITY

As of April 30, 1931

Endowment Section

Endowment investments have been increased since August 1, 1930 by \$60.61 to \$162,662.25. Details are as follows:-

Purchase of \$1,000 Puget Sd. P. & L. 5 $\frac{1}{2}$ s '49	\$1,018.75	
Sale of 4th Liberty Loan \$500.00 Bond	\$518.50	
Gain on Sale of 4th Liberty Loan Bond		\$18.50
Cash Awaiting Investment	<u>458.14</u>	<u>976.64</u>
Overdraft		<u>42.11</u>
		\$60.61

Plant Section

Plant totals increased \$48,777.95 during the period under consideration. This increase is accounted for in the following manner:-

Palatine Insurance Co. (Fire loss Gardiner Hall)*		\$17,017.86
Plant Funds Received on Field *		7,425.75
Plant Funds Transferred from Current *		16,989.16
Residences: Special Gifts	\$3,500.00	
From Current **	<u>3,845.18</u>	<u>7,345.18</u>
		\$48,777.95

Of the above total it will be noted that \$27,943.61 represents new money received, whereas \$20,834.34 is an amount previously spent but now being accounted for by the transfer of funds from current.

This increase of	\$48,777.95
Plus Undistributed charges of	123,041.46
Totaling	<u>\$171,819.41</u>
Was charged in the following manner:-	

* Land	\$3,170.58
* Land Improvements & General Plans	3,170.57
* Equipment: General	4,309.49
* Equipment: Library Books	8,077.19
Building Operations	
* Gardiner Memorial Hall	\$37,162.54
* Less Science Equipment	<u>2,461.75</u>
* Temporary Dormitory	34,700.79
* Electric & Water Plants	8,270.22
* Building Materials in Stock	8,354.34
Residences	7,649.31
* Remodeling Residence Dorm.	63,264.65
* Temporary Dining Room	23,800.22
* Temporary Workmen's Quarters	1,713.87
* Warehouse and Shop	1,713.87
* Remodeled Temple	2,356.46
Cash	267.85
	<u>500.00</u>
	\$171,819.41

* Reported by the field and entered on the Trustees' books by authorization in action T-917.

** Current funds transferred to Plant under action T-909.

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Of "Residences" \$56,419.47 was transferred under T-917. The balance of \$6,845.18 represented gifts amounting to \$3,000.00 and transfer of cash under T-909.

Current Special and Campaign Accounts

Receipts for current and special accounts were as follows:-

American Board	\$3,750.00
Church Missionary Society	555.50
Methodist Board	3,000.00
Reformed Church in America	750.00
Rockefeller Foundation	3,750.00
Harvard-Yenching Institute Restricted	7,894.74
Special Gifts	2,883.63
Endowment Income Unrestricted	4,395.56
Restricted	2,553.77
Restricted (non-budget)	123.23
Receipts for Deficit	1.50
Interest on Bank Balance	80.41
	<u>\$ 29,738.34</u>

Expenditures and reconciliation of cash follows:-

Disbursed to the field on current budget	13,543.23
" " " " Rockefeller Foundation	3,750.00
Home Administration Central Office Administra.	1,800.00
Campaign Expenses	165.89
Cash Advanced on Home Adm. Central Office	\$188.56
" " Incidentals	97.01
" " Trustees	140.71
	<u>426.28</u>
Current Cash	\$8,844.10
Less Cash Advanced to Campaign	165.89
Current Special Cash	<u>\$1,874.72</u>
Less Managers' Current Surplus	
1929-30	499.99
	<u>1,374.73</u>
	<u>\$29,738.34</u>

Cash Situation

Cash balances and overdrafts as of April 30, 1931 were as follows:-

	Balances	Overdrafts
Endowment Cash		\$ 42.11
Plant Cash	\$ 500.00	
Current General	8,844.10	
Current Special	1,874.72	
Current Campaign		165.89
	<u>\$11,218.82</u>	<u>\$208.00</u>
	208.00	
Net Balance	<u>\$11,010.82</u>	

Budget Analysis

Received to April 30, 1931	\$28,363.61
Balance to be Received to July 31, 1931	9,147.50
Total anticipated income	<u>\$37,511.11</u>

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April 30, 1931

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Total anticipated income \$37,511.11

	<u>Paid</u>	<u>To Be Paid</u>	
Current Budget	\$13,543.23	\$15,244.97	
Rockefeller Foundation	3,750.00	1,250.00	
Home Administration			
Central Office	1,988.56	188.56*	
Incidentals	97.01	97.01*	
Trustees	140.71	140.71*	
	<u>\$19,519.51</u>	<u>\$ 16,068.69</u>	<u>\$35,588.20</u>
Anticipated Surplus			<u>\$ 1,922.91</u>

This surplus will be increased if additional drafts are made on the current budget at the present very favorable exchange.

Respectfully submitted

Samuel Thorne, Treasurer
B. A. Garside, Assistant Treasurer
C. A. Evans, Assistant Treasurer

* Overpaid.

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MINUTES OF MEETING
BOARD OF TRUSTEES, FUKIEN CHRISTIAN UNIVERSITY

10:00 A.M., Monday, November 30, 1931
150 Fifth Avenue, New York City

List of Members

(a) Three Year Classes

<u>Term</u> <u>Expires</u>	<u>A.B.C.F.M.</u>	<u>C.M.S.</u>	<u>Methodist</u>	<u>Reformed</u>
1930		A.S. Lloyd		*W.I. Chamberlain
1931	*W.C. Fairfield	Samuel Thorne		*W.H.S. Demarest
1932	*Lewis Hodous	J.W. Wood	J. R. Edwards	*W.B. Hill
1933	E. G. Warner		(*F.T. Cartwright, Alt.)	

(b) Four Year Classes

1932		S.M. Dorrance	
1933	A.J. Crockett		C.C. Anderson

Guests: *Mr. Cressy

Executive Officers: *C. A. Evans, *B. A. Garside

Those whose names are starred above were present.

Dr. Chamberlain presided. The meeting was opened with prayer led by the Chairman.

Excuses for absence were presented on behalf of Dr. Warner, Mr. Crockett, Bishop Lloyd, Mr. Thorne, Dr. Wood, and Mr. Dorrance.

APPROVAL OF MINUTES

T-949 VOTED to approve the minutes, as distributed, of the meeting of the Board of Trustees on May 29th, 1931.

MINUTES OF ANNUAL MEETING OF BOARD OF MANAGERS

The Board gave its attention to the minutes of the Annual Meeting of the Board of Managers, held August 29th, 1931. The following items were found to require note or action:-

(a) Annual Reports of President and Dean.

T-950 VOTED to receive the Annual Reports of the President and of the Dean with an expression of the Board's appreciation of the gratifying progress made by the University during the past year under their leadership.

(b) Report of Field Treasurer.

T-951 VOTED to receive and place on files the Report of the Field Treasurer with an expression of the Board's appreciation for the generous and efficient services rendered by Mr. McCann and Mr. Lacy in carrying on the work of the Field Treasurer's office in Mr. McClure's absence.

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(c) Increases in Salary of University Supported Western Members of Staff.

T-952 VOTED to concur in Action No. M-649 of the Board of Managers, granting increases to certain University-Supported Western members of staff.

T-953 VOTED to create a special committee of three, to be appointed by the Chairman, to study the matter of salaries and status of University-Supported Western members of staff; and to request this committee to make a report with recommendations at the earliest possible date.

Note:- The Chairman appointed the following:- Dr. Edwards, convener, Dr. Wood, and Dr. Warner; with the Chairman and the Assistant Secretary ex-officio.

(d) Final Adjustments in Budget, 1931-32.

T-954 VOTED to note changes made in the Revised Budget Estimates for 1931-32, and to record the Board's understanding that these changes do not affect the amounts or designations of the Board of Trustees' contributions to the 1931-32 Budget as set forth in Actions T-937, 938, 939.

(e) The Field Surplus for 1930-31.

T-955 VOTED to make note of the amount and allocation of the Field Surplus for 1930-31, and to express to the Board of Managers and the administrative officers of the University the Trustees' congratulations for this gratifying record of careful and economical financial administration.

REPORT OF TREASURER OF BOARD OF TRUSTEES

Mr. Evans presented the Report of the Treasurer of the Board of Trustees for the fiscal year ending July 31, 1931, copies of which had been distributed to all members of the Board in advance of the meeting. After consideration of this report it was

T-956 VOTED that the Board of Trustees express to the American Board of Commissioners for Foreign Missions the University's appreciation of the generosity of the American Board in increasing by G. \$500.00 its contribution to the 1930-31 budget of the University.

T-957 VOTED to authorize the purchase of a typewriter for the Field Treasurer's office, at a cost of \$110.37, payment to be made from the 1929-30 surplus of \$245.90.

T-958 VOTED to authorize the clearance of charges against the Trustees' Administration account, amounting to \$190.71, as follows:-

Surplus, 1929-30	\$135.53
Surplus, 1930-31	55.18
	\$190.71

T-959 VOTED that the \$10,182.08 remaining in the 1930-31 surplus be held in reserve for later allocation by the Board.

T-960 VOTED to accept and place on record the Report of the Treasurer of the Board of Trustees for the year ending July 31, 1931.

REPORT OF AUDIT, 1930-31

The Chairman presented the report of the audit made by Chambellan, Berger and Welter covering their examination of the accounts of the Treasurer of the Board of Trustees for the year ending July 31, 1931. It was

T-961 VOTED to accept and place on record the report of Chambellan, Berger and Welter covering their audit of the accounts of the Treasurer of the Board of Trustees for the year ending July 31, 1931; and to authorize the payment of the bill for their services in making this audit.

CORRELATED PROGRAM, AND
JOINT BOARD FOR CHRISTIAN COLLEGES IN CHINA

On behalf of the Committee for Christian Colleges in China, and its various committees, Mr. Cressy presented and discussed the proposal for a Joint Board for Christian Colleges in China, as set forth in a document prepared by a special committee consisting of Dr. Robert E. Speer, Dr. A. L. Warnshuis, and Dr. E. M. North. The Board gave consideration not only to this material but also to previous actions by the Board of Trustees and the Board of Managers, particularly actions No. T-947 and M-657. After a full discussion it was unanimously

T-962 VOTED (1) that in view of the fact that the Board of Managers has now, by Action M-657, recommended approval of the Correlated Program for Christian Higher Education in China, the Board of Trustees of Fukien Christian University records its approval of this Correlated Program.

- (2) that the Board of Trustees acting on the recommendation of the Board of Managers, refer to the Committee for Christian Colleges in China for further study "the matter of the East China Federated University and its relation with Shanghai College."

T-963 VOTED (1) that, in harmony with its previous action (T-947) wherein it expressed "its readiness to consider participation in some form of joint organization that would have some measure of responsibility alike for all Christian higher educational institutions sharing in the Correlated Program", the Board of Trustees of Fukien Christian University now declares itself in favor of a Joint Board for Christian Colleges in China.

- (2) that the Board of Trustees agree to meet, in conjunction with other Boards, for consideration of the details involved in the organization of such a Joint Board.

- (3) that the Board request its Executive Committee to make a careful study of any special questions involved in the University's participation in such a Joint Board, with a view of facilitating a decision by the Board, at the time of the meeting of the proposed Joint Board, with regard to the formal relationship of Fukien Christian University to the Joint Board.

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- (4) that the Board of Trustees request the Mission Boards cooperating in the University to inform the Board of Trustees of their attitude toward the proposed Joint Board.

GRANT OF ROCKEFELLER FOUNDATION FOR GAS PLANT

T-964 VOTED that the Board of Trustees express to the Rockefeller Foundation the University's profound appreciation of the generosity of the Foundation in appropriating L.C. \$5,000.00 toward the cost of a gas plant at the University.

The meeting adjourned.

B. A. GARSIDE

Assistant Secretary.

0638

MINUTES OF MEETING
SPECIAL COMMITTEE ON SALARIES
BOARD OF TRUSTEES, FUKIEN CHRISTIAN UNIVERSITY

December 3, 1931 1:00 P.M.

150 Fifth Avenue, New York City

List of Members

- * Dr. J. R. Edwards, Chairman
- Dr. J. W. Wood
- * Dr. E. G. Warner

Ex-officio: * Dr. W. I. Chamberlain
 * Mr. B. A. Garside

Those whose names are starred were present as well as Mr. F. T. Cartwright and Mr. C. A. Evans.

The Chairman called attention to action T-953 which the Trustees voted at the November 30th meeting creating this special committee to study the salary situation as related to University supported Western members of the staff.

Consideration was given to the action of the Board of Managers in granting certain salary increases, but it was felt that in the light of living costs as well as salaries paid by other contributing bodies, a more equitable salary adjustment must be made to provide for the present emergency caused through disparity in exchange. At the same time the hope was expressed that the University supported Western staff members might be affiliated with one or more of the cooperating Mission Boards with support provided by University funds. After due deliberation it was

CS-965 VOTED to recommend to the Board of Trustees

- (a) That the Treasurer be authorized to pay for the current fiscal year from the 1930-31 Trustees surplus sufficient in gold to bring the salaries of University supported Western members of the staff up to the scale paid by the Methodist Episcopal Board as of August 1, 1931; to be paid monthly and directly to the members as a bonus, it being the hope that this can be continued until some more permanent arrangement can be effected.
- (b) That the Secretary be authorized to reopen negotiations with the cooperating Boards on the question of having Western staff members affiliated to some Mission Board, the University to pay the salary through the cooperating Board's treasury.

On motion adjourned.

C. A. EVANS

Assistant Secretary

0639

MINUTE PASSED BY CIRCULATION

BOARD OF TRUSTEES, FUKIEN CHRISTIAN UNIVERSITY

January 21, 1932

List of Members

(a) Three Year Classes

<u>Term Expires</u>	<u>A.B.C.F.M.</u>	<u>C.M.S.</u>	<u>Methodist</u>	<u>Reformed</u>
1930		*A.S.Lloyd		*W.I. Chamberlain
1931	*W. C. Fairfield	*Samuel Thorne		*W.H.S. Demarest
1932	*Lewis Hodous	*J.W. Wood	*J.R. Edwards	*W.B. Hill
1933	*E.G. Warner			

(b) Four Year Classes

1932		*S.M. Dorrance	
1933	*A.J. Crockett		C.C. Anderson

Votes were received from all whose names are starred above.

SALARIES AND STATUS OF UNIVERSITY SUPPORTED WESTERN STAFF

The following action was passed by circulation vote:-

T-966 VOTED that the Board of Trustees of Fukien Christian University approve the recommendations of the Special Committee on Salaries, contained in Action CS-965.

B. A. GARSIDE

Assistant Secretary

W

0640

MINUTES OF MEETING
BOARD OF TRUSTEES, FUKIEN CHRISTIAN UNIVERSITY

Wednesday, April 13, 1932
150 Fifth Avenue, New York City

List of Members

<u>Term</u> <u>Expires</u>	<u>A.B.C.F.M.</u>	<u>C.M.S.</u>	<u>Methodist</u>	<u>Reformed</u>
		(a) <u>Three year classes</u>		
1931		Samuel Thorne		
1932	Lewis Hodous	J. W. Wood	*J. R. Edwards	*W. B. Hill
1933	*E. G. Warner	A. S. Lloyd		*W. I. Chamberlain
1934	*W. C. Fairfield			*W. H. S. Demarest

(b) Four year classes

1932		*S. M. Dorrance		
1933	A. J. Crockett		C. C. Anderson(*F.T. Cartwright, Alt.)	

Field representative:- *Bishop John Gowdy.

Those whose names are starred above were present, as were also Mr. E. H. Cressy and the Assistant Secretary.

Dr. Chamberlain presided. The meeting was opened with prayer, led by the Chairman. On behalf of the Board, the Chairman extended a warm welcome to Bishop Gowdy.

Excuses for absence were presented for members unable to attend the meeting.

APPROVAL OF MINUTES

T-967 VOTED to approve, as distributed, the minutes of the following meetings:-
Board of Trustees, November 30, 1931, (by circulation) January 21, 1932; Committee on Salaries, December 3, 1931.

MESSAGE FROM BISHOP GOWDY

Bishop Gowdy addressed the Board briefly. He summarized the developments that have taken place at the University since he returned to the field, reviewed the building operations during that time, discussed the problems now confronting the institution both on the field and at the home base, and warmly praised the splendid work done by President Lin, Dean Chen, and the faculty.

Following this statement, the members of the Board asked a number of questions, which Bishop Gowdy discussed.

MEETING OF BOARD OF MANAGERS, JANUARY 30, 1932

The Trustees gave consideration to the Minutes of the meeting of the Board of Managers on January 30, 1932, copies of which had been sent out with the docket.

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After reviewing these Minutes as a whole, action was taken as follows on certain matters:-

M-665 Gift from Glencoe (Illinois) Church. It was noted that the amount received to date from the Glencoe Church was \$4,500. It was

T-968 VOTED to record the appreciation of the Fukien Board of Trustees for this generous gift from the Glencoe Church, and to request the Secretary to convey the Board's gratitude to the proper officers of the church.

Gold Surplus in New York, 1930-31. The Board again took up consideration of the disposition of the surplus on the 1930-31 budget, now amounting to G. \$10,182.08, which the Trustees by Action T-959 reserved for later allocation. Bishop Gowdy emphasized the urgency of the need existing on the field for several of the items listed in Minute No. 654 of the meeting of the Board of Managers, August 29, 1931. It was

T-969 VOTED that in response to the request of the Board of Managers, the Trustees make the following appropriations to the field from the surplus accruing in the accounts of the Board of Trustees for the fiscal year 1930-31:-

Provision for two gifts of Chinese Library	G.\$2,500.00
Sabbatical Reserve Fund for Chinese Professors	1,000.00
New Women's Dormitory Fund	4,500.00
	G.\$8,000.00

T-970 VOTED that the Secretary be asked to inquire of the field whether (1) the item of G. \$1,500 for research work on Fukien culture at the University might be deferred or met with funds available on the field, and (2) whether the dormitory equipment and athletic provisions for women might be met from funds available on the field.

UNIVERSITY-SUPPORTED WESTERN STAFF

The Board gave consideration to the recommendations of the Special Committee on Salaries, as contained in Action No. CS-965, which were approved by the Trustees by circulation vote in Action T-966. It was

T-971 VOTED that the approval of the Trustees to the recommendation of the Committee on Salaries relative to a supplementary salary grant to University-supported Western staff be limited to the fiscal year ending July 31, 1932, the question of any future arrangements to be deferred for the present.

The Assistant Secretary reported on negotiations conducted with the cooperating Mission Boards, in accordance with Action CS-965(b), with reference to the question of having western staff members affiliated with some Mission Board, the Trustees paying their salaries and allowances through the agency of the cooperating Mission Board. The hope was expressed that the Methodist Board might be willing to enter into such an arrangement with Dr. and Mrs. Sutton and Mr. and Mrs. Farley. No progress has been made toward working out such arrangements for Mr. and Mrs. Martin. It was

T-972 VOTED that further investigations be made of possible arrangements whereby the Trustees would continue to supply toward the field budget of the University not less than they are now providing, after deducting the amount now being paid on the field toward the salaries and allowances of University-supported Western members of staff; and would pay the salaries and allowances of these staff members through the agency of the cooperating Mission Boards, using the funds now disbursed to the field for this purpose, plus any additional funds that might be required and might be obtained from special sources outside regular budget income.

The Assistant Secretary reported that Mr. and Mrs. Norvil Beeman, after long and prayerful consideration, have regretfully tendered their resignation, because of health problems and other considerations. All those present voiced their deepest regrets that Mr. and Mrs. Beeman have found it necessary to make this decision, and praised warmly the outstanding contribution they have made to the University. It was

T-973 VOTED that the Board of Trustees regretfully accept the resignation of Mr. and Mrs. Norvil Beeman from the staff of the University, to become effective as of June 30, 1932, with continuation of the regular salary and allowances until that date; that the Board make record of its profound appreciation of the outstanding contribution they have made during their two terms of service at the University, both to the educational work of the institution and to its Christian character and influence; and that we assure them of our earnest hope that the way may later reopen for their return to this field of service.

The Board also discussed certain problems which Miss Asher is facing as she considers her plans for return to the field this autumn, but no definite action was taken.

FINANCIAL MATTERS

A brief financial statement, as of April 1, 1932, was presented by the Assistant Treasurer. It was

T-974 VOTED to receive and place on record the report of the Treasurer and Assistant Treasurers of the Board of Trustees as of April 1, 1932.

The field's budget estimates for the fiscal year 1932-33 were presented. In view of the need for further study of certain aspects of the budget it was agreed to defer final action until the regular annual meeting of the Board in May.

Report was made of the generous offer of Dr. and Mrs. E. G. Warner to contribute P. \$1,250 toward the cost of a residence for Dean Theodore Chen, provided the balance required can be secured from other sources. President Lin estimates that at present rates of exchange about G. \$1,000 more will be needed. Bishop Gowdy reported Dean Chen's plan to be married in June, and spoke of the serious residential shortage at the University. The Board discussed the possibilities of securing new contributions to complete the cost of this proposed residence, but agreed that the prospects of such gifts at this time are quite remote. The hope was expressed, however, that this amount might be obtained from certain special gifts recently transmitted to the field, or from certain balances held there.

It was

T-976 VOTED that the Trustees record their warmest appreciation of the further generosity of Dr. and Mrs. E. G. Warner in agreeing to contribute the sum of G.\$1,250 toward the residence of Dean Theodore Chen on condition that the remainder of the cost of such a residence will be provided from other sources.

T-976 VOTED that the Assistant Secretary be requested to extend to Dean Chen the Board's cordial felicitations on the occasion of his approaching marriage.

APPROPRIATION FROM ROCKEFELLER FOUNDATION

The Assistant Secretary presented the following letter from the Rockefeller Foundation:-

"I have the honor to inform you that at a meeting of the Executive Committee of The Rockefeller Foundation held March 24, 1932, the request of Fukien Christian University for funds toward support of its science departments was considered, and, while it was the recorded intention of the Foundation's action of March 8, 1929, that the tapering appropriation then made should be the Foundation's final contribution, the Committee voted an emergency grant of \$15,000 in view of the special difficulties arising out of present economic conditions.

The following action was taken:

RESOLVED that the sum of Fifteen thousand dollars (\$15,000) be, and it is hereby, appropriated to Fukien Christian University for use over a three-year period in its science department, in accordance with the following schedule:

1932-33	\$5,000
1933-34	\$5,000
1934-35	\$5,000"

The Board took the following action:-

T-976 VOTED that the Trustees record their gratitude and appreciation for the generosity of the Rockefeller Foundation in agreeing to make a special emergency appropriation toward the further support of the University's work in Natural Science for a three-year period, and that the Board assure the Foundation of its determination to use every possible means so to strengthen the support of this work during the next three years as to carry on the present program thereafter without the necessity of a further continuation of this grant.

CORRELATED PROGRAM

The meeting gave consideration to actions of recent conferences with reference to the Correlated Program for Christian Higher Education in China, and also with reference to the proposed Associated Boards for Christian College in China.

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A summary of these actions is attached to these Minutes as Appendix A. The Board made note of actions already taken by the Managers and the Trustees on these matters, particularly Actions No. T-962 and T-963 of the Board of Trustees, and Action No. M-667 of the Board of Managers. After full discussion it was

T-978 VOTED that in harmony with the actions already taken by the Board of Trustees and the Board of Managers of Fukien Christian University, the Trustees agree heartily to cooperate in the Associated Boards for Christian Colleges in China, as proposed in Actions No. SMGB-189, 190, 193, 194, 195, 196, and 217.

T-979 VOTED that the Trustees approve the appropriation of \$178.03 as Fukien's pro rata share toward the 1931-32 budget of the Committee for Christian Colleges in China, this amount to be deducted from this year's appropriation toward the China Union Universities Central Office.

It was agreed that the Board defer until the Annual Meeting in May any specific action on the Correlated Program, in order to provide opportunity for study of the Minutes of the joint conference held on April 12th and 13th.

ANNUAL MEETING

It was agreed that the Annual Meeting should be held at such date late in May or early in June as might be most convenient for the members of the Board.

The meeting adjourned.

B. A. GARSIDE

Assistant Secretary

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SUMMARY OF RECENT ACTIONS
REGARDING THE CORRELATED PROGRAM

FOR CONSIDERATION AND ACTION BY
COLLEGE BOARDS OF TRUSTEES OR FOUNDERS

1. Actions by Joint Conference December 15 - 16, 1931.

"SMGR-189 VOTED that we recognize the following needs as requiring a cooperative organization at the home base of the Governing Boards of the various China colleges:

1. There is an evident need for cooperation with the Council of Higher Education in China to secure coordination and correlation of effort in order to obtain greater educational efficiency and to maintain the Christian character of the colleges in China.

2. There is an urgent need for increased financial support for Christian colleges in China.

3. A united approach would undoubtedly strengthen the appeals to Western donors for the support of the Christian colleges in China.

4. There is a need for cooperative study, by the various Boards of Trustees, of the problems of Christian higher education in China which are common to all Christian higher education in China.

5. There is a need for cooperation among the various college boards in seeking for candidates for appointment to the teaching staffs of the various colleges.

6. There is a need for cooperation in the care and supervision of investments of the several colleges.

7. It is desirable that the several colleges cooperate in the cultivation of legacies.

8. Cooperation is desirable in order that, to such degree as the cooperating Boards of Founders or Trustees may endorse, the proposed joint organization may form an educational or membership corporation, to receive, distribute, or maintain such funds for the colleges in China as may be given to it; and to which, in such manner and such degree as such Boards may desire, their responsibilities and functions may be transferred; and to which the joint organization may commit such other functions as it may desire."

"SMGR-190 VOTED that in view of the needs set forth in the above action, we recommend

1. That the Board of Trustees or Founders of the several Christian universities and colleges in China form a cooperative

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Summary of Recent Actions Regarding the Correlated Program.

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organization to be known tentatively as the Associated Boards for Christian Colleges in China;

2. That they constitute all members of their Boards as members of the Associated Boards for Christian Colleges in China.

3. That the Associated Boards for Christian Colleges in China shall have an Executive Committee that shall be justly representative of the various participating institutions, and of the whole constituency of these institutions."

"SMGB-193 VOTED that as soon as approval for the creation of the Associated Boards for Christian Colleges in China shall be secured from at least six of the Boards of Trustees or Founders of the several universities and colleges in China, including at least four union institutions with three or more Mission Boards cooperating (Lingnan University also to be considered a union institution), but not prior to May 16, 1932, the Executive Committee of the Committee for Christian Colleges in China be requested to call a meeting of the members of such Boards as have given this approval, for the purpose of organizing the Associated Boards for Christian Colleges in China, and beginning the determination of powers and functions."

"SMGB-194 VOTED that the Boards of Trustees or Founders be requested to notify the Executive Committee of the Committee for Christian Colleges in China as promptly as possible of their actions on the above proposals, in order that as soon as the conditions set forth in action #SMGB-193 have been fulfilled, the Executive Committee of the Committee for Christian Colleges in China may call the organization meeting of the Associated Boards for Christian Colleges in China."

"SMGB-195 VOTED to recommend that any other Boards of Trustees or Founders agreeing to participate in the Associated Boards for Christian Colleges in China prior to December 16, 1932 shall be considered charter members of the Associated Boards."

"SMGB-196 VOTED to recommend that if at the time of the organization meeting of the Associated Boards for Christian Colleges in China, the Board of Trustees or Founders of any of the several colleges has not reached a decision as to its participation, that such Board be invited to participate in the organization meeting as an Associate Member."

2. Actions by Joint Conference February 23 - 24, 1932.

"SMGB-214 VOTED that we would bring to the attention of the Boards of Founders and the Boards of Directors of the several colleges and universities in China, the Council of Higher Education, and the Associated Boards for Christian Colleges in China, the urgent desirability that each university shall in future, in connection with the consideration of its annual budget, and in such other ways as it may be able to use, give the most serious

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Summary of Recent Actions Regarding the Correlated Program.

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study to the problems of correlation, with a view to the prevention of overlapping of functions, overstaffing, and multiplication of courses."

"SMGR-215 VOTED that we recommend to the governing boards, both in the west and in China, of the several Christian colleges and universities in China, that in future, before any new schools or departments are opened, or any new courses added, which are not included in or are in contravention of such Correlated Program as may be agreed upon, any institution contemplating undertaking such new work should first refer its proposals to the Council of Higher Education for approval, and where it is proposed that new schools or departments are to be opened, that the proposal should also be referred to the Associated Boards for Christian Colleges in China."

"SMGR-217 VOTED that we reaffirm our feeling of the need of the early organization of the Associated Boards for Christian Colleges in China, or some similar joint representative organization, that we record our judgment that we should progress without further delay in seeking solutions for the problems of Correlation, and that we urge the various boards to give the matter the most careful attention."

"SMGR-221 VOTED to adopt the following statement with regard to post-graduate work:-

Post-graduate work is needed to train college teachers, to provide text and reference books, and to carry on research in China. Graduate schools will train Chinese leaders who will be in close touch with the Chinese people and their problems and with the Christian movement as well. The ultimate goal is full graduate study to the Ph.D. degree, or its equivalent in China, but such work should lay emphasis on research on problems within the country rather than extensive giving of degrees. While this work should be devoted primarily to the preparation of college teachers, its scope should include not only technical training in teaching, but must also give the broader graduate training in the arts and sciences, which is necessary for effective teaching service.

There shall be one center at present, at Yenching University; with the recommendation that a second center may later be established if found necessary, the location of such a second center to be then determined on its merits."

"SMGR-222 VOTED to adopt the following statement with regard to professional training:-

- (a) Theological and Religious Education. Effort should be concentrated upon the training of students in institutions of college grade. Theological schools of college grade, which so desire, may participate in the Correlated Program, and are urged to do so.

Graduate work should be undertaken, but should be limited

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Summary of Recent Actions Regarding the Correlated Program.

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to one school for all China, which would be open to college graduates or those of equivalent standing, and would give work leading to the master's and doctor's degrees. It is our judgment that ~~this one~~ center for graduate work in theology and religious education should be continued at Yenching University, unless potential developments at Nanking should make a change in the location of such a school desirable.

The work of theological schools should not be limited to instruction given on the campus.

The training of religious workers not prepared to enter institutions of collegiate rank is an essential part of the program of Christian education in China although this work must for the present be fostered by the several supporting agencies.

The proposed fund for theological internships is referred to the field.

- (b) Medicine. There should, at present, be two schools of medicine, the Schools of Medicine, including Dentistry, of Cheeloo University and of West China Union University. We would express the hope that St. John's Medical School and the Shanghai Women's Medical College may form a nucleus of a third senior medical college, which would be located in Shanghai, in which other Christian higher educational institutions now existing in Shanghai would participate.
- (c) Law. It is the judgment of this conference that one law school under Christian auspices is sufficient for present needs. The conference hopes that the existing law school of Soochow University may be continued.
- (d) Journalism. Inasmuch as Shanghai seems to be the logical center for work in journalism, we express the hope that the inquiry of the Council of Higher Education as to "whether Yenching will later be willing to transfer its School of Journalism to Shanghai," will be given serious consideration."

"SMGB-226 VOTED that we record the following judgment, and that we request the institutions in China to give the most careful consideration thereto:

1. That the correlation of the Christian colleges in China must be begun on the basis of present available resources, and that through the Council of Higher Education and the colleges individually, every effort should be made to attain the highest possible degree of correlation along the lines indicated above, within the limits of present resources.
2. That future appeals for support of Christian Higher Education should be on the basis of this Correlated Program for all of China, and that the colleges individually and collectively

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be urged to make their promotional plans accordingly. While agreeing that initial steps in this direction should be taken as rapidly as the situation will permit, we would send a note of warning that such matters as the date at which any substantial increase can be secured, and the amount of increased support on which we can rely, are questions which only the future can determine, and for which one of the most important determining factors will be the extent to which the Christian Colleges in China actually achieve correlation with the resources now available."

3. Actions by Joint Conference April 12-13, 1932

SMGB-241 VOTED that in consideration of the proposals of the Correlated Program relative to the scope of undergraduate work in individual institutions, as set forth on pages 4 to 8 of "The Correlated Program, 1930," this informal conference records the following judgments:-

A. General Preface

1. That in determining the program of each institution, we consider that the primary consideration is that of relating the institution to the work of the Christian Church in China.
2. That in considering the functions of each institution it is important to define its distinctive scope and purpose in terms of its practical Christian service to China.
3. That while we recognize that present government regulations require four-year courses for colleges and universities and that each institution desiring to have the status of a university must have not less than three senior colleges, we do not believe that each of these institutions should aim to be a university, and we suggest that all may best serve the interests of China by providing shorter courses of varying length, especially in view of the need of vocational training. We suggest that some of the institutions should seek the consent of the government to become junior colleges, in order to meet this increasingly obvious need.
4. That we suggest that the Council of Higher Education recommend enrollment limits for professional schools and any other courses not included in the limitations indicated for the colleges of arts and sciences.
5. That we believe that the most practical method of considering a correlated program of undergraduate work is to treat separately the problems in East China and the problems in the rest of China.

B. Areas Outside of East China

1. That we believe that each of the six institutions listed in the four areas of South China, North China, Central China, and West China should be continued, and that the principal problem of correlating these institutions is that of differentiating their functions in relation to the entire program.
2. That the following program be recommended for these six institutions:-
 - a. Lingnan. Lingnan should continue to develop a strong undergraduate program of arts and sciences and a college of business administration, with an enrolment not to exceed 400. There should be professional work in agriculture, including silk culture, conducted with the government subsidy or other funds from special sources. It shall be free also to develop a school of engineering with the aid of contributions from the government.
 - b. Fukien. Fukien should put its emphasis on training in education, religious education, social work and other forms of community uplift as may be needed for its constituency. Pre-professional training in medicine and theology may be offered at Fukien, but all professional and graduate work should be taken elsewhere. The Student body should not exceed 400. It is earnestly hoped that Hwanan College will see its way clear to correlate its program with Fukien.
 - c. Cheeloo. Cheeloo should devote its entire effort, apart from the necessary pre-medical work, to a unified Rural Life Program, including the training of teachers, preachers and other social and religious workers, as well as experimenting in methods for solving rural and town problems. We would question any effort to maintain any general courses in arts and sciences not directly connected with training for this vocational service. All agricultural work necessary to the carrying out of the proposals for Cheeloo should be affiliated with the college of agriculture at Nanking. The student body should not exceed 300. The school of medicine should be strengthened, and should participate in the Rural Life Program. The school of theology should participate in the Rural Life Program.
 - d. Yenching. In addition to graduate work and theology, Yenching should carry on a strong undergraduate program emphasizing (1) Chinese subjects, including

language, literature, history, philosophy, and art; (2) the social sciences; (3) the natural sciences, both in the pre-medical field and also in their practical application to the needs of the people; (4) vocational work in education; and (5) home economics. The total student body, including graduate students, should not exceed 800.

- e. Central China. Central China should be a college of arts and sciences, with a limited, vocationalized curriculum, and with a student body not in excess of 200. There should be a library school, with a student body not in excess of 40.
- f. West China. West China should have a college of arts, sciences, and education, emphasizing rural life, with a student body not in excess of 350. The school of medicine including dentistry, should be strengthened. The student body should not exceed 150. The school of theology should be maintained.

C. East China

- 1. That we believe that the program of undergraduate work for East China should be correlated into two centers, one at Nanking, and one in or near Shanghai.

- 2. That the following program be recommended for these two centers:-

- a. Nanking and Ginling. The University of Nanking should be the national center for China, under Christian auspices, for work in agriculture and forestry. We recognize the present college of arts and sciences, with its emphasis on natural sciences, but we request further information as to the practical objectives of these courses for the services of the church and the Chinese people. The students body in arts and sciences should be 400. Ginling should be a college of arts and sciences for women, emphasizing vocational courses in education and physical training. The student body should be 300. It should cooperate in a thoroughgoing manner with the University of Nanking, so that advanced courses in each institution will be utilized by the students of both.

- b. Shanghai Group. Before taking final action upon this portion of the Correlated Program, we suggest that the University of Shanghai, St. John's University, Soochow University, and Hangchow Christian College study the possibility of differentiating their functions so as better to realize their ideals of service both to the Christian church and to the Chinese people; and request that after due consideration they share with us the results of these deliberations, and any other proposals

Summary of Recent Actions

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they may care to make as to the more effective correlation of Christian higher education in the area represented by these four institutions.

*Note:- In considering the program for Cheeloo, a test proposal was submitted recommending that "Cheeloo should limit its work above middle school to the schools of medicine and professional Christian service, with the necessary pre-medical and pre-theological courses; and should provide senior middle school training for rural teachers and social and religious workers." After full discussion^{the} conference, by unanimous vote, disapproved this proposal, and instructed the Secretary to make this disapproval a matter of record.

4. Actions on C. C. C. C. Budget, 1931-32.

February 10, 1932

"EC-210 VOTED to request such members of the executive committee as may be able to do so, to continue their efforts in securing additional contributions toward the 1931-32 budget of the Committee for Christian Colleges in China; and if any balance still remains unsecured, to request the governing Boards of the colleges participating in the work for the Committee for Christian Colleges in China to contribute their pro rata share of the balance on the same basis as has heretofore been followed in apportioning the budget of the Committee."

February 23, 1932.

"SMGB-219 VOTED that we cordially recommend to the boards of Founders of the several colleges and universities that they contribute their pro rate share of the expense of the Committee for Christian Colleges which has not been secured from other sources."

Note:- The C. C. C. C. Budget for 1931-32 is attached as Exhibit "A."

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Budget of Committee for
Christian Colleges in China
for year beginning July 1, 1931

I. Income

1. Pro Rata Contributions of Participating Colleges

Yenching University	\$ 965.03	
Lingnan University	526.02	
University of Nanking	473.41	
Cheeloo University	426.88	
West China Union University	384.39	
Fukien Christian University	178.03	
Ginling College	129.48	
Central China College	125.44	
Hangchow Christian College	104.19	
Hwa Nan College	104.19	
Soochow University	82.94	\$ 3,500.00

2. Special Contributions	500.00	
		\$ 4,000.00

II. Expenditures

Supplementary Allowances, Travelling expenses,	
Executive Secretary	\$ 1,800.00
Stenographic Assistance	300.00
Rent	300.00
Supplies, Postage, telephone, telegrams	300.00
Services of Central Office	1,000.00
	\$ 4,000.00

MINUTES OF ANNUAL MEETING
BOARD OF TRUSTEES, FUKIEN CHRISTIAN UNIVERSITY

Thursday, June 9, 1932
Room 300, 150 Fifth Avenue, New York City

List of Members

<u>Term</u> <u>Expires</u>	<u>A.B.C.F.M.</u>	<u>C.M.S.</u>	<u>Methodist</u>	<u>Reformed</u>
(a) <u>Three year classes</u>				
1931		Samuel Thorne		
1932	Lewis Hodous	J. W. Wood	*J. R. Edwards	W. B. Hill
1933	E. G. Warner	A. S. Lloyd		*W.I. Chamberlain
1934	W. C. Fairfield			W.H.S. Demarest

(b) Four year classes

1932		S. M. Dorrance	
1933	A. J. Crockett		C. C. Anderson

Field Representative: -*Bishop John Gowdy

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

Dr. Chamberlain presided.

The meeting was opened with prayer led by Mr. Evans

Apologies for absence were presented on behalf of absent members.

APPROVAL OF MINUTES

T-980 VOTED to approve the Minutes, as distributed, of the meeting of the Fukien Board of Trustees held on April 13, 1932.

BUDGET

Change in fiscal year. The Secretary reported the exchange of correspondence with the field in regard to changing the date for beginning the University's fiscal year from August 1st to July 1st. Such a change would be satisfactory both to the field Treasurer and to the New York Office, and would bring the fiscal year more into harmony with the academic year of the University, and also with the accounting procedure of the other China colleges. After discussion it was

- T-981 VOTED (1) to approve beginning of the fiscal year of the University on July 1st, instead of August 1st.
- (2) that this change becomes effective July 1, 1932, and that the Trustees' appropriation to the 1931-32 budget, as set forth in Action T-937, be closed on a basis of eleven months, or eleven-twelfths of the total amount of L. C. \$59,583.33 appropriated under Action T-937.

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1932-33 Budget. The Assistant Treasurers presented for consideration by the Board both the budget estimates for 1932-33 as adopted by the Board of Managers under Action M-674, and also the analysis of these estimates prepared by the New York Office. The Board gave careful study to the problems involved in the unusually serious economic situation which now confronts all the organizations from which sources of income cannot be considered as fully assured. The hope was expressed, however, that any such losses in income might be offset by the unusually favorable rate in exchange now prevailing. It was

T-982 VOTED that the Board of Trustees inform the field that it will contribute toward the general budget of the University for the fiscal year beginning July 1, 1932, the sum of L. C. \$53,454.33, to be derived from the following sources:-

	<u>Gold\$</u>	<u>Gold\$</u>	<u>L.C.\$ @ 3 to 1</u>
<u>A. Mission Boards</u>			
American Board	5,000.00		
Methodist Board	3,400.00		
Reformed Board	1,400.00		
Church Missionary Society	<u>1,111.11</u>	10,911.11	32,733.33
<u>B. General Endowment</u>	8,107.00		
Less - Home Administration, C. O.	<u>1,300.00</u>	6,407.00	19,221.00
<u>C. Special Gifts</u>	500.00	<u>500.00</u>	<u>1,500.00</u>
		17,818.11	53,454.33

T-983 VOTED that the Board of Trustees inform the field that it will transmit to field for the 1932-33 Budget the following designated income as and when received:-

	<u>Gold \$</u>	<u>Gold\$</u>
Rockefeller Foundation		5,000.00
Harvard-Yenching Institute		7,368.42
Special Items:		
Psychology Endowment	50.00	
R.W. Jones Scholarship	25.00	
E.C. Jones "	200.00	
Osborne "	<u>27.00</u>	<u>302.00</u>
		12,670.42

T-984 VOTED in addition to the above appropriations, the Board of Trustees agreed to return to the University for carrying on its work, all charges for property rental and depreciation which are estimated in the budget as L. C. \$139,000.

COMMUNICATION FROM HARVARD-YENCHING INSTITUTE

The Secretary presented a letter from Dean Donham of the Harvard-Yenching Institute under date of April 22, 1932, in which is set forth a plan proposed by the Institute for stabilizing the income to be disbursed to the several colleges which

are beneficiaries of the special trust funds held by the Institute, during the present period of economic depression. After consideration of this matter it was

T-985 VOTED (1) that the Board of Trustees of Fukien Christian University make record of the receipt of the communication dated April 22, 1932, from Dean W. B. Donham, Acting Chairman of the Trustees of the Harvard-Yenching Institute, stating that the Institute, after study of the financial problem created by the reduction of dividends on the preferred stock of the Aluminum Company of America; has proposed the following plan for stabilizing the appropriations it will make during the next two years to the colleges having shares in the Harvard-Yenching Institute Restricted Account:-

(a) The Institute will undertake to maintain during the fiscal years 1932-33 and 1933-34 its appropriation to Fukien Christian University of income from the Trust Account in the amount of \$7,368.42 annually, drawing, if necessary, on the Institute cash reserves for any shortage in the income needed to meet this appropriation.

(b) Should the income received on Fukien Christian University's share of the trust fund be in excess of the minimum guaranty of \$7,368.42, Fukien will receive the benefit of this additional income.

(c) Should any advance from the Institute's cash reserve be made to maintain this minimum guaranty of \$7,368.42, the Institute shall be authorized by the Trustees of Fukien Christian University to repay itself, without interest, the amount of such advance, when and if accumulated dividends are received from the Aluminum Company of America.

(2) that the Board of Trustees of Fukien Christian University hereby record its approval and appreciation of the proposals set forth above, and authorize the Harvard-Yenching Institute to repay itself, without interest, the amount of any advance it may make from its cash reserve in accordance with these proposals, when and if accumulated dividends are received from the Aluminum Company of America.

WESTERN STAFF

The Secretary reported that in accordance with Action T-972 investigations have continued as to the possibility of having University-supported Western members of staff become missionaries of the Mission Boards cooperating in the University, but having the support of such members as are not within the regular quota of these Boards repaid to these Boards by the Trustees of Fukien Christian University. In fairness to its present obligation to the Board of Managers, the Board of Trustees would have to secure from special sources outside regular current income any additional disbursements to the cooperating Mission Boards to cover the support of such staff members, beyond the amount now appropriated to them within the University Budget. While the Trustees were not able to say with assurance that the entire amount of special income needed to effect such arrangement can be relied

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upon at this time of economic stress, they believed that it is possible to begin such an experiment, It was

T-986 VOTED that the Secretary be requested to go forward with negotiations looking to arrangements whereby Dr. and Mrs. Sutton and Mr. and Mrs. Farley would become missionaries of the Board of Foreign Missions of the Methodist Episcopal Board, and Mr. and Mrs. Martin would become missionaries of the Church Christian Missionary Society, with, in each case the salary, allowances, and status of regular missionaries in these Boards, but with the understanding that the Trustees of Fukien Christian University would reimburse the supporting Mission Board for all expenditures made on behalf of these appointees.

CORRELATED PROGRAM

Attention was called to the Action of the Fukien Trustees on April 13th, deferring until the Annual Meeting any specific action on the proposals of recent joint conferences in regard to the Correlated Program for Christian higher education in China, in order to allow members of the Fukien Board of Trustees adequate opportunity for a study of the discussions and findings of these joint conferences. The report summarizing the deliberations and findings of these joint conferences had been distributed to all members of the Board in advance of the meeting. After discussion it was

T-987 VOTED that whereas the Board of Trustees and the Board of Managers of Fukien Christian University have already recorded their approval of the underlying principles of the Correlation of Christian higher education in China, and have signified the willingness of the University to cooperate heartily in any reasonable program that may meet with general acceptance in China and in the West; and whereas the proposals of the recent joint conferences in New York City in regard to the Correlated Program for Christian higher education in China appear to the Trustees to be a sound and constructive basis for beginning such a program of Correlation, therefore, the Board of Trustees records its approval of the proposals and recommendations contained in Action SMGB-214, 215, 221, 22, 226, 241, and 243, and agrees to do everything within its power to carry out these recommendations and proposals in so far as they apply to Fukien Christian University.

FRATERNAL GREETING TO BOARD OF FOREIGN MISSIONS OF REFORMED CHURCH IN AMERICA

The Secretary brought to the attention of the Board the fact that the Board of Foreign Missions of the Reformed Church in America has just completed one hundred years of missionary service, and has been holding services of solemn thanksgiving and of historical commemoration to observe this anniversary. The Board of Trustees expressed its hearty desire to send fraternal greetings, and it was

T-988 VOTED that the Board of Trustees of Fukien Christian University unanimously and heartily extend warmest fraternal greetings to the Board of Foreign Missions of the Reformed Church in America on the historic occasion of that Board's completion of a century of distinguished

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foreign missionary service. In sending these greetings this Board of Trustees would give expression to its recognition of the outstanding contribution which the Board of Foreign Missions of the Reformed Church in America has made during the last century to the missionary enterprise throughout Asia, and would especially acknowledge the debt of gratitude which Fukien Christian University owes to the Reformed Church for the large share it has had in creating and nurturing the University as a part of its missionary leadership in Fukien province. This Board of Trustees would convey to the Board of Foreign Missions of the Reformed Church in America its hope and confidence that the termination of this first century of faithful missionary endeavor but marks the beginning of still greater service, under God's guidance, throughout the mission lands of the world.

ELECTION OF OFFICERS - APPOINTMENT OF COMMITTEES

T-989 VOTED to elect the following officers and committees for the ensuing year:-

Chairman
Treasurer
Secretary
Assistant Secretary
Assistant Treasurers

Dr. W. I. Chamberlain
Mr. Samuel Thorne
Mr. B. A. Garside
Mr. C. A. Evans
Mr. B. A. Garside and
Mr. C. A. Evans

Field Representative

Bishop John Gowdy

Executive Committee:-

The above named officers, together with
Dr. E. G. Warner and
Dr. J. R. Edwards

Finance Committee:-

Mr. Thorne, Chairman
Dr. Hill
Mr. Garside
Mr. Evans

Candidate Committee:-

Dr. Wood, Chairman
Dr. Chamberlain
Dr. Hodous

Representatives on C.C.C.C.:-

Dr. W. I. Chamberlain
Dr. E. G. Warner

Representatives on Central
Office Supervisory Committee:-

Dr. W. I. Chamberlain
Mr. Samuel Thorne

CONFIRMATION OF MINUTES

In view of the fact that a legal quorum was not present at the meeting it was

T-990 VOTED that the Secretary be requested to distribute copies of these Minutes to absent members of the Board for their approval in writing, and that no action of this meeting be considered valid until affirmative votes have been received from at least a majority of the absent members of the Board.

The meeting adjourned

B. A. Garside
Secretary

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MINUTES OF MEETING
EXECUTIVE COMMITTEE,
BOARD OF TRUSTEES OF FUKIEN CHRISTIAN UNIVERSITY

at 2:00 P.M., June 30, 1932

Room 621, 156 Fifth Avenue, New York City

Members of Committee

*Wm. I. Chamberlain
*J. R. Edwards

*Samuel Thorne
*E. G. Warner

*C. A. Evans
*B. A. Garside

Those whose names are starred above were present. Dr. Chamberlain presided.

SITUATION OF BUDGET FOR 1932-33

The Committee made a study of the situation of the Board of Trustees' contributions toward the 1932-33 budget of the University, in view of the news recently received of serious reductions in anticipated income. The American Board has stated that for 1932-33 their contribution toward the budget of the University will be G.\$4,000.00 instead of \$5,000.00 as heretofore. The Church Missionary Society has written that, in view of the serious financial situation they are confronting, they must cancel their annual grant of G.\$1,111.11.

After discussing all the factors involved it was

E-991 VOTED, that no revision be made at this time of the action taken by the Board of Trustees in Minute T-982 defining the contribution of the Trustees toward the 1932-33 budget of the University, but that further study be given to this matter at a meeting to be held in September; and that the Secretary be requested to write to the field in the meantime, informing the University of the situation thus created and inquiring as to the possibility of effecting further economies which would be necessitated by a corresponding reduction in the appropriation of the Board of Trustees.

STATUS OF CHURCH MISSIONARY SOCIETY

The Committee gave consideration to a letter from the Rev. J. Gurney Barclay, Secretary of the Church Missionary Society, expressing the conviction that, in view of this withdrawal of its annual contribution, the Church Missionary Society is no longer entitled to representation on the Board of Trustees of the University.

The Committee made a study of the Charter of the University, which names the Church Missionary Society as one of the four constituent trustee-electing bodies of the University, and provides that this Society shall continue to have four representatives on the Board of Trustees of the University. Neither the Charter nor the Constitution or By-Laws of the University contain any requirement that a participating Mission Board must maintain some minimum contribution in order to remain a trustee-electing body. In view of these facts, together with the earnest desire of the Committee to retain both the interest of the Church Missionary Society and the counsel of the four representatives of that Society on the University's Board of Trustees, it was

E-992 VOTED to express to the Church Missionary Society sincere regret that existing conditions make it necessary to cancel the Society's annual grant to the University, but to point out that this fact does not necessitate the withdrawal of representation by the Society; and to express the hope that the Society will continue its interest in the University and its representatives will continue to serve on the Board of Trustees.

The Committee adjourned with prayer by the Chairman.

B.A. GARSIDE, Secretary

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MINUTES OF MEETING

TRUSTEES OF FUKIEN CHRISTIAN UNIVERSITY

10:00 A.M., Friday, October 28, 1932
Room 606, 150 Fifth Avenue, New York, N.Y.

List of Members

<u>Term Expires</u>	<u>A.B.C.F.M.</u>	<u>C.M.S.</u>	<u>Methodist</u>	<u>Reformed</u>
(a) <u>Three Year Classes</u>				
1932	Lewis Hodous	* J. W. Wood	* J. R. Edwards	* W. B. Hill
1933	* E. G. Warner	* A. S. Lloyd		* W. I. Chamberlain
1934	* W. C. Fairfield	* Samuel Thorne		W. H. S. Demarest
(b) <u>Four Year Classes</u>				
1932		* S. M. Dorrance		
1933	A. J. Crockett		C. C. Anderson	

Field Representative:- Bishop John Gowdy

Those whose names are starred were present and also Dr. F. M. North and C. A. Evans. Dr. Chamberlain presided.

The one hundred per cent attendance of C.M.S. representatives was noted with keen satisfaction.

The meeting opened with prayer led by Bishop Lloyd.

APPROVAL OF MINUTES

The minutes of the Trustees Meeting of June 9, 1932 and of Executive Committee June 30, 1932 were approved as circulated.

WESTERN STAFF

Attention was called to Action T-986 passed at the Annual Meeting of the Trustees on June 9th wherein the Secretary was asked to go forward with negotiations whereby University-supported Western members of staff would become appointees of cooperating Mission Boards, but with their support repaid to their Boards by the University. It was reported that definite steps have not yet been taken, pending a clarification of the financial situation.

STATUS OF CHURCH MISSIONARY SOCIETY

The Trustees gave consideration to the action of the Executive Committee on June 30th urging the Church Missionary Society to continue its representation, even though its appropriation is discontinued.

In reply Mr. Barclay wrote as follows on September 30th:-

"I wrote to you on 27th July thanking you for the invitation of the Board of Trustees of the University for the C.M.S. to continue its representation on the Board of Trustees in spite of the fact that its financial contribution has ceased. I now write to let you know that the matter has been brought before our Committee, and that they have passed a resolution expressing their thanks to the Board of Trustees for this generous invitation, and accepting it with much pleasure. I realize that the action of the Board of Trustees in sending us this invitation

does not bind the Board of Managers in Foochow, but I am sure, if the Board of Managers would wish us to continue our representation there, the C.M.S. would be very willing to act in this way.

I am writing to the four Trustees who have served us so well to ask them if they will be so good as to continue to act as our representatives. I should gather from what Dr. Wood has already written to us that he at any rate will be very willing to continue.

I am enclosing a copy of the actual resolution passed by our Committee, and would once again ask you to express to the Trustees the very warm thanks of our Society."

" MINUTE OF COMMITTEE ON 28th SEPTEMBER 1932.

That the thanks of this Committee be tendered to the Board of Trustees of the Fukien Christian University in inviting the C.M.S. to continue its representation on the Board of Trustees in spite of the fact that its financial contribution has ceased, that this invitation be accepted and that the Right Rev. Bishop Lloyd, the Rev. S. Dorrance, Dr. J. W. Wood, and Mr. Samuel Thorne, be requested to continue to act as C.M.S. representatives on the Board of Trustees. "

/s/ J. Gurney Barclay,

Secretary.

The Trustees noted with pleasure the action of the Church Missionary Society in continuing their representation on the Fukien Board and it was

T-993 VOTED that the Trustees of Fukien Christian University acknowledges with great satisfaction the action of the Church Missionary Society in continuing its affiliation with the University and notes with pleasure the continuation of the appointment of Right Rev. Bishop Lloyd, Rev. S. Dorrance, Dr. J. W. Wood and Mr. Samuel Thorne as C.M.S. representatives on the Board.

TREASURERS REPORT

The annual report of the Treasurer for the eleven months ending June 30, 1932 was presented, this report having been approved by the auditors of the Trustees books. It was

T-994 VOTED to accept the report of the Treasurer of the Trustees and place same on file.

FIELD TREASURERS REPORT

The docket included the report of the field treasurer for eleven months ending June 30, 1932 and the splendid showing at the end of the year was noted.

CLOSING OUT 1927-28 CAMPAIGN RECEIPTS

The Assistant Treasurer recommended the closing out of 1927-28 Campaign receipts into 1931-32 Surplus. It was

T-995 VOTED to authorize the transfer of \$1.50 from 1927-28 Campaign Receipts to the account of Current Surplus 1931-32.

0662

CREAMER GIFT OF \$200.

The docket included an item regarding the \$200.00 received from Mr. W. G. Creamer which has not been definitely located.

Dr. Warner reported that the gift was unrestricted and while Mr. Creamer is still greatly interested, present economic conditions prevent further financial assistance, at least for some time to come. Upon Dr. Warner's motion it was

T-996 VOTED that the W. G. Creamer gift of \$200.00 be applied to any possible deficit in the income of the Trustees applicable to the 1932-33 Budget; but if no deficit accrues that it then be transferred to either Endowment or Plant Sections as most needed.

REPORT ON AUDIT

The Chairman read the report of the auditors, Chambellan, Berger & Welti, and as the books for the eleven months closing June 30, 1932 were found to be in good order, it was

T-997 VOTED to receive the report of Chambellan, Berger & Welti, auditors, for the eleven months term ending June 30, 1932 and place same on file.

REQUEST OF FIELD TO TRANSFER \$600.00 TO ENDOWMENT

The Trustees gave consideration to a communication under date of May 24, 1932 from Mr. McClure suggesting that the \$600.00 received from several friends of the University and being held according to Action T-936, be transferred to Endowment, income to be used toward the salary of the Dean of Women.

The ensuing discussion revealed that the Trustees were willing to allocate the income on the \$600.00 for the salary of the Dean of Women but were reluctant to transfer the principal to Endowment for that designated purpose, having in mind possible difficulties which might be encountered should the fund or income be desired for some other purpose in the future. It was

T-998 VOTED that the \$600.00 held under Action T-936 be retained in Special Section of the accounts, the principal to be invested or placed on fixed deposit at the discretion of the Finance Committee, the income for the present to be applied toward the salary for the Dean of Women.

THE 1932-33 BUDGET SITUATION

The Assistant Treasurer presented a schedule showing the receipts and payments for the first three months of the fiscal year, together with the anticipated income for the balance of the year. The study showed an apparent deficit of \$3,015.79 on June 30, 1933. It was noted that very few payments to date represented sales of drafts to earn gain in exchange, also that above \$8,000.00 of cash could be invested to secure a larger income than that accruing on bank balances. Attention was called to the Trustees surplus of 1930-31 and 1931-32 totaling \$2,986.14 which could be applied toward the present year's budget.

The Trustees recognized the necessity of maintaining payments toward the general budget as approved in Action T-982 even in the face of a possible deficit. No action was taken however, the hope being expressed that the field would note the shrinking income of the Trustees and in so far as possible would assist in building a sufficient amount of gain in exchange to assure the balancing of the budget.

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Two Board representatives indicated that further reductions in appropriations toward the University would have to be made and Dr. Chamberlain for the Reformed Board announced a cut of \$200.00 for the calendar year of 1933.

WARNER BEQUEST OF \$3,000.00

The Chairman called attention to the splendid bequest of \$3,000.00 from the Estate of Mrs. E. G. Warner, referring to the consecrated devotion of Dr. and Mrs. Warner to the cause of the University and expressed sincere sympathy to Dr. Warner in his recent bereavement. In further appreciation the Board

T-999 VOTED to record the gift of \$3,000.00 provided in the will of Mrs. E. G. Warner and express the deep appreciation of the Board for the very generous and continued interest shown by Dr. and Mrs. Warner in the past; extending sincere sympathy to Dr. Warner in the recent bereavement caused by the death of Mrs. Warner.

The above action was passed by a rising vote with a moment of silence.

RECOMMENDATION OF GRADUATES TO NEW YORK REGENTS FOR DIPLOMAS AND DEGREES.

A list of students qualifying for the degree of Bachelor of Arts as approved by the Faculty of Fokien Christian University was presented. It was

T-1000 VOTED to recommend to the Board of Regents the granting of diplomas and degrees to the following students graduating from the University in the Classes of January and June 1932.

Class of January 1932:	Lin I	Wang Chi Chang
	Sung Shang Ho	
Class of June 1932:	Chen Chen Tung	Li Chi Chih
	Chen Min I	Lin Chi Ting
	Chen Tseng Hui	Lin Yu Lin
	Cheng Fa Ping	Shen Tsien Tsung
	Chiang Chung Ti	Tang Chung Chang
	Chiang Jen Yu	Wang Ching Yuan
	Hsu Tao Yuan	Wu Shih Heng

MATTERS GROWING OUT OF ASSOCIATED BOARDS MEETINGS CONSTITUTION

Dr. Edwards reported on the findings of the Associated Boards meeting held on Oct. 27, 1932, reading the Provisional Constitution adopted. After a general discussion it was

T-1001 VOTED to approve the Provisional Constitution of the Associated Boards adopted at its meeting on Oct. 27, 1932, as representing the general basis of organization; subject to the ratification and final adoption at the annual meeting of the Associated Boards.

ASSOCIATED BOARDS REPRESENTATION

Dr. Fairfield called attention to the necessity of appointing a representative on the Provisional Executive Committee of the Associated Boards and it was

T-1002 VOTED that Dr. W. I. Chamberlain be elected to act as Fukien's representative on the Provisional Executive Committee of the Associated Boards.

On motion adjourned.

C. A. Evans,

Assistant Secretary.

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MINUTES OF MEETING
FINANCE COMMITTEE
FUKIEN CHRISTIAN UNIVERSITY

12:30 P.M., Thursday, April 13, 1933
156 Fifth Avenue, New York City

Members

William Bancroft Hill
Samuel Thorne

B. A. Garside
C. A. Evans

All members were present.

INCOME DECREASES AND DEFAULTS

The Committee noted changes in the following securities:

- (a) Aluminum Company of America 6% Pfd. - Dividend reduced to $1\frac{1}{2}\%$.
- (b) Associated Telephone Utilities Co. "C" 5 $\frac{1}{2}$ s, 1944 - In default, reorganization being worked out.
- (c) Mortgage Bond Company of New York 5 $\frac{1}{2}$ s due 1937 - In default, bond holders committee organized.

After discussing the foregoing, it was

F-1003 VOTED if and when plans for reorganization or formation of bond holders committees have been completed and offered to holders of Associated Telephone Utilities 5 $\frac{1}{2}$ s, 1944, and Mortgage Bond Company of New York 5 $\frac{1}{2}$ s, 1937, that the proper officers be empowered and directed to cooperate provided such plans are approved by the Treasurer.

CASH AVAILABLE FOR INVESTMENT

The Committee considered various forms of investment suitable for the employment of cash on hand amounting to \$14,257.90 derived from the following sources:

Previous cash balance	\$ 179.90
Sale of American Superpower Pfd.	7,978.00
Received from Warner Estate	3,000.00
50% cash paid on Baltimore & Ohio 4 $\frac{1}{2}$ s due 1933	2,500.00
Endowment for Dean of Women	600.00
Total	\$14,257.90

A list of bonds and preferred stocks was reviewed and several exceptionally high grade common stocks were discussed.

It was generally agreed that the latter possess greater recuperative possibilities and if extreme care is exercised in selecting the issues, it might be desirable to use available cash in this manner. It was

F-1004 VOTED if a sufficiently secure stock can be found which is satisfactory to the Chairman and Treasurer, and which warrants investment, that available funds be employed for such use.

0666

April 13, 1933

TRANSFERRING \$600.00 FUND FOR DEAN OF WOMEN TO ENDOWMENT

In order to consolidate investments and avoid purchasing a small block of securities, it was

F-1005 VOTED to recommend to the Trustees that the \$600.00 Fund for Dean of Women, now carried in Suspense, be transferred to the Endowment Section, the fund to maintain its identity.

On motion adjourned.

C. A. EVANS
Assistant Secretary

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MINUTES OF MEETING
TRUSTEES OF FUKIEN CHRISTIAN UNIVERSITY

1:30 P. M., Friday, April 21, 1933
Room 606, 150 Fifth Avenue, New York City

List of Members

<u>Term Expires</u>	<u>A.B.C.F.M.</u>	<u>C.M.S.</u>	<u>Methodist</u>	<u>Reformed</u>
(a) <u>Three Year Classes</u>				
1933	*E. G. Warner	A. S. Lloyd		*W. I. Chamberlain
1934	*W. C. Fairfield	*Samuel Thorne		W. H. S. Demarest
1935	Lewis Hodous	J. W. Wood	J. R. Edwards	W. B. Hill
(b) <u>Four Year Classes</u>				
1933	A. J. Crockett		C. C. Anderson	
1936		S. M. Dorrance		

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

Dr. Chamberlain opened the meeting with prayer.

Regrets were presented from those not present.

APPROVAL OF MINUTES

The Minutes of the Trustees' meeting held October 28, 1932 were approved as distributed.

FINANCIAL STATEMENT

An analysis of the budget to June 30, 1933 was presented and it was noted with some concern that apparently there would be a deficit at the close of the year of approximately \$1,457.89. It was also observed that a goodly sum of local currency appropriated for the field budget has not been drawn.

In view of the advance in price in silver during the last few days, and as it seems apparent that inflation of the U. S. dollar will have a tendency to increase the price of silver, it was thought advisable to notify the field of this change and have the Field Treasurer draw the balance of the budget not needed in gold. It was

T-1006 VOTED that the Secretary cable the field of existing conditions, instruct the Field Treasurer to draw such portion of the balance of appropriations not required in gold and, inform the New York Office of the amount of gain on exchange.

BUDGET FOR 1933-34

As no budget for 1933-34 had been received from Foochow, it was

T-1007 VOTED to refer the 1933-34 Budget to the Executive Committee with full power, if it is found necessary to take action thereon before the

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April 21, 1933.

Annual Meeting.

REPORT ON INVESTMENTS

The Treasurer read the minutes of the Investment Committee held on April 13, 1933, and reported more fully on the consideration given to the investment of available funds. It was

T-1008 VOTED to receive the report and approve of Action F-1005 which reads as follows:-

"VOTED to recommend to the Trustees that the \$600.00 Fund for Dean of Women, now carried in Suspense, be transferred to the Endowment Section, the fund to maintain its identity."

The Committee noted that Action F-1004 referred to the possibility of purchasing an approved stock. After discussing the relative merits of stocks and bonds, it was

T-1009 VOTED that in view of the present extremely unsettled economic conditions, the Trustees request the Finance Committee to consider only the purchase of bonds for investment.

MATTERS ARISING FROM BOARD OF MANAGERS MINUTES OF
OCTOBER 8, 1932

Return of Bishop Gowdy to China

The Trustees noted the cordial welcome extended Bishop John Gowdy by the Board of Managers, after his arrival in China from the United States.

Revised Budget for 1932-33

It was also noted that the field had adjusted its budget (M-693) to correspond with the various reductions itemized in the Trustees' appropriation.

Disposal of Surplus 1931-32

The Trustees noted with satisfaction the successful completion of the year 1931-32 as shown by the surplus of Mex. \$26,046.83 and its allocation as set forth in Action M-694.

Need of a New Library Building

Attention was called to the dire need of a new library building, made more acute recently by the gift of the Ding Baik Cien Library. The Trustees noted with interest that Action M-699 sanctioned an appeal for G.\$50,000. or Mex.\$200,000. for this purpose and in view of the impracticability of seeking funds in the United States at the present, that attention be called to the possibility of making application to the China Foundation.

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I The Trustees recalled that the Correlated Program sanctioned LC\$120,000. for the library, whereas the new figure is \$200,000.

MATTERS ARISING FROM THE ASSOCIATED BOARDS MEETINGS

Communication from Committee on Publicity and Promotion

A communication from the Committee on Publicity and Promotion of the Associated Boards was presented, raising certain questions as follows:-

"On February 6, 1933, the Committee on Publicity and Promotion of the Associated Boards took the following action:-

'VOTED, that this Committee on Publicity and Promotion define as an ultimate objective that the publicity and promotion of the individual participating universities and colleges be unified under the Associated Boards, that we agree to the desirability of taking the necessary steps to that end as promptly as possible, and that we recognize as one of the first essential steps to that end the adoption of a unified program of Christian Higher Education in China.'

1. What is the attitude of your institution toward cooperation in publicity and promotion with the other institutions in the Associated Boards, along lines set forth in the above action?
2. If you favor such cooperation, how far would your institution be willing to combine your publicity and promotion with that of the group as a whole?
3. What moves would you recommend for providing the funds required for such publicity and promotional efforts?"

It was felt that No. 3 was also covered in other communications and in considering Nos. 1 and 2, it was unanimously

T-1010 VOTED that the Board of Trustees of Fukien Christian University reaffirm its position as related to promotional activities of the Associated Boards and express its willingness to cooperate to the extent of its resources.

The Correlated Program

Appendix A attached to these minutes sets forth certain matters referred to the various individual Boards of Founders.

The first item regarding the Correlated Program was given consideration and it was

I T-1011 VOTED that the Board of Trustees of Fukien Christian University note with great satisfaction the organization of the Associated Boards, and in voting the acceptance of the Correlated Program express confident expectation that the Board of Directors on the field will loyally cooperate on this basis.

Closer Cooperation

Section (b) of Appendix A was read and discussed and as there was full accord, it was

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April 21, 1933

T-1012 VOTED to approve the principles and policies set forth in Section (b) of Appendix A.

Publicity and Promotion

Section B of Appendix A was considered in its relation to Fukien. Possible methods of cooperation were discussed and it was

T-1013 VOTED to approve the type of promotional work as set forth in Section B - 1, 2, 3 of Appendix A, and that the Secretary be instructed to communicate with the field urging fullest cooperation especially in taking steps "to assemble source material for publicity and promotional work."

Budget Appropriations

Section C of Appendix A was given attention and questions raised as to the source of funds to underwrite the amount allocated to Fukien. It was the feeling that probably the conversion of the balance due the field would result in sufficient savings to cover any anticipated deficits and the Associated Boards appropriation. It was

T-1014 VOTED to appropriate the sum of \$336.60 toward the general administrative and promotional expenses of the Associated Boards for 1932-33.

1933-34 Associated Boards' Expenses

It was thought inadvisable to make appropriations for next year at the present time and it was

T-1015 VOTED that in dealing with the Budget, the Executive Committee be empowered to appropriate funds from any available sources, toward Fukien's proportionate share of expenses and promotional work of the Associated Boards.

Approval of Associated Boards Committees

The standing committees of the Associated Boards were submitted, and it was

T-1016 VOTED to approve the standing committees as suggested by the Associated Boards for Fukien as follows:-

	<u>Principals</u>	<u>Alternates</u>
<u>Executive Committee</u>	W. I. Chamberlain	W. C. Fairfield
<u>Committee on Promotion</u>	E. G. Warner	W. B. Hill
<u>Committee on Christian Character and Relation to Christian Movement</u>	W. I. Chamberlain	A. S. Lloyd
<u>Committee on Finance</u>	Samuel Thorne	W. B. Hill
<u>Committee on Staff and Curriculum</u>	Lewis Hodous	J. W. Wood

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DEATH OF MRS. FREDERICK P. BEACH

By a rising vote the Trustees adopted the following motion and directed the Secretary to communicate same to Professor Beach expressing the sympathy of the Board.

T-1017 VOTED that the following resolution be spread upon the Minutes and a copy be forwarded to Professor F. P. Beach:-

"The Board of Trustees of Fukien Christian University has learned with profound regret and sorrow of the death of Ruth Ward Beach, wife of Professor Frederick P. Beach of the University faculty. During her years in the University, Mrs. Beach was much more than a wife and mother, though she met those responsibilities with charm and grace and insight that alone would have won the respect of her friends and associates. Her natural musical ability, strengthened by careful training, was put freely at the disposal of the University community, and was especially valuable in her work with the glee club. Her friendly personality endeared her to students and faculty alike. The Trustees wish to place on record their sense of loss and to extend to Professor Beach and his daughters their deepest sympathy."

EMPLOYMENT OF MR. NORVIL BEEMAN FOR PROMOTIONAL WORK

The Trustees considered several communications dealing with the retaining of Mr. Norvil Beeman as a promotional representative, on a commission basis. As no definite reaction had been received from Mr. Beeman, and as it was not clear as to how he could now fit into the activities of the Associated Boards, it was

T-1018 VOTED to instruct the Secretary to ascertain the channels through which Mr. Beeman might cooperate with the joint program in the interests of Fukien and to communicate with Mr. Beeman to secure his reaction to the plan.

RETURN OF MR. AND MRS. C. R. KELLOGG

The Secretary presented a cable from President Lin, urging the Methodist Board to return Mr. and Mrs. C. R. Kellogg because of requirements of the China Medical Board. It was

T-1019 VOTED that the Secretary communicate the contents of President Lin's cable to the Methodist Board, and express the very sincere hope of the Trustees that the Board will be able to comply with the urgent request that Mr. and Mrs. C. R. Kellogg be returned to Fukien.

APPOINTMENT OF NOMINATING COMMITTEE

It was noted that the Annual Meeting of the Board should be held the latter part of May or the first of June. In preparation therefor, it was

April 21, 1933.

T-1020 VOTED that the Chairman of the Board appoint a Nominating Committee of three to report at the Annual Meeting.

The Chair appointed the following:-

Dr. E. G. Warner
Dr. W. B. Hill
Dr. John R. Edwards

On Motion adjourned.

C. A. EVANS

Assistant Secretary

0673

MINUTES OF MEETING
TRUSTEES OF FUKIEN CHRISTIAN UNIVERSITY

3:00 P.M., Wednesday, June 28, 1933
Room 300, 150 Fifth Avenue, New York City

List of Members

<u>Term Expires</u>	<u>A.B.C.F.M.</u>	<u>C.M.S.</u>	<u>Methodist</u>	<u>Reformed</u>
(a) <u>Three year classes</u>				
1933	*E. G. Warner	A. S. Lloyd		*W. I. Chamberlain
1934	W. C. Fairfield	*Samuel Thorne		*W. H. S. Demarest
1935	*Lewis Hodous	J. W. Wood	*J.R. Edwards	W. B. Hill
(b) <u>Four year classes</u>				
1933	A. J. Crockett		C.C. Anderson	
1936		*S. M. Dorrance		

Executives:- *B. A. Garside, *C. A. Evans.

Those whose names are starred above were present.

Dr. Chamberlain presided. The meeting was opened with prayer led by Dr. Hodous.

Apologies for absence were presented on behalf of the members of the Board who were not able to attend.

APPROVAL OF MINUTES

T-1021 VOTED to approve as distributed the Minutes of the meeting of the Board of Trustees held on April 21, 1933.

ANNUAL REPORT OF THE TREASURER

Mr. Evans presented the Report of the Treasurer for the fiscal year closing June 30, 1933. This report is attached to these Minutes. It was

T-1022 VOTED to accept and place on record the Report of the Treasurer of the Board of Trustees of Fukien Christian University for the fiscal year ending June 30th, 1933 subject to the usual audit.

T-1023 VOTED that the Trustees of Fukien Christian University record its profound appreciation of the further generosity of Dr. E. G. Warner in contributing \$1,250 for the erection of the residence of Theodore Chen.

PROMOTIONAL MATTERS

In connection with the Report of the Treasurer, the Board took note of the serious decline in income during recent years, and recognized that a further decline for 1933-34 is now impending. While this decline has been an unavoidable result of reduced income of the cooperating Mission Boards, together with some loss of

interest on endowment investments, the Board agreed that new sources of support must be enlisted if the University is to avoid a grave financial crisis within the next few years.

The Board discussed various possibilities of publicity work and cultivation of interest in Fukien Christian University. While such publicity efforts would probably not produce immediate increase in support, they were recognized as being an essential preparation for anything the University may undertake later.

The Board also expressed its earnest desire to cooperate in the fullest possible way with the promotional program of the Associated Boards for Christian Colleges in China.

The Secretary of the Board gave a report of the type of publicity and promotional service now being rendered to the Associated Boards and to several of the individual China colleges by the organization of Pierce & Hedrick, and it was pointed out that Fukien might be able to avail itself of this service if it so desired. It was agreed, however, that a more detailed study of the matter should be made by a smaller committee, before any final decision is reached. It was

T-1024 VOTED that the Trustees of Fukien Christian University agree to the expenditure of not more than \$1,300 during 1933-34 for publicity and promotional work, this expenditure to be met from the Trustees' surplus 1931-32; and that a special committee on promotion consisting of Dr. E. G. Warner, Chairman, Mr. Samuel Thorne, and Dr. S. M. Dorrance, be appointed, with power, within the limitations of the above appropriation, to work out the details of publicity and promotional activities on behalf of the University during the coming year, including engaging the services of any individuals or organizations that the Committee may find best qualified to assist the University.

TRANSFER OF SAFE DEPOSIT BOX

The executive officers recommended the transfer of the Fukien safe deposit box from the Corn Exchange Bank, 5th Avenue and 20th Street, to the Irving Trust Company, 5th Avenue and 21st Street, upon the expiration on May 21, 1934 of the lease on the safe deposit box at the Corn Exchange Bank. It was

T-1025 VOTED that the Secretary be and is hereby authorized to rent in the name of Fukien Christian University a Safe Deposit Box in the Vault of Irving Trust Company, and that access thereto shall be had, subject to the rules and conditions of the said Irving Trust Company, by the Treasurer or the Assistant Treasurer jointly with anyone of the other officers of the Board of Trustees; this authority to be in force until cancelled at a meeting of this Board of Trustees or its Committee on Finance, and Irving Trust Company notified in writing.

UNIFIED INDEMNITY POLICY FOR ASSISTANT TREASURERS

The Secretary described the proposal of the Associated Boards for Christian Colleges in China that the various indemnity policies now being carried for the financial officers of the individual colleges be replaced by a unified indemnity policy covering the responsibility of all these financial officers to all the

participating institutions. It was pointed out that the Constitution of the Trustees of Fukien Christian University requires that the Treasurer and each of the Assistant Treasurers of the University shall be bonded, and specifies that unless the amount of these bonds shall be otherwise stated, the bond of the Treasurer shall be \$5,000 and of each Assistant Treasurers shall be \$20,000. Up to the present time no bond has been secured for the Treasurer. Of the two Assistant Treasurers, Mr. Garside has been bonded for \$20,000 and Mr. Evans for \$5,000. It was

T-1026 VOTED that the Trustees of Fukien approve the participation of Fukien Christian University in the unified indemnity bond proposed by the Associated Boards, and suggests that Fukien's pro rata share in this bond be determined on the basis of \$5,000 each for the Treasurer and the two Assistant Treasurers.

APPROVAL OF CHANGE IN MISS ASHER'S INSURANCE

There was presented to the Board a request from Miss Asher for permission to change the form of her insurance policy from a \$4,000, twenty-year endowment to a \$1,500, twenty-year endowment, with the remainder in the form of an annuity. The Board of Trustees' interest in Miss Asher's policy is due to her assignment of this policy as security for a loan granted to her by the University. It was

T-1027 VOTED that the Trustees of Fukien Christian University approve the modifications in Miss E. M. Asher's insurance policy by which her twenty-year endowment policy would be reduced to \$1,500, and the balance of this insurance would be converted into an annuity policy.

REPORT OF NOMINATING COMMITTEE

On behalf of the Nominating Committee Dr. E. G. Warner presented nominations for officers and committees for the ensuing year. Certain suggestions were also made from the floor. It was

T-1028 VOTED that the Secretary be instructed to cast the ballot for the following officers for the ensuing year:-

President	Dr. Wm. I. Chamberlain
Treasurer	Mr. Samuel Thorne
Secretary	Mr. B. A. Garside
Assistant Secretary	Mr. C. A. Evans
Assistant Treasurers	Mr. C. A. Evans, Mr. B. A. Garside

T-1029 VOTED to appoint the following committees for the ensuing year:-

Executive Committee :- The officers of the Board, together with Dr. J. R. Edwards and Dr. E. G. Warner.

Committee on Finance:- Mr. Samuel Thorne, Chairman
Dr. W. B. Hill
Dr. E. G. Warner

Candidate Committee:- Dr. J. W. Wood, Chairman
Dr. Wm. I. Chamberlain
Dr. Lewis Hodous

June 28, 1933.

NOTICE OF PROPOSED CHANGE IN CONSTITUTION

Attention was called to the fact that Article IV, Section 4 of the Constitution of Fukien Christian University provides that "upon notice of at least five days, meetings of the Board of Trustees shall be held annually the last part of the month of May or the first half of the month of June, and upon like notice at other times on the request of three members of the Board, or at the call of the Executive Committee."

Inasmuch as the annual meeting of the Associated Boards will probably be held during the month of April or the first part of May, it will probably be desirable for the Fukien Trustees to hold their annual meeting before the middle of May. It was therefore

T-1030 VOTED to propose for consideration at the next regular meeting of the Trustees of Fukien Christian University that the first paragraph of Article IV, Section 4 of the Constitution of the University be amended to read as follows:-

"Upon notice of at least five days, meetings of the Board of Trustees shall be held annually in April, May, or June, and upon like notice at other times on the request of three members of the Board, or at the call of the Executive Committee."

The meeting adjourned with prayer led by Dr. Edwards.

B. A. GARSIDE

Secretary

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ANNUAL REPORT OF THE TREASURER
TRUSTEES FUKIEN CHRISTIAN UNIVERSITY

Year Ending June 30, 1933

The Annual Report is herewith presented by the Treasurer's staff and is accompanied by the following papers:-

1. Trial Balance Sheets as of June 30, 1933.
2. Budget Analysis " " " " "
3. List of Securities with Market Value as of June 26, 1933.

The entire report is subject to the approval of the auditors; and when such audit is completed, the findings will be submitted to the Trustees at the next ensuing meeting.

ENDOWMENT SECTION

The year 1932-33 has seen an increase in funds of the University if the loss on sale of securities is not charged against funds. As no authorization has been given to do this, the book increase is \$2,571.00, accounted for as follows:-

Euphemia J. Warner Endowment Fund	\$3,000.00
Dean of Women " "	<u>600.00</u>
	3,600.00
Less Loss on Sale of Securities	<u>1,029.00</u>
	\$2,571.00

The total funds have been changed or invested as listed herewith:

SALES

200 shs.	American Superpower 6 $\frac{1}{2}$ % Pfd. (Cash)	\$7,978.00
"	" " " (Loss)	11,783.50
\$2,500	Baltimore & Ohio 4 $\frac{1}{2}$ %, 1933 (Cash)	<u>2,500.00</u>
		\$22,261.50

PURCHASES

\$6,000	Consolidated Gas 5 $\frac{1}{2}$ %, '45	\$6,165.00
5,000	Dayton Pr. & Lt. 5 $\frac{1}{2}$ %, '45	5,087.50
3,000	Norfolk & Western 4s, '44	2,887.50
	Losses Carried Forward	10,567.00
	Cash Used	187.50
Less	" Adv. from 1931-32	<u>62.00</u>
		<u>125.50</u>
		24,832.50
	Net Increase	\$ 2,571.00

PLANT SECTION

Plant funds increased during the year by \$1,250.00 to a total of \$352,341.76 through the generous donation of Dr. E. G. Warner toward the residence of Theodore Chen. This was immediately sent to the field and charged to the "Residence" account.

CURRENT GENERAL

Current receipts showed a decrease of \$5,183.86 from the budget originally anticipated. This is accounted for in the following manner:-

	<u>Decrease</u>	<u>Increase</u>
American Board	\$ 1,000.00	
Methodist Board	1,503.75	
Reformed Board	900.00	
Harvard-Yenching Institute		.02
Special Gifts	250.00	
Endowment Income	1,586.40	
Interest on Bank Balances		<u>56.27</u>
	\$ 5,240.15	\$56.29
	<u>56.29</u>	
	\$ 5,183.86	

This depreciated income has caused a deficit of U.S.\$1,156.29. In addition, the field has still to draw L.C.\$777.40 on the budget voted for the year. As we do not know the exact status of gain on exchange, this amount has not been sent out but the field is being authorized to draw the balance after all exchange has been accounted for. When this is drawn the deficit will be still further increased.

Home Administration Accounts did not require the \$1,700.00 appropriated by U.S.\$308.34. This helped materially in avoiding a larger deficit.

CURRENT SPECIAL

Items of particular interest in this section are the Surpluses of 1930-32 and deficit of 1932-33. No action of the Trustees interferes with clearing some of these accounts.

CASH SITUATION

The Cash on Hand as of June 30, 1933, was held as follows:-

	<u>Balances</u>
Endowment	\$117.90
Current General	.02
Current Special	<u>487.71</u>
	\$605.63

We give herewith a condensed balance sheet to show net worth:-

<u>ASSETS</u>		<u>LIABILITIES</u>	
Consol. Endow. Inv.	\$153,623.75	Endowment Funds	\$165,594.40
" " " Inactive	1,285.75	Less Loss on Sales	<u>10,567.00</u>
Land, Bldgs. & Equip.	352,341.76	Plant Funds	155,027.40
Suspense	1,433.02	H.-Y.I. Rest'd a/c	352,341.76
Cash	605.63	Surpluses 1930-31	.02
		1931-32	109.44
			<u>2,541.60</u>
			2,651.04
		Less Def. 1932-33	<u>1,156.29</u>
		Physics Special	1,494.75
		Endow. Inc. Rest'd.	406.58
			<u>19.40</u>
	<u>\$509,289.91</u>		<u>\$509,289.91</u>

Respectfully submitted,

Samuel Thorne, Treasurer
B. A. Garside, Asst. Treasurer
C. A. Evans, Asst. Treasurer

ENDOWMENT

11	Consolidated Endowment Investments	153,623.75	
11a	Endowment Investments (Inactive)	1,285.75	
111a	Chas. M. Hall Endowment Fund (Initial Gift)		50,000.00
111a1	Hall Endowment Fund - General		50,000.00
111b	Euphemia J. Warner Endowment Fund		3,000.00
112a	The Mrs. Henry Date Library Fund		1,000.00
112b	George H. Johnson - Prof. Fund		21,285.75
112c	China Medical Board - Science Endowment		35,000.00
112d	Dean of Women Endowment Fund		600.00
113a	Robert W. Jones - Scholarship Fund		500.00
113b	Edwin C. Jones - Scholarship Fund		4,208.65
19	Cash Awaiting Investment	117.90	
119	Profit & Loss on Sale of Securities	10,567.00	
		165,594.40	165,594.40

PLANT

121e	General Funds - Undesignated		5,012.50
22	Land	29,170.58	
22b	Land Improvement & General Plans	6,159.27	
122	Special Funds:		
	(a) Land		48,388.17
	(b) Ida Hall Jones for Gardiner Hall		33,291.92
	(b1) Insurance for Gardiner Hall		17,017.86
	(c) E. C. Jones Memorial Science Bldg.		78,500.00
	(d) China Medical Board		35,000.00
	(e) Co-op. Boards Science Bldg.		16,281.30
	(e1) " " " " " Equipment		3,000.00
	(f2) Electric & Water Plants		3,452.00
	(g) New Dormitories		4,686.61
	(m) Residences		62,535.18
	(x) Miscellaneous		8,290.75
123	Plant Funds transferred from Current		35,167.42
24	Equipment (a) General	6,764.17	
	(b) Scientific	34,579.44	
	(c) Library Books	8,077.19	
125	Income on Building Fund Investments		1,718.05
26	Building Operations:		
	(b) Gardiner Hall Mem'l. Arts Hall	38,962.54	
	(b1) Temporary Dormitories	10,770.22	
	(c) E. C. Jones Mem'l. Science Bldg.	67,753.64	
	(fla) Bldg. Materials in Stock	7,649.31	
	(flb) Undistributed Funds held on Field	5,929.98	
	(f2) Electric & Water Plants	12,621.89	
	(g) New Dormitories	4,686.61	
	(h) Remodelled Residence Dormitory	23,800.22	
	(j) Temporary Dining Room	1,713.87	
	(m) Residences	88,864.65	
	(p) Temporary Workmen's Quarters	1,713.87	
	(q) Warehouse & Shop	2,856.46	
	(r) Remodelled Temple	267.85	
		352,341.76	352,341.76

CURRENT GENERAL (BEFORE CLOSING)

31	Directors' Current Expense 1932-33	13,187.75	
36.1	Home Administration-Executive Office	1,058.64	
36.2	" " -Incidentals	79.04	
36.3	" " -Trustees	253.98	
39	Current General Cash		1,356.27
131a	Receipts - American Board of Commissioners		4,000.00
133a	" - Methodist Board		1,896.25
134a	" - Reformed Church in America		500.00
135.1	" - Rockefeller Foundation		5,000.00
135.1	Disbursed to Field	5,000.00	
135.6	Harvard-Yenching Institute-Restricted Account		7,368.44
135.6	Disbursed to Field	7,368.42	
136	Special Gifts for Current Budget		250.00
137.1	Endowment Income Unrestricted		3,739.44
137.2	" " Restricted		2,781.16
138	Interest on Bank Balance		56.27
		26,947.83	26,947.83

CURRENT GENERAL (AFTER CLOSING)

39	Current General Cash	.02	
135.6	Harvard-Yenching Institute-Restricted Account		.02
		.02	.02

CURRENT SPECIAL (BEFORE CLOSING)

73	Physics Special	564.57	
75.6	Trustees' Current Surplus 1930-31		109.44
75.7	" " " 1931-32		2,541.60
79	Current Special Cash	1,844.00	
172	Suspense	1,433.02	
173	Physics Special Fund		971.15
175.1	Miscellaneous Current Gifts		200.00
175.2	Endowment Income Restricted (Non-Budget)		19.40
		3,841.59	3,841.59

CURRENT SPECIAL (AFTER CLOSING)

73	Physics Special	564.57	
75.6	Trustees' Current Surplus 1930-31		109.44
75.7	" " " 1931-32		2,541.60
75.8	" " Deficit 1932-33	1,156.29	
79	Current Special Cash	487.71	
172	Suspense	1,433.02	
173	Physics Special Fund		971.15
175.2	Endowment Income Restricted (Non-Budget)		19.40
		3,641.59	3,641.59

FUKIEN CHRISTIAN UNIVERSITY

MONTHLY BUDGET REPORT

JUNE 30, 1933

DISBURSEMENTS

RECEIPTS

Acct. No.	Item	<u>Appropriation</u>		<u>Disbursed to June 30</u>		Acct. No.	Item	<u>Budget</u>	<u>Rec'd. to</u>
		<u>Gold \$</u>	<u>L.C. \$</u>	<u>Gold \$</u>	<u>L.C. \$</u>			<u>Estimate</u> <u>Gold \$</u>	<u>June 30</u> <u>Gold \$</u>
31	General Field Budget: @ 3 to 1 for Gold Payments	17,818.11	53,454.33	13,187.75	52,676.93	131a	American Board	5,000.00	4,000.00
135.1	Rockefeller Foundation	5,000.00	15,000.00	5,000.00	15,000.00	133a	Methodist Board	3,400.00	1,896.25
135.6	Harvard-Yenching Inst.	7,368.42	22,105.26	7,368.42	22,105.26	134a	Reformed Board	1,400.00	500.00
36.1	Home Adm.-Exec. Office	1,400.00	4,200.00	1,058.64	3,175.92	135.1	Rockefeller Foundation	5,000.00	5,000.00
36.2	" " -Incidentals			253.98	761.94	135.6	Harvard-Yenching Inst.	7,368.42	7,368.44
36.3	" " -Trustees	300.00	900.00	79.04	237.12	136	Special Gifts	500.00	250.00
						137	Endowment Income	8,107.00	6,520.60
						138	Int. on Bank Balance	-	56.27
		31,886.53	95,659.59	26,947.83	93,957.17			30,775.42	25,591.56

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FUKIEN CHRISTIAN UNIVERSITY

List of Securities as of June 26, 1933

<u>Amount</u>	<u>Security</u>	<u>Rate</u>	<u>Matur- ity</u>	<u>Price</u>	<u>Cost</u>	<u>Price 6/24/33</u>
200 sh.	Aluminum Company of America	1½ (a)	Pfd.	100	20,000.00	74
\$10,000	American Power & Light Deb.Bds.	6	2016	95.5	9,550.00	62-1/2
10,000	American Tel. & Tel. Deb.	5	1960	95-1/8	9,512.50	104-1/4
5,000	Arkansas Memp.Ry.Bldg.Term.	5	1964	92-3/8	4,818.75	78
5,000	*Associated Telephone Utilities	5½	1944	99	4,950.00	17
2,500	Baltimore & Ohio Ref. & Gen.	5	1996	92-1/2	2,312.50	63-1/4
4,900	Bell Telephone Co. of America	5	1955	98	4,900.00	95-7/8
5,000	Carolina Power & Light 1st Ref.	5	1956	99-3/4	4,987.50	74-1/2
3,000	Chicago Rock Island & Pacific	4	1934	92-3/8	2,771.25	26-1/2
6,000	Consolidated Gas.Co. of N.Y.	5½	1945	102-3/4	6,165.00	105-3/8
5,000	Dayton Power & Light Co.	5	1941	101-3/4	5,087.50	105-1/2
2,000	Drainage Dst.#1 Canyon Co.Ida.	7	1939	100	2,000.00	50
20,000	Hudson & Manhattan R.R. Co.	5	1957	100	20,000.00	55
5,000	Kingdom of Norway	6	1943	99-3/4	4,987.50	93-1/2
600	*Mortgage Bond Co. of New York	5½	1937	100	600.00	10
100 sh.	National Power & Light	6	Pfd.	102-3/4	10,275.00	67-1/2
\$ 3,000	Norfolk & Western Ry. Co.	4	1944	96-1/4	2,887.50	98-3/4
5,000	Penn. Power Co.	5	1956	95	4,750.00	100-7/8
100 sh.	Public Service Corp. of N.J.	6	Pfd.	105-3/4	10,577.50	98
\$ 3,500	Puget Sound Power & Light	5½	1949	99-3/4	3,493.75	64
5,000	Second Intern'l. Securities Corp.	5	1948	95-1/2	4,775.00	60
5,000	State New South Wales	5	1958	96-1/4	4,812.50	76
5,000	United Light & Ry. Co. Deb.	5½	1952	98-3/4	4,937.50	56-1/2
5,000	U. S. Rubber Co.	5	1947	93-1/2	4,672.50	63
					153,623.75	

<u>Inactive Holdings</u>				<u>Book Value</u>
\$ 5,000	Iowa Central Ry.Co. 1st & Pfd.	4	1951	550.00
3,000	National R.R.Co. of Mexico	4	1951	311.25
3,000	" " " " " "	4½	1957	390.00
360	U.S. of Mexico Cpns., Class "A" Receipts			27.90
660	" " " " " " " " " " " "			6.60
				1,285.75

(a) Reduced from 6%

* In default.

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MINUTES OF MEETING
COMMITTEE ON PROMOTION
BOARD OF TRUSTEES, FUKIEN CHRISTIAN UNIVERSITY

3:00 P.M., Friday, July 7, 1933
20 Exchange Place, New York City

List of Members

*E. G. Warner, Chairman *S. M. Dorrance *Samuel Thorne

The Committee met in the office of Mr. Thorne. All members of the Committee were present, as was the Secretary. Mr. Lyman H. Thompson, representing the organization of Pierce & Hedrick, was present during a part of the meeting.

Dr. Warner presided.

PROMOTIONAL ARRANGEMENTS, 1933-34

The Committee gave consideration to the discussion and action of the Fukien Trustees on June 28th (T-1024) relative to publicity and promotional activities during 1933-34. The Secretary reviewed the present situation as regards the University's publicity and promotional activities. The Committee considered an outline of a tentative promotional plan for Fukien Christian University, submitted by Pierce & Hedrick. Mr. Thompson discussed this proposed plan and replied to the Committee's questions. It was then

P-1031 VOTED that, in accordance with the authorization given by the Trustees of Fukien Christian University, the Promotional Committee hereby approves a contract with Pierce & Hedrick for promotional services during the fiscal year 1933-34 in accordance with the outline attached to these minutes as Appendix A, and empowers the proper officers of the Board of Trustees to execute such a contract.

P-1032 VOTED that the Committee authorizes the following promotional budget for 1933-34, to be met from the Trustees' surplus, 1931-32:

Services of Pierce & Hedrick	\$650.00
General Expenses, including travel, publicity material, stenographic services, stationery, supplies, and miscellaneous items	<u>450.00</u>
	\$1,100.00

The Committee adjourned.

B. A. GARSIDE
Secretary

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AN OUTLINE
of a
TENTATIVE PROMOTIONAL PLAN
for
FUKIEN CHRISTIAN UNIVERSITY

I. MAIN OBJECTIVES

1. To hold all the interest already built up for the University.
 - a. By a constructive publicity program.
 - b. By personal contacts by available friends of the University.
2. To build new prospect lists in so far as possible.
3. To replace losses in former prospects' giving ability by:
 - a. Locating new potential givers - a carefully organized listing campaign.
 - b. General and personal cultivation of such new prospects.
4. To seek, in a limited way, funds for pressing needs approved by the Board of Trustees.
5. To start cultivating individuals of large giving ability and seek to secure commitments for approved needs of the University.

This must be done largely through the officers of the University, but would be carefully directed.
6. An educational program designed to strengthen the goodwill resources of the University, using where possible:
 - a. Public addresses - platform
 - b. Mail
Circulars and letters
 - c. Public press
News items and special releases
7. Intensification of Committee interest
 - a. By personal conference
 - b. By developing new interests around special projects, etc.

II. ORGANIZATION

1. The officers of the University.

The program will include the use of the leadership and influence of all the members of the official family of the University in so far as they find it possible to lend their cooperation.

2. Staff personnel.

- a. A director in chief to supervise the whole promotional program.
- b. A director of activities who will give his time under the above direction.
- c. A director of publicity who will prepare material and supervise publicity.

III. SERVICES AND TERMS

A unit of service which includes the personal services of three representatives of the firm of Pierce & Hedrick, Inc., has been offered to the Associated Boards for Christian Colleges in China. This unit includes an Executive Director for general planning and direction; a Publicity Director for preparation and direction of Publicity Program; and an Organization Director for general activities, committee building, etc. The latter, Mr. Lyman H. Thompson, will give his full time. This service is distributed as follows:-

Associated Boards, one-fourth
Yenching University, one-half
Princeton-Yenching Foundation - one eighth

We offer Fukien Christian University one-sixteenth of this unit. The cost for one year will be \$650., payable weekly at the rate of \$12.50 each payment.

The University will pay office, printing, travelling and other incidental expenses.

We are pleased to present this proposal, and if selected for this work will give it our very best attention.

Respectfully submitted,

PIERCE & HEDRICK, Incorporated

June 30, 1933

By (Signed) Bayard M. Hedrick

MINUTES OF MEETING
EXECUTIVE COMMITTEE
TRUSTEES OF FUKIEN CHRISTIAN UNIVERSITY

3:30 P.M., July 31, 1933
150 Fifth Avenue, New York City

Members of Committee:

*Wm. I. Chamberlain	E. G. Warner
*F. T. Cartwright (Alt. for Dr. Edwards)	*C. A. Evans
Samuel Thorne	*B. A. Garside

Those whose names are starred above were present. Mr. Lyman H. Thompson and Mr. Charles R. Zeininger also attended during the earlier part of the meeting.

Dr. Chamberlain presided.

The meeting was opened with prayer, led by the Chairman.

PROMOTIONAL MATTERS

Mr. Thompson and Mr. Zeininger presented, on behalf of the organization of Pierce & Hedrick, the "Outline of Plan for Cultivation and Organization Activities on behalf of Fukien Christian University", which is attached to these minutes as Appendix A. The Committee reviewed the plan in detail. It was then

E-1033 VOTED that the Executive Committee record its pleasure at the careful and constructive proposals submitted by Pierce & Hedrick for cultivation activities during the coming year; and that, on behalf of the Board of Trustees, this Committee assure the organization of Pierce & Hedrick that each member of the Board will hold himself in readiness to cooperate in these activities to the limit of his ability.

MINUTES OF MEETING OF BOARD OF MANAGERS

The Committee reviewed with interest the minutes of the meeting of the Board of Managers of the University, held on May 27, 1933. Gratification was expressed at the evidences that the year just closing has been an unusually satisfactory one in spite of many difficulties and problems. The Committee discussed at length some of the problems the University is now confronting, but took formal action only on the matter of the 1933-34 budget.

Mr. Evans submitted a copy of the budget estimates for the fiscal year beginning July 1, 1933, as prepared by the field. He presented also an analysis compiled by the New York office showing what income the Trustees would probably be able to contribute toward the budget during the coming year. It was noted that whereas the field, on the basis of earlier estimates submitted by the New York office, has requested that the Trustees provide L.C.\$83,677.26, our revised estimates show that they will have approximately L.C.\$10,000.00 less than that amount. It was

E-1034 VOTED that the Executive Committee inform the Board of Managers that the Board of Trustees will contribute toward the 1933-34 budget undesignated funds in the amount of L.C.\$35,998.50, to be derived from the following sources:-

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July 31, 1933
 L.C. \$ @
3 to 1

		Gold \$	
1. Mission Boards, Cash Grants			
American Board	\$4,000.00		
Methodist Board	1,885.00		
Reformed Board	<u>500.00</u>	6,385.00	19,155.00
2. General Endowment			
Total	6,825.10		
Less Home Administration:			
General	\$1,000.00		
Incidentals	200.00		
Trustees	60.00		
Assoc. Boards	<u>200.60</u>		
	<u>1,460.60</u>	5,364.50	16,093.50
3. Special Gifts		<u>250.00</u>	<u>750.00</u>
		\$11,999.50	\$35,998.50

E-1035 VOTED that the Executive Committee inform the Board of Managers that the Board of Trustees will transmit to the University during 1933-34 the following designated income as and when received:

	Gold \$
1. Rockefeller Foundation	5,000.00
2. Harvard-Yenching Institute	7,368.42
3. Special Items:	
Psychology Endowment	\$50.00
R.W.Jones Scholarship	25.00
E.C.Jones Scholarship	200.00
Osborne Scholarship	27.00
O.W.Groff Scholarship	<u>50.00</u>
	<u>352.00</u>

\$12,720.42

E-1036 VOTED that in addition to the above appropriations, the Board of Trustees agree to return to the University for carrying on its work, all charges for property rental and depreciation, which are estimated in the budget at L.C.\$72,823.00.

E-1037 VOTED that the sum of \$345.10 requested by the Associated Boards for Christian Colleges in China as Fukien Christian University's pro rata share in publicity and promotional activities on behalf of the entire group of colleges be appropriated from the balance standing in the Trustees Surplus, 1931-32.

AUTHORIZATION TO OPEN BANK ACCOUNT

The Committee was informed that, due to the closing of the Union Trust Company of Cleveland, the field treasurers have requested that there be opened with some suitable bank in New York a Fukien Christian University Bookstore account. It was

E-1038 VOTED to adopt the following resolutions:

July 31, 1933

RESOLVED that CENTRAL HANOVER BANK AND TRUST COMPANY be and it is hereby designated as a depository of the funds of Fukien Christian University Bookstore and that the said funds be subject to withdrawal upon checks, notes, drafts, bills of exchange, acceptances, undertakings or other orders for the payment of money when signed by the Treasurer or the Assistant Treasurer.

RESOLVED that CENTRAL HANOVER BANK AND TRUST COMPANY is hereby authorized to pay any such checks, drafts, notes or orders and also to receive the same for credit of or in payment from the payee or any other holder without inquiry as to the circumstances of issue or the disposition of the proceeds thereof even if drawn to the individual order of any signing officer or tendered in payment of his individual obligation.

RESOLVED that any and all endorsements for or on behalf of this company upon checks, drafts, notes or instruments for deposit or collection made with the said Bank and Trust Company may be written or stamped endorsements of the company without any designation of the party making such endorsement.

The Committee adjourned.

B. A. GARSIDE
Secretary

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OUTLINE OF PLAN
FOR CULTIVATION AND ORGANIZATION
ACTIVITIES ON BEHALF OF
FUKIEN CHRISTIAN UNIVERSITY

APPENDIX A

Since submission on June 30th of an outline of a tentative promotional plan for Fukien Christian University, a careful study of the case for the University has been made and certain initial steps in the program formulated. These are presented herewith as basis for discussion.

Turning first to the cultivational and publicity program:

The first step contemplated is a personal letter to each individual on the present "constituency list" of the University. (This list will include, naturally, current contributors, as well as others who have given support in the past or have evinced an interest that would indicate the possibility of support in the future.) This letter should be designed to impress the constituency that a real promotional program has been carefully thought out and is to be pushed forward without delay. It should mention ultimate aims, and detail immediate objectives. It should request helpful suggestions for guidance in developing the program, and bespeak the cooperation of the recipient in that program.

In individual cultivation, it is suggested that the tie-up with the promotional material of the Associated Boards be emphasized and that the significance of the University as an integral part of the whole program of Christian Education in China be capitalized. General plans for the Boards' promotional material have been approved and as that material takes form it is our belief that definite means will develop for fitting all or a part of it into the Fukien cultivational program.

Adoption of this plan will materially lessen the strain upon an already small budget, and it is the hope that the material so used can be presented with covering letters so augmented as to stimulate a real interest in Fukien itself.

For general cultivation, it is planned to utilize both the religious and secular press, through the release of occasional articles and news items.

The program also contemplates capitalization of the influence of friends of influence and of arrivals from the China field, who may be prevailed upon to speak on behalf of the University at occasional group or even public meetings.

The cultivational program will, as well, tie in closely with the organization program, with a view to providing proper cultivation and stimulation to old and new prospects for support, and facilitating approach to the latter.

THE ORGANIZATION PROGRAM

The organization program naturally divides itself into three parts:
(1) Appraisal of names at present on prospect list, (2) Addition of names to cultivation list, (3) Solicitation of Prospects.

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(1) Appraisal of names at present on prospect list -

- A - Study of list of contributors, present and past, with a view to determining best methods for increasing, retaining or reviving the interest of each individual concerned.
- B - Study of each name on present cultivation list (other than contributors) with a view to determining whether the person should be cultivated further, and if so by what method.
- C - Careful check, by an actual mailing and by reference to current telephone directories, of names and addresses on entire prospect list.

(2) Addition of names to cultivation list -

- A - By letter ask each trustee, faculty member and known friend to submit names of persons who they believe might be brought to the active support of Fukien, together with as much information on each such prospect as the person submitting the name is able to furnish.
- B - In personal calls upon prospects each to be asked, if circumstances warrant, for suggestions of names of others who might logically be expected to take an interest in Fukien's program.
- C - By study of other lists, etc.

(3) Solicitation of Prospects -

- A - By personal call when the prospect is available at justifiable expense for travel. It is assumed that the Pierce and Hedrick representative will call on such Fukien prospects when any business takes him to the cities in which they reside, thus reducing the expense to Fukien to a small fraction of what it would be were the travel undertaken solely in the interest of Fukien.
- B - By letter in all other cases.

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MINUTES OF CIRCULATION VOTE
EXECUTIVE COMMITTEE, BOARD OF TRUSTEES
FUKIEN CHRISTIAN UNIVERSITY

September 22, 1933

Members of Committee

William I. Chamberlain
Samuel Thorne
J. R. Edwards

E. G. Warner
C. A. Evans
B. A. Garside

All members of the Committee approved the following action:-

E-1039 VOTED that the Executive Committee, on behalf of the Board of
A Trustees of Fukien Christian University, respectfully recommend
to the Board of Regents of the University of the State of New
York that the following students, having satisfactorily com-
pleted their prescribed courses at Fukien Christian University,
and having been recommended by the faculty, be awarded the de-
gree of Bachelor of Arts:-

Class of January, 1933:-

Cheng Kuo Tung
Cheng Tien Chi
Chou Kuo Suoi
Kao Hsueh Chen

Lin Hsin Liang
Lin Tsing
Lu Mou Chu
Yeh Huan Wu

Yu Chen

Class of June, 1933:-

Chang An Lan
Chang Tao Min
Cheng Tien Hsi
Lin Pi Chin
Lin Tsung Ching
Lin Wei Chieh
Liu Ping Tuan
Shen Sheng Yu
Sung Yuen Ken

Tai Mai Lun
Tai Wen Sai
Tsai Chang Ping
Tsai Chao Yang
Tsai Chi Tseng
Tsai Hsueh Ping
Wang Men Chao
Tang Kung Lin
Yen Chia Ho

Yu Ching Nien

B. A. GARSIDE

Secretary

0695

MINUTES OF MEETING
EXECUTIVE COMMITTEE
COMMITTEE ON PROMOTION
TRUSTEES OF FUKIEN CHRISTIAN UNIVERSITY

11:00 A.M. December 7, 1933
25 East 22nd Street, New York, New York

Members of Executive Committee:

*W. I. Chamberlain *Samuel Thorne
*E. G. Warner *B. A. Carside
*F. T. Cartwright *C. A. Evans
(Alt. for J. R. Edwards)

Members of Committee on Promotion

*E. G. Warner
*S. M. Dorrance
*Samuel Thorne

Those whose names are starred were present, as were also Mr. L. M. Thompson and Mr. C. R. Zeininger.

Dr. Chamberlain presided. The meeting was opened with prayer, led by the chairman.

CHANGE IN ROSTER OF BOARD OF TRUSTEES

Note was made that the American Board had re-elected Mr. Crockett in the class of 1937, and Dr. Warner in the class of 1936.

COOPERATION WITH ASSOCIATED BOARDS IN
PROMOTIONAL WORK

Attention was given to the following action adopted by the Executive Committee of the Associated Boards on November 15th:-

"That the Executive Committee approve the following recommendations of the Committee on Promotion; and instruct the Secretary to transmit these recommendations immediately to the cooperating Boards:-

1. That each of the separate Boards included in the Associated Boards be requested to inform the Committee as promptly as possible concerning their plans to promote interest in or to solicit funds for their institutions in China, stating specifically their financial objectives, with the understanding that these plans and objectives are in accord with the modified Correlated Program as approved by the Associated Boards. And further
2. That each Board be asked whether it will join in a united promotional forward movement, pooling its interests and efforts with all the other Associated Boards, with the understanding that the united movement will not be for a few months only but for a continuing plan."

December 7, 1933

Promotional Plans and Objectives. After full consideration of the first section of the above action it was

EP-1039 VOTED to request the Secretary to inform the Associated Boards
B 1. Of the present promotional plans of the Fukien Trustees as set forth in Appendix A of the minutes of the meeting of the July 31, 1933 Executive Committee; and
2. Of the following financial objectives, representing the urgent needs of Fukien Christian University under the Correlated Program during the next few years:-

a. Immediate Current Needs, 1934-5-6

	<u>Amount Required to June 20:-</u>		
	<u>1934</u>	<u>1935</u>	<u>1936</u>
To Balance Current Budget U.S.\$	7,500	12,500	12,500
To replace Rockefeller Foundation Grant for Natural Science			<u>5,000</u>
	<u>\$ 7,500</u>	<u>12,500</u>	<u>17,500</u>

b. Urgent Capital Requirements to be met during the next five years.

i. Plant.

Land and Improvements	\$ 9,500	
Classroom	50,000	
Gymnasium	13,000	
Men's Dormitories	60,000	
Water and Light Plant	10,000	
Books	5,500	
Scientific Equipment	5,900	
Residences	30,000	
Library	<u>60,000</u>	\$223,900

ii. Endowment

To replace Rockefeller Foundation Grant, and to strengthen Natural Science.	\$200,000	
To strengthen general work of the University	300,000	
For Library operation and Maintenance	60,000	
Scholarships, Student Services	50,000	
Professorship, Women's Dept.	<u>25,000</u>	<u>635,000</u>
		\$858,900

Participation in United Promotion. The Committees then gave very careful study to the record section of the action of the Associated Boards quoted above. It was

EP-1040 VOTED, that the Executive and Promotional Committees, on behalf of the Board of Trustees of Fukien Christian University, inform the Associated Boards for Christian Colleges in China that the Fukien Board will heartily "join in a united promotional forward movement, pooling its interests and efforts with all the other Associated Boards, with the understanding that the united movement will not be for a few months only, but for a continuing plan;" this participation to be conditional upon similar action by at least six other Boards within the Associated Boards for Christian Colleges in China.

PROMOTIONAL PLANS FOR IMMEDIATE FUTURE

Mr. Thompson and Mr. Zeininger presented a report, with recommendations with regard to immediate promotional plans.

Fukien Prospect List. A careful study has been made of the Fukien prospect list. As our promotional representatives travel about from place to place, they will make every effort to call upon prospects, and to correct and enlarge our list. Mr. Thompson recommended that a letter be sent to each of the Fukien Trustees, requesting that they supply names and addresses of new prospects. It was

EP-1041 VOTED to approve the sending out of a letter, over the signatures of Dr. Chamberlain and Mr. Thorne, as President and Treasurer of the Board, requesting each of the Fukien Trustees to supply names and addresses of new prospects.

Associated Boards Clearance Bureau. It was explained that the Associated Boards is now setting up a clearance bureau of names of the prospects in the lists of the various cooperating Boards. The purpose of the bureau is to avoid conflicting appeals to the same individuals and to bring together the lists in ways that will best facilitate such united promotional efforts as the various Boards may agree to undertake. In setting up the Bureau, the Associated Boards agrees that it will use the names supplied by a Board only in such ways as are approved by the Board. It was

EP-1042 VOTED, to approve placing the names on our Fukien prospect list with the clearance bureau of the Associated Boards.

Letter to Prospects. It was

EP-1043 VOTED, to approve sending to each of those on our Fukien prospect list a copy of the Associated Boards booklet "Leaders for China," accompanied by a letter signed by Dr. Chamberlain

December 7, 1933

and Mr. Thorne as President and Treasurer of the Board.

Further Promotional Activities. It was

EP-1044 VOTED, to approve the following additional promotional activities in the immediate future:-

1. A follow-up letter to prospects sent within a fortnight after the booklet, stating Fukien's case in the most effective terms, stating ultimate aims and immediate objectives, asking for reactions and suggestions.
2. A further letter, about two weeks later, addressed to the entire prospect list, announcing that plans are now complete, that we are ready for action, and that the prospect should assist now, if possible, to help Fukien obtain her immediate objectives.
3. Personal calls by representatives of Pierce and Hedrick when they are in the field upon Fukien prospects within the limits of their time.

Mr. Zeininger reported briefly on publicity plans for newspapers and periodicals in connection with the above promotional activities.

The Meeting adjourned.

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B. A. Garside
Secretary

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MINUTES OF MEETING
EXECUTIVE COMMITTEE
BOARD OF TRUSTEES, FUKIEN CHRISTIAN UNIVERSITY

10:00 a.m. Friday, January 19, 1934
Room 606, 150 Fifth Avenue, New York City

Members of Committee

*W. I. Chamberlain
*Samuel Thorne

*E. G. Warner
*F. D. Gamewell
(Alt. for Dr. Edwards)

*B. A. Garside
*C. A. Evans

Those whose names are starred above were present, as were Mr. B. M. Hedrick and Mr. L. H. Thompson.

The meeting was opened with prayer, led by the Chairman.

APPROVAL OF MINUTES

It was

E-1045 VOTED to approve, as distributed, the minutes of the meeting of the December 7, 1933 meeting of the Executive Committee.

CHANGES IN ROSTER OF THE BOARD

Report was made of the election by the Methodist Board of Rev. W. G. Tyson, 815 South 48th Street, Philadelphia, Pa, as its representative on the Fukien Board of Trustees in the class of 1934 and of Mr. W. A. MacRossie, 4 West 46th Street, New York City, as its representative in the class of 1936. It was

E-1046 VOTED that the Executive Committee warmly welcomes Rev. W. G. Tyson and Mr. W. A. MacRossie to membership on the Board of Trustees of Fukien Christian University, and assures them of its confidence that in this relationship they will render valuable service to the cause of Christian higher education in China.

DISCUSSION OF PRESENT CONDITIONS
IN FUKIEN

The Committee discussed informally the present disturbed conditions in Fukien province and in the city of Foochow. The hope was expressed that the work of the University had not been seriously disturbed, and that conditions were now improving.

VISIT TO AMERICA OF PRESIDENT AND MRS. LIN

The Committee reviewed recent communications from the field telling of the proposal that President C. J. Lin and Mrs. Lin come to America during the summer of 1934 to spend their sabbatical leave in study and in cultivation work. Note was also made of the following action of the Executive Committee of the Associated Boards for Christian Colleges in China:-

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"ABEC-226 VOTED to record the judgment of the Executive Committee that plans should be undertaken immediately for a more comprehensive series of China Colleges conferences at some time during 1934, and to request the Committee on Promotion to take early steps in that direction, particularly

- (1) to approach the Trustees of Fukien Christian University and Hua Chung College with an urgent request that President C. J. Lin and President Francis Wei come to America in the near future and that while here they devote at least three months of their time to promotional work on behalf of the Associated Boards;
- (2) to seek also some American administrator or staff member direct from China, and some woman representing the work for women in our China Colleges, to serve as members of this proposed promotional team."

The Committee expressed its gratification at the prospective visit of President and Mrs. Lin and discussed ways and means by which the Fukien Trustees could best make their stay in America pleasant for them personally as well as profitable to the interests of the University and the larger interests of Christian higher education in China. It was

E-1047 VOTED that the Executive Committee has learned with great satisfaction of the proposed visit to America of President and Mrs. C. J. Lin and warmly welcomes this opportunity of binding more closely the ties that unite the field staff and the home constituency of the University. Believing that the plans formulated by the field for the trip of President Lin are practicable and satisfactory, the Committee gives its cordial approval to these proposed plans, and assures the President and Mrs. Lin and the Board of Directors that the Board of Trustees will be happy to cooperate in every possible way in making this sabbatical year both pleasant and successful.

E-1048 VOTED that the Executive Committee inform President Lin that the Board of Trustees will undertake to provide him with a supplementary fund to cover increased personal expenses, in whatever amount may be required up to U.S.\$500, this fund to be obtained from special gifts and other sources entirely outside the regular income of the Board of Trustees.

(Note:- Two of those present agreed that they would contribute one hundred dollars each toward such a fund, and one other agreed to contribute fifty dollars.)

E-1049 VOTED that the Secretary be requested to inform the Associated Boards for Christian Colleges in China of the above action, and to assure the Associated Boards that the Trustees of Fukien Christian University will be happy to cooperate with the Associated Boards along the lines set forth in action ABEC-226

BUDGET FORECAST, 1934-35

The Committee made a preliminary review of anticipated income for the fiscal year 1934-35, so as to provide the field with tentative information on which to build their budget for the coming year. After discussion, it was

E-1050 VOTED (1) To inform the field that at this date it appears that the Trustees' income available for the 1934-35 budget will probably be as follows:-

Mission Boards		US\$ 5,000.00
Endowment Income	6,922.00	
Less Home Administration and promotion	<u>1,450.00</u>	5,472.00
Special Gifts		250.00
Rockefeller Foundation		5,000.00
Harvard-Yenching Institute		4,684.20
Scholarships, etc.		<u>375.00</u>
		US\$20,781.20

(2) To assure the field that the Trustees are earnestly seeking ways and means by which their contribution to the 1934-35 budget can be increased.

The Committee discussed informally the grave financial conditions now confronting the University. It was agreed that as individuals and as a board the Trustees of Fukien Christian University should give serious study to these problems.

PROMOTIONAL MATTERS

Mr. Hedrick reported briefly on the promotional activities of recent weeks. A series of letters are now being mailed out to those on the Fukien prospect list in accordance with the plans approved on December 7th. The members of the Board of Trustees have been asked to supply new names, and a number have now done so.

The meeting closed with prayer led by Dr. Gamewell.

B. A. Garside

Secretary

MINUTES OF MEETING
TRUSTEES OF FUKIEN CHRISTIAN UNIVERSITY

2:00 P.M. Wednesday April 25, 1934
Room 606, 150 Fifth Avenue, New York City

List of members

Term				
<u>Expires</u>	<u>A.F.C.F.M.</u>	<u>C.M.S.</u>	<u>Methodist</u>	<u>Reformed</u>
<u>(a) Three year classes</u>				
1934	*W.C. Fairfield	*Samuel Thorne	*W. G. Tyson	W.H.S. Demarest
1935	Lewis Hodous	J. W. Wood	*F. T. Cartwright	W. B. Hill
			(for J. R. Edwards)	
1936	*E. G. Warner	A. S. Lloyd	W.A. MacRossie	*W. I. Chamberlain
<u>(b) Four year classes</u>				
1933			C. C. Anderson	
1936		S. M. Dorrance		
1937	*A. J. Crockett			

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

Dr. Chamberlain presided.

The meeting was opened with prayer led by the Chairman.

Apologies for absence were presented.

APPROVAL OF MINUTES

T-1051 VOTED, to approve, as distributed, the minutes of the following meetings:-
Trustees, June 28, 1933; Executive Committee, July 31, December 7, 1933;
January 19, 1934; Committee on Promotion, July 7, 1933.

MATTERS ARISING FROM MANAGERS' MINUTES

The trustees received the minutes of the Annual Meeting of the Board of Managers held November 4th, 1933. Gratification was expressed at the evidences of progress revealed by these minutes, particularly by the summary of the President's report, and by the actions dealing with Rural Service work. Consideration of plans for President Lin's furlough was given in connection with promotional matters.

REQUESTS TO ROCKEFELLER FOUNDATION

Attention was given to the requests for further financial aid presented by the field authorities of the University to the Rockefeller Foundation. It was

T-1052 VOTED that the Board of Trustees of Fukien Christian University join heartily with the field authorities of the University in requesting from the Rockefeller Foundation the following grants:

4/25/34

a. For Science Work:-

- (1) Renewal present grant U.S.\$5,000 per year, three years
- (2) Request for conditional endowment grant of \$150,000
- (3) Fellowship for Prof. T.H.Wang,

b. For Rural Service Work:

- (1) Aid on Five Year Program, totalling Mex.\$46,000.

REPORT OF AUDIT, 1932-33

The Chairman presented the report of Chambellan, Berger, & Welti, covering their audit of the accounts of the Fukien Trustees for 1932-33. It was

T-1053 VOTED to accept and place on record the report of Chambellan, Berger & Welti, covering their audit of the accounts of the Board of Trustees of Fukien Christian University for the fiscal year ending June 30, 1933.

FINANCIAL STATEMENT

The treasurers presented an informal statement giving the financial position of the trustees as of April 1, 1934 together with a forecast covering the period to June 30, 1934. This statement indicates that the year will probably close with a small deficit.

BUDGET, 1934-35

The trustees reviewed the 1934-35 budget estimates both as submitted by the field and as revised by the trustees' treasurers. After discussion it was

T-1054 VOTED that the Fukien Trustees inform the Board of Managers that the Trustees will contribute toward the 1934-35 budget of the University undesignated funds in the amount of L.C.\$31,328.00, to be derived from the following sources:-

<u>Source</u>	<u>U.S.\$</u>	<u>L.C.\$@ \$2.75 to 1</u>
a. From Mission Boards		
American Board	3,500	9,625.00
Methodist Board	1,682	4,625.50
Reformed Board	500	1,375.00
	<u>5,682</u>	<u>15,625.50</u>
b. General Endowment 6,910		
Less Home Admn. <u>1,450</u>	5,460	15,015.00
c. Special gifts	<u>250</u>	<u>687.50</u>
	<u>11,392</u>	<u>31,328.00</u>

T-1055 VOTED that the Trustees further inform the Board of Managers that they will transmit to the University, as and when received, the following anticipated designated income:

Rockefeller Foundation	US\$ 5,000.00
Harvard-Yenching Institute	4,684.20
Scholarships	264.00

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It was

T-1056 VOTED, that the Trustees further inform the Board of Managers that they will undertake to provide toward the 1934-35 budget, through the promotional efforts carried on in cooperation with the Associated Boards, an additional US\$5,000.

PROMOTIONAL MATTERS

The Secretary presented correspondence with President Lin discussing plans for his year in the United States. He also submitted correspondence with President R. W. Barstow of the Hartford Seminary Foundation inviting President and Mrs. Lin to spend the year there. The Trustees found themselves in general agreement with the proposal that President and Mrs. Lin make Hartford their residential headquarters while in America, and requested the Secretary to go forward with negotiations along these lines.

A brief report was also made of the promotional activities of the present year.

APPLICATION FOR ABSOLUTE CHARTER

The Secretary reviewed recent developments looking to application by the University for an absolute charter from the Regents of the University of the State of New York to replace the provisional charter granted on June 6, 1918, and revised on October 18, 1923. It was noted that the Managers have given their approval to such an application, and that the field authorities have supplied the informational material required in connection with such an application. After discussion it was

T-1057 VOTED that the Board of Trustees of Fukien Christian University make application to the Regents of the University of the State of New York for an absolute charter to replace the provisional one granted June 6, 1918 and revised October 18, 1923; and that the proper officers of the Board of Trustees be authorized to prepare and to execute all documents required in connection with this application.

AMENDMENTS TO CONSTITUTION

Attention was called to action T-1030 of the Fukien Trustees on June 28, 1933 proposing an amendment of the first paragraph of Article IV, Section 4 of the constitution. It was

T-1058 VOTED, that the Board of Trustees of Fukien Christian University approve the amendment of the first paragraph of Article IV, Section 4 of the Constitution of the University to read as follows:-

"Upon notice of at least five days; meetings of the Board of Trustees shall be held annually in April, May or June, and upon like notice at other times on the request of three members of the Board, or at the call of the Executive Committee."

ANNUAL MEETING

T-1059 VOTED, that plans be made to hold the Annual Meeting this year during the last half of May, and that the Secretary be requested to canvass the members of the Board to determine the most suitable date.

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T-1060 VOTED that Dr. Warner, Dr. Edwards, and Dr. Wood be appointed a Committee on Nominations to propose nominations for officers and committees for the ensuing year.

The meeting adjourned.

B. A. GARSIDE

Secretary

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MINUTES OF ANNUAL MEETING
BOARD OF TRUSTEES
FUKIEN CHRISTIAN UNIVERSITY

2:00 P.M., Monday, May 28, 1934
Room 606, 150 Fifth Avenue, New York City

List of Members

<u>Term</u>	<u>A. B. C. F. M.</u>	<u>C. M. S.</u>	<u>Methodist</u>	<u>Reformed</u>
<u>Expires</u>				
		<u>(a) Three year classes</u>		
1934	W. C. Fairfield	Samuel Thorne	W. G. Tyson	W. H. S. Demarest
1935	Lewis Hodous	J. W. Wood	*F. T. Cartwright (for J. R. Edwards)	W. B. Hill
1936	*E. G. Warner	A. S. Lloyd	*W. A. MacRossie	*W. I. Chamberlain
		<u>(b) Four year classes</u>		
1933			C. C. Anderson	
1936		S. M. Dorrance		
1937	A. J. Crockett			

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

ABSENCE OF A QUORUM

Attention was called to the fact that a legal quorum was not present. Inasmuch as practically all pending matters of business, except the election of officers and the appointment of committees for the ensuing year has been cleared at the meeting of the Board held on April 25th, 1934, it was agreed that the next meeting of the Board might be deferred to the autumn, with the understanding that the present officers and committees would continue to serve during the interim.

It was agreed to adjourn until Friday, September 28th, 1934. The suggestion was made that in connection with this meeting a dinner, or some other function of a social nature might be arranged. The Chairman and Secretary were asked to follow up this suggestion.

B. A. Garside
Secretary

MINUTES OF MEETING
BOARD OF TRUSTEES, FUKIEN CHRISTIAN UNIVERSITY

2:00 P.M. Friday, September 28, 1934
Room 300, 150 Fifth Avenue, New York City

List of Members

<u>Term Expires</u>	<u>A. B. C. F. M.</u>	<u>C. M. S.</u>	<u>Methodist</u>	<u>Reformed</u>
<u>(a) Three Year Classes</u>				
1934	*W. C. Fairfield	Samuel Thorne	*W. G. Tyson	W. H. Demarest
1935	Lewis Hodous	J. W. Wood	*F. T. Cartwright (for J.R. Edwards)	*W. B. Hill
1936	*E. G. Warner	A. S. Lloyd	*W. A. MacRossie	W. I. Chamberlain

<u>(b) Four Year Classes</u>				
1933			C. C. Anderson	
1936		S. M. Dorrance		
1937	A. J. Crockett			

Those whose names are starred above were present as were also President and Mrs. C. J. Lin, Mrs. T. D. Macmillan, Mr. C. A. Evans, and the Secretary.

In the absence of Dr. Chamberlain, Dr. Fairfield was asked to preside as Chairman pro tempore.

The meeting was opened with prayer, led by Dr. Hill.

Apologies were presented on behalf of absent members of the Section.

WELCOME TO PRESIDENT AND MRS. LIN

The chairman, on behalf of the Board of Trustees and the American friends of the University, extended a hearty welcome to President and Mrs. C. J. Lin.

President Lin expressed his profound pleasure at meeting with the Board of Trustees, and pointed out that this was the first time he had had this opportunity during his eight years as President of the University. He then proceeded to summarize briefly some of the developments that have taken place at the University during this period,

From the material side, student enrolment has grown about three-fold, academic standards have been raised almost a hundred percent, and both the Western and the Chinese staff have been substantially increased. Important additions have been made to the physical plant, including the new Arts Hall, three dormitories, and a number of residences.

From the spiritual side equally great progress has been made. The institution passed triumphantly through the crisis of 1927-28, opposition from the anti-Christian movement in Foochow was overcome, and both the staff and the student

9/28/34

body were strengthened by the test through which they passed. When the student dormitory was burned everyone resolved instantly to continue the University's work without interruption, and Chinese friends came forward in a gratifying way to provide funds for restoring the building. The honored position the University holds in the esteem of the Chinese people has been demonstrated by the gift of Mr. Bing Baik Cieng of an invaluable Chinese library consisting of 80,000 volumes, many of which are rare books and original manuscripts. Today the University faces tremendous opportunities of service.

At the present time Fukien Christian University is doing two distinctive things. It is adapting modern education to meet the actual needs of China, and it is shaping this education for the building of Christian character.

PROBLEMS NOW CONFRONTING THE UNIVERSITY

The Board then turned to the consideration of the specific problems which are now confronting the University.

Decrease of Support from Cooperating Boards. It was noted that during the past few years the cash contributions from Mission Boards have decreased from US\$12,611.11 to \$5,445.00 and mission-supported personnel has decreased from eight full time workers to three full time members and one part time member. Members of the Board of Trustees representing the various cooperating bodies reviewed the situation in their boards, and expressed the hope that the decline in income has now been checked, and that there may soon be an upturn in income. Representatives of the Methodist Board expressed the hope that Professor Kellogg would be able to return to the University next January.

President Lin offered two suggestions:- (1) That the cooperating boards be requested to permit representatives of the University to raise money in their churches up to the normal amount of the Board's contributions, this being done with the understanding that such gifts from the churches would not reduce their regular obligations to their own Mission Boards. (2) That the cooperating Boards be asked to recommend Fukien Christian University to their churches as a missionary project deserving their cooperation and support.

Members of the Board representing all three of the American missionary societies participating in the University indicated that their Boards would probably be favorably inclined to both these suggestions. It was also agreed, however, that it would be better for members of the Board of Trustees to approach their Societies informally with these proposals than for the Board of Trustees to make any formal request along these lines.

Termination of Grant From the Rockefeller Foundation. It was agreed that under the conditions of the grant made by the Rockefeller Foundation for the support of Natural Science terminating June 30th, 1935, we probably cannot hope for a renewal of this grant. Whether renewed support from the Foundation can be secured in line with the new program now being developed for China is a matter for further exploration by President Lin. It was pointed out that within the list of objectives approved by the Associated Boards for 1935-36 is included an item to cover the continuation of this support for Natural Science.

Immediate Needs of the University. President Lin submitted a list of urgent needs of the University as set forth in Appendix A. It was noted that within the approved list of objectives adopted by the Associated Boards for 1934-35 is included \$12,500 for Fukien. Since the Trustees, in defining their appropriation to the 1934-35 budget of the University, included \$5,000 of this amount as a part of their regular appropriation, this would leave \$7,500 for which appeals can already be made within the approved list of askings. It was agreed that we should request the approval of the Associated Boards for any appeals in addition to this approved amount. It was

T-1061 VOTED that, in view of the special urgency of the need for a new library building at Fukien Christian University, the Associated Boards for Christian Colleges in China be requested to include within its list of approved objectives an item of US\$60,000 for a library building for Fukien Christian University, together with a fund of US\$40,000 for maintaining and operating the library building.

T-1062 VOTED that the Associated Boards for Christian Colleges in China be requested to give its approval to Fukien Christian University making appeals during the coming year for the following items which would be considered outside of the list of objectives approved by the Associated Boards, and which would be sought by the University only in ways that would not interfere with the success of the approved list of objectives:-

A. Maintaining and strengthening of Rural Service

- | | | | |
|---|------|-------|----------|
| 1. Agricultural Experimentation | US\$ | 3,000 | |
| 2. Extension Service | | 1,500 | |
| 3. Rural Support and Social Experimentation | | 1,500 | \$ 6,000 |

B. Strengthening of Education Department

- | | | | |
|--|------|-------|-------|
| 1. Experimental and Practice School | | | 3,000 |
| 2. Teachers' Institute | | | |
| 3. Special Studies and investigations, books | | | |
| | US\$ | 9,000 | |

Promotional Plans for Coming Year. The Board expressed to President Lin its warm appreciation of his willingness to make his entire time available for cultivation and promotional work on behalf of the University and of the Associated Boards. It was agreed that he would meet individually with the members of the Board, and would get their suggestions as to interested friends whom he might approach, and their assistance in such other ways as each trustee may be able to suggest. It was also agreed that the Promotional Committee of the Board of Trustees should be urged to cooperate with President Lin in every possible way in order to make his year in America as productive as possible. With reference to President Lin's expenses while engaged in cultivation and promotional work, it was noted that the Associated Boards has undertaken to provide these expenses while President Lin is serving as a member of the Associated Boards promotional team, leaving to be borne by the Board of Trustees only the expenses incurred by President Lin while engaged in promotional work on behalf of the University. It was

T-1063 VOTED that the Board of Trustees authorize the Treasurer to advance to President Lin such funds as are necessary to cover expenses connected with his promotional work during the coming months for Fukien Christian University.

ACCEPTANCE OF GIFT OF DR. W. F. PIERCE FOR WOMEN'S DORMITORY

The Secretary read a letter from Mr. Harold B. Belcher of the American Board of Commissioners for Foreign Missions, setting forth the conditions of the gift of \$20,000 offered by Dr. W. F. Pierce of Los Angeles to cover the cost of the Women's Dormitory building at Fukien Christian University. In his letter, Mr. Belcher quotes the following action taken by the Prudential Committee of the American Board on September 18th, 1934:-

"To accept from Dr. W. F. Pierce of Los Angeles, California the sum of \$20,000, the same to be given to the Trustees of Fukien Christian University as a contribution from American Board sources for building purposes, after receiving from the Trustees their acceptance of the following conditions:-

- "1. That this sum is accepted as a full payment of the cost of the Women's Dormitory Building recently erected at said University.
- "2. That said building be used as a dormitory for young women only.
- "3. That the name 'Orlinda Childs Pierce Memorial' be inscribed in raised letters on the front of said building."

The Board expressed its gratification at this generous offer and its warm appreciation of the excellent work of President Lin in interesting Dr. Pierce in this objective. It also expressed appreciation of the cordial cooperation of representatives of the American Board in negotiations relative to this gift. It was

T-1064 VOTED that the Board of Trustees of Fukien Christian University record its profound appreciation of the gift of \$20,000 offered by Dr. W.F. Pierce through the American Board of Commissioners for Foreign Missions to cover the cost of the Women's Dormitory building at Fukien Christian University, and that the Trustees accept this gift as a contribution from American Board sources for building purposes on the following conditions:-

1. That this sum is accepted as a full payment of the cost of the Women's Dormitory Building recently erected at said University;
2. That said building be used as a dormitory for young women only;
3. That the name "Orlinda Childs Pierce Memorial" be inscribed in raised letters on the front of said building.

T-1065 VOTED that the Board of Trustees express also its hearty thanks to President C. J. Lin for his services in connection with this gift and to the representatives of the American Board who have cooperated so cordially in negotiating the agreement with the donor.

FINANCIAL REPORTS FOR THE YEAR ENDING JUNE 30TH, 1934

Report of Treasurer of Board of Trustees. The Assistant Treasurer reviewed the Annual Report of the Treasurer, of the Board of Trustees, copies of which have been distributed in advance of the meeting. It was

ER

T-1066 VOTED to receive and place on record the Annual Report of the Treasurer of the Board of Trustees for the fiscal year ending June 30th, 1934, with expressions of the Board's appreciation for the excellent services rendered by the financial officers of the Board during the period covered by this report.

Report of Auditors. The Chairman presented the report of the Auditors, Chambellan, Berger & Welti, covering the accounts of the Treasurer of the Board of Trustees for the fiscal year ending June 30th, 1934. It was

T-1067 VOTED to receive and place on record the report of the Auditors for the fiscal year ending June 30th, 1934.

Annual Report of the Field Treasurer. The report of the Field Treasurer for the past fiscal year was distributed at the meeting, and was reviewed briefly. It was

T-1068 VOTED to receive and place on record the Annual Report of the Field Treasurer for the fiscal year ending June 30th, 1934.

RECOMMENDATION OF GRADUATES TO NEW YORK REGENTS

The Secretary reported the receipt of a letter from Dean Theodore Chen under date of August 2nd, 1934 transmitting the records of Fukien Christian University graduates of January and June 1934 and recommending that diplomas and degrees be conferred upon these graduates by the Regents of the University of the State of New York. It was

T-1069 VOTED that the Board of Trustees of Fukien Christian University recommend to the Regents of the University of the State of New York that diplomas and the degree of Bachelor of Arts be conferred upon the following graduates of Fukien Christian University in the classes of January and June 1934:

Class of January, 1934.

Cheng Hsi Chieh
Chou Teh Pi
Chou Ting Chieh
Huang Ching Ho

Lin Hsueh Chuan
Tan Jen Mei
Wang Chong Siu
Wang Ya Tzu

Class of June, 1934.

Chen Ken Sun
Chen Kung Shan
Chen Wei
Chen Ying
Cheng Chang Shui
Cheng Chung Fu
Cheng Chung Mou

Lin Chao Mei
Lin Fa Tung
Lin Kung Hsiang
Lin Tai En
Lin Yu
Lin Yuan Han
Shao Ching Yuan

Cheng Hui Pao
Cheng I Shih
Ho Chung
Lan Chang Fang

Tsai Chao Siu
Yang Szu Hsun
Yeh Hua Fang

COMMUNICATIONS FOR CONSIDERATION BY BOARD

Communications from the Reformed Board. Under date of July 6th, 1934, the Board of Foreign Missions of the Reformed Church in America notified the Board of Trustees that their appropriation for Fukien Christian University for 1934-35 would probably have to remain at the same amount as that contributed in 1933-34 - namely US\$250. It was

T-1070 VOTED that the Trustees receive with regret the notification from the Board of Foreign Missions of the Reformed Church in America that for the year 1934-35 they will probably be unable to contribute more than US\$250 toward the budget of the University, and that it record its sincere hope that improvement in the financial situation of the Reformed Board may permit an early restoration of its appropriation to the University to more normal levels.

Communication from Dr. S. M. Dorrance. The Secretary presented a letter from Dr. S. M. Dorrance stating that it had become necessary for him to resign from membership on the Board of Trustees of Fukien Christian University. It was noted that inasmuch as Dr. Dorrance's appointment to the Board was made by the Church Missionary Society, any action on his resignation would have to be taken by that society. It was

T-1071 VOTED that the Board of Trustees record its sincere regret that Dr. Dorrance has found it necessary to present his resignation as a member of the Board of Trustees of Fukien Christian University, and that it request the Secretary to transmit Dr. Dorrance's letter to the Church Missionary Society for whatever action that Society may desire to take.

ELECTION OF OFFICERS AND APPOINTMENT OF COMMITTEES

The Chairman of the Committee on Nominations presented a brief report, calling attention to Dr. Chamberlain's request that because of health and other considerations he be relieved of his duties as President of the Board of Trustees. It was

T-1072 VOTED that the Board of Trustees reluctantly accede to Dr. Chamberlain's request that he be relieved of the Presidency of this Board, and that it record its sense of profound gratitude for the seventeen years of able and devoted leadership Dr. Chamberlain has given to the Board ever since the initial organization of the Board in 1917; and that the Secretary be requested to extend to Dr. Chamberlain the Board's affectionate greetings and its most earnest hopes for the speedy and complete restoration of his health.

ER

T-1073 VOTED that the Secretary be requested to cast an unanimous ballot for the following officers of the Board of Trustees to serve for the ensuing year:

Wynn C. Fairfield	President
Edwin G. Warner	Vice President
Samuel Thorne	Treasurer
B. A. Garside	Secretary and Assistant Treasurer
C. A. Evans	Assistant Secretary and Assistant Treasurer

T-1074 VOTED to appoint the following committees to serve for the ensuing year:

Executive Committee The officers of the Board, together with Dr. Edwards and Dr. Demarest.

Committee on Finance Mr. Thorne, Chairman, Dr. Hill, Dr. Warner and Mr. MacRossie.

Committee on Promotion Dr. Warner, Mr. Thorne, Dr. Hill and Mr. Tyson.

T-1075 VOTED to invite Miss Amy Welcher of Hartford, Connecticut to serve as a coopted member of the Board of Trustees.

The meeting adjourned.

B. A. GARSIDE

Secretary

EF

FUKIEN CHRISTIAN UNIVERSITY
Focchow, China

Appendix A

NEEDS OF 1934 - 35

I. Teaching staff:

(a)	One instructor of English.....	\$ 1,500
(b)	One " , Secondary Education.....	1,500
(c)	One " , Physical Education and Director of Athletics.....	1,500
(d)	One resident college physician, and instructor of public health and hygiene..	1,500
(e)	One instructor of Physics and Mathematics....	1,500

II. Funds needed for

(a)	Maintaining and strengthening of Rural Service	
(1)	Agricultural Experimentation.....	3,000
(2)	Extension Service.....	1,500
(3)	Rural center and social experimentation.	1,500
(b)	Strengthening of Education Department.....	3,000
(1)	Experimental and Practice School)	
(2)	Teachers Institute)	
(3)	Special Studies and investigation, books)	
(c)	Library:	
(1)	Building.....	60,000
(2)	Maintenance.....	40,000

III. Departmental Expenses:

(a) Arts Departments • \$ 500

- (1) Chinese Literature
- (2) Economics
- (3) English language and literature
- (4) Fine Arts and Music
- (5) History and Geography
- (6) Philosophy
- (7) Political Science
- (8) Psychology
- (9) Religion

(b) Science Departments including
Premedical course - @ \$1,000

- (1) Biology
- (2) Chemistry
- (3) Physics
- (4) Mathematics

IV. Scholarship and student service:

- (a) 10 Tuition scholarships @ \$ 50
- (b) 5 University scholarships, covering
tuition, other college fees
and lodging - @ \$ 100
- (c) 3 Full scholarships, covering
tuition, other college fees
and expenses - @ \$ 150
- (d) Maintenance of 8 Educational buildings-@ \$ 350

Arts Building
Science "
Women's dormitory
3 Men's Halls
General Dining Room
Athletic grounds

V. Endowment Funds for items I - IV.

REPORT OF TREASURER
BOARD OF TRUSTEES, FUKIEN CHRISTIAN UNIVERSITY

For the Fiscal Year Ended June 30, 1934

Attached hereto are the Balance Sheet, Budget Analysis, and List of Securities as of June 30, 1934.

ENDOWMENT SECTION

There have been no changes in the Endowment Section during the past year.

It will be noted that the market value of our securities at the close of the fiscal year was \$115,040.62. This is an increase of \$3,456.24.

Interest received on endowment securities during the year amounted to \$7,113.47. This is \$259.98 less than we received during the previous year.

PLANT SECTION

There were no changes in the Plant Section during the past year.

CURRENT GENERAL SECTION

The income from the cooperating Mission Boards was again reduced, the chief reduction being from the Reformed Board, which was able to pay only \$250.00, against \$500.00 anticipated. On the other hand, there was a slight increase in interest on endowment funds. A detailed comparison of this year's figures with those for the preceding year follows:-

<u>Source of Income</u>	<u>Rec'd 1933-34</u>	<u>Gain or *Loss over Last Year</u>
American Board	\$4,000.00	-
Methodist Board	1,756.50	\$139.75*
Reformed Board	250.00**	250.00**
Rockefeller Foundation	5,000.00	-
Harvard-Yenching Institute	7,368.46	.02
Special Gifts	250.00	-
Endowment Income	6,771.38	250.78
Interest on Bank Balance	-	56.27*
	<u>\$25,396.34</u>	<u>\$195.22*</u>

** This item was closed out on June 30th as an account receivable for \$500., but it was later found that only \$250. was available from this source.

The expenditures during the year, as shown in the Budget Analysis, amounted to \$25,421.75, thus leaving a deficit of \$25.41. This deficit will probably be somewhat increased by further loss on exchange involved in transmitting to the field the balance of L.C.\$5,857.56 still due on the 1933-34 appropriation, which was carried forward on June 30th as an account payable, at the rate of 3 to 1, or U.S.\$1,952.52.

CURRENT SPECIAL SECTION

A number of accounts in the Current Special Section may be noted briefly.

ROC

June 30, 1934

1. Physics Special Fund. This fund was established December 20, 1932, by a special gift of \$971.15 from the Rockefeller Foundation. Previous to the year under review \$564.67 had been disbursed on instructions of the field for purchase of physics equipment. During this year \$6.58 more was thus expended, leaving exactly \$400.00 still available in this account.

2. Scholarships and Special Funds. During the year the following scholarship funds were received from the Methodist Board and were disbursed to the field:-

Groff Scholarship	\$39.00
Osborne Scholarship	27.00
	<u>\$66.00</u>

On the scholarship and special endowment funds held by the Trustees, income was received, and disbursements to the field were made, as follows:-

<u>Fund</u>	<u>Balance on Hand</u> <u>June 30, 1933</u>	<u>Received</u> <u>1933-34</u>	<u>Disbursed</u> <u>1933-34</u>	<u>Balance on Hand</u> <u>June 30, 1934</u>
E.C.Jones Scholarship	\$12.70	\$228.05	\$200.00	\$40.75
R.W.Jones Scholarship	2.25	27.19	25.00	4.44
Mrs.Henry Date Library Fund	<u>4.45</u>	<u>53.77</u>	<u>50.00</u>	<u>8.22</u>
	\$19.40	\$309.01	\$275.00	\$53.41

3. Surpluses and Deficits. On June 30, 1934, the surpluses and deficits remaining from recent years were as follows:-

	<u>Deficit</u>	<u>Surplus</u>
From the Fiscal Year 1930-31		\$ 109.44
" " " " 1931-32		1,288.05
" " " " 1932-33	\$1,226.45	
" " " " 1933-34	25.41*	
	<u>\$1,251.86</u>	<u>\$1,397.49</u>
		<u>1,251.86</u>
Net Surplus.....		\$ 145.63

(* After making the adjustment explained on the preceding page.)

It is recommended that the Trustees approve the clearance of the above deficits by the use of the above surpluses.

AUDIT

This Treasurer's Report has been reviewed by Chambellan, Berger & Welti, Certified Public Accountants, in connection with their annual audit of the accounts of Fukien Christian University.

Respectfully submitted,

SAMUEL THORNE, Treasurer
C. A. EVANS, Asst. Treasurer
B. A. GARSIDE, Asst. Treasurer

ROC

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FUKIEN CHRISTIAN UNIVERSITY

BALANCE SHEET AS OF JUNE 30, 1934

<u>ASSETS</u>		<u>ENDOWMENT</u>	<u>LIABILITIES</u>		
11	Consolidated Endowment Investments	153,623.75	111a	Chas.M.Hall Endowment Fund(Initial Gift)	50,000.00
11a	Endowment Investments (Inactive)	1,285.75	111a1	Hall Endowment Fund-General	50,000.00
19	Cash Awaiting Investment	117.90	111b	Euphemia J.Warner Endowment Fund	3,000.00
119	Profit & Loss on Sale of Securities	10,567.00	112a	The Mrs.Henry Date Library Fund	1,000.00
			112b	George H.Johnson-Prof. Fund	21,285.75
			112c	China Medical Bd.-Science Endowment	35,000.00
			112d	Dean of Women Endowment Fund	600.00
			113a	Robert W.Jones-Scholarship Fund	500.00
			113b	Edwin C.Jones - " "	4,208.65
		<u>165,594.40</u>			<u>165,594.40</u>
<u>PLANT</u>					
22a	Land	29,170.58	121e	General Funds-Undesignated	5,012.50
22b	Land Improvements & General Plans	6,159.27	122	<u>Special Funds:</u>	
24	<u>Equipment:</u>		(a)	Land	48,388.17
	(a) General	6,764.17	(b)	Ida Hall Jones for Gardiner Hall	33,291.92
	(b) Scientific	34,579.44	(b1)	Insurance for Gardiner Hall	17,017.86
	(c) Library Books	8,077.19	(c)	E.C.Jones Mem'l.Science Bldg.	78,500.00
26	<u>Building Operations:</u>		(d)	China Medical Board	35,000.00
	(b) Gardiner Hall Mem.Arts Hall	38,962.54	(e)	Co-op.Boards Science Bldg.	16,281.30
	(b1) Temporary Dormitories	10,770.22	(e1)	" " " " Equip.	3,000.00
	(c) E.C.Jones Mem.Science Bldg.	67,753.64	(f2)	Electric & Water Plants	3,452.00
	(f1a) Bldg.Materials in Stock	7,649.31	(g)	New Dormitories	4,686.61
	(f1b) Undistributed Funds on Field	5,929.98	(m)	Residences	62,535.18
	(f2) Electric & Water Plants	12,621.89	(x)	Miscellaneous	8,290.75
	(g) New Dormitories	4,686.61	123	Plant Funds transferred from Current	35,167.42
	(h) Remodelled Residence Dormitory	23,800.22	125	Income on Bldg.Fund Investments	1,718.05
	(j) Temporary Dining Room	1,713.87			
	(m) Residences	88,864.65			
	(p) Temporary Workmen's Quarters	1,713.87			
	(q) Warehouse & Shop	2,856.46			
	(r) Remodelled Temple	267.85			
		<u>352,341.76</u>			<u>352,341.76</u>

ROC

CURRENT GENERAL (Before closing)

31	Directors' Current Expense 1933-34	11,774.16	130	Accounts Payable-Current budget 1933-34	1,952.52
36.1	Home Administration-Executive Office	904.87	131a	Receipts-Amer.Bd.of Commissioners	4,000.00
36.2	" " -Incidentals	74.09	133a	" -Methodist Board	1,756.50
36.3	" " -Trustees	99.57	134a	" -Reformed Church in America	500.00
36.4	Associated Boards-Contributions	200.60	135.1	" -Rockefeller Foundation	5,000.00
39	Current General Cash	1,677.11	135.6	Harvard-Yenching Inst.-Restricted a/c	7,368.46
134a	Accounts Rec.-Reformed Church	500.00	136	Special Gifts for Current Budget	250.00
135.1	Rockefeller Fdn.-Disbursed to Field	5,000.00	137.1	Endowment Income Unrestricted	3,603.31
135.6	Harvard-Yenching Inst.-Disbursed to Field	7,368.46	137.2	" " Restricted(budget)	3,168.07
		<u>27,598.86</u>			<u>27,598.86</u>

CURRENT GENERAL (After Closing)

39	Current General Cash	1,452.52	130	Accounts Payable-Dir.Current Budget 1933-4	1,952.52
134a	Accounts Rec.-Reformed Church	500.00			
		<u>1,952.52</u>			<u>1,952.52</u>

CURRENT SPECIAL (Before Closing)

73	Physics Special	571.15	75.6	Trustees' Current Surplus 1930-31	109.44
75.8	Trustees' Current Deficit 1932-33	1,226.45	75.7	" " " 1931-32	1,288.05
172	Suspense	1,207.00	79	Current Special Cash	575.55
175.1	Misc.Current Gifts Disbursed to Field	66.00	172.1	Suspense-Pres.& Mrs.C.J.Lin	7.00
			173	Physics Special Fund	971.15
			175.1	Miscellaneous Current Gifts	66.00
			175.2	Endowment Income Restricted(non-budget)	53.41
		<u>3,070.60</u>			<u>3,070.60</u>

CURRENT SPECIAL (After Closing)

73	Physics Special	571.15	75.6	Trustees' Current Surplus 1930-31	109.44
75.8	Trustees' Current Deficit 1932-33	1,226.45	75.7	" " " 1931-32	1,288.05
172	Suspense	1,207.00	75.9	" " " 1933-34	224.59
			79	Current Special Cash	350.96
			172.1	Suspense-Pres.& Mrs.C.J.Lin	7.00
			173	Physics Special Fund	971.15
			175.2	Endowment Income Restricted(non-budget)	53.41
		<u>3,004.60</u>			<u>3,004.60</u>

ROC

FUKIEN CHRISTIAN UNIVERSITY

BUDGET ANALYSIS

JUNE 30, 1934

DISBURSEMENTS

Acct. No.	Item	Appropriation		Disbursed to June 30	
		U.S.\$	L.C.\$	U.S.\$	L.C.\$
31	General Field Budget: at 3 to 1 for U.S. Payments	11,999.50	35,998.50	11,774.16	35,998.50
135.1	Rockefeller Foundation	5,000.00		5,000.00	
135.6	Harvard-Yenching Inst.	7,368.46		7,368.46	
36.1	Home Adm.-Exec.Office	1,000.00		904.87	
36.2	" " -Incidentals	200.00		74.09	
36.3	" " -Trustees	60.00		99.57	
36.4	" " -Assoc.Boards	200.60		200.60	
		<u>25,828.56</u>	<u>35,998.50</u>	<u>25,421.75</u>	<u>35,998.50</u>

RECEIPTS

Acct. No.	Item	Budget Estimate	Rec'd.to June 30
		U.S.\$	U.S.\$
131a	American Board	4,000.00	4,000.00
133a	Methodist Board	1,885.00	1,756.50
134a	Reformed Board	500.00	500.00
135.1	Rockefeller Foundation	5,000.00	5,000.00
135.6	Harvard-Yenching Inst.	7,368.46	7,368.46
136	Special Gifts	250.00	250.00
137	Endowment Income	6,825.10	6,771.38
		<u>25,828.56</u>	<u>25,646.34</u>

ROC

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FUKIEN CHRISTIAN UNIVERSITY

List of Securities as of June 30, 1934

<u>Amount</u>	<u>Security</u>	<u>Due</u>	<u>Int. Rate</u>	<u>Cost Price</u>	<u>June 30 Market Price</u>	<u>Cost</u>	<u>June 30 Market Value</u>	<u>Income</u>
\$10,000	American Power & Light Co., Deb.bonds.....	2016	6	95-1/2	53-1/4	9,550.00	5,325.00	600.00
10,000	American Tel.& Tel.Co.,35 yr.Sinking Fund....	1960	5	95-1/8	110	9,512.50	11,000.00	500.00
5,000	Arkansas & Memphis Ry.Bridge & Term.1st Mtge.	1964	5	92-3/8	87-1/2	4,618.75	4,375.00	250.00
2,500	Baltimore & Ohio R.R.Co.Ref.& Gen. "P".....	1996	5	92-1/2	79-5/8	2,312.50	1,990.62	125.00
5,000	Bell Telephone Co.of Canada 1st Series "A"....	1955	5	98	109-3/4	4,900.00	5,487.50	250.00
5,000	Carolina Pwr. & Light Co.1st & Ref.	1956	5	99-3/4	75-1/2	4,987.50	3,775.00	250.00
3,000	Chicago, Rock Is. & Pacific Ry. 1st & Ref. ..	1934	4*	92-3/8	24	2,771.25	720.00	13.95
6,000	Consol.Gas Co.of N.Y. 20 yr.Debenture.....	1945	5 1/2	102-3/4	107-3/8	6,165.00	6,442.50	330.00
5,000	Dayton Power & Light Co. 1st & Ref.	1941	5	101-3/4	108	5,087.50	5,400.00	250.00
2,000	Drainage District #1, Canyon County, Idaho...	1939	7	100	90	2,000.00	1,800.00	140.00
20,000	Hudson & Manhattan R.R.Co.Adjustment Inc.Bds.	1957	5	100	38-1/2	20,000.00	7,700.00	1,000.00
5,000	Kingdom of Norway 20 yr.Sinking Fd.Ext.Loan..	1943	6	99-3/4	99-1/2	4,987.50	4,975.00	300.00
600	Ctf.of Deposit #173 (Mtg.Bond Co.of N.Y.)....	1937	5 1/2*	100	33	600.00	198.00	17.02
100	shs. Nat'l. Power & Light Co.Cum.Pfd.		6	102-3/4	55-1/2	10,275.00	5,550.00	600.00
\$ 3,000	Norfolk & Western Ry.Co.Div.1st Lien & Gen...	1944	4	96-1/4	106-1/8	2,887.50	3,183.75	120.00
5,000	Pennsylvania Power Co. 1st Mtge.	1956	5	95	105-1/2	4,750.00	5,275.00	250.00
3,500	Puget Sound Pr. & Lt.Co.1st & Ref. "A".....	1949	5 1/2	99-4/5	53-1/2	3,493.75	1,872.50	192.50
5,000	Second Internat'l.Securities Corp.Deb.	1948	5	95-1/2	73-1/2	4,775.00	3,675.00	250.00
5,000	State of New So.Wales,Australia Ext.Sink.Fd..	1958	5	96-1/4	92	4,812.50	4,600.00	250.00
5,000	United Light & Rys.Co.Deb.	1952	5 1/2	98-3/4	54	4,937.50	2,700.00	275.00
5,000	U.S.Rubber Co. 1st & Ref. "A".....	1947	5	93-2/5	85-1/2	4,672.50	4,275.00	250.00
						118,096.25	90,319.87	6,213.47
<u>Hall Estate Investments</u>								
200 sh.	Aluminum Co.of America Pfd.		1 1/2	100	69	20,000.00	13,800.00	300.00
\$5,000	Assoc.Telephone Utilities 15 yr.Conv.Deb."0".	1944	5 1/2*	99	14-7/8	4,950.00	743.75	--
100 sh.	Pub.Service of N.J.Pfd.		6	105	97	10,577.50	9,700.00	600.00
				Book Price		35,527.50	24,243.75	900.00
<u>Inactive Securities</u>								
\$5,000	Iowa Central Ry. 1st & Ref.	1951	4*	11	3-3/4	550.00	187.50	--
3,000	National Railway of Mexico.....	1951	4*	10-3/8	4-1/4	311.25	127.50	--
3,000	National Railway of Mexico.....	1957	4 1/2*	13	4-1/4	390.00	127.50	--
360	U.S.of Mexico coupons,Class "A" Receipts.....					27.90	27.90**	
660	U.S.of Mexico coupons,Class "B" Receipts.....					6.60	6.60**	
						1,285.75	477.00	
						\$154,909.50	115,040.62	7,113.47
Combined Totals.....								ROC
* Interest defaulted			**Nominal					

Vol. II

Board of Trustees

Minutes

1935 - 1945

FRONT

0723

MINUTES OF MEETING
COMMITTEE ON PROMOTION
TRUSTEES OF FUK'EN CHRISTIAN UNIVERSITY

10:15 A.M., Wednesday, March 13, 1935
20 Exchange Place, New York City

Members of Committee

*Wm. B. Hill

*Samuel Thorne

W. G. Tyson

*E. G. Warner

Those whose names are starred above were present, as were also President C. J. Lin, Mrs. T. D. Macmillan, Carlton M. Sherwood, and the Secretary.

SUMMARY OF PROMOTIONAL RESULTS

The Secretary presented the summary of promotional results attached to these minutes as Appendix A.

PROMOTIONAL PLANS FOR REMAINDER OF FISCAL YEAR

The Committee gave consideration to the promotional plans for the remainder of the fiscal year ending June 30th, 1935. It was pointed out that both the urgency of the financial needs now confronting the University and also President Lin's availability for assisting in our Fukien promotional efforts, make it imperative that our Fukien Trustees should accomplish as much as possible during the next three or four months. It was

P-1076 VOTED that the President and Treasurer of the Fukien Board of Trustees be requested to write letters to each member of the Board pointing out the urgency of the financial needs of the institution and asking each to assist in every way that he or she can.

Mr. Thorne stated that he would be willing to arrange for two luncheons at which President Lin would be the guest of honor, one to be held possibly on the first Thursday in April and the other possibly on the first Thursday in May.

It was also suggested that it might be desirable to send out a letter in April or May asking friends of Fukien Christian University to make a contribution of \$10 or more toward the support of the University.

President Lin suggested the desirability of preparing one or more small folders or pamphlets descriptive of the University. It was

P-1077 VOTED to approve the publication of one or more small folders or pamphlets descriptive of Fukien Christian University as President Lin may find to be necessary and desirable.

With the understanding that another meeting might be called a little later to consider what further steps should be taken, the Committee adjourned.

B. A. Garside

MP

Secretary

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SUMMARY OF PROMOTIONAL RESULTS
FUKIEN CHRISTIAN UNIVERSITY

July 1, 1934 to
March 12, 1935

President C. J. Lin's presence in America has been of tremendous value both to Fukien Christian University and to the entire group of Christian Colleges in China. He has given himself indefatigably to all the calls we have made upon him, and has everywhere won friends for the other China Colleges both by his personality and spirit and by his effective presentation of the cause of Christian higher education in China.

The constructive accomplishments of the last eight months may perhaps be summarized as follows:-

1. Widespread publicity has been given to the work of Fukien Christian University, both as an important center of Christian educational work and as an essential member of the whole group of Christian colleges in China. Through the China Colleges Conferences and through President Lin's own special efforts at least a hundred thousand people have heard at least something of the work of Fukien.

2. Our list of interested friends of Fukien has been revised, brought up to date, and greatly enlarged. President Lin has added between three and four hundred new names to our Fukien cultivation lists.

3. A beginning has been made toward securing the additional funds which Fukien must have to keep its work going forward. In addition to the US\$20,000 secured from Dr. W. F. Pierce for the Women's Dormitory, the following gifts have now been received applicable to the present year's budget:-

Received by Fukien Direct

Prof. Earl Cranston	\$ 5.00	
Miss Sara A. Clapp	5.00	
Mrs. F. Y. Conaway	10.00	
Mr. Roy Painter	5.00	
Dr. R. C. Clothier	5.00	
Mrs. H. M. Webster	3.00	
Mr. Edgar S. Brightman	5.00	
Miss E. K. White	100.00	
Mrs. E. B. Allen	5.00	
Mr. Howard R. Guild	10.00	
Mrs. L. B. Snow	1.00	
Rev. W. M. Washington	10.00	
Mr. Carl T. Keller	20.00	
Mrs. Frederick A. Bradford	3.00	
Dr. Wilfred A. Rowell	5.00	
Rev. Whitney M. Trousdale	10.00	
Mr. and Mrs. Jay Weemhoff	100.00	
Mrs. Henry O. Hoyt	50.00	352.00

Received by Assoc. Bds. for Fukien

Dr. William Bancroft Hill	\$200.00	
Dr. John R. Edwards	25.00	
Dr. Wynn C. Fairfield	2.50	
Miss Katherine M. Caswell	5.00	232.50

Total cash received to date \$584.50

In addition, Dr. E. G. Warner has given a pledge for \$250.00, which will be paid within the near future. This will bring the total received to date up to \$834.50.

While this is a good beginning, we must secure much larger results during the months just ahead if we are to accomplish the results so necessary to the progress of the institution. Within our Fukien budget for 1934-35 we placed an item of \$5,000. United States Currency, which we will undertake to provide the University. The Associated Boards placed an item of US\$12,500 on its list of urgent items as the minimum needed for the work of Fukien during 1934-35.

The Associated Boards is trying to do everything possible to secure both undesignated gifts in which Fukien will share, and also gifts designated for each of the individual colleges. It is now making a strong appeal to a certain organization for a grant on a "dollar-for-dollar" basis, which would not only provide half of the amount we are seeking but would also stimulate the giving of others. But even if the Associated Boards is successful in all we can hope it may accomplish, it still remains absolutely necessary that the Fukien Board of Trustees do all that it possibly can to secure the additional funds needed by the University. This will include such definite activities as the following:-

1. Personal gifts for those who have not yet given.
2. Seeing and writing to those who are able and may be willing to give.
3. Suggesting names of others whom the Trustee himself may not be in a position to contact, but whom others may be able to influence.
4. Providing every possible assistance to President Lin in his efforts to meet and to interest present and potential friends of the University.

We trust that the Committee on Promotion, at its meeting on March 13th, will give serious study to the ways and means by which these results can best be accomplished.

B. A. GARSIDE

MP

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MINUTES OF MEETING
EXECUTIVE COMMITTEE

BOARD OF TRUSTEES, FUKIEN CHRISTIAN UNIVERSITY
Down Town Association, 60 Pine Street, New York City
2:00 P.M. Monday, April 8, 1935

List of Members

Wynn C. Fairfield
*Edwin G. Warner
*Samuel Thorne
W. H. S. Demarest

John R. Edwards
*John W. Wood
*B. A. Garside
C. A. Evans

Those whose names are starred were present, as was also President C. J. Lin.

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

REPORT OF JOINT HWA NAN-FUKIEN COMMITTEE

Consideration was given to the report and recommendations of the Joint Committee representing the Boards of Trustees of Hwa Nan College and of Fukien Christian University, a copy of which is attached hereto as Appendix A.

The Secretary presented a letter from Mrs. Thomas Nicholson, President of the Woman's Foreign Missionary Society of the Methodist Episcopal Church, dated March 29th, 1935, reporting as follows the action taken by the meeting of the Board of Trustees of Hwa Nan College held in Evanston Illinois on that same date:-

"Our Board of Trustees adopted unanimously this morning Plan A as drawn up by the Joint Committee. The only changes were the two verbal changes suggested by President Wang in her letter to you, namely the elimination of the word "possibly" in the second line from the bottom of page 1, and of Dr. Carol Chen's name in connection with Plan B."

After discussion it was

E-1078 VOTED that the Executive Committee transmit to the Board of Trustees of Fukien Christian University with its heartiest recommendation of approval, the proposed cooperation with Hwa Nan College outlined in Plan A of the Report and Recommendations of the Joint Committee representing the Boards of Trustees of Hwa Nan College and Fukien Christian University, with the verbal changes suggested by President Wang and approved by the Hwa Nan Trustees.

The Committee then discussed ways and means whereby these proposals for closer cooperation between Hwa Nan and Fukien might most effectively be put into actual operation. It was

E-1079 VOTED to recommend to the Boards of Trustees of Hwa Nan College and of Fukien Christian University that the Executive Committees of these two Boards serve as a joint standing committee on Cooperation between Hwa Nan and Fukien.

MP

0727

April 8, 1935

PERSONNEL MATTERS

President Lin discussed informally certain efforts he has been making to secure additional Western personnel at the University. The Committee expressed its cordial interest in these efforts. No formal action was, however, deemed necessary at this time.

The Committee adjourned.

B. A. GARSIDE
Secretary

MP

0728

REPORT AND RECOMMENDATIONS
OF JOINT COMMITTEE REPRESENTING THE BOARDS OF TRUSTEES OF

HWA NAN COLLEGE
and
FUKIEN CHRISTIAN UNIVERSITY

The Joint Committee met in New York City on March 18th, 1935, with the following present:- Representing Hwa Nan Trustees - Mrs. Thomas Nicholson, Mrs. Leon Roy Peel, Mrs. Dorr Diefendorf; representing Fukien Trustees - Dr. William Bancroft Hill and Dr. Edwin G. Warner; representing the institutions themselves - President Lucy Wang and President C. J. Lin; coopted member - Mr. B. A. Garaside; by special invitation - Mrs. F. J. McConnell.

Basis of Deliberations. The Joint Committee took the following principles, which it understood have the hearty approval both of the two Boards of Trustees and also of the field authorities of the institutions, as basic to its discussions:-

1. That we desire to achieve the closest possible cooperation between Hwa Nan College and Fukien Christian University.
2. That the identity of Hwa Nan College as distinctly a college for women, should be preserved.

The Means of Attaining these Objectives. The Committee made a study first of the present organization, support, staff, student body and physical plants of the two institutions, and discussed briefly the prospects for the financing of the institutions in future.

It then turned its attention to the consideration of two different plans for making the most effective use of the funds, personnel and facilities of these two institutions:-

PLAN A. HAVING HWA NAN AND FUKIEN ON ADJOINING CAMPUSES.

1. Preservation of Identity of Hwa Nan.

a. That the steps in the direction of closer cooperation between Hwa Nan and Fukien be taken with the understanding that Hwa Nan will continue to retain its separate identity as distinctly a Women's College, granting its own diplomas and degrees to its graduates.

2. Physical Plants.

a. That Fukien Christian University discontinue its women's department and turn over to Hwa Nan College its dormitory for women and such residences as may be agreed upon in conference between representatives of the two institutions; and that the \$20,000 received from Dr. Pierce be used to carry out further construction, and for the purchase of additional land, to provide a separate campus for the collegiate students and faculty of Hwa Nan College.

b. That the collegiate part of Hwa Nan College be moved to this new campus, leaving the present Hwa Nan campus to be used for the further development of a high grade middle school for girls.

3. Instruction.

a. That in general the library, laboratories, and classrooms of the campus be used by both the Hwa Nan and Fukien students; but that the question as to the degree, if any, to which men and women students would attend the same classes and laboratory periods should be left for determination on the basis of experience.

b. That the separate identity of the Hwa Nan and Fukien faculties be preserved; but that members of each faculty be available for teaching both Hwa Nan and Fukien students; that duplication of staff be avoided by having in each department only as many staff members as are necessary to carry the combined teaching load; and that questions of what staff members each college will provide be determined on the general basis of what personnel and funds are available.

4. Administration.

a. That Hwa Nan and Fukien each continue to have its own president and such other administrative officers as may be necessary, and such organization of its faculty as it desires; and that while each organization remain independent in its own sphere each seek to eliminate duplication by having as many functions as possible performed jointly. That, however, there be regular and frequent consultation between the presidents of the two colleges, and other officers as may be desirable, to the end that the united strength of the colleges be utilized most harmoniously and most efficiently.

b. That there be frequent and regular ensemble meetings of the Hwa Nan and Fukien faculties for the discussion of common problems and the determination of unified policies.

c. That the Boards of Directors of Hwa Nan and Fukien hold an ensemble meeting at least once each year, at which thorough and earnest consideration will be given to the formulation and application of ways and means for utilizing the combined resources of the two institutions for the greatest good.

d. That the Boards of Trustees of Hwa Nan and Fukien likewise hold an ensemble meeting, either of the full boards or of their executive committees, at least once each year with these same ends in view, at which reports and recommendations of the ensemble meetings of the Boards of Directors will receive consideration.

PLAN B. TRANSFERRING JUNIOR AND SENIOR CLASSES FROM HWA NAN
TO FUKIEN CAMPUS

1. Preservation of Identity.

a. That the steps in the direction of closer cooperation between Hwa Nan and Fukien be taken with the understanding that Hwa Nan will continue

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to retain its separate identity as distinctly a Woman's College, granting its own diploma and degrees to its graduates.

2. Physical Plants.

a. That Fukien Christian University discontinue its women's department and turn over to Hwa Nan College its dormitory for women for the junior and senior classes of Hwa Nan students, and that this portion of the campus be made a separate campus for these Hwa Nan students.

b. That the present Hwa Nan campus be used for the freshmen and sophomore classes and for the further development of a high-grade middle school for girls.

3. Instruction.

a. That the freshman and sophomore classes of Hwa Nan College be housed and in general instructed, on the present Hwa Nan campus, with, however, such exchange of teachers as may be feasible and desirable.

b. That the junior and senior classes of Hwa Nan College be housed on the Fukien campus, and in general instructed by the Fukien faculty, with, however, such exchange of teachers as may be feasible and desirable.

c. That the separate identity of the Hwa Nan and Fukien faculties be preserved, but that members of each faculty be available for teaching both Hwa Nan and Fukien students, in so far as limitations of distance will permit.

4. Administration.

a. That Hwa Nan and Fukien each continue to have its own president and such other administrative officers as may be necessary, and such organization of its faculty as it desires; and that while each organization remain independent in its own sphere each seek to eliminate duplication by having as many functions as possible performed jointly. That, however, there be regular and frequent consultation between the presidents of the two colleges, and other officers as may be desirable, to the end that the united strength of the colleges be utilized most harmoniously and most efficiently.

b. That there be frequent and regular ensemble meetings of the Hwa Nan and Fukien faculties for the discussion of common problems and the determination of cooperative policies.

c. That the Boards of Directors of Hwa Nan and Fukien hold an ensemble meeting at least once each year, at which thorough and earnest consideration will be given to the formulation and application of ways and means for utilizing the combined resources of the two institutions for the greatest good.

d. That the Boards of Trustees of Hwa Nan and Fukien likewise hold an ensemble meeting, either of the full boards or of their executive committees, at least once each year with these same ends in view, at which reports and recommendations of the ensemble meetings of the Boards of Directors will receive consideration.

The Joint Committee's Views and Recommendations

The Committee recognizes that the success or failure of any plan of cooperation must rest largely upon the degree to which it carries the approval and support of the Boards of Directors, the administrative officers, and the staffs of the two institutions. We must of necessity place upon these field authorities a large measure of responsibility both for determining which of these - or other - plans of cooperation is to be chosen, and also for working out the practical details of the plan selected.

The Committee recognizes that Plan B deserves very careful and sympathetic study. However, the Committee, after very earnest consideration, would express to the two Boards of Trustees, and through them to the two Boards of Directors and the field authorities, its preference for Plan A, as outlined above, for the following reasons:-

1. From the Standpoint of Preserving the Status and Identity of Hwa Nan.

a. In the judgment of the Committee it would be much easier to preserve - as we all earnestly desire to do - the spirit, religious influence, and esprit de corps of the Hwa Nan College group if this entire group is kept together throughout the four years of the college course, than if the two higher classes are transferred to another campus.

b. It would appear to be very difficult, under Plan B, to avoid the gradual realignment of Hwa Nan College to the status - in reality if not in name - of a Junior College.

c. It would appear difficult under plan B to secure and retain the highest grade of faculty members for Hwa Nan, for their work would necessarily be limited almost entirely to the freshman and sophomore years. There would be little or no call for them in teaching the junior and senior classes, both because the Fukien faculty would presumably be competent to handle most or all of this work, and also because of the problem of making the journey back and forth between the two present campuses.

2. From the Standpoint of Efficiency and Economy.

a. While a move from its present campus to a site adjoining the Fukien campus would constitute a more radical first step than what is proposed in Plan B, once this move is accomplished we would have a much sounder basis for future development of the plant and the program of both institutions.

b. Having the two colleges located on adjoining campuses would permit a better utilization of library, laboratory, and classroom facilities than if the first two years of the Hwa Nan work were done on the present site of the College.

c. Having the two colleges located on adjoining campuses would also permit the combined teaching program to be done more efficiently and with a smaller teaching staff than would be necessary under Plan B, and would eliminate the necessity of some duplication and of the waste of time involved in having instructors or students making the long journey between the present campuses.

The Committee urges that most earnest and most prayerful consideration of these questions be given both by the two Boards of Trustees and by the various groups and officials on the field, to the end that we may all be led to make the decisions which will enable both Hwa Nan and Fukien to render the maximum of services to the people of China and to the advancement of Christ's Kingdom in the world.

Provision of Funds Required for More
Adequate Plant for Hwa Nan

The Committee gave consideration to the question of what funds would be required if Hwa Nan College is to move its campus as suggested in Plan A. The hope was expressed that with the buildings already available on the Fukien campus, and with the US\$20,000 which Fukien would be willing to turn over for further construction and for necessary further purchases of land, it should be possible to provide at once reasonably adequate and comfortable accommodations for the Hwa Nan staff and student body. It was pointed out, however, that Hwa Nan needs for carrying on its work effectively such facilities as a home economics building, a music building, a social hall, an athletic field, and possibly a gymnasium.

The hope was expressed that as soon as the question of the location and organization of Hwa Nan is satisfactorily settled, the Woman's Foreign Missionary Society of the Methodist Episcopal Church will be willing to give special approval and assistance to seeking these funds required to provide Hwa Nan with an adequate physical plant. The committee agreed that such further development of the Hwa Nan plant would be necessary, and voted to commend the above needs to the Woman's Foreign Missionary Society and to ask the Society's assistance in seeing that they are provided.

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MINUTES OF ANNUAL MEETING
TRUSTEES OF FUKIEN CHRISTIAN UNIVERSITY

2:00 P.M. Thursday, May 16th, 1935
Room 606, 150 Fifth Avenue, New York City

List of Members

Term				
<u>Expires</u>	<u>A.B.C.F.M.</u>	<u>C.M.S.</u>	<u>Methodist</u>	<u>Reformed</u>
<u>(a) Three Year Classes</u>				
1934	W. C. Fairfield	Samuel Thorne		
1935	*Lewis Hodous	J. W. Wood	J. R. Edwards	*W. B. Hill
1936	*E. G. Warner		*W. MacRossie	W. I. Chamberlain
1937			W. G. Tyson	W.H.S. Demarest

(b) Four Year Classes

1933		C. C. Anderson
1936	*Frank Anderson	
1937	*A. J. Crockett	

Coopted *Miss Amy Welcher

In addition to the above, Miss Eleanor Wilson of the American Board substituted for Wynn C. Fairfield. The following also were present:- President C. J. Lin, B. A. Garside, Carlton M. Sherwood, Mrs. T. D. Macmillan, and C. A. Evans.

The meeting was called to order by the Vice President, Dr. E. G. Warner, who presided at the meeting.

Dr. Hill led in prayer.

Apologies for absence were presented from Rev. W. G. Tyson, and Dr. W. I. Chamberlain.

It was noted that Wynn C. Fairfield was scheduled to be in Fukien Christian University in China on the day of this meeting.

APPROVAL OF MINUTES

It was

T-1080 VOTED to approve the following minutes as circulated:- Committee on Promotion, March 13, 1935; Executive Committee, April 8, 1935.

COOPERATION BETWEEN HWA NAN AND FUKIEN

Attention was called to the action of the Executive Committee on April 8th, which most heartily recommended to the Board the approval of the proposed plan for cooperation between Hwa Nan and Fukien Christian University. Reference was made

to the minutes of that meeting, wherein two plans were considered. After reviewing the action of the Executive Committee and discussing still further other phases of the situation, there seemed to be general accord that plan "A" as presented by the Executive Committee represented the best basis for cooperation, and it was

T-1081 VOTED to approve the action of the Executive Committee as set forth in motion E-1078, and which approved of plan "A" as attached to the Executive Committee minutes of April 8, 1935.

In further considering this very important move, it was conceded that some concrete action would be necessary on various aspects of the proposed cooperative movement. It was

T-1082 VOTED to approve the following steps in the proposed cooperation with Hwa Nan College:-

(a) As soon as University administration in Foochow can arrange to have this cooperation put into effect, the Trustees will stand ready to approve it.

(b) The Board of Trustees will be prepared to turn over to the Hwa Nan Board of Trustees, the use of the women's dormitory, any additional college residences and land and grounds that will be necessary, for the temporary Hwa Nan campus on the basis of a loan; the detailed adjustment about property rights to be arranged later.

(c) They will also be prepared to approve the offer of all facilities in the Fukien science laboratories and library, and other parts of the campus which the University administration may consider convenient to share with the Hwa Nan College.

(d) They also stand ready to approve any service rendered by Fukien faculty members in the cooperative teaching of the Hwa Nan students.

(e) The Trustees will appoint a committee from this Board to serve as permanent members of the joint committee of Hwa Nan and Fukien.

Giving further thought to section (e) of the preceding motion, it was

T-1083 VOTED that the Executive Committee of the Trustees of Fukien Christian University be appointed as the members of the joint committee to serve with appointees of the Hwa Nan Board.

Realizing the necessity of having someone assume the initiative in planning for the initial meeting of the Joint Committee on Cooperation, it was

T-1084 VOTED that the Secretary negotiate with the Hwa Nan Board officials regarding a meeting of the Joint Committee on Cooperation, with the hope that such a meeting may be convened at an early date.

ROC

Several other items affecting the cooperative movement were discussed, but no further action was taken.

COOPERATION WITH ASSOCIATED BOARDS

The Secretary spoke briefly regarding the Associated Boards meetings held earlier in the week, and called attention to Fukien's proportionate expenses for promotional work. It was

T-1085 VOTED to approve and accept the proportionate share allotted to Fukien for associated Boards promotional work the sum not to exceed \$800.00.

U.S.\$1,000. FOR WOMEN'S DORMITORY ALTERATIONS

It was reported that the field has requested permission to use approximately U.S.\$1,000. of the gift received from Dr. Pierce in order to complete the third floor of the present women's Dormitory to accommodate additional women students. It was

T-1086 VOTED to approve the request of the field to use U.S.\$1,000. to complete the third floor of the women's Dormitory.

FIELD STAFF

Attention was called to the fact that the University is in urgent need of replacements for certain staff members who have had to drop out within recent years. Consideration was given to the following report made by President Lin, and suitable action taken after each item.

Professor and Mrs. Everett M. Stowe. Professor Stowe is finishing his seven years of service at Fukien as Associate Professor of Religious Education, and as Director of the Personnel Department. He has been appointed by the Board of Foreign Missions of the Methodist Episcopal Church to work at the University. During his seven years of service he has made unique contributions toward character education, not only at the University, but throughout China. As Chairman of a Committee on Religious Education in the Secondary Schools, he has compiled a handbook on religious education, and made valuable surveys among a large group of Christian middle schools throughout China. He is now coming to America on furlough for a year of further study. It was

T-1087 VOTED to request the Board of Foreign Missions of the Methodist Episcopal Church to give Professor and Mrs. Stowe as much time as possible during their furlough year in America for further study in preparation for their service in China, and that the Stoves be returned to Fukien Christian University for service beginning in the fall of 1936.

Professor and Mrs. Frank C. Martin, of the Physics and Mathematics Departments. Professor and Mrs. Martin are finishing their fourteen years of service with Fukien. Mrs. Martin went to Australia last summer on account of her health. Mr. Martin is due for furlough this summer. Mr. Martin has definitely helped toward the building

of our physics department, and has rendered valuable assistance toward the making of physics apparatus in our own shops, which has attracted high appreciation from the National government at Nanking. Mrs. Martin has been of great service as the Librarian of the University. It was

T-1088 VOTED (a) To request the Church Missionary Society to consider in cooperation with the Australian Missionary Society to take a part in the support of Mr. and Mrs. Martin at Fukien; and

(b) To authorize Mr. C. J. Lin to take the matter up more definitely with the Church Missionary Society while he is visiting England on his way back to China this summer.

Miss Eunice T. Thomas, formerly missionary in Foochow, China, for the American Board of Commissioners for Foreign Missions, for about twelve years, both as principal and as teacher, of the Wen-Shan Girls' School. The American Board has kept her during the last year in home mission work. Miss Thomas is willing to go back to China, and Fukien Christian University needs a teacher of English. Miss Thomas is well trained in English literature, and has had many years experience in teaching that subject in China. She is also a woman of great executive ability, and has a fine personality. It was

T-1089 VOTED to request the American Board of Commissioners for Foreign Missions to appoint Miss Eunice T. Thomas to work at Fukien Christian University as a lecturer in English literature and composition beginning in the fall of 1935.

Mr. and Mrs. Brewster Bingham, a young couple who are doing graduate work at Union Theological Seminary and are going over to China in the fall of 1935. Mr. Bingham is interested in religious work among students, and Mrs. Bingham, the eldest daughter of Prof. F. P. Beach of Fukien, is specializing in sacred music. They will serve in China as missionaries of the American Board. It was

T-1090 VOTED to extend an invitation to Mr. and Mrs. Brewster Bingham to work at Fukien Christian University after their year of study at the Peiping Language School, and to request the American Board of Commissioners for Foreign Missions to appoint the Bingham family to work at Fukien Christian University, Foochow, China.

Dr. and Mrs. Fred W. Tinney. Dr. Tinney is a research fellow in Botany at the University of Wisconsin, since 1933. Mrs. Tinney is an instructor in Genetics at Smith College. They are willing to go to China, paying their own expenses for travel; under a three year contract, needing only allowances for living expenses. Fukien's Botany teacher left last autumn. It was

T-1091 VOTED that Dr. and Mrs. F. W. Tinney be appointed to the Botany and Agricultural work at Fukien Christian University in place of the Chinese teacher, beginning in the fall of 1935.

Dr. Shih-Chang Chen. For the information of the Board, it was noted that he has been appointed on a one-year contract as lecturer in the Physics and Mathematics Departments, to take the place vacated by Professor Frank C. Martin, who will be on furlough, 1935-36. He has a Ph.D. in Physics from the University of Pennsyl-

vania; two years of teaching at Howard University, Washington, D. C.

TREASURER'S REPORT

The Assistant Treasurer presented a report dated April 30, 1935, including anticipated income to the end of the fiscal year. The estimated income for the year was shown as U.S.\$24,470.45, without considering possible additional receipts on the "Special Gifts" included in the present budget.

Expenditures were anticipated as being \$31,505.82, showing an estimated deficit of \$7,035.67. It was noted that this figure might vary according to the rate of exchange on final payments on the field budget. It was

T-1092 VOTED to receive the Report of the Treasurer and place on file.

CLEARING OLD SURPLUSES AND DEFICITS

The Secretary recommended that certain surpluses and deficits now carried on the books be cleared off, applying the balance against the pending current deficit. It was

T-1093 VOTED to clear from the books the following surplus and deficit accounts, applying the final balance on the pending deficit for 1934-35:-

75.6	Current Surplus	1930-31	109.44
75.7	"	" 1931-32	1,248.33
75.8	"	Deficit 1932-33	1,226.45
75.9	"	" 1933-34	18.74

BUDGET FOR 1935-36

Attention was directed to the Analysis of the 1935-36 budget and estimated income, which is attached to these minutes as Appendix A. After careful consideration, it was

T-1094 VOTED (a) To inform the Board of Managers that the Fukien Trustees will contribute toward the 1935-36 budget of the University LC\$26,398.75 derived from the following sources:-

	<u>Source</u>	<u>U.S.\$</u>	<u>L.C.\$ @ 2.50 to 1</u>
(1)	<u>Mission Boards</u>		
	American Board	3,500.00	8,750.00
	Methodist Board	1,682.00	4,205.00
	Reformed Board	<u>500.00</u>	<u>1,250.00</u>
		5,682.00	14,205.00
(2)	General Endowment	6,903.50	
	Less Home Admin.	1,476.00	
	" Assoc.Bds.Pro.	<u>800.00</u>	
		4,627.50	11,568.75
(3)	Special Gifts	<u>250.00</u>	<u>625.00</u>
		US\$ 10,559.50	LC\$26,398.75

(b) To inform the Board of Managers that the following will be transmitted to the field when and as received:-

Harvard-Yenching Institute	US\$ 8,421.06
Scholarships	264.00

REPORT OF COMMITTEE ON PROMOTION

A report of activities over the last two months was presented, and the Board discussed various methods to introduce new prospects. President Lin presented a report of his activities covering the period he has been in the United States. No definite action was taken.

NEW BOARD MEMBERS

In connection with the promotional program, a number of names were considered as being available for cooption. The following were suggested:- Mr. F. R. Sites, Dr. L. C. Goodrich, Mr. J. G. Talcott, President Arlo A. Brown of Drew University, Mrs. H. I. Harriman of Newton, Massachusetts, and Mr. William G. Creamer of Brooklyn. After further thought, it was

T-1095 VOTED that an invitation be extended to the above individuals to become coopted members of the Board of Trustees of Fukien Christian University, and that the details of handling such procedure be left in the hands of the Executive Committee with power.

ELECTION OF OFFICERS AND APPOINTMENT OF COMMITTEES

After reviewing the list of officers, it was

T-1096 VOTED that the Secretary be requested to cast an unanimous ballot for the following officers of the Board of Trustees to serve for the coming year:-

Dr. Wynn C. Fairfield	President
Dr. E. G. Warner	Vice President
Miss Amy O. Welcher	" "
Mr. Samuel Thorne	Treasurer
Mr. B. A. Garside	Secretary & Assistant Treasurer
Mr. C. A. Evans	Assistant Secretary & Assistant Treas.

T-1097 VOTED to appoint the following committees to serve for the ensuing year:-

Executive Committee - The officers of the Board, together with Dr. Edwards and Mr. Demarest.

Committee on Finance - Mr. Thorne, Chairman, Dr. Hill, Dr. Warner, and Mr. MacRossie.

Committee on Promotion - Dr. Warner, Mr. Thorne, Dr. Hill, Mr. Tyson, and Miss Amy O. Welcher.

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T-1098 VOTED that the Executive Committee be given power to appoint additional members to committees from newly coopted Trustees.

President Lin expressed his very deep appreciation for the courtesies extended to him during the period he has been in the United States, and of the inspiration he has received through the contacts with the various members of the Board. He stated that he was carrying back to China new enthusiasm and vigor for the work.

Dr. Warner in turn responded pointing out the confidence which has been engendered by President Lin's coming to America, and of the fine impression he has made in all of his contacts, giving assurance of the continued cooperation of the Board, with the hope that the University can go forward and accomplish even greater things than in the past.

The meeting was dismissed with prayer led by Dr. Hodous.

On motion adjourned.

C. A. EVANS

Assistant Secretary

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FUKIEN CHRISTIAN UNIVERSITY

Appendix A

ESTIMATED INCOME 1935-36

	Anticipated by <u>Field</u>	L.C.\$ at <u>2.50-1</u>	Anticipated by <u>Trustees</u>	L.C.\$ at <u>2.50-1</u>
<u>I. From Trustees</u>				
<u>Boards</u>				
American Board	3,500.00		3,500.00	
Methodist Board	1,682.00		1,682.00	
Reformed Board	250.00		500.00	
	<u>5,432.00</u>		<u>5,682.00</u>	
<u>Endowment</u>				
General	5,460.00		4,427.50*	
	<u>5,460.00</u>		<u>4,427.50*</u>	
<u>Special Gifts</u>				
Harvard-Yenching Institute	6,315.00		8,421.06	
Scholarships	264.00		264.00	
Special	250.00		250.00	
Trustees	<u>5,000.00</u>			
	<u>11,829.00</u>		<u>8,935.06</u>	
Totals	22,721.00	56,802.50	19,044.56	47,611.40
<u>II. Book Items</u>				
Property Rent & Plant Dep.		85,429.00		85,429.00
New York Office Expense	1,450.00	3,625.00		3,625.00
Salaries	7,865.00	<u>19,662.50</u>		<u>19,662.50</u>
		108,716.50		108,716.50
<u>III. University Income</u>				
Staff, Salary, Donations		9,000.00		9,000.00
Student Fees General		20,350.00		20,350.00
" " Designated		11,275.00		11,275.00
Miscellaneous		<u>6,314.00</u>		<u>6,314.00</u>
		46,939.00		46,939.00
<u>IV. Other Sources</u>		<u>4,190.00</u>		<u>4,190.00</u>
		<u>4,190.00</u>		<u>4,190.00</u>
Totals		216,648.00		207,456.90
* Total Endowment Income	6,903.50			
Less Custodian Fee	26.00			
Home Administration	1000.00			
Incidentals	200.00			
Trustees	50.00			
Associated Boards	<u>1200.00</u>	<u>2,476.00</u>		
		4,427.50		

Application has been made to the Nanking government and to the China Foundation for science equipment. Nanking has also been asked for Mr. Kellogg's agricultural expenses and his salary. The receipt of salary for Mr. Kellogg will be the only item to affect the above figures, all other items not having been included in expenditures.

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TRUSTEES OF FUKIEN CHRISTIAN UNIVERSITYANALYSIS OF 1935-36 BUDGETExpenditures

	<u>1934-35</u>	<u>1935-36</u>
I. <u>Salaries and Allowances of Staff Personnel</u>		
1. Administrative and General Expense..... LC\$	15,333.75	15,063.50
2. Operation and Maintenance of Physical Plant and General Service.....	3,096.00	3,156.00
3. Instruction General.....	11,313.00	13,029.00
4. Instruction in Liberal Arts.....	23,665.00	25,245.00
5. Instruction in Education.....	13,342.50	11,845.00
6. Instruction in Science.....	<u>31,101.25</u>	<u>26,572.50</u>
	<u>97,851.50</u>	<u>94,911.00</u>
II. <u>Office and Departmental Expenses</u>		
1. Administrative and General Expense.....	8,381.50	9,079.00
2. Operation and Maintenance of Physical Plant and General Service.....	105,677.60	112,448.14
3. Instruction General.....	3,583.00	4,539.00
4. Instruction in Liberal Arts.....	3,543.00	4,593.00
5. Instruction in Education & Pshchology..	1,590.00	1,270.00
6. Instruction in Science.....	<u>7,320.00</u>	<u>5,656.00</u>
	<u>130,095.10</u>	<u>137,585.14</u>
III. <u>Investment for Scholarship Fund.....</u>	550.00	550.00
IV. <u>Contingent Fund.....</u>	<u>2,000.00</u>	<u>4,000.00</u>
Total.....	230,496.60	237,046.14

The above estimates in 1935-36 do not provide for anything extra for Miss Thomas, nor for any increases in salary, nor for science equipment, nor for Mr. Kellogg's agricultural experimental work.

MINUTES OF MEETING
EXECUTIVE COMMITTEE
TRUSTEES OF FUKIEN CHRISTIAN UNIVERSITY

Room 303, 150 Fifth Avenue, New York City
11:00 A.M., June 28th, 1935

List of Members

Dr. W. C. Fairfield
*Dr. E. G. Warner
Miss Amy Ogden Welcher
*Mr. Samuel Thorne

*Dr. John R. Edwards
Dr. W. H. S. Demarest
*Mr. C. A. Evans
*Mr. B. A. Garside

Ex Officio:- *President C. J. Lin

Those whose names are starred above were present, as was Mr. Carlton M. Sherwood.

The meeting was opened with prayer led by Dr. Edwards.

ELECTION OF MEMBERS AT LARGE

The Secretary reported that in accordance with action T-1095 invitations had been extended to the following to become members at large of the Board of Trustees of Fukien Christian University, and that all had accepted this invitation:-

President Arlo A. Brown
Dr. L. Carrington Goodrich
Mrs. Henry I. Harriman

Mr. Fred R. Sites
Mr. J. G. Talcott

It was

E-1099 VOTED that the Executive Committee record its sincere gratification at the acceptance of membership on the Board of Trustees of Fukien Christian University by President Arlo A. Brown, Dr. L. Carrington Goodrich, Mrs. Henry I. Harriman, Mr. Fred R. Sites, and Mr. J. G. Talcott, and that the Committee extend to each of them a warm welcome to membership on the Board.

E-1100 VOTED that the terms of these new members at large, together with that of Miss Amy O. Welcher, be determined by lot.

Note:- On the basis of lots drawn by the Secretary, terms were designated as follows:-

Class of 1939	Mr. J. G. Talcott, Miss Amy O. Welcher
Class of 1938	Mrs. Henry I. Harriman, Mr. Fred R. Sites
Class of 1937	President Arlo A. Brown
Class of 1936	Dr. L. Carrington Goodrich

President Lin spoke with appreciation of the interest in the affairs of Fukien Christian University shown by Mr. Elwood Fink, 465 So. Marengo Avenue, Pasadena, California. In view of the limited number of places available for members at large, and the unlikelihood that Mr. Fink could frequently attend meetings of the Board, the Committee was disinclined at this time to invite Mr. Fink to assume all the duties of regular membership on the Board of Trustees. It was, however,

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E-1101 VOTED that the Executive Committee cordially invite Mr. Elwood Fink to serve as an Advisor of the Board of Trustees of Fukien Christian University.

The Secretary was instructed to transmit this invitation to Mr. Fink and to express to him the Committee's hope that in this capacity he will be a personal representative of the interests of the University on the Pacific Coast.

CHANGES IN PERSONNEL OF COMMITTEES

Dr. Edwards presented his resignation as a member of the Executive Committee. It was

E-1102 VOTED, to accept Dr. Edwards' resignation as a member of the Executive Committee, but to appoint him an alternate member of the Committee.

The Committee noted the authorization given to it by the Annual Meeting of the Fukien Trustees (Action T-1098) to appoint additional members of the various committees from among the newly elected members at large. It was

E-1103 VOTED to request the newly-elected members of the Board to accept committee appointments as follows:-

Executive Committee:- President Arlo A. Brown
Committee on Finance:- Mr. J. G. Talcott
Mr. Fred R. Sites
Committee on Promotion:- Mrs. Henry I. Harriman
Dr. L. Carrington Goodrich

PRELIMINARY FINANCIAL REPORT

The Assistant Treasurer presented an informal and preliminary financial statement, showing that the Trustees will close the year on June 30th with a deficit of approximately \$6,000.00, the exact figure being subject to some modification when all receipts are in. This statement was presented for information only, since the formal treasurer's report will be prepared and submitted to the Board later.

MATTERS PRESENTED BY PRESIDENT LIN

The Chairman reminded the Committee that since President Lin is planning to sail for China within the near future, this would probably be his last opportunity during his present visit to America to meet officially with the Fukien Trustees. He invited President Lin to take up with the Committee any matters he might desire to lay before it.

Budget Situation 1935-36. President Lin emphasized the critical nature of the situation which confronts the University as it seeks to balance its budget for the year 1935-36. The grant of US\$5,000 a year from the Rockefeller Foundation for work in Natural Science terminates on June 30, 1935, and there seems little likelihood that it will be renewed (although President Lin is still giving the matter his attention). The appropriations from the Board of Trustees have been substantially reduced during recent years, both because of cuts in the grants

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of the cooperating mission boards, and also because of decrease in endowment income. Furthermore, the rise in the value of silver has produced a very unfavorable exchange situation, so that the purchasing power of grants in American currency is still further decreased.

President Lin stated that after reducing the budget estimates for 1935-36 to the bare minimum necessary for maintaining the present work of the University, a deficit of at least LC\$30,000 remains. The field has been able, by utilizing certain reserves, to take care of around LC\$10,000 of this deficit. There still remains, however, at least LC\$20,000 which the field is unable to provide and which cannot be taken out of the budget without serious injury to the whole program of the University. The Committee gave serious consideration to the possibility of securing this sum - approximately US\$8,000. at the current rate of exchange - through its promotional efforts, in cooperating with the Associated Boards, during the coming year. It was suggested that, if necessary, any portion of this \$8,000 not secured in this way might be borrowed temporarily from the \$20,000 fund contributed by Dr. Pierce.

After full discussion it was

E-1104 VOTED that the Executive Committee inform the Board of Managers that in addition to the contributions by the Fukien Trustees toward the 1935-36 budget of the University as set forth in action T-1094, the Trustees will provide an additional US\$8,000. which it is hoped may be secured in whole or in part from contributions and other new sources of income which may be found during the coming year; with the understanding that if any portion of this \$8,000 is not secured in this way a temporary loan of that amount from the Pierce Fund is authorized.

Promotional Plans for 1935-36. President Lin reminded the Committee that Prof. E. M. Stowe will be in America on furlough during the coming year, and stated that he should be able to render valuable assistance to the promotional work both of Fukien Christian University and of the entire group of colleges. He pointed out that a modest amount of funds would be necessary to meet travel and other expenses involved in Professor Stowe's promotional work on behalf of the University. It was

E-1105 VOTED to assure Professor E. M. Stowe that the Fukien Trustees will be happy to cooperate with him in every possible way during his year in America; and to refer to the Committee on Promotion all matters pertaining to the use of Professor Stowe for promotional work, including the appropriation of such funds as may be required in connection with his work.

Shipping Charges on Car. President Lin stated that Mrs. Kellogg was planning to take back to China with her a second-hand automobile which should be of great value in connection with Professor Kellogg's work. Dr. and Mrs. Kellogg are purchasing the car with their personal funds, but President Lin expressed the opinion that the University should assist with providing the expenses of transporting the car from California to Fukien, and also the import duties which will probably be charged. He estimated that the shipping costs would be approximately US\$200 and the import duties about this same amount. Hope was expressed both that it might be possible to secure special assistance in meeting the

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shipping charges and also that the Chinese Government authorities might be willing to reduce or to cancel the import duties on the car. It was

E-1106 VOTED to request President Lin and the executive officers of the Associated Boards to seek special sources of income, or remission of charges by the steam-ship companies and the Chinese Government authorities, in connection with sending to Fukien the car for Dr. and Mrs. Kellogg, but to authorize the payment from the suspense account of any amount required, up to a maximum of US\$400, to transport the car to the University.

Future Policy. President Lin expressed his deep gratitude to the Trustees of Fukien Christian University and to the executives of the Associated Boards for their friendship and assistance during his year in America. He stated that he is thoroughly convinced that the promotional program on which the Associated Boards is now embarking offers the only practical solution to the problem of providing increased support in future for the Christian Universities and Colleges of China, and urged that the Fukien Trustees cooperate with this program to the utmost.

All those who were present joined in expressing their warm appreciation of the fine spirit shown by President and Mrs. Lin during this year in America, and their personal pleasure at having had this opportunity of working with them. Everyone joined in extending to President and Mrs. Lin the heartiest of good wishes as they begin their return journey to the field.

The Committee adjourned.

B. A. GARSIDE
Secretary

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MINUTES OF MEETING
EXECUTIVE COMMITTEE
BOARD OF TRUSTEES, FUKIEN CHRISTIAN UNIVERSITY

12:00 M. Tuesday, September 24, 1935
Hotel Parkside, 18 Gramercy Park S., New York City

List of Members:-

*Dr. W. C. Fairfield	Mr. Samuel Thorne	*Dr. J. R. Edwards, Alt.
*Dr. E. G. Warner	*Pres. Arlo A. Brown	*Dr. B. A. Garside
Miss Amy O. Welcher	Dr. W. H. S. Demarest	*Mr. C. A. Evans

Those whose names are starred were present, as were the following:-
Rev. W. Wilson Cash, Rev. Frank T. Cartwright, and Mr. Carlton M. Sherwood.

Dr. Fairfield presided. The meeting was opened with prayer led by Dr. Edwards.

APPROVAL OF MINUTES

E-1107 VOTED to approve, as distributed, the minutes of the meeting of the Executive Committee held June 28th, 1935.

REPORT OF TREASURER, BOARD OF TRUSTEES

The Committee reviewed the annual report of the Treasurer of the Board of Trustees for the fiscal year ended June 30, 1935, copies of which had been distributed to members of the Board in advance of the meeting. After discussion it was

E-1108 VOTED to receive and to approve the report of the Treasurer of the Board of Trustees for the fiscal year ended June 30, 1935.

REPORT OF FIELD TREASURER

The Committee reviewed the report of the Field Treasurer of the University for the fiscal year ended June 30, 1935, copies of which had been distributed to members of the Board in advance of the meeting. It was

E-1109 VOTED to receive and place on record the report of the Field Treasurer for the year ended June 30, 1935.

REPORT OF AUDITORS

The Report of the audit of the accounts of the Treasurer of the Board of Trustees for the year ended June 30, 1935, was presented to the Committee. After reviewing this audit, it was

E-1110 VOTED to receive and place on record the report of the audit of the accounts of the Treasurer of the Board of Trustees for the year ended June 30th, 1935 as prepared by Chambellan, Berger, and Welti, certified public accountants.

9/24/35

APPOINTMENT OF MISS EUNICE THOMAS

The Committee was reminded that President Lin has urged the appointment of Miss Thomas as a teacher of English at the University, and has proposed that the American Board reappoint her as one of its regular missionaries, the cost of her support to be repaid to the American Board by the Fukien Trustees. He also reported that a member of the Fukien Board of Trustees has pledged \$1,000 per year for a period of seven years for the support of Miss Thomas. Dr. Fairfield stated that the American Board holds Miss Thomas in the highest regard, and that preliminary action has already been taken indicating that the American Board would approve her reappointment as one of its regular missionaries if the cost of her support can be provided by the Fukien Trustees. After discussion, it was

E-1111 VOTED that, in accordance with the recommendation of President Lin that Miss Eunice Thomas be appointed as a teacher of English on the staff of Fukien Christian University, the Executive Committee hereby re-requests the American Board of Commissioners for Foreign Missions to reappoint Miss Thomas as one of its regular missionaries, and to assign her to the staff of Fukien Christian University for a period of seven years, with the understanding that the Fukien Board of Trustees will reimburse the American Board for the support of Miss Thomas during this period.

NEXT STEPS IN COOPERATION WITH HWA NAN

Reports were made of recent correspondence and conversations with members of the Board of Trustees of Hwa Nan College, looking to the arrangements of a joint meeting between the Executive Committees of the two Boards for the discussion of the next steps in forwarding cooperation between Hwa Nan College and Fukien Christian University. It was understood that the judgment of the Hwa Nan Trustees is that time should be allowed for President Lin to reach Foochow, and for him and President Wang to send reports as to conferences and actions taken on the field, before a joint meeting between the Executive Committees of the two Boards of Trustees would be of any great value. It was

E-1112 VOTED that the Secretary be requested to assure the Trustees of Hwa Nan College that this Committee will be glad to meet with the Executive Committee of the Hwa Nan Trustees at any time to discuss the next steps in advancing cooperation between the two institutions, and to request the Chairman and Secretary to consult with representatives of the Hwa Nan Trustees as to the most satisfactory time for such a meeting.

GENERAL DISCUSSION

The Committee discussed briefly matters of general policy, and plans for publicity and promotion during the coming year. The chairman expressed to Rev. W. Wilson Cash the Committee's pleasure that he could be present at the meeting, and assured him of the Board of Trustees warm appreciation of the faithful services rendered to the University by the four members of the Board appointed by the Church Missionary Society.

The Committee adjourned.

B. A. GARSIDE
Secretary

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REPORT OF THE TREASURER
BOARD OF TRUSTEES, FUKIEN CHRISTIAN UNIVERSITY

For the Fiscal Year Ended June 30, 1935

Attached hereto are the Balance Sheet, Budget Analysis, and List of Securities as of June 30, 1935.

ENDOWMENT SECTION

The only change during the year in the Endowment section has been the addition of a gift of \$200 from Miss Josie F. Prescott to the Dean of Women Endowment Fund.

It will be noted that the market value of our securities at the close of the fiscal year was \$127,478.19. This is an increase during the year of \$12,437.57.

Interest received on endowment securities during the year amounted to \$7,115.51, an increase from the previous year of \$2.04. This income is approximately 4.6% of the book value of our securities.

PLANT SECTION

The major change in our Plant section during the year has been the addition of the W. F. Pierce Dormitory Fund, amounting to \$20,000.00. Of this fund, \$11,908.60 has been invested by the Committee on Finance, and the remaining \$8,091.40 is held in cash.

The other changes in our plant accounts during the year include the receipt of \$2.00 from Stanley Berkey for the Library Building fund, and a temporary charge of \$54.22 against our Income on Invested Building Funds on account of accrued interest on certain of the bonds in which the Pierce Dormitory Fund has been invested.

CURRENT GENERAL SECTION

Total income for the year was U.S.\$24,632.76, a decrease of \$763.58 since last year. Comparative figures for the two years are as follows:-

<u>Source of Income</u>	<u>Amount of Income Received</u>	
	<u>1933-34</u>	<u>1934-35</u>
American Board	\$4,000.00	3,500.00
Methodist Board	1,756.50	1,682.00
Reformed Board	250.00	250.00
Rockefeller Foundation	5,000.00	5,000.00
Harvard-Yenching Institute	7,368.46	6,315.80
Special Gifts	250.00	1,104.50
Endowment Income	6,771.38	6,780.46
	<u>\$25,396.34</u>	<u>\$24,632.76</u>
Plus 1931-32 surplus		<u>112.58</u>
		<u>\$24,745.34</u>

Expenditures for the year totalled U.S.\$29,518.65 as compared with \$25,421.75, during 1933-34, an increase this year of \$4,096.90. Details of expenditures are as follows:-

June 30, 1935

<u>Item of Expenditure</u>	<u>Amount of Expenditure</u>	
	<u>1933-34</u>	<u>1934-35</u>
General Field Budget	\$11,774.16	\$16,268.90
Rockefeller Foundation	5,000.00	5,000.00
Harvard-Yenching Institute	7,368.46	6,315.80
Home Administration	1,078.53	1,250.00
Trustees, Special Appropriation	--	483.95
Share in Assoc. Bds. Administration	200.60	200.00
	<u>\$25,421.75</u>	<u>\$29,518.65</u>
Deficit	<u>25.41</u>	<u>4,773.31</u>
	\$25,396.34	\$24,745.34

CURRENT SPECIAL SECTION

During the year the balance of \$400.00 held in the Physics Special fund has been transmitted to the field.

The following special scholarship funds have been received, during the year, and have immediately been transmitted to the field:-

From Methodist Board:-	Osborne Scholarship	\$21.00
	Groff Scholarship	36.00
Minnesota Congregational Woman's	Scholarship	50.00

On the scholarship and special endowment funds held by the Trustees, income was received and disbursements made during the year as follows:-

<u>Fund</u>	<u>Balance on Hand</u> <u>June 30, 1934</u>	<u>Received</u> <u>1934-35</u>	<u>Disbursed</u> <u>1934-35</u>	<u>Balance on Hand</u> <u>June 30, 1935</u>
E. C. Jones Scholarship	\$40.75	\$224.55	\$151.77	\$113.53
R. W. Jones Scholarship	4.44	26.78	18.49	12.73
Mrs. Henry Date Library Fund	8.22	52.94	36.74	24.42
	<u>\$53.41</u>	<u>\$304.27</u>	<u>\$207.00</u>	<u>\$150.68</u>

PROMOTIONAL SECTION

The following expenses were incurred in connection with promotional work carried on during the year:-

Travel and Expenses of President Lin	\$ 343.00
Publicity Materials and Miscellaneous	312.79
Pro Rata Share in A. B. Promotional Budget	<u>1,241.73</u>
	\$ 1,897.52

Since all contributions secured through these promotional efforts were applied toward the current budget appropriation, these promotional expenses, totalling \$1,897.52, remained on our books as a deficit at the close of the year.

CASH SITUATION

The cash situation on June 30, 1935, was as follows:-

June 30, 1935

<u>Section</u>	<u>Balance</u>	<u>Overdraft</u>
Endowment	\$ 317.90	
Plant	8,039.18	
Current General	1,452.12	
Cnrrrent Special		\$ 5,699.63
Promotional		<u>1,897.52</u>
	<u>\$ 9,809.20</u>	\$ 7,597.15
	7,597.15	
Actual Cash on Hand	\$ 2,212.05	

AUDIT

This Treasurer's Report has been reviewed by Chambellan, Berger, and Welti, Certified Public Accounts, in connection with their annual audit of the accounts of Fukien Christian University.

Respectfully submitted

SAMUEL THORNE, Treasurer
C. A. EVANS, Asst. Treasurer
B. A. GARSIDE, Asst. Treasurer

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June 30, 1935

<u>Section</u>	<u>Balance</u>	<u>Overdraft</u>
Endowment	\$ 317.90	
Plant	8,039.18	
Current General	1,452.12	
Current Special		\$ 5,699.63
Promotional		<u>1,897.52</u>
	<u>\$ 9,809.20</u>	<u>\$ 7,597.15</u>
	7,597.15	
Actual Cash on Hand	\$ 2,212.05	

AUDIT

This Treasurer's Report has been reviewed by Chambellan, Berger, and Welti, Certified Public Accounts, in connection with their annual audit of the accounts of Fukien Christian University.

Respectfully submitted

SAMUEL THORNE, Treasurer
C. A. EVANS, Asst. Treasurer
B. A. GARSIDE, Asst. Treasurer

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FUKIEN CHRISTIAN UNIVERSITY

BALANCE SHEET AS OF JUNE 30, 1935

<u>ASSETS</u>		<u>ENDOWMENT</u>	<u>LIABILITIES</u>		
11	Consolidated Endowment Investments	153,623.75	111a	Chas.M.Hall Endowment Fund(Initial Gift)	50,000.00
11a	Endowment Investments (Inactive)	1,285.75	111a1	Hall Endowment Fund-General	50,000.00
19	Cash Awaiting Investment	317.90	111b	Euphenia J. Warner Endowment Fund	3,000.00
119	Profit & Loss on Sale of Securities	10,567.00	112a	The Mrs.Henry Date Library Fund	1,000.00
			112b	George H.Johnson-Prof.Fund	21,285.75
			112c	China Medical Board-Science Endowment	35,000.00
			112d	Dean of Women Endowment Fund	800.00
			113a	Robert W.Jones-Scholarship Fund	500.00
			113b	Edwin C. Jones- " "	4,208.65
		<u>165,794.40</u>			<u>165,794.40</u>
<u>PLANT</u>					
22a	Land	29,170.58	121e	General Funds-Undesignated	5,012.50
22b	Land Improvement & General Plans	6,159.27	122	<u>Special Funds:</u>	
24	<u>Equipment:</u>			(a) Land	48,388.17
	(a) General	6,764.17		(b) Ida Hall Jones for Gardiner Hall	33,291.92
	(b) Scientific	34,579.44		(b1) Insurance for Gardiner Hall	17,017.86
	(c) Library Books	8,077.19		(c) E.C.Jones Memorial Science Bldg.	78,500.00
25	Building Fund Investments	11,908.60		(d) China Medical Board	35,000.00
26	Building Operations:			(e) Co-op. Boards Science Bldg.	16,281.30
	(b) Gardiner Hall Mem'l.Arts Hall	38,962.54		(e1) " " " " Equip.	3,000.00
	(b1) Temporary Dormitories	10,770.22		(f2) Electric & Water Plants	3,452.00
	(c) E.C.Jones Mem'l.Science Bldg.	67,753.64		(g) New Dormitories	4,686.61
	(f1a) Bldg. Materials in Stock	7,649.31		(h) W.F.Pierce Dormitory Fund	20,000.00
	(f1b) Undistrib. Fds. held on Field	5,929.98		(m) Residences	62,535.18
	(f2) Electric & Water Plants	12,621.89		(x) Miscellaneous	8,292.75
	(g) Dormitories, New	4,686.61	125	Income on Bldg. Fund Investments	1,663.83
	(h) Remodelled Residence Dormitory	23,800.22	123	Plant Funds transferred from Current	35,167.42
	(j) Temporary Dining Room	1,713.87			
	(m) Residences	88,864.65			
	(p) Temporary Workmen's Quarters	1,713.87			
	(q) Warehouse & Shop	2,856.46			
	(r) Remodelled Temple	267.85			

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PLANT (Contd.)

29 Plant Cash

8,039.18372,289.54372,289.54CURRENT GENERAL (Before closing)

31 Directors' Current Expense 1934-35	16,268.90	39 Current General Cash	2,949.82
31 " " " 1935-36	453.00	130 Accounts Payable	2,672.34
36.1 Home Administration-Executive Office	1,143.76	131a Receipts-Amer.Bd. of Commissioners	3,500.00
36.2 " " -Incidentals	202.69	133a " -Methodist Board	1,682.00
36.3 " " -Trustees	152.67	134a " -Reformed Church in America	250.00
36.4 Associated Boards-Contributions	200.60	135.1 Receipts-Rockefeller Foundation	5,000.00
38 Accounts Receivable	267.50	135.6 Harvard-Yenching Inst.-Restr.Acct.	6,315.80
134a Accounts Receivable-Reformed Ch.in Am.	250.00	136 Special Gifts for Current Budget	1,104.50
135.1 Disbursed to Field-Rockefeller Foundation	5,000.00	137.1 Endowment Income Unrestricted	3,661.46
135.6 Disbursed to Field-Harvard-Yen.Inst.	6,315.80	137.2 " " Restricted (Budget)	3,119.00
	<u>30,254.92</u>		<u>30,254.92</u>

CURRENT GENERAL (After closing)

31 Directors' Current Expense 1935-36	453.00	130 Accounts Payable	2,672.34
36.1 Home Administration-Executive Office	143.76		
36.2 " " -Incidentals	2.69		
36.3 " " -Trustees	102.67		
36.4 Associated Boards-Administrative Serv.	.60		
38 Accounts Receivable	267.50		
39 Current General Cash	1,452.12		
134a Accounts Receivable-Reformed Ch.in Am.	250.00		
	<u>2,672.34</u>		<u>2,672.34</u>

CURRENT SPECIAL (Before closing)

73 Physics Special	971.15	75.7 Trustees' Current Surplus 1931-32	112.58
172 Suspense	1,077.00	79 Current Special Cash	1,297.69
172.1 Special Fund-Pres. & Mrs.C.J.Lin	483.95	173 Physics Special Fund	971.15
	<u>2,532.10</u>	175.2 Endowment Income Restr. (Non-Budget)	150.68
			<u>2,532.10</u>

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Fukien Balance Sheet as of June 30, 1935

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CURRENT SPECIAL (After closing)

73	Physics Special	971.15	79	Current Special Cash	5,699.63
75.8	Trustees' Current Deficit 1934-35	4,773.31	173	Physics Special Fund	971.15
172	Suspense	<u>1,077.00</u>	175.2	Endowment Income Restr. (Non-Budget)	<u>150.68</u>
		6,821.46			<u>6,821.46</u>

PROMOTIONAL (Before closing)

81c	Travel	343.00	89	Promotional Cash	1,897.52
81e	Publicity and Miscellaneous	319.79	181	Promotional Receipts	7.00
81h	Associated Boards, Contributions	<u>1,241.73</u>			
		1,904.52			<u>1,904.52</u>

PROMOTIONAL (After closing)

87	Promotional Deficits 1934-35	<u>1,897.52</u>	89	Promotional Cash	<u>1,897.52</u>
		1,897.52			<u>1,897.52</u>

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FUKIEN CHRISTIAN UNIVERSITY

List of Securities as of June 30, 1935

<u>Amount</u>	<u>Security</u>	<u>Due</u>	<u>Int. Rate</u>	<u>Cost Price</u>	<u>June 30 Market Price</u>	<u>Cost</u>	<u>June 30 Market Value</u>	<u>Income 7/1/34 to 6/30/35</u>
\$10,000	American Power & Light Co., Deb.bonds.....	2016	6	95-1/2	84-7/8	9,550.00	8,487.50	600.00
10,000	American Tel. & Tel.Co., 35 yr.Sinking Fund....	1960	5	95-1/8	112-1/2	9,512.50	11,250.00	500.00
5,000	Arkansas & Memphis Ry.Bridge & Term.1st Mtge.	1964	5	92-3/8	93	4,618.75	4,650.00	250.00
2,500	Baltimore & Ohio R.R.Co.Ref.& Gen."F".....	1996	5	92-1/2	67	2,312.50	1,675.00	125.00
5,000	Bell Telephone Co.of Canada 1st Series "A"....	1955	5	98	113-3/4	4,900.00	5,682.50	252.52
5,000	Carolina Pwr. & Light Co. 1st & Ref.....	1956	5	99-3/4	98	4,987.50	4,900.00	250.00
3,000	Chicago, Rock Is. & Pacific Ry. 1st & Ref. ...	1934	4*	92-3/8	13	2,771.25	390.00	14.22
6,000	Consol.Gas Co.of N.Y. 20 yr.Debenture.....	1945	5 1/2	102-3/4	105-1/2	6,165.00	6,330.00	330.00
5,000	Dayton Power & Light Co. 1st & Ref.	1941	5	101-3/4	107-3/4	5,087.50	5,387.50	250.00
2,000	Drainage District #1, Canyon County, Idaho...	1939	7	100	98	2,000.00	1,960.00	139.48
20,000	Hudson & Manhattan R.R.Co.Adjustment Inc.Bds.	1957	5	100	32-1/2	20,000.00	6,500.00	900.00
5,000	Kingdom of Norway 20 yr.Sinking Fd.Ext.Loan..	1943	6	99-3/4	106-3/4	4,987.50	5,337.50	300.00
600	Ctf.of Deposit #173 (Mtg.Bond Co.of N.Y.)....	1937	5 1/4*	100	25	600.00	150.00	16.79
100	shs. Nat'l.Power & Light Co.Cum.Pfd.		6	102-3/4	68-1/2	10,275.00	6,850.00	600.00
3,000	Norfolk & Western Ry.Co.Div.1st Lien & Gen. ..	1944	4	96-1/4	104-7/8	2,887.50	3,146.25	120.00
5,000	Pennsylvania Power Co. 1st Mtg.	1956	5	95	105-1/2	4,750.00	5,275.00	250.00
3,500	Puget Sound Pr. & Lt.Co.1st & Ref. "A".....	1949	5 1/2	99-4/5	79-1/2	3,493.75	2,782.50	192.50
5,000	Second Internat'l.Securities Corp.Deb.	1948	5	95-1/2	90	4,775.00	4,500.00	250.00
5,000	State of New So.Wales,Australia Ext.Sink.Fd..	1958	5	96-1/4	100-1/8	4,812.50	5,006.25	250.00
5,000	United Light & Rys.Co.Deb.	1952	5 1/2	98-3/4	70	4,937.50	3,500.00	275.00
5,000	U.S.Rubber Co. 1st & Ref. "A".....	1947	5	93-2/5	95	4,672.50	4,750.00	250.00
						<u>118,096.25</u>	<u>98,510.00</u>	<u>6,115.51</u>

Hall Estate Investments

200 sh. Aluminum Co. of America Pfd.		1 1/2	100	86-1/2	20,000.00	17,300.00	400.00
\$5,000 Assoc.Telephone Utilities 15 yr.Conv.Deb."C".	1944	5 1/2*	99	20	4,950.00	1,000.00	---
100 sh. Pub.Service of N.J.Pfd.		6	105-3/4	105	<u>10,577.50</u>	<u>10,500.00</u>	<u>600.00</u>
					<u>35,527.50</u>	<u>28,800.00</u>	<u>1,000.00</u>

FUKIEN CHRISTIAN UNIVERSITY

MONTHLY BUDGET REPORT

JUNE 30, 1935

DISBURSEMENTS

Acct.		<u>Appropriation</u>		<u>Disbursed</u>	
				<u>to June 30</u>	
<u>No.</u>	<u>Item</u>	<u>U.S.\$</u>	<u>L.C.\$</u>	<u>U.S.\$</u>	<u>L.C.\$</u>
31	General Field Budget:				
	@2.75 to 1 for				
	U.S. Payments.....	16,392.00	45,078.00	16,268.90	45,078.00
135.1	Rockefeller Foundation.....	5,000.00		5,000.00	
135.6	Harvard-Yenching Inst.....	6,315.80		6,315.80	
36.1	Home Adm.-Executive Office.	1,000.00		1,000.00	
36.2	" " -Incidentals.....	200.00		200.00	
36.3	" " -Trustees.....	50.00		50.00	
36.4	" " -Associated Boards	200.00		200.00	
		<u>29,157.80</u>	<u>45,078.00</u>	<u>29,034.70</u>	<u>45,078.00</u>

RECEIPTS RECEIPTS

Acct.		<u>Budget</u>	<u>Rec'd.to</u>
		<u>Estimate</u>	<u>June 30</u>
<u>No.</u>	<u>Item</u>	<u>U.S.\$</u>	<u>U.S.\$</u>
131a	American Board...	3,500.00	3,500.00
133a	Methodist Board..	1,682.00	1,682.00
134a	Reformed Board...	250.00	250.00
135.1	Rockefeller Fdn..	5,000.00	5,000.00
135.6	Harvard-Yen.Inst.	6,315.80	6,315.80
136	Special Gifts....	5,500.00	1,104.50
137	Endowment Income.	6,910.00	6,780.46
		<u>29,157.80</u>	<u>24,632.76</u>

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Fukien List of Securities as of June 30, 1935

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<u>Amount</u>	<u>Inactive Securities</u>	<u>Due</u>	<u>Int. Rate</u>	<u>Book Price</u>	<u>June 30 Market Price</u>	<u>Cost</u>	<u>June 30 Market Value</u>	<u>Income 7/1/34 to 6/30/35</u>
\$5,000	Iowa Central Ry. 1st & Ref.	1951	4*	11	7/8	550.00	43.75	---
3,000	National Railway of Mexico.....	1951	4*	10-3/8	2-1/4	311.25	67.50	---
3,000	National Railway of Mexico.....	1957	4 1/2*	13	1-7/8	390.00	56.25	---
360	U.S. of Mexico coupons, Class "A" Receipts....				.10	27.90	.36	
660	U.S. of Mexico coupons, Class "B" Receipts....				.05	6.60	.33	
						<u>1,285.75</u>	<u>168.19</u>	
Combined Totals.....						\$154,909.50	127,478.19	7,115.51

* Interest Defaulted

Plant Investments

40 sh. Colgate, Palmolive, Peet Pfd.	6	104-3/8	104	4,178.60	4,160.00	240.00
\$4,000. So. Calif. Edison Ref. Mtg. Gold Bonds..... 1960	3-3/4	98-1/2	98-5/8	3,940.00	3,950.00	150.00
4,000. So. Pacific R.R. 1st Ref. Mtg. 1955	4	94-3/4	98	<u>3,790.00</u>	<u>3,920.00</u>	<u>160.00</u>
				\$11,908.60	\$12,030.00	550.00

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MINUTES OF MEETING
JOINT COMMITTEE ON COOPERATION
TRUSTEES OF HWA NAN COLLEGE
TRUSTEES OF FUKIEN CHRISTIAN UNIVERSITY

9:30 A.M., January 6th, 1936
52 Gramercy Park North, New York City, N.Y.

List of those present:

Hwa Nan College

Mrs. Dorr Diefendorf
Mrs. Thomas Nicholson
Mrs. Leon Roy Peel

Associated Boards

B. A. Garside

Fukien Christian University

Mr. Frank T. Cartwright
Dr. Wynn C. Fairfield
Mr. Samuel Thorne
Dr. E. G. Warner
Miss Amy O. Welcher

Mrs. Nicholson was elected Chairman, Mr. Garside Secretary.

The meeting was opened with prayer led by Mrs. Peel.

REPORTS OF VISITS TO FOOCHOW

Dr. Fairfield, Mr. Cartwright, and Mrs. Peel reported on their visits to Foochow during their recent trips to China. They summarized their personal observations and told of meetings and conferences in which they had participated.

REVIEW OF STATEMENTS AND CORRESPONDENCE

The meeting then devoted some time to a review of the actions taken by the two Boards of Trustees in America, the Boards of Directors in China, and various correspondence during recent months related to the topic of the proposed cooperation between Hwa Nan and Fukien Christian University.

DISCUSSION OF PRACTICAL PROCEDURE

The group then discussed at length the situation now prevailing at both institutions, and examined the practical difficulties involved in going forward with the process of cooperation to a degree where it would be really effective and economical. Following this discussion it was

RESOLVED that

WHEREAS it is the judgment of this joint committee that the hope of making adequate provision for Christian higher education in Fukien Province lies in the establishment of some basis for thorough cooperation between Hwa Nan College and Fukien Christian University; and

January 6, 1936

WHEREAS both these institutions have expressed their interest in continuing to explore the possibilities of achieving such cooperation; therefore

1. That this joint committee reaffirm its conviction that there should be cooperation, rather than competition, between Hwa Nan College and Fukien Christian University.
2. That this committee request the Board of Directors of Hwa Nan College and the Board of Managers of Fukien Christian University to appoint a joint committee on cooperation.
3. That we request the field joint committee on cooperation to work out in detail, and to present to this committee at the earliest possible date:-

a. What would be involved in a thorough-going carrying out of "Plan A" as outlined by this joint committee on March 18, 1935?

b. Any other plan or plans for cooperation that will materially increase spiritual and educational efficiency in the use of the resources available for Christian higher education in Fukien.

JOINT MEETING OF HWA NAN AND FUKIEN BOARDS OF TRUSTEES

It was stated that a meeting of the Hwa Nan Board of Trustees could probably be held in Columbus, Ohio, early in May. The dates of May 1st and May 8th were suggested as particularly desirable from several angles. It was

RESOLVED that the possibility of a joint meeting of the Hwa Nan and Fukien Boards of Trustees be referred, with power, to a committee consisting of Mrs. Diefendorf, Mr. Cartwright, and Mr. Garside.

In this connection it was suggested that the field be urged to send the fullest possible information along the lines indicated above, to reach us not later than April 15th.

MINUTES AND COVERING LETTER

RESOLVED that the Chairman and the Secretary be requested to prepare and to forward to the field authorities of the two institutions both the minutes of this meeting and a covering letter dealing with these matters in fuller detail.

The meeting was closed with prayer led by Mrs. Pool.

B. A. GARSIDE
Secretary

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MINUTES OF MEETING
EXECUTIVE COMMITTEE
BOARD OF TRUSTEES, FUKIEN CHRISTIAN UNIVERSITY

2:30 P.M., Friday, April 3rd, 1936
Room 300, 150 Fifth Avenue, New York, N.Y.

List of Members

Arlo A. Brown	*W. C. Fairfield	*Samuel Thorne
*Frank T. Cartwright	*B. A. Garside	E. G. Warner
*C. A. Evans	*L. J. Shafer	Miss Amy Welcher

Those whose names are starred above were present.

Dr. Fairfield presided.

The meeting was opened with prayer, led by Dr. Shafer.

APPROVAL OF MINUTES

E-1113 VOTED to approve, as distributed, the minutes of the meeting of the Executive Committee held on September 24, 1935.

PROPOSAL CONCERNING GIFT FROM DR. PIERCE

The Secretary presented a letter from Mr. Harold B. Belcher, the Treasurer for the American Board of Commissioners for Foreign Missions, telling of a proposed gift from Dr. Willis F. Pierce whereby he would provide US\$50,000. for buildings at Fukien Christian University on condition that the University would change its name to the Willis F. Pierce Memorial University. After discussion of this proposal from various angles, it was

E-1114 VOTED that whereas it is the judgment of the Executive Committee that giving the name of an individual to Fukien Christian University in consideration of a gift of \$50,000 would embarrass the University in meeting the whole program of future building needs,

Resolved to express to Dr. Willis F. Pierce the Trustees' appreciation of his generous offer of \$50,000 to the University on condition that it be named the Orlinda Childs Pierce Memorial University and regretfully to decline the offer.

JOINT MEETING BETWEEN FUKIEN AND HWA NAN TRUSTEES

The Secretary summarized the actions taken by the joint Hwa Nan-Fukien Committee on Cooperation at its meeting on January 6th, 1936. At that time it was agreed that efforts be made to arrange a joint meeting of the Fukien and Hwa Nan Boards of Trustees at the earliest possible date, probably in Columbus, Ohio, in connection with the meetings of the Woman's Foreign Missionary Society of the Methodist Episcopal Church during May 1936. A sub-committee on arrangements has subsequently met and proposed that this joint meeting be held in Columbus, beginning during the evening of Friday, May 15th and continuing if necessary on the following day. It was

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E-1115 VOTED to recommend to the Annual Meeting of the Fukien Board of Trustees that approval be given to the proposal to hold a joint meeting with the Hwa Nan Trustees in Ohio on May 15th, and that the individual members of the Fukien Board of Trustees be urged to attend this meeting if at all possible.

PREPARATION FOR ANNUAL MEETING OF FUKIEN TRUSTEES

The Committee made note of the fact that the Annual Meeting of the Fukien Board of Trustees is to be held in the afternoon of Wednesday, April 22nd. In order to facilitate the work of that meeting, it was

E-1116 VOTED to appoint Mr. Cartwright, Dr. Warner, and Dr. Shafer a Committee on Nominations to make recommendations to the Annual Meeting as to officers and committees for the ensuing year, and for the filling of any vacancies in the coopted membership.

The meeting adjourned.

B. A. GARSIDE

Secretary

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MINUTES OF ANNUAL MEETING
TRUSTEES OF FUKIEN CHRISTIAN UNIVERSITY

2:00 P.M. Wednesday, April 22nd, 1936
Aldine Club, 200 Fifth Avenue, New York City

List of Members

<u>Term Expires</u>	<u>A.B.C.F.M.</u>	<u>C.M.S.</u>	<u>Methodist</u>	<u>Reformed</u>
<u>(a) Three Year Classes</u>				
1936	*E.G. Warner	R.B. McElheran	*W. MacRossie	*L.J. Shafer
1937	*W.C. Fairfield	Samuel Thorne	W.G. Tyson	M.T. Stauffer
1938	*Lewis Hodous	J.W. Wood	J.R. Edwards	W.B. Hill
<u>(b) Four Year Classes</u>				
1936		*Frank Anderson		
1937	*A.J. Crockett			
Coopted	*Miss Amy Welcher	Arlo A. Brown	L.C. Goodrich	Mrs. H.I. Harriman
	*Fred R. Sites	*J.G. Talcott		

Those whose names are starred were present, also Professor E. M. Stowe from the University, Carlton M. Sherwood, and C. A. Evans.

The meeting opened with prayer led by Dr. Hodous.

NOMINATING COMMITTEE

Dr. Warner and Dr. Hodous were appointed as Nominating Committee.

APPROVAL OF MINUTES

The minutes of the Executive Committee of April 3, 1936 were presented and approved.

REPORT OF DISCUSSION WITH HWA NAN TRUSTEES REGARDING COOPERATION

A general summary of negotiations up to date was made, and also a review of the circumstances leading up to the proposed conference with Hwa Nan Trustees at Columbus, Ohio, on May 15th and 16th.

It was noted that action E-1115 recommended the approval of this joint conference, urging that a canvass of the Fukien Board be made to secure as large a delegation as possible.

The discussion of the Board included an exhaustive review of the entire situation, and a canvass of those members present regarding the meeting to be held in Columbus, Ohio, May 15th and 16th. The following seemed definite of attendance at that time:- W. C. Fairfield, Arlo A. Brown, J. R. Edwards, and F. T. Cartwright.

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Those considering but doubtful were:- Miss Amy Welcher, Frank Anderson, W. MacRossie, and F. R. Sites.

It was suggested that the Secretary check with the absent members as to the possibility of attendance. After further discussion, it was

T-1117 VOTED (a) That the Trustees approve the joint meeting to be held in Columbus, Ohio, on May 15th and 16th.

(b) That as a basis for further negotiation with Hwa Nan that the President of the Fukien Board be authorized to present for consideration, if deemed advisable, the necessity of both universities cooperating when making appeals to the government for cash grants.

FINANCIAL STATEMENT

A financial report was presented, showing balance to be paid on budget as being US\$9,590.77, while anticipated receipts totalled \$8,137.75. The approximate amount required to care for commitments to June 30th appeared to be about US\$1,450.00. It was stated, however, that the field had written, indicating that all of the appropriations would not be required, and therefore the overdraft would be relatively reduced or entirely averted.

BUDGET 1936-37

A study of the 1936-37 budget as compiled on the field was considered, also a review of available resources. Same is attached herewith as Appendix A.

In this connection the request of the field to provide an additional US\$2,000. was discussed, and the possibility of securing this amount in additional contributions was debated. Finally, it was

T-1118 VOTED that US\$2,000. be added to the item of "Other Gifts" in the budget, with the expectation that the promotional efforts during 1936-37 will be productive of at least this amount.

The Trustees noted the request of the field to reduce the rental on property from LC\$90,000 to LC\$1,000. As this represented a "book item" established by the field, no action was deemed necessary, there being general agreement to the reduction. After further study, it was

T-1119 VOTED (a) To inform the Board of Managers that the Fukien Trustees will contribute LC\$41,076.75 toward the 1936-37 budget of the University derived from the following sources:-

	<u>U.S.\$</u>	<u>L.C.\$</u> <u>@ 3 to 1</u>
(1) <u>Mission Boards</u>		
American	3,500.00	10,500.00
Methodist	1,682.00	5,046.00
Reformed	250.00	750.00
	<u>5,432.00</u>	<u>16,296.00</u>

4/22/36

			U.S.\$	LC\$ @ 3:1
(2) General Endowment	7,250.25			
Less Home Adm.	1,276.			
A.B.Promotion	700.			
Scholarships	<u>264.</u>	<u>2,240.00</u>	5,010.25	15,030.75
(3) Special Gifts			250.00	
Other Gifts			<u>3,000.00</u>	
			<u>3,250.00</u>	<u>9,750.00</u>
				41,076.75

(b) To inform the Board of Managers that the following will be transmitted to the field when and as received:

Harvard-Yenching Institute	US\$8,421.08
Scholarships	264.00
First M.E. Church, Pasadena	<u>1,000.00</u>
	US\$9,685.08

(c) That the \$700. appropriated for Associated Boards Promotional be considered as a capital loan, adjustments of promotional expenses to be made at the close of the fiscal year, with Fukien accepting its pro rata charges in relation to the new money secured.

MATTERS ARISING OUT OF FIELD MINUTES

Report of the President. The Trustees noted with keen interest the progress being made as shown in the President's Reports of October 26, 1935, and March 7, 1936.

M-774. Granting of Degrees by Board of Directors. The request for authority to grant degrees on the field was noted, and recognizing the delay involved in requiring action in America on degrees to be issued in China, and conscious of its power to delegate authority, the Board

T-1120 VOTED that, acting within the power granted October 18, 1934 by the Regents of the University of the State of New York, the Board of Trustees of Fukien Christian University grant full power and authority to the Board of Managers in China to confer the degrees of Bachelor of Arts (B.A.) and Bachelor of Science (B.S.) upon graduates of Fukien Christian University, who, in the judgment of said Board of Managers, shall duly earn the same.

M-776. Urging Board of Trustees to Assist in Securing Endowment Funds. The Board noted this action, but passed no formal resolution as the continued participation with the Associated Boards and its promotional program, as well as the active interest of individual members, seemed to bear witness to the deep concern of the Trustees in the welfare of the University and its further endowment.

M-790. Cooperation between Hwa Nan and Fukien. The Board noted the report of the field on this subject.

Action Regarding President Lin. Keen interest was shown in the minute from the field wherein President Lin offered his resignation, expressing a willingness to continue in a teaching capacity. The Board commended the Managers most heartily in voting action M-800, unanimously rejecting the resignation and asking him to continue. It was

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T-1121 VOTED that the Board of Trustees note with deep gratitude the action of the Board of Managers in refusing the resignation of C. J. Lin as President, and expresses the very sincere hope that President Lin will continue to serve in this capacity.

The unanimous appreciation voiced in behalf of President Lin's leadership and accomplishment at Fukien was so strong and spontaneous that it was

T-1122 VOTED that the Board of Trustees of Fukien Christian University desires to record its recognition of the outstanding services rendered by President Lin, for his unswerving loyalty to the cause of Christian higher education in China, for his skill in leading the University staff through these trying times of financial stringency, and for this sincere devotion to the interests of the student body.

MATTERS ARISING FROM THE ASSOCIATED BOARDS MEETING

Consideration was given to the report of the Associated Boards regarding unification of College Boards of Trustees. This included the following recommendations:

"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."

Interest was shown in the opportunity offered to make further investigation, and it was

T-1123 VOTED (a) That it is the desire of the Fukien Board of Trustees that further study be given to the possibilities of a United Board or closer relationship of the Associated Boards.

(b) That a committee of two, consisting of Dr. Fairfield and Dr. Hodous, be appointed to cooperate in this field of exploration.

REMARKS OF PROFESSOR E. M. STOWE

Professor Stowe paid high tribute to the work of the University being carried on in China, commenting on the loyalty and efficiency of the staff. He also dwelt upon the need of Christian institutions in China, citing the increase of interest in education as over against a relative decrease in students interested in the ministry. He paid high tribute to the work of the Trustees, expressing appreciation of the efforts that are being made under adverse circumstances to build up the finances of the institution.

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REPORT OF NOMINATING COMMITTEE

The Nominating Committee presented its report, and it was

T-1124 VOTED that the recommendations of the Nominating Committee be accepted and that the following officers be elected to serve for the ensuing year:-

President	Wynn C. Fairfield
Vice Presidents	E. G. Warner
	Miss Amy Welcher
Treasurer	Samuel Thorne
Secretary and Assistant Treasurer	B. A. Garside
Assistant Secretary & Assistant Treas.	C. A. Evans

T-1125 VOTED to elect the following committees for the coming year:-

Executive Committee - The officers of the Board, together with Dr. J. R. Edwards, Mr. J. G. Talcott, and Dr. Arlo A. Brown.

Committee on Finance, Property & Investment - Mr. Samuel Thorne, Chairman, Dr. William B. Hill, Dr. E. G. Warner, Mr. W. MacRossie, Mr. J. G. Talcott, and Mr. F. R. Sites.

Committee on Promotion - Mr. F. R. Sites, Chairman, Miss Amy Welcher, Dr. E. G. Warner, Mr. Samuel Thorne, Mr. W. G. Tyson, Mrs. Henry I. Harriman, and Dr. L. Carrington Goodrich.

Regarding the membership on Associated Boards committees, it was

T-1126 VOTED that the following be elected to serve for the coming year on the respective committees of the Associated Boards:-

Executive Committee - Dr. E. G. Warner, Dr. W. C. Fairfield.

Promotion Committee - Dr. E. G. Warner, Dr. W. B. Hill.

Christian Character - Dr. J. R. Edwards, Mr. W. G. Tyson.

Finance Committee - Mr. Samuel Thorne, Dr. E. G. Warner.

Staff & Curriculum - Dr. Lewis Hodous, Dr. J. W. Wood.

On motion adjourned.

C. A. EVANS

Assistant Secretary

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TRUSTEES OF FUKIEN CHRISTIAN UNIVERSITY

Appendix A

ANALYSIS OF 1936-37 BUDGET

EXPENDITURES

(Exchange Rate 3:1)

	<u>1935-36</u>	<u>1936-37</u>
I. <u>Salaries and Allowances of Staff Personnel</u>		
1. Administrative & General Expense..... LC\$	15,063.50	12,381.00
2. Operation and Maintenance of Physical Plant and General Service.....	3,156.00	3,142.50
3. Instruction General.....	13,029.00	10,524.00
4. Instruction in Liberal Arts.....	25,245.00	24,275.00
5. Instruction in Education and Psychology.....	11,845.00	11,870.00
6. Instruction in Science.....	<u>26,572.50</u>	<u>28,949.00</u>
	<u>94,911.00</u>	<u>91,141.50</u>
II. <u>Office and Departmental Expenses</u>		
1. Administrative and General Expenses (including Governing Boards).....	9,079.00	13,017.00
2. Operation and Maintenance of Physical Plant and General Service.....	112,448.14	28,035.00*
3. Instruction General.....	4,539.00	5,230.00
4. Instruction in Liberal Arts.....	4,593.00	3,745.00
5. Instruction in Education and Psychology.....	1,270.00	1,055.00
6. Instruction in Science.....	<u>5,656.00</u>	<u>8,911.00</u>
	<u>137,585.14</u>	<u>59,993.00</u>
III. <u>Investment for Scholarship Fund</u>	550.00	--
IV. <u>Contingent Fund</u>	<u>4,000.00</u>	<u>1,000.00</u>
Totals..... LC\$	237,046.14	152,134.50

*Decrease due to decrease in rental charge from LC\$30,000 to LC\$1,000.

FUKIEN CHRISTIAN UNIVERSITY

Appendix A

ESTIMATED INCOME 1936-37

	U.S.\$ Anti- cipated by <u>Field</u>	L.C.\$ @ <u>3 to 1</u>	U.S.\$ Anti- cipated by <u>Trustees</u>	L.C.\$ @ <u>3 to 1</u>
I. <u>From Trustees</u>				
(a) <u>Boards</u>				
American.....	3,500.00		3,500.00	
Methodist.....	1,682.00		1,682.00	
Reformed.....	500.00		250.00	
	<u>5,682.00</u>	17,046.00	<u>5,432.00</u>	16,296.00
(b) <u>Endowment</u>				
General.....	5,207.50		5,010.25*	
	<u>5,207.50</u>	15,622.50	<u>5,010.25</u>	15,030.75
(c) <u>Special Gifts</u>				
Harvard-Yenching Institute.	8,421.06		8,421.06	
Scholarships.....	264.00		264.00	
Special.....			250.00	
1st M.E.Church, Pasadena...	1,000.00		1,000.00	
Other Gifts.....	<u>1,000.00</u>		<u>1,000.00</u>	
	10,685.06	32,055.18	10,935.06	32,805.18
II. <u>Book Items</u>				
Property Rent.....		1,000.00		1,000.00
New York Office Expenses.....	2,250.00	6,750.00	2,240.00	6,720.00
Salaries.....		<u>19,333.00</u>		<u>19,333.00</u>
		<u>27,083.00</u>		<u>27,053.00</u>
III. <u>University Income</u>				
Student Fees General.....		21,810.00		21,810.00
" " Designated.....		12,420.00		12,420.00
Miscellaneous.....		<u>4,516.00</u>		<u>4,516.00</u>
		<u>38,746.00</u>		<u>38,746.00</u>
IV. <u>Other Sources</u>.....				
		<u>8,340.00</u>		<u>8,340.00</u>
		LC\$ 138,892.68		138,270.93
 *Total Endowment Income..... 7,250.25				
Less Custodian Fee.....	26.00			
Home Administration.....	1,000.00			
Incidentals.....	200.00			
Trustees.....	50.00			
Associated Boards.....	700.00			
Scholarships & Designated	<u>264.00</u>	<u>2,240.00</u>		
		5,010.25		

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MINUTES OF MEETING
EXECUTIVE COMMITTEE
COMMITTEE ON FINANCE, PROPERTY & INVESTMENT
BOARD OF TRUSTEES, FUKIEN CHRISTIAN UNIVERSITY

11:00 A.M. Wednesday, May 27, 1936
Room 300, 150 Fifth Avenue, New York, N. Y.

List of Members

<u>Executive Committee</u>		<u>Finance Committee</u>
Arlo A. Brown	*B. A. Garside	William B. Hill
*F. T. Cartwright (alt. for Dr. Edwards)	J. G. Talcott	*William MacRossie
*C. A. Evans	*Samuel Thorne	*Fred R. Sites
*Wynn C. Fairfield	E. G. Warner	J. G. Talcott
	Amy O. Welcher	*Samuel Thorne
		E. G. Warner

Those whose names are starred were present, as was Mr. Carlton M. Sherwood.

Dr. Fairfield presided.

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

FINANCIAL MATTERS

(a) Current Budget. Mr. Evans reported that regular sources of income from Mission Board grants and endowment income were producing approximately the amounts set forth in the budget estimates. Toward the \$8,000 supplementary appropriation made by the Trustees in the hope that new gifts could be secured, \$3,996.60 had been received to April 30th. Since then gifts amounting to \$32.00, together with a pledge of \$500, have been received. If the field draws the full \$8,000, there would be a threatened deficit of approximately \$1,000. The field has written, however, that it hopes it can avoid drawing anything more on this \$8,000 supplementary fund than the amount actually received by the Trustees. This report was received with an expression of hope that additional receipts, together with economies on the field, would permit closing the year without a deficit.

(b) Present Cash Situation. As of May 1st, the cash balance in hand amounted to only \$22,80. This restricted position was due primarily to the fact that for 1934-35 a current deficit of \$5,095.85 and a promotional deficit of \$1,897.52 were carried forward. During the last few days called securities in the investment section have produced \$6,210 cash awaiting investment, but this ought to be reinvested as speedily as possible. The question was raised as to whether any further sales should be made of securities in which the Pierce funds are held, in order to provide working capital for the current account. Since the present seems an unfavorable time to effect such sales it was agreed that no immediate action need be taken, but it was

EF-1127 VOTED that the Treasurer be authorized to transfer from the plant investment account to the endowment investment account, any or all of the \$4,000 Southern Pacific R.R. 1st 4s, 1955, as may be required to meet current budget obligations to June 30th, 1936.

May 27, 1936

(c) Investment. If the transfer authorized in the preceding action were made there would still remain approximately \$4,000 in endowment cash awaiting investment. After discussion it was

EF-1128 VOTED to approve in general the investment of available endowment cash in a carefully chosen mortgage, any actual purchase to be made only after consultation with, and approval by, the members of the Committee on Finance, Property and Investment.

DEBIT BALANCE IN EXPENSE ACCOUNT

Mr. Evans stated that he has received a request from President Lin that any debit balance in President Lin's expense account last year be charged against the field account. This would presumably mean that ultimately such a debit balance would be charged against the President's personal salary account. Mr. Evans submitted an itemized summary of receipts and expenditures in this account showing at the present time a debit balance of \$358.02. However, the special supplementary grant voted by the Trustees to President and Mrs. Lin a year ago (E-1048) may properly be considered as applicable to at least a part of this amount. Also, it was recognized that President and Mrs. Lin have already had to meet heavy personal expenses in connection with their trip to America last year. Accordingly, it was

EF-1129 VOTED to instruct the Treasurer to transfer to the 1934-35 promotional account the debit balance of \$358.02 now standing in the expense account of President Lin while in America.

PROMOTIONAL OBJECTIVES

The Committee gave consideration to the preparation of a list of the financial requirements of Fukien Christian University for the next five years. The list of promotional objectives adopted by the Fukien Trustees on September 28, 1934, was noted and was used as a general basis in preparing a revised list. After discussion, it was

EF-1130 VOTED to approve the following list of the promotional objectives of Fukien Christian University, and to instruct the Secretary to transmit this list to the Associated Boards for Christian Colleges in China with the request that it be included in their combined list of askings:-

1. Urgent Current Needs 1936-37
To maintain current work..... \$18,500.
2. Urgent Capital Objectives to be Sought 1936-37
General Endowment..... 100,000.
Endowed Scholarships..... 10,000. 110,000.
3. Capital Objectives to be Sought during five year period
Endowments
General Endowment..... 400,000.
Endowed Scholarships..... 30,000. 430,000.
Buildings
Library..... 60,000.
Endowment for same..... 40,000. 100,000.
\$868,500.

HWA NAN-FUKIEN COOPERATION

Mr. Cartwright reported that due to the pressure of other meetings during the Methodist General Conference in Columbus, Ohio, it had been impossible to find any available time for a joint meeting of the Hwa Nan-Fukien Trustees. It had been hoped that such a joint meeting might be held in New York on June 20th, but information had just been received showing that probably only one member of the Hwa Nan Board of Trustees would be able to attend such a meeting on that date. It appeared inevitable, therefore, that such a joint meeting would have to be postponed, possibly until early in the autumn.

The Committees gave consideration to letters received from President Lin under date of March 14th, President Wu under date of March 16th, and Mrs. Peel under date of May 19th. With the last of these letters was included minutes of the meeting of the Hwa Nan Trustees in Columbus dealing with matters related to cooperation with Fukien Christian University. This material was discussed briefly by the Committee but no formal action was taken.

It was stated that Bishop Gowdy had been invited to attend the meeting of the Executive and Finance Committees, but had not been able to do so. However, he was planning to arrive in New York Friday morning, May 29th, and it was suggested that a luncheon meeting be arranged for all members of the Fukien Board of Trustees who could be present. It was

EF-1131 VOTED that if it is found that Bishop Gowdy can meet with the Fukien Trustees at noon on Friday, May 29th, the Secretary be requested to arrange an informal luncheon conference with him at that time and to urge the attendance of all members of the Fukien Board of Trustees who can possibly come.

The meeting adjourned.

B. A. GARSIDE
Secretary

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MINUTES OF MEETING
EXECUTIVE COMMITTEE
BOARD OF TRUSTEES, FUKIEN CHRISTIAN UNIVERSITY

2:00 P.M., Thursday, October 8th, 1936
Room 300, 150 Fifth Avenue, N. Y. C.

List of Members:-

Arlo A. Brown
Frank T. Cartwright
*C. A. Evans

*Wynn C. Fairfield
*B. A. Garside
J. G. Talcott

*Samuel Thorne
*E. G. Warner
*Amy O. Welcher

Those whose names are starred above were present.

Dr. Fairfield presided, The meeting was opened with prayer.

APPROVAL OF MINUTES

It was

E-1132 VOTED to approve as distributed the minutes of the Executive Committee held on May 27th, 1936.

TREASURER'S REPORT AS OF JUNE 30th, 1936

The Assistant Treasurer summarized the Report of the Treasurer for the fiscal year ending June 30th, 1936. After discussion, it was

E-1133 VOTED to approve the Report of the Treasurer of the Board of Trustees of Fukien Christian University for the fiscal year ending June 30th, 1936.

REPORT OF AUDIT

The Chairman presented the report of Chambellan, Berger, & Welti, C.P.A.s, covering their examination of the accounts of the Treasurer of the Board of Trustees of Fukien Christian University for the fiscal year ending June 30th, 1936. It was

E-1134 VOTED to receive and place on record the Report of the Audit of the accounts of the Board of Trustees for the year ending June 30th, 1936.

COOPERATION WITH HWA NAN COLLEGE

The Committee reviewed the developments which have taken place since the last meeting of the Committee with reference to proposed cooperation between Fukien Christian University and Hwa Nan College. The actions taken by the Hwa Nan Board of Trustees at their meeting in Cleveland in May, 1936, were reviewed. After consideration it was

E-1135 VOTED that the Executive Committee of the Board of Trustees of Fukien Christian University, having reviewed the actions adopted by the Board of Trustees of Hwa Nan College in May, 1936, with reference to proposed cooperation between Hwa Nan College and Fukien Christian University, take action as follows:-

(a) The Committee notes with regret the decision of the Hwa Nan Board of Trustees that it is not possible at the present time to go forward with cooperation along the lines set forth in "Plan A" as recommended by the joint committee representing the Boards of Trustees of Hwa Nan College and Fukien Christian University at its meeting on March 18th, 1935, and as subsequently approved by the Trustees of Fukien Christian University at their Annual Meeting on May 16, 1935.

(b) The Committee understands that this action by the Hwa Nan Trustees releases the Trustees of Fukien Christian University from the obligations which they assumed in accepting the proposed "Plan A" of cooperation between Hwa Nan College and Fukien Christian University.

(c) However, the Committee welcomes and gives its hearty approval to the following proposals of the Hwa Nan Board as a beginning of cooperation between Hwa Nan College and Fukien Christian University:-

- "1. That continued and increased exchange of certain members of the faculty of Fukien Christian University and Hwa Nan be arranged in order to increase the efficiency of both schools and reduce expense.
- "2. There be encouragement of more joint activities among students of these two institutions, such as concerts, rural service, debates, discussion groups, literary clubs, etc.
- "3. There be encouragement of joint conferences of both faculties for discussion of common problems concerning college work."

(d) The Committee further assures the Board of Trustees of Hwa Nan College of its willingness to continue to serve, with representatives of the Hwa Nan Trustees, as a Cooperating Committee for the study of ways and means whereby cooperation between Hwa Nan College and Fukien Christian University may be made increasingly effective.

REQUEST THAT BUILDING FUNDS BE USED FOR LIBRARY

The Committee reviewed the request received from the field that the \$20,000 building funds released by Dr. Pierce's gift to the Woman's Dormitory be appropriated toward the cost of erecting the proposed library and museum building at the University. It was noted that the field estimates that the cost of the building itself will be approximately LC \$60,000 and that in addition funds will be required for shelves and other library furnishings. The present status of the Trustees' Building Accounts, and the general financial situation of the Board of Trustees was carefully reviewed. It was noted that at the present time only about US \$10,000 to \$12,000 of building funds could be remitted to the field without either negotiating a bank loan or drawing on endowment funds. The possibility of securing special gifts designated for the erection of the Library was explored. It was

E-1136 VOTED (1) that the Executive Committee inform the Board of Directors that it is prepared to transmit up to US\$10,000 of building funds to the field for the erection of the Library building upon condition that the Directors secure from Chinese sources one-half of the additional amount which it is estimated will be required to provide shelves and furnishings for the Library building;

(2) that the Committee assure the Board of Directors that it will make every effort to secure the remaining US\$10,000 of building funds required for the completion of the Library building, with the understanding that the Board of Directors will likewise secure from Chinese sources the remaining one-half of the funds required for shelves and other furnishings for the Library;

(3) that the Executive Committee express to the Board of Directors its judgment that it would be unwise to begin actual construction of the Library building until all funds required for erecting and furnishing the building are in hand.

PROMOTIONAL ACTIVITIES DURING THE COMING YEAR

The Committee reviewed the promotional activities now being carried on in North America on behalf of Fukien Christian University, both by the Fukien Board of Trustees and by the Associated Boards. Miss Welcher reported on her activities in Hartford on behalf of Fukien, in connection with the promotional work being conducted there by the Associated Boards team. It was pointed out that Professor Malcolm F. Farley is coming to America on furlough this year, and the hope was expressed that he would be available to assist in promotional work, particularly in stimulating interest in the Library and Museum Building. It was suggested that the Committee on Promotion explore this possibility, and also other ways and means of pressing forward with the task of securing new funds for the support of the University.

DEVELOPMENT OF COLLEGE OF RURAL RECONSTRUCTION

The Chairman and Secretary reported on the correspondence they have had in recent months with President Lin concerning the proposed development of a new College of Rural Reconstruction at the University. The Committee discussed a number of aspects of the proposal, particularly the question of support for the College and the relationship which such a development would have to Fukien's place in the Correlated Program for Christian Education in China. It was

E-1137 VOTED that the Executive Committee express its recognition of the great value which work in the field of rural reconstruction has in the general program which Fukien Christian University has been asked to undertake. It is, however, the judgment of the Committee that this program in rural reconstruction should be carried on within the present Colleges of the University rather than through the development of a new College. The Committee requests that the field supply more detailed information as to the plans for the proposed College of Rural Reconstruction, including both the question of assured support and also the relationship which this College would have to the general Correlated Program for Christian Education in China.

The Committee adjourned.

B. A. GARSIDE,
Secretary

REPORT OF THE TREASURER
BOARD OF TRUSTEES, FUKIEN CHRISTIAN UNIVERSITY

For the Fiscal Year ending June 30, 1936

The past year, in some respects, showed signs of encouragement. For instance, the acquisition of gifts amounting to \$4,954.60 as compared with \$1,104.50 in 1934-35 is a decided step forward. Some of these gifts are the result of President Lin's visit to America, while others came from definite promotional efforts through the Associated Boards. On the other hand, the mounting deficits cannot but be viewed with alarm. It is true they are covered with loans from Plant and Endowment, but this decreases income, and these items should be restored as rapidly as possible.

This report is accompanied by the following papers as of June 30, 1936:

- (a) Trial Balance Sheet, Budget Analysis, and Summary of local currency payments to China.
- (b) List of Securities
- (c) Consolidated Balance Sheet

The items concerned with the past year's transactions have been checked by the auditors, Chambellan, Berger & Welti.

ENDOWMENT SECTION

There were no changes in the Endowment funds held by the Trustees during the last 12 months. Changes in Investments are shown herewith:-

<u>Sales</u>	<u>Cost</u>	<u>Sale Price</u>	<u>Gain</u>
\$3,000 Norfolk & Western Ry. 4/44	\$2,887.50	\$3,150.00*	\$262.50
Payment on Principal Mtg. Bd. Co. N.Y.	90.00	90.00	
5,000 Dayton Pr. & Lt. 5/41	5,087.50	5,250.00*	162.50
1,000 Kingdom of Norway 6/43	997.50	1,000.00*	2.50
6,000 Consolidated Gas of N.Y. 5 $\frac{1}{2}$ /45	6,165.00	6,210.00*	45.00
1,000 New South Wales 5/58	962.50	1,000.00 *	37.50
	<u>16,190.00</u>	<u>16,700.00</u>	<u>510.00</u>

* Called

Purchased

\$8,000 Ohio Edison 4/65	8,040.00	
Increase of Cash	<u>8,660.00</u>	\$16,700.00

PLANT SECTION

There was an increase of \$473.82 in the Plant Section for the year. This represented income of \$419.60 on the Pierce Fund and \$54.22 from income on investments. This was carried as cash on hand.

Plant investments are shown on the attached list of securities.

CURRENT GENERAL

A comparison of income in current accounts for the past two years is shown below:

	<u>INCOME RECEIVED</u>	
	<u>1935-36</u>	<u>1934-35</u>
American Board	\$3,500.00	\$3,500.00
Methodist Board	1,682.00	1,682.00
Reformed Board	400.00	250.00
Rockefeller Foundation	-	5,000.00
Harvard Yenching Institute	8,421.05	6,315.80
Special Gifts	3,449.60	1,104.50
Endowment Income	6,774.57	6,780.46
1931-32 Surplus	-	112.58
Total Income	<u>24,227.22</u>	<u>24,745.34</u>

Due to increase of H.Y.I. funds, increase of appropriation, and enlargement of gifts from living donors, there was relatively little shrinkage under 1934-35.

Disbursements are shown in the following schedule:

	<u>EXPENDITURES</u>	
	<u>1935-36</u>	<u>1934-35</u>
General Field Budget	16,767.49	16,268.90
Rockefeller Foundation	-	5,000.00
Harvard-Yenching Institute	8,421.05	6,315.80
Home Administration	1,250.00	1,250.00
Trustees Special Appropriation	120.00	483.95
Share in Associated Bds. Admin.	200.00	200.00
" " " " Prom.	800.00	-
	<u>27,558.54</u>	<u>29,518.65</u>
Deficits	3,331.32	4,773.31
To balance	<u>\$24,227.22</u>	<u>\$24,745.34</u>

The foregoing shows a deficit for 1935-36 of \$3,331.32 as against \$4,773.31 of a year ago. This does not include all of the \$8,000.00 emergency appropriation made by the Trustees but only actual gifts toward the current budget, it being the hope that the field can manage without drawing the full amount appropriated.

In addition to the budget items, a gift of \$1,000 was received toward the salary of an English teacher. Travel and six months' salary have been charged against this fund (subject to readjustment with the field), the balance being \$407.81.

CURRENT SPECIAL SECTION

Loan:

One asset item in this section is for \$750.00 covering a loan made by the Trustees. During the year this was reduced by \$327.00 to the present figure.

Restricted income non-budget

The following shows the income earned on restricted funds for the year:

Mrs. H. Date Library Fund	\$ 50.81
R. W. Jones Scholarship Fund	25.71
E. C. Jones " "	214.92
	<u>\$ 291.44</u>
Remitted to field	96.00
Available for Field from 1935-36 earnings	<u>\$ 195.44</u>

Special Gifts

Those gifts during the year were as follows:

O. W. Groff Scholarship (M. E. Board)	\$36.00
Osborne " " "	18.00
Mrs. L. M. Crabtree (Student Aid)	20.00
1st Church of Pasadena, California for Scholarship	505.00
	<u>\$579.00</u>
Remitted to the field	561.00
Available for field	<u>\$ 18.00</u>

PROMOTIONAL SECTION

Promotional deficits for the past two years are carried forward in this account. They total \$2,563.86,

TOTAL DEFICITS

The deficits carried in the Trustees books are summarized as follows:

Current Deficit 1934-35	\$5,095.85
" " 1935-36	3,331.32
Promotional Deficit 1934-35	2,255.54
" " 1935-36	<u>308.32</u>
Total Deficits	\$10,991.03

By referring to the Consolidated Balance Sheet it will be seen that those deficits are financed by overdrafts in Endowment and Plant Cash.

CASH SITUATION

The cash situation as of June 30, 1936 was as follows:

	<u>Balance</u>	<u>Overdraft</u>
Endowment	\$8,977.90	
Plant	7,613.00	
Current General	1,857.72	
Current Special		8,813.06
Promotional		2,563.86
	<u>\$18,348.62</u>	<u>\$11,376.91</u>
Cash on Hand		6,971.71
		<u>\$18,348.62</u>

Respectfully submitted,
SAMUEL THORNE, Treasurer
B.A. GARSIDE, Assistant Treasurer
C.A. EVANS, Assistant Treasurer

FUKIEN CHRISTIAN UNIVERSITY

BALANCE SHEET AS OF JUNE 30, 1936

<u>ASSETS</u>		<u>ENDOWMENT</u>	<u>LIABILITIES</u>
11	Consolidated Endowment Investments	145,473.75	111a Chas M. Hall Endowment Fund (Initial Gift) 50,000.00
11a	Endowment Investments (Inactive)	1,285.75	111al Hall Endowment Fund - General 50,000.00
19	Cash Awaiting Investment	8,977.90	111b The Euphemia J. Warner Endowment Fund 3,000.00
119	Profit & Loss on Sale of Securities	10,057.00	112a The Mrs. Henry Date Library Fund 1,000.00
			112b Geo. H. Johnson - Professorship Fund 21,285.75
			112c China Medical Board - Science Endowment 35,000.00
			112d Dean of Women Endowment Fund 800.00
			113a Robert W. Jones - Scholarship Fund 500.00
			113b Edwin C. Jones - " " 4,208.65
		<u>165,794.40</u>	<u>165,794.40</u>
		<u>PLANT</u>	
22a	Land	29,170.58	121e General Funds - Undesignated 5,012.50
22b	Land Improvement & General Plans	6,159.27	122 Special Funds:
24	Equipment:		(a) Land 48,388.17
	(a) General	6,764.17	(b) Ida Hall Jones for Gardiner Hall 33,291.92
	(b) Scientific	34,579.44	(b1) Insurance for Gardiner Hall 17,017.86
	(c) Library Books	8,077.19	(c) E. C. Jones Memorial Science Bldg. 78,500.00
25	Building Fund Investments	11,908.60	(d) China Medical Board " " 35,000.00
26	Building Operations:		(e) Co-op, Boards Science Bldg. 16,281.30
	(b) Gardiner Hall Mem'l Arts Hall	38,962.54	(e1) " " " " Equipment 3,000.00
	(b1) Temporary Dormitories	10,770.22	(f2) Electric & Water Plants 3,452.00
	(c) E. C. Jones Mem'l Science Bldg.	67,753.64	(g) New Dormitories 4,686.61
	(f1a) Bldg. Materials in Stock	7,649.31	(h) W. F. Pierce Dormitory Fund 20,419.60
	(f1b) Undistributed Funds held on Field	5,929.98	(m) Residences 62,535.18
	(f2) Electric & Water Plants	12,621.89	(x) Miscellaneous 8,292.75
	(g) New Dormitories	4,686.61	123 Plant Funds transferred from Current 35,167.42
	(h) Remodelled Residence Dormitory	23,800.22	125 Income on Building Fund Investments 1,718.05
	(h1) Women's Dormitory	1,000.00	
	(j) Temporary Dining Room	1,713.87	
	(M) Residences	88,864.65	
	(P) Temporary Workmen's Quarters	1,713.87	
	(q) Warehouse & Shop	2,856.46	
	(r) Remodelled Temple	267.85	
29	Plant Cash	7,513.00	

ASSETSPLANT(cont.)LIABILITIES

amt. carried fwd. 372,763.36
372,763.36

amt. carried fwd. 372,763.36
372,763.36

CURRENT GENERAL (Before Closing)

31 Directors' Current Expense 1935-36 16,767.49
 36.1 Home Administration-Executive Office 2,182.86
 36.2 " " -Incidentals 80.21
 36.3 " " -Trustees 198.06
 36.4 Assoc. Boards -Contributions 201.20
 135.6 Harvard-Yenching Inst. Disbursed to fd. 8,421.05
 136.1 Disbursed - Miss Eunice Thomas 592.19

39 Current General Cash 553.60
 130 Accounts Payable 2,662.24
 131a Receipts-Amer. Board of Comm. 3,500.00
 133a " -Methodist Board 1,682.00
 134a " -Reformed Church in America 400.00
 135.6 Harvard-Yenching Inst. Restricted Account 8,421.05
 136 Special Gifts for Current Budget 3,449.60
 136.1 Receipts - John G. Talcott 1,000.00
 137.1 Endowment Income Unrestricted 3,778.18
 137.2 " " Restricted (Budget) 2,996.39

28,443.06

28,443.06

CURRENT GENERAL (After closing)

36.1 Home Administration-Executive Office 1,063.07
 36.3 " " -Trustees 148.06
 36.4 " " -General Services 1.20
 39 Current General Cash 1,857.72

130 Accounts Payable 2,662.24
 136.1 Receipts -John G. Talcott 407.81

3,070.05

3,070.05

CURRENT SPECIAL (Before Closing)

73 Physics Special 971.15
 75.8 Trustees' Current Deficit 1934-35 5,095.85
 172 Suspense 870.00

79 Current Special Cash 5,601.73
 173 Physics Special Fund 971.15
 175.1 Miscellaneous Current Gifts 18.00
 175.2 Endowment Income Restricted (non-Budget) 346.12

6,937.00

6,937.00

FUKIEN BALANCE SHEET AS of June 30, 1936

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CURRENT SPECIAL (After closing)

75.8 Trustees' Current Deficit 1934-35	5,095.85	79 Current Special Cash (Overdraft)	8,813.05
75.9 " " " 1935-36	3,331.32	175.1 Miscellaneous Current Gifts	18.00
172 Suspense	<u>750.00</u>	175.2 Endowment Income Restricted (Non-Budget)	<u>346.12</u>
	<u>9,177.17</u>		<u>9,177.17</u>

PROMOTIONAL (Before closing)

81e Publicity & Miscellaneous	419.32	89 Promotional Cash	3,363.86
81h Associated Boards - Contributions	689.00		
87 Promotional Deficit 1934-35	<u>2,255.54</u>		
	<u>3,363.86</u>		<u>3,363.86</u>

PROMOTIONAL (After closing)

87 Promotional Deficit 1934-35	2,255.54	89 Promotional Cash (Overdraft)	<u>2,563.86</u>
87.1 " " 1935-36	<u>308.32</u>		<u>2,563.86</u>
	<u>2,563.86</u>		

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FUKIEN CHRISTIAN UNIVERSITY

MONTHLY BUDGET REPORT

June 30, 1936

Acct.	<u>Disbursements</u>				<u>Receipts</u>		Budget	Rec'd to	
	<u>Appropriation</u>		<u>Disbursed</u>				<u>Estimate</u>	<u>June 30</u>	
<u>No.</u>	<u>Item</u>	<u>U.S.\$</u>	<u>L.C.\$</u>	<u>U.S.\$</u>	<u>L.C.\$</u>	<u>No.</u>	<u>Item</u>	<u>U.S.\$</u>	<u>U.S.\$</u>
<u>A. General Funds</u>									
31	General Field Budget:								
	@ 2.50 to 1 for								
	U.S. Payments	18,559.50	46,398.75	16,767.49	46,398.75	131a	Amer. Board	3,500.00	3,500.00
135.6	Harvard-Yenching Inst.	8,421.05		8,421.05		133a	Methodist Board	1,682.00	1,682.00
36.1	Home Adm.-Executive Office	1,000.00		1,119.79		134a	Reformed Board	500.00	400.00
36.2	" " -Incidentals	200.00		80.21		135.6	Harvard-Yench Inst	8,421.05	8,421.05
36.3	" " -Trustees	50.00		50.00		136	Special Gift	8,250.00	3,449.60
36.4	" " -Asso. Boards	200.00		200.00		137	Endowment Income	6,877.50	6,774.57
81h	Associated Boards-Prom.	800.00		800.00					
		29,230.55	46,398.75	27,438.54	46,398.75			29,230.55	24,227.22

B. Special Funds

136.1	Salary and allowance Miss Eunice Thomas	1,000.00		592.19		136.1	Special Gifts John G. Talcott	1,000.00	1,000.00
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FUKIEN CHRISTIAN UNIVERSITY
CONSOLIDATED BALANCE SHEET JUNE 30, 1936

<u>ASSETS</u>			<u>LIABILITIES</u>		
<u>Endowment</u>			<u>Endowment</u>		
Consolidated Endowment Investments	145,473.75		Total Endowment Fund	165,794.40	
Inactive Endowment Investments	1,285.75		Less Loss on Sale of Securities	<u>10,057.00</u>	155,737.40
Endowment Cash	<u>8,977.90</u>	155,737.40			
<u>Plant</u>			<u>Plant</u>		
Building Operations	268,591.11		General Plant Funds	5,012.50	
Land	35,329.85		Special " "	330,865.39	
Equipment	49,420.80		Income on Bldg.Fd.Investments	1,718.05	
Building Fund Investments	11,908.60		Plant Funds trans.fr. Current	<u>35,167.42</u>	372,763.36
Cash	<u>7,513.00</u>	372,763.36			
<u>Current Operations</u>			<u>Current Operations</u>		
Cash Overdraft	9,519.19		Deficits	10,991.03	
Less: 1936-37 Expenses Advcd.	1,212.33		Less: Accounts Payable	2,662.24	
Suspense	<u>750.00</u>	<u>1,962.33</u>	Receipts deferred		
		7,556.86	to 1936-37	425.81	
			Restricted Income		
			(non-budget)	<u>346.12</u>	<u>3,434.17</u>
					<u>7,556.86</u>
					520,943.90
		<u>520,943.90</u>			

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200	sh. Aluminum Co. of America Pfd.	2½	100	115-1/2	20,000.00	23,100.00	400.00
105.79	sh. General Telephone, Common		46.79	16-1/2	4,950.00	1,745.53	---
100	sh. Pub. Service of N.J. Pfd.	6	105-3/4	123	<u>10,577.50</u>	<u>12,300.00</u>	<u>600.00</u>
					35,527.50	37,145.53	1,000.00

Hall Estate Investments

Fukien List of Securities as of June 30, 1936

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<u>Amount</u>	<u>Inactive Securities</u>	<u>Due</u>	<u>Int. Rate</u>	<u>Cost Price</u>	<u>June 30 Market Price</u>	<u>Cost</u>	<u>June 30 Market Value</u>	<u>Normal Income</u>
\$5,000	Iowa Central Ry. 1st & Ref.	1951	4*	11	2	550.00	100.00	---
3,000	National Railway of Mexico	1951	4*	10-3/8	3-1/4	311.25	97.50	---
3,000	National Railway of Mexico	1957	4 1/2*	13	3-5/8	390.00	108.75	---
360	U.S. of Mexico coupons, Class "A" Receipts				.12 per C.	27.90	.43	---
660	U.S. of Mexico coupons, Class "B" Receipts				.06 per C.	6.60	.42	---
						<u>1,285.75</u>	<u>307.10</u>	
Combined Totals						146,759.50	127,271.81	6,419.25
Cash on Hand June 30, 1936 -						<u>8,977.90</u>	<u>8,977.90</u>	
* Interest Defaulted						<u>155,737.40</u>	<u>136,249.71</u>	

Plant Investments

40	sh. Colgate, Palmolive, Peet Pfd.	6		104-3/8	104-1/8	4,178.60	4,165.00	240.00
\$4,000	So. Calif. Edison Ref. Mtg. Gold Bonds	1960	3-3/4	98-1/2	105-3/4	3,940.00	4,230.00	150.00
4,000	So. Pacific R.R. 1st Ref. Mtg.	1955	4	94-3/4	106	<u>3,790.00</u>	<u>4,240.00</u>	<u>160.00</u>
						<u>\$11,908.60</u>	<u>\$12,635.00</u>	<u>550.00</u>

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MINUTES OF MEETING
EXECUTIVE COMMITTEE
BOARD OF TRUSTEES, FUKIEN CHRISTIAN UNIVERSITY

12:45 P.M., Tuesday, February 2nd, 1937
Hotel Parkside, 18 Gramercy Park South, New York City

List of Members

Arlo A. Brown	*Wynn C. Fairfield	Samuel Thorne
F. T. Cartwright	*B. A. Garside	E. G. Warner
*C. A. Evans	J. G. Talcott	Amy Ogden Welcher

Those whose names are starred above were present. Inasmuch as a legal quorum was not present, the Committees proceeded with an informal discussion of pending matters of business, with the understanding that all actions proposed were to be submitted to absent members of the Committees for their approval before becoming valid. These minutes were therefore circulated to the absent members, who have expressed their approval in writing.

Dr. Fairfield presided.

BACK DIVIDENDS OF ALUMINUM PREFERRED STOCK

The Assistant Treasurers reported the receipt on December 21st, 1936, of \$1,450 in back dividends on the 200 shares of preferred stock of the Aluminum Company of America held by the Board of Trustees of Fukien Christian University. There remains a total of \$1,800 in unpaid dividends on this stock, and it is hoped that some or all of these reserves will be paid up during the next year or two. After surveying the financial situation of the Board of Trustees, it was

E-1138 VOTED that the payment of \$1,450 on back dividends of the Aluminum Company of America, together with any further payments of dividends still in arrears on this stock, be applied to the reduction of deficits in the current special and the promotional accounts of the Board of Trustees of Fukien Christian University.

SURPLUS HELD BY HARVARD-YENCHING INSTITUTE

The Secretary presented correspondence from the Trustees of the Harvard-Yenching Institute reporting the disposition that they have made of back dividends received on the 9,000 shares of Aluminum preferred stock held by the Institute. Of the back dividends totalling \$65,250 which were received by the Institute on December 21st, 1936, \$40,000 was used to clear off the advance made to the Restricted Account of the Institute from its general funds. The remainder of \$25,250 stands as a surplus in the Restricted Account. The Trustees of the Institute have intimated that they would welcome recommendations from representatives of the six beneficiary Colleges in China, and of Allahabad College in India with reference to the use each institution desires made of its pro rata share of this surplus. In addition to the surplus already on hand, the back dividends still in arrears on the Aluminum preferred stock held by the Institute amount to \$81,000. The Secretary reported to the Committee suggestions which have already been made by some of the other Boards of Trustees of the beneficiary institutions. After discussion it was

E-1139 VOTED that with reference to the disposition of Fukien Christian University's share in the surplus of \$25,250 now available in the Harvard-Yenching Institute Restricted Account, together with additional funds which may accrue from further payments of back dividends on the Aluminum preferred stock held by the Institute, the Executive Committee take action as follows:-

- (a) Regarding the surplus of \$25,250 now available, the Committee would prefer that Fukien Christian University's pro rata share be paid over to the Board of Trustees of Fukien Christian University to apply on the deficits which have accrued during recent years as a result of decreased income, thus making it possible to release an equivalent amount of funds for the construction of the urgently needed library building at the University. If, however, it is the consensus of judgment of the Boards of Trustees of the other beneficiary institutions or of the Trustees of the Harvard-Yenching Institute, that this \$25,250 be set aside by the Institute as an income stabilization fund for maintaining future income on the investments in the Restricted Account at a stable rate, the Fukien Trustees would approve such a use of this surplus;
- (b) Regarding additional funds which may accrue from further payments of back dividends on Aluminum preferred stock held by the Institute, the Committee would recommend that the Harvard-Yenching Institute set up these funds as an income stabilization fund to be used for maintaining future income on the investments in the Restricted Account at a stable rate;
- (c) That if the Boards of Trustees of the other beneficiary institutions desire to confer on these matters with a view to making uniform recommendations to the Trustees of the Harvard-Yenching Institute, this Committee appoint Dr. Frank T. Cartwright as the representative of the Board of Trustees of Fukien Christian University.

Several other matters were discussed but it was agreed that formal action on them be deferred until a later meeting of the Committee with a legal quorum present.

The meeting adjourned.

B. A. GARSIDE

Secretary

VC

0791

MINUTES OF ANNUAL MEETING
BOARD OF TRUSTEES, FUKIEN CHRISTIAN UNIVERSITY

9:30 A.M., Thursday, May 13th, 1937
Solarium, Parkside Hotel, 18 Gramercy Park South South, New York City

List of Members

Board	<u>Date</u> 1937	<u>Term</u> 1938	<u>Expires</u> 1939	1940
American Bd.	*W.C. Fairfield ³ A.J. Crockett ⁴	*Lewis Hodous ³	*Edwin G. Warner ³	
Church M.S.	*Samuel Thorne ³	John W. Wood ³	R.B. McElheran ³	*Frank Anderson ⁴
Methodist Bd.	*W.G. Tyson	H.R. VanDeusen ³	Wm. MacRossie ³	C.C. Anderson ⁴
		*F.T. Cartwright ^a		
Reformed Bd.	M.T. Stauffer ³	Wm. B. Hill ³	*L.J. Shafer ³	
Coopted		Amy O. Welch ^a	L.C. Goodrich ⁴	Mrs. H. I. Harriman ⁴
		Fred R. Sites ⁴	J.G. Talcott ⁴	*Arlo A. Brown

³Elected for 3-year term.

⁴Elected for 4-year term.

^aGonoral Alternate.

Executives: *B.M. Hedrick, *Mrs. T.D. Macmillan, *G.C. Aydelott, *C.A. Evans,
*B.A. Garbide

Those whose names are starred above were present; as was Dr. Robert L. Kelly.

Dr. Fairfield presided.

The meeting opened with prayer, led by Dr. Hodous.

APPROVAL OF MINUTES

T-1140 VOTED, to approve, as distributed, the minutes of the following meetings:-
Board of Trustees, April 22, 1936; Executive Committee, October 8, 1936,
February 2, 1937; Executive and Finance Committees, May 27, 1936.

REVIEW OF WORK OF THE PAST YEAR

The President and Secretary led in reviewing briefly the work of the past year. Other members of the Board suggested various items of information. The Board also reviewed with interest President C.J. Lin's report of the work of the University for the academic year 1935-36, as prepared in Foochow under date of October 31st, 1936. After discussion it was

T-1141 VOTED to receive, with an expression of the Board's interest and appreciation, President Lin's report of the work of the University for the academic year 1935-36.

COLLEGE OF RURAL RECONSTRUCTION

The Board reviewed the information received from the University with reference to the development of the College of Rural Reconstruction. It noted also the action of the Council of Higher Education at its meeting in February approving the development of this College. After discussion, it was

T-1142 VOTED that the Board of Trustees of Fukien Christian University give formal recognition to the establishment of the College of Rural Reconstruction with support secured from sources in China, and express their heartiest good wishes for the success of the College.

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AWARDING OF DIPLOMAS AND DEGREES BETWEEN OCTOBER, 1934,
AND APRIL, 1936

The Secretary pointed out that although Fukien Christian University received its absolute charter on October 18, 1934, including authorization to the Board of Trustees to confer diplomas and degrees, the Trustees did not delegate this authority to the Board of Directors until April 22, 1936 (T-1120). Since the action of the Trustees did not specify the exact date at which this delegation of authority was to become operative, a further action is necessary to clarify the status of degrees granted by the Directors between October 18, 1934, and April 22, 1936. After discussion it was

T-1143 VOTED that the Fukien Board of Trustees approve, ratify, and confirm all diplomas and degrees conferred by the Board of Directors of Fukien Christian University between October 18, 1934, and April 22, 1936.

FINANCIAL STATEMENT AND FORECAST

The Assistant Treasurer presented a brief financial statement and forecast which indicated that the accounts of Board of Trustees will probably show a surplus of approximately two thousand dollars at the close of the current fiscal year, due chiefly to the generosity of one member of the Board of Trustees. The Trustees have, however, set as their goal for this year the creation of as substantial a surplus as possible, in order to reduce the deficits which have been carried forward from the last two years and to permit going forward with the erection of the urgently needed library building. It is hoped, therefore, that this surplus will be still further increased by additional new gifts before the close of the fiscal year on June 30th. It was

T-1144 VOTED to receive and place on file the financial statement and forecast for the remainder of the current fiscal year.

BUDGET ESTIMATES, 1937-38

The Assistant Treasurer presented budget estimates for 1937-38, as submitted by the field and as revised in the New York office. After consideration it was

T-1145 VOTED (a) To inform the Board of Managers that, in addition to leasing the physical plant of the University and supplying the Western members of staff supported by the cooperating Mission Boards, the Board of Trustees will contribute toward the 1937-38 general budget of the University the sum of LC \$39,607.96, to be derived from the following sources:-

	<u>U. S. \$</u>	<u>LC \$ @ 3 to 1</u>
1. <u>Cooperating Mission Boards</u>		
American Board	3,500.00	
Methodist Board	1,682.00	
Reformed Board	500.00	
	<u>5,682.00</u>	17,046.00
2. <u>Endowment Income</u>	7,279.06	21,837.18
3. <u>Special Gifts for General Budget</u>	<u>2,895.59</u>	<u>8,686.78</u>
	15,856.65	47,569.96
Loss: Home Administration \$1,920.00		
Trustees, Incidentals 376.00		
Share in ABCCC Prom. 358.00		
	<u>2,654.00</u>	<u>7,962.00</u>
	13,202.65	39,607.96

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(b) Further to inform the Board of Managers that the following designated funds will be transmitted to the field as and when received

Harvard-Yenching Institute		US\$9,473.68
Special Scholarships		
First Methodist Church, Pasadena	1,000	
O. W. Groff	36	
Osborn	18	
Mrs. L. M. Crabtree	20	1,074.00
Special Endowment Income		
Date Library Fund	50	
R. W. Jones Scholarship	25	
E. C. Jones Scholarship	200	
		275.00
		US\$10,822.68

MATTERS ARISING FROM ASSOCIATED BOARDS MEETING

The Secretary presented excerpts from the minutes of the Annual Meeting of the Associated Boards held on May 10th and 11th, containing a number of matters specifically referred to the Boards of Trustees of the individual Colleges for their consideration and action. These were dealt with as follows:

Specially qualified Men and Women as Teachers of Philosophy.

"VOTED that the Associated Boards call to the attention of the Boards of Trustees and the field authorities of the individual Colleges, and of the Council of Higher Education, the importance of having in their departments of Philosophy men and women of the highest academic qualifications and of positive Christian character and influence; and that it urge each institution to make plans for finding and training men and women for service in this field."

After discussion it was

T-1146 VOTED that the Board of Trustees of Fukien Christian University express its appreciation of the excellent work now being done by the Department of Philosophy of Fukien Christian University, and that it transmit the above action of the Associated Boards to the field authorities of the University with its approval and with an expression of hope that the University can cooperate in some such plan as that indicated above in providing training for future members of staff in the Department of Philosophy.

Securing of Financial and Budget Data.

"VOTED that each of the Boards of Founders be asked to communicate with its institution in China, urging that the requisite financial and budget data be furnished to the office of the Associated Boards, and that in so far as possible cooperation be accorded the Budget Committee of the Associated Boards."

After consideration, it was

T-1147 VOTED that the Board of Trustees record its appreciation of the cooperation of the field authorities of the University in promptly preparing and transmitting the 1937-38 budget estimates, and express the hope that they will be able to continue supplying fully and promptly the financial and budget data indicated in the above action.

Cooperation and Correlation.

VOTED (1) That the Associated Boards for Christian Colleges in China acknowledges with deepest appreciation receipt of the important documents sent from China dealing with the matter of cooperation and correlation among the Christian universities and colleges of China. Included in this material are the Report of Mr. E. H. Cressy, as Executive Secretary of the Council of Higher Education, to the 1937 meeting of the Council Higher Education, the minutes of that meeting of the Council, Mr. Cressy's letter of February 16th commenting on the discussion and actions of the Council on the subject of correlation, Dr. Edward H. Hume's letter of February 25th giving his observations on the present status and apparent trends in these matters of correlation, and President J. Loighton Stuart's letter of February 19th (addressed to the Yenching Board of Trustees and referred by that body to the Associated Boards) setting forth the views of himself and the Yenching faculty with reference to these problems. These documents have been distributed to the general membership of the Associated Boards and have been given careful consideration first by the Committee on Staff and Curriculum and the Executive Committee and then by the Annual Meeting of the Associated Boards itself. The Associated Boards acknowledges its debt of gratitude to those who have prepared these documents for the thoughtful and frank manner in which they have shared with us their observations and conclusions. The Associated Boards also expresses its appreciation to the administrators of other universities and colleges who have written on these subjects to the representatives of their North American Boards of Founders, who have shared these communications with the other members of the group.

(2) That the Associated Boards notes with satisfaction the assurances of the Council Of Higher Education that

"The member institutions of this Council are earnestly continuing to seek such correlation as may be possible considering special resources and the opportunities of local situation, particularly along lines of differentiation of work and agreement as to new work;" and also that

"The Council still holds to ideals for greater concentration of work and larger development of strength, and would encourage such of its members who seek these ends to persevere."

In the judgment of the Associated Boards there is a greater need today than ever before for cooperation, especially in the differentiation of functions and the correlation of programs of development, among the Christian universities and colleges of China and among their Boards of Founders in the West. In China the services which these Colleges are being asked to render is of such surpassing importance that their combined resources should be utilized in ways which will be productive of maximum results. In the West the experience of over a decade has demonstrated that the most effective way in which the Boards of Founders of these Colleges can work for the maintenance and strengthening of their support is through an united presentation of a cohesive and comprehensive program of Christian higher education in China.

(3) That the Associated Boards would assure the Council of Higher Education and the individual universities and colleges that it is ever seeking to understand the realities of the situation in China today, is aware of the need for changes in plans and policies to meet changing conditions, and rejoices that a large and growing measure of responsibility for the administration, direction, and support of these Colleges has been and is being assumed in China. There is no desire on the part of any of our groups in North America to create any super-organization which might attempt to dictate the policies or procedure of the Christian universities and colleges of China.

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"(4) That the Associated Boards express its gratification at the action of the Council of Higher Education instructing its Executive Committee to revise the Correlated Program for presentation to the 1938 meeting of the Council, and pledges itself to a careful study in an endeavor to clarify the special objectives and responsibilities of the Associated Boards in this connection.

"(5) That the Associated Boards for Christian Colleges in China suggest to the boards of trustees and boards of directors of the participating universities and colleges, to the Council of Higher Education, and to the United Committee for Christian Universities of China, that there be held in China during 1938 - which is the date of the termination of the period of five years for which the present Correlated Program was adopted - a special conference at which all the forces cooperating in the Christian universities and colleges of China would be adequately represented, for a thorough consideration of the whole problem of cooperation and correlation, including the financial support of the institutions. We suggest that such a conference be held just before the Hangchow Conference, that it should occupy at least a week and possibly a fortnight, and that we bring to this meeting the results of our study, as indicated in paragraph four above."

The above action of the Associated Boards on the subject of cooperation and correlation was discussed at some length. It was

T-1148 VOTED (1) that the Board of Trustees of Fukien Christian University record its approval in principle of the above action of the Associated Boards;

(2) that the Executive Committee be requested to prepare detailed recommendations as to how the Board of Trustees can best cooperate with the above suggestions, and submit its report and recommendations to the next meeting of the Fukien Trustees.

United Promotional Work.

"VOTED that the cost of united promotional work during 1937-38 be borne as follows:-

"(1) That each board of trustees agreeing to participate in the united promotional work provide toward the promotional budget of the Associated Boards 1% of the support received during 1936-37 from sources within the United States for the current work of the institution it represents.

"(2) That the balance of the cost of promotional work be apportioned pro rata during the fiscal year 1937-38 on the basis of funds secured through the united efforts of the Associated Boards and/or the individual boards of trustees, as follows:-

(a) All cash gifts which are not continuations of existing grants from organizations listed in (c) will be counted in full.

(b) Pledges written during the fiscal year 1936-37 will be assessed at one-half their amount when paid (the remaining half having been assessed during 1936-37). Pledges secured during 1937-38 will be assessed in full when paid.

(c) Continuation of cash grants made during the previous fiscal year by the Mission Boards, Foundations, and American universities and colleges, and other recognized supporting groups, will not be counted, but increases of these grants will be counted.

(d) The following sources of income will not be counted:- Income on en-

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dowment or other permanent funds held by the boards of trustees of the various Colleges or now held in trust for these institutions by other incorporated bodies; proceeds on sales of securities now held by or for the various institutions; payments on notes and bills receivable now outstanding; transfers to boards of trustees of funds now held in trust for an institution by some other incorporated body.

- "(3) That where a board of trustees has additional promotional expense outside the promotional budget of the Associated Boards, allowance for such expenses shall be made in computing the institution's share in pro rating the balance of the cost of promotional work as set forth in (2) above, provided such supplementary expenses have been approved by the Associated Boards Committee on Promotion.
- "(4) That in order to provide funds for carrying on the promotional work each participating board of trustees be asked to advance without interest to the promotional department of the Associated Boards, as and to the extent that it may be required, up to 2% of the support received during 1936-37 from American sources for the current work of the institution it represents, such advances to be refunded before the end of the year out of the receipts of that year.
- "(5) The Associated Boards Committee on Promotion will have authority to decide any question as to the application of the above rules."

In connection with the above proposals it was pointed out that the estimated amount of income for Fukien Christian University from American sources during 1935-36 was US \$35,828. On this basis, a 1% grant toward the united promotional budget would amount to \$358, and an advance of 2% would amount to \$716. It was recognized that these figures would be changed somewhat for the current fiscal year. After discussion it was

T-1149 VOTED that the Trustees of Fukien Christian University agree to cooperate with the united promotional program during 1937-38, to appropriate toward the united promotional budget 1% of the income received for Fukien Christian University from American sources during 1936-37, and to advance without interest to the promotional department of the Associated Boards, as and to the extent that it may be required, up to 2% of the support received from American sources during 1936-37, such advances to be refunded before the end of the year out of the receipts of that year.

Greater Unity

"VOTED that the Associated Boards for Christian Colleges in China approves in principle the proposed reorganization of the Associated Boards and extends an invitation to all the Boards of Trustees of the Christian universities and colleges of China to participate in this proposed reorganization;

"That in transmitting this invitation to the respective Boards, the Secretary be instructed to express the wish of the Associated Boards for the fullest expression of opinion with reference to the plan as a whole and in detail, and further, that these replies be requested by December 1st; and

"That, after December 1st, the Executive Committee receive the replies of the individual Boards of Trustees and take such steps as are necessary with the understanding that final decisions will be subject to the action of the full Board."

The Board reviewed briefly the report and recommendations of the Associated Boards' Committee on Greater Unity, setting forth in detail the proposals concerning this

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proposed reorganization. After discussion it was

T-1150 VOTED to refer to the next meeting of the full Board of Trustees, to be called in the autumn, consideration of those proposals concerning reorganization of the Associated Boards.

(Note:- It was suggested that such a meeting might be called about September 9th.)

PROMOTIONAL ACTIVITIES AND PLANS

The Board reviewed briefly its promotional activities during the past year, and discussed plans for the coming year. Mr. Hodrick, Mrs. Macmillan, and Mr. Aydalott took a leading part in the discussion of these matters. No formal action was taken, although the hope was informally expressed that the Committee on Promotion would be very active during the coming year in carrying forward, in cooperation with the promotional department of the Associated Boards, its efforts in behalf of Fukien Christian University.

ELECTION OF OFFICERS, APPOINTMENT OF COMMITTEES

The Committee on Nominations made its report. It was

T-1151 VOTED that the following officers be elected to serve for the ensuing year:-

President	Wynn C. Fairfield
Vice Presidents	E. G. Warner
	Miss Amy O. Wolcher
Treasurer	Samuel Thorne
Secretary & Assistant Treasurer	B. A. Garside
Asst. Secretary and Asst. Treasurer	C. A. Evans

T-1152 VOTED to elect the following committees for the ensuing year:-

Executive Committee:- Dr. Fairfield, Dr. Warner, Miss Wolcher, Mr. Thorne, Dr. Cartwright, Mr. Talcott, and Dr. Brown.

Committee on Finance, Property, and Investment:- Mr. Thorne, Chairman, Dr. Hill, Dr. Warner, Mr. MacRossio, Mr. Talcott, and Mr. Sites.

Committee on Promotion:- Dr. Warner, Chairman, Mr. Sites, Dr. Brown, Mr. Thorne, Dr. Tyson, Mrs. Harriman, and Mr. Crockett.

T-1153 VOTED to nominate the following as the representatives of the Fukien Board of Trustees.

<u>Executive Committee</u>	- Miss Amy O. Wolcher	Dr. W. C. Fairfield
<u>Promotion Committee</u>	- Dr. E. G. Warner	Mr. A. J. Crockett
<u>Christian Character</u>	- Dr. L. J. Shafer	Dr. W. G. Tyson
<u>Finance Committee</u>	- Mr. Samuel Thorne	Dr. E. G. Warner
<u>Staff & Curriculum</u>	- Dr. Lewis Hodous	Dr. John W. Wood

VISIT OF DR. KELLY

The Board expressed its gratification at the plans of Dr. Robert L. Kelly to visit Fukien Christian University during the coming year, and it was

T-1154 VOTED that the Board of Trustees of Fukien Christian University express its sincere gratification at learning that Dr. Robert L. Kelly is planning to

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visit China during the coming year and to spend some time at Fukien Christian University. It is confident that Dr. Kelly will receive a warm welcome to the campus, and that he will be able to make a valuable contribution to the work of the University. It requests that upon his return to America he advise this Board of Trustees as to ways in which it can most effectively serve the interests of the University. It also asks that Dr. Kelly convey the greetings and good wishes of the Trustees to the Board of Directors and to the staff and student body of the University.

The meeting adjourned.

. . .
B. A. GARSIDE
Secretary

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MINUTES OF ANNUAL MEETING
BOARD OF TRUSTEES, FUKIEN CHRISTIAN UNIVERSITY

2:00 P.M. Tuesday, May 3, 1938
Aldine Club, New York, N. Y.

List of Members

	<u>D a t e T e r m E x p i r e s</u>			
<u>Board</u>	<u>1938</u>	<u>1939</u>	<u>1940</u>	<u>1941</u>
American	*Lewis Hodous ³	*Edwin G. Warner ³	*W.C.Fairfield ³ L.M.Outerbridge ^a	A.J.Crockett ⁴
Church M.S.	*John W.Wood ³	R.McElheran ³	*Frank Anderson ⁴ *Samuel Thorne ³	
Methodist	H.R.Van Deusen ³ *F.T.Cartwright ^a	Wm.MacRossie ³	C.C.Anderson ⁴	W.G.Tyson ⁴
Reformed	Wm.B.Hill ³	*L.J.Shafer ³	M.T.Stauffer ³	
Coopted	Amy O.Welcher ⁴ Fred R. Sites ⁴	*L.C.Goodrich ⁴ J.G.Talcott ⁴	Mrs. H.I.Harriman ⁴ Arlo A.Brown ⁴	

3 Elected for 3-year term 4 Elected for 4-year term ^a General Alternate

Those whose names are starred were present, as were Mr. Earl H. Cressy and the Secretary.

Dr. Fairfield presided.

The meeting was opened with prayer led by Dr. Wood.

APPROVAL OF MINUTES

T - 1155 VOTED to approve, as distributed, the minutes of the Annual Meeting of the Fukien Board of Trustees held on May 13, 1937.

APPOINTMENT OF NOMINATING COMMITTEE

The Chairman appointed Dr. Wood, Dr. Warner and Dr. Cartwright to serve as nominating committee.

REVIEW OF WORK OF PAST YEAR

The Chairman extended a cordial welcome to Mr. Cressy on behalf of the Board, and invited him to discuss the present situation in Christian higher education in China, with special reference to the work of Fukien Christian University.

Mr. Cressy reviewed briefly the conditions in China at this time, emphasizing the constructive service being rendered by the Christian Colleges in the present emergency. He then described briefly the situation in Foochow, and the work being done by Fukien Christian University. Thus far this year the University has been able to carry on its work in a comparatively normal way, though there has been considerable uncertainty as to the future. There has been much discussion of what steps should be taken if the Japanese should invade Fukien Province, and various courses have been considered.

Following Mr. Cressy's statement there was a brief discussion of these general problems.

FINANCIAL ITEMS

Financial Report to June 30, 1938. The Secretary presented a brief statement showing

the financial situation of the Board of Trustees as of May 1, 1938, and giving a forecast of probable receipts and expenditures to the close of the fiscal year on June 30, 1938. This financial statement and forecast may be summarized as follows:-

Receipts

From Mission Boards, cash grants	\$ 5,682.00	
Endowment Income	\$ 7,212.64	
Harvard-Yenching Institute	\$ 9,473.68	
Special gifts for support of Miss Thomas	\$ 1,000.00	
Scholarships - gifts and endowment income	\$ 1,453.82	
Other special gifts		
Emergency funds	\$ 8,953	
Miscellaneous	\$ 616	\$ 9,569.00
		\$34,391.14

Disbursements

General field budget (Regular and Emergency)	\$14,022.93	
Program of Chinese studies	\$ 9,473.68	
Salary and allowance, Miss Thomas	\$ 1,000.00	
Scholarships and other special items	\$ 1,381.00	
Home administration and promotion	\$ 3,370.00	
Clearance of deficits from previous years		
Fiscal year 1934-35	\$4,329.54	
Fiscal year 1935-36	\$ 813.99	
	\$ 5,143.53	\$34,391.14

T - 1156 VOTED to receive and place on record the financial statement and forecast for the fiscal year 1937-38 as summarized above, and to authorize the Treasurer to make disbursements in accordance with the revised figures given above.

Budget Estimates for 1938-39 Inasmuch as no budget estimates for the fiscal year 1938-39 has been received from the field, it was

T - 1157 VOTED to refer to the Executive Committee, with power, consideration of and action upon the budget of the University and of the Board of Trustees for the fiscal year 1938-39.

Treasurer's Report 1936-37 The Assistant Treasurer presented the report of the Treasurer of the Board of Trustees of Fukien Christian University for the fiscal year ended June 30, 1937. Copies of this report had already been transmitted to all members of the Board. After reviewing the report, it was

T - 1158 VOTED (1) To receive and place on record the report of the Treasurer of the Board of Trustees for the fiscal year ended 1936-37.
(2) To approve the recommendation of the Treasurer that the Trustees' current surplus for 1936-37 be closed out against the Trustees' current deficit for the year 1934-35.

Report of the Audit by Messrs. Chambellan, Berger & Welti, Certified Public Account-

ants, covering the accounts of the Fukien Board of Trustees' for the fiscal year 1936-37, was presented and reviewed. It was

T - 1159 VOTED to accept and place on record the report of the auditors covering the fiscal year 1936-37.

MATTERS ARISING FROM THE FIELD

The Board reviewed the letter from President C.J. Lin dated February 28, 1938. This summarizes the events of recent months, describes the situation on the campus at the time the letter was written, and outlines plans for the months just ahead. Two of the major topics discussed in the letter are the emergency measures to be adopted by the University in case of invasion of Fukien Province, and the sending out of western members of staff now on furlough and of certain other missionary personnel whose appointment has been requested by the field. After consideration, it was

T - 1160 VOTED that the Board of Trustees has read with deep concern the letter from President C. J. Lin dated February 28, 1938; that it is grateful that thus far it has not been necessary for the University to move from its own campus; that in case any move should prove necessary, the Board of Trustees would do everything it could to assist in meeting such an emergency; and that in connection with the possibility that some such move might be necessary the Trustees would suggest for consideration by the field that Hongkong might prove to be a suitable location for such a move.

T - 1161 VOTED that the Trustees approve the return of Professors Sutton and Farley at the end of their present furloughs, and that the Board refer to the Executive Committee with power, in consultation with the Far Eastern Committee of the Foreign Missions Conference, the question of whether or not it is desirable for the families of Professor Sutton and Professor Farley to accompany them on their return to China.

Dr. Fairfield reported verbally on his conversations with Dr. Cartwright, and his correspondence with President Lin, concerning the possible appointment of Mr. Overholt as a member of the University staff. He was asked to continue conversations and correspondence along the lines he indicated.

OBSERVATIONS BY PROFESSOR ELISSEEFF

The Board gave consideration to the observations by Professor Elisseeff, Director of Harvard-Yenching Institute, with reference to his visit to Fukien Christian University during his journey to China last year. In this connection Professor Goodrich told of his own visit to Fukien last year, commenting on the special library secured by Fukien Christian University, and praising the excellent work being done by Professor Farley. It was

T - 1162 VOTED to request the Secretary to transmit to the field copies of Professor Elisseeff's comments with reference to his visit to Fukien Christian University, and to ask for further information on some of the points discussed by Dr. Elisseeff.

MATTERS ARISING FROM ASSOCIATED BOARDS MEETING

The Board was reminded of the discussion and action in the Annual Meeting of the Associated Boards with reference to the organization, program and budget of the Associate

Boards for the year 1938-39. It is proposed that the Associated Boards have a more unified staff and program, with a budget based upon appropriations to be made by the cooperating Boards of Trustees at the beginning of the fiscal year. In accordance with these provisions, the Associated Boards has requested the Board of Trustees of Fukien Christian University to contribute toward the consolidated budget of the Associated Boards, for administration and promotion, the sum of \$5,906. After discussion, it was

T - 1163 VOTED that the Board of Trustees appropriate toward the consolidated budget of the Associated Boards for the year 1938-39 the sum of \$5,906.

ELECTION OF OFFICERS AND APPOINTMENT OF COMMITTEES

The committee on nominations made a report. It was

T - 1164 VOTED that the following officers be elected to serve for the ensuing year:-
President Wynn C. Fairfield
Vice-presidents L.C. Goodrich
Amy O. Welcher
Treasurer Samuel Thorne
Secretary and Assistant Treasurer B.A. Garside
Assistant Secretary and Assistant Treasurer C.A. Evans

T - 1165 VOTED to elect the following committees for the ensuing year:-

Executive Committee Dr. Fairfield, Miss Welcher, Dr. Warner, Mr. Thorne,
Dr. Shafer, Dr. Brown.

Committee on Finance Mr. Thorne, Chairman, Dr. Hill, Dr. Warner, Mr.
MacRossie, Mr. Talcott, Mr. Sites.

Committee on Promotion Dr. Shafer, Chairman, Mr. Sites, Dr. Brown, Mr.
Thorne, Dr. Tyson, Mrs. Harriman.

T - 1166 VOTED to nominate the following as the representatives of the Fukien
Board of Trustees to the standing committees of the Associated Boards:-

Executive Committee Miss Welcher, Dr. Fairfield, Dr. Cartwright, alternate.

Committee on Promotion Dr. Shafer, Miss Welcher, Dr. Wood, alternate.

Christian Character Dr. Hodous, Dr. Anderson, Dr. Wood, alternate.

Staff and Curriculum Dr. Hodous, Dr. Anderson, Dr. Wood, alternate.

Committee on Finance Mr. Thorne, Dr. Warner, Mr. MacRossie, alternate.

The meeting adjourned.

B.A. GARSIDE
Secretary

REPORT OF THE TREASURER
BOARD OF TRUSTEES, FUKIEN CHRISTIAN UNIVERSITY

JUNE 30, 1937

The following report sets forth somewhat in detail the transactions for the past year, substantiating papers attached herewith consisting of the following as of June 30th:

- (a) Trial Balance Sheet
- (b) Budget Analysis
- (c) Consolidated Balance Sheet
- (d) List of Securities

All figures bearing upon transactions for 1936-37 have been reviewed by the auditors, Messrs. Chambellan, Berger & Welti, and form a part of their annual report to the Board of Trustees.

ENDOWMENT SECTION

Endowment funds increased \$2,141.35 during the year to a total of \$167,935.75. Of this amount \$2,000. came from the Harvard-Yenching Institute, representing Fukien's proportionate amount of income from Aluminum Company preferred back dividend. The balance of \$141.35 was transferred from income account to build up the Edwin C. Jones Endowment Fund. This fund is being built up in units of \$2,000. each, until a total of \$8,000. has accumulated.

Changes in investments during the past year are shown in the following table:

	<u>Security</u>	<u>Cost</u>	<u>Sold For</u>	<u>Profit</u>
Called 10M American Tel. & Tel. Deb. 5/60		9,512.50	11,000.00	1,487.50
" 5M Pennsylvania Power 5/56		4,750.00	5,200.00	450.00
" 5M Second Inter. Security 5/48		4,775.00	5,100.00	325.00
		<u>19,037.50</u>	<u>21,300.00</u>	<u>2,262.50</u>

Purchases:

\$6,500.	Mortgage - M.K. Watson, 5 $\frac{1}{2}$ %	6,500.00
4,500.	" - M. C. McGran, 6%	4,500.00
50 sh.	Consumers Power 4 $\frac{1}{2}$ % Pfd.	5,025.00
\$3,500.	Mortgage - Sarah B. Winoker, 6%	3,500.00
5,000.	" - A.A. Mastermarino, 6%	5,000.00
75 sh.	Standard Brands \$4.50 Pfd.	7,125.00
		<u>31,650.00</u>

Proceeds of called bonds used	21,300.00	
Cash on Hand used	<u>8,208.65</u>	<u>29,508.65</u>
		<u>2,141.35</u>

Through the above transfers the Loss on Sale of Securities account charge was reduced by \$2,262.50 to \$7,794.50.

Income on invested funds for the year figured to 4.34%.

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PLANT SECTION

Plant funds increased during the year by \$8,953.40 to a total of \$381,716.76. Of this amount \$8,404.95 was reported by the field as expenditures for plant and equipment, the balance of \$548.45 being income on the Pierce Fund. There are other Plant items reported by the field which will be added as soon as possible.

The items affected through field transfers were:

Land	\$291.67
Equipment - General	191.71
" - Scientific	1,354.52
" - Library Books	826.89
Gardner Hall	366.32
Temporary Dormitories	360.77
Science Building	102.30
Electric Plant	509.16
New Dormitories	1,195.62
Remodelled Residence Dormitory	1,352.52
Residences	1,853.47
	<u>8,404.95</u>

CURRENT GENERAL

Comparative income for the past two years in current accounts is shown in the following schedule:

	<u>1936-37</u>	<u>1935-36</u>	<u>Increase or Decrease *</u>
INCOME:			
American Board of Commissioners	3,500.00	3,500.00	-
Methodist Board	1,682.00	1,682.00	-
Reformed Board	250.00	400.00	150.00*
Special Gifts	5,633.95	3,449.60	2,184.35
Harvard-Yenching Institute	9,473.69	8,421.05	1,052.64
Endowment Income	7,009.89	6,774.57	235.32
	<u>27,549.53</u>	<u>24,227.22</u>	<u>3,322.31</u>
EXPENDITURES:			
General Field Budget	13,421.02	16,767.49	3,346.47*
Harvard-Yenching Inst. approp.	9,473.69	8,421.05	1,052.64
Home Administration-Exec. Office	1,618.35	1,250.00	368.35
" " - Incidentals & Trustees	357.65	120.00	237.65
Promotional	2,533.20	1,000.00	1,533.20
	<u>27,403.91</u>	<u>27,558.54</u>	<u>154.63*</u>
Surplus 1936-37	145.62		
Deficit 1935-36		3,331.32	
	<u>27,549.53</u>	<u>24,227.22</u>	

Substantial increases in income from Special Gifts, Harvard-Yenching Institute and Endowment income, totaled to make an advance of \$3,322.31 over the previous year. As a result there was a surplus of \$145.62 as compared with a deficit of \$3,331.32 a year ago.

In addition to the above \$1,000. was received for an English teacher, against which \$906.64 charges were entered for the year, the balance accruing as a return travel fund.

CURRENT SPECIAL

LOAN.

The loan item under Assets has been reduced during the year to a net total of \$535.00 from \$750.00 a year ago.

DEFICITS.

Through the application of a payment of back dividends on Aluminum preferred stock, the 1934-35 deficit was reduced to \$3,645.85. Since the close of the year, \$450. more has been received and applied thereto.

MISCELLANEOUS CURRENT GIFTS.

The following table shows the handling of this account:

<u>Source</u>	<u>Received</u>	<u>Disbursed</u>
O. W. Groff Scholarship (M. E. Board)	36.00	
Osborne Scholarship	18.00	
First Church of Pasadena for Scholarships	815.00	
O. G. Starrett	25.00	
	<u>894.00</u>	
Remitted to the field		869.00
Available for field from 1936-37		25.00
		<u>894.00</u>

RESTRICTED INCOME NON-BUDGET.

Receipts and disbursements in this account are shown as follows:

<u>Source</u>	<u>Received</u>	<u>Disbursed</u>
Mrs. H. Date Library Fund	47.14	
R. W. Jones Scholarship Fund	23.84	
E. C. Jones " "	202.15	
	<u>273.13</u>	
Remitted to the field		275.00
Used from old balance	1.87	
	<u>275.00</u>	

PROMOTIONAL SECTION

As will be seen from the detailed balance sheet the items in this section aside from old deficits were \$224.20 for Publicity, etc., and \$2,309 for pro rata share of the Associated Boards.

SURPLUS - DEFICITS

The table below shows the standing of these accounts as of June 30, 1937.

Report of the Treasurer
Fukien Christian University

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		Deficits	Surplus
Trustees Current Deficit	1934-35	\$3645.85	
" " "	1935-36	505.93	
" " Surplus	1936-37		145.62
Promotional Deficit	1934-35	2255.54	
" "	1935-36	308.06	
		6715.38	145.62
		145.62	
		\$6569.76	
Net deficits			

CASH SITUATION

As of June 30, 1937 the cash was distributed as follows showing a net balance on hand of \$5,707.83.

Section	Balance	Overdraft
Endowment	769.25	
Plant	8,061.45	
Current General	3,867.99	
Current Special		4,427.26
Promotional		2,563.60
	12,698.69	6,990.86
	6,990.86	
	5,707.83	

This cash was carried in the Central Hanover Bank and Trust Company, 18th Street Branch.

RECOMMENDATION

It is recommended that the 1936-37 surplus of \$145.62 be closed out against the 1934-35 current indebtedness.

Respectfully submitted,

SAMUEL THORNE, Treasurer
B. A. GARSIDE, Asst. Treasurer
C. A. EVANS, Asst. Treasurer

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BALANCE SHEET

FUKIEN CHRISTIAN UNIVERSITY

JUNE 30, 1937

ASSETS

Consolidated Endowment Investments	158,086.25
Endowment Investments (Inactive)	1,285.75
Cash Awaiting Investment	769.25
Loss on Sale of Securities	7,794.50

167,935.75

ENDOWMENT

Charles M. Hall Endowment Fund (Initial Gift)	50,000.00
Hall Endowment Fund - General	50,000.00
The Euphemia J. Warner Endowment Fund	3,000.00
Endowment Income Stabilization Fund	2,000.00
The Mrs. Henry Date Library Fund	1,000.00
George H. Johnson Professorship Fund	21,285.75
China Medical Board - Science Endowment	35,000.00
Dean of Women Endowment Fund	800.00
Robert W. Jones Scholarship Fund	500.00
Edwin C. Jones Scholarship Fund	4,350.00

167,935.75

PLANT

Land.	29,462.25
Land Improvement & General Plans	6,159.27
Equipment::	
(a) General	6,955.88
(b) Scientific	35,933.96
(c) Library Books	8,904.08
Building Fund Investments	11,908.60
Building Operations:	
(b) Gardiner Hall Memorial Arts Hall	39,328.86
(b1) Temporary Dormitories	11,130.99
(c) E.C. Jones Memorial Science Bldg.	67,855.94
(f1a) Building Materials in Stock	7,649.31
(f1b) Undistributed Funds held on Field	5,929.98
(f2) Electric & Water Plants	13,131.05

General Fund - Undesignated	5,012.50
Special Funds:	
(a) Land	48,388.17
(b) Ida Hall Jones for Gardiner Hall	33,291.92
(b1) Insurance for Gardiner Hall	17,017.86
(c) E. C. Jones Memorial Science Building	78,500.00
(d) China Medical Board Science Building	35,000.00
(e) Cooperating Boards Science Building	16,281.30
(e1) " " " Equip.	3,000.00
(f2) Electric & Water Plants	3,452.00
(g) New Dormitories	4,686.61
(h) W. F. Pierce Dormitory Fund	20,968.05
(m) Residences	62,535.18
(x) Miscellaneous	14,122.32

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Balance Sheet - Fukien Christian University

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PLANT (contd.)

(g) New Dormitories	5,882.23	Plant Funds transferred from Current	37,742.80
(h) Remodelled Residences Dormitory	25,152.74	Income on Building Fund Investments	1,718.05
(hl) Women's Dormitory	1,000.00		
(j) Temporary Dining Room	1,713.87		
(m) Residences	90,718.12		
(p) Temporary Workmen's Quarters	1,713.87		
(q) Warehouse & Shop	2,856.46		
(r) Remodelled Temple	267.85		
Plant Cash	8,061.45		
	<u>381,716.76</u>		<u>381,716.76</u>

CURRENT GENERAL (before closing)

Directors' Current Expense 1936-37	13,421.02	Accounts Payable	4,353.40
Home Administration-Executive Office	2,854.93	Receipts - American Board	3,500.00
" " -Incidentals	89.05	" - Methodist Board	1,682.00
" " -Trustees	267.40	" - Reformed Church in America	250.00
Associated Boards - Contributions	1.20	" " " " " 1937-38	250.00
Current General Cash	6,546.81	" - Harvard-Yenching Institute	9,473.69
Disbursed to Field-Harvard-Yenching Institute	9,473.69	Special Gifts for Current Budget	5,633.95
Disbursed to account of Eunice Thomas	906.64	Receipts - John G. Talcott	1,407.81
		Endowment Income - Unrestricted	4,229.70
		" " - Restricted	<u>2,780.19</u>
	<u>33,560.74</u>		<u>33,560.74</u>

CURRENT GENERAL (after closing)

Home Administration - Executive Office	1,236.58	Accounts Payable	4,353.40
Current General Cash	3,867.99	Receipts- Reformed Church in America 1937-38	250.00
		" - John G. Talcott	<u>501.17</u>
	<u>5,104.57</u>		<u>5,104.57</u>

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FUKIEN CHRISTIAN UNIVERSITY

MONTHLY BUDGET REPORT

JUNE 30, 1937

DISBURSEMENTS

<u>Acct.</u> <u>No.</u>	<u>Appropriation</u>		<u>Disbursed to 6/30</u>	
	<u>US\$</u>	<u>LC\$</u>	<u>US\$</u>	<u>LC\$</u>
<u>A. GENERAL FUNDS</u>				
31 General Field Budget	13,421.02	41,076.75	13,421.02	41,076.75
36.1 Home Adm.-Exec.Off.& ABCCC	1,600.00		1,618.35	
36.2 " " -Inci.& Trustees	376.00		357.65	
81e Promotional-Miscellaneous	224.20		224.20	
81h " -ABCCC	2,309.00		2,309.00	
	<u>17,930.22</u>	<u>41,076.75</u>	<u>17,930.22</u>	<u>41,076.75</u>
<u>B. SPECIAL FUNDS</u>				
135.6 Program of Chinese Studies	9,473.69		9,473.69	
136.1 Salary & Allow.-Eunice Thomas	1,000.00		906.64	
175.1 Special Scholarship Gifts	1,074.00		869.00	
175.2 Special Endowment Approp.	275.00		275.00	
	<u>11,822.69</u>		<u>11,524.33</u>	

ROC

RECEIPTS

<u>Acct.</u> <u>No.</u>	<u>Budget Estimate</u>		<u>Recd. to June 30</u>	
	<u>US\$</u>		<u>US\$</u>	
131a American Board	3,500.00		3,500.00	
133a Methodist Board	1,682.00		1,682.00	
134a Reformed Board	250.00		250.00	
136 Special Gifts	5,511.97		5,633.95	
137 Endowment Income	6,986.25		7,009.89	
	<u>17,930.22</u>		<u>18,075.84</u>	
135.6 Harvard-Yenching I.	9,473.69		9,473.69	
136.1 J.G.Talcott-Thomas	1,000.00		1,407.81	
175.1 <u>Special Scholar.Gifts</u>				
M.E.Ch.,Pasadena	1,000.00		815.00	
O.W.Groff-Schol.	36.00		36.00	
Osborne Scholar.	18.00		18.00	
Mrs.L.M.Crabtree	20.00		-	
175.2 <u>Special Endow.Income</u>				
Date Library Fund	50.00		50.00	
R.W.Jones Scholar.	25.00		25.00	
E.C.Jones Scholar.	200.00		200.00	
	<u>11,822.69</u>		<u>12,025.50</u>	

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Balance Sheet - Fukien Christian University

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6/30/37

CURRENT SPECIAL (before closing)

Trustees' Current Deficit 1934-35	3,645.85	Current Special Cash - Overdraft	4,572.88
" " " 1935-36	505.93	Miscellaneous Current Gifts	894.00
Suspense	535.00	Endowment Income Restricted (non budget)	363.90
Disbursed to Field - Miscellaneous Current Gifts	869.00		
" " " -Endow. Income Restr. (non budget)	275.00		
	5,830.78		5,830.78

CURRENT SPECIAL (after closing)

Trustees' Current Deficit 1934-35	3,645.85	Current Special Cash - Overdraft	4,427.26
" " " 1935-36	505.93	Trustees' Current Surplus 1936-37	145.62
Suspense	535.00	Miscellaneous Current Gifts	25.00
		Endowment Income Restricted (non budget)	88.90
	4,686.78		4,686.78

PROMOTIONAL (before closing)

Publicity & Miscellaneous	224.20	Promotional Cash - Overdraft	5,096.80
Associated Boards - Contributions	2,309.00		
Promotional Deficit 1934-35	2,255.54		
" " " 1935-36	308.06		
	5,096.80		5,096.80

PROMOTIONAL (after closing)

Promotional Deficit 1934-35	2,255.54	Promotional Cash - Overdraft	2,563.60
" " " 1935-36	308.06		
	2,563.60		2,563.60

ROC

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FUKIEN CHRISTIAN UNIVERSITY

CONDENSED BALANCE SHEET

JUNE 30, 1937

ASSETS

<u>Endowment</u>		
Consolidated Endowment Investments	158,086.25	
Inactive Endowment Investments	1,285.75	
Endowment Cash	<u>769.25</u>	160,141.25
 <u>Plant</u>		
Buildings	274,331.27	
Land and Improvements	35,621.52	
Equipment	51,793.92	
Building Fund Investments	11,908.60	
Cash	<u>8,061.45</u>	381,716.76
 <u>Current Operations</u>		
Cash Overdraft	3,122.87	
Less: 1937-38 Exp. Advanced	1,236.58	
Suspense	<u>535.00</u>	<u>1,771.58</u>
		<u>1,351.29</u>
		<u>540,506.72</u>

LIABILITIES

<u>Endowment</u>		
Total Endowment Fund	167,935.75	
Less: Loss on Sale Securities	<u>7,794.50</u>	160,141.25
 <u>Plant</u>		
General Plant Funds	5,012.50	
Special " "	337,243.41	
Income on Bldg. Fund Invsts.	1,718.05	
Plant Funds tr. from Current	<u>37,742.80</u>	381,716.76
 <u>Current Operations</u>		
Deficits	6,569.76	
Less: Accts. Payable	4,353.40	
Rec. def. to 1937-8	751.17	
Restr. Income (n.b.)	<u>113.90</u>	<u>5,218.47</u>
		<u>1,351.29</u>
		<u>540,506.72</u>

ROC

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FUKIEN CHRISTIAN UNIVERSITY

List of Securities as of June 30, 1937

Amount		Due	Int. Rate	June 30		Cost	June 30		Nominal Income
				Price	Mkt. Price		Market Value		
10,000	American Pwr. & Lt. Deb.	2016	6	95-1/2	87	9,550.00	8,700.00	600.00	
5,000	Arkansas & Memphis Rwy.Br.&T.	1964	5	92-3/8	104	4,618.75	5,200.00	250.00	
2,500	Baltimore & Ohio R.R. "F".	1996	5	92-1/2	79 3/4	2,312.50	1,993.75	125.00	
5,000	Bell Telephone of Canada "A"	1955	5	98	113-1/8	4,900.00	5,656.25	250.00	
5,000	Carolina Pwr. & Lt. 1st & Ref.	1956	5	99-3/4	96	4,987.50	4,800.00	250.00	
3,000	Chicago, Rock Is. & Pacific Rwy.	1934	4	92-3/8	18	2,771.25	540.00	14.00	
50 sh.	Consumers Pwr. 4 1/2 Pfd. Stock		4 1/2	100-1/2	86	5,025.00	4,300.00	225.00	
2,000	Drainage District #1, Canyon Co., I.	1939	7	100	91	2,000.00	1,820.00	140.00	
20,000	Hudson & Manhattan R.R.	1957	5	100	23-5/8	20,000.00	4,725.00	800.00	
4,000	Kingdom of Norway 20 yr. S.F.	1943	6	99-3/4	105-3/4	3,990.00	4,230.00	240.00	
120	Mortbon Corp. of N.Y. "A"	1941	2-1/2	100	68	120.00	81.60	3.00	
120	" " " " "B"	1946	2-1/2	100	70	120.00	84.00	3.00	
120	" " " " "C"	1951	2-1/2	100	62	120.00	74.40	3.00	
150	" " " " "D"	1956	2-1/2	100	60	150.00	90.00	3.75	
3 sh.	" " " " Class "A".				3-1/4		9.75		
5,000	Mortgage Mastormariono New Rochelle		6	100	100	5,000.00	5,000.00	300.00	
4,500	Mortgage Mr. C.McGran " "		6	100	100	4,500.00	4,500.00	270.00	
6,500	" Watson, Mary K.	1941	5	100	100	6,500.00	6,500.00	325.00	
3,500	" Sarah B. Winoker.		6	100	100	3,500.00	3,500.00	210.00	
100	National Power & Light Cum Pfd.		6	102-3/4	65-1/2	10,275.00	6,550.00	600.00	
8,000	Ohio Edison 1st & Cons. Mtg.	1965	4	100-1/2	104	8,040.00	8,320.00	320.00	
3,500	Puget Sound Pwr.& Lt. "A"	1949	5-1/2	99-4/5	79-7/8	3,493.75	2,795.62	192.50	
75 sh.	Standard Brands, Inc. Pfd. Stock		4-1/2	95	95-3/4	7,125.00	7,181.25	337.50	
4,000	State of New So. Wales, Australia.	1958	5	96-1/4	102-3/4	3,850.00	4,110.00	200.00	
5,000	United Light & Railways.	1952	5-1/2	98-3/4	80.	4,937.50	4,000.00	275.00	
5,000	U. S. Rubber 1st.& Ref. "A"	1947	5	93-2/5	106-1/2	4,672.50	5,325.00	250.00	
							122,558.75	100,086.62	6186.75

Fukien List of Securities as of June 30, 1937.

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<u>Amount</u>	<u>Due</u>	<u>Int. Rate</u>	<u>Cost Price</u>	<u>June 30 1937 Mkt. Price</u>	<u>Cost</u>	<u>June 30 Mkt. Value</u>	<u>Nominal Income</u>
<u>Hall Estate Investments</u>							
200 sh. Aluminu. Co. of America Pfd.		6	100	115	20,000.00	23,000.00	1,200.00
105.79 sh. General Telephone Common		6	46.79	16	4,950.00	1,692.64	
100 sh. Public Service of N. J. Pfd.		6	105-3/4	113-5/8	10,577.50	11,362.50	800.00
					35,527.50	36,055.14	1,800.00
<u>Inactive Securities</u>							
5,000 Iowa Central Rwy. 1st. & Ref. 1951		4*	11	6-5/8	550.00	331.25	
3,000 National Rwy. of Mexico 1951		4*	10-3/8	3-3/8	311.25	101.25	
3,000 National Rwy. of Mexico 1957		4-1/2*	13	4	390.00	120.00	
360 U.S. of Mexico coupons "A" Rec.				12 per C	27.90	.43	
660 U.S. of Mexico coupons "B" Rec.				06 per C	6.60	.40	
					1,285.75	553.33	
Combined Totals.					159,372.00	136,695.09	7,986.75
Cash on Hand June 30, 1937					769.25	769.25	
					160,141.25	137,464.36	7,986.75
<u>*Interest Defaulted</u>							
<u>Plant Investments</u>							
40 sh. Colgate, Palmolive, Peet Pfd		6	104-3/4	102 1/2	4,178.60	4,100.00	240.00
4,000 So. California Edison Gold Bonds . . . 1960		3-3/4	98-1/2	102-1/2	3,940.00	4,100.00	150.00
4,000 So. Pacific R.R. 1st & Ref. Mtg. . . . 1955		4	94-3/4	106-1/4	3,790.00	4,250.00	160.00
					11,908.60	12,950.00	550.00

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MINUTES OF MEETING
BOARD OF TRUSTEES - FUKIEN CHRISTIAN UNIVERSITY

3:45 P.M. Tuesday, July 12, 1938
Room 900 - 150 Fifth Avenue, New York, N. Y.

LIST OF MEMBERS

	<u>D a t e T e r m E x p i r e s</u>			
<u>Board</u>	<u>1939</u>	<u>1940</u>	<u>1941</u>	<u>1942</u>
American	*Edwin G. Warner	*W.C. Fairfield L.M. Outerbridge	A.J. Crockett	Lewis Hodous
Church M.S.	R.B. McElheran	Frank Anderson Samuel Thorne		*John W. Wood
Methodist	Wm. MacRossie	C.C. Anderson	W.G. Tyson	H.R. Van Deusen F.T. Cartwright
Reformed	L.J. Shafer	M.T. Stauffer		Wm. B. Hill
Coopted	L.C. Goodrich J.G. Talcott	Mrs. H.I. Harriman *Arlo A. Brown		Amy O. Welcher *Fred R. Sites

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

The meeting was opened with prayer led by Dr. Brown.

Dr. Fairfield, President of the Board, presided.

CALL FOR MEETING

The Chairman stated that growing out of the moving of the University, at least temporarily, to Shaowu, several problems had developed calling for consideration and action by the Board of Trustees. The principal item for immediate consideration was in the recommendation of the field that steps be taken to terminate the connection with the University of Malcolm F. Farley and family, and Willard J. Sutton and family.

ATTITUDE TOWARD THE RETURN OF MALCOLM F. FARLEY AND WILLARD J. SUTTON TO THE
FIELD

The Chairman summarized a communication from the field setting forth reasons for severance of relations between the University and the Farleys and Suttons, and also reviewed a letter from Bishop Gowdy, amplifying the field's communication. Briefly the following factors were instrumental in forming the field's decision.

The buildings at Shaowu are crowded and the locality is exceedingly unhealthy - it being a malaria area. As a result, none of the foreign staff are being taken, but are left at Foochow to care for the University property. No great difficulty would be found in securing substitutes for Chemistry and Foreign Languages, as probably the student body would be smaller. If any part or all

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of the families return to China, there will be a considerable travel item or continued furlough in the United States, and even under normal conditions salaries, including allowances and medical appropriation, are considerably in excess of the average Chinese salary. On the other hand, it is understood that Mr. Farley has established himself in such a way that he has made valuable contributions to the work of the University being sponsored by the Harvard-Yenching Institute. Dr. Sutton's work is, of course, recognized as outstanding in the field of Chemistry, particularly that of Ceramics.

The Board very fully discussed the whole situation, giving thought to further possibilities and developments - at the same time having definitely in mind the concrete recommendations from the field which provided salary to be continued until December 31, 1938. It was felt that a larger responsibility was involved, and, in view of emergency funds available, surely salary should be guaranteed until June 30, 1939. It was, therefore

T-1167 VOTED that the Board of Trustees inform Malcolm F. Farley and Willard J. Sutton that the furlough salary will be continued until June 30, 1939, if other connections are not made in the meantime.

The Board further expressed the thought that, if necessary, further action might be taken toward more extended support if actual conditions so require.

The Secretary was instructed to convey to the field the reaction of the Board as brought out in the discussion.

The Board felt that another meeting should be held in the early Fall, and it was left to the Secretaries to arrange a meeting sometime in September.

On motion adjourned.

C. A. EVANS,
Assistant Secretary.

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MINUTES OF MEETING
EXECUTIVE AND FINANCE COMMITTEES
FUKIEN CHRISTIAN UNIVERSITY

3:00 P.M. Friday, October 14, 1938
Room 900 - 150 Fifth Avenue, New York, N.Y.

List of Members:

Executive Committee

*Wynn C. Fairfield, Chairman
Miss Amy O. Welcher
*E. G. Warner
*Samuel Thorne
*L. J. Shafer
Arlo A. Brown

Finance Committee

*Samuel Thorne, Chairman
William Bancroft Hill
*E. G. Warner
*William MacRossie
J. G. Talcott
*Fred R. Sites

Those whose names are starred above were present, as were Prof. Malcolm Farley, B.A. Garsido, C.A. Evans, and the Assistant Secretary.

Dr. Fairfield presided.

The meeting was opened with prayer by Dr. Fairfield.

APPOINTMENT OF MR. JOSEPH I. PARKER

The chairman introduced Mr. Parker, calling attention to his appointment as a Secretary of the Associated Boards. It was

EF-1168 VOTED to elect Mr. Joseph I. Parker Assistant Secretary and Assistant Treasurer of the Fukien Christian University Board of Trustees.

TREASURER'S REPORT

The Treasurer's Report of June 30, 1938, was presented as attached hereto as Appendix A. It was pointed out that balances of funds available in China had been used to avoid drawing money from America during the uncertain exchange period. It was suggested that care should be taken to determine the proper exchange rates at which accounts concerned should be adjusted.

Balances of money available for investment were discussed. It was

EF-1169 VOTED that the amount of \$8,824.11 available for investment in Plant Funds be deposited in savings bank accounts as selected and listed hereunder, and to be handled by the usual officers authorized to sign for custodian accounts:-

Home Savings Bank, Boston, Massachusetts
Charlestown 5¢ Savings Bank, Charlestown, Massachusetts

The amounts available for investment in endowment funds were further considered and referred to the Finance Committee for action. It was agreed that inactive investments should be held as at present.

The recommendation of the Treasurer that the current surplus of \$240.75 and the 1937-38 emergency fund surplus of \$3,608.86 be used to clear the 1937-38 promotional deficit was discussed, and it was

EF-1170 VOTED that the current surplus of \$240.75 should be applied to the 1937-38 promotional deficit.

It was

EF-1171 VOTED to receive and place on record the report of the treasurer of the Board of Trustees for the fiscal year 1937-38.

AUDITORS REPORT

The report of the audit by Messrs. Chambellan, Berger & Welte, certified public accountants, covering the accounts of the Fukien Board of Trustees for the fiscal year 1937-38, was presented, and it was

EF-1172 VOTED to accept and place on record the report of the auditors covering the fiscal year 1937-38.

EMERGENCY BUDGET

The emergency needs were presented as listed from the field. It was

EF-1173 VOTED that after considering the revised list of needs submitted by the field, the Committee ask the Associated Boards to include in the 1938-39 emergency fund the sum of \$21,250., as follows:-

1. Scholarships.....	\$ 600.00
2. Provisions for Students Self Support.....	1,200.00
3. <u>Farleys' and Suttons' Expenses:</u>	
a. Salaries.....	5,850.00
b. Return Travel.....	<u>1,500.00</u>
4. Science Apparatus, Chemicals, Experimental Farm.....	3,000.00
5. Books.....	500.00
6. Classroom and Dormitory Furniture.....	500.00
7. Experimental and Practice Schools.....	2,000.00
8. Evacuation.....	200.00
9. Faculty and Staff Relief.....	<u>2,000.00</u>
	17,350.00
An additional item of \$3,900. to be placed in the supplemental list, to cover possible evacuation and repairs.....	<u>3,900.00</u>
Total	\$21,250.00

BUDGET ESTIMATES 1938-39

A study of the budget was presented and after thorough discussion it was

EF-1174 VOTED (a) to inform the Board of Managers that the Board of Trustees will contribute toward the 1938-39 general budget of the University the sum of LC\$36,143.30, to be derived from the following sources:-

October 14, 1938

<u>Cooperating Mission Boards</u>	US\$	LC\$ at 5 to 1
American Board.....	\$3,500.00	
Methodist Board.....	1,682.00	
Reformed Board.....	500.00	
	<u>5,682.00</u>	
<u>Endowment Income</u>	7,327.68	
<u>Special Gifts for Current Budget</u>	500.00	
	<u>13,509.68</u>	
<u>Less:</u> Home Administration.....	5,906.00	
Trustees Incidentals.....	<u>375.00</u>	
	<u>6,281.00</u>	
	<u>\$7,228.68</u>	\$36,143.40

(b) further to inform the Board of Managers that the following designated funds will be transmitted to the field as and when received:-

Harvard-Yenching Institute.....	US\$	US\$ 7,894.72
<u>Special Scholarships:</u>		
First M.E. Church, Pasadena.....	1,000.00	
O. W. Groff.....	36.00	
Osborne.....	18.00	
Mrs. L. M. Crabtree.....	<u>20.00</u>	1,074.00
<u>Special Endowment Income:</u>		
Date Library Fund.....	50.00	
R. W. Jones Scholarship.....	25.00	
E. C. Jones Scholarship.....	<u>200.00</u>	275.00
		<u>US\$ 9,243.72</u>

EMERGENCY EXPENSES - ROCKEFELLER FUND GRANT

The list of items submitted by the field as chargeable against the \$6,000.00 Rockefeller Fund Grant was reviewed. The exchange rate used in this report was 3 to 1. It was felt that this rate was not the proper one to be used, and after discussion, it was

EF-1175 VOTED that the rate of exchange for the Rockefeller Fund Grant of \$6,000.00 be determined on the basis of actual transfers of money during the year.

RETURN OF MESSRS. SUTTON AND FARLEY

The Assistant Secretary reported that Dr. Sutton had returned to the field, leaving his family in America. Mr. Farley had just returned from Europe. Recent rulings by the State Department make it impossible for his family to return to China at this time. Mr. Farley was requested to state his own views regarding the situation. It was agreed that further time be taken to explore the situation regarding the needs on the field, as well as Mr. Farley's personal requirements.

NEXT MEETING

It was mentioned that Mr. McClure, Field Treasurer, will be in New York late in November, and the planning of a meeting at that time was referred to the Secretary.

The meeting adjourned.

JOSEPH I. PARKER
Assistant Secretary

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REPORT OF THE TREASURER
FUKIEN CHRISTIAN UNIVERSITY

JUNE 30, 1938

Like all China Colleges participating in the Associated Boards program, Fukien fared exceedingly well. The funds received through this channel permitted enlarging the budget to include past deficits and leave a substantial fund of \$5,167.00 as well.

There were no changes of moment in the Endowment or Plant sections, but the current budget showed all Boards and contributing agencies continuing their usual support.

The following papers are attached to this report:-

- (a) Trial balance sheet
- (b) Budget analysis
- (c) Consolidated balance sheet
- (d) List of securities

Figures in this report bearing upon 1937-38 transactions have been checked by the auditors, Messrs. Chambellan, Berger & Welti.

Following the plan of some other China Colleges, Fukien has been using all local currency balances available on the field and establishing credits on the books of the Trustees. Thus the balance of \$14,662.83 was built up in Accounts Payable.

ENDOWMENT SECTION

Endowment funds increased \$101.09 during the year to a total of \$168,036.84. This increase came from interest on the Endowment Income Stabilization Fund. This is carried as Cash Awaiting Investment. There were no changes in investments. Income on endowment funds during the year totalled \$7,776.56, not including custodian fees, or a rate of 4.63%.

PLANT SECTION

Plant funds increased \$548.44 to an aggregate of \$382,265.20. Income on the W. F. Pierce Dormitory Fund accounted for this increase, which is carried as cash on hand. Average rate of income on Plant investments was 4.61%.

CURRENT SECTION

Transactions in the Current Section are shown in the following schedule, which lists comparisons with last year:-

	<u>1937-38</u>	<u>1936-37</u>	<u>Increase* or Decrease</u>
<u>RECEIPTS:</u>			
American Board.....	3,500.00	3,500.00	-
Methodist Board.....	1,682.00	1,682.00	-
Reformed Church.....	500.00	250.00	250.00*
Harvard-Yenching Institute.	9,473.68	9,473.69	.01
Special Gifts.....	616.00	5,633.95	5,017.95

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Endowment Income.....	7,382.51	7,009.89	372.62*
Emergency Funds.....	<u>8,953.00</u>	<u>-</u>	<u>8,953.00*</u>
	32,107.19	27,549.53	4,557.66*

DISBURSEMENTS:

Field Budget-Directors' Exp.	13,879.23	13,421.02	458.21*
Home Adm.-Executive Off. ..	2,123.02	1,618.35	504.67*
" " -Incidentals.....	62.43	89.05	26.62
" " -Trustees.....	110.55	268.60	158.05
H.-Y.I. for Cultural Studies	9,473.68	9,473.69	.01
Promotional.....	1,074.00	2,533.20	1,459.20
Trustees Deficit 1934-35....	2,074.00	-	2,074.00*
" " 1935-36....	505.93	-	505.93*
Promotional " 1934-35....	2,255.54	-	2,255.54*
" " 1935-36....	<u>308.06</u>	<u>-</u>	<u>308.06*</u>
	31,866.44	27,403.91	4,462.53*
Current Surplus.....	<u>240.75</u>	<u>145.62</u>	
	32,107.19	27,549.53	

The above shows that current budget operations resulted in a surplus of \$240.75, whereas the Promotional Section shows an overdraft of \$3,849.61. Emergency funds totalled \$14,120.00, of which \$8,953.00 was credited to the current budget as shown above. The balance of \$5,167.00 is held available for the field upon application. Increases in receipts resulted from including emergency funds in the budget. Increase in expenditures was caused through including Trustees and Promotional deficits.

In addition to the foregoing, \$1,000. was received for the salary of an English teacher, of which \$541.79 was disbursed with other charges pending with the American Board.

Accounts Payable may be analyzed as follows:-

Scholarship Funds due the field.....	241.87
Balance Directors' budget undrawn.....	4,947.28
H.-Y.I. receipts left with New York treasurer.....	<u>9,473.68</u>
	14,662.83

CURRENT SPECIAL

Two items in this section may be mentioned:-

175.1 Miscellaneous Current Gifts amounting to \$268.00 for special scholarships were received and remitted to the field.

175.2 Endowment Income Restricted transactions are shown as follows:-

Balance July 1, 1937.....	88.90	
Income Date Scholarship.....	50.19	
" R.W.Jones "	25.08	
" E.C.Jones "	<u>217.69</u>	381.86
Paid Field.....	275.00	
Balance.....	<u>106.86</u>	381.86

PROMOTIONAL

As shown in the general budget analysis, the old deficits amounting to \$2,563.60 in this section were brought into the closing and balanced. Emergency funds to the amount of \$3,637.60 were used. The \$1,074.00 beyond the deficit needs was applied to current promotional charges, as shown below:-

Publicity and Miscellaneous.....	68.61
Associated Boards contributions.....	4,855.00
Total Expenditures.....	4,923.61
	<u>1,074.00</u>
Promotional Deficit 1937-38.....	3,849.61

SURPLUS AND DEFICIT

The foregoing shows a surplus of \$240.75 in current operations and a deficit of \$3,849.61 in current promotional, revealing a net current deficit of \$3,608.86.

CASH SITUATION

The following table shows the balances or overdrafts in the various sections of the University accounting as of June 30, 1938:-

	<u>Balance</u>	<u>Overdraft</u>
Endowment.....	870.34	
Plant.....	8,609.89	
Current General.....	15,037.50	
Current Special.....	5,389.61	
Promotional.....		3,849.61
	<u>29,907.34</u>	<u>3,849.61</u>
	<u>3,849.61</u>	
	26,057.73	

The above cash was carried in the Central Hanover Bank & Trust Company, 34th Street branch.

RECOMMENDATION

It is recommended that consideration be given to clearance of the 1937-38 promotional deficit by the use of the 1937-38 current surplus of \$240.75 plus \$3,608.86 of the surplus in the 1937-38 emergency fund.

Respectfully submitted,

SAMUEL THORNE, Treasurer
C. A. EVANS, Assistant Treasurer
B. A. GARSIDE, Assistant Treasurer

ROC

BALANCE SHEET

FUKIEN CHRISTIAN UNIVERSITY

JUNE 30, 1938

ASSETS

LIABILITIES

ENDOWMENT

Consolidated Endowment Investments
Endowment Investments (Inactive)
Cash Awaiting Investment
Loss on Sale of Securities

158,086.25	Charles M. Hall Endowment Fund (Initial Gift)	50,000.00
1,285.75	Hall Endowment Fund - General	50,000.00
870.34	The Euphemia J. Warner Endowment Fund	3,000.00
7,794.50	Endowment Income Stabilization Fund	2,101.09
	The Mrs. Henry Date Library Fund	1,000.00
	George H. Johnson Professorship Fund	21,285.75
	China Medical Board-Science Endowment	35,000.00
	Dean of Women Endowment Fund	800.00
	Robert W. Jones Scholarship Fund	500.00
	Edwin C. Jones Scholarship Fund	4,350.00
		<u>168,036.84</u>
<u>168,036.84</u>		

PLANT

Land
Land Improvement & General Plans
Equipment: (a) General

(b) Scientific
(c) Library Books

Building Fund Investments

Bldg. Operations: (b) Gardiner Hall Meml. Arts Hall
(b1) Temporary Dormitories
(c) E. C. Jones Meml. Science Bldg.
(f1a) Building Materials in Stock
(f1b) Undistributed funds on field
(f2) Electric & Water Plants
(g) New Dormitories
(h) Remodelled Residences Dormitory
(h1) Women's Dormitory
(j) Temporary Dining Room
(m) Residences
(p) Temporary Workmen's Quarters
(q) Warehouse & Shop

29,462.25	General Funds-Undesignated	5,012.50
6,159.27	Special Funds: (a) Land	48,388.17
6,955.88	(b) Ida Hall Jones for Gardiner H.	33,291.92
35,933.96	(b1) Insurance for Gardiner Hall	17,017.86
8,904.08	(c) E. C. Jones Meml. Sc. Bldg.	78,500.00
11,908.60	(d) China Med. Bd. Sc. Bldg.	35,000.00
39,328.86	(e) Coop. Bds. Sc. Bldg.	16,281.30
11,130.99	(e1) " " " " Equip.	3,000.00
67,855.94	(f2) Electric & Water Plants	3,452.00
7,649.31	(g) New Dormitories	4,686.61
5,929.98	(h) W. F. Pierce Dormitory Fund	21,516.49
13,131.05	(m) Residences	62,535.18
5,882.23	(x) Miscellaneous	14,122.32
25,152.74	Plant Funds transferred from Current	37,742.80
1,000.00	Income on Building Fund Investments	1,718.05
1,713.87		
90,718.12		
1,713.87		
2,856.46		

Balance Sheet - Fukien Christian University

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	(r) Relodelled Temple	267.85	Amount carried forward	382,265.20
Plant Cash		<u>8,609.89</u>		
		382,265.20		<u>382,265.20</u>

CURRENT GENERAL (before closing)

Directors' Current Expense 1937-38	13,879.23	Accounts Payable	14,662.83
Home Administration-Executive Office	2,957.73	Receipts-American Board of Commissioners	3,500.00
" " -Incidentals	62.43	" -Methodist Board	1,682.00
" " -Trustees	110.55	" -Reformed Church in America	750.00
Current General Cash	12,542.78	" -Harvard-Yenching Institute	9,473.68
Disbursed-Harvard-Yenching Institute	9,473.68	Special Gifts for Current Budget	616.00
" -a/c Miss Eunice Thomas	541.79	Receipts-John G. Talcott	1,501.17
		Endowment Income-Unrestricted	4,441.62
		" " -Restricted	<u>2,940.89</u>
	<u>39,568.19</u>		<u>39,568.19</u>

CURRENT GENERAL (after closing)

Home Administration-Executive Office	834.71	Accounts Payable	14,662.83
Current General Cash	15,037.50	Receipts-Reformed Church in America	250.00
		" -John G. Talcott	<u>959.38</u>
	<u>15,872.21</u>		<u>15,872.21</u>

CURRENT SPECIAL (before closing)

Trustees' Current Deficit 1934-35	2,074.00	Miscellaneous Current Gifts	268.00
" " " 1935-36	505.93	Endowment Income Restricted (non budget)	381.86
Current Special Cash	11,521.93	Emergency Fund	14,120.00
Suspense	125.00		
Disbursed to field - Miscellaneous Current Gifts	268.00		
" " " - Endowment Income Restricted	<u>275.00</u>		
	<u>14,769.86</u>		<u>14,769.86</u>

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Balance Sheet - Fukien Christian University

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CURRENT SPECIAL (after closing)

Current Special Cash	5,389.61	Trustees' Current Surplus 1937-38	240.75
Suspense	125.00	Endowment Income Restricted (non budget)	106.86
		Emergency Fund	<u>5,167.00</u>
	<u>5,514.61</u>		<u>5,514.61</u>

PROMOTIONAL (before closing)

Publicity & Miscellaneous	68.61	Promotional Cash - Overdraft	7,487.21
Associated Boards - Contributions	4,855.00		
Promotional Deficit 1934-35	2,255.54		
" " 1935-36	<u>308.06</u>		
	<u>7,487.21</u>		<u>7,487.21</u>

PROMOTIONAL (after closing)

Campaign Deficit 1937-38	<u>3,849.61</u>	Promotional Cash	<u>3,849.61</u>
	<u>3,849.61</u>		<u>3,849.61</u>

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MONTHLY BUDGET REPORT

DISBURSEMENTS

<u>Appropriation</u>	
US\$	LC\$

<u>Disbursed to June 30</u>	
<u>US\$</u>	<u>LC\$</u>
100	100
200	200
300	300
400	400
500	500
600	600
700	700
800	800
900	900
1000	1000
1100	1100
1200	1200
1300	1300
1400	1400
1500	1500
1600	1600
1700	1700
1800	1800
1900	1900
2000	2000
2100	2100
2200	2200
2300	2300
2400	2400
2500	2500
2600	2600
2700	2700
2800	2800
2900	2900
3000	3000
3100	3100
3200	3200
3300	3300
3400	3400
3500	3500
3600	3600
3700	3700
3800	3800
3900	3900
4000	4000
4100	4100
4200	4200
4300	4300
4400	4400
4500	4500
4600	4600
4700	4700
4800	4800
4900	4900
5000	5000
5100	5100
5200	5200
5300	5300
5400	5400
5500	5500
5600	5600
5700	5700
5800	5800
5900	5900
6000	6000
6100	6100
6200	6200
6300	6300
6400	6400
6500	6500
6600	6600
6700	6700
6800	6800
6900	6900
7000	7000
7100	7100
7200	7200
7300	7300
7400	7400
7500	7500
7600	7600
7700	7700
7800	7800
7900	7900
8000	8000
8100	8100
8200	8200
8300	8300
8400	8400
8500	8500
8600	8600
8700	8700
8800	8800
8900	8900
9000	9000
9100	9100
9200	9200
9300	9300
9400	9400
9500	9500
9600	9600
9700	9700
9800	9800
9900	9900
10000	10000

RECEIPTS

Budget
Estimate
US\$

Received
to 6/30
US\$

31 General Field Budget
36.1 Home Adm.-Executive Office
36.2 " " -Inci. & Trustees
81h Promotional-Assoc. Boards
Approp. for Deficits

13,879.23	42,068.79	13,879.23	42,068.79
1,920.00		2,123.02	
376.00		172.98	
1,074.00		1,074.00	
5,143.53		5,143.53	
22,392.76	42,068.79	22,392.76	42,068.79

135.6 Prog. of Chinese Studies
136.1 Sal. & Allow. - Eunice Thomas
175.1 Spec. Scholarship Gifts

9,473.68	9,473.68
1,000.00	541.79
1,218.00	268.00
275.00	275.00
<u>11,966.68</u>	<u>10,558.47</u>

131a American Board
133a Methodist Board
134a Reformed Board
136 Special Gifts
137 Endowment Income
176 Emergency Fund

3,500.00	3,500.00
1,682.00	1,682.00
500.00	500.00
545.12	616.00
7,212.64	7,382.51
<u>8,953.00</u>	<u>8,953.00</u>
22,392.76	22,633.51

135.6	Harvard-Yenching I.	9,473.68
136.1	J.G.Talcott-E. Thomas	1,000.00
175.1	<u>Spec. Scholarship Gifts</u>	
	M.E. Church, Pasadena	1,000.00
	O.W. Groff Scholarship	36.00
	Osborne Scholarship	18.00
	L.M. Crabtree-Student	20.00
	Miscellaneous Scholar.	144.00
175.2	<u>Spec. Endowment Income</u>	
	Date Library Fund	50.00
	R.W. Jones Scholarship	25.00
	E.C. Jones "	200.00

9,473.68	9,473.68
1,000.00	1,000.00
fts	
1,000.00	70.00
36.00	36.00
18.00	18.00
20.00	-
144.00	144.00
ome	
50.00	50.00
25.00	25.00
200.00	200.00
11,966.68	11,016.68

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FUKIEN CHRISTIAN UNIVERSITY

CONDENSED BALANCE SHEET

JUNE 30, 1938

ASSETS

<u>Endowment</u>		
Consolidated Endowment Investments	158,086.25	
Inactive Endowment Investments	1,285.75	
Endowment Cash	<u>870.34</u>	160,242.34
 <u>Plant</u>		
Buildings	274,331.27	
Land and Improvements	35,621.52	
Equipment	51,793.92	
Building Fund Investments	11,908.60	
Cash	<u>8,609.89</u>	382,265.20
 <u>Current Operations</u>		
Cash	16,577.50	
1938-39 Expenses Advanced	834.71	
Suspense	<u>125.00</u>	17,537.21
		<u>560,044.75</u>

LIABILITIES

<u>Endowment</u>		
Total Funds	168,036.84	
Less Loss on Sale of Securities	<u>7,794.50</u>	160,242.34
 <u>Plant</u>		
General Funds	5,012.50	
Special Funds	337,791.85	
Income on Bldg. Fund Investments	1,718.05	
Funds transferred from Current	<u>37,742.80</u>	382,265.20
 <u>Current Operations</u>		
Accounts Payable	14,662.83	
Receipts def. to 1938-39	1,209.38	
Restricted Income	106.86	
Emergency Fund	<u>5,167.00</u>	
	6,483.24	
1937-38 Deficit	3,849.61	
1937-38 Surplus	<u>240.75</u>	3,608.86
		<u>2,874.38</u>
		<u>17,537.21</u>
		<u>560,044.75</u>

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JUNE 30, 1938

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List of Securities - Fukien Christian University

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<u>Amount</u>	<u>Security</u>	<u>Cost Price</u>	<u>Cost</u>	<u>6/30/38 Market Price</u>	<u>6/30/38 Market Value</u>	<u>Nominal Income</u>
<u>STOCKS</u>						
200 sh	Aluminum Co. of America 6% Pfd.	100	20,000.00	97	19,400.00	1,200.00
50	Consumers Power \$4.50 Pfd.	100-1/2	5,025.00	88-3/4	4,437.50	225.00
105-79/100	General Telephone Corp. Common.....	46.79	4,950.00	13	1,375.27	141.05
100	National Pwr. & Lt. 6% Cum. Pfd.	102-3/4	10,275.00	63	6,300.00	600.00
100	Public Service Corp. of N.J. 6% Pfd.	105-3/4	10,577.50	110	11,000.00	600.00
75	Standard Brands, Inc. \$4.50 Cum. Pfd.	95	7,125.00	101	7,575.00	337.50
Total Stocks.....			57,952.50		50,087.77	3,103.55
<u>MORTGAGES</u>						
5,000	Mastromarino, 104-6 Union Ave., N.Rochelle.....	100	5,000.00	100	5,000.00	300.00
4,500	McGran, 10 Woodland Ave., N.Rochelle.....	100	4,500.00	100	4,500.00	270.00
6,500	Watson, Mary K., 18 Overlook Circle, N.Rochelle..	100	6,500.00	100	6,500.00	325.00
3,500	Winoker, Sarah B., 16 Webster Ave., N.Rochelle...	100	3,500.00	100	3,500.00	210.00
Total Mortgages.....			19,500.00		19,500.00	1,105.00
<u>PLANT</u>						
40 sh	Colgate-Palmolive-Peet 6% Pfd.	104-3/8	4,178.60	91	3,640.00	240.00
4,000	Southern California Edison 3 3/4/60.....	98-1/2	3,940.00	108-1/2	4,340.00	150.00
4,000	Southern Pacific Railroad 4/55.....	94-3/4	3,790.00	62	2,480.00	160.00
Total Plant.....			11,908.60		10,540.00	550.00
GRAND TOTAL.....			171,280.60		143,179.20	8,384.05

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MINUTES OF MEETING
BOARD OF TRUSTEES - FUKIEN CHRISTIAN UNIVERSITY

2:00 P.M. Monday, November 28, 1938
Room 900 - 150 Fifth Avenue, New York, N.Y.

LIST OF MEMBERS

<u>D a t e T e r m E x p i r e s</u>				
<u>Board</u>	<u>1939</u>	<u>1940</u>	<u>1941</u>	<u>1942</u>
American	*Edwin G. Warner	*W. C. Fairfield	A. J. Crockett	*Lewis Hodous
		*L.M. Outerbridge		
Church M.S.	R.B. McElheran	Frank Anderson		John W. Wood
		*Samuel Thorne		
Methodist	*Wm. MacRossie	C. C. Anderson	*W. G. Tyson	H. R. Van Deusen
				*F. T. Cartwright
Reformed	*L. J. Shafer	M. T. Stauffer		Wm. B. Hill
Coopted	L. C. Goodrich	Mrs. H. I. Harriman		*Amy O. Welcher
	J. G. Talcott	*Arlo A. Brown		Fred R. Sites

Members of the Board present are those whose names are starred above. There were also present Mr. and Mrs. R. W. McClure, Miss Eunice Thomas, Mr. O. J. Caldwell, Mr. C. A. Evans, Mr. B. A. Garside, and the Secretary.

The meeting was opened with prayer by Dr. Fairfield.

APPROVAL OF MINUTES

The minutes of the following meetings were approved as circulated:- Annual Meeting of the Board of Trustees, May 3, 1938; Board of Trustees, July 12, 1938; Executive-Finance Committees, October 14, 1938.

WELCOME TO MR. MCCLURE AND MISS THOMAS

Dr. Fairfield welcomed Mr. McClure, Field Treasurer, and asked him to report on the general situation at the University. Mr. McClure told of the conditions under which the University was moved to Shaowu, pointing out the courage and loyalty of the staff in making the sacrifices necessary to the change. He also referred to the need of securing scholarships in America for the use of the Chinese members of the faculty.

Miss Eunice Thomas was also present and welcomed by Dr. Fairfield, and she added items of interest to the report which Mr. McClure had made.

PRESIDENT'S ANNUAL REPORT

The Annual Report for 1937-38 of the President of the University was reviewed. It was

T-1176 VOTED that the Annual Report of President Lin be accepted with great appreciation, not only of the splendid work and achievements of the University during this most difficult year, but also of the very fine spirit of the student body and the faculty, recognizing that much of this spirit is a reflection of the President's leadership. The Trustees acknowledge again their deep gratitude to him. They rejoice in his great contribution and send their warmest personal greetings.

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FIELD TREASURER'S ANNUAL REPORT

The Annual Report of the Field Treasurer, as of June 30, 1938, was presented and discussed. Mr. McClure explained many of the details contained in the Report. After discussion, it was

T-1177 VOTED that the Field Treasurer's Report be received and placed on record with an expression of very real appreciation for the fine service and good work of the Treasurer and Assistant Treasurer.

RETURN OF MISS EUNICE THOMAS

Miss Thomas reported briefly on the conditions relating to her short furlough and of the necessity of not planning to return to China until next summer. The details of arrangements will be worked out in correspondence with President Lin.

RETURN OF PROFESSOR FARLEY

Previous discussions of this subject were reviewed and recent correspondence from Mr. Farley and Dr. Lin discussed. Mr. Farley's letters indicated that it would be impossible for him to return to China before next summer.

It was agreed that the Secretary should continue correspondence with Dr. Lin and Mr. Farley regarding his return, and that they should take up with the Harvard-Yenching Institute the possibility of their cooperating with Mr. Farley so that he might complete the work of publishing the results of his research work during the coming spring. It was also agreed that the Promotional Committee would explore ways of capitalizing Mr. Farley's experience and the results of his research work.

WESTERN MEMBERS OF STAFF

A few members of the Western staff are not provided by the cooperating mission boards, which causes many difficult problems. This matter was discussed, and it was

T-1178 VOTED that a committee of three be appointed to study the relationship of the Western members of the staff not appointed by mission boards.

The Chairman appointed the following:- Dr. Frank Cartwright, Chairman, Dr. L. J. Shafer, Dr. E. G. Warner.

FURLOUGH FOR MISS ASHER

Recent letters from President Lin gave information about plans for Miss Asher's furlough. It was suggested that Miss Asher come home early in the summer of 1939 so as to attend summer school in both the summers of 1939 and 1940, as well as through the school year of 1939 and 1940. The plan outlined by President Lin was discussed and the feeling expressed that Miss Asher could get better values for the things she wished to do by giving more time to actual experience in publicity work and less to theoretical classroom work. The advisability of leaving the field for furlough before the closing of the fiscal year was mentioned, and after further discussion, it was

T-1179 VOTED that the Secretary carry on correspondence with Dr. Lin and Miss Asher in the light of the points brought out in the discussion.

SUCCESSOR FOR DR. BEACH

The actions of the Synod on the field and of the American Board were reviewed and discussed. This matter has been referred by the American Board to the field with the

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suggestion that the budget amounts are available for the finding of some one on the field to take the work previously carried by Dr. Beach. It was felt that it was unlikely that such a person could be found on the field and the Trustees, therefore,

T-1180 VOTED that we reiterate the request to the American Board of Commissioners to consider the appointment of a Professor of Agriculture from America.

TERMS OF BOARD MEMBERS

It was pointed out that the present arrangement for terms of service for the members of the Board varies from three to four years. This variation causes difficulty in the expiration and renewal of terms of election. Since this matter involves the wording of the charter, it was

T-1181 VOTED that the Secretary confer with Mr. Thorne as to the correct method for coordinating the length of terms of the members of the Board.

SCHOLARSHIPS FOR CHINESE FACULTY MEMBERS

In Mr. McClure's statement to the Board, he had mentioned the need of securing scholarships in America for the use of the Chinese members of the faculty. It was felt that this was very important, and it was

T-1182 VOTED to refer to the Executive Committee the question of securing scholarships for the use of the Chinese members of the faculty, and that this be given very careful study. After consideration, the Executive Committee is to present their recommendation not only to the Board of Trustees but to the Associated Boards for Christian Colleges in China for their study, and with the suggestion that it be broadened for the use of all the member colleges.

BUDGET APPROPRIATIONS

The Field Treasurer mentioned the difficulties that resulted from the Board of Trustees making the budget appropriations in Chinese dollars. After discussion, it was

T-1183 VOTED that beginning with the fiscal year of 1939-40 the Trustees will make budget appropriations in US dollars.

The meeting adjourned.

JOSEPH I. PARKER

Secretary

VW

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MINUTES OF MEETING
SPECIAL COMMITTEE ON WESTERN STAFF
FUKIEN CHRISTIAN UNIVERSITY

10:30 A.M. Wednesday, December 21, 1938
Room 903, 150 Fifth Avenue, New York, N.Y.

List of Members

Dr. Frank T. Cartwright, Chairman
Dr. L. J. Shafer
Dr. E. G. Warner

All the members of the Committee were present, as were also Mr. B. A. Garside, Mr. C. A. Evans, and the Secretary.

Dr. Cartwright opened the meeting with prayer.

After reviewing the purpose of the appointment of a committee and restudying the previous actions which had been taken regarding the subject of the Western staff, it was

SCWS-1184 VOTED that we place again on record for action that part of Minute SC-904 reading as follows: "Subject to approval by the field authorities of the University and by the staff members concerned, this Committee recommends to the Fukien Board of Trustees that negotiations be undertaken with the mission boards cooperating in the University, whereby all Western members of the University staff would be regular missionary appointees of the various cooperating boards"; and that an investigation be made of the necessary adjustments in salaries involved and ways of meeting these adjustments.

The carrying on of negotiations and investigation is committed to the Secretaries of the Fukien Board of Trustees.

The meeting adjourned.

JOSEPH I. PARKER,

Secretary

VW

0835

MINUTES OF MEETING
BOARD OF TRUSTEES
FUKIEN CHRISTIAN UNIVERSITY

2:30 P.M. Tuesday, February 28, 1939
Room 900, 150 Fifth Avenue, New York, N.Y.

List of Members

<u>D a t e T e r m E x p i r e s</u>				
<u>Board</u>	<u>1939</u>	<u>1940</u>	<u>1941</u>	<u>1942</u>
American Bd.	Edwin G. Warner	*W. C. Fairfield	L.M. Outerbridge	Lewis Hodous
Church M.S.	R.B. McElheran	Frank Anderson		John W. Wood
		*Samuel Thorne		
Methodist	Wm. MacRossie	C. C. Anderson	W. G. Tyson	H. R. Van Deusen
				*F.T. Cartwright, alt.
Reformed Ch. in America	*L.J. Shafer	M. T. Stauffer		Wm. B. Hill
Coopted	*L. C. Goodrich	Mrs. H. I. Harriman		Amy O. Welcher
	J. G. Talcott	Arlo A. Brown		*Fred R. Sites

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

Dr. Fairfield presided.

The meeting was opened with prayer by Dr. Cartwright.

APPROVAL OF MINUTES

The minutes of the Board of November 28, 1938, and the minutes of the Special Committee on Western Staff of December 21, 1938, were approved as circulated.

AMENIMENT TO THE CHARTER

The Secretary reported the result of considerations with Mr. Thorne and correspondence with the Board of Regents of the University of the State of New York in regard to an amendment to the charter, so as to arrange the term of service of all members of the Board to be of a duration of four years each. The proposed amendment is as follows:

"The Trustees elected to succeed the original Trustees, provided in the Provisional Charter granted by the Board of Regents of the University of the State of New York, on June 6, 1918, to Fukien Christian University in Foo-chow, China, shall hold office for terms of four years instead of three years. The Trustees elected upon nomination by the Mission Boards shall be divided into classes so that the term of office of one member of such nominees shall expire each year."

After discussion, it was

T-1185 VOTED to instruct the Secretary to submit the proposed amendment to the members of the Board for approval, and on receipt of a unanimous, favorable vote, to forward the amendment to the Board of Regents of the University of the State of New York for approval and inclusion in the charter.

PROFESSOR MALCOLM FARLEY

New correspondence regarding the return of Professor Farley was presented and consideration given to the letter dated January 19, from President Lin, requesting that Mr. Farley not be returned to the University upon the expiration of the extension to June 30, 1939, granted by the Board. Subsequent correspondence from Mr. Farley was also reviewed, and the various angles of the case were discussed at length. A telegram and letter from Bishop Gowdy were also presented. It was

T-1186 VOTED that subject to further correspondence with Bishop Gowdy, the Secretary be instructed to notify Professor Farley that the Board of Trustees confirm the action of the Board of Managers and the administration, looking to the termination of Professor Farley's relationship with the University as of June 30, 1939.

FELLOWSHIP FOR LIBRARIAN

Dr. Goodrich called attention to the request that had come to him for aid in getting a fellowship for Mr. Chin Yun Ming, the librarian at the University, for some work in library training in America. After discussion, it was

T-1187 VOTED to refer the matter to the Chairman of the Board for investigation and consideration of what might be done.

The meeting adjourned.

JOSEPH I. PARKER

Secretary

VW

0837

LUNCHEON CONFERENCE
with
BISHOP GOWDY

BOARD OF TRUSTEES
FUKIEN CHRISTIAN UNIVERSITY

12:45 P.M. Wednesday, March 29, 1939
Hotel Commodore, New York City

List of Those Present:

Dr. W. C. Fairfield	Bishop John Gowdy
Dr. L. C. Goodrich	Mr. C. A. Evans
Mr. William MacRossie	Mr. B. A. Garside
Dr. L. J. Shafer	Mr. J. F. Goforth
Dr. G. F. Sutherland (alt.)	Mr. E. M. McBrier
Mr. Samuel Thorne	Mr. J. I. Parker
Dr. J. W. Wood	Mr. V. B. Ramseur

Mr. Garside reported briefly on the present status of our 1938-39 emergency campaign:

"Our total goal for the whole group of Colleges is \$330,000, within which the amount required for Fukien Christian University is \$17,350. To date, about \$150,000 of this has been received or pledged. It is hoped that other individuals and foundations now being appealed to may give around \$100,000 more. But at best, we must still secure at least \$80,000 from other friends whose support is still to be enlisted.

"Thus far about one-fourth of the members of the Fukien Board have made personal contributions toward this year's emergency fund. It is to be hoped that during the weeks just ahead all the members of the Board will participate in this undertaking as their individual resources will permit. The needs of the University are urgent, and the support of the Trustees will not only help to meet these needs but will serve to cheer and to encourage President Lin and his colleagues on the staff."

Attached hereto is a summary of Bishop Gowdy's talk to the group.

JOSEPH I. PARKER

Assistant Secretary

VW

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SUMMARY OF REMARKS BY BISHOP GOWDY
TO THE TRUSTEES OF FUKIEN CHRISTIAN UNIVERSITY

March 29, 1939

Last winter I had not been well for some time, but on Sunday, April 3rd, I hobbled down to church to baptize some babies of Chinese friends of mine. I had to sit in a long chair which I had taken down, and after the service I sat alongside the Chinese pastor, who went on with the service.

Our service began about 10:30 A.M., and it was about 11:45 when we heard the siren which warned of an impending air raid. One of the planes detached itself from the squadron and swooped down over our church. The noise was so great we could not hear a word. The pastor went right on with his sermon, although you could not hear a word; you could just see his lips move. You can imagine the thoughts that might go through your own mind -- that possibly in the next moment you might be blown into eternity. The congregation sat absolutely quiet, -- not a sound from anybody. There were a few non-Christian women who seemed frightened, and some Christian women comforted them.

Meanwhile the plane passed overhead and the sound of its engines died down. But a moment later the church was just shaking from the vibration of a bomb it had dropped into the city a few hundred yards away. The pastor finished his sermon, called upon the congregation for a prayer, and we sang the last hymn. The congregation sat there for an hour because no one is allowed to go on the street until the "all clear" signal is given. That is the calm and courageous spirit in which the Chinese people are today facing the Japanese invasion.

I would like you to realize some of the difficulties the University is facing. It is not possible to move a whole University, and so the most expensive part of the scientific equipment the President packed in boxes and stored in the basement of our Science Hall, where we think it would be reasonably safe, -- even in the case of bombing. There are three concrete floors that a bomb would have to go through to reach same. Then President Lin bricked up the windows and bricked up the door so that the equipment which is packed away there is as safe as we could make it.

They took several thousand books with them up the river, and they had to take a good deal of scientific apparatus. But all the laboratory desks (for example, for Chemistry, Biology & Physics) they had to make after they got up river. They had the expense of carrying so much stuff up the river, and of repairing the building which the American Board so very generously had allowed them to occupy. In all, moving up-river cost the University several thousand dollars.

President Lin has more influence with the Government than any Christian leader in Fukien I have known in my thirty-seven years there.

The University is better situated than any other school for the reason that they were able to move on to the Shaowu Compound of the American Board (which had been vacant for several years because of political conditions in China). For example, another institution, when it moved up river, had to move into an old Chinese guild hall that was almost falling to pieces. Several of the American staff, both married couples and single workers, were quartered in tiny cubicles where there was absolutely no privacy at all. Mr. Wiant looked over the place, and it was decided it would cost \$2,000 Chinese currency to provide adequate living accommodations. He offered to give one-third if I provided two-thirds. Under these conditions, the place was fixed up into decent quarters for foreign teachers to occupy.

The University is working under difficult conditions. The only foreign teacher is Dr. Stowe. Mrs. Scott was very ill, and Stowe took Scott's classes in

0839

March 29, 1939

Philosophy. Miss Thomas was ill and had to go home. She returned, only to find that she had to extend her leave because of amoebic infection. She has been away since last summer and Stowe taught English. Dean Theodore Chen is now at the University of Southern California, and Stowe had to be Acting Dean. President Lin was advertising all over China for a teacher of English to help Stowe carry on. In the autumn Sutton, head of Chemistry Department, got back. Dr. Lin succeeded in getting a teacher of English, but he died of pneumonia soon after his appointment. This is a summary of some of the difficulties encountered by President Lin.

The Chinese teachers have all moved their families to Shaowu with them. Dr. Lin has his wife and family with him. They are all hopeful and cheerful of spirit and accepting the situation very well.

The attitude of frightfulness that has been attempted by the Japanese in order to break the morale of the Chinese has had just the opposite effect. Chinese know absolutely they are going to win the war. I think it will carry them a long way because they are adjusting themselves cheerfully to all the difficulties that come with a state of war. We still are quite conscious of the fact that a war is going on. It is hard on business and on the income of all institutions.

The second and third year students of the high school are out of school during the whole academic year from September to June. They were given six weeks of training and then sent out in groups to cover the province teaching the people how to act under war-time conditions. They are conducting night classes for people everywhere. In some ways the present situation has forced the Chinese to make progress within a year and a half that I think could not have been accomplished in fifty years.

Students are able to pay fees only in dribblets, and more and more are asking for help. No student has been drafted in China, and Chiang Kai-shek says he does not want them as the country will need its best minds for rehabilitation. Some have volunteered for government service.

It is my guess it will be a long time before the University can move back to Foochow. The morale of staff and students is wonderful because they accept the situation very cheerfully. No matter what comes, it is all in the day's work.

W. Y. Chen has become the one outstanding leader of youth in China today. He heads up the youth movement of all China. He is affiliated with the National Christian Council. We hope he may at some time come back to the University.

President Lin is infinitely grateful for the emergency campaign that is going on. He sent word to America to dismiss Sutton and Farley, and as soon as he got word of the money received from emergency gifts, he sent word to have them return to the field immediately.

It seems to me that one of the greatest needs of the University is more endowment. It has no emergency funds except as you are raising them. We need more endowment income, which is something we can always depend upon. We need some more American teachers, -- which reverts to the fundamental need of money.

MINUTES OF ANNUAL MEETING
BOARD OF TRUSTEES
FUKIEN CHRISTIAN UNIVERSITY

9:30 A.M. Tuesday, June 6, 1939
Room 300, 150 Fifth Avenue, New York, N.Y.

List of Members:

<u>Board</u>	<u>1939</u>	<u>1940</u>	<u>1941</u>	<u>1942 & 1943</u>
American	*Edwin G. Warner	*W.C. Fairfield	L.M. Outerbridge	
			*Lewis Hodous	
Church M.S.		*Frank Anderson	John W. Wood	R.B. McElheran (1943)
		Samuel Thorne		
Methodist	Wm. MacRossie	C. C. Anderson	W. G. Tyson	
		*F.T. Cartwright, Alt.	H.R. VanDeusen	
Reformed		*M.T. Stauffer	Wm.B. Hill	L.J. Shafer (1943)
Coopted		Mrs. H.I. Harriman		Amy O. Welcher (1942)
		Arlo A. Brown		Fred R. Sites (1942)
				*L.C. Goodrich (1943)
				J.G. Talcott (1943)

Those whose names are starred were present, also Bishop John Gowdy, Dr. Roderick Scott, Dr. Earl H. Cressy, Oliver J. Caldwell, Yang Hsin Pao and C. A. Evans.

The devotional period was led by Dr. Frank Anderson.

Apologies for absence were presented from Miss Amy Welcher and Dr. John Wood.

APPROVAL OF MINUTES

The following minutes were approved as circulated:-

Annual Meeting - May 3, 1938
Trustees - July 12, 1938
Executive & Finance Committees - October 14, 1938
Trustees - November 28, 1938
Committee on Western Staff - December 21, 1938
Trustees - February 28, 1939
Trustees - March 29, 1939

SITUATION IN CHINA

Reports were presented by Dr. Earl H. Cressy, Bishop John Gowdy, and Dr. Roderick Scott. Dr. Cressy pointed out the strategic location of Fukien Christian University in the heart of a well organized Christian church community where close association with the church should be maintained. He referred to the number of graduates from Fukien who have gone into Chinese National religious organizations and of the fine influence being exerted.

A report was made that Hwa Nan College had been ordered out of Yenping and recommended that Fukien be authorized to extend an invitation to Hwa Nan to occupy the buildings at Shaowu if it seemed desirable to both institutions.

Bishop Gowdy reported that the University was very comfortably housed at Shaowu and was carrying on remarkably well with limited equipment and staff. He referred

to recent bombings as not representing a beginning of an invasion of Foochow but rather an effort to get a prominent Chinese official. Apparently the University property at Foochow seemed to be safe.

Dr. Scott reported at length on the general conditions throughout the University. He dwelt upon the status of the staff and reviewed events of the past year.

BUDGET FOR 1939-40

The budget was presented for consideration, and a careful study was made of the figures. A revised copy is attached hereto as Appendix A.

It was noted that some changes in the appropriation for cooperating boards might be made and that particular attention should be called to the effort to secure special funds next year. It was

T-1188 VOTED (a) To inform the Board of Managers, subject to confirmation of the cooperating boards, that the Board of Trustees will contribute toward the 1939-40 general budget of the University the sum of \$7,000.00, to be derived from the following sources:-

		US\$
<u>Cooperating Mission Boards:</u>		
American.....	\$	3,500.00
Methodist.....		1,682.00
Reformed.....		500.00
		<u>5,682.00</u>
<u>Endowment Income</u>		7,050.00
<u>Special Gifts</u>		250.00
		<u>12,982.00</u>
<u>Less: Home Administration</u>	\$5,607.00	
<u>Trustees Incidentals</u>	375.00	5,982.00
		<u>\$ 7,000.00</u>

(b) To inform the Board of Managers that the following designated funds will be transmitted to the field when and as received:-

Harvard-Yenching Institute..... \$ 8,947.36

<u>Special Scholarships</u>		
First M.E. Church, Pasadena.....	\$1,000.00	
O. W. Groff.....	36.00	
Osborne.....	18.00	1,054.00

<u>Special Endowment Income</u>		
Date Library Fund.....	50.00	
R. W. Jones Scholarship.....	25.00	
E. C. Jones Scholarship.....	200.00	275.00
		<u>\$10,276.36</u>

(c) That in addition to the foregoing, the Trustees, in cooperation with the Associated Boards, will endeavor to secure special funds for 1939-40, as listed under "Special Emergency Needs" in the attached budget analysis, - the Treasurer being authorized to forward such funds when and as received.

0842

COMMUNICATION FROM HWA NAN COMMITTEE

The Hwa Nan College Trustees meeting simultaneously sent a communication to the Fukien Board in session, asking for the appointment of a joint committee of four - two from Fukien Christian University, and two from the Hwa Nan College trustees, - to meet in New York in the near future to discuss a temporary plan for the joint occupancy of both institutions of the American Board property at Shaowu. After thoughtful discussion and a review of the recommendations made earlier in the meeting, it was

T-1189 VOTED that the Chairman and Dr. Frank T. Cartwright be appointed a committee of two to confer with the Hwa Nan College Trustees regarding a cooperative occupancy of the American Board property at Shaowu.

HARVARD-YENCHING INSTITUTE RESTRICTED FUND

A communication from Dr. Eric M. North, a member of the Harvard-Yenching Institute Trustees, gave information that undistributed income in the Restricted Fund of the Institute approximated \$60,000.00, and trustees of various universities interested were asked whether they would prefer that this be distributed or retained as an equalization fund for offsetting future variations in exchange, or whether it would be desired to have it distributed in part or retained in part. After reference to previous actions taken in connection with similar situations developing in the past, it was

T-1190 VOTED (a) that if other interested institutions desire to confer regarding the undistributed income held by the Harvard-Yenching Institute that the Chairman and Treasurer be appointed a committee to represent Fukien.

(b) that if it is the judgment of the majority of other interested institutions, that the funds be distributed, and Fukien receives its proportionate share that the use of such funds be referred to the Finance Committee for recommendation to the Executive Committee.

MATTERS ARISING FROM THE ASSOCIATED BOARDS MEETING

1. Investments - The following motion was presented for consideration:-

VOTED that the Associated Boards suggest to the college boards -

(1) That they inquire of companies in which they hold investments whether they are selling war materials directly or indirectly to Japan, and to express the request that, if so, they cease to make such sales; and

(2) That, alternatively, they adopt the policy of selling, as soon as practicable, the securities of the companies that persist in continuing the sale of war materials to Japan.

The Board was informed that with the possible exception of the Aluminum Company of America, no concern whose securities held by the University were selling to Japan. It was

T-1191 VOTED that the Finance Committee give consideration to the foregoing recommendation and report its findings to the Executive Committee.

0843

2. Appointments to Associated Boards. The following motion was presented from the Associated Boards:-

VOTED that the boards of trustees of the Colleges in the Associated Boards be asked to review their appointments to the Executive Committee and other standing committees to assure active participation in the work of these committees.

This was referred to the Nominating Committee.

3. Appropriation for Associated Boards Budget - The following resolution was presented from the Associated Boards:-

VOTED that the Associated Boards requests the individual Boards of Trustees to provide the amounts listed below toward the budget of the Associated Boards for 1939-40; and that in case any revision of these figures is necessary, the responsibility for adjustment of the budget be referred to the Executive Committee with power:-

<u>Board</u>	<u>Percent</u>	<u>Amount</u>
Cheeloo.....	10.7%	\$ 7,791.00
Fukien.....	7.7%	5,607.00
Ginling.....	7.1%	5,170.00
Hua Chung.....	2.3%	1,675.00
Hwa Nan.....	1.6%	1,165.00
Lingnan.....	7.9%	5,752.00
Nanking.....	12.8%	9,320.00
West China.....	10.8%	7,864.00
Yenching.....	28.7%	20,898.00
Hangchow.....	0.2%	146.00
Shanghai.....	3.5%	2,549.00
Soochow.....	0.2%	146.00
Associated Colleges in Shanghai.....	6.5%	4,733.00
	100.0%	\$72,816.00

As the budget anticipated \$5,607 allotted to Fukien, no further action was taken.

AMENDMENT TO THE CHARTER

For the information of the Board regarding the alteration of the Charter that members of the Board serve four years each, it was reported that affirmative votes were in hand from all members of the Board, excepting two. Ways were suggested whereby the two remaining votes might be secured promptly.

REPORT OF THE COMMITTEE ON WESTERN STAFF

The Chairman of the Committee, Dr. Cartwright, reported that detailed correspondence had been conducted with the field for the purpose of ascertaining the attitude regarding University supported staff being affiliated with the Mission Boards. As the replies indicated that the field would not be particularly interested, unless the Boards took over complete responsibility for salaries and as that was not possible now, it was

T-1192 VOTED that the report of the Committee be received with thanks and the Committee discharged.

0844

ELECTION OF OFFICERS AND APPOINTMENT OF COMMITTEES

The Committee on Nomination made its report, and it was

T-1193 VOTED that the following officers be elected to serve for the ensuing year:-

President	Wynn C. Fairfield
Vice Presidents	L. C. Goodrich
	Amy O. Welcher
Treasurer	Samuel Thorne
Secretary and Assistant Treasurer	B. A. Garside
Assistant Secretary and Assistant Treasurer	C. A. Evans
Assistant Secretary and Assistant Treasurer	J. I. Parker

T-1194 VOTED that L. C. Goodrich and J. G. Talcott be elected to succeed themselves for a four-year term under the proposed revision of the Charter.

T-1195 VOTED to elect the following committees for the ensuing year:-

Executive Committee - Dr. Fairfield, Miss Welcher, Dr. Warner, Mr. Thorne, Dr. Shafer, Dr. Brown.

Committee on Finance - Mr. Thorne, Chairman, Dr. Hill, Dr. Warner, Mr. MacRossie, Mr. Talcott, Mr. Sites.

Committee on Promotion - Dr. Shafer, Chairman, Mr. Sites, Dr. Brown, Mr. Thorne, Dr. Tyson, Mrs. Harriman.

T-1196 VOTED to nominate the following as the representatives of the Fukien Board of Trustees to the standing committees of the Associated Boards:-

Executive Committee - Miss Welcher, Dr. Fairfield, Dr. Cartwright, alt.

Committee on Promotion - Dr. Shafer, Miss Welcher, Dr. Wood, alt.

Christian Character, Staff and Curriculum - Dr. Hodous, Dr. Anderson, Dr. Wood, alt.

Committee on Finance - Mr. Thorne, Dr. Warner, Mr. MacRossie, alt.

On motion adjourned.

C. A. EVANS

Assistant Secretary

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FUKIEN CHRISTIAN UNIVERSITY

Appendix A

BUDGET 1939-40

EXPENDITURE

	Detail 1939-40 LC\$ <u>5 to 1</u>	Total 1939-40 LC\$ <u>5 to 1</u>	Detail 1938-39 LC\$ <u>3 to 1</u>	Total 1938-39 LC\$ <u>3 to 1</u>
A. <u>FIELD BUDGET</u>				
I. <u>Staff Salaries & Allowances</u>				
1. Admin. & General Expense	20,583.80		15,531.00	
2. Oper. & Main. of Physical Plant & General Service	3,679.00		3,383.00	
3. Instruction General	9,002.60		8,769.00	
4. Instruction in Liberal Arts	44,177.00		34,871.00	
5. Instruction in Rural Reconstrn.	34,715.00		24,752.00	
6. Instruction in Science	<u>38,728.40</u>	150,885.80	<u>34,687.40</u>	121,993.40
II. <u>Office & Departmental Expense</u>				
1. Board of Managers	50.00		--	
2. Administrative & Gen. Expenses	5,885.00		5,565.00	
3. Oper. & Main. of Physical Plant & General Service	24,596.00		21,029.00	
4. Instruction General	9,210.00		6,182.00	
5. Instruction in Liberal Arts	4,595.00		2,332.50	
6. Instr. in Rural Reconstruction	14,865.00		9,009.80	
7. Instruction in Science	<u>7,484.00</u>	66,685.00	<u>6,388.00</u>	50,506.30
III. <u>Contingent Fund</u>				
		<u>1,000.00</u>		<u>1,500.00</u>
TOTAL FIELD EXPENDITURES		218,570.80		173,999.70
	US\$ <u>(5 to 1)</u>		US\$ <u>(5 to 1)</u>	
B. <u>EXPENDITURE IN AMERICA</u>				
I. <u>Home Administration</u>				
1. Executive Office	5,607.00		5,906.00	
2. Incidentals & Trustees Expense	<u>375.00</u>		<u>375.00</u>	
TOTAL EXPENDITURES IN AMERICA	<u>5,982.00</u>	<u>29,910.00</u>	6,281.00	<u>18,843.00</u>
TOTAL EXPENDITURES		248,480.80		192,842.70

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0846

FUKIEN CHRISTIAN UNIVERSITY

ESTIMATED INCOME

1939-1940

	<u>Anticipated by Field</u>		<u>Anticipated by Trustees</u>	
	<u>Detail</u> <u>LC\$</u>	<u>Total</u> <u>LC\$</u>	<u>Detail</u> <u>LC\$</u>	<u>Total</u> <u>LC\$</u>
<u>A. INCOME ON FIELD</u>				
<u>I. From Field Treasurer</u>				
1. Amer. Bd. Miss.-Salaries	11,333.00		11,333.00	
2. Methodist Miss.- "	10,200.00		10,200.00	
3. Fukien Synod-C.H.S.K.H.Gen.	<u>100.00</u>	21,633.00	<u>100.00</u>	21,633.00
<u>II. From University Income</u>				
1. Student Fees-General	16,530.00		16,530.00	
2. " " -Designated	12,420.00		12,420.00	
3. <u>Miscellaneous:</u>				
Electric Light Charged	100.00		100.00	
Faculty House Rent	10,020.00		10,020.00	
Bank Interest	3,000.00		3,000.00	
Sundries	<u>1,000.00</u>	43,070.00	<u>1,000.00</u>	43,070.00
<u>III. From Other Sources</u>				
1. Ministry of Education Grnt.	5,000.00		5,000.00	
2. M. E. Jubilee Scholarship	70.00		70.00	
3. Neil H. Lewis Medical "	60.00		60.00	
4. Chen Pao Chen Scholarship	<u>210.00</u>	5,340.00	<u>210.00</u>	5,340.00
TOTAL		<u>70,043.00</u>		<u>70,043.00</u>
<u>B. INCOME IN AMERICA</u>				
	<u>US\$</u>		<u>US\$</u>	
<u>I. Boards: Amer. Bd. of Comm.</u>				
Methodist	3,500.00		3,500.00	
Reformed	1,682.00		1,682.00	
	<u>500.00</u>		<u>500.00</u>	
	<u>5,682.00</u>	28,410.00	<u>5,682.00</u>	28,410.00
<u>II. Endowment</u>				
	<u>7,200.00</u>	36,000.00	<u>7,050.00</u>	35,250.00
<u>III. Special Gifts</u>				
	<u>250.00</u>	1,250.00	<u>250.00</u>	1,250.00
<u>IV. Special Funds</u>				
Harvard-Yenching Institute	<u>7,894.72</u>	39,473.60	<u>7,894.72</u>	39,473.60
<u>V. Special Scholarships</u>				
1st M.E. Church, Pasadena	200.00		200.00	
O. W. Groff	36.00		36.00	
H. L. Osborne	<u>18.00</u>		<u>18.00</u>	
	<u>254.00</u>	1,270.00	<u>254.00</u>	1,270.00
<u>VI. Special Endowment Income</u>				
Date Library Fund	48.00		48.00	
R. W. Jones Scholarship	25.00		25.00	
E. C. Jones "	<u>200.00</u>		<u>200.00</u>	
	<u>273.00</u>	1,365.00	<u>273.00</u>	1,365.00
TOTAL		<u>107,768.60</u>		<u>107,018.60</u>

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	<u>Anticipated by Field</u>		<u>Anticipated by Trustees</u>	
	<u>US\$</u>	<u>LC\$ 5:1</u>	<u>US\$</u>	<u>LC\$ 5:1</u>
Total Income on Field carried fwd.		70,043.00		70,043.00
" " in America " "		<u>107,768.60</u>		<u>107,018.60</u>
GRAND TOTAL		177,811.60		177,061.60
ASKED FROM EMERGENCY FUND TO BALANCE BUDGET	14,133.84	<u>70,669.20</u>	14,283.84	<u>71,419.20</u>
		<u>248,480.80</u>		<u>248,480.80</u>

FUKIEN CHRISTIAN UNIVERSITY

EMERGENCY BUDGET 1939-40

(at 5 to 1)

I. CURRENT BUDGET DEFICIT..... LC\$ 71,419.20

II. SPECIAL EMERGENCY NEEDS:

1. Emergency Scholarships.....	LC\$ 3,000.00	
2. Student Self Support Project.....	6,000.00	
3. Building Repairs at Shaowu.....	5,000.00	
4. Furniture.....	2,500.00	
5. Practice School at Shaowu.....	7,500.00	
6. Foreign Books and Magazines.....	2,500.00	
7. Science Apparatus.....	7,500.00	
8. Moving of things from or back to Foochow...	7,500.00	
9. Staff Family Relief.....	<u>5,000.00</u>	<u>46,500.00</u>

LC\$ 117,919.20

(at 5 to 1 = US\$23,583.84)

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0848

MINUTES OF MEETING
BOARD OF TRUSTEES
FUKIEN CHRISTIAN UNIVERSITY

2:30 P.M. Monday, February 19, 1940
Room 900, 150 Fifth Avenue, New York, N.Y.

List of Members

<u>Board</u>	<u>1939 & 1940</u>	<u>1941</u>	<u>1942</u>	<u>1943</u>
Amer. Board	E. G. Warner (1939)	Lewis Hodous		
	*W.C. Fairfield (1940)	L.M. Outerbridge		
Church M.S.	Frank Anderson "	John W. Wood		
	*Samuel Thorne "			
Methodist	C. C. Anderson "	W. G. Tyson	Wm. MacRossie	
	F.T. Cartwright, alternate "	H.R. Van Deusen		
Ref. Ch. in A.	M. T. Stauffer "	Wm. B. Hill		*L. J. Shafer
Coopted	Arlo A. Brown "		*Fred R. Sites	L.C. Goodrich
	Mrs. H. I. Harriman "		Amy O. Welcher	J.G. Talcott

Those whose names are starred were present, as were also Mr. Caldwell, Dr. Cressy, Mr. Evans, Mr. Garside, and the Secretary.

The meeting was opened with prayer by Dr. Shafer.

APPROVAL OF MINUTES

The minutes of the Annual Meeting of June 6, 1939 were approved as circulated.

MINUTES OF ANNUAL MEETING OF BOARD OF MANAGERS, NOVEMBER 4, 1939

These minutes were reviewed with interest, and items requiring discussion were taken up in order.

Action M-884. In connection with minute M-884 regarding the granting of a scholarship to Miss Eva M. Asher, it was

T-1197 VOTED that the Trustees concur in the action taken by the Board of Managers.

Actions M-888 to M-891 - Use of the Property of the American Board of Commissioners for Foreign Missions at Shaowu. These minutes all cover details of the plan for use of buildings, and bring out the need of making a definite arrangement with the American Board of Commissioners regarding the use of the buildings. President Lin noted in his letter of November 14, 1939 the desirability of having an agreement made in America. It was

T-1198 VOTED that a committee of three should be appointed, with power, to handle this matter.

The committee appointed were Mr. Thorne, Dr. Fairfield and Mr. Evans.

Action M-893 (a). President Lin called attention in his letter to this action which provides for plans for a celebration of the twenty-fifth anniversary of the University. He made the point that cooperation would be needed from the Trustees on plans for an endowment fund campaign as a part of this celebration. This was discussed at length, and it was

T-1199 VOTED that the matter be referred to the Committee on Promotion.

It was also

T-1200 VOTED that Dr. William Bancroft Hill and Dr. Edwin G. Warner be added to the Committee on Promotion.

Action M-893 (b) - Use of US\$10,000 from the Willis F. Pierce Fund for Endowment of the Middle School. This matter was discussed thoroughly, and it was pointed out that support for the Middle School was required by the Department of Education of the Chinese Government in order to carry on the School of Education in the University. The Board of Trustees did not feel free to make a permanent assignment on this amount of the fund, but took the following action:-

T-1201 VOTED for the years 1939-40 and 1940-41, the Board of Trustees agrees to, and does hereby, designate, within the apportionment to the University, a sum equivalent to the income from US\$10,000 of the Willis F. Pierce Dormitory Fund to be used for the conduct of the Practice School of secondary education.

FINANCE COMMITTEE REPORT

The Assistant Treasurer reported informally on the work carried on by the Finance Committee. It was stated that there had been no alterations of the security list so far this year, but that a change of policy had been discussed and agreed to among members of the Finance Committee. This consisted of the sale of second grade railroad bonds, and possibly the Hudson & Manhattan 5's/57 Income Bonds and some other securities, as conditions and times warrant; the proceeds to be invested in common stocks of the highest caliber - the thought being that not more than 25% of the portfolio be invested in equities.

The Board felt that there should be a larger vote upon such a course of procedure; and it was

T-1202 VOTED to accept the Report of the Finance Committee and submit same in writing to the Board of Trustees for a correspondence vote, - the outcome of such balloting to influence the action of the Finance Committee.

TREASURER'S REPORT FOR 1938-39

The Treasurer's Report for the past year, as circulated to members of the Board, was presented for action, and, after due study and consideration of the recommendation involved, it was

T-1203 VOTED to accept with thanks the Treasurer's Report for 1938-39 and to approve the recommendation to credit the 1938-39 surpluses against the 1937-38 promotional deficit.

AUDITORS' REPORT FOR 1938-39

The Auditors' Report for the past fiscal year was presented, and it was

T-1204 VOTED to accept the report of Messrs. Chambellan, Berger & Welti, Auditors, for the fiscal year ending June 30, 1939.

APPOINTMENT OF MISS LEONA L. BURR

The Committee gave consideration to the recommendation of the field that Miss Leona L. Burr be appointed to the University staff to teach English. Miss Burr's personal information blank and references were available for inspection, and it was stated that while the American Board had released Miss Burr, yet it would be willing to continue the annuity plan, provided the University reimburses the Board, and any earned annuity credit with the American Board be taken into consideration in a final adjustment with Miss Burr upon retirement. With the understanding that her health would be checked carefully, it was

T-1205 VOTED to confirm the action of the Board of Managers in accepting the application of Miss Leona L. Burr, subject to satisfactory medical examination, and for a period of not more than five to seven years, provided the Board of Managers is ready to assume the responsibility for meeting annuity premiums carried with the American Board Fund for Unordained Workers during the period of employment, and with the understanding that any further term of service be considered at the expiration of the five to seven years' period.

REPORT ON PROMOTIONAL ACTIVITIES

Mr. Caldwell reported a very substantial increase in gifts over the corresponding period for last year, and presented the latest literature prepared for circulation. It seemed apparent that further results would be secured through the proper cultivation of the Fukien mailing list, and that income for the University might be built up through the stimulating of interest of past friends. It was

T-1206 VOTED to accept the report on promotional activities, expressing appreciation to Mr. Oliver J. Caldwell for his activities and interest as related to the Fukien promotional work.

On motion adjourned.

JOSEPH I. PARKER

Secretary

VW

0851

ANNUAL REPORT OF THE TREASURER
FUKIEN CHRISTIAN UNIVERSITY

June 30, 1939

During the past year the work of Fukien Christian University has been transferred to the American Board property at Shaowu, due to the threats and actual bombings in the Foochow region. In the new location it has carried on remarkably well, adapting itself to limited quarters and equipment with heroic courage.

As a result of the change the books were likewise transferred, and as the Treasurer and Assistant Treasurer are both in U. S. A. on furlough, Dr. Willard J. Sutton has been delegated to act as financial agent on the campus with the major accounting being done at Shaowu.

Up to June 30th \$12,363.50 in Emergency funds for the urgent current needs of the university had been secured through the joint efforts of the Fukien Trustees and the Associated Boards. Since that time additional payments have come to hand making the total \$15,082.50 or 87.0% of the askings.

This report is accompanied by the following papers:

- (a) Trial Balance Sheet
- (b) Budget Analysis
- (c) Consolidated Balance Sheet
- (d) List of Securities

All essential figures in the report for 1938-39 have been checked by the Auditors, Messrs. Chambellan, Berger & Welti.

ENDOWMENT SECTION

There has been no activity in the Endowment Section during the past year - the only change amounting to \$446.19 increasing the total to \$168,483.03. This is accounted for by the acquisition of seven bonds of the 5% Chinese-French issue valued at \$350.00 paying 5%. This together with income on the stabilization fund totals \$446.19.

The changes in investment were necessitated through bonds being called and the reconciliation is as follows:

		<u>Profit</u>
5,000 U. S. Rubber 5's/47 called	5,250.00	577.50
1,000 Kingdom of Norway 6's/43 called	1,000.00	2.50
	<u>6,250.00</u>	
Less: 6,000 Public Service Northern Ill. 3½'s/68	6,180.00	
350 China French 5% Bonds	350.00	
Plus New Cash not used	166.19	
	<u>6,696.19</u>	
Increase on Investments	446.19	
		<u>580.00</u>

Income on Endowment Funds for the year after deducting custodian fees

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totals \$7,128.75 or an average of 4.23%. This decline in the average of previous years is due to the reduction of coupons from those called to the 3¹/₂'s Public Service of Northern Illinois purchased.

PLANT SECTION

Funds in this section increased by \$630.11 to a total of \$382,985.31 from the following sources:

Income on W. F. Pierce Dormitory Fund	\$548.44
Income on Building Fund Investment	81.67
	<u>\$630.11</u>

A year ago we carried forward Plant Cash amounting to \$8,609.89. This, with the \$630.11 income as shown above, made total cash available amounting to \$9,240.00. By action of the Finance Committee \$8,800.00 was deposited in savings bank accounts whereon interest accrued to a total of \$81.67. Therefore, the reconciliation of the use of cash is as follows:

Savings bank deposit.....	\$8,800.00
Interest accrued on savings bank deposit...	81.67
Cash on hand as of June 30th.....	<u>358.33</u>
	<u>\$9,240.00</u>

CURRENT SECTION

The following schedule has been prepared to show the total income for the past two years with extensions of increases or decreases. This includes Emergency gifts to June 30 of both years, but since the close of the books in 1939 Fukien has received \$2,719.00 additional emergency funds:

RECEIPTS

<u>Source</u>	<u>1938-39</u>	<u>1937-38</u>	<u>Increase * or Decrease</u>
American Board	3,500.00	3,500.00	---
Methodist Board	1,682.00	1,682.00	---
Reformed Board	500.00	500.00	---
Special Gifts	480.00	616.00	136.00
American Board for Vacancy	650.00	---	650.00 *
Fund for English Teacher	1,000.00	1,000.00	---
Endowment Funds Unrestricted	4,191.15	4,441.62	250.47
" " Restricted	2,672.59	2,940.99	268.30
Miscellaneous Current Gifts	637.00	268.00	369.00 *
Endowment Income (Scholarship & Library Fund)	265.01	275.00	9.99
Emergency Funds	12,363.50	14,120.00	1,756.50
Harvard-Yenching Institute	8,947.36	9,473.68	526.32
	<u>36,888.61</u>	<u>33,817.19</u>	<u>1,928.58</u>

The following table of expenditures is also on a comparative basis for the past two years:

EXPENDITURES

	1938-39	1937-38	Increase * or Decrease
General Field Budget	13,347.08	13,879.23	532.15
Home Administration - Executive Office	5,953.23	3,197.02	2,756.21*
" " - Incidentals & Trustees	327.77	172.98	154.79*
Chinese Cultural Studios	8,947.36	9,473.68	526.32
American Board's Vacancy	650.00	---	650.00*
Special Scholarship Gifts	637.00	268.00	369.00*
" Endowment	265.01	275.00	9.99
Salary for English Teacher	891.36	541.79	349.57*
Accumulated Deficits		5,143.53	5,143.53
Balance of Emergency Funds available for field	5,390.00	5,167.00	223.00*
Surplus	36,408.81	38,118.23	1,709.42
	479.80	698.96	
Surplus - General Funds	371.16	38,817.19	
Special Eunice Thomas	108.64	240.75	
	479.80	458.21	
		698.96	

As the foregoing includes receipts and expenditures from every source, the totals are at variance with the amounts budgeted. However, in the last analysis the results are the same - it being noted that General Funds closed with a surplus of \$371.16, with a balance of income for the year in the Special Salary Fund of \$108.64. Recommendations will be offered later as to the disposition of the general balance.

CURRENT SPECIAL

The principal items in this section are as follows:

Special Scholarships. The funds for this purpose amounting to \$637.00 were received and remitted to the field - the source of income being as follows:

M. E. Church, Pasadena	\$475.00
M. E. Board Groff Scholarship	36.00
M. E. Board Osborne "	18.00
Central M. E. Church, Detroit	55.00
Miscellaneous	53.00
	<u>\$637.00</u>

Endowment Income Restricted. The transactions in the Scholarship and Library Fund as carried in our Endowment Section are shown as follows:

Balance July 1, 1938	\$106.86
Income Date Library Fund	45.07
" R. W. Jones Scholarship	22.79
" E. C. Jones	197.15
Total Receipts	<u>371.87</u>
Remitted to the field	265.01
Balance on Hand 6/30/39	<u>\$106.86</u>

6/30/39

Surplus and Deficits. At the close of the year it will be noted that there was a surplus in General Funds for 1938-39 of \$371.16. On the other hand, a promotional deficit from 1937-38 totaling \$3,454.00 is still carried on the books.

CASH SITUATION

The cash as of June 30th amounting to \$37,778.34 was carried as follows:

	<u>Balance</u>	<u>Overdraft</u>
Endowment	1,036.53	
Plant	358.33	
Current General	13,976.32	
" Special	25,861.16	
Promotional		3,454.00
	<u>41,232.44</u>	
	<u>3,454.00</u>	
	<u>37,778.34</u>	

Additional Plant Cash amounting to \$8,881.67 was carried in savings banks.

The greater portion of the above balances represent funds belonging to the field and which are to be invested for the Board of Managers. The cash was carried with the Central Hanover Bank and Trust Company, Thirty-Fourth Street Branch.

RECOMMENDATIONS

It is recommended that the surplus of \$371.16 for 1938-39 be credited against the promotional deficits for 1937-38.

Respectfully submitted,

SAMUEL THORNE, Treasurer
B. A. GARSIDE, Assistant Treasurer
C. A. EVANS, Assistant Treasurer
J. I. PARKER, Assistant Treasurer

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BALANCE SHEET

FUKIEN CHRISTIAN UNIVERSITY

JUNE 30, 1939

A S S E T S

Consolidated Endowment Investments
Endowment Investments (Inactive)
Cash Awaiting Investment
Loss on Sale of Securities

158,946.25
1,285.75
1,036.53
7,214.50

168,483.03

ENDOWMENT

Charles M. Hall Endowment Fund (Initial Gift) 50,000.00
Hall Endowment Fund-General 50,000.00
The Euphemia J. Warner Endowment Fund 3,000.00
Endowment Income Stabilization Fund 2,197.28
The Mrs. Henry Date Library Fund 1,000.00
George H. Johnson Professorship Fund 21,295.75
China Medical Board-Science Endowment 35,000.00
Dean of Women Endowment Fund 1,150.00
Robert W. Jones Scholarship Fund 500.00
Edwin C. Jones Scholarship Fund 4,350.00

168,483.03

PLANT

Land
Land Improvements & General Plans
Equipment: General
 Scientific
 Library Books
Building Fund Investments
Building Operations:
 Gardiner Hall Memorial Arts Hall
 Temporary Dormitories
 E.C.Jones Memorial Science Building
 Building Materials in Stock
 Undistributed Funds held on field
 Electric and Water Plants
 New Dormitories
 Remodelled Residences Dormitory
 Women's Dormitory
 Temporary Dining Room
 Residences

29,462.25
6,159.27
6,955.88
35,933.96
8,904.08
11,903.60
39,328.86
11,130.99
67,855.94
7,649.31
5,929.98
13,131.05
5,882.23
25,152.74
1,000.00
1,713.87
90,713.12

General Funds-Undesignated 5,012.50
Special Funds:
 Land 48,388.17
 Ida Hall Jones for Gardiner Hall 33,291.92
 Insurance for Gardiner Hall 17,017.86
 China Med.Board Science Building 35,000.00
 E.C.Jones Memorial Science Building 78,500.00
 Cooperating Boards Science Building 16,281.30
 " " " Equip. 3,000.00
 Electric and Water Plants 3,452.00
 New Dormitories 4,686.61
 W.F. Pierce Dormitory Fund 22,064.93
 Residences 62,535.18
 Miscellaneous 14,122.32
Plant Funds transferred from Current 37,742.80
Income from Building Fund Investments 1,799.72

Balance Sheet - Fukien Christian University

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Temporary Workmen's Quarters	1,713.87	Amount carried forward	382,895.31
Warehouse and Shop	2,856.46		
Remodelled Temple	267.85		
Plant Cash	358.33		
Savings Bank Accounts	8,881.67		
	<u>328,895.31</u>		<u>328,895.31</u>

CURRENT GENERAL (before closing)

Directors' Current Expense 1938-39	6,373.58	Accounts Payable	13,695.78
Salaries - Farley and Sutton	6,973.50	Receipts-American Board	3,500.00
Home Administration-Executive Office	6,740.71	" -Methodist Board	1,682.00
" " -Incidentals	173.81	" -Reformed Church in America	500.00
" " -Trustees	153.96	Harvard-Yenching Inst.-Restricted Account	8,947.36
Current General Cash	7,373.98	Special Gifts for Current Budget	1,130.00
Disbursed-Harvard-Yenching Institute	8,947.36	Receipts-John G. Talcott	1,959.38
" -Special Gifts for Current Budget	650.00	Endowment Income-Unrestricted	4,191.15
" -a/c Miss Eunice T. Thomas	891.36	" " -Restricted	2,672.59
	<u>38,278.26</u>		<u>38,278.26</u>

CURRENT GENERAL (after closing)

Home Administration-Executive Office	787.48	Receipts-John G. Talcott	1,068.02
Current General Cash	<u>13,976.32</u>	Accounts Payable	<u>13,695.78</u>
	<u>14,763.80</u>		<u>14,763.80</u>

CURRENT SPECIAL (before closing)

Current Special Cash	32,463.50	Suspense	75.00
Disbursed-Miscellaneous Current Gifts	637.00	Directors' Current Funds	25,308.14
" -Endowment Income Restricted (non-budget)	265.01	Miscellaneous Current Gifts	637.00
" -Emergency Fund	5,390.00	Endowment Income Restricted (non-budget)	371.87
	<u>38,755.51</u>	Emergency Fund	<u>12,363.50</u>
			<u>38,755.51</u>

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Balance Sheet - Fukien Christian University

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CURRENT SPECIAL (after closing)

Current Special Cash	25,861.16	Surplus 1938-39	371.16
		Suspense	75.00
		Directors' Current Funds	25,308.14
		Endowment Income Restricted (non budget)	106.86
	<u>25,861.16</u>		<u>25,861.16</u>

PROMOTIONAL

Promotional Deficit 1937-38	<u>3,454.00</u>	Promotional Cash-Overdraft	<u>3,454.00</u>
	<u>3,454.00</u>		<u>3,454.00</u>

ROC

0858

CONSOLIDATED BALANCE SHEET

FUKIEN CHRISTIAN UNIVERSITY

JUNE 30, 1939

A S S E T S

<u>Endowment</u>		
Endowment Investments	158,946.25	
Inactive Investments	1,285.75	
Cash	<u>1,036.53</u>	161,268.53
<u>Plant</u>		
Buildings	274,331.27	
Land and Improvements	35,621.52	
Equipment	51,793.92	
Building Fund Investments	11,908.60	
Cash	<u>9,240.00</u>	382,895.31
<u>Current Operations</u>		
Cash	36,383.48	
Expenses advanced to 1939-40	<u>787.48</u>	37,170.96

581,334.80

L I A B I L I T I E S

<u>Endowment</u>		
Total Funds	168,483.03	
Less Loss Sale of Securities	<u>7,214.50</u>	161,268.53
<u>Plant</u>		
General Funds	5,012.50	
Special Funds	338,340.29	
Income on Bldg. Fund Investments	1,799.72	
Funds transferred fr. Current	<u>37,742.80</u>	382,895.31
<u>Current Operations</u>		
Directors' Current Funds	25,308.14	
Accounts Payable	13,695.78	
Receipts def. to 1939-40	1,068.02	
Suspense	75.00	
Restricted Income	106.86	
	<u>1,249.88</u>	
1937-38 Deficit	3,454.00	
1938-39 Surplus	<u>371.16</u>	39,003.92
	<u>3,082.84</u>	
	<u>1,832.96</u>	37,170.96
		<u>581,334.80</u>

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FUKIEN CHRISTIAN UNIVERSITY

MONTHLY BUDGET REPORT

JUNE 30, 1939

D I S B U R S E M E N T S

R E C E I P T S

	<u>Appropriation</u>		<u>Disbursed to June 30</u>	
	<u>US\$</u>	<u>LC\$</u>	<u>US\$</u>	<u>LC\$</u>
			a. <u>General Funds</u>	
General Field Budget.....	*7,228.68	36,143.40	6,373.58	36,143.40
Salaries-Farley & Sutton.....	7,350.00		6,973.50	
Home Administration-Executive..	5,906.00		5,953.23	
" " -Incidentals	375.00		327.77	
	*20,859.68	36,143.40	19,623.08	36,143.40
			b. <u>Special Funds</u>	
Program of Chinese Studies.....	8,947.36		8,947.36	
American Board-Vacancy.....	650.00		650.00	
Special Scholarship Gifts.....	1,182.00		637.00	
Special Endowment	275.00		265.01	
	11,054.36		10,499.37	

	<u>Budget Estimate</u>	<u>Rec'd.to June 30</u>
	<u>US\$</u>	<u>US\$</u>
American Board.....	3,500.00	3,500.00
Methodist Board.....	1,682.00	1,682.00
Reformed Board.....	500.00	500.00
Special Gifts.....	*500.00	480.00
Endowment Income.....	7,327.68	6,863.74
Emergency Fund.....	7,350.00	6,973.50
	*20,859.68	19,999.24
Harvard-Yenching Inst.	8,947.36	8,947.36
American Board-Vacancy.	650.00	650.00
Special Scholarship Gifts:		
M.E.Church, Pasadena..	1,000.00	475.00
O.W.Groff Scholarship.	36.00	36.00
Osborne Scholarship...	18.00	18.00
Miss L.M.Crabtree		
Student Loan.....	20.00	--
Miscellaneous Scholar.	108.00	108.00
Special Endowment Income:		
Date Library Fund	50.00	45.07
R.W.Jones Scholarship	25.00	22.79
E.C.Jones "	200.00	197.15
	11,054.36	10,499.37

*These figures estimates only. Disbursements in America charged at 5:1.

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JUNE 30, 1939

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List of Securities - Fukien Christian University

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<u>Amount</u>	<u>Security</u>	<u>Cost Price</u>	<u>Cost</u>	<u>6/30/39 Market Price</u>	<u>6/30/39 Market Value</u>	<u>Nominal Income</u>
<u>STOCKS:</u>						
200 sh	Aluminum Company of America 6% Pfd.	100	20,000.00	113-1/2	22,700.00	1,200.00
50	Consumers Power Company \$4.50 Pfd.	100-1/2	5,025.00	99	4,950.00	225.00
105.79	General Telephone Corporation Common.....	46.79	4,950.00	15-7/8	1,679.39	126.00
100	National Power & Light 6% Cum. Pfd.	102-3/4	10,275.00	82	8,200.00	600.00
100	Public Service Corp. of New Jersey 6% Pfd.	105-3/4	10,577.50	125-1/4	12,525.00	600.00
75	Standard Brands, Inc. \$4.50 Cum. Pfd.	95	7,125.00	105	7,875.00	337.50
	Total Stocks.....		57,952.50		57,929.39	3,088.50
<u>MORTGAGES:</u>						
5,000	Mastromarino, 194-6 Union Ave., New Rochelle.....	100	5,000.00	100	5,000.00	300.00
4,500	McGran, 10 Woodland Ave., New Rochelle.....	100	4,500.00	100	4,500.00	270.00
6,500	Watson, Mary K., 18 Overlook Circle, New Rochelle.	100	6,500.00	100	6,500.00	325.00
3,500	Winoker, Sarah B., 16 Webster Ave., New Rochelle..	100	3,500.00	100	3,500.00	210.00
	Total Mortgages..		19,500.00		19,500.00	1,105.00
<u>PLANT:</u>						
40 sh	Colgate-Palmolive-Peet 6% Pfd.	104-3/8	4,178.60	105-1/2	4,220.00	240.00
4,000	Southern California Edison 3 3/4/60.....	98-1/2	3,940.00	109-1/2	4,380.00	150.00
4,000	Southern Pacific Railroad 4/55.....	94-3/4	3,790.00	61-1/4	2,450.00	160.00
	Total Plant.....		11,908.60		11,050.00	550.00
	GRAND TOTAL.....		172,140.60		147,347.22	7,753.16
ROC						

0862

CIRCULATION VOTE
BOARD OF TRUSTEES
FUKIEN CHRISTIAN UNIVERSITY

February 24, 1940

APPROVAL OF THE ACTIONS OF THE MEETING HELD ON FEBRUARY 19, 1940

List of Replies Received Approving the Actions:

Dr. Frank Anderson
President Arlo A. Brown
Dr. Frank T. Cartwright
Dr. Wynn C. Fairfield
Dr. L. Carrington Goodrich
Mrs. Henry I. Harriman
Dr. William Bancroft Hill
Professor Lewis Hodous
Mr. William MacRossie

Dr. L. J. Shafer
Mr. Fred R. Sites
Dr. Milton T. Stauffer
Mr. John G. Talcott
Mr. H. R. Van Deusen
Dr. Edwin G. Warner
Miss Amy Ogden Welcher
Dr. John W. Wood

VW

0863

MINUTES OF ANNUAL MEETING
BOARD OF TRUSTEES
FUKIEN CHRISTIAN UNIVERSITY

9:30 A.M., Thursday, May 16, 1940
Room 300, 150 Fifth Avenue, New York, N.Y.

List of Members

<u>Board</u>	<u>1940</u>	<u>1941</u>	<u>1942</u>	<u>1943</u>
Amer. Board	*W. C. Fairfield	*Lewis Hodous L.M.Outerbridge		*E. G. Warner
Church M.S.	*Frank Anderson Samuel Thorne	*John W. Wood		
Methodist, No.	C. C. Anderson	*W. G. Tyson H.R. Van Deusen	Wm. MacRossie	*F.T.Cartwright, alternate
Ref.Ch.in A.	M.T. Stauffer	Wm. B. Hill		L. J. Shafer
Coopted	*Arlo A. Brown Mrs.H.I.Harriman		*Fred R. Sites *Amy O. Welcher	*L. C. Goodrich J. G. Talcott

Those whose names are starred were present. Others attending the meeting were Bishop John Gowdy, Dr. Henry W. Luce, Dr. E. H. Cressy, Mr. B. A. Garside, Mr. C. A. Evans, Mr. Oliver Caldwell and the Secretary.

Dr. Fairfield, as president of the Board, presided. The meeting was opened with prayer by Dr. Anderson.

The agenda was accepted by common consent.

The Chairman welcomed Bishop Gowdy and expressed on behalf of the Trustees gratitude for the privilege of his attendance at the meeting.

APOLOGIES FOR ABSENCE

Regrets were presented on behalf of Dr. W. B. Hill, Dr. M. T. Stauffer and Dr. L. J. Shafer.

NOMINATING COMMITTEE

The Chairman appointed Dr. A. A. Brown and Dr. L. C. Goodrich as a nominating committee.

APPROVAL OF MINUTES

T-1207 VOTED to approve minutes of the following meetings:

Annual Meeting - June 6, 1939
Trustees - February 19, 1940
Circulation Vote - Trustees - February 24, 1940

MEMORIAL RESOLUTION

A memorial resolution was presented concerning the death of Rev. R. B. McElheran. It was

T-1208 VOTED to adopt the resolution as follows:

The Board records with much sorrow the death of the Rev. Canon R. B. McElheran, D.D., Principal of Wycliffe College, Toronto, and a

May 16, 1940

representative on the Board of the Church Missionary Society. Dr. McElheran was a distinguished member of the Church of England in Canada, and a loyal supporter of all forms of evangelistic and missionary work whether carried on by his own or any other evangelical religious communion. The Board would convey to the Council of Wycliffe College and to the General Committee of the Church Missionary Society their sincere sympathy with them in the loss they have sustained and would at the same time request the latter to appoint a representative to take his place on the Board.

REPORTS FROM THE FIELD

Bishop Gowdy gave a very interesting report of conditions under which the University is now working, pointing out the great difficulties which face the work in Fukien province and the splendid spirit in which the faculty and students are facing them.

CURRENT FINANCIAL REPORT

The Assistant Treasurer presented a report and forecast to June 30, 1940. The situation was considered and discussed, and the Trustees noted with grave concern that the University's relationship with the Harvard-Yenching Institute has been jeopardized by the lateness of the required reports.

REPORT OF FINANCE COMMITTEE

The Assistant Treasurer presented a report covering the transactions of the Finance Committee since last November.

During the interim a number of studies have been made of the Fukien portfolio by the firm of White, Weld & Company with definite policies recommended. And, after making several revisions and adjusting the recommendations to the prevailing conditions, the report was submitted in writing to members of the Finance Committee. The basic feature of the proposed plan was the ultimate goal of securing safety of principal and stability of income with the securing of principal appreciation and a high rate of income desirable, but of secondary importance. While this would seem to limit investments to first mortgages on real estate, prime bonds, and other high grade fixed income securities, yet experience had shown that these types of media did not accomplish the desired results. Not only had the regular safeguards which formerly protected bondholders been altered in favor of equity holders, but the status of individual securities was constantly changing, and not even the highest grade bonds could be purchased and forgotten. Likewise interest rates were at relatively low levels and both to secure a reasonable rate of current return, and to hedge against the likelihood of depreciation in bond prices caused by interest rates hardening at sometime in the future, or the alternative of inflation; it was thought that prudent investors were practically obliged to hold some common stocks.

On that basis the Committee accepted a recommendation that approximately 30% of the total of the list be held in common stocks. This policy was not adopted as an imperative necessity, but upon the purchase of equities as cash available gave opportunity for the use of such media. At the same time, it was felt advisable to keep 50% of the funds in high grade securities of principal and income stability. The balance of 20% is to be kept in fixed income issues of medium quality producing a relatively high rate of return.

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On the basis of the foregoing conclusions, the following sales and purchases have been made:

Consolidated Endowment Investments - a/c #11

	<u>Purchases</u>	<u>Sales</u>
April 5 - 100 sh. American Cyanamid Co.	3,916.00	
35 " Cleveland Electric Illum	3,953.30	
50 " United Shoe Machinery	3,841.25	
20 " Ohio Oil Company 6% Pfd.	2,109.60	
March 7 5M Bell Telephone of Canada Called		4,900.00
790/1000 sh. General Telephone Co.		16.99
April 5 5M Arkansas & Memphis Railway		4,618.75
3M Kingdom of Norway		2,992.50
	13,820.15	12,528.24
	12,528.24	
	1,291.91	
Plus Balance on hand 7/1/39	158,946.25	
Balance 5/16/40	160,238.16	

Plant Securities - a/c #25

	<u>Purchases</u>	<u>Sales</u>
April 5 50 sh. Climax Molybdenum	2,025.50	
6 100 " H. L. Green Company	3,541.00	
May 15 15 " Ohio Oil Co. 6% Pfd.	1,582.20	
March 30 Called - 40 sh. Colgate Palmolive Peet		4,100.00
Sold - 4M Southern Pacific RR.		3,790.00
	7,148.70	7,890.00
Loss On Colgate Palmolive Peet Co.		78.60
		7,968.60
Amount of Sales over Purchases		7,148.70
		719.90
Building Fund Investments on hand July 1, 1939		11,908.60
Investment 5/16/40		11,188.70

The Board gave diligent thought to the foregoing report; and it was

T-1209 VOTED (a) That the policy as outlined in the report of the Finance Committee and the action taken regarding the sale and purchase of securities be approved.

(b) That the Secretary be authorized to sign all necessary documents for the transfer of securities, as listed above, as well as the authoriza-

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tion covering transactions with White, Weld and Company.

U. S. DOLLAR ACCOUNTS FOR THE FIELD

The Assistant Treasurer stated that the Central Hanover Bank and Trust Company desired a new resolution covering the bank account used by the field known as the "Bookstore Account." It was

T-1210 VOTED to adopt the following resolution covering the field Bookstore Account at the Central Hanover Bank and Trust Company, and that the Secretary and Treasurers be authorized to execute the proper documents covering same:

RESOLVED that Central Hanover Bank and Trust Company be and it is hereby designated as a depository of the funds of Fukien Christian University Bookstore and the said funds be subject to withdrawal upon checks, notes, drafts, bills of exchange, acceptances, undertakings or other orders for the payment of money when signed in the following manner:

R. W. McClure, Treasurer or Eva M. Asher, Assistant Treasurer
or Willard J. Sutton.

RESOLVED that said Central Hanover Bank and Trust Company is hereby authorized to pay any such checks, drafts, notes or orders and also to receive the same for credit of or in payment from the payee or any other holder without inquiry as to the circumstances of issue or the disposition of the proceeds thereof, even if drawn to the individual order of any signing officer or tendered in payment of his individual obligation.

RESOLVED that all endorsements for assignment, transfer or payment upon certificates of deposit issued by the said Central Hanover Bank and Trust Company to, or held by, this Corporation shall be subject to the same conditions and shall be signed by the same Officers of this Corporation, in the same manner as provided herein for the signature to orders for the withdrawal of funds deposited by this Corporation with said Central Hanover Bank and Trust Company.

RESOLVED that any and all endorsements for or on behalf of this Corporation upon checks, drafts, notes or instruments for deposit or collection, made with the said Central Hanover Bank and Trust Company may be written or stamped endorsements of the corporation without any designation of the party making such endorsement.

RESOLVED that the foregoing resolutions shall continue and remain in full force and effect until written notice of their revocation has been duly received by the said Central Hanover Bank and Trust Company.

BUDGET 1940-41

A detailed budget had not been received from the field. The Board considered budget items available in America and took action as follows:

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I T-1211 VOTED to inform the Board of Managers, subject to confirmation of the Cooperating Boards, that the Board of Trustees will contribute toward the 1940-41 General Budget of the University the sum of \$5,657.00, to be derived from the following sources:-

<u>Cooperating Mission Boards:</u>		
American.....	\$ 2,625.00	
Methodist.....	1,682.00	
Reformed.....	<u>500.00</u>	
		\$ 4,807.00
<u>Endowment Income</u>		7,050.00
<u>Special Gifts</u>		250.00
		<u>12,107.00</u>
<u>Less: Home Administration</u>	\$6,075.00	
<u>Trustees Incidentals</u>	<u>375.00</u>	6,450.00
		<u>\$ 5,657.00</u>

T-1212 VOTED to inform the Board of Managers that the following designated funds will be transmitted to the field when and as received:-

<u>Harvard-Yenching Institute</u>		8,947.36
<u>Special Scholarships</u>		
First M. E. Church, Pasadena.....	1,000.00	
O. W. Groff.....	36.00	
Osborne.....	<u>18.00</u>	1,054.00
<u>Special Endowment Income</u>		
Date Library Fund.....	50.00	
R. W. Jones Scholarship.....	25.00	
E. C. Jones Scholarship.....	<u>200.00</u>	275.00
		<u>\$10,276.36</u>

T-1213 VOTED that the Executive Committee be authorized to deal with the field budget when received, and that such requests for assistance be made to the Associated Boards as may be deemed necessary after a complete study of various factors involved.

T-1214 VOTED that the Trustees approve including in the budget \$6,075.00 required by the Associated Boards budget for 1940-41 and \$375.00 for promotion in America.

T-1215 VOTED to refer detailed budget to the Executive Committee with power.

SCHOLARSHIPS FOR FACULTY MEMBERS

A request for aid for Mr. Yang Hsin-pao was presented. His qualifications for such aid were noted and it was

T-1216 VOTED to request the Associated Boards to make a grant of \$400.00 from their scholarship fund for assistance of Mr. Yang Hsin-pao for 1940-41.

I It was also

T-1217 VOTED that for the current year an endeavor be made to secure \$50.00 for Mr. Yang, to complete the amount needed for this year to meet the offer of the Methodist Board of Foreign Missions; and that any balance of the \$50.00 not secured before the end of the academic year be taken from the promotional account and charged against any surplus for the year.

May 16, 1940

It was also

T-1218 VOTED that we request the committee on Christian Character, Staff and Curriculum of the Associated Boards to prepare for the Associated Boards and the several college boards a detailed policy for advanced study for faculty members. This policy should deal with such questions as types of students to be sent, methods of selection, amounts of aid to be given, and ways of assisting such advanced students during their period of study in the U. S. A.

THE RETURN OF DR. WILLARD J. SUTTON

The Board was advised that serious complications have arisen whereby it seems necessary to recall Dr. Sutton from China. Having been on the field, however, for nearly two years as American Representative on the campus at Foochow, and later as Treasurer, there seems little prospect of bringing him home before September. Meanwhile, the responsibility for the family of four children has devolved upon Mrs. Sutton, and it now appears that she must have some relief. Therefore, upon the advice of the office of the Associated Medical Board, and in consultation with some officers of the Fukien Board, a communication has been prepared recalling Dr. Sutton with the hope that some plan may be worked out whereby he can retain some form of relationship with the University. After due deliberation, it was

T-1219 VOTED to approve the recommendation of the officers of the Board and the Medical Office, that a communication be sent to the President of the University and to Dr. Sutton reviewing the situation and requesting the return of Dr. Sutton as early as possible after relief arrives in September and that future plans are to be left to the Executive Committee with power.

PROMOTION REPORT

Mr. Caldwell presented a brief report of activities in promotional work during the current year. The report was received with interest and following recommendations were accepted by common consent:

Recommendations for 1940-41:

1. Concentration on the securing of suitable publicity material from China.
2. Strengthening the mailing list.
3. The adoption of a balanced program by the Committee on Promotion meeting with the Field Representative.

PUBLIC HEALTH PROGRAM

Dr. Cressy mentioned the fine work which had been done on rural reconstruction and the place of leadership which had been taken by the University. He suggested that the field of public health was another possibility in which similar leadership was needed.

It was felt that the initiation of any such program should be made by the medical forces and Bishop Gowdy and Dr. Fairfield were asked to discuss the matter at the Medical Conference to be held in New York in June.

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May 16, 1940

PLANS FOR 25TH ANNIVERSARY CELEBRATION

As the Committee on Promotion had had no opportunity for further consideration of this subject the matter was discussed by the Trustees and a number of suggestions were made as to suitable methods of marking the anniversary. It was

T-1220 VOTED to again refer the matter to the Committee on Promotion for early study. The possibility of interesting some American college in the University was recommended for consideration.

ELECTION OF OFFICERS

The Nominating Committee presented a report recommending coopted members of the Board, officers and committee members. It was

T-1221 VOTED to select the following coopted members in the class of 1944:

Mrs. H. I. Harriman

Dr. Arlo A. Brown

T-1222 VOTED to request the secretary to cast an unanimous ballot for the following officers and committee members:

Officers:

Dr. Wynn C. Fairfield
Dr. L. C. Goodrich
Miss Amy O. Welcher
Mr. Samuel Thorne
Dr. B. A. Garside
Mr. C. A. Evans
Mr. Joseph I. Parker

President
Vice-President
" "
Treasurer
Secretary & Asst. Treasurer
Asst. Secy. & Asst. Treas.
" " " " "

Executive Committee:

Dr. Wynn C. Fairfield
Dr. E. G. Warner
Miss Amy O. Welcher

Mr. Samuel Thorne
Dr. L. J. Shafer
Dr. Arlo A. Brown

Finance Committee:

Mr. Samuel Thorne, Chairman
Dr. William B. Hill
Dr. E. G. Warner

Mr. William MacRossie
Mr. J. G. Talcott
Mr. Fred R. Sites

Committee on Promotion:

Dr. L. J. Shafer, Chairman
Mr. Fred R. Sites
Dr. Arlo A. Brown
Dr. Wm. Bancroft Hill

Dr. W. G. Tyson
Mrs. Henry I. Harriman
Mr. Samuel Thorne
Dr. Edwin G. Warner

A.B.C.C.C. Committees:

Executive Committee: Miss Welcher, Dr. Fairfield, Dr. Cartwright (alt.)

Committee on Finance: Mr. Thorne, Dr. Warner, Mr. MacRossie (alt.)

Committee on Promotion: Dr. Shafer, Miss Welcher, Dr. Wood (alt.)

Committee on Christian Character, Staff and Curriculum: Prof. Hodous,
Dr. Anderson, Dr. Wood (alt.)

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May 16, 1940

DR. SHAFER'S VISIT TO FIELD

It was noted that Dr. L. J. Shafer expects to visit the field during 1940-41.
It was, therefore

T-1223 VOTED to request Dr. Shafer to visit the University, if possible, at its present location, to bear greetings from the Trustees and to bring a report of the work of the University to the Board of Trustees.

The meeting adjourned.

JOSEPH I. PARKER
Secretary

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CIRCULATION VOTE
EXECUTIVE COMMITTEE
FUKIEN CHRISTIAN UNIVERSITY

May 22, 1940

An emergency request for help on travel expenses and thesis deposit for Mr. J. M. Tan, who is to go to Fukien Christian University this summer, was received from Dr. J. H. Franklin of Crozer Theological Seminary. The matter was placed before the Committee by mail, and the following action was taken:-

E-1224 VOTED (1) that we recommend by cable to President Lin that he authorize the payment of \$400 from the Sustaining Fund of 1939-40, \$200 of which is for passage, and the remaining \$200 eventually returnable to the University when refunded by the University of Pennsylvania upon completion of the printing of the thesis.

(2) That the Executive Committee authorize the Treasurer to advance the \$200, before May 27, to the University of Pennsylvania for the deposit on the thesis of Mr. J. M. Tan, pending authorization from President Lin for the charging of this money against the Sustaining Fund.

JOSEPH I. PARKER
Secretary

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MINUTES OF MEETING
EXECUTIVE COMMITTEE
BOARD OF TRUSTEES, FUKIEN CHRISTIAN UNIVERSITY

10:30 A.M. Wednesday, June 5, 1940
Room 9CO, 150 Fifth Avenue, New York, N.Y.

List of Members:

*Dr. Wynn C. Fairfield, Chairman
*Dr. Frank T. Cartwright,
 alternate for Dr. Arlo A. Brown
*Dr. L. J. Shafer
*Mr. Samuel Thorne
*Dr. E. G. Warner
Miss Amy O. Welcher

Those whose names are starred were present, also Dr. B. A. Garside, Dr. Earl H. Cressy and Mr. C. A. Evans.

The meeting was opened with prayer led by Dr. Cartwright.

APPROVAL OF MINUTES

The Circulation Vote of May 22, 1940 was approved as distributed.

MATTERS ARISING FROM THE MANAGERS' MINUTES

The Committee gave thought to the minutes of the Board of Managers' meeting held April 30th at Foochow, and took action on several items as follows:

PRESIDENT EMERITUS, BISHOP JOHN GOWDY

Action M-900 electing Bishop Gowdy as President Emeritus elicited warmest approval. It was recalled that Bishop Gowdy has been constantly in touch with the University since its founding, and for four years was its President. In America and in China he has never failed to advance the cause of the University, and his devotion to its interest to the point of personal sacrifice was recognized with sincere appreciation. It was

E-1224 VOTED that the Committee notes with pleasure the action of the field in electing Bishop John Gowdy as President Emeritus, and welcomes him as a representative of the University on the Board in America, anticipating with deep satisfaction his counsel and guidance in the affairs of the University.

SPECIAL AND URGENT NEEDS FOR 1940-41

A condensed copy of the 1940-41 Field Budget, together with list of Special Needs and Urgent Needs were presented. Insofar as the brief form would allow, the Committee studied the various items, the rate of exchange employed, and the source of Anticipated Income as compared with the 1939-40 Budget. It was noted that the Special Needs, as anticipated from the 1940-41 Campaign were included within the budget. This list is attached as Appendix A, along with the list of Urgent Needs. The Secretary was instructed to inform the field that the \$15,268.34 is not underwritten by the Trustees and cannot be considered a part of regularly recurring appropriations from America. It was noted that the Urgent Needs for 1940-41

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largely represented capital expenditures for temporary buildings. It was

E-1225 VOTED that the Executive Committee endorse the request for Special and Urgent Needs from the field for LC\$202,683.40 at such a rate of exchange as the Associated Boards determines as the average rate to be used in presenting requests for Sustaining Funds for 1940-41, provided that such rate does not establish an equivalent less than US\$12,000.

EXCHANGE EQUALIZATION FUND

The Committee gave consideration to Action M-904 reading as follows:

"M-904 VOTED that the Trustees be requested to set up an Exchange Equalization Fund and that the amount to be put into it is to be determined by the Administration in consultation with the Trustees when there should be excess gain from the exchange."

There were no objections raised to this request; and it was

E-1226 VOTED to approve Action M-904 as herewith quoted, and that the proper officers be authorized to execute such papers as are required to open an account with a banking institution, if this is necessary, and that the Finance Committee be authorized to make investments, sell securities, and operate the fund in accordance with the powers granted such Committee in the By-Laws for the administration of investment funds.

SCHOLARSHIP FOR MR. YANG HSIN-PAO

It was reported that Professor Yang Hsin-Pao now completing his work for his Masters at Drew has been granted a scholarship for \$400.00 by the Associated Boards for 1940-41 - it being his purpose to carry on under a limited scholarship from the University of Iowa. A letter of appreciation from Mr. Yang was presented; and it was

E-1227 VOTED that the Executive Committee wishes to record its gratitude to the Associated Boards for the \$400.00 scholarship awarded Mr. Yang Hsin-Pao for work at the University of Iowa.

Question was raised as to the method to be used in carrying out the action of the Trustees T-1217. It was

E-1228 VOTED to authorize the Treasurer to pay Mr. Yang Hsin-Pao \$50.00 charging same to any excess amount received in the Sustaining Funds account thereby claiming a like balance from the appropriation made by the Methodist Board of Foreign Missions.

On motion adjourned.

C. A. EVANS,
Assistant Secretary.

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MINUTES OF MEETING
COMMITTEE ON PROMOTION
FUKIEN CHRISTIAN UNIVERSITY

12:30 P.M. Monday, June 24, 1940
Hotel Parkside, New York, N. Y.

List of Members

*Dr. L. J. Shafer, Chairman
*Dr. Arlo A. Brown
Mrs. Henry I. Harriman
Dr. William Bancroft Hill

*Mr. Fred R. Sites
*Mr. Samuel Thorne
Rev. W. G. Tyson
Dr. Edwin G. Warner

Those whose names are starred were present, as were also Mr. Oliver J. Caldwell, Mr. B. A. Garside, and the Secretary.

The meeting was opened with prayer by Mr. Garside.

25th ANNIVERSARY OF FOUNDING OF FUKIEN CHRISTIAN UNIVERSITY

The President of the University and the Board of Managers having proposed that the 25th anniversary be marked in some special way, the matter was referred by the Board of Trustees to the Committee on Promotion.

The proposal was discussed and the various possible lines of suitable efforts were considered. It was agreed that any attempt at raising special funds should be placed in the hands of a special committee, but that other members of the Committee on Promotion should be consulted as to methods and program of procedure. It was

P-1229 VOTED that a special committee on 25th anniversary be appointed, with power, to coopt other members within or outside the membership of the Board of Trustees.

Those named were: Dr. Hill, Chairman, Mr. Thorne, Dr. Shafer, Miss Welcher, Mr. Sites.

Plans for further exploration of the subject were suggested, and it was agreed that Mr. Thorne, Dr. Shafer, Miss Welcher and Mr. Caldwell should try to arrange to confer with Dr. Hill on July 2nd.

After further discussion, the meeting adjourned.

JOSEPH I. PARKER
Secretary

MINUTES OF MEETING
BOARD OF TRUSTEES
FUKIEN CHRISTIAN UNIVERSITY

2:30 P.M. Tuesday, October 1, 1940
Room 900, 150 Fifth Avenue, New York City

List of Members

<u>Board</u>	<u>1940</u>	<u>1941 & 1942</u>	<u>1943</u>	<u>1944</u>
Amer. Board	W.C.Fairfield	Lewis Hodous ('41) L.M.Outerbridge ('41)	*E. G. Warner ('41)	
Church M.S.	Frank Anderson *Samuel Thorne	John W. Wood ('41)	F.W.Dillistone ('41)	
Methodist, No.	*C. C. Anderson	W. G. Tyson ('41) H.R.Van Deusen ('41) Wm. MacRossie ('42)		F.T. Cartwright
Ref.Ch.in A.	*M.T. Stauffer	Wm. B. Hill ('41)	L. J. Shafer ('41)	
Coopted		Fred R. Sites ('42) Amy O. Welcher ('42)	*L.C.Goodrich ('42) J.G. Talcott ('42)	*Arlo A. Brown Mrs.H.I.Harriman

Those whose names are starred were present, as were also Mr. Caldwell, Mr. Evans, Mr. Garside, and the Secretary.

Dr. Goodrich, Vice-President of the Board, presided.

The meeting was opened with prayer by Dr. Stauffer.

TREASURER'S REPORT FOR THE YEAR ENDING JUNE 30, 1940

The Treasurer's Report was presented, and Mr. Evans was asked to summarize the important items brought out in the report. The report was given thorough consideration and the recommendations discussed, after which it was

T-1230 VOTED to accept the Treasurer's Report, to file the report in the official records, and to adopt the two resolutions embodied in the report as follows:-

- (a) That the current overdraft in Trustees Incidentals be balanced by charging same to the current surplus.
- (b) That the balance of current surplus be used to reduce the overdraft accumulated in Home Administration.

AUDITORS' REPORT FOR THE YEAR ENDING JUNE 30, 1940

The Treasurer presented the report of the auditors, Messrs. Chambellan, Berger & Welti. The report was reviewed, after which it was

T-1231 VOTED to receive the report of the auditors, and to place it on file.

TWENTY-FIFTH ANNIVERSARY FUND

During the summer plans had been initiated for the raising of an anniversary fund. Mr. Caldwell presented the facts concerning the status of the plans, pointing out that the proposal was to raise \$50,000, to be administered at the rate of \$10,000 per year for five years. Of this amount, \$10,000 is already in hand, with approximately \$20,000 additional in sight. Plans for the carrying forward of the remainder of the campaign were discussed, and it was

T-1232 VOTED that the entire Board of Trustees should constitute the committee in charge of the campaign, and that such additions should be made to this committee as might prove advisable and helpful as the plans develop.

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October 1, 1940

It was understood that the special committee which initiated the plans would continue to act as a sub-committee for carrying plans into effect.

It was also

T-1233 VOTED to extend an invitation to Mrs. Henry E. Cobb to join the larger committee which is responsible for the campaign.

Methods of publicity and appeal were discussed, and it was agreed that the printed material which had already been prepared should be sent out at once. It was brought out that the supply of photographs which might be used in publicity material is very meager, and it was felt that some plan should be made whereby new photographic material could be obtained. It was

T-1234 VOTED to request the authorities on the field that they reserve from the last remittance from the Sustaining Fund of \$348, the amount of \$100 to be used for the securing of photographs and moving picture film for use in promotional work in America.

The method of administering the distribution of the fund was discussed at length, and it was the agreed opinion of the members of the Board that the suggestions for the use of the fund should be initiated by the authorities on the field. It was therefore

T-1235 VOTED to request President C. J. Lin to give consideration to this matter and to make suggestions to the Board as to the method of using this fund.

POLICY AND PROCEDURE OF THE HARVARD-YENCHING INSTITUTE

The Harvard-Yenching Institute has prepared a printed statement summarizing the policy and procedure of the Institute in the administration of their grants to the Colleges in China. This was brought to the attention of the Board, the very excellent presentation in the printed document was noted, and it was

T-1236 VOTED to ask the Secretary to express the appreciation of the Board to the officials of the Harvard-Yenching Institute.

ASSISTANCE FOR MR. YANG HSIN-PAO

The situation facing Mr. Yang Hsin-pao, who is studying at the Iowa State College, was brought to the attention of the Board, together with the statement of Mr. Yang's needs in order to complete his year's work. The facts concerning Mr. Yang's coming to America and the help that is being given to him from the Iowa State College and the Associated Boards were reviewed. The urgent situation was recognized, but at the same time, it was also noted that Mr. Yang's coming to America was the responsibility of the University in China. After thorough discussion, it was

T-1237 VOTED that the Board of Trustees agree to appropriate \$100 for the additional support of Mr. Yang Hsin-pao, on condition that the University in China would match this with a like amount and also agree to continue the regular monthly payment to Mr. Yang's family until completion of his year's work.

There being no further business, the meeting adjourned.

JOSEPH I. PARKER
Secretary

ANNUAL REPORT OF THE TREASURER

FUKIEN CHRISTIAN UNIVERSITY

JUNE 30, 1940

The fine results achieved by Fukien Christian University cannot be measured in figures or weighed in words. The spirit to do and dare reaches far beyond the confines of the campus, - throughout the province, permeating the spirit life of the Chinese and traveling to the Occident through the personalities of its visiting professors and students. It is a spirit to be proud of.

The work of the University has been carried on successfully at Shaowu for another year. Some improvements have been made to the property, and a new library building, known as the "Gowdy Memorial", has been erected. Still further alterations and repairs are desirable, and equipment procured or made, that the work may be conducted more effectively.

The management of the property at Foochow has been under the efficient guidance of Dr. Willard J. Sutton, who has also acted as financial agent.

Correspondence with the main body at Shaowu as well as the limited staff at Foochow has been greatly hampered because of the effective blockading of the coastal towns. Drafts on the current budget, however, have finally filtered through and some withdrawals have been made through the Associated Treasurers office in Shanghai. Operations within the budget show a slight increase in overdrafts as will be revealed later. However, more than 100% of allocations by the Associated Boards were received largely through the fine assistance rendered by friends of the University.

The findings of this report are based upon the figures in the following papers, which are attached herewith:

- (a) Trial Balance Sheet
- (b) Budget Analysis
- (c) Consolidated Balance Sheet
- (d) List of Securities

Figures as set forth in various parts of the report have been verified by the auditors, Messrs. Chambellan, Berger & Welti.

ENDOWMENT SECTION

Some rather drastic changes in the policy of handling investments have been instituted during the year. With values gradually fading in some securities held and others being called, the Finance Committee agreed to employ a limited portion of funds in common stocks of high-grade, well-managed corporations. While giving more flexibility to principal, yet by buying stocks of unquestioned earning capacity, stability has been given to the income features and the quality of the list has been improved.

The endowment funds increased slightly during the year by including \$102.90 received as income on the Endowment Income Stabilization Fund. The total of funds on June 30th was \$168,585.93.

Changes in investments and use of cash are reflected as follows:-

Cash on hand July 1, 1939.....	1,036.53	
Cash received on "called" bonds:-		
5M Bell Telephone of Canada 5/55 (gain \$350).....	5,250.00	
120 Northon A 2 $\frac{1}{2}$ /41.....	120.00	
5M Carolina Power & Light 5/56 (gain \$200).....	5,187.50	
Cash received in following sales:-		
790/1000 sh. General Telephone Co. stock.....	16.99	
5M Arkansas & Memphis Rwy. Br. & Terminal 5/64 (gain \$291.65).....	4,910.40	
3M Kingdom of Norway 6/43 (Loss \$142.50).....	2,850.00	
New cash received.....	102.90	19,474.32

Less Purchases:

100 sh. American Cyanamid "B".....	3,916.00	
35 Cleveland Electric Illuminating Pfd.	3,953.30	
50 United Shoe Machinery common.....	3,841.25	
20 Ohio Oil.....	2,109.60	
100 Parke Davis & Co. Common.....	3,441.00	17,261.15

Cash on Hand June 30, 1940..... 2,213.17

Net gain on sales aggregated \$699.15, thus reducing the net loss on sale of securities to \$6,515.35.

Total income on investment funds for the year, less custodian charges, was \$5,415.43, or 3.21%. Nominal income as per attached list of endowment securities is shown to be \$6,962.25, or 4.13%.

PLANT

Plant funds decreased \$999.72 during the year to a new total of \$381,895.59. This was caused through a \$1,536.52 loss on sale of securities and payment of \$350. from Pierce Investment income, less income of \$874.12 in sale of securities. This produced a cash overdraft of \$12.68.

The payment of \$350. noted above represented income on \$10,000. set aside temporarily as practice school endowment and which was voted under action T-1201.

The erection of the Gowdy library building has not been capitalized, as it is on American Board property in Shaowu.

Changes in investments are recorded as follows:

Cash on Hand July 1, 1939.....	358.33	
Cash in Savings account July 1, 1939.....	8,881.67	
Sale Colgate-Palmolive-Peet 6% Pfd. (loss \$78.60).....	4,100.00	
Sale Southern Pacific 3-3/4%/1960 (loss \$1,457.92).....	2,332.08	
Income.....	874.12	16,546.20

Total losses \$1,536.52

Purchases:

50 shs. Climax Molybdenum common.....	2,025.50	
100 H. L. Green Co. common.....	3,541.00	
15 Ohio Oil Preferred.....	1,582.20	
Cash in Savings account June 30, 1940.....	9,060.18	
Paid to field.....	350.00	
	<u>16,558.88</u>	
Plant Cash Overdraft.....	12.68	16,546.20

Income on building funds aggregated \$874.12 or 4.31%.

CURRENT SECTION

The schedule which follows shows the income for the past two years with increases or decreases extended. Sustaining funds for the two years are included, but not \$347.94 received in 1940 after the books closed, bringing the total received from Sustaining Funds to \$17,799.62, more than 100% of allocations.

It will be noted that there is a serious recession in the appropriation from the American Board, but a slight advance in the amount received from the Methodist Board.

On the whole, Fukien came through rather well financially. While there was an increased budget, yet added income supplied the difference with a slight surplus of \$163.27 remaining.

RECEIPTS

<u>Source</u>	<u>1939-1940</u>	<u>1938-1939</u>	<u>Increase or Decrease *</u>
American Board.....	2,625.00	3,500.00	875.00*
Methodist Board.....	1,695.50	1,682.00	13.50
Reformed Board.....	500.00	500.00	--
Special Gifts.....	250.00	480.00	230.00*
American Board for Vacancy.....	--	650.00	650.00*
Fund for English teacher.....	1,000.00	1,000.00	--
Endowment income unrestricted.....	4,245.47	4,191.15	54.32
" " restricted.....	2,732.62	2,672.59	60.03
Miscellaneous Current Gifts.....	1,198.00	637.00	561.00
Endowment Income (Scholarship & Library).	269.34	265.01	4.33
Sustaining Funds.....	17,451.68	14,835.50	2,616.18
Harvard-Yenching Institute.....	8,947.36	8,947.36	--
Pierce Dormitory Income.....	350.00	--	350.00
	<u>41,264.97</u>	<u>39,360.61</u>	<u>1,904.36</u>

DISBURSEMENTS

General Field Budget.....	11,255.94	13,347.08	2,091.14*
Home Administration: Executive Office....	5,607.00	5,953.23	346.23*
" " Incidentals & Trus.	214.24	327.77	113.53*
" " Promotional.....	160.76	--	160.76
Chinese Cultural Studies.....	8,947.36	8,947.36	--
Vacancy on staff.....	--	650.00	650.00*
Special Scholarship Gifts.....	1,198.00	637.00	561.00
" Endowment.....	269.34	265.01	4.33
Salary for English teacher.....	589.19	891.36	302.17*

6/30/40

<u>DISBURSEMENTS (contd.)</u>	<u>1939-1940</u>	<u>1938-1939</u>	<u>Increase or Decrease *</u>
Emergency funds available for field.....	12,099.06	7,862.00	4,237.06
Income for educational endowment.....	350.00	-	350.00
	<u>40,690.89</u>	<u>38,880.81</u>	<u>1,810.08</u>
General Surplus.....	163.27	371.16	
Surplus for English teacher.....	410.81	108.64	
	<u>41,264.97</u>	<u>39,360.61</u>	

As local currency deposits or investments in the field are made available, they are used for current expenditures, thus building up U.S. dollar accounts here in America. Also funds not drawn on the budget are carried in "Accounts Payable", which is analyzed as follows:-

1938-39 Harvard-Yenching Institute balance....	4,136.68	
Emergency Funds.....	<u>3,862.00</u>	7,997.68
1939-40 Scholarship Gifts.....	1,198.00	
Special Endowment Income.....	269.34	
Harvard-Yenching Institute balance....	3,981.28	
Sustaining Fund.....	12,099.06	
Educational Endowment.....	<u>350.00</u>	<u>17,897.68</u>
		<u>25,895.36</u>

At the time of writing this report, a considerable portion of the above had been drawn.

DIRECTORS' CURRENT FUNDS

As previously stated, the field has been building up funds in America whenever it is possible to use local currency balances in China. The amount so carried for the field is US\$25,308.14, plus income of \$73.28 in three savings bank accounts. Investments are as follows:

5M Washington Water Power	5,075.00
2M U.S. Treasury Bonds	2,000.00
Various savings bank a/c	18,233.14
Interest on deposits	73.28
	<u>25,381.42</u>

SURPLUS AND DEFICITS

Attention is directed to the following overdrafts, deficit and surplus:

<u>Home Administration</u>	<u>Overdraft</u>	<u>Balance</u>
Accumulation of previous years	787.48	
Incidentals	114.48	
Promotional deficit 1937-38	2,632.84	
Surplus 1939-1940		163.27
	<u>3,534.80</u>	<u>163.27</u>
Net overdrafts.....		3,371.53

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CASH SITUATION

Cash on hand June 30 totaled \$26,597.99 and was carried in the Central Hanover Bank and Trust Company, 34th Street Branch.

	<u>Balance</u>	<u>Overdraft</u>
Endowment	\$ 2,213.17	
Plant		\$ 12.68
Current General	26,472.23	
Current Special	358.11	
Promotional		2,632.84
	<u>\$29,043.51</u>	<u>\$2,645.52</u>
	2,645.52	
	<u>\$26,397.99</u>	

Plant cash in Savings Banks amounted to \$9,060.18.

RECOMMENDATIONS

It is recommended:

- (a) That the current overdraft in Trustees Incidentals be balanced by charging same to the current surplus.
- (b) That the balance of current surplus be used to reduce the overdraft accumulated in Home Administration.

Respectfully submitted:

SAMUEL THORNE, Treasurer
B. A. GARSIDE, Assistant Treasurer
C. A. EVANS, Assistant Treasurer
J. I. PARKER, Assistant Treasurer

BALANCE SHEET
FUKIEN CHRISTIAN UNIVERSITY
JUNE 30, 1940

A S S E T S

Consolidated Endowment Investments
Endowment Investments (Inactive)
Cash Awaiting Investment
Loss on Sale of Securities

158,571.66
1,285.75
2,213.17
6,515.35

168,585.93

ENDOWMENT

Charles M. Hall Endowment Fund (Initial Gift) 50,000.00
Hall Endowment Fund - General 50,000.00
The Euphemia J. Warner Endowment Fund 3,000.00
Endowment Income Stabilization Fund 2,300.18
The Mrs. Henry Date Library Fund 1,000.00
George H. Johnson Professorship Fund 21,285.75
China Medical Board - Science Endowment 35,000.00
Dean of Women Endowment Fund 1,150.00
Robert W. Jones Scholarship Fund 500.00
Edwin C. Jones Scholarship Fund 4,350.00

168,585.93

PLANT

Land 29,462.25
Land Improvement & General Plans 6,159.27
Equipment: General 6,955.88
 Scientific 35,933.96
 Library Books 8,904.08
Building Fund Investments 11,088.70
Building Operations: Gardiner Hall Mem.Arts Hall 39,328.86
 Temp. Dormitories 11,130.99
 E.C.Jones Mem.Sc.Bldg. 67,855.94
 Bldg.Materials in Stock 7,649.31
 Undistributed Funds on Field 5,929.98
 Electric & Water Plants 13,131.05
 New Dormitories 5,882.23
 Remodelled Res.Dorm. 25,152.74
 Women's Dormitory 1,000.00
 Temp. Dining Room 1,713.87

General Funds - Undesignated 5,012.50
Special Funds: Land 48,388.17
 Ida Hall Jones for Gardiner Hall 33,291.92
 Insurance for Gardiner Hall 17,017.86
 E.C.Jones Mem'l.Science Bldg. 78,500.00
 China Med.Bd.-Science Bldg. 35,000.00
 Coop.Boards-Science Building 16,281.30
 " " - " " Equip. 3,000.00
 Electric & Water Plants 3,452.00
 New Dormitories 4,686.61
 W.F.Pierce Dormitory Fund 21,134.20
 Residences 62,535.18
 Miscellaneous 14,122.32
Plant Funds transferred from Current 37,742.80
Income from Building Fund Investments 1,718.05
Plant Cash - Overdraft 12.68

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Fukien - Balance Sheet

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6/30/40

PLANT

Building Operations: Residences	90,718.12	Amount carried forward	381,895.59
Temp. Workmen's Quarters	1,713.87		
Warehouse & Shop	2,856.46		
Remodelled Temple	267.85		
Savings Bank Accounts	9,060.18		
	<u>381,895.59</u>		<u>381,895.59</u>

CURRENT GENERAL (before closing)

Directors' Current Expense	7,000.00	Accounts Payable	7,997.68
Home Administration - Executive Office	6,394.48	Receipts-American Board	2,625.00
" " - Incidentals	214.63	" - Methodist Board	1,695.50
" " - Trustees	114.09	" - Reformed Church	500.00
Promotional Expense	160.76	" - Harvard-Yenching Institute	8,947.36
Current General Cash	11,622.42	Special Gifts for Current Budget	250.00
Disbursed - Harvard-Yenching Institute	4,966.08	Receipts-John G. Talcott	2,068.02
" - a/c Miss Eunice T. Thomas	589.19	Endowment Income-Unrestricted	4,245.47
		" " -Restricted	2,732.62
	<u>31,061.65</u>		<u>31,061.65</u>

CURRENT GENERAL (after closing)

Home Administration-Executive Office	787.48	Accounts Payable	25,895.36
" " - Incidentals	114.48	Receipts - John G. Talcott	1,478.83
Current General Cash	26,472.23		
	<u>27,374.19</u>		<u>27,374.19</u>

CURRENT SPECIAL (before closing)

Directors' Current Fund Investments	25,381.42	Directors' Current Funds	25,308.14
Current Special Cash	15,207.92	Income-Directors' Cur. Fund Investments	160.34
Disbursed - Sustaining Funds	4,255.94	Miscellaneous Current Gifts	1,198.00
		Endowment Income Restricted (Non Budget)	377.12
		Income-Pierce Dormitory Fund	350.00
		Sustaining Funds	17,451.68

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Fukien - Balance Sheet

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6/30/40

CURRENT SPECIAL (before closing) contd.

Amount carried forward

44,845.28

Amount carried forward

44,845.28

44,845.28

44,845.28

CURRENT SPECIAL (after closing)

Directors' Current Fund Investments
Current Special Cash

25,381.42

Surplus

163.27

358.11

Directors' Current Funds

25,308.14

Income - Directors' Cur. Funds Investments

160.34

Endowment Income Restricted (Non Budget)

107.78

25,739.53

25,739.53

PROMOTIONAL

Promotional Deficit 1937-38

2,632.84

Promotional Cash - Overdraft

2,632.84

2,632.84

2,632.84

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FUKIEN CHRISTIAN UNIVERSITY

BUDGET ANALYSIS

JUNE 30, 1940

DISBURSEMENTS

<u>Appropriation</u>	<u>Disbursed to June 30</u>
----------------------	-----------------------------

A. General Funds

General Field Budget.....	7,000.00	7,000.00
Home Administration-Executive Office....	5,607.00	5,607.00
" " -Incidentals.....	)	100.15
" " -Trustees.....	375.00)	114.09
Promotional Expense.....	)	160.76
	12,982.00	12,982.00

B. Special Funds

Pierce Dormitory Fund Income.....	350.00	350.00
Program of Chinese Studies.....	8,947.36	8,947.36
Special Scholarship Gifts:-		
M.E. Church, Pasadena.....	1,000.00	1,105.00
O.W. Groff Scholarship.....	36.00	36.00
Osborne Scholarship.....	18.00	18.00
Miscellaneous Scholarships.....	39.00	39.00
Special Endowment:-		
Date Library Fund.....	50.00	46.05
R.W. Jones Scholarship.....	25.00	23.29
E.C. Jones Scholarship.....	200.00	200.00
Sustaining Funds.....	16,355.00	16,355.00
	27,020.36	27,119.70

RECEIPTS

<u>Budget Estimate</u>	<u>Rec'd. to June 30</u>
------------------------	--------------------------

American Board.....	2,625.00	2,625.00
Methodist Board.....	1,682.00	1,695.50
Reformed Board.....	500.00	500.00
Special Gifts.....	250.00	250.00
Sustaining Funds.....	875.00	1,096.68
Endowment Income.....	7,050.00	6,978.09

	12,982.00	13,145.27
-------	-----------	-----------

Pierce Dormitory Fund Income.....	350.00	350.00
Harvard-Yenching Institute.....	8,947.36	8,947.36
Special Scholarship Gifts:-		
M.E. Church, Pasadena.....	1,000.00	1,105.00
O.W. Groff Scholarship.....	36.00	36.00
Osborne Scholarship.....	18.00	18.00
Miscellaneous Scholarships.....	39.00	39.00
Special Endowment:-		
Date Library Fund.....	50.00	46.05
R.W. Jones Scholarship.....	25.00	23.29
E.C. Jones Scholarship.....	200.00	200.00
Sustaining Funds.....	16,355.00	16,355.00

	27,020.36	27,119.70
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FUKIEN CHRISTIAN UNIVERSITY

CONSOLIDATED BALANCE SHEET

JUNE 30, 1940

ASSETS

Endowment

Endowment Investments	158,571.66	
Inactive Investments	1,285.75	
Cash	<u>2,213.17</u>	162,070.58

Plant

Building Fd. Investments	11,088.70	
Buildings	274,331.27	
Land and Improvements	35,621.52	
Equipment	51,793.92	
Cash (Savings Banks)	9,060.18	
Less: Cash Overdraft	<u>12.68</u>	
	<u>9,047.50</u>	381,882.91

Current Assets

Expenses advanced to 1940-41	901.96	
Cash	24,197.50	
Directors' Current Investments	<u>25,381.42</u>	50,480.88

LIABILITIES

Endowment

Total Funds	168,585.93	
Less: Loss on Sale Securities	<u>6,515.35</u>	
		162,070.58

Plant

General Funds	5,012.50	
Special Funds	337,409.56	
Inc. on Bldg. Fund Investments	1,718.05	
Funds trans. fr. Current	<u>37,742.80</u>	
		381,882.91

Current Liabilities

Accounts Payable	25,895.36	
Directors' Current Funds	25,308.14	
" " Income	<u>160.34</u>	
		51,363.84

Receipts def. to 1940-41	1,478.83	
Restricted Income	<u>107.78</u>	
		1,586.61

1937-8 Deficit	2,632.84	
1940-1 Surplus	<u>163.27</u>	
		2,469.57

594,434.37

882.96 50,480.88

594,434.37

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FUKIEN CHRISTIAN UNIVERSITY

LIST OF SECURITIES

JUNE 30, 1940

<u>Amount</u>	<u>Security</u>	<u>Cost Price</u>	<u>Cost</u>	<u>6/30/40 Market Price</u>	<u>6/30/40 Market Value</u>	<u>Nominal Income</u>
<u>GENERAL ENDOWMENT</u>						
<u>Bonds</u>						
10,000	American Power & Light 6/20D6.....	95-1/2	9,550.00	98	9,800.00	600.00
2,500	Baltimore & Ohio 5/96 Ser. F.....	92-1/2	2,312.50	27	675.00	25.00
3,000	Chicago, Rock Isl. & Pacific 4/34....	92-3/8	2,771.25	5	150.00	--
350	Chinese Bonds 5/48.....	100	350.00	15	52.50	--
2,900	Drainage Dist.No.1, Canyon Co. 7/39..	100	2,000.00	10	200.00	--
20,000	Hudson & Manhattan 5/57 Income Bonds.	100	20,000.00	10-3/4	2,150.00	350.00
390	Mortbon Corp. 2 1/2/46)			70)		
	" " 2 1/2/51).....	100	390.00	51)	230.10	9.75
	" " 2 1/2/56)			56)		
8,000	Ohio Edison 4/65.....	100-1/2	8,040.00	107-3/8	8,590.00	320.00
6,000	Public Service No. Illinois 3 1/2/68....	103	6,180.00	108-1/2	6,510.00	210.00
3,500	Puget Sound Power & Light 5 1/2/49.....	99.82	3,493.75	96	3,360.00	192.50
4,000	State of New South Wales 5/58.....	96-1/4	3,850.00	36	1,440.00	200.00
5,000	United Light & Railway 5 1/2/52.....	98-3/4	4,937.50	90-1/4	4,512.50	275.00
			63,875.00		37,670.10	2,182.25
<u>Inactive</u>						
5,000	Iowa Central 4/51.....	11	550.00	3-1/8	156.25	--
3,000	National R.R. Mexico 4/51.....	10-3/8	311.25	1-1/8	33.75	--
3,000	" " " 4 1/2/57.....	13	390.00	1-1/8	33.75	--
360	U.S. Mexico Coupons "A".....	7-3/4	27.90	.02	.72	--
660	" " " "B".....	1	6.60	.01	.66	--
			1,285.75		225.13	-0-
<u>Stocks</u>						
<u>Preferred</u>						
200 sh	Aluminum Company 6%.....	100	20,000.00	113	22,600.00	1,200.00
35	Cleveland Electric Illuminating 4 1/2%...	112-5/8	3,953.30	111	3,885.00	157.50
50	Consumers Power 4 1/2%.....	100-1/2	5,025.00	99-5/8	4,981.25	225.00
100	National Power & Light 6%.....	102-3/4	10,275.00	87	8,700.00	600.00

Fukien - List of Securities

-2-

<u>Amount</u>	<u>Security</u>	<u>Cost Price</u>	<u>Cost</u>	<u>6/30/40 Market Price</u>	<u>6/30/40 Market Value</u>	<u>6/30/40 Nominal Income</u>
<u>Preferred Stocks (contd.)</u>						
20 sh	Ohio Oil 6%.....	105-1/4	2,109.60	96-1/2	1,930.00	120.00
100	Public Service New Jersey 6%.....	105-3/4	10,577.50	120	12,000.00	600.00
75	Standard Brands 4 1/2%.....	95	7,125.00	100-7/8	7,565.63	337.50
			<u>59,065.40</u>		<u>61,661.88</u>	<u>3,240.00</u>
<u>Common</u>						
100	American Cyanamid "B".....	39	3,916.00	33-1/2	3,350.00	60.00
105	General Telephone.....	46	4,933.01	18-5/8	1,955.63	135.00
100	Parke Davis.....	34-1/4	3,441.00	34	3,400.00	120.00
50	United Shoe Machinery.....	76-5/8	3,841.25	63-1/4	3,162.50	120.00
			<u>16,131.26</u>		<u>11,868.13</u>	<u>435.00</u>
<u>Mortgages</u>						
5,000	Mastromarino, 194-6 Union Ave., New Rochelle	100	5,000.00	100	5,000.00	300.00
4,500	McGran, 10 Woodland Ave., New Rochelle.....	100	4,500.00	100	4,500.00	270.00
6,500	Watson, 18 Overlook Circle, New Rochelle.....	100	6,500.00	100	6,500.00	325.00
3,500	Winoker, 16 Webster Ave., New Rochelle.....	100	3,500.00	100	3,500.00	210.00
			<u>19,500.00</u>		<u>19,500.00</u>	<u>1,105.00</u>
Total General Endowment.....			<u>159,857.41</u>		<u>130,925.24</u>	<u>6,962.25</u>
<u>PLANT</u>						
50 sh	Climax Molybdenum.....	40-1/4	2,025.50	27	1,350.00	60.00
100	H. L. Green, Inc.	35-1/4	3,541.00	28	2,800.00	200.00
15	Ohio Oil 6% Pfd.	105-1/4	1,582.20	96-1/2	1,447.50	90.00
4,000	Southern California Edison 3-3/4% 1960..	98-1/2	3,940.00	107-1/2	4,300.00	150.00
	Total Plant.....		<u>11,088.70</u>		<u>9,897.50</u>	<u>500.00</u>
ROC						

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MINUTES OF MEETING
BOARD OF TRUSTEES
FUKIEN CHRISTIAN UNIVERSITY

11:00 A.M. Friday, February 7, 1941
Room 900, 150 Fifth Avenue, New York, N.Y.

List of Members

Amer. Board of Com.	Lewis Hodous	*E. G. Warner	Wynn C. Fairfield
	L.M. Outerbridge		
Church Miss. Soc.	*Samuel Thorne	John W. Wood	F. W. Dillistone
	Frank Anderson		
Methodist, North	C. C. Anderson	H. R. Van Deusen	*Frank T. Cartwright
	W. G. Tyson	William MacRossie	
Ref. Church in A.	William B. Hill	L. J. Shafer	M. T. Stauffer
Coopted	Fred R. Sites	#L. C. Goodrich	*Arlo A. Brown
	Amy O. Welcher	J. G. Talcott	Mrs. H. I. Harriman

* Present at the meeting.

Reviewed and approved minutes.

Also present were Dr. Elisseeff, Director, and Dr. Eric M. North, Trustee, of the Harvard-Yenching Institute, and Secretaries Garside, Evans, and Parker.

Mr. Thorne presided at the meeting and introduced Dr. Elisseeff and Dr. North.

Dr. Elisseeff presented the problems which have emerged from the report of the work at Fukien Christian University in Chinese Cultural Studies. Dr. Elisseeff's presentation was supplemented by explanations made by Dr. North. After very careful consideration of the presentation made, it was

T-1238 VOTED that a cable be sent to President Lin, of sufficient length to clearly explain the problems in connection with the program of Chinese Cultural Studies, and to call for immediate consideration and action on the field.

It was also

T-1239 VOTED that the cable should be followed by a careful letter to President Lin, and to selected members of the Board of Managers, explaining the need of immediate action.

It was suggested that members of the Board of Trustees who are acquainted with key members of the Board of Managers, or the administrative staff of the University, take the opportunity to write and express the sentiment of the meeting, and to help in convincing the authorities on the field of the necessity of action regarding the importance of the work in the field of Chinese Cultural Studies.

The meeting adjourned.

JOSEPH I. PARKER
Secretary

NOTES ON THE PROGRAM OF THE HARVARD-YENCHING INSTITUTE
AT FUKIEN CHRISTIAN UNIVERSITY AS PRESENTED
BY DR. SERGE ELISSEEFF AND DR. ERIC M. NORTH

to the
FUKIEN BOARD OF TRUSTEES

February 7, 1941

Dr. Elisseeff said that at the last meeting of the Harvard-Yenching Institute Trustees, it was suggested by them that he meet with the Fukien Trustees and talk over certain difficulties in the carrying on of the program at Fukien Christian University. He outlined briefly some of the events of the last few years, mentioning his visit to Fukien in 1936. At that time, he gathered the impression that the Chinese Cultural Studies at Fukien Christian University were not in a strong position. This was partially caused by the geographical location of Fukien province. It was also apparent that the teachers in this field were hired locally and were accordingly on a low rate of pay and did not always have the highest qualifications.

It was also reported that students coming from Fukien to Yenching University were either weak in English or weak in Chinese, and there had never seemed to be a good combination of the two to indicate effective work in the field of Chinese Studies.

Dr. Elisseeff also pointed out that the reports of the last few years would indicate that Fukien Christian University has been simply marking time in its program. He pointed out the necessity of strengthening the teaching staff in this field by getting more efficient and better trained teachers.

He also said that the library arrangements are quite inadequate, and that insufficient money is being spent for the purchase of books. It was noted that the war situation is partly responsible for the difficulty in getting books.

The need for fellowships to send students from Fukien to Yenching for graduate study was also mentioned. It was Dr. Elisseeff's feeling that it would usually be better for a Fukien graduate to study at Yenching, rather than to come to America to take a Ph.D. Such a student could then return to Fukien with more likelihood of being retained at the University under the special conditions which prevail there.

Dr. North summarized the reasons for the establishing of the Harvard-Yenching Institute funds, and the ways in which the funds are to be used. He stated the amount of money available in the general fund and the restricted fund might be more than necessary for the Cultural Studies, and that it is the understanding that any balances or surplus funds could be used in the general program of the college concerned. He made the point, however, that the Trustees of the Harvard-Yenching Institute are under obligation to see that the funds are used in accordance with the plans under which the money was originally given, and that the grants could be withheld or withdrawn if the Colleges in China do not carry out the provisions under which the grants are given.

Dr. Elisseeff was asked whether or not it was his impression that the war situation and difficulties of exchange are responsible for the present situation,

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Notes on Program of H.Y.I.
at Fukien Christian Univ.

-2-

February 7, 1941

or whether it is a lack of interest on the part of the university administrators in this particular field. In reply, he stated that he did not think the war situation or the exchange affects the matter to any great extent, but that internal conditions at the University and lack of interest of the President and administrators of the University explain the inadequacy in the teaching of Chinese Cultural Studies.

After the discussion had been carried on in detail, the Trustees present expressed themselves as to their feeling regarding the problem. It was noted that it is the duty of the Trustees of Fukien Christian University to point out to the President of the University and the Board of Managers the wisdom and necessity of immediately dealing with this problem in an adequate way.

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MINUTES OF ANNUAL MEETING
BOARD OF TRUSTEES
FUKIEN CHRISTIAN UNIVERSITY

2:00 P.M., Thursday, May 8, 1941
Room 725, 156 Fifth Avenue, New York, N.Y.

List of Members

Amer. Board of Com.	*Lewis Hodous	E. G. Warner	*Wynn C. Fairfield
	L. M. Outerbridge		
Church Miss. Soc.	*Samuel Thorne	F. W. Dillistone	*Frank Anderson
	*James T. Addison		
Methodist	C. C. Anderson	H. R. Van Deusen	*Frank T. Cartwright
	W. G. Tyson	William MacRossie	
Ref. Church in A.	William B. Hill	L. J. Shafer	M. T. Stauffer
Coopted	Fred R. Sites	*L. C. Goodrich	Arlo A. Brown
	*Amy O. Welcher	*J. G. Talcott	Mrs. H. I. Harriman

Those whose names are starred were present, also Dr. William J. Sutton, Oliver J. Caldwell, J. I. Parker and C. A. Evans.

The meeting was opened with prayer led by Dr. Hodous.

The president, Dr. Wynn C. Fairfield, was in the chair, and extended a most cordial welcome to Dr. James T. Addison, newly appointed representative of the C.M.S.

APPROVAL OF THE MINUTES

Attention was called to minutes of meetings circulated since the last annual meeting of the board, and it was

T-1239a VOTED to approve the Minutes of the Board meetings held Oct. 1, 1940 and Feb. 7, 1941, as distributed.

REPORT FROM DR. WILLARD J. SUTTON

Dr. Sutton, recently returned from Shaowu, gave an extended account of travel conditions and a picture of life on the campus. He referred to the large apartment building in course of erection and of the difficulties in transporting supplies up-river, and of transportation difficulties between Shaowu and Foochow. He told of the development of soldier training camps near Shaowu and of the defensive line established by the Chinese farther back in the mountains. Dr. Sutton paid high tribute to the leadership of Dr. C. J. Lin and to the loyalty and devotion of staff members, both Chinese and foreign. He closed his talk by telling of the part Fukien has played in the economic development around Shaowu, the making of gasoline, paper and other commodities.

Members of the Board asked many questions and Dr. Sutton was called upon many times during the meeting to explain points brought up for discussion.

REPORT OF THE PRESIDENT

Dr. C. J. Lin addressed a letter to the Trustees under date of March 12, 1941 covering the work of the year and told of the enrollment for the second semester

being 235, of which 184 were men and 51 women, which were far too many for the crowded accommodations. He referred to the few changes during this year in the faculty and staff of instructors, and also dwelt at length on the Twenty-fifth Anniversary Celebration. For this occasion four meetings were held: - Candle-light service, February 27th - Anniversary meeting, morning of the 28th - Dramatic presentation on the same evening, followed by a service of worship and thanksgiving.

Dr. Lin told of the buildings in process of erection, including the apartment - chapel and library extension - infirmary - Agriculture and Horticulture laboratories and offices. He closed with a plea to increase the budget askings by one-third.

SCHOLARSHIP FOR YANG HSIN-PAO

Letters from the field were presented requesting further assistance for Mr. Yang, also communications from Mr. Yang were read. As Mr. Yang has received all the Associated Boards can properly give, and as all funds of the Trustees are allocated, there seems no other source of help, and it was

T-1240 VOTED that the Secretary inform Mr. Yang and write the President that no further funds are available for an additional year's study or travel.

SABBATICAL LEAVE AND SCHOLARSHIP

In connection with the foregoing action there developed a keen interest in the process followed by the field in arranging for scholarships and sabbatical leave of Faculty members. As no definite understanding is on record between the Trustees and the field, it was

T-1241 VOTED that the University be requested to establish definite regulations covering sabbatical leave and scholarships for faculty members and that the finding of the Associated Boards' Committee on Christian Character, Staff and Curriculum be transmitted to the President.

TWENTY-FIFTH ANNIVERSARY

A special letter from President Lin marking the Twenty-fifth Anniversary was presented and considered in detail. Dr. Lin referred to past history of the University and to the strategic place in the development of China, especially Fukien Province, which the school now holds. He referred to the need of helping young people obtain an education and the interesting of new friends in the projects carried on by the school. He closed by telling of the fine progress of the anniversary fund - nine-tenths of the goal having been reached.

The Special Message to The Trustees, coming from the Board of Managers, Faculty, Alumni and Students, was read with devout thankfulness and appreciation, and is attached hereto as Appendix A. In sincere gratitude it was

T-1242 VOTED that the President of the Trustees be requested to write the field in deep thanksgiving for the work accomplished, the masterful manner of meeting the present crisis, and for the devotion to the cause of Christian higher education in China.

PROPOSED USE FOR TWENTY-FIFTH ANNIVERSARY FUND

Attached to President Lin's letter of Jan. 2, 1941 was a list of suggestions

covering the entire proposed fund of U.S.\$50,000 as follows:-

I. BUILDINGS

Library	LC\$150,000	US\$ 10,000
Agricultural Hall	100,000	6,600
Men's Dormitory	50,000	3,400
Women's Dormitory	30,000	2,000
Gymnasium	15,000	1,000
Dining Room	15,000	1,000
Faculty Apartment House for 16 families	80,000	5,500
		<u>US\$ 29,500</u>

II. EQUIPMENT

Chemistry	US\$3,500	
Agricultural College	4,000	
Physics	3,500	
Biology	3,000	
Electric Light Plant	4,000	
Furniture for above educational buildings	2,500	20,500
		<u>US\$ 50,000</u>

It was noted that the expenditures were designated for use "on the Foochow Campus" and as prospects for return seem to be remote at present, it was

T-1243 VOTED that it is the sense of this meeting that in view of prevailing conditions, the University hold in abeyance all plans for building and permanent equipment, and that no allocation be made therefor.

LIST OF SPECIAL NEEDS

A list of special needs covering activities at both Foochow and Shaowu was presented and studied by the Board. It was noted that the total amounted to US\$ 198,500 and that no listing in order of importance had been made. It was

T-1244 VOTED that the Trustees note the farsighted list of special needs as presented by the field and commend the planning and foresight involved but would request that a list showing priorities be prepared and presented.

In further consideration of the requests for funds, the trustees noted the paucity of money available for scholarships in the lists submitted for near future expenditures, and it was

T-1245 VOTED that the field be informed that it is the judgment of the Trustees that consideration be given to the use of available funds for scholarships in China or U.S.A., or for Fukien scholars in this country needing help, with the understanding they are returning to Fukien Christian University

SHAOWU PROPERTY

Action M-931 called attention to the signing of the lease for the Shaowu property with the American Board representative, Mr. R. W. McClure, on very favorable terms.

May 8, 1941

The conditions and terms are set forth in the agreement attached to the Oct. 12, 1940 Minutes of the Board of Managers and filed in the office of the Secretary. It was

T-1246 VOTED that the Trustees express sincere thanks to the American Board for the fine cooperation and favorable terms covering the occupation by Fukien Christian University of American Board property at Shaowu.

EMERGENCY GRANT FROM ROCKEFELLER FOUNDATION

It was noted that Action M-924 requested that the Rockefeller Foundation Grants for Emergency and Sustaining work be considered outside of Associated Boards askings for the past two years. A rather detailed inquiry was made as to the reports to the field governing these funds and the method of informing the field regarding their use. It was

T-1247 VOTED to inform the field that the Trustees regret that they cannot agree to the request covering the Rockefeller Foundation grants, as these were included in Associated Boards Sustaining Funds and the Trustees have no way of granting additional funds if they are excluded.

APPOINTMENT OF MERLIN A. BISHOP

Several letters were presented from the field recommending the appointment of Merlin A. Bishop to the Staff of the University. He has been Superintendent of the Christian Herald Industrial Mission in Foochow and has done very well in developing the industrial program. His services to Fukien would be the care of the property at Foochow and the eventual carrying on of similar industrial work with Fukien Christian University.

The situation was greatly complicated by the request contained in a letter from the field dated Feb. 16, 1941, and a communication to Mrs. Irene Wilcox of the Christian Herald dated Feb. 8, 1941. These letters suggested that steps be taken to establish basic cooperation with the Christian Herald even to the extent of granting representation on the Board of Trustees.

The whole situation including the liability involved, as well as any gain which may accrue through such an alliance, was discussed. As Mr. Bishop's appointment seemed to rest on the work with the Christian Herald being turned over to the former superintendent, who has not yet arrived in China, and as the matter called for further study, it was

T-1248 VOTED to refer the question of Merlin A. Bishop's appointment and the suggested conferences with the Christian Herald to the following Committee with power - The President, the Assistant Secretary, Miss Amy Welcher, Mr. Oliver Caldwell.

PLAN FOR A UNITED BOARD

This plan was submitted by the President and as those present had previously heard the discussion at the Associated Boards meeting, and as the plan submitted does not definitely involve the Board at the present time but calls for further study and clarification, and as three boards supporting Fukien had approved the plan in principle, it was

May 8, 1941

T-1249 VOTED that the Board of Trustees of Fukien Christian University approve in principle the plan for a United Board of Trustees and appoint Mr. Samuel Thorne as its representative in the further study and perfection of the plans.

REPORT ON TWENTY-FIFTH ANNIVERSARY FUND

This was included in a report on promotion presented by Mr. Oliver J. Caldwell and is attached hereto as Appendix B.

After due study and discussion, it was

T-1250 VOTED to receive with thanks the report on promotion and Twenty-Fifth Anniversary Fund and to invite Bishop Gowdy to cooperate with Mr. Caldwell in further effort to complete the campaign for \$50,000.

BUDGET FOR 1941-42

The Trustees were informed that the 1941-42 Budget figures had not been received but the last year's budget had been revised and submitted to the Associated Boards. It was stated that word from the field indicated the budget had been mailed but was probably lost in transit. It was

T-1251 VOTED to refer with power to the Finance Committee the consideration of the 1941-42 Budget when same is received from China.

BISHOP GOWDY

It was learned that Bishop Gowdy is retiring after many years of service in China and is arriving in America May 9th. It was

T-1252 VOTED that the President on behalf of the Board of Trustees send a letter of greeting and good will to Bishop Gowdy.

SIGNATURES ON U.S. BANK ACCOUNT

It was reported that the Central Hanover Bank and Trust Company requests the signatures on the field Bookstore account be increased to include the financial officers of the Board of Trustees. This request was based on the possibility of further financial difficulties as the war increases in intensity, and is for the protection of the field as well as the Trustees and the Bank. It was

T-1253 VOTED to authorize the Treasurer's office to conform with the request of the Central Hanover Bank and Trust Company regarding signatures on the Bookstore account, and that the proper officers be authorized to execute such papers as are required by the bank.

MALCOLM F. FARLEY

The Trustees had been previously informed of the death of Malcolm F. Farley on Feb. 1, 1941 and at this meeting, with sincere sorrow, paid tribute to his loyalty and devotion to China, Fukien, and the cause of Christian higher education in China. It was

0900

May 8, 1941

T-1254 VOTED that the following resolution prepared by Dr. Frank Cartwright be spread upon the minutes of the meeting and a copy be sent to the family together with sincere expressions of sympathy.

The Trustees have learned with deep sorrow of the death of Professor Malcolm Farley, for nineteen years Professor of English. Mr. Farley was one of those rare souls so utterly devoted to his own line of research that his enthusiasm proved infectious. In addition to his assigned subjects for teaching Professor Farley was the outstanding Archeologist in the Fukien area, devoting himself particularly to the study of Ancient Chinese Ceramics. He traveled widely throughout the Province and personally undertook or oversaw extensive excavation. During his furloughs he would study in other geographical areas or in the museums of Europe and America to the end that his knowledge might be based upon experience. A collection of porcelains and shards gathered by him is one of the most complete in all of China.

For his contribution to the study of Chinese culture, for his teaching ability in his curricular assignments, for his contribution in the realm of music and for his splendid Christian personality, the faculty and Alumni of Fukien Christian University will long remember him. The Trustees extend to the University and especially to Mrs. Farley and to the children their deep sympathy.

Thought was given to the condition of Mr. Farley's possessions in China and as to what might be done properly to assist in helping the family recover property at Fukien. It was stated that Messrs. Wiant and McClure had been authorized to take an inventory, and pending further word therefrom nothing could be done.

REPORT ON PROFESSOR C. R. KELLOGG

The Board of Managers' meeting of Oct. 12, 1940 in Action M-919 requested action on the return of Professor C. R. Kellogg. Dr. Cartwright for the Methodist Board reported that plans have been made whereby Mr. Kellogg will take up work in another field and he will not return to China.

REPORT OF THE NOMINATING COMMITTEE

Dr. Frank Anderson, Chairman of the Nominating Committee, presented a report, and as no other nominations were heard, it was

T-1255 VOTED to instruct the Secretary to cast a unanimous ballot for the following officers and committees:

Officers:

Dr. Wynn C. Fairfield
Dr. L. C. Goodrich
Miss Amy O. Welcher
Mr. Samuel Thorne
Dr. B. A. Garside
Mr. C. A. Evans
Mr. Joseph I. Parker

President
Vice-President
" "
Treasurer
Secretary & Asst. Treasurer
Asst. Secy. & Asst. Treas.
" " " " "

Executive Committee:

Dr. Wynn C. Fairfield
Dr. E. G. Warner
Miss Amy O. Welcher

Mr. Samuel Thorne
Dr. L. J. Shafer
Dr. Arlo A. Brown

Finance Committee:

Mr. Samuel Thorne, Chairman
Dr. William B. Hill
Dr. E. G. Warner

Mr. William MacRossie
Mr. J. G. Talcott
Mr. Fred R. Sites

Committee on Promotion:

Dr. L. J. Shafer, Chairman
Mr. Fred R. Sites
Dr. Arlo A. Brown
Dr. Wm. Bancroft Hill

Dr. W. G. Tyson
Mrs. Henry I. Harriman
Mr. Samuel Thorne
Dr. Edwin G. Warner

A.B.C.C.C. Committees:

Executive Committee: Miss Welcher, Dr. Fairfield,
Dr. Cartwright (alt.)

Committee on Finance: Mr. Thorne, Dr. Warner,
Mr. MacRossie (alt.)

Committee on Promotion: Dr. Shafer, Miss Welcher,
Dr. Addison (alt.)

Committee on Christian Character, Staff and Curriculum:
Prof. Hodous, Dr. Addison,
Dr. Anderson (alt.)

The secretary announced the ballot as cast.

GREETING TO THE COMMITTEE FOR CHRISTIAN COLLEGES IN GREAT BRITAIN

The Board with one accord responded to the suggestion that a message of sympathy and great respect as well as encouragement be sent to Great Britain, and it was

T-1256 VOTED that the Secretary convey the greeting of the Fukien Board to the Committee for Christian Colleges in Great Britain and the C.M.S., voicing the unanimous feeling of sympathy, great respect, and best wishes from the Board.

On motion adjourned.

C. A. EVANS,
Assistant Secretary.

MESSAGE TO THE TRUSTEES

AMIDST the alarms, the sufferings, and the stern disciplines of a people in the double task of self-defense and nation-building, -

On this twenty-eighth day of February, 1941,

FUKIEN CHRISTIAN UNIVERSITY

Looks back upon the first quarter-century of its career, and sends this message of appreciation and gratitude to you as the representatives of the Founders:

FOR the broad vision with which, twenty-five years ago (1916), the Trustees set in motion the program of expansion toward a full-sized University, with adequate campus, buildings, equipment and faculty, -

FOR the superb courage with which, at a crucial moment (April, 1927), you committed the University to Chinese Administration thus making it one of the first Christian institutions to apply the new principle of national leadership in the Christian movement, -

FOR the steadfast support and encouragement with which, in another crisis (June, 1938), you endorsed the removal of the University to this border town and the present campus in Shaowu, -

FOR your persistent enthusiasm, confidence and unfailing support in the mission of Christian higher education for China in general, and for Fukien in particular, -

WE ADMIRE, WE THANK, WE HONOR YOU.

INSPIRED by this record of your loyal interest,

AND cheered by the success in our Anniversary Scholarship Campaign,

WE rededicate ourselves to the great cause in which we are proud to have a part, and

WE resolve to double our humble effort in the task of providing, through your continued guidance and cooperation, leaders who shall serve and build up the great Republic of China on Christian principles.

FUKIEN CHRISTIAN UNIVERSITY: Board of Managers,
Faculty, Alumni,
Students.

REPORT ON PROMOTION
FUKIEN CHRISTIAN UNIVERSITY

Introduction

The mailing list of Fukien Christian University numbers 870. Out of this total, 291 are present or past donors. It is apparent that the promotional program of the University must be carried out in a limited field. Activities must be intensive rather than extensive. There has been one general mail appeal, a follow-up, and numerous personal solicitations.

The Twenty-fifth Anniversary Fund

1. When the Trustees voted to raise a Twenty-fifth Anniversary Fund of \$50,000, the following practical problems came to the fore: first, the Sustaining Fund must have precedence, therefore the Anniversary Fund would have to rely on an increase in individual donations; secondly, as an ex-officio representative of thirteen colleges the Field Representative would not be in a position largely to increase the mailing list without disloyalty to the other twelve institutions.

2. The Anniversary Campaign procedure has been as follows: the general appeal and follow-up contained two pledge cards, one for the Sustaining Fund, the other for the Anniversary Fund, and donors were urged to give to the Sustaining Fund first, and send whatever surplus was available to the Anniversary Fund. The Field Representative has made it a point to interview as many people as possible.

Results of Promotion to May 1, 1941

The money received by the University falls under these headings:

1. Sustaining Fund		
76 gifts		\$3,918.00
1 pledge		7.50
	TOTAL	\$3,925.50
2. Twenty-fifth Anniversary Fund		
26 gifts		\$23,215.00
4 written pledges		160.00
	TOTAL	\$23,375.00
Also--		
Oral pledges totalling about		\$10,000.00
	TOTAL ANNIVERSARY FUND	\$33,375.00
3. Special		
3 gifts		\$865.00

The University has received

in cash	\$28,037.50
in pledges, oral and written	\$10,167.50

Analysis

The Field Representative regrets that he has not kept in closer touch with the Trustees in advancing the promotional program. A successful conclusion to the Anniversary Campaign is in a large part dependent on a more concerted effort.

Plans

A new brochure is in the hands of the printers, and will form the basis of another general appeal.

Special letters will be sent to prospective large donors, most of whom will also be interviewed.

The Field Representative expects to be able to spend much more of his time on the Twenty-fifth Anniversary Campaign than was possible before U. C. R. came into being.

Recommendations

It is suggested that the Trustees assist in augmenting the mailing list, and in holding social gatherings for Fukien.

It would be a great asset to the University during coming months if Bishop Gowdy could give part of his time to the Anniversary Campaign.

0905

CIRCULATION VOTE
BOARD OF TRUSTEES
FUKIEN CHRISTIAN UNIVERSITY

June 26, 1941

The following actions were taken by circulation vote:-

T-1257 VOTED that the Board of Managers be informed that the Board of Trustees will contribute toward the 1941-42 general budget of the University the following amounts:

Cooperating Mission Boards	\$ 4,870.00
Endowment Income	6,800.00
Special Gifts	250.00
	<u>11,920.00</u>
Less: Home Administration and	
Trustees Incidentals	6,450.00
	<u>\$ 5,470.00</u>

T-1258 VOTED that the Board of Managers also be informed that the following designated funds will be transmitted to the field when and as received:

Harvard-Yenching Institute	\$ 8,947.36
Special Scholarships	1,054.00
Special Endowment Income	595.00
	<u>\$10,596.36</u>

T-1259 VOTED that authorization be given to an addition to the budget as presented of US\$1,000 for a special emergency item for the care of students on the campus at Shaowu during the summer.

T-1260 VOTED that the Trustees approve including ⁱⁿ the budget \$6,450 required for Home Administration and Trustees Incidentals for the year 1941-42.

(Note: At the time of the writing of these minutes, thirteen out of twenty-two Trustees have signified their approval.)

JOSEPH I. PARKER
Assistant Secretary

0906

REPORT OF THE TREASURER

BOARD OF TRUSTEES, FUKIEN CHRISTIAN UNIVERSITY

FOR THE YEAR ENDING JUNE 30, 1941

Fukien Christian University has had a remarkable year in many respects. The fact that it continued its work to a larger student body without outside interference is one cause for gratitude. That it has escaped the direct devastating destruction of war is likewise gratifying. The influx of a group of western staff early in the year bolstered the morale although one valuable older member was compelled to return.

The celebration of the Twenty-fifth Anniversary on the field both by suitable services and the gathering in of a considerable sum toward the Anniversary Fund was augmented here in America by the receipt of US\$28,222.00 to June 30. There are prospects that this fund will be increased very materially.

Before the close of the year came an appeal from China for immediate relief for students marooned on the campus during vacation. One generous, loyal trustee contributed US\$1,000.00 at once and it was dispatched post haste to Shaowu.

While Sustaining income showed a falling off during the year, still the total amount allocated in the entire budget to Fukien came to hand after June 30, and more than the shrinkage is available.

This report is based on the figures and information contained in the following documents attached herewith:

- (a) Balance Sheet, June 30, 1941
- (b) Consolidated Balance Sheet
- (c) List of Securities
- (d) Budget Analysis

All figures pertaining to 1940-41 have been checked by the auditors, Messrs. Chambellan, Berger and Welti.

ENDOWMENT SECTION

Very few changes were made in this section during the year, the total of funds increasing \$6.76 to an aggregate of \$168,592.69.

This increase in funds came from increase of income on the Endowment Income Stabilization Fund to a total of \$105.99. Of this amount \$99.23 was used to build up Endowment income to balance the budget. This left \$6.76 balance of new money.

Changes in securities and alteration of the cash position is shown in the following table:

	Credits	
Cash on hand, July 1, 1940		2,213.17
Interest (Balance) on Stabilization fund		6.76
Amortization of McGraw Mortgage		600.00
Ohio Oil Preferred stock called		817.14
		<u>3,637.07</u>

	Debits
Purchase of 50 shs. Common Stock	
General Motors Corporation	2,730.05
Cash awaiting investment, June 30, 1941	<u>907.02</u>

Net gain on sales was \$33.57 thereby reducing the loss in sales of securities to a net of \$6,481.78.

The income on invested funds during the year less custodian charges was \$7,296.50 or 4.51%.

Anticipated income on the attached list of Endowment securities is \$7,061.25 or 4.38%.

The Market Value of the securities in Endowment plus cash are shown to be \$136,212.25 as against \$133,138.41 a year ago. The cost of these securities plus cash amounted to \$162,110.91 as of June 30, 1941 and \$162,070.58 as of June 30, 1940.

PLANT SECTION

Plant totals increased by \$731.74 during the year to a grand total of \$382,627.33. This is entirely accounted for through income and profit on securities on the Pierce Dormitory Fund or \$744.42 less last year's cash overdraft of \$12.68.

The changes in the securities in the Pierce Fund with income on savings bank accounts are shown in the table below:

Received on Southern California Edison Bonds called			\$4,200.00
" " Ohio Oil Pref. Stock called			612.86
Income on Invested funds:- Interest on Savings a/c	182.09)		459.24
Income on Securities	277.15)		<u>\$5,272.10</u>
Purchase 4M So. California Edison 3/65			4,160.00
Net change in cash			<u>1,112.10</u>
Applied as follows:	Balance	Changes	Balance
	6/30/40	Applied	6/30/41
Cash awaiting investment(over-	(12.68)	930.01	917.33
draft)			
Savings Banks	9,060.18	182.09	9,242.27
	<u>9,047.50</u>	<u>1,112.10</u>	<u>10,159.60</u>

The attached list of securities shows the standing of the Plant Investment and their value as of June 30. Actual income on investments was \$459.24 or 2.20%. This low rate was due to carrying over \$9,000. in Savings Banks which paid a low rate of interest.

CURRENT SECTION

The table below shows current income and expenditures as compared with 1939-40 and the resultant increases or decreases.

The receipts from Sustaining funds are shown for the same periods each year

although after the books were closed last year \$347.94 was received, while this year \$1,240.50 came in. This amount is applicable to the reserve suggested for the first six months of 1941-42.

Attention is called to the slight gain in income from the Methodist Board and the recession in receipts for an English teacher was matched by the arrival of the \$500.00 after the books were closed.

Actually therefore the year closed without a deficit as \$99.23 was used from Endowment Income Stabilization account to building up income. As the total receipts in this account was \$105.99 it will be seen that only a part of the earnings of the past year were used.

RECEIPTS

Source	1940-41	1939-40	*Increase or Decrease
American Board.....	2,625.00	2,625.00	
Methodist Board.....	1,709.00	1,695.50	13.50*
Reformed Board.....	500.00	500.00	
Special Gifts.....	250.00	250.00	
Fund for English Teacher.....	500.00	1,000.00	500.00
Endowment Income Unrestricted.....	4,229.20	4,245.47	16.27
" " Restricted.....	2,793.80	2,732.62	61.18*
Miscellaneous Current Gifts.....	151.00	1,198.00	1,047.00
Endowment Income (Scholarship & Library).....	266.74	269.34	2.60
Sustaining Funds.....	12,500.00	17,451.68	4,951.68
Pierce Dormitory Fund.....	350.00	350.00	-
Harvard-Yenching Institute.....	8,947.36	8,947.36	-
Totals.....	34,822.10	41,264.97	

DISBURSEMENTS

General Field Budget.....	10,528.69	11,255.94	727.25
Home Administration: Executive Office.....	6,075.00	5,607.00	468.00*
Incidentals & Trustees.....	302.51	214.24	88.27*
Promotional.....	72.49	160.76	88.27
Chinese Cultural Studies.....	8,947.36	8,947.36	-
Special Scholarship Gift.....	151.00	1,198.00	1,047.00
" Endowment.....	266.74	269.34	2.60
Salary for English teacher.....	631.94	589.19	42.75*
Income for Educational Endowment.....	350.00	350.00	-
Sustaining funds available for the field.....	7,628.31	12,099.06	4,470.75
	34,954.04	40,690.89	
Surplus.....		163.27	
Overdraft* or Surplus for English teacher...	131.94*	410.81	
	34,822.10	41,264.97	

TWENTY-FIFTH ANNIVERSARY FUND

Under the authorization of the Board of Trustees, approved by the Associated Boards, a campaign was instituted at the request of the field in connection with the commemoration of the Twenty-fifth Anniversary of the University.

Through the large gifts of one trustee and the loyal support of others

June 30, 1941

of lesser means, the Fund reached the actual total of \$28,222.00 on June 30, 1941.

Since the close of the books, \$1,020.00 has been received bringing the total on July 15th (the day of working this report) to \$29,242.00.

With the help of the Associated Boards and the use of its personnel the task was carried on at an expense of \$155.91 to the Trustees. The actual cost cannot be computed as no record of hours of participation in the effort was kept by Associated Boards staff members.

DIRECTOR'S CURRENT FUNDS

The transfer of field balances and trust funds continues although nothing was added during the year to the field investments (except income) the total still remaining \$25,308.14. There are evidences, however, that other funds are being used in China as there is still \$8,439.50 remaining of Accounts Payable which totaled \$25,895.36 a year ago. On June 30, 1941, the account stood as follows:

Accounts Payable

Balance from 1939-40	\$ 8,439.50
Harvard-Yenching Appropriation	8,947.36
Pierce Dormitory Endowment Income	350.00
Special Scholarships	151.00
Special Endowment Income (Restricted)	266.74
Sustaining Fund Balance	<u>3,831.31</u>
	21,985.91

Since the close of the books, substantial drafts have been made against these accounts.

Deficits

It has been stated that 1940-41 operated without a deficit which is true. However, there are overdrafts on the books carried forward from previous years. The small surplus (\$163.27) a year ago was used to decrease these somewhat but they are still substantial.

Previous accumulation Home administration	\$ 738.69	
Promotional expense	83.42	
Promotional deficit 1937-38	<u>2,632.84</u>	
		3,454.95

Steps should be taken to find means for covering these deficits.

CASH SITUATION

Cash in the checking account at the Central Hanover Bank and Trust Company, Thirty-fourth Street Branch, June 30, was:

Report of the Treasurer
Fukien Christian University

-5-

June 30, 1941

	<u>Balance</u>	<u>Overdraft</u>
Endowment Cash	907.02	
Plant	917.33	
Current General	22,510.69	
Current Special	29,911.32	
Promotional		2,632.84
	<u>54,246.36</u>	
	<u>2,632.84</u>	
	51,613.52	
Plant cash in Savings banks totaled	9,242.27	
	<u>60,855.79</u>	

RECOMMENDATIONS

Growing out of the foregoing studies the following recommendations seem in order:

RECOMMENDED that the Finance Committee be asked to study the deficits and suggest some solution to the problem.

RECOMMENDED that the Treasurer's office be requested to communicate with the field to secure recommendations or suggestions for the investment or deposit of the Twenty-fifth Anniversary Fund.

RECOMMENDED that the Treasurer's office be instructed to convey to the field the exact standing of the "Accounts Payable" account and ascertain if certain funds or a portion of the total cannot be transferred to (174) Current Director's Funds and be invested.

Respectfully submitted,

SAMUEL THORNE, Treasurer
B. A. GARSIDE, Assistant Treasurer
C. A. EVANS, " "
J. I. PARKER, " "

09 12

		Debit	Credit
<u>ENDOWMENT</u>			
11	Consolidated Endowment Investments.....	159,918.14	
11a	Endowment Investments (Inactive).....	1,285.75	
111a	Charles M. Hall Endowment Fund (Initial Gift).....		50,000.00
111a1	Hall Endowment Fund - General.....		50,000.00
111b	The Euphemia J. Warner Endowment Fund.....		3,000.00
111d	Endowment Income Stabilization Fund.....		2,306.94
112a	The Mrs. Henry Date Library Fund.....		1,000.00
112b	George H. Johnson Professorship Fund.....		21,285.75
112c	China Medical Board - Science Endowment.....		35,000.00
112d	Dean of Women Endowment Fund.....		1,150.00
113a	Robert W. Jones Scholarship Fund.....		500.00
113b	Edwin C. Jones Scholarship Fund.....		4,350.00
19	Cash Awaiting Investment.....	907.02	
119	Loss on Sale of Securities.....	6,481.78	
		<u>168,592.69</u>	<u>168,592.69</u>
<u>PLANT</u>			
121e	General Funds - Undesignated.....		5,012.50
22a	Land.....	29,462.25	
22b	Land Improvement & General Plans.....	6,159.27	
122	Special Funds:		
	(a) Land.....		48,388.17
	(b) Ida Hall Jones for Gardiner Hall.....		33,291.92
	(b1) Insurance for Gardiner Hall.....		17,017.86
	(c) E. C. Jones Memorial Science Building.....		78,500.00
	(d) China Medical Board Science Building.....		35,000.00
	(e) Co-operating Boards Science Building.....		16,281.30
	(e1) Co-operating Boards Science Building Equipment..		3,000.00
	(f2) Electric & Water Plants.....		3,452.00
	(g) New Dormitories.....		4,686.61
	(h) W. F. Pierce Dormitory Fund.....		21,878.62
	(m) Residences.....		62,535.18
	(x) Miscellaneous.....		14,122.32
123	Plant Funds transferred from Current.....		37,742.80
24	Equipment:		
	(a) General.....	6,955.88	
	(b) Scientific.....	35,933.96	
	(c) Library Books.....	8,904.08	
25	Building Fund Investments.....	10,721.02	
125	Income from Building Fund Investments.....		1,718.05
26	Building Operations:		
	(b) Gardiner Hall Memorial Arts Hall.....	39,328.86	
	(b1) Temporary Dormitories.....	11,130.99	
	(c) E. C. Jones Memorial Science Building.....	67,855.94	
	(f1a) Building Materials in Stock.....	7,649.31	
	(f1b) Undistributed Funds held on Field.....	5,929.98	
	(f2) Electric & Water Plants.....	13,131.05	
	(g) New Dormitories.....	5,882.23	
	(h) Remodelled Residence Dormitory.....	25,152.74	
	(h1) Women's Dormitory.....	1,000.00	
	(j) Temporary Dining Room.....	1,713.87	
	(m) Residences.....	90,718.12	
	(p) Temporary Workmen's Quarters.....	1,713.87	
	(q) Warehouse & Shop.....	2,856.46	
	(r) Remodelled Temple.....	267.85	
29	Plant Cash.....	917.33	
29.1	Savings Bank Accounts.....	9,242.27	
		<u>382,627.33</u>	<u>382,627.33</u>

CURRENT GENERAL

		<u>Debit</u>	<u>Credit</u>
31	Directors' Current Expense.....	5,657.00	
36.1	Home Administration - Executive Office.....	6,813.69	
36.2	" " - Incidentals.....	147.11	
36.3	" " - Trustees.....	155.40	
36.4	Promotional Expense.....	155.91	
39	Current General Cash.....	22,510.69	
130	Accounts Payable.....		21,985.91
131a	Receipts - American Board.....		2,625.00
133a	" - Methodist Board.....		1,709.00
134a	" - Reformed Board.....		500.00
135.6	" - Harvard-Yenching Inst. - Restricted Acct. ..		8,947.36
135.6	Disbursed- Harvard-Yenching Inst. - Restricted Acct. ..	8,947.36	
136	Receipts - Special Gifts for Current Budget.....		250.00
136.1	" - John G. Talcott.....		1,978.83
136.1	Disbursed- John G. Talcott-a/c Miss Eunice T. Thomas...	631.94	
137.1	Endowment Income - Unrestricted.....		4,229.20
137.2	" " - Restricted.....		2,793.80
		<u>45,019.10</u>	<u>45,019.10</u>

CURRENT SPECIAL

74	Directors' Current Fund Investments.....	25,745.98	
79	Current Special Cash.....	29,911.32	
172	Suspense.....		39.30
174	Directors' Current Funds.....		25,308.14
174.1	Income - Directors' Current Fund Investments.....		739.58
175.1	Miscellaneous Current Gifts.....		151.00
175.1	Disbursed - Miscellaneous Current Gifts.....	151.00	
175.2	Endowment Income Restricted (Non Budget).....		374.52
175.2	Disbursed - Endowment Income Restricted.....	266.74	
175.3	Income - W. F. Pierce Dormitory Fund.....		350.00
175.3	Disbursed - Income - W. F. Pierce Dormitory Fund.....	350.00	
176	Sustaining Funds.....		13,740.50
176	Disbursed - Sustaining Funds.....	12,500.00	
177	Twenty-fifth Anniversary Fund.....		28,222.00
		<u>68,925.04</u>	<u>68,925.04</u>

PROMOTIONAL

87.2	Promotional Deficit 1937/38.....	2,632.84	
89	Promotional Cash - Overdraft.....		2,632.84
		<u>2,632.84</u>	<u>2,632.84</u>

CURRENT GENERAL

	<u>Debit</u>	<u>Credit</u>
36.1 Home Administration - Executive Office.....	738.69	
36.4 Promotional Expense.....	83.42	
39 Current General Cash.....	22,510.69	
130 Accounts Payable.....		21,985.91
136.1 Receipts - John G. Talcott.....		1,346.89
	<u>23,332.80</u>	<u>23,332.80</u>

CURRENT SPECIAL

74 Directors' Current Fund Investments.....	25,745.98	
79 Current Special Cash.....	29,911.32	
172 Suspense.....		39.30
174 Directors' Current Fund.....		25,308.14
174.1 " " " Investment - Income.....		739.58
175.2 Endowment Income Restricted (Non Budget).....		107.78
176 Sustaining Fund.....		1,240.50
177 Twenty-fifth Anniversary Fund.....		28,222.00
	<u>55,657.30</u>	<u>55,657.30</u>

FUKIEN CHRISTIAN UNIVERSITY

CONSOLIDATED BALANCE SHEET

JUNE 30, 1941

ASSETS

Endowment

Endowment Investments	159,918.14	
Inactive Investments	1,285.75	
Cash	<u>907.02</u>	162,110.91

Plant

Building Fund Investments	10,721.02	
Buildings	274,331.27	
Land and Improvements	35,621.52	
Equipment	51,793.92	
Cash - (Savings Bank)	9,242.27	
Cash	<u>917.33</u>	382,627.33

Current Assets

Expenses advanced to 1941/42	822.11	
Cash	49,789.17	
Directors Current invest.	<u>25,745.98</u>	76,357.26

621,095.50

LIABILITIES

Endowment

Total Funds	168,592.69	
Less Loss on Sale of Securities	<u>6,481.78</u>	162,110.91

Plant

General Funds	5,012.50	
Special Funds	338,153.98	
Income on Building Fund Investments	1,718.05	
Funds Transferred from Current	<u>37,742.80</u>	382,627.33

Current Liabilities

Accounts Payable	22,025.21	
Twenty-fifth Anniversary Fund	28,222.00	
Directors Current Funds	25,308.14	
" " Income	<u>739.58</u>	
	76,294.93	
Recpts. deferred to 1941/42	2,587.39	
Restricted Income	<u>107.78</u>	
	2,695.17	
Less 1937/38 Deficit	<u>2,632.84</u>	62.33
		<u>76,357.26</u>
		<u>621,095.50</u>

FUKIEN CHRISTIAN UNIVERSITY

LIST OF SECURITIES

<u>Amount</u>	<u>Security</u>	<u>JUNE 30, 1941</u>	<u>6/30/41</u>	<u>6/30/41</u>	<u>Nominal</u>
		<u>Cost Price</u>	<u>Cost</u>	<u>Market Price</u>	<u>Income</u>
				<u>Value</u>	
<u>GENERAL ENDOWMENT</u>					
<u>Bonds</u>					
10,000	American Power & Light 6/2016.....	95-1/2	9,550.00	108-1/2	10,850.00
2,500	Baltimore & Ohio 5/96 Ser. F.....	92-1/2	2,312.50	34	850.00
3,000	Chicago, Rock Isl. & Pacific 4/34....	92-3/8	2,771.25	11-3/4	352.50
350	Chinese Bonds 5/48.....	100	350.00	11	38.50
2,000	Drainage Dist.No.1, Canyon Co.7/39...	100	2,000.00	0	-
20,000	Hudson & Manhattan 5/57 Income Bonds.	100	20,000.00	10-7/8	2,175.00
120	Mortbon Corp. 2 1/4/46)			100	120.00
120	" " 2 1/4/51).....	100	390.00	90	108.00
150	" " 2 1/4/56)			90	135.00
8,000	Ohio Edison 4/65.....	100-1/2	8,040.00	108	8,640.00
6,000	Public Service No.Illinois 3 1/2/68....	103	6,180.00	109-3/4	6,585.00
3,500	Fuget Sound Power & Light 5 1/2/49.....	99.82	3,493.75	102-3/4	3,596.25
4,000	State of New South Wales 5/58.....	96-1/4	3,850.00	68	2,720.00
5,000	United Light & Railway 5 1/2/52.....	98-3/4	4,937.50	100-1/4	5,012.50
			63,875.00		41,182.75
					2,182.25
<u>Inactive</u>					
5,000	Iowa Central 4/51.....	11	550.00	3	150.00
3,000	National R.R. Mexico 4/51.....	10-3/8	311.25	1	30.00
3,000	" " " 4 1/2/57.....	13	390.00	1	30.00
360	U.S. Mexico Coupons "A".....	7-3/4	27.90	2	7.20
660	" " " "B".....	1	6.60	1	6.60
			1,285.75		223.80
					-0-
<u>Stocks</u>					
<u>Preferred</u>					
200 sh	Aluminum Company 6%.....	100	20,000.00	110-7/8	22,175.00
35	Cleveland Electric Illuminating 4 1/2%..	112-5/8	3,953.30	112	3,920.00
50	Consumers Power 11 1/2%.....	100-1/2	5,025.00	100	5,000.00

Fukien - List of Securities

-2-

<u>Amount</u>	<u>Security</u>	<u>Cost Price</u>	<u>Cost</u>	<u>6/30/41 Market Price</u>	<u>6/30/41 Market Value</u>	<u>Nominal Income</u>
<u>Preferred Stocks (Contd.)</u>						
100 sh	National Power & Light 6%.....	102-3/4	10,275.00	99	9,900.00	600.00
12-4/7	Ohio Oil 6%.....	105-1/4	1,326.03	112-3/4	1,417.43	75.00
100	Public Service New Jersey 6%.....	105-3/4	10,577.50	108-7/8	10,887.50	600.00
75	Standard Brands 4 1/2%.....	95	7,125.00	111	8,325.00	337.50
			58,281.83		61,624.93	3,195.00
<u>Common</u>						
50	General Motors.....	54-3/8	2,730.05	38-3/8	1,918.75	175.00
100	American Cyanamid "B".....	39	3,916.00	38-1/8	3,812.50	60.00
105	General Telephone.....	46-1/2	4,933.01	21	2,205.00	135.00
100	Parke Davis.....	34-1/4	3,441.00	26-7/8	2,687.50	120.00
50	United Shoe Machinery.....	76-5/8	3,841.25	55	2,750.00	125.00
			18,861.31		13,373.75	615.00
<u>Mortgages</u>						
5,000	Mastromarino, 194-6 Union Ave., New Rochelle	100	5,000.00	100	5,000.00	300.00
3,900	McGran, 10 Woodland Ave., New Rochelle.....	100	3,900.00	100	3,900.00	234.00
6,500	Watson, 18 Overlook Circle, New Rochelle...	100	6,500.00	100	6,500.00	325.00
3,500	Winoker, 16 Webster Ave., New Rochelle.....	100	3,500.00	100	3,500.00	210.00
			18,900.00		18,900.00	1,069.00
Total General Endowment.....			161,203.89		135,305.23	7,061.25
<u>PLANT</u>						
50sh	Climax Molybdenum.....	40-1/4	2,025.50	37-1/2	1,875.00	60.00
100	H. L. Green, Inc.	35-1/4	3,541.00	32	3,200.00	200.00
9-3/7	Ohio Oil 6% Pfd.	105-1/4	994.52	112-3/4	1,063.07	57.00
4,000	Southern California Edison 1st & Ref. Mtge. Bonds.	104	4,160.00	104-1/4	4,170.00	120.00
Total Plant.....			10,721.02		10,308.07	437.00

FUKIEN CHRISTIAN UNIVERSITY

BUDGET ANALYSIS - 1940/41

JUNE 30, 1941

A. General Funds

DISBURSEMENTS

RECEIPTS

Acct. No.	Appropri- ation	Disbursed to June 30	Acct. No.	Budget Estimate	Rec'd to June 30
31 General Field Budget	5,657.00	5,657.00	131a American Board	2,625.00	2,625.00
36.1 Home Administration-Executive Office	6,075.00	6,075.00	133a Methodist Board	1,682.00	1,709.00
36.2 " " -Incidentals	)	147.11	134a Reformed Board	500.00	500.00
36.3 " " -Trustees	375.00)	155.40	136 Special Gifts	250.00	250.00
36.4 Promotional Expense	)	72.49	137 Endowment Income	7,050.00	7,023.00
	12,107.00	12,107.00		12,107.00	12,107.00

B. Special Funds

175.3 Pierce Dormitory Fund Income	350.00	350.00	175.3 Pierce Dormitory Fund Income	350.00	350.00
135.6 Program of Chinese Studies	8,947.36	8,947.36	135.6 Harvard-Yenching Institute	8,947.36	8,947.36
175.1 Special Scholarship Gifts:-			175.1 Special Scholarship Gifts:-		
M. E. Church, Pasadena	1,000.00	115.00	M. E. Church, Pasadena	1,000.00	115.00
O. W. Groff Scholarship	36.00	36.00	O. W. Groff Scholarship	36.00	36.00
Osborne Scholarship	18.00	-	Osborne Scholarship	18.00	-
175.2 Special Endowment:-			175.2 Special Endowment:-		
Date Library Fund	50.00	45.44	Date Library Fund	50.00	45.44
R. W. Jones Scholarship	25.00	22.99	R. W. Jones Scholarship	25.00	22.99
E. C. Jones Scholarship	200.00	198.31	E. C. Jones Scholarship	200.00	198.31
176 Sustaining Funds	12,500.00	12,500.00	176 Sustaining Funds	12,500.00	12,500.00
	23,126.36	22,215.10		23,126.36	22,215.10

MINUTES OF ANNUAL MEETING
BOARD OF TRUSTEES
FUKIEN CHRISTIAN UNIVERSITY

2:00 P.M., Thursday, May 7, 1942
Room B, 2nd Floor, 150 Fifth Avenue, New York, N. Y.

List of Members

Amer. Board of Com.	*Lewis Hodous	*E. G. Warner	*Wynn C. Fairfield
Church Miss. Soc.	*Samuel Thorne	*F. W. Dillistone	James T. Addison
Methodist	C. C. Anderson	H. R. Van Deusen	*Frank T. Cartwright
	W. G. Tyson	William MacRossie	
Ref. Church in Am.	William B. Hill	*L. J. Shafer	M. T. Stauffer
Coopted	Fred R. Sites	*L. C. Goodrich	*Arlo A. Brown
	*Amy O. Welcher	J. G. Talcott	Mrs. H. I. Harriman

Those whose names are starred were present as were also Dr. C. M. Lacey Sites, Mr. Caldwell, Mr. Evans and Mr. Parker.

The meeting was opened with prayer by Dr. Hodous.

The Secretary presented excuses and regrets on the part of members who could not attend the meeting.

The Chairman welcomed Dr. Sites to the meeting.

APPROVAL OF MINUTES

The minutes of the Annual Meeting held on May 8, 1941 were approved as circulated.

REPORTS FROM THE FIELD

a. Letter from President Lin, dated August 21, 1941.

This letter, previously circulated to the Board, was reviewed and appreciation was expressed for this report concerning various items of interest to the Board. It was noted that a number of the subjects discussed have been considerably affected by the outbreak of the war between Japan and the United States and that further consideration must be postponed until a later date.

b. Mr. Evans reported upon the general conditions and the most recent report on the situation at Shaowu, summarizing the facts as they now stand.

c. The minutes of the meeting of the Board of Managers in Foochow on December 3rd were presented to the Board together with a covering letter from President Lin and a summary of the budget as presented from the field. These documents were carefully reviewed and discussed after which it was

T-1261 VOTED that the Board of Trustees express their appreciation for the fine constructive work of the Board of Managers and to congratulate them and the President and his colleagues for their splendid record under such adverse conditions.

Special note was taken of the action M-962 in which the Board of Missions of the

May 7, 1942

Methodist Church is asked to consider an early replacement for Professor C. R. Kellogg who is no longer with the University. It was

T-1262 VOTED to second and support the action regarding a replacement for Professor Kellogg and to so notify the Board of Missions of the Methodist Church.

The action M-960 was also noted, and it was

T-1263 VOTED that the trustees express the hope that the Church Missionary Society may find it possible to allocate a missionary to the University faculty at some future time as they find this action possible.

REPORT OF THE TREASURER, JUNE 30, 1941

The report of the Treasurer which had been previously circulated to the members of the Board was considered and discussed. Questions were answered by the Assistant Treasurer and special consideration was given to the recommendations. It was

T-1264 VOTED to request the Finance Committee to invest funds received for the Twenty-fifth Anniversary Fund in such a way that these funds may be used at a later date when the carrying out of plans for the use of the Fund can be considered.

It was noted that the recommendation concerning the accounts payable and the transfer of a part of the account to the current Directors' funds for investment has already been acted upon by the Finance Committee.

It was

T-1265 VOTED to accept the report of the Treasurer together with its recommendations and place it on file.

REPORT OF THE AUDITORS, JUNE 30, 1941

The report of the auditors, Messrs. Chambellan, Berger and Welti, was received and considered, after which it was

T-1266 VOTED that the report be accepted and filed.

FORM OF TREASURER'S REPORT

The question was raised regarding the form in which the treasurer's report is presented and the possibility of simplification and reduction of material included was suggested. It was

T-1267 VOTED to refer the revision of the form of the treasurer's report to the Finance Committee with power.

BUDGETS FOR 1942-43

A proposed budget for the year 1942-43 had been received from the field and this was carefully reviewed by the Board after which it was

T-1268 VOTED to notify the field that the amounts available from America would be in accordance with the following schedule:

May 7, 1942

Cooperating Missions Boards	4,870.00	
Endowment Income	6,207.70	
Special Gifts	250.00	
	<u>11,327.70</u>	
Less: Home Admin. & Incidentals	<u>6,450.00</u>	4,877.70

also the following designated funds to be transmitted
to the field when and as received:

Harvard-Yenching Institute	8,947.36	
Special Scholarship Gifts	36.00	
Special Endowment Income	<u>333.04</u>	
		<u>9,316.40</u>
		14,194.10

SUSTAINING FUND FOR 1942-43

It was noted that in the budget presented from the field that there was indication that the figures were on a minimum basis. Information more recently received from China indicates that living conditions will call for more than the minimum figures included in the budget. In preparing the tentative schedule of needs, the figure included for Fukien University is \$38,000 from the Sustaining Fund. It was, therefore,

T-1269 VOTED that on the basis of statements received the Associated Boards be requested to include in the plans for the Sustaining Fund for 1942-43 a minimum of \$38,000 for Fukien Christian University.

ASSOCIATED BOARDS' BUDGET

a. 1941-42 Budget. It was noted that no meeting of the Board had been held at which the requests for the 1941-42 budget could be presented. The amount asked for this period was \$6,075 from Fukien Christian University. It was

T-1270 VOTED that this share of \$6,075 in the 1941-42 Associated Boards' budget be approved.

b. 1942-43 Budget. The request from the Associated Boards is for the appropriation of the same amount as for the previous year with the understanding that the full amount of the 1941-42 budget of the Associated Boards had not been expended and that from this a part of the money so saved would be allocated to the constituent boards against the payments of the 1942-43 budget. It was, therefore,

T-1271 VOTED to approve \$6,075 as the Fukien Christian University share in the 1942-43 budget of the Associated Boards.

PIERCE FUND

The question of the use of the Pierce Fund was discussed and the need of its continuance as an educational endowment was considered. It was

T-1272 VOTED that this Fund be used for the next three years as an endowment for the Department of Education at the University.

0922

May 7, 1942

It was also

T-1273 VOTED that this Fund now be designated as the "Pierce Fund" rather than "Pierce Dormitory Fund".

GRANT FOR REFUGEE STUDENTS

It was reported that \$1,000 had been granted from the share of the Associated Colleges in Shanghai in the Sustaining Fund for caring for refugee students on the Shaowu campus and from Shanghai. The Board of Trustees noted this grant with appreciation.

REPORT ON SECURITIES

A report on securities held for the University was considered and it was

T-1274 VOTED to refer this report to the Finance Committee for such action as may be required.

APPOINTMENT OF MR. BISHOP

The facts concerning the appointment of Mr. Bishop to the University and his work in Foochow prior to furlough were reviewed. It was reported that Mr. Bishop had visited the New York office and conferred concerning the work of the University, and it was apparent that the Christian Herald Mission, under which he was appointed to China, does not wish to release him at the present time. It was also noted that under present conditions he will be unable to return to China. It was, therefore, felt that no action could be taken on the proposal from the Board of Managers for Mr. Bishop to join the University staff.

ELECTION OF OFFICERS

Dr. Shafer presented the report of the Nominating Committee, giving the names for officers and committee members for the year 1942-43 as follows:

Officers:

President

Dr. F. T. Cartwright

Vice-Presidents

Dr. L. C. Goodrich

Treasurer

Miss Amy O. Welcher

Asst. Secy. & Asst. Treas.

Mr. Samuel Thorne

" " " " "

Mr. C. A. Evans

Mr. Joseph I. Parker

Executive Committee:

Dr. Wynn C. Fairfield

Mr. Samuel Thorne

Dr. E. G. Warner

Dr. Arlo A. Brown

Dr. L. J. Shafer

Dr. F. T. Cartwright, Ex-officio

Finance Committee:

Mr. Samuel Thorne, Chairman

Mr. J. G. Talcott

Dr. E. G. Warner

Mr. Fred R. Sites

Mr. William MacRossie

May 7, 1942

Committee on Promotion:

Dr. L. J. Shafer, Chairman
Mr. Fred R. Sites
Dr. Arlo A. Brown
Dr. W. G. Tyson

Mrs. Henry I. Harriman
Mr. Samuel Thorne
Dr. Edwin G. Warner

A.B.C.C.C. Committees:

Executive Committee: Miss Welcher, Dr. Cartwright,
Dr. Fairfield (alt.)
Committee on Finance: Mr. Thorne, Dr. Warner, Mr.
MacRossie (alt.)
Committee on Promotion: Dr. Shafer, Miss Welcher, Dr.
Addison (alt.)
Committee on Christian Character, Staff and Curriculum:
Prof. Hodous, Dr. Addison

Coopted Members - Class of 1942

Mr. Fred R. Sites
Miss Amy O. Welcher

It was

T-1275 VOTED to accept the report of the Nominating Committee and to instruct the Secretary to cast one ballot for the officers, committee members and coopted members for the year 1942-43 as presented in the report.

The ballot was cast.

The retiring President of the Board had urgently requested that someone else be asked to become the Chairman of the Board. In conforming to his request, the Board

T-1276 VOTED to express their very great appreciation for the faithful and efficient service which Dr. Fairfield has rendered during the years he has been Chairman of the Board of Trustees.

DR. WILLIAM BANCROFT HILL

It was noted that Dr. Hill had requested the Board of Foreign Missions of the Reformed Church in America to appoint someone in his place on the Board of Trustees of the University. This fact was learned with great regret, and it was

T-1277 VOTED to elect Dr. Hill as an honorary life member of the Board and that a resolution of appreciation for his long and great service to the University be prepared by Dr. Shafer and Dr. Warner for inclusion in these minutes as Appendix A.

REPORT ON PROMOTION

A report on the promotional activities during the past year was presented by Mr. Caldwell. A copy of the report is attached hereto as Appendix B. Particular attention was given to the very favorable results of the work carried on, and it was

May 7, 1942

T-1278 VOTED to accept the report with an expression of gratitude for the fine results obtained.

It was also

T-1279 VOTED to instruct the Committee on Promotion to study and prepare a definite list of items for the ongoing program of the University for which funds may be needed and used, the same to be presented to the Associated Boards for study and approval.

RESIGNATION OF MR. B. A. GARSIDE

A letter to the Board from Mr. Garside was read in which he presented his resignation as Secretary and Assistant Treasurer owing to his acceptance of the work with United China Relief. It was

T-1280 VOTED to accept the resignation of Mr. Garside with deep regret and with appreciation for the fine work he has done for the University and for his continuing service in United China Relief. The Chairman was requested to prepare a letter expressing the feeling of the Board concerning this resignation.

LETTERS OF GREETING

It was

T-1281 VOTED to request the Chairman to write letters of greeting to Bishop and Mrs. Gowdy who are now retired and living in America. The Chairman was also requested to write to Dr. and Mrs. C. R. Kellogg, former members of the faculty and now under appointment by the Board of Missions of the Methodist Church to work in Mexico.

The meeting adjourned.

JOSEPH I. PARKER
Secretary

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Appendix A

The Reverend William Bancroft Hill, D.D., has been a member of the Board of Trustees of Fukien Christian University since its origin in 1917. He knew it in its early struggling years and his optimism about its future never failed. To him great credit is due for its success in overcoming those difficulties and advancing to its present position of stability and influence. His wise counsel, optimism and ready and generous response to every need of the University have been a source of inspiration and encouragement to his fellow members on the Board of Trustees and to the President and Staff on the field. His keen interest in the work of the University has been manifest through the years and is still maintained. The Board deeply regrets the retirement of Dr. Hill from active service as Trustee, and, as an expression of its deep appreciation of his very great service to the University through the years, it has elected him an Honorary Life Member of the Board. The Board sends to Dr. Hill its greetings and best wishes and prays for his continued health and happiness.

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R E P O R T O N P R O M O T I O NFukien Christian UniversityIntroduction

The purpose of maintaining a separate promotional program for Fukien is to preserve the interest of certain donors, and to secure funds which might not be accessible to United China Relief. It is also necessary independently to raise special funds not included in the emergency askings of the Associated Boards.

Procedure

During the past year two pamphlets were issued, and two appeals circulated.

Results

Receipts for the year 1941-42:

Sustaining Fund

Designated, allocated and received direct.....\$6,772.19

" "(not paid over from Assoc. Bds.) 50.00

Total.....\$6,822.19

Twenty-fifth Anniversary Fund

Total received this fiscal year..... 6,061.00

(Total received to date \$34,283.00)

Other Funds Outside Regular Budget

Gift from Mr. Brewster Bingham for salaries of two
Chinese faculty members..... 883.00

Grand Total.....\$13,766.19

Summary

This office always receives hearty cooperation from the field in the form of reports and photographs. Also, letters to a few staunch friends are mailed from China. Thus there has been developed a small but loyal constituency which is surprisingly productive.

MINUTES OF MEETING
FINANCE COMMITTEE
FUKIEN CHRISTIAN UNIVERSITY

9:45 A. M. Thursday, April 29, 1943
Room 900, 150 Fifth Avenue, New York, N. Y.

List of Members:

*Samuel Thorne, Chairman
William MacRossie
Edwin G. Warner

Fred R. Sites
John G. Talcott
*Frank T. Cartwright, Ex Officio

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

As a quorum was not present, it was agreed that the minutes be written up and submitted to the meeting of the Board of Trustees.

REVIEW OF INVESTMENTS

The Committee reviewed the entire list of securities held in the Fukien portfolio and paid especial attention to the second grade rails and the Hudson & Manhattan Income Bonds. It was noted that the latter had appreciated considerably within the last few months and it was also revealed that there were restrictions upon the sale of the Hudson & Manhattan Bonds. It was felt wise to make a further investigation of the restrictions and to pass on to the Board a suitable resolution covering the situation. It was

F-1282 VOTED That in view of certain restrictions placed upon the 20,000 Hudson & Manhattan Income Bonds held in the Fukien portfolio, it is the opinion of this Committee that because of prevailing condition of this particular corporation and the probable lack of further appreciation, and in view of the unsuccessful effort to locate the donors, it is assumed that the Trustees are within legal rights in removing the restrictions.

It was further

F-1283 VOTED That if the foregoing action is favorable to the Board of Trustees that authorization be given to the Finance Committee to sell 20,000 Hudson & Manhattan 5's/57 upon its own discretion.

It was further noted that action in the Endowment Section should be taken on the cash balance of \$2,619.19 and in the Plant Section on \$2,367.05. Upon due consideration, it was

F-1284 VOTED To purchase the following amount in U. S. Government 2% 50/53 War Loan Bonds:
Endowment Section \$2,500.00
Plant Section \$2,000.00

REPORT ON CURRENT YEAR'S FINANCIAL STANDING

It was reported that it has been very difficult to get money to Shaowu. Our procedure has been to send through Mr. Glenn Fuller of the Associated Mission Treasurer's Office at Chungking and he in turn has transmitted it to Shaowu. Recent letters indicate that it has taken from three to five months for remittances to get through. On April 27th \$12,500.00 was sent, which practically completes the

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April 29, 1943

current budget appropriation and cash available in Sustaining Funds. This, however, did not take into consideration the Harvard-Yenching Institute appropriation which the field apparently is saving for some future time. As this is against the policy of the Institute, it was

F-1285 VOTED That as the Harvard-Yenching Institute required the expenditure of appropriations from Restricted Funds to be used within the current year, that the Board of Trustees recommends to the field a re-study of the budget and curriculum as such appropriations must be used currently as directed by the Institute.

It was further stated that The British Aid to China Fund granted £2,000 for Fukien which helped very materially this year.

BUDGET FOR 1943-44

The Committee studied the summary of figures presented for 1943-44 as attached herewith and various comments thereon.

It was reported that negotiations through the Associated Boards and United China Relief have been carried on for some time. The proposed relief figure, aside from the regular income from the Board, totaled \$54,953.80; whereas, recommendations from the Representative of the Associated Boards in China was for \$65,000. It was noted that further negotiations would be necessary, and it was

F-1286 VOTED To approve the negotiations carried on with the Associated Boards and United China Relief regarding the budget for 1943-44--it being obvious that the figures are not final, and that further negotiations be authorized after consultations between the Treasurer's office and Chairman of the Board.

ADMINISTRATION AND PROMOTIONAL COSTS OF THE ASSOCIATED BOARDS

As the final cost of participation of the Associated Boards will not be determined until June 30, it was

F-1287 VOTED To recommend that authority be given to the Treasurer's office to negotiate with the Associated Boards regarding the costs for Administration and Promotion for 1943-44--it being the hope that the costs may be maintained at the lowest possible level.

INVESTMENT OF TWENTY-FIFTH ANNIVERSARY MONEY

The field has requested that this fund be invested in short-time securities of not more than two year's duration with the hope that they will be available when the University moves back to Foochow. It was

F-1288 VOTED That the 25th Anniversary Funds to the extent of \$34,000 be invested in U. S. Government Second War Loan 2% Bonds maturing 53/50.

ANNUAL REPORT OF THE TREASURER OF THE TRUSTEES FOR 1941-42

The Committee studied the report and noted the recommendations, and after due consideration, it was

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Minutes
Fukien Finance Committee

- 3 -

April 29, 1943

F-1289 VOTED To recommend to the Board of Trustees the acceptance of the Treasurer's Report and to adopt the recommendations as listed therein.

There being no other business the meeting adjourned.

C. A. EVANS,
Assistant Secretary

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MINUTES OF ANNUAL MEETING

BOARD OF TRUSTEES

FUKIEN CHRISTIAN UNIVERSITY

2:00 P.M., Thursday, May 6, 1943

Room 900, 150 Fifth Avenue, New York, N. Y.

List of Members

	<u>1942</u>	<u>1943</u>	<u>1944</u>	<u>1945</u>
ABCFM		E.C. Warner	*W.C. Fairfield	*Lewis Hodous
C.M.S.		F.W. Dillistone	J.T. Addison	*Samuel Thorne
Meth.	W. MacRossie	C.C. Anderson	H.R. Van Dusen	J.W. Wood
R.C.A.		*F.T. Cartwright (alt)		W.G. Tyson
Coopted		*L.J. Shafer	Edgar F. Romig	M.T. Stauffer
		*L.C. Goodrich	Arlo A. Brown	Fred R. Sites
		J.G. Talcott	Mrs. H.L. Harriman	Amy O. Welcher
		W.B. Hill		

Those whose names are starred were present, as were the following members of the staff: Mr. Evans, Mr. Caldwell and Mr. Corbett.

The meeting was called to order by the Chairman, Dr. Cartwright, who requested Dr. Shafer to lead in prayer.

APPROVAL OF MINUTES

Only one set of minutes was presented for consideration and it was

T-1290 VOTED to approve the minutes of the Annual Meeting held on May 7, 1942, as circulated.

REGRETS

The Secretary reported that messages of regret had been received from Mr. Warner and Dr. Dillistone and reference was made to Dr. Hill's inability to attend.

The Secretary was instructed to send greetings to Dr. Hill and express appreciation for his long service and abiding interest in the affairs of Fukien. Letters of greeting are to be sent to Dr. Dillistone and Dr. Warner expressing our regret at their absence and the hope that they may be with us soon.

REPORT FROM THE FIELD

The Secretary quoted a paragraph from a letter dated August 13, 1942 from President C. J. Lin:

"We were very much touched by your letter of June 15, just as we were when we received your cable quoted therein. Throughout the present crisis all of us have been driven much closer to God. At times the threat of a Japanese invasion of Shaowu seemed quite imminent. We felt the heavy responsibility of how to deal with the situation arising from the possible difficulties as we have so many families here, be-

sides our library and science equipment which are now second to almost none in China. Yet we were not desperate or unnecessarily anxious because we trusted that somehow we would be able to meet whatever might come. We all planned with our best judgment and ability, leaving the rest to God, knowing also that our Trustees and other friends would certainly give us spiritual help as well as other assistance. Please convey to our Trustees when there is occasion that we never felt so close to them and what they mean to us as when we thought of carrying on the work which they have entrusted to us in this time of difficulty, and that we appreciate all they have done for us, both spiritually and materially."

It was

T-1291 VOTED to acknowledge receipt of the above message, expressing appreciation of the Trustees for the message and the thought which prompted it and give assurances of the continued interest and devotion of the Trustees; the letter to be signed by both the President and Secretary,

Conditions at Shaowu

A letter from President C. J. Lin, addressed to Dr. Fairfield under date of January 9, 1943, was read. It reported the fire at the Kellogg home, which completely destroyed the dwelling. The loss of property was considerable, but no persons were injured. Information was requested by the field as to insurance which would be available for rebuilding, the cost of which was estimated at LC\$270,000.

The Trustees felt there was unquestioned need for more funds for the rebuilding of the residence. The original building was owned by the American Board, which is now following through on the matter of adjustment. It was

T-1292 VOTED to communicate with the American Board of Commissioners for Foreign Missions expressing the hope that the insurance money may be forwarded to the University as soon as possible.

It was also reported that there are now 400 students in the University and over 100 in the Agricultural Middle School. The greatest problem is the rise in the cost of living which has brought considerable hardship upon the entire faculty and staff even to take care of the minimum living expenses of the families.

Gratitude was expressed by the Managers to the Trustees for their efforts in raising additional funds and to other agencies which make special contributions.

Meeting of the Board of Managers

The following letter reporting on the meeting of the Board of Managers was read:

"We held our Board of Managers meeting in Foochow on December 8. It was well attended and lasted from 9:00 a.m. to 3:00 p.m. with lunch together in between. The spirit was very fine. I am only sorry

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that the secretary was not able to give me the minutes before I left Foochow and they still have not come. I shall send you a copy with covering letter explaining the various actions as soon as possible. The Managers in general accepted our reports of the year as satisfactory and approved our budgets as submitted. You will remember that we asked the Trustees to put in a request to the Associated Boards for US\$60,000 Sustaining Fund which would provide for only 25% increase in salaries and allowances while the price of things in Shaowu, especially rice, has already increased 50% since the Board meeting. The national authorities in Chungking are trying to put some stop to the rise in general. We hope they will have some success. But even now our staff members are suffering from the high cost of living not being able to meet the daily necessities of the members of their families. The Board also requested an increase in appropriation from the cooperating mission boards and the strengthening of the missionary personnel, especially the Methodist to fill Mr. Kellogg's place and a man each from the Reformed Church and the Church Missionary Society. Mr. Vander Meer representing the Reformed Church and Bishop Sargent the C.M.S. thought it would be possible to do this. I hope you are still working on the Canadian members of our Board of Trustees that they may be encouraged to give us some appropriation or a person on our staff."

General discussion followed the reading of the above. It was remembered that at the last annual meeting Dr. Dillistone had expressed his interest and had felt that something should be done to strengthen the interest of the Church Missionary Society. It was

T-1293 VOTED to ask the officers of the Board of Trustees to continue negotiations with the Church Missionary Society for the purpose of strengthening the interest of this Board in Fukien.

It was reported by the Chairman that Mr. and Mrs. Merlin Bishop had been accepted for assignment to the University. While it was not possible to say how soon they could secure passage, yet they would be among the first to go.

Dr. Shafer reported for the Reformed Church stating that his Board would be very much interested in having a special approach made with a definite request for a certain type of person and department, which could then be taken up formally by the Reformed Church Board. He gave assurances of the growing concern of his Board in the affairs of Fukien Christian University after a discussion of the various problems involved both in the Mission Boards and the securing of staff. It was

T-1294 VOTED (a) to second the request from the field for an increase in appropriation from the cooperating mission boards, plus the strengthening of the missionary personnel.
(b) To request Dr. Shafer in behalf of his Board to communicate with the field and find out the type of staff member needed.

Dr. Shafer suggested that a letter be sent from the Board of Trustees to the Reformed Board quoting action T-1294 and making a definite request for this appointment.

It was also

T-1295 VOTED that the Board of Trustees has noted with interest the statement that Bishop Sargent thought it would be possible to appoint a member of the Church Missionary Society to the University staff, and that a letter be written to Bishop Sargent expressing the hope that this will be done.

Report from Everett Stowe

Dr. Cartwright presented a letter from Everett Stowe "Snapshots from the Campus of Fukien Christian University" dated February 20, 1943. This report will be attached to these minutes as Appendix A.

REQUEST FOR RETURN OF STAFF MEMBERS

Word was presented from President Lin asking that plans be made for the return to China as soon as possible of the following personnel: Dr. Willard J. Sutton, Dr. Theodore Chen, Mr. Yang Hsin-Pao, Mr. Li I-Ying and Mr. Chung-fu Cheng. After discussion, the Secretary was instructed to write to President Lin, giving such information in each case as is pertinent.

FINANCIAL MATTERS

Report on Current Budget

A short preliminary report was given by the Assistant Treasurer on the current budget, indicating that the year will probably close without a deficit and that all of the Sustaining Funds for 1942-43 would be received.

Report of the Treasurer for 1941-42

The report of the Treasurer dated June 30, 1942 was presented to the Board of Trustees (Appendix B). It was studied with interest and various questions were answered regarding the procedure in handling the accounts. It was

T-1296 VOTED to accept recommendation A in the report of the Treasurer, that \$254.11 be charged against Endowment Income Stabilization Account (#111d) and credited to the Deficit (#75).

It was also

T-1297 VOTED to accept the report of the Treasurer of June 30, 1942 and make it part of the records.

Auditors' Report

The Report of the Auditors, Messrs. Chambellan, Berger and Welti for the fiscal year ending June 30, 1942, was presented and studied. As the findings were in order, it was

T-1298 VOTED that the Auditors' Report for 1941-42 be accepted and placed on file with the records of the University.

REPORT OF FINANCE COMMITTEE

As a quorum was not present at the meeting of the Finance Committee held on April 29, 1943, the minutes of that meeting were submitted to this meeting of the Board of Trustees (Appendix C). All recommendations for action were, therefore, reviewed by the Trustees in order.

Investments

It was noted that the Finance Committee had reviewed the Investment Portfolio with great care.

In considering Vote F-1282, considerable discussion took place and it was finally

T-1299 VOTED that the Treasurer be asked to clear the status of the 20,000 Hudson & Manhattan Income Bonds held in the Fukien portfolio, if possible by further investigation or, if necessary, by Court action.

It was further

T-1300 VOTED that as and when the status is established, the Finance Committee, upon its own discretion, be authorized to sell 20,000 Hudson & Manhattan 5's/57.

Regarding the purchase of other securities, it was

T-1301 VOTED to confirm Action F-1284 to purchase the following amount in U.S. Government 2% 50/53 War Loan Bonds:

Endowment Section	\$2,500.00
Plant Section	2,000.00

Considerable interest was manifested in the statement regarding the sending of funds to China and particularly relative to the Harvard-Yenching balances held in New York. After a careful review of the recommendation regarding the use of Harvard-Yenching Institute Restricted Funds, it was

T-1302 VOTED to ratify and confirm Action 1285.

Budget for 1943-44

The Board studied the action of the Finance Committee on the 1943-44 budget with deep concern, voicing the earnest hope that adequate funds for the coming year may be secured through the good offices of the United China Relief and the Associated Boards. It was

T-1303 VOTED to support Vote F-1286 on the basis of indications that since the figures were prepared prices have increased tremendously.

Administration and Promotional Costs of the Associated Boards

Recognizing the necessity for keeping in close touch with the affairs of the Associated Boards, the Trustees gave sympathetic thought to the recommendation regarding costs of the Associated Boards office and it was

T-1304 VOTED to confirm Action F-1287, recommending that authority be given to the Treasurer's office to negotiate with the Associated Boards regarding the costs for Administration and Promotion for 1943-44 -- it being the hope that the costs may be maintained at the lowest possible level.

25th Anniversary Funds

The need of investing idle cash was apparent to all but the medium to be used caused some discussion, but it was

T-1305 VOTED to confirm and ratify Action F-1288 that the 25th Anniversary Funds to the extent of \$34,000 be invested in U.S. Government Second War Loan 2% Bonds maturing 50/53.

HARVARD-YENCHING INSTITUTE LETTER

A letter from the Harvard-Yenching Institute under date of March 10, 1943 to the Presidents, Boards of Managers, and Boards of Trustees of the China Christian Colleges was presented and discussed. It was

T-1306 VOTED that the Board of Trustees of Fukien Christian University has noted this letter with great interest and shares the concern of the Harvard-Yenching Institute regarding future work in China; that a reply be sent advising the Harvard-Yenching Institute that the Trustees are cooperating with the Planning Committee of the Associated Boards, where it is hoped the whole matter will be carefully considered.

REPORT ON PROMOTIONAL WORK

The report of the Committee on Promotion was presented by Mr. Caldwell (Appendix D). It was further reported that various items of interest from all the Colleges have been sent to a selected list of 240 religious publications. United China Relief has also helped in many ways to reach a great many people.

Appreciation was expressed for the news items received from the field and it was suggested that in the future the field be requested to broaden the scope of material which they send. Articles of general interest can be used to good advantage, news about graduate students and what they are doing these days, etc. The Colleges are making history and it is very important that timely material be forwarded from the field. It was

T-1307 VOTED that we express our appreciation to the field for the material which they have already forwarded and that they be asked to send certain types of material which can be used to good advantage in obtaining publicity for the University.

It was also

T-1308 VOTED to accept the report on promotion with appreciation.

REPORT OF NOMINATING COMMITTEE

Dr. Fairfield, as Chairman of the Nominating Committee, presented the following slate for the year 1943-44.

Officers

President	Dr. Frank T. Cartwright
Vice-Presidents	Dr. L. Carrington Goodrich
	Miss Amy C. Welcher
Treasurer	Mr. Samuel Thorne
Asst. Sec'y and Ass't Treas.	Mr. C. A. Evans
" " " " "	Mr. Charles H. Corbett

Executive Committee

Dr. Wynn C. Fairfield	Mr. Samuel Thorne
Dr. E. G. Warner	Dr. Arlo A. Brown
Dr. Luman J. Shafer	Dr. Frank T. Cartwright, ex officio

Finance Committee

Mr. Samuel Thorne, Chairman	Mr. J. G. Talcott
Dr. E. G. Warner	Mr. Fred R. Sites
Mr. William MacRossie	

Committee on Promotion

Dr. Luman J. Shafer, Chairman	
Mr. Fred R. Sites	Mrs. Henry I. Harriman
Dr. Arlo A. Brown	Mr. Samuel Thorne
Dr. W. G. Tyson	Dr. Edwin G. Warner

Associated Boards for Christian Colleges in China Committees

Executive Committee - Miss Welcher
Dr. Cartwright
Dr. Fairfield (alt)

Committee on Finance - Mr. Samuel Thorne
Dr. Edwin G. Warner
Mr. William MacRossie (alt)

Committee on Promotion - Dr. Luman J. Shafer
Miss Amy Ogden Welcher
Dr. James Thayer Addison (alt)

Committee on Christian Character, Staff and Curriculum -

Dr. Lewis Hodous
Dr. James Thayer Addison

Coopted Members, Class of 1946

Dr. L. Carrington Goodrich
Mr. J. G. Talcott

It was

T-1309 VOTED that the Secretary be instructed to cast an unanimous ballot in favor of the nominations listed.

The Secretary announced the ballot cast, and the Chairman declared the election of those nominated.

MESSAGE TO PRESIDENT LIN

A suggestion was made that a special greeting be sent to President Lin from the members of the Board of Trustees, and it was accordingly

T-1310 VOTED to send a cablegram of more personal greeting to President Lin.

ADJOURNMENT

The meeting adjourned at 4:40 P.M.

Charles H. Corbett

Secretary

SNAPSHOTS FROM THE CAMPUS OFFUKIEN CHRISTIAN UNIVERSITY

(E. M. Stowe)

February 20, 1943

The second semester of the academic year of 1942-1943 opened in Shaowu when classes were resumed February 8th. Enrollment figures are as follows:

	<u>Total</u>	<u>Men</u>	<u>Women</u>
Seniors	38	28	10
Juniors	65	44	21
Sophomores	127	95	32
Freshmen	121	109	12
Special	<u>7</u>	<u>5</u>	<u>2</u>
	358	281	77

Enrollment by departments is as follows:

Chinese	21	19	2
History	15	12	3
Western Lang.	44	35	9
Education	36	20	16
Physics	21	18	3
Chemistry	49	36	13
Biology	30	19	11
Agronomy	25	25	
Horticulture	25	20	5
Rural Econ.	85	72	13
Special	<u>7</u>	<u>5</u>	<u>2</u>

* * * * *

Recently a new flag pole was erected on the F.C.U. campus. This item deserves mention for two reasons; (1) We have been here in the interior long enough to wear out one flag pole. (2) The students who gather before that mast each morning in the flag-raising ceremony salute the flag of 'white sun in a clear sky' symbol of a China determined to remain free at whatever cost. After nearly six years of war that flag waves over millions of Chinese who have not yet seen one of their would-be invaders.

* * * * *

Through a new radio-photo service between the United States and China, pictures of the signing of the treaty abolishing extra-territorial rights between the two countries were on our campus in a little over a month from the time signatures were affixed. In the intervening month the picture had been transmitted, printed, and sent over many hundreds of miles of difficult road. Other pictorial and printed material is becoming available to enable our campus to maintain closer touch with events and thoughts of the world.

* * * * *

The Board of Education made available during the first semester of the current year over \$43,000, national currency, to aid needy students continue their studies. Further aid came through the National Student Relief Committee which transmitted over \$31,000, national currency, for that same semester. These forms of aid are granted to students under specified categories. The University added further help through aidships and scholarships. By such means students have been able for the most part to continue their all-essential preparation, in spite of rising living costs.

Students receiving aid from government and National Student Relief sources are expected to contribute a certain number of hours of service per week for the public good. Just at present that work takes the form of clearing up debris from a recent campus fire.

* * * * *

Hangchow University continues its work on the campus of Fukien Christian University. There are 92 students enrolled with that institution during the current term. According to the original plan, building was to be done by Hangchow on a site immediately adjoining the F.C.U. campus. Due to the certainty of tedious delays in grave removals, however, the authorities decided to go to a new site altogether. It is across the Shaowu River; there work is already in progress on two dormitories and an administration building.

* * * * *

By government regulation, each student expecting to graduate from College or University is required to present a senior thesis in partial fulfillment of conditions for graduation. The embarrassment met in the selection of topics is not that experienced often by candidates for degrees in the West, who find difficulty in locating unexplored fields of work. Here the embarrassment is to make a choice in the virgin wilderness of problems needing exploration.

That senior thesis topics often have a strongly utilitarian flavor is natural. Following are a few samples from the most recently graduated class, those leaving at the conclusion of the first semester of the current year: Chemical Analysis of Total and Exchangeable Bases of Shaowu Soil, by Lin Fei-len; Fish of the Shaowu River, by Liao Siang-hua; Removing Persimmon Pucker, by Li Fang-chou; A Study of the Rural Economics of Hsiang-fong-hsiang, Lin Feng-hsiang; Industrial Cooperatives in China, by Tai Yun-shang.

A graduate from the Education Department of two years ago, Mr. Yeh Min-hsun, has had his senior thesis, "The Formation of Public Opinion," selected for publication and distribution by a government agency.

* * * * *

The Agricultural Vocational High-school attached to F.C.U. is fortunate in having as its principal an alumnus who has made himself one of the outstanding tea experts of China. His name is Chang Tien-fu. Besides his efficient direction of that school, he is able to carry on class and laboratory work in tea culture. His students will participate in processing about 800 pounds of tea during the season of this present year. The raw materials, in the form of the freshly plucked leaves, are to be had from this region. The rich experience needed for expert care of the leaves for producing various forms of delicate flavor will come from Mr. Chang's knowledge of that lore, gained through extensive study

and practical experience. Fresh leaves cost about \$2 per pound; the finished products command about \$30 per lb. at present.

* * * * *

By recent government order, students who are graduated this spring from Senior High Schools will be asked to give six months of service in some aspect of social or political work. Full details are not yet announced. This work will serve the double purpose of relieving need for personnel, and inducting students into first-hand experience of social work. If carried out as announced, there will be no entering Freshman class until the second semester, 1943-1944.

* * * * *

A church organization is being set up on the combined campuses of Fukien Christian University and Hangchow University. The purpose is to effect closer relationships between students and faculty members and workmen who may be, or may wish to become, members of a church. It is expected to be instituted during the present semester. A constitution and a statement of faith are being worked out at this writing.

* * * * *

President C. J. Lin hopes to attend the Council of Higher Education and the Meeting of the National Christian Council, to be held in Szechuen in May of this year.

* * * * *

REPORT OF THE TREASURER
BOARD OF TRUSTEES, FUKIEN CHRISTIAN UNIVERSITY
FOR THE YEAR ENDING JUNE 30, 1942

The University has had another year of uninterrupted service on the American Board Compound at Shaowu. More students were enrolled and more temporary buildings were added. For a period of three months after December 7 no mail came through and cables were infrequent. Air mail service is now resumed, but greatly delayed.

Cables in March requested US\$1,000.00 to prepare enlarged quarters for students filtering through from Shanghai. This was voted by the Associated Boards. Lately US\$20,000.00 was approved by the Associated Boards, and sent out for the purpose of preparing quarters for units from Soochow and Hangchow Universities. It is planned to correlate the program of all these Colleges. It is hoped that the invasion of Chekiang Province will not materially retard this work.

This report is taking on a shorter form for the purpose of saving time and energy. Schedules which are duplicated by the Auditors are omitted, while all essential information is contained in the trial balance sheets and budget analysis.

The following documents are appended herewith:

- (a) Balance Sheets, June 30, 1942 (Pages 5, 6, 7)
- (b) Consolidated Balance Sheet (Page 8)
- (c) Budget Analysis (Page 9)
- (d) List of Securities as of June 30, 1942 (Pages 10, 11)

Figures pertaining to 1941-42 in this Report have been checked by our Auditors, Messrs. Chambellan, Berger and Welti.

ENDOWMENT SECTION (Page 5)

There was a slight increase in this Section during the year - amounting to \$98.45 - and making a new total for Endowment Funds of \$168,691.41. This increase represented interest accumulated on the Endowment Income Stabilization Fund and it increased the "Cash Awaiting Investment" by a like amount.

Investments were only slightly changed, as payments on Mortbond, called securities, and amortizations on the McGran Mortgage, totaling \$320.00, were used to pay taxes and expenses in taking over the Watson property, which we were compelled to do during the year. The costs and taxes amounted to \$376.01 or \$56.01 more than receipts.

List of Securities is attached herewith (Pages 10, 11)

PLANT SECTION (Page 5)

Additions to the section amounted to \$408.99 making a new Plant total of \$383,036.32.

This increase was a part of the \$758.99 income on the W. F. Pierce Fund of which \$350.00 was credited to the field according to agreement.

The net increase in cash was carried in "Plant Cash" and "Savings Bank Accounts."

CURRENT SECTION (Pages 6 & 7)

The Budget Analysis attached herewith shows also the Receipts and Disbursements during the year.

A condensed comparative schedule follows:

RECEIPTS

<u>Source</u>	<u>1941-42</u>	<u>1940-41</u>
Mission Boards	\$ 5,254.41	\$ 4,834.00
Special Gifts	1,786.00	901.00
Endowment Income	7,141.55	7,639.74
Harvard-Yenching Institute	8,947.36	8,947.36
Sustaining Funds	24,208.34	12,500.00
	<u>\$47,377.66</u>	<u>\$34,822.10</u>

DISBURSEMENTS

General Field Budget	\$ 5,470.00	\$ 5,657.00
Special Funds	1,149.27	1,399.68
Chinese Cultural Studies	8,947.36	8,947.36
Sustaining Funds	24,208.34	12,500.00
Home Administration and Promotion	8,646.74	6,450.00
Special Funds Carried Forward	982.39	(131.94)*
	<u>\$49,404.10</u>	<u>\$34,822.10</u>
Less: 1941-42 Deficit	<u>2,066.44</u>	
	<u>\$47,337.66</u>	

* Overdraft

RECEIPTS

Mission Boards. There were increases over budget estimates from these sources as follows:

Methodist Board.....	172.41
American Board.....	212.00
	<u>\$384.41</u>

Endowment Income. This income decreased by \$254.11, and the difference should be made up from the Endowment Income Stabilization Account. Recommendations to this effect are included in the report. Total endowment income from all funds amounted to \$6,890.00 showing a rate of .04 on total funds. Custodian charges, commissions and charges on the Watson property were deducted from the total income.

Special Funds. These funds are not underwritten by the Trustees, but are forwarded to the field when and as received.

It will be noticed that nothing was received for Scholarships from the M. E. Church of Pasadena, California, although repeated efforts were made to secure some donation.

The total amount of Sustaining Funds secured from the Associated Boards and from efforts of Fukien, and United China Relief aggregated \$24,208.34. All of this was made available for the field. In addition to this the Associated Boards voted \$2,500.00 from funds available immediately after the first of July, 1941.

DISBURSEMENTS

As indicated above, larger amounts from Sustaining Funds were made available for the field, but there was a slight shrinkage in the appropriations in the General Field Budget totaling \$187.00.

During the past number of years, debit balances have been carried forward in the Home Administration Account. This year, this overdraft is set up as a deficit with the hope that some way will be found to care for it.

All funds available for the field have been sent out or set up in Accounts Payable and are awaiting instructions as to how they are to be remitted.

One draft for \$2,500.00 sent to Shanghai to the Associated Missions Treasurers was not cleared before December 7th, and presumably the funds were confiscated.

CURRENT SPECIAL (Pages 6 & 7)

Directors' Current Funds (Page 7) These funds remain the same as last year - being \$25,308.14. Investments have increased by the amount of accumulated interest earned during the year.

Twenty-Fifth Anniversary Fund (Page 7) There has been a very substantial increase in this fund during 1941-42 -- the actual addition being \$6,113.00. It will be noted (a/c #177) that the total is now \$34,335.00.

ACCOUNTS PAYABLE (Page 7)

An analysis of this account shows that the entire total is available for field use. The items are as follows:

Harvard-Yenching Balance	\$ 3,947.36
Pierce Dormitory Fund	350.00
Special Scholarship Funds	281.00
Sustaining Funds	8,425.11
Balance from 1940-41	85.08
	<u>\$13,088.55</u>

June 30, 1942

At the instructions of the field treasurer, \$6,556.00 was cabled to China on July 5, 1942.

DEFICITS

The following deficits are listed; the Promotional overdraft having been previously reported, while the Home Administration figures have been carried as a first charge on the ensuing year:

Accumulations on Home Administration	\$2,066.44
Promotional Deficit 1937-38	2,632.84
	<u>\$4,699.28</u>

CASH SITUATION

Cash on hand June 30, 1942 in Checking Account was \$47,329.74, carried as follows:

	<u>Balance</u>	<u>Overdraft</u>
Endowment	\$ 949.46	
Plant	1,153.29	
Current General	14,917.17	
Current Special	32,942.66	
Promotional Section		\$ 2,632.84
	<u>\$49,962.58</u>	\$ 2,632.84
	2,632.84	
	<u>\$47,329.74</u>	
Plant cash in savings banks was	9,415.30	
	<u>\$56,745.04</u>	

RECOMMENDATIONS

The following suggestions are made for the consideration of the Board:

- (a) RECOMMENDED That \$254.11 be charged against Endowment Income Stabilization Account (#111d) and credited to the Deficit (#78).
- (b) RECOMMENDED That any adjustment charges for 1941-42 with Associated Boards be credited to the Deficit (#78) and Promotional Deficit (#87.2)

Respectfully submitted,

SAMUEL THORNE, Treasurer
C. A. EVANS, Asst. Treasurer

FUKIEN CHRISTIAN UNIVERSITY

TRIAL BALANCE JUNE 30, 1942

ENDOWMENT		Debit	Credit
11	Consolidated Endowment Investments.....	159,974.15	
11a	Endowment Investments (Inactive).....	1,285.75	
111a	Charles M. Hall Endowment Fund (Initial Gift).....		50,000.00
111a1	Hall Endowment Fund - General.....		50,000.00
111b	The Euphemia J. Warner Endowment Fund.....		3,000.00
111d	Endowment Income Stabilization Fund.....		2,405.39
112a	The Mrs. Henry Date Library Fund.....		1,000.00
112b	George H. Johnson Professorship Fund.....		21,285.75
112c	China Medical Board - Science Endowment.....		35,000.00
112d	Dean of Women Endowment Fund.....		1,150.00
113a	Robert W. Jones Scholarship Fund.....		500.00
113b	Edwin C. Jones Scholarship Fund.....		4,350.00
19	Cash Awaiting Investment.....	949.46	
119	Loss on Sale of Securities.....	6,481.78	
		168,691.14	168,691.14
PLANT			
121c	General Funds - Undesignated.....		5,012.50
22a	Land.....	29,462.25	
22b	Land Improvements & General Plans.....	6,159.27	
122	Special Funds:		
	(a) Land.....		48,388.17
	(b) Ida Hall Jones for Gardiner Hall.....		33,291.92
	(b1) Insurance for Gardiner Hall.....		17,017.86
	(c) E. C. Jones Memorial Science Building.....		78,500.00
	(d) China Medical Board Science Building.....		35,000.00
	(e) Co-operating Boards Science Building.....		16,281.30
	(e1) Co-operating Boards Science Building Equip....		3,000.00
	(f2) Electric and Water Plants.....		3,452.00
	(g) New Dormitories.....		4,686.61
	(h) W. F. Pierce Fund.....		22,287.61
	(m) Residences.....		62,535.18
	(x) Miscellaneous.....		14,122.32
123	Plant Funds transferred from Current.....		37,742.80
24	Equipment:		
	(a) General.....	6,955.88	
	(b) Scientific.....	35,933.96	
	(c) Library Books.....	8,904.08	
		10,721.02	
25	Building Fund Investments (W. F. Pierce Fund).....		1,718.05
125	Income from Building Fund Investments.....		
26	Building Operations:		
	(b) Gardiner Hall Memorial Arts Hall.....	39,328.86	
	(b1) Temporary Dormitories.....	11,130.99	
	(c) E. C. Jones Memorial Science Building.....	67,855.94	
	(f1a) Building Materials in Stock.....	7,649.31	
	(f1b) Undistributed Funds held on Field.....	5,929.98	
	(f2) Electric and Water Plants.....	13,131.05	
	(g) New Dormitories.....	5,882.23	
	(h) Remodelled Residence Dormitory.....	25,152.74	
	(h1) Women's Dormitory.....	1,000.00	
	(j) Temporary Dining Room.....	1,713.87	
	(m) Residences.....	90,718.12	
	(p) Temporary Workman's Quarters.....	1,713.87	
	(q) Warehouse & Shop.....	2,856.46	
	(r) Remodelled Temple.....	267.85	
29	Plant Cash.....	1,153.29	
29.1	Savings Bank Accounts.....	9,415.30	
		383,036.32	383,036.32

FUKIEN CHRISTIAN UNIVERSITY

TRIAL BALANCE JUNE 30, 1942

<u>CURRENT GENERAL</u>		<u>Debit</u>	<u>Credit</u>
31	Directors' Current Expense.....	5,470.00	
36.1	Home Administration - Executive Office.....	8,123.34	
36.2	" " - Incidentals.....	179.53	
36.3	" " - Trustees.....	111.26	
36.4	Promotional Expense.....	232.61	
38	Accounts Receivable.....	500.00	
39	Current General Cash.....	12,850.73	
130	Accounts Payable.....		13,088.55
131a	Receipts - American Board of Commissioners.....		2,900.00
133a	" - Methodist Board.....		1,854.41
134a	" - Reformed Church in America.....		500.00
135.6	" - Harvard-Yenching Institute.....		8,947.36
135.6	Disbursed - Receipts - Harvard-Yenching Institute.....	8,947.36	
136	Receipts - Special Gifts for Current Budget.....		250.00
136.1	" - John G. Talcott.....		2,846.89
136.1	Disbursed - Receipts - John G. Talcott.....	518.27	
137.1	Endowment Income - Unrestricted.....		4,064.78
137.2	" " - Restricted.....		2,481.11
		<u>36,933.10</u>	<u>36,933.10</u>

CURRENT SPECIAL

74	Directors' Current Fund Investments.....	26,114.03	
79	Current Special Cash.....	35,009.10	
172	Suspense.....		50.00
174	Directors' Current Fund.....		25,308.14
174.1	Income - Directors' Current Fund Investments.....		1,321.55
175.1	Miscellaneous Current Gifts.....		36.00
175.1	Disbursed - Miscellaneous Current Gifts.....	36.00	
175.2	Endowment Income Restricted (Non Budget).....		353.44
175.2	Disbursed - Endowment Income Restricted (Non Budget).....	245.00	
175.3	Income - Pierce Fund.....		350.00
175.3	Disbursed - Income - Pierce Fund.....	350.00	
176	Sustaining Funds.....		24,208.34
176	Disbursed - Sustaining Funds.....	24,208.34	
177	Twenty-Fifth Anniversary Fund.....		34,335.00
		<u>85,962.47</u>	<u>85,962.47</u>

PROMOTIONAL

87.2	Promotional Deficit 1937/38.....	2,632.84	
89	Promotional Cash - Overdraft.....		2,632.84
		<u>2,632.84</u>	<u>2,632.84</u>

FUKIEN CHRISTIAN UNIVERSITY

TRIAL BALANCE AFTER CLOSING JUNE 30, 1942

CURRENT GENERAL

	<u>Debit</u>	<u>Credit</u>
38 Accounts Receivable.....	500.00	
39 Current General Cash.....	14,917.17	
130 Accounts Payable.....		13,088.55
136.1 Receipts - John G. Talcott.....		2,328.62
	<u>15,417.17</u>	<u>15,417.17</u>

CURRENT SPECIAL

74 Directors' Current Investment Funds.....	26,114.03	
78 Deficit 1941/42.....	2,066.44	
79 Special Cash.....	32,942.66	
172 Suspense.....		50.00
174 Directors' Current Funds.....		25,308.14
174.1 Income - Directors' Current Funds Investments.....		1,321.55
175.2 Endowment Income Restricted (Non Budget).....		108.44
177 Twenty-Fifth Anniversary Fund.....		34,335.00
	<u>61,123.13</u>	<u>61,123.13</u>

PROMOTIONAL

87.2 Promotional Deficit 1937/38.....	2,632.84	
89 Promotional Cash - Overdraft.....		2,632.84
	<u>2,632.84</u>	<u>2,632.84</u>

FUKIEN CHRISTIAN UNIVERSITY
CONSOLIDATED BALANCE SHEET
JUNE 30, 1942

A S S E T S

ENDOWMENT

Endowment Investments	\$159,974.15	
Inactive Investments	1,285.75	
Cash	<u>949.46</u>	\$162,209.36

PLANT

Building Fund Investments	10,721.02	
Buildings	274,331.27	
Land and Improvements	35,621.52	
Equipment	51,793.92	
Cash (Savings Bank)	9,415.30	
Cash	<u>1,153.29</u>	383,036.32

CURRENT ASSETS

Accounts Receivable	500.00	
Cash	45,226.99	
Directors Current Investments	26,114.03	

	<u>71,841.02</u>	
	<u>\$617,086.70</u>	

L I A B I L I T I E S

ENDOWMENT

Total Funds	\$168,691.14	
Less Loss on Sale of Securities	<u>6,481.78</u>	\$162,209.36

PLANT

General Funds	5,012.50	
Special Funds	338,562.97	
Income on Building Fund Invest.	1,718.05	
Funds Transferred from Current	<u>37,742.80</u>	383,036.32

CURRENT LIABILITIES

Accounts Payable	13,088.55	
Twenty-Fifth Anniversary Fund	34,335.00	
Directors Current Funds	25,308.14	
" " Income	1,321.55	
Suspense	50.00	
Receipts deferred to 1942-43	2,328.62	
Restricted Income	<u>108.44</u>	
	76,540.30	
Less: Current Deficit	\$2,066.44	
Promotional "	<u>2,632.84</u>	4,699.28
	<u>71,841.02</u>	<u>\$617,086.70</u>

FUKIEN CHRISTIAN UNIVERSITY
BUDGET ANALYSIS - 1941/42
JUNE 30, 1942

DISBURSEMENTS			A. General Funds		RECEIPTS		
Acct. No.		Appropri ation	Disbursed to June 30	Acct. No.	Budget Estimate	Rec'd. to June 30	
31	General Field Budget	5,470.00	5,470.00	131a	American Board	2,688.00	2,900.00
36.1	Home Administration-Exec. Off.	6,075.00	8,123.34	133a	Methodist Board	1,682.00	1,854.41
36.2	" " -Incidentals	)	179.53	134a	Reformed Board	500.00	500.00
36.3	" " -Trustees	375.00)	111.26	136	Special Gifts	250.00	250.00
36.4	Promotional Expense	)	232.61	137	Endowment Income	6,800.00	6,545.89
		11,920.00	14,116.74			11,920.00	12,050.30
				B. Special Funds			
175.3	Pierce Dormitory Fund Income	350.00	350.00	175.3	Pierce Dormitory Fd. Inc.	350.00	350.00
135.6	Program of Chinese Studies	8,947.36	8,947.36	135.6	Harvard-Yenching Inst.	8,947.36	8,947.36
175.1	Special Scholarship Gifts:-			175.1	Special Scholarship Gifts		
	M. E. Church, Pasadena	1,000.00	-		M. E. Church Pasadena	1,000.00	-
	O. W. Groff Scholarship	36.00	36.00		O. W. Groff Scholarship	36.00	36.00
175.2	Special Endowment:-			175.2	Special Endowment:-		
	Date Library Fund	42.00	41.88		Date Library Fund	42.00	41.88
	R. W. Jones Scholarship	21.00	21.12		R. W. Jones Scholarship	21.00	21.12
	E. C. Jones Scholarship	182.00	182.00		E. C. Jones Scholarship	182.00	182.00
176	Sustaining Funds	24,208.34	24,208.34	176	Sustaining Funds	24,208.34	24,208.34
		34,786.70	33,786.70			34,786.70	33,786.70

FUKIEN CHRISTIAN UNIVERSITY
LIST OF SECURITIES
JUNE 30, 1942

<u>Amount</u>	<u>Security</u>	<u>Cost Price</u>	<u>Cost</u>	<u>6/30/42 Market Price</u>	<u>6/30/42 Market Value</u>	<u>Nominal Income</u>
<u>GENERAL ENDOWMENT</u>						
<u>Bonds</u>						
10,000	American Power & Light 6/2016.....	95-1/2	9,550.00	92-3/4	9,275.00	600.00
2,500	Baltimore & Ohio 5/96 Ser. F.....	92-1/2	2,312.50	26-3/4	668.75	25.00
3,000	Chicago, Rock Isl. & Pacific 4/34.....	92-3/8	2,771.25	12-1/2	375.00	-
350	Chinese Bonds 5/48.....	100	350.00	10	35.00	-
2,000	Drainage Dist. No. 1, Canyon Co. 7/39..	100	2,000.00	0	-	-
20,000	Hudson & Manhattan 5/57 Income Bonds...	100	20,000.00	13	2,600.00	350.00
120	Mortbon Corp. 2 1/2/51.....	100	120.00	94	112.80	3.00
150	Mortbon Corp. 2 1/2/56.....	100	150.00	96	144.00	3.75
8,000	Ohio Edison 4/65.....	100-1/2	8,040.00	107	8,560.00	320.00
6,000	Public Service of No. Illinois 3 1/2/68...	103	6,180.00	109	6,540.00	210.00
3,500	Puget Sound Power & Light 5 1/2/49.....	99.82	3,493.75	101-1/2	3,552.50	192.50
4,000	State of New South Wales 5/58.....	96-1/4	3,850.00	69	2,760.00	200.00
5,000	United Light and Railway 5 1/2/52.....	98-3/4	4,937.50	91-1/4	4,562.50	275.00
			63,755.00		39,185.55	2,179.25
<u>Inactive</u>						
5,000	Iowa Central 4/51.....	11	550.00	7/8	43.75	-
3,000	National R. R. Mexico 4/51.....	10-3/8	311.25	4-1/8	123.75	-
3,000	" " " " 4 1/2/57.....	13	390.00	4-1/8	123.75	-
360	U. S. Mexico Coupons "A".....	7-3/4	27.90	10	36.00	-
660	" " " " "B".....	1	6.60	5	33.00	-
			1,285.75		360.25	
<u>Stocks</u>						
<u>Preferred</u>						
200sh.	Aluminum Company 6%.....	100	20,000.00	101	20,200.00	1,200.00
35	Cleveland Elec. Illuminating 4 1/2%.....	112-5/8	3,953.30	108	3,780.00	157.50
50	Consumers Power 4 1/2%.....	100-1/2	5,025.00	89	4,450.00	225.00

Fukien - List of Securities (Cont'd)

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<u>Amount</u>	<u>Securities</u>	<u>Cost Price</u>	<u>Cost</u>	<u>6/30/42 Market Price</u>	<u>6/30/42 Market Value</u>	<u>Nominal Income</u>
<u>Preferred Stocks (Cont'd)</u>						
100 sh.	National Power & Light 6%.....	102-3/4	10,275.00	83	8,300.00	600.00
12-4/7	Ohio Oil 6%.....	105-1/4	1,326.03	112	1,408.00	75.00
100	Public Service New Jersey 6%.....	105-3/4	10,577.50	77-1/2	7,750.00	600.00
75	Standard Brands 4 1/2%.....	95	7,125.00	95	7,125.00	337.50
			<u>58,281.83</u>		<u>53,013.00</u>	<u>3,195.00</u>
<u>Common</u>						
50	General Motors.....	54-3/8	2,730.05	36-3/4	1,837.50	150.00
100	American Cyanamid "B".....	39	3,916.00	33-3/4	3,375.00	60.00
105	General Telephone.....	46-1/2	4,993.01	14	1,470.00	150.00
100	Parke Davis.....	34-1/4	3,441.00	23-1/4	2,325.00	120.00
50	United Shoe Machinery.....	76-5/8	3,841.25	57-1/8	2,893.50	125.00
27	American Cyanamid, Pfd.....	Gift	- 0 -	33-3/4	911.25	14.00
			<u>18,861.31</u>		<u>12,812.25</u>	<u>619.00</u>
<u>Mortgages</u>						
5,000	Mastromarino, 194-6 Union Ave., N.R....	100	5,000.00	100	5,000.00	300.00
3,700	McGran, 10 Woodland Ave. New Rochelle.	100	3,700.00	100	3,700.00	220.00
6,876.01	Watson, 18 Overlook Circle, N. Rochelle	100	6,876.01	100	6,876.01	-
3,500	Winoker, 16 Webster Ave., N. Rochelle.	100	3,500.00	100	3,500.00	210.00
			<u>19,076.01</u>		<u>19,076.01</u>	<u>732.00</u>
	TOTAL GENERAL ENDOWMENT....		<u>161,259.90</u>		<u>124,447.06</u>	<u>6,725.25</u>
<u>PLANT</u>						
50 sh.	Climax Molybdenum.....	40-1/4	2,025.50	34-3/8	1,718.75	60.00
100	H. L. Green, Inc.....	35-1/4	3,541.00	29	2,900.00	200.00
9-3/7	Ohio Oil 6%, Pfd.....	105-1/4	994.52	112	1,056.00	57.00
4,000	So. Calif. Edison, 1st & Ref. Mtg. Bds	104	4,160.00	100-3/4	4,030.00	120.00
	TOTAL PLANT.....		<u>10,721.02</u>		<u>9,704.75</u>	<u>437.00</u>
<u>Manager's Current Fund Investments</u>						
2,000	U.S. Treasury 2 1/2 12/15/50-48.....		2,000.00	101.9	2,025.62	40.00
5,000	Washington Water Power Co. 3 1/2%, 1964.		5,075.00	107.5	5,375.00	175.00
	Savings Accounts.....		<u>19,039.03</u>	-	<u>19,039.03</u>	<u>375.00</u>
			<u>26,114.03</u>		<u>26,439.65</u>	<u>590.00</u>

0955

17

REPORT ON PROMOTION
FUKIEN CHRISTIAN UNIVERSITY

During 1942-43 there have been certain changes in the emphasis of the promotional program of Fukien Christian University. Because the Sustaining Funds of the Christian Colleges in China were in a large measure guaranteed by United China Relief, it has not been so necessary to seek continually an increase in the giving of our friends. Therefore, the principal purpose of promotional efforts during the past fiscal year has been to maintain the interest of old friends, and to make new ones.

A popular booklet was published for Fukien in the autumn of 1942. This booklet has received wide distribution, and has been very favorably received. In addition, a number of mimeographed reports have been sent to trustees, friends, and former staff members. More reports will be made available as they are received from China.

Although there has been as yet no organized solicitation of funds this year on behalf of Fukien, by April 10 a total of \$1,301.00 had been received in the form of more or less spontaneous gifts. It is expected that in May or June there will be a formal mail appeal to the friends in the Fukien Christian University mailing list.

Perhaps the most encouraging feature of the promotional work which has been done for Fukien is this, that if an emergency arises, if funds are no longer available through United China Relief, or through the War Fund, everything is in readiness for an intensified private effort to secure whatever may be needed by our friends in China. The foundation of our promotional activities must be the interest and sympathy of American friends. We probably have more of this now than in some time past.

MINUTES OF MEETING
FINANCE COMMITTEE
FUKIEN CHRISTIAN UNIVERSITY

2:00 P. M. Tuesday, April 25, 1944
Room 900, 150 Fifth Avenue, New York, N. Y.

List of Members:

*Samuel Thorne, Chairman
William MacRossie
Edwin G. Warner

Fred R. Sites
John G. Talcott
Frank T. Cartwright, Ex Officio

* Present, Mr. Charles H. Corbett and Mr. C. A. Evans were also in attendance.

As a quorum was not present, it was agreed that the minutes be written up and submitted to the meeting of the Board of Trustees.

INVESTMENT

The Committee had in hand recommendations for the sale and purchase of certain securities. They were studied carefully, and out of the list the following were selected as possible sales subject to rechecking by counsel:

2500 Baltimore & Ohio 5's/96 @ 51
3000 Chicago, Rock Island and Pacific 4's/34 @ 41

It was therefore

¹³¹¹
F-1290 VOTED To sell the following subject to approval by counsel.
2500 Baltimore & Ohio 5's/96 @ 51
3000 Chicago, Rock Island and Pacific 4's/34 @ 41

It was also

¹³¹¹
F-1291 VOTED To sell
Southern California Edison 3's @ 105
and buy
U. S. Treasury 2 1/2 1970 to be issued in June.

(Consideration was given to the American Power and Light 6's 2016 but as it now appears that they will not be called in the near future it seems wise to keep them for the present.)

It was also

¹³¹³
F-1292 VOTED To invest cash awaiting investment in either Philadelphia Electric Company.
100 Preferred stock or Westinghouse Electric Company 400 Preferred stock--subject to advice of counsel.

It was also agreed that further study be made of the Hudson Manhattan Bonds in the portfolio with the possibility of selling on the present bulge in the market.

Regarding mortgages it was

- ¹³¹⁴
F-1293 VOTED (a) That statutory amortization be invoked on all mortgages.
(b) That a selling campaign be inaugurated in an effort to move the 18 Overlook Ave., New Rochelle, property.

ANNUAL REPORT OF THE TREASURER JUNE 30, 1943

This report was presented and ~~studied~~ with care. It was noted that a surplus of \$2,695.04 in the books of the Trustees resulted from the year's operations. This was due to the greatly increased income from special gifts plus decrease in administration costs within the budget of the Associated Boards.

It was

- ¹³¹⁵
F-1294 VOTED To present the 1942-43 Report of the Treasurer to the Fukien Board with the approval of the Finance Committee and that the recommendations be submitted with the endorsement of the Committee.

1942-43 REPORT OF AUDITORS

The report of the Auditors Messrs. Chambellan, Berger and Welti for 1942-43 was presented and studied and it was

- ¹³¹⁶
F-1295 VOTED To recommend to the Board the acceptance and approval of the Auditors Report for 1942-43.

BUDGET FOR 1944 - 45

Sustaining Fund Budget

It was noted that requests from China recently received placed the requirements at the following figures.

Salaries and Faculty Service	LC\$ 4,967,559
Administrative Operation and Maintenance, Depart., Supplies, Library, etc.	1,413,287
Student and Social Service	374,951
Contingent	236,124
Special Items	860,539

LC\$ 7,852,460

Income was anticipated to come from the following sources:

From Trustees:	LC\$	701,440
US\$17,536 @ 40-1		367,360
Student Fees		72,000
Government Grants		367,500
Mission Board Personnel		681,946
Special		5,662,224
Anticipated Deficit		

LC\$ 7,852,460

April 25, 1944

It was noted this deficit would be affected by different sales of exchange as follows:

Amount required in US\$ if	
Exchange is 40 to 1	\$141,555
Exchange @ 80 to 1	62,010
Exchange @ 120 to 1	35,495

It was recognized that many things may happen before the Annual Meeting especially in the exchange situation with the possibility of trading in the open market and it was suggested that the matter be presented anew at that time.

Appendix 4 is a study of Expenditure and Budget Figures.

TRUSTEES BUDGET 1944-45

A schedule of income within the purview of the Trustees was presented and also the resulting amount available for the field. After due deliberation, it was

¹³¹⁷
P-1296 VOTED To present the following schedule of income and expenditure to the Annual Meeting of the Board, it being understood that costs for the services rendered by the Associated Boards will be modified on the actual service performed during 1943-44 and that the totals be modified when the final accounting is available from the Associated Boards.

Income

A. American Board	\$ 3,500.00
Methodist Board.	1,700.00
Reformed Board	500.00
Special Gifts.	250.00
Endowment Income	6,299.44
	<u>\$12,249.44</u>
B. Pierce Fund Income	\$ 350.00
Harvard-Yenching Institute	8,947.36
Scholarship Gifts.	54.00
Scholarship from Endowment	338.61
	<u>\$ 9,689.97</u>
	\$21,939.41

Expenditures

Home Administration.	\$ 4,070.25*
Trustees Incidentals	500.00
Total available for Field Budget	<u>17,369.16</u>
	\$21,939.41
B. These funds to be available when and as received.	
(*) Home Administration to be adjusted to the new basis when costs for 1943-44 are ascertained.	
On motion adjourned.	

C. A. Evans
Secretary

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FUKIEN
PROPOSED BUDGET FOR 1944-45

<u>SALARIES, ETC.</u>	<u>EXPENDITURES</u>	<u>ADD 90%</u>	<u>TOTAL</u>
Administration	862,811.00	776,529.90	1,639,340.90
Inst. Lit. Arts	822,672.50	740,405.25	1,563,077.75
" Agriculture	548,840.00	493,956.00	1,042,796.00
" Science	554,260.00	498,834.00	1,053,094.00
Projects	117,360.00	105,624.00	222,984.00
Less	2,905,943.50	2,615,349.15	5,521,292.65
Miss.Sal. 90%		330,750.00	330,750.00
	2,905,943.50	2,284,599.15	5,190,542.65
<u>OFFICE & DEPT. EX.</u>		<u>ADD 40%</u>	
Administration	518,884.00)		
Inst. in Lit. Arts	128,500.00)		
" Agriculture	451,800.00)		
" Science	72,330.00)	468,605.60	1,640,119.60
Emergency	150,000.00)		
Contingency	18,660.00)	67,464.00	236,124.00
Scholarships, etc.	50,000.00)		
Student Service	65,372.00)		
Student Fees desig.	152,450.00)	107,128.80	374,950.80
General	10,280.00	4,112.00	14,392.00
Projects	541,548.16	216,619.26	758,167.42
Less	2,159,824.16	863,929.63	3,023,753.82
Proj. & Book Items - 40%		361,836.30	361,836.30 *
	2,159,824.16	502,093.36	2,661,917.52
* Est. Book Items 2/3	241,224.00	Sal. etc.	5,190,542.65
Projects 1/3	120,612.00	Expenses	2,661,917.52
	361,836.00	Total	C\$7,852,460.17

Note: All figures are in Chinese currency.

REPORT OF THE TREASURER

BOARD OF TRUSTEES, FUKIEN CHRISTIAN UNIVERSITY

For the Year Ending June 30, 1943

Fukien Christian University continued uninterrupted during 1942-43 at Shaowu although threatened invasion by the Japanese from Chekiang Province during the summer of 1942 created great anxiety.

Hangchow College located directly across the river from Fukien during the year and there was opportunity for cooperation on a limited scale. The University of Shanghai likewise had a number of students at Fukien during the past year. Present rate of expansion presents problems for the future which cannot be ignored. For instance, enrollment in 1942/43 was 463 compared with 174 in 1937/38.

This report is based upon the figures in the following documents which are attached herewith:

- (a) Balance Sheets of June 30, 1943 (Pages 5, 6, and 7)
- (b) Consolidated Balance Sheet (Page 9)
- (c) Budget Analysis (Page 8)
- (d) List of Securities as of June 30, 1943 (Pages 10 and 11)

The 1942-43 accounting has been checked by our auditors, Messrs. Chambellan, Berger and Welti.

ENDOWMENT

The credit side of the Endowment section (Page 5) decreased during 1942-43 by \$132.10. This was due to using \$254.11 from Income Stabilization Fund to decrease 1941-42 Deficit whereas there was income received in this account amounting to \$122.01 - the difference equals the net loss of \$132.10.

An analysis of the change in investments and plant cash follows:

Cash July 1, 1942			\$	949.46
Investment Income			\$ 122.01	
Proceeds from sale of securities:		<u>Profit</u>		
7 shs. Ohio Oil	\$770.00	34.25		
7 " " "	612.86	22.58		
90 shs. Nat'l. Pr. & Lt. Pfd. (called)	9,000.00	247.50*		
Mortbon Corp. of Am. "C"	120.00			
Puget Sound Series A	3,552.50	58.75		
Collection of McGraw Mtg.	<u>200.00</u>		14,255.36	<u>14,377.37</u>
				\$15,326.83
Purchase of U.S. Treas. 2%, 50-52	2,500.00			
Transferred to 1941/2 deficit	<u>254.11</u>			<u>2,754.11</u>
Cash on hand June 30, 1943				\$12,572.72

* Loss.

After the close of the books the cash was invested.

List of securities held June 30, is attached herewith (Pages 10 and 11).

PLANT

Plant Funds increased \$34,784.06 to a total of \$417,820.38 (Page 5). This increase came about by transferring the Twenty Fifth Anniversary funds from Current Special to Plant, plus the following income and adjustment:

Income on Pierce Fund Investments	\$780.63
Less appropriation to field	350.00
	<u>430.63</u>
25th Anniversary Fund	34,353.43
	<u>\$ 34,784.06</u>

Plant cash totaling \$2,500.00 was invested in U. S. Government securities late in the year.

CURRENT (Pages 6 and 7)

A vast improvement in income was shown during the past year, the outstanding instance being in Sustaining Funds. This increase is due to the activities of the Associated Boards and United China Relief to whom Fukien owes a debt of gratitude.

The following schedules show total income and expenditures for 1942-43 compared with 1941-42:

Receipts

<u>SOURCE</u>	<u>1942-43</u>	<u>1941-42</u>
Mission Boards	\$ 5,709.00	\$ 5,254.41
Special Gifts	8,850.19	1,786.00
Endowment Income	7,191.75	7,141.55
" " advanced for 1941/42	34.19	
Harvard-Yenching Institute	8,947.36	8,947.36
Sustaining Funds	<u>57,075.00</u>	<u>24,208.34</u>
	<u>\$ 87,807.49</u>	<u>\$ 47,337.66</u>

Disbursements

General Field Budget	6,865.62	5,470.00
Special Funds	1,571.70	1,149.27
Chinese Cultural Studies	8,947.36	8,947.36
Sustaining Funds	57,000.00	24,208.34
Home Administration and Promotion	4,644.58	8,646.74
Special Funds Forward to 1943-44	<u>6,083.19</u>	<u>982.39</u>
	<u>85,112.45</u>	<u>49,404.10</u>
Surplus or Deficit*	<u>2,695.04</u>	<u>2,066.44*</u>
	<u>87,807.49</u>	<u>47,337.66</u>

There was a slight increase in income from Mission Boards totaling \$454.19 as shown on the Budget Analysis (Page 8).

Special gifts representing receipts from living donors both through Fukien and the Associated Boards showed a marked increase over the previous year as there was a considerable advance in miscellaneous income from Associated Boards, the balance of which was carried forward.

The largest increase, of course, came from the Associated Boards with nearly \$23,000.00 advance over the previous year.

Under Expenditures the most marked change aside from Sustaining Funds was in the decrease of Administrative costs. This was due to large savings in the Associated Boards Budget because of operating on a limited staff plus assistance from United China Relief. Surplus from operation in U. S. A. is treated elsewhere.

CURRENT SPECIAL

This section (Page 7) contains some accounts not directly involved in the budget of the Trustees, most important are the following:

Directors' Current Funds and Investments. Directors' cash and income total \$26,468.60.

The employment of the funds are shown herewith:

Savings Banks	\$19,039.03
U.S. Treasury Bonds	2,000.00
Washington Water Power Bonds	5,075.00
Cash income in Savings Banks	354.57
	<u>\$ 26,468.60</u>

Savings Banks show a slight excess holding of income amounting to \$10.19.

Miscellaneous Gifts for Current Budget. The total of \$5,682.19 in this account consists largely of payments received from the Associated Boards but designated for the 1943-44 Sustaining Fund Budget.

Surplus and Deficits. The following schedule shows the analysis of Surplus and Deficits:

Promotional Deficit 1937/38	\$ 2,632.84
Current Deficit 1941/42	1,812.33
Total deficits	<u>4,445.17</u>
Less 1942/43 Surplus	2,695.04
Net deficit 6/30/43	<u>\$ 1,750.13</u>

June 30, 1943

CASH SITUATION

The total cash on June 30, was \$41,557.31 as balances in the following sections:

	<u>Balance</u>	<u>Overdraft</u>
Endowment	\$ 12,572.72	
Plant	768.48	
Current General	23,759.99	
Current Special	7,088.96	
Promotional Cash		2,632.84
	<u>44,190.15</u>	
	2,632.84	
	<u>41,557.31</u>	

Savings Banks also carried \$9,578.69 in the Plant Section.

RECOMMENDATIONS

The following are presented for the consideration of the Fukien Board:

- RECOMMENDATION NO. 1. That the 1937-38 Promotional deficit be cancelled by applying required funds from the 1942-43 Surplus.
- RECOMMENDATION NO. 2. That any balance of the 1942-43 Surplus be applied to the 1941-42 current deficit.

Respectfully submitted,

SAMUEL THORNE, Treasurer
C. A. EVANS, Ass't. Treasurer
C. H. CORBETT, Ass't. Treasurer

ENDOWMENT		Debit	Credit
11	Consolidated Endowment Investments.....	148,086.87	
11a	Endowment Investments (Inactive).....	1,285.75	
111a	Charles M. Hall Endowment Fund (Initial Gift).....		50,000.00
111a1	Hall Endowment Fund (General).....		50,000.00
111b	The Euphemia J. Warner Endowment Fund.....		3,000.00
111d	Endowment Income Stabilization Fund.....		2,273.29
112a	The Mrs. Henry Date Library Fund.....		1,000.00
112b	George H. Johnson Professorship Fund.....		21,285.75
112c	China Medical Board - Science Endowment.....		35,000.00
112d	Dean of Women Endowment Fund.....		1,150.00
113a	Robert W. Jones Scholarship Fund.....		500.00
113b	Edwin C. Jones Scholarship Fund.....		4,350.00
19	Cash Awaiting Investment.....	12,572.72	
119	Loss on Sale of Securities.....	6,613.70	
PLANT		168,559.04	168,559.04
121c	General Funds - Undesignated.....		5,012.50
22a	Land.....	29,462.25	
22b	Land Improvements & General Plans.....	6,159.27	
122	Special Funds:		
	(a) Land.....		48,388.17
	(b) Ida Hall Jones for Gardiner Hall.....		33,291.92
	(b1) Insurance for Gardiner Hall.....		17,017.86
	(c) E. C. Jones Memorial Science Building.....		78,500.00
	(d) China Medical Board Science Building.....		35,000.00
	(e) Co-operating Boards Science Building.....		16,281.30
	(e1) Co-operating Boards Science Building Equipment		3,000.00
	(f2) Electric and Water Plants.....		3,452.00
	(g) New Dormitories.....		4,686.61
	(h) W. F. Pierce Fund.....		22,720.24
	(j) Twenty-fifth Anniversary Fund.....		34,353.43
	(m) Residences.....		62,535.18
	(x) Miscellaneous.....		14,122.32
123	Plant Funds transferred from Current.....		37,742.80
24	Equipment:		
	(a) General.....	6,955.88	
	(b) Scientific.....	35,933.96	
	(c) Library Books.....	8,904.08	
25	Building Fund Investments (W. F. Pierce Fund).....	11,726.50	
25b	Twenty-fifth Anniversary Fund Investments.....	34,000.00	
125	Income from Building Fund Investments.....		1,716.05
26	Building Operations:		
	(b) Gardiner Hall Memorial Arts Hall.....	39,328.86	
	(b1) Temporary Dormitories.....	11,130.99	
	(c) E. C. Jones Memorial Science Building.....	67,855.94	
	(f1a) Building Materials in Stock.....	7,649.31	
	(f1b) Undistributed Funds held on Field.....	5,929.98	
	(f2) Electric and Water Plants.....	13,131.05	
	(g) New Dormitories.....	5,882.23	
	(h) Remodelled Residence Dormitory.....	25,152.74	
	(h1) Women's Dormitory.....	1,000.00	
	(j) Temporary Dining Room.....	1,713.87	
	(m) Residences.....	90,718.12	
	(p) Temporary Workman's Quarters.....	1,713.87	
	(q) Warehouse and Shop.....	2,856.46	
	(r) Remodelled Temple.....	267.85	
29	Plant Cash.....	768.48	
29.1	Savings Bank Accounts.....	9,578.69	
		417,820.38	417,820.38

CURRENT GENERAL

		<u>Debit</u>	<u>Credit</u>
31	Directors' Current Expense.....	6,865.62	
36.1	Home Administration - Executive Office.....	4,127.05	
36.2	" " - Incidentals.....	214.09	
36.3	" " - Trustees.....	134.58	
36.4	Promotional Expense.....	168.86	
39	Current General Cash.....	24,618.38	
130	Accounts Payable.....		12,158.01
131a	Receipts - American Board.....		3,500.00
133a	" - Methodist Board.....		1,709.00
134a	" - Reformed Board.....		500.00
135.6	" - Harvard-Yenching Institute Rest. Account.		8,947.36
136	" - Special Gifts for Current Budget.....		250.00
136.1	" - John G. Talcott.....		3,328.62
136.1	Disbursed - Receipts - John G. Talcott.....	674.00	
137.1	Endowment Income - Unrestricted.....		3,351.93
137.2	" " - Restricted.....		3,057.66
		<u>36,802.58</u>	<u>36,802.58</u>

CURRENT SPECIAL

74	Directors' Current Fund Investments.....	26,478.79	
75	Deficit 1941/42.....	1,812.33	
79	Current Special Cash.....	6,228.79	
172	Suspense.....		35.00
174	Directors' Current Funds.....		25,308.14
174.1	Income - Directors' Current Fund Investments.....		1,072.96
175.1	Miscellaneous Gifts for Current Budget.....		7,600.19
175.2	Endowment Income Restricted (Non Budget).....		78.62
175.3	Income - Pierce Fund.....		350.00
175.4	Scholarship and Student Aid.....		564.66
175.4	Disbursed - Scholarship and Student Aid.....	564.66	
176	Sustaining Funds.....		57,075.00
176	Disbursed - Sustaining Funds.....	57,000.00	
		<u>92,084.57</u>	<u>92,084.57</u>

PROMOTIONAL

87.2	Promotional Deficit 1937/38.....	2,632.84	
89	Promotional Cash - Overdraft.....		2,632.84
		<u>2,632.84</u>	<u>2,632.84</u>

FUKIEN CHRISTIAN UNIVERSITY

TRIAL BALANCE AFTER CLOSING JUNE 30, 1943

CURRENT GENERAL

		<u>Debit</u>	<u>Credit</u>
39	Current General Cash.....	23,759.99	
130	Accounts Payable.....		12,158.01
135.6	Harvard-Yenching Institute-Restricted Account.....		8,947.36
136.1	Receipts - John G. Talcott.....		2,654.62
		<u>23,759.99</u>	<u>23,759.99</u>

CURRENT SPECIAL

74	Directors' Current Fund Investments.....	26,478.79	
75	Deficit 1941/42.....	1,812.33	
79	Special Cash.....	7,088.96	
170	Surplus 1942/43.....		2,695.04
172	Suspense.....		35.00
174	Directors' Current Funds.....		25,308.14
174.1	Income - Directors' Current Fund Investments.....		1,160.46
175.1	Miscellaneous Gifts for Current Budget.....		5,682.19
175.2	Endowment Income Restricted (Non Budget).....		74.25
175.3	Income - Pierce Fund.....		350.00
176	Sustaining Fund.....		75.00
		<u>35,380.08</u>	<u>35,380.08</u>

PROMOTIONAL

87.2	Promotional Deficit 1937-38.....	2,632.84	
89	Promotional Cash - Overdraft.....		2,632.84
		<u>2,632.84</u>	<u>2,632.84</u>

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FUKIEN CHRISTIAN UNIVERSITY

BUDGET ANALYSIS - 1942/43

JUNE 30, 1943

DISBURSEMENTS

RECEIPTS

A. General Funds

<u>Acct. No.</u>	<u>Appropri- ation</u>	<u>Disbursed to June 30</u>	<u>Acct. No.</u>	<u>Budget Estimate</u>	<u>Rec'd to June 30</u>
31 General Field Budget	6,865.62	6,865.62	131a American Board	2,727.97	3,500.00
36.1 Home Administration-Exec. Off.	4,127.05	4,127.05	133a Methodist Board	1,682.00	1,709.00
36.2 " " -Incidentals	)	214.09	134a Reformed Board	500.00	500.00
36.3 " " -Trustees	375.00)	134.58	136 Special Gifts	250.00	250.00
36.4 Promotional Expense	)	168.86	137 Endowment Income	6,207.70	6,409.59
			175.1 Gifts for Current Budget	-	1,918.00
	<u>11,367.67</u>	<u>11,510.20</u>		<u>11,367.67</u>	<u>14,286.59</u>

B. Special Funds

175.3 Pierce Fund Income	350.00	-	175.3 Pierce Fund Income	350.00	350.00
135.6 Program of Chinese Studies	8,947.36	8,947.36	135.6 Harvard-Yenching Institute	8,947.36	8,947.36
175.1 O. W. Groff Scholarship	36.00	36.00	175.1 O. W. Groff Scholarship	36.00	36.00
175.2 Special Endowment:-			175.2 Special Endowment:-		
Date Library Fund	57.04	57.04	Date Library Fund	57.04	57.04
R. W. Jones Scholarship	28.50	28.50	R. W. Jones Scholarship	28.50	28.50
E. C. Jones Scholarship	247.50	247.50	E. C. Jones Scholarship	247.50	247.50
176 Sustaining Funds	<u>57,000.00</u>	<u>57,000.00</u>	176 Sustaining Funds	<u>57,000.00</u>	<u>57,000.00</u>
	<u>66,666.40</u>	<u>66,316.40</u>		<u>66,666.40</u>	<u>66,666.40</u>

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CONSOLIDATED BALANCE SHEET

TRUSTEES OF FUKIEN CHRISTIAN UNIVERSITY

JUNE 30, 1943

A S S E T S		L I A B I L I T I E S	
Endowment		Endowment	
Consolidated Investments	\$148,086.87	Endowment Funds	\$166,285.75
Inactive "	1,285.75	Endowment Inc. Stabilization Fund	2,273.29
Cash	12,572.72		168,559.04
		Less loss on sales of securities	6,613.70
	\$161,945.34		\$161,945.34
Plant		Plant	
Buildings	274,331.27	General Funds	5,012.50
Land and Improvements	35,621.52	Special Funds	338,995.60
Equipment	51,793.92	25th Anniversary Fund	34,353.43
Investments, Building Funds	11,726.50	Income on Building Fund Investment	1,716.05
" 25 Anniversary Fund	34,000.00	Funds transferred from Current	37,742.80
Cash	768.48		
Savings Bank	9,578.69		417,820.38
	417,820.38		
Current Assets		Current Liabilities	
Director's Current Investments	26,478.79	Accounts Payable	12,158.01
Cash	28,216.11	Director's Current Funds	25,308.14
		Harvard-Yenching Institute Reserves	8,947.36
		Directors Current Funds Income	1,160.46
		Suspense	35.00
		Income deferred	8,836.06
			56,445.03
		Deficit:	
		Promotional Deficit 37/38	\$2,632.84
		Current Deficit 41/42	1,812.33
			4,445.17
	54,694.90	Surplus 1942/43	2,695.04
	634,460.62		1,750.13
			54,694.90
			634,460.62

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FUKIEN CHRISTIAN UNIVERSITY
LIST OF SECURITIES
JUNE 30, 1943

<u>Amount</u>	<u>Security</u>	<u>Cost</u> <u>Price</u>	<u>Cost</u>	<u>6/30/43</u> <u>Market</u> <u>Price</u>	<u>6/30/43</u> <u>Market</u> <u>Value</u>	<u>Nominal</u> <u>Income</u>
<u>GENERAL ENDOWMENT</u>						
<u>Bonds</u>						
10,000	America Power & Light 6/2016.....	95-1/2	9,550.00	103-1/2	10,350.00	600.00
2,500	Baltimore & Ohio 5/96 Series F.....	92-1/2	2,312.50	43-1/4	1,081.25	125.00
3,000	Chicago, Rock Island & Pacific 4/34...	92-3/8	2,771.25	33-1/4	997.50	-
350	Chinese Bonds 5/48.....	100	350.00	10	35.00	-
2,000	Drainage Dist.No.1, Canyon Co. 7/39...	100	2,000.00	-	-	-
20,000	Hudson & Manhattan 5/57 Income Bonds..	100	20,000.00	29-1/8	5,825.00	850.00
150	Mortbon Corporation 2 1/2/56.....	100	150.00	100	150.00	3.75
8,000	Ohio Edison 4/65.....	100-1/2	8,040.00	108-7/8	8,710.00	320.00
6,000	Public Service of No. Illinois 3 1/2/68...	103	6,180.00	111-3/4	6,705.00	210.00
4,000	State of New South Wales 5/58.....	96-1/4	3,850.00	90-1/8	3,605.00	200.00
5,000	United Light and Railway 5 1/2/52.....	98-3/4	4,937.50	102	5,100.00	275.00
2,500	U. S. Treasury 2/9/15/50-52.....	100	2,500.00	100.22	2,517.18	50.00
			62,641.25		45,075.93	2,633.75
<u>Inactive</u>						
5,000	Iowa Central 4/51.....	11	550.00	4-3/8	218.75	-
3,000	National R.R. Mexico 4/51.....	10-3/8	311.25	9	270.00	-
3,000	" " " " 4 1/2/57.....	13	390.00	9	270.00	-
360	U.S. Mexico Coupons "A".....	7-3/4	27.90	10	36.00	-
660	" " " " "B".....	1	6.60	5	33.00	-
			1,285.75		827.75	
<u>Stocks</u>						
<u>Preferred</u>						
200 sh.	Aluminum Company 6%.....	100	20,000.00	106-3/4	21,350.00	1,200.00
35	Cleveland Electric Illuminating 4 1/2%...	112-5/8	3,953.30	113-1/2	3,972.50	157.50
34	American Cyanamid Cumulative (Rec. as Dividend)	-	-	-	-	17.00
50	Consumers Power 4 1/2%.....	100-1/2	5,025.00	101	5,050.00	225.00
			1	1		

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Fukien Christian University
List of Securities (Continued)

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<u>Amount</u>	<u>Security</u>	<u>Cost Price</u>	<u>Cost</u>	<u>6/30/43 Market Price</u>	<u>6/30/43 Market Value</u>	<u>Nominal Income</u>
<u>Preferred Stocks (Cont'd)</u>						
10 sh.	National Power & Light 6%.....	102-3/4	1,027.50	101-1/2	1,015.00	60.00
100	Public Service New Jersey 6%.....	105-3/4	10,577.50	101-1/2	10,150.00	600.00
75	Standard Brands 4 1/2%.....	95	7,125.00	112-1/8	8,409.37	337.50
			<u>47,708.30</u>		<u>49,946.87</u>	<u>2,597.00</u>
<u>Common Stocks</u>						
50	General Motors.....	54-3/8	2,730.05	55-1/4	2,762.50	100.00
100	American Cyanamid "B".....	39	3,916.00	47	4,700.00	60.00
105	General Telephone.....	46-1/2	4,933.01	23	2,415.00	150.00
100	Parke Davis.....	34-1/4	3,441.00	23	3,112.50	120.00
50	United Shoe Machinery.....	76-5/8	3,841.25	71-3/8	3,569.00	150.00
			<u>18,861.31</u>		<u>16,559.00</u>	<u>580.00</u>
<u>Mortgages</u>						
5,000.00	Mastromarino, 194-6 Union Ave., N.R.....	100	5,000.00	100	5,000.00	300.00
3,500.00	McGran, 10 Woodland Ave., New Rochelle	100	3,500.00	100	3,500.00	200.00
6,876.01	Watson, 18 Overlook Circle " "	100	6,876.01	100	6,876.01	-
3,500.00	Winoker, 16 Webster Avenue " "	100	3,500.00	100	3,500.00	-
			<u>18,876.01</u>		<u>18,876.01</u>	<u>500.00</u>
TOTAL GENERAL ENDOWMENT			149,372.62		131,285.56	6,310.75
<u>PLANT</u>						
50 sh.	Climax Molybdenum.....	40-1/4	2,025.50	42	2,100.00	170.00
100	H. L. Green, Inc.....	35-1/4	3,541.00	45-7/8	4,587.50	250.00
14,000	So. Calif. Edison 1st & Ref. Mtg. Bonds....	104	4,160.00	105-1/4	4,210.00	120.00
36,000	U.S. Treasury Bonds 2/9/15/50-52	100	36,000.00	100.22	36,247.50	720.00
	TOTAL PLANT		<u>45,726.50</u>		<u>47,145.00</u>	<u>1,260.00</u>
<u>Manager's Current Fund Investments</u>						
2,000	U. S. Treasury Bonds 2/12/15/50-48.....	100	2,000.00	104.17	2,090.62	40.00
5,000	Washington Water Power Co. 3 1/2/64.....	101-1/2	5,075.00	110	5,500.00	175.00
	Savings Accounts.....		<u>19,403.79</u>		<u>19,403.79</u>	<u>375.00</u>
			<u>26,478.79</u>		<u>26,994.41</u>	<u>590.00</u>

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FUKIEN CHRISTIAN UNIVERSITY
LIST OF SECURITIES
APRIL 24, 1943

<u>Amount</u>	<u>Security</u>	<u>Cost Price</u>	<u>Cost</u>	<u>4/24/43 Market Price</u>	<u>4/24/43 Market Value</u>	<u>Nominal Income</u>
<u>GENERAL ENDOWMENT</u>						
<u>Bonds</u>						
10,000	American Power & Light 6/2016.....	95-1/2	9,550.00	102	10,200.00	600.00
2,500	Baltimore & Ohio 5/96 Ser. F.	92-1/2	2,312.50	46	1,150.00	25.00
3,000	Chicago, Rock Isl. & Pacific 4/34	92-3/8	2,771.25	27-1/2	825.00	-
350	Chinese Bonds 5/48	100	350.00	10	35.00	-
2,000	Drainage Dist. No. 1, Canyon Co. 7/39. 100		2,000.00	0	-	-
20,000	Hudson & Manhattan 5/57 Income Bonds.. 100		20,000	57	11,400.00	350.00
120	Mortbon Corp. 2 1/2/51	100	120.00	94	112.80	3.00
150	Mortbon Corp. 2 1/2/56	100	150.00	96	144.00	3.75
8,000	Ohio Edison 4/65	100-1/2	8,040.00	109	8,720.00	320.00
6,000	Public Service of No. Illinois 3 1/2/68... 103		6,180.00	110-7/8	6,652.50	210.00
3,500	Puget Sound Power & Light 5 1/2/49	99.82	3,493.75	100	3,500.00	192.50
4,000	State of New South Wales 5/58	96-1/4	3,850.00	86	3,440.00	200.00
5,000	United Light and Railway 5 1/2/52	98-3/4	4,937.50	100	5,000.00	275.00
			63,755.00		51,179.30	2,179.25
<u>Inactive</u>						
5,000	Iowa Central 4/51	11	550.00	4-1/8	206.25	-
3,000	National R. R. Mexico 4/51	10-3/8	311.25	9-1/2	285.00	-
3,000	" " " " 4 1/2/57	13	390.00	9-1/2	285.00	-
360	U. S. Mexico Coupons "A"	7-3/4	27.90	10	36.00	-
660	" " " " "B"	1	6.60	5	33.00	-
			1,285.75		845.25	
<u>Stocks</u>						
<u>Preferred</u>						
200sh.	Aluminum Company 6%	100	20,000.00	110-1/4	22,050.00	1,200.00
35	Cleveland Elec. Illuminating 4 1/2%	112-5/8	3,953.30	113	3,955.00	157.50
50	Consumers Power 4 1/2%	100-1/2	5,025.00	96-1/4	4,812.50	225.00

Fukien - List of securities (Cont'd.)

<u>Amount</u>	<u>Security</u>	<u>Cost Price</u>	<u>Cost</u>	<u>4/24/43 Market Price</u>	<u>4/24/43 Market Value</u>	<u>Nominal Income</u>
100 sh.	National Power & Light 6%	102-3/4	10,275.00	97-1/4	9,725.00	600.00
12-4/7	Ohio Oil 6%	105-1/4	1,326.03	110	1,380.00	75.00
100	Public Service New Jersey 6%	105-3/4	10,577.50	96-1/4	9,625.00	600.00
75	Standard Brands 4 1/2%	95	7,125.00	109	8,175.00	337.50
			<u>58,281.83</u>		<u>59,722.00</u>	<u>3,195.00</u>
	<u>Common</u>					
50	General Motors	54-3/8	2,730.05	49-5/8	2,481.25	150.00
100	American Cyanamid "B"	39	3,916.00	38	3,800.00	60.00
105	General Telephone	46-1/2	4,993.01	22	2,310.00	150.00
100	Parke Davis	34-1/4	3,441.00	28-7/8	2,887.50	120.00
50	United Shoe Machinery	76-5/8	3,841.25	67	3,350.00	125.00
27	American Cyanamid, Pfd.	Gift	-0-	11-3/4	317.25	14.00
			<u>18,861.31</u>		<u>15,146.00</u>	<u>619.00</u>
	<u>Mortgages</u>					
5,000	Mastromarino, 194-6 Union Ave., N.R.	100	5,000.00	100	5,000.00	300.00
3,700	McGran, 10 Woodland Ave. New Rochelle	100	3,700.00	100	3,700.00	220.00
6,876.01	Watson, 18 Overlook Circle, N. Rochelle	100	6,876.01	100	6,876.01	-
3,500	Wincker, 16 Webster Ave., N. Rochelle	100	3,500.00	100	3,500.00	210.00
			<u>19,076.01</u>		<u>19,076.01</u>	<u>732.00</u>
	<u>TOTAL GENERAL ENDOWMENT ...</u>		<u>161,259.90</u>		<u>124,447.06</u>	<u>6,725.25</u>
	<u>PLANT</u>					
50 sh.	Glimax Molybdenum	40-1/4	2,025.50	45-1/2	2,275.00	60.00
100	H. L. Green, Inc.	35-1/4	3,541.00	41-3/4	4,175.00	200.00
9-3/7	Ohio Oil 6%, Pfd.	105-1/4	994.52	112	1,056.00	57.00
4,000	So. Calif. Edison 1st & Ref. Mtg. Bds..	104	4,160.00	104	4,160.00	120.00
	<u>TOTAL PLANT</u>		<u>10,721.02</u>		<u>11,666.00</u>	<u>437.00</u>
	<u>Manager's Current Fund Investments</u>					
2,000	U.S. Treasury 2%, 12/15/50-48		2,000.00	104-7/8	2,097.50	40.00
5,000	Washington Water Power Co. 3 1/2%, 1964		5,075.00	109	5,450.00	175.00
	Savings Accounts		<u>19,039.03</u>	-	<u>19,039.03</u>	<u>375.00</u>
			<u>26,114.03</u>		<u>26,439.65</u>	<u>590.00</u>

FUKIEN CHRISTIAN UNIVERSITY

Summary of Income and Expenses 1943-44 Budget Estimates

I N C O M E (U.S. Items @ 18:1)
(Based on 1942-43 Income)

I. From New York Treasurer

1. Mission Boards	US\$4,870.00	
2. Endowment General (Net Amount)	350.00	
3. Special Gifts	507.00	
4. Special Funds	10,865.84	
5. Sustaining Funds	45,000.00	US\$61,592.84 @ 18 = LC\$1,108,671.12
6. Book Items		129,700.00

TOTAL FROM N. Y. TREASURER LC\$1,238,371.12

II. From Field Treasurers 63,850.00

III. From University Income 276,060.00

IV. From Other Sources 95,420.00

TOTAL INCOME LC\$1,673,701.12

E X P E N D I T U R E S

I. Salaries and Allowances of Staff Personnel

1. Administrative and General Expenses.....	204,043.00	
2. Instruction in Liberal Arts	143,065.00	
3. Instruction in Agriculture	104,882.00	
4. Instruction in Science	127,210.00	
Salaries and Allowances per 1942-43 budget	579,200.00	
Add Increase for 1943-44 (See p.1 Expend.)	116,394.50	695,594.50

II. Office and Departmental Expenses

1. Administrative and General Expenses.....	528,590.00	
2. Instruction in Liberal Arts	246,152.48	
3. Instruction in Agriculture	155,068.00	
4. Instruction in Science	43,406.00	
Office and Dept. Exps. per 1942-43 budget	973,216.48	
Add increase for 1943-44 (See p.2 Expend)	176,181.60	1,149,398.08

III. Emergency Expenses General 102,784.64

IV. Contingency 15,000.00

TOTAL EXPENDITURES..... LC\$1,962,777.22

Total Expenditures	LC\$ 1,962,777.22	
Total Income	1,673,701.12	
<u>D E F I C I T</u>	LC\$ 289,076.10	or at 18:1 Approximately US\$16,000

MINUTES OF ANNUAL MEETING

BOARD OF TRUSTEES

FUKIEN CHRISTIAN UNIVERSITY

2:00 P.M. Thursday, May 11, 1944
Room 900, 150 Fifth Avenue, New York, N. Y.

List of Members

	<u>1944</u>	<u>1945</u>	<u>1946</u>
ABCFM	*Lewis Hodous	*Edwin G. Warner	*Wynn C. Fairfield
CMS	*J. T. Addison	*Samuel Thorne	F. W. Dillistone '43
Meth.	H. R. Van Deusen	*J. W. Wood	Wm. MacRossie
	*F. T. Cartwright (alt)	W. G. Tyson	
RCA	Edgar F. Romig	Milton T. Stauffer	*Luman J. Shafer
Coopted	Arlo A. Brown	Fred R. Sites	*L. Carrington Goodrich
	Mrs. H. I. Harriman	*Amy O. Welcher	John G. Talcott
Hon. Coopted	Wm. Bancroft Hill		
<u>Staff</u>	*E. H. Ballou	*C. A. Evans	*Mrs. W. Plumer Mills
			*C. H. Corbett
<u>Guests</u>	*Bishop Carlton Lacy	*Professor Everett M. Stowe	

Those whose names are starred were present.

The Chairman called on Dr. Fairfield to lead in prayer.

It was

T-1318 VOTED to make the guests corresponding members of the Board for this meeting with all the privileges of the floor without vote.

It was reported that Dr. William Bancroft Hill has been ill for some time. It was also reported that regrets have been received from Mr. Sites and Mr. Dillistone. It was

T-1319 VOTED to ask the Secretary to send a special message of sympathy in his illness to Dr. William Bancroft Hill.

APPROVAL OF MINUTES

The Minutes of the Annual Meeting of the Board of Trustees held May 6, 1943 having been circulated and no corrections received, it was

T-1320 VOTED to approve the Minutes of the Annual Meeting of the Board of Trustees of May 6, 1943 as distributed.

REPORT OF THE PRESIDENT

President C. J. Lin's Annual Report for 1942-1943 was studied very carefully item by item. The following were given special attention:

Purchase of the Farley Collection

The Trustees discussed the action of the Board of Managers in purchasing the Farley Collection for US\$10,000. The opinion was expressed by one familiar

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with the collection that this is an extremely moderate price because it includes the library, dealing with Chinese culture, literature and art, also the fine collection of 2,000 pieces of pottery and porcelain. The collection has been re-packed by Mr. Merlin Bishop and stored in the basement of a bomb-proof building which is considered the safest one on the campus. There was general agreement that the University should acquire this collection, and it was

T-1321 VOTED that the action of the Board of Managers in agreeing to purchase the Farley Collection for \$10,000 be approved and that the Trustees underwrite the payment of this amount to Mrs. Farley; the \$10,000, or as much of it as may be necessary, to be drawn from the 25th Anniversary Fund until such time as the Trustees are able to obtain the money from other sources.

It was also

T-1322 VOTED that the officers of the Board be requested to press forward with the search for this particular item of \$10,000 as rapidly as possible.

The Chairman suggested that an interesting story be written on our opportunity to purchase this collection.

Cooperating Mission Boards

In considering Dr. Lin's request for the appointment of a permanent member of the university faculty by the Church Missionary Society, Dr. Wood, the representative of that Board on the Board of Trustees moved, and it was

T-1323 VOTED that this Board join with Dr. Lin in asking the Church Missionary Society for the appointment of a member on the faculty.

It was reported that the Reformed Church in America had been considering a man whom they thought might be suitable for the Fukien faculty. But he has now taken up pastoral work in the United States and the Reformed Board feels that it will be desirable for him to continue at this for a year or two. Later he may be able to go to Fukien, but he is now unavailable.

Promotional Work

It was reported that as the Board of Managers feels that neither the President nor other administrators should leave Fukien at the present time for promotional work in America, President Lin had asked Professor T. H. E. Chen to represent the University on the West Coast and Professor W. J. Sutton on the East Coast. Both these men are in America at the present time on leave of absence from the University. It was reported that Professor Chen is a good speaker and very popular, and has written several letters to the office about the work of the University. It was

T-1324 VOTED to accede to the request of the Board of Managers, and to urge Dr. Sutton and Dr. Chen to be respectively eastern and western representatives of the University as members of the faculty.

It was pointed out that there were no funds in the Fukien budget to provide travel and other expenses in connection with this promotional work. After discussion, it was

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T-1325 VOTED that any expense incurred by these representatives be provided for from the income that they produce.

Expressions of Sympathy to Professor and Mrs. Sutton, and to Mr. Talcott

At this point it was reported that Professor Sutton's daughter had died during the previous week at a hospital in New York to which she had been brought, suffering from an acute form of leukemia and that Professor and Mrs. Sutton were bearing this sorrow in a very remarkable way. It was stated that flowers had been sent by the office in the name of the Trustees to the family in Alfred, N. Y., and the Chairman expressed gratitude that this had been done.

It was also reported that Mrs. John G. Talcott, the wife of one of the Trustees, had passed away. It was suggested that a note of sympathy on behalf of the Board be sent to Mr. Talcott.

Mr. Robert W. McClure

The Board was informed that Mr. Robert W. McClure, who has been very faithful in his service to the university for the past fourteen years, is leaving for America because of ill health. It was

T-1326 VOTED to express our appreciation for the fourteen years of service which Mr. Robert W. McClure has rendered to the university and its Trustees.

REPORT FROM BISHOP LACY

Bishop Lacy was asked by the Chairman to speak and he responded saying that the reports from President Lin were rather adequate. He commented on the encouraging spirit found on the campus, and on the contribution made by the University during these war years. He said that the Board of Managers had discussed at some length the danger of secularism in the student body, a tendency which is very strong in China at present. Every effort is being made to combat this tendency, and President Lin is anxious to give a religious emphasis. Bishop Lacy referred to Professor Stowe's connection with the organization of the student church as a unique contribution which is setting the pattern among students and which will in time bear much fruit.

He said the Christian Universities are meeting difficulties in carrying out the expressed request of their Trustees to develop strong departments of religion. Regulations create such a tendency to stereotyped and prescribed courses that there is little initiative left to the student and little opportunity for the selection of electives, so that it is not easy to introduce courses on religion. The institution has perhaps been growing too fast to keep the religious emphasis as strong as we might want, but Fukien is not unmindful of its responsibility.

The buildings on the campus at Foochow, while unmolested, will be utterly inadequate to provide accommodations for the whole University after the war, because the institution has grown during these years at Shaowu. Some of the early temporary buildings at Foochow were built of lath and plaster. One of these has nearly collapsed and another looks as if it would go the same way.

COMMENTS BY DR. EVERETT M. STOWE

Professor Stowe called attention to the special exhibit of photographs posted

on the walls of the meeting room. They had all been taken in Shaowu, and gave a glimpse of life on the up-country campus.

He spoke of the almost unbearable burdens which President Lin and his colleagues, both Chinese and Western, are bearing year after year. The institution is almost completely cut off from the current of thought of the rest of the world, and feels its intellectual isolation. Microfilms of about 100 books have come from the Methodist Board and some material is being sent in by the Office of War Information, but the need for books remains very great.

In planning for the future, Prof. Stowe emphasized the fact that the church constituency to be served in Fukien is a very important factor, which is not apparent from the geographical standpoint.

With regard to the religious life on the campus he said that the proportion of Christian students is still over 50% - the highest of any college in China except Hwa Nan.

He explained the difficulties which had finally led to the closing of Hangchow College. Its attempt to maintain its own campus life on a tract of land across the river from Fukien, although it had no library or laboratories of its own, created an insoluble dilemma, because it required a long trip to get across the river. The buildings Hangchow erected are of such temporary construction that they will melt in the rains, and should not be counted on for future use.

Prof. Stowe was asked to comment on the possible relationship between the kindergarten training school and the university. He explained that the Ministry of Education has stated that teacher training is a government function and so the University cannot continue to operate its College of Education. It is allowed, however, to have a department of rural education, and the kindergarten training school, which is not of college grade, is carried on under this department.

In reply to a question as to whether the discontinuance of the normal course would prevent students in private institutions from teaching, Prof. Stowe said that the plan of the Government is that graduates of a four-year college course who wish to teach will take an additional year of training in a Government normal school. The need for teachers is so great, however, that many graduates immediately become teachers of chemistry or English, without normal training.

Other Reports

Mr. Evans called attention to a letter from Captain Oliver Caldwell, formerly a staff member of the Associated Boards, now a member of the armed forces stationed in Chungking, who reported that he had talked with Dr. Fenn, Dr. Cressy and with Dr. Lennig Sweet of UCR, who is also in China at the present time. Captain Caldwell said it had been a great experience for him.

CONSIDERATION OF PLAN FOR CONSOLIDATION OF THE TRUSTEE BOARDS

In presenting this situation, it was stated that the documents in connection with the plan for consolidation had been sent to the Chairmen of the various mission and trustee boards.

It was pointed out that to effect a merger of any of the Christian Colleges

incorporated in New York State it would be necessary to approve an agreement of merger by three-fourths of the total number of trustees, but it is difficult to get three-fourths of the total members of any one Board present at one time. Various suggestions were made to meet this condition but Mr. Thorne pointed out that everything should be done to have three-fourths of the members present at a specified meeting.

It was suggested that the Chairman and Secretary proceed with the sending out of the documents to all the members of the board and to plan for a full meeting, using any other agreed method only if necessary.

Dr. Wood stated that as the representative of the Church Missionary Society he could not speak with authority but that he would ascertain the mind of that Board.

It was suggested that other representatives get in touch with their constituent mission boards. It was

T-1327 VOTED that this Annual Meeting of the Trustees of Fukien Christian University being in favor of the adoption of the proposals for a "United Board for Christian Colleges in China," request the officers

- 1) to send the full statement of the proposed plan to all the Trustees;
- 2) to call a meeting of the Board at such a time after the mission boards have acted as seems most likely to ensure the attendance of more than three-fourths of the trustees; and

that the vote upon this matter be taken by signed ballot with the expectation that the ballot of any member of the Board who cannot be present at the meeting, and which shall be received before the vote is taken, may be counted in the total of votes cast.

FINANCIAL MATTERS

Report on Current Budget

It was reported that it appears at the present time as though we will close the year without any sizeable balance but without a deficit.

Report of the Finance Committee

It was reported that as a quorum was not present at the meeting of the Finance Committee held April 25, 1944, it was agreed that the minutes be written up and submitted to the meeting of the Board of Trustees.

The minutes of the Finance Committee were discussed point by point and it was

T-1328 VOTED to approve the actions taken by the Finance Committee with regard to investments.

Annual Report of the Treasurer

The Finance Committee at its meeting on April 25, 1944 voted to present the

1942-43 report of the Treasurer to the Fukien Board with its approval and that the recommendations contained therein be submitted with the endorsement of the committee. The Assistant Secretary presented the Report of the Treasurer dated June 30, 1943 and after careful consideration, it was

T-1329 VOTED to receive the 1942-1943 Report of the Treasurer of the Board of Trustees and place it on file.

With regard to the two recommendations contained in the report, it was

T-1330 VOTED to approve the recommendation of the Treasurer that the 1937-1938 promotional deficit be cancelled by applying required funds from the 1942-43 surplus.

and

T-1331 VOTED to approve the recommendation of the Treasurer that any balance of the 1942-43 Surplus be applied to the 1941-42 current deficit.

Auditors' Report. The Finance Committee having recommended the acceptance and approval of the report of the auditors, Messrs. Chambellan, Berger & Welti, it was

T-1332 VOTED to receive the report of the auditors, Messrs. Chambellan, Berger & Welti for the period ending June 30, 1943, and place it on file.

Budget for 1944-45. The budget for 1944-45 as presented by the Finance Committee was studied. In this connection a report was given of the present status of the proposal to deal on the open market. Permission has been given but the actual mechanism is still a thing to be settled. It was stated that a cable had been sent to China asking for complete and definite information, but no word has been received. The Fukien Board should have sent money to the field on April 20th but held same pending an improvement in the rate of exchange. It was

T-1333 VOTED to take no action with regard to the budget for 1944-45 but to refer it to the Executive Committee with power in the light of what may come up with regard to the possibility of trading on the open market.

Trustees' Budget - 1944-45. A schedule of income within the purview of the Trustees was presented at the meeting of the Finance Committee on April 25, together with the resulting amount available for the field. The Finance Committee took the following action:

"To present the following schedule of income and expenditure to the Annual Meeting of the Board, it being understood that costs for the services rendered by the Associated Boards will be modified on the actual service performed during 1943-44 and that the totals be modified when the final accounting is available from the Associated Boards."

Income

A. American Board		\$ 3,500.00	
Methodist Board		1,700.00	
Reformed Board		500.00	
Special Gifts		250.00	
Endowment Income		<u>6,299.44</u>	\$12,249.44

Income (continued)

\$12,249.44

B. Pierce Fund Income	\$ 350.00	
Harvard-Yenching Institute	8,947.36	
Scholarship Gifts	54.00	
Scholarship from Endowment	338.61	\$ 9,689.97
		\$21,939.41

Expenditures

Home Administration	\$ 4,070.25*	
Trustees Incidentals	500.00	
Total available for field budget	17,369.16	\$21,939.41

B. These funds to be available when and as received.

(*) Home Administration to be adjusted to the new basis when costs for 1943-44 are ascertained.

It was
T-1334 VOTED to accept the Trustees' Budget for 1944-45 as indicated and revised.

ELECTION OF OFFICERS, TRUSTEES, COMMITTEES, ETC.

Dr. Fairfield, as Chairman of the Nominating Committee, presented for nomination the following officers:

President	- Dr. Frank T. Cartwright
Vice-Presidents	- Dr. L. Carrington Goodrich
	- Miss Amy Ogden Welcher
Treasurer	- Mr. Samuel Thorne
Secretary	- Mr. Earle H. Ballou
Ass't Sec'y and Ass't Treas.	- Mr. C. A. Evans
" " " " "	- Mr. C. H. Corbett

It was
T-1335 VOTED that the Secretary be instructed to cast a unanimous ballot in favor of the nominations listed.

The Secretary announced the ballot cast, and the Chairman declared the election of these nominated.

The Nominating Committee presented for nomination the following committee members:

Executive Committee

Dr. Wynn C. Fairfield	Mr. Samuel Thorne
Dr. E. G. Warner	Dr. Arlo A. Brown
Dr. Luman J. Shafer	Dr. Frank T. Cartwright, ex officio

Finance Committee

Mr. Samuel Thorne, Chairman	Mr. John G. Talcott
Dr. E. G. Warner	Mr. Fred R. Sites
Mr. William MacRossie	

Committee on Promotion

Dr. Luman J. Shafer, Chairman	Dr. W. G. Tyson
Mr. Fred R. Sites	Mr. Samuel Thorne
Dr. Arlo A. Brown	Dr. Edwin G. Warner

REPRESENTATIVES ON STANDING COMMITTEES OF
ASSOCIATED BOARDS FOR CHRISTIAN COLLEGES IN CHINA

Executive Committee

Miss Amy Ogden Welcher
Dr. Frank T. Cartwright
Dr. L. Carrington Goodrich (alt)

Committee on Finance

Mr. Samuel Thorne
Dr. Edwin G. Warner
Mr. William MacRossie (alt)

Committee on Promotion

Dr. Luman J. Shafer
Miss Amy Ogden Welcher
Dr. James Thayer Addison (alt)

Committee on Christian Character, Staff and Curriculum

Dr. Lewis Hodous
Dr. James Thayer Addison

It was

T-1336 VOTED that the Secretary be instructed to cast a unanimous ballot in favor of the nominations listed for committee members.

The Secretary announced the ballot cast, and the Chairman declared the election of those nominated.

Coopted Members

The hope was expressed that when seeking to fill vacancies in the coopted membership the Board would have in mind younger persons. It was pointed out that the time of younger people and junior executives is not their own and that therefore if elected members of our Board of Trustees, cannot be counted on to attend meetings. Older persons, because they are executives or have retired, have more control over their time. Among the women's group it is not so true. It may be possible to get members from the younger married women, It was

T-1337 VOTED to re-elect Dr. Arlo A. Brown as a coopted member in the Class of 1947 and that the other place in the Class be left vacant and referred to the Executive Committee with power to fill the vacancy, preferably with a young Methodist woman.

Dr. Fairfield pointed out that the Chairman, Dr. Cartwright, had been appointed as an alternate by the Board of Missions and Church Extension of the Methodist Church. It was therefore

T-1338 VOTED that the Secretary be instructed to request the Methodist Board of Missions and Church Extension to appoint Dr. Frank T. Cartwright a full representative of its Board on the Fukien Board of Trustees, and that Dr. Cartwright be coopted until such time as this is done.

OTHER BUSINESS

China Medical Board Endowment

The question was raised as to what the obligation of the University would be toward the China Medical Board which has given funds for pre-medical work, now that the Chinese Ministry of Education has decided that pre-medical instruction can be given only in connection with a medical school.

It was pointed out that these funds had been given to build up the School of Science and the fact that Fukien will no longer be permitted to give pre-medical instruction does not mean that all science work must be discontinued.

The Chairman felt that the question of pre-medical instruction was one which the colleges as a group will want to carry forward in consultation with the Ministry of Education and the China Medical Board.

Relation of Hwa Nan to Fukien

A question was raised as to the present situation with regard to the relations between Fukien and Hwa Nan.

It was stated that the present status is no different from what it has been for some years. While there is a desire to work together as harmoniously as possible, the administrations on the field see no way open at the present time for union of the two institutions or for close affiliation. The only reason why the question is up now is financial. Hwa Nan cannot secure enough funds to maintain the courses necessary for Government recognition. Unless they can find other financial support the future is very dark. But the Hwa Nan Board is very unwilling to abandon the idea of an independent woman's college. It feels that complete independence insures a better Christian atmosphere. Besides as a denominational college it can more easily maintain direct contact with the church, then would be the case if it were a part of Fukien Christian University.

In answer to a question as to whether there will be any chance of working out transportation facilities between the two institutions, after they return to Fukien, it was learned that this would be extremely difficult. There are five or six miles between the two campuses, and transportation involves crossing a congested bridge, so that it would require three-quarters of an hour to go each way. There is general appreciation for the distinctive contribution that Hwa Nan has made and is making, but it appears that the present situation cannot be sustained indefinitely. Some solution must be found for the future. No action was taken.

Amendment to the Charter

The Secretary reported that although in 1939 there was unanimous agreement

to a proposed amendment to the Charter of Fukien Christian University, by which Trustees would hold office for terms of four years instead of three years, the action necessary for amending the Charter was never completed. It was therefore

T-1339 VOTED that the Secretary and Mr. Samuel Thorne be asked to explore the present legality of the signed ballots approving of the amendment to the Charter of Fukien Christian University, and that the matter be referred to the Executive Committee with power.

ADJOURNMENT

There being no other business, the meeting adjourned at 5:00 P.M.

Charles H. Corbett

Secretary

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Appendix A

FUKIEN PROPOSED BUDGET FOR 1944-45

<u>SALARIES, ETC.</u>	<u>EXPENDITURES</u>	<u>ADD 90%</u>	<u>TOTAL</u>
Administration	862,811.00	776,529.90	1,639,340.90
Inst. Lit. Arts	822,672.50	740,405.25	1,563,077.75
" Agriculture	548,840.00	493,956.00	1,042,796.00
" Science	554,260.00	498,834.00	1,053,094.00
Projects	117,360.00	105,624.00	222,984.00
Less	2,905,943.50	2,615,349.15	5,521,292.65
Miss. Sal, 90%		330,750.00	330,750.00
	2,905,943.50	2,284,599.15	5,190,542.65
<u>OFFICE & DEPT. EX.</u>		<u>ADD 40%</u>	
Administration	518,884.00)		
Inst. in Lit. Arts	128,500.00)		
" Agriculture	451,800.00)		
" Science	72,330.00)	468,605.60	1,640,119.60
Emergency	150,000.00)		
Contingency	18,660.00)	67,464.00	236,124.00
Scholarships, etc.	50,000.00)		
Student Service	65,372.00)		
Student Fees desig.	152,450.00)	107,128.80	374,950.80
General	10,280.00	4,112.00	14,392.00
Projects	541,548.16	216,619.26	758,167.42
Less	2,159,824.16	863,929.66	3,023,753.82
Proj. & Book Items - 40%		361,836.30	361,836.30 *
	2,159,824.16	502,093.36	2,661,917.52

* Est. Book Items 2/3 241,224.00
 Projects 1/3 120,612.00
361,836.00

Sal. etc. 5,190,542.65
 Expenses 2,661,917.52
 Total C\$7,852,460.17

Note: All figures are in Chinese currency.

MINUTES OF MEETING

EXECUTIVE COMMITTEE - BOARD OF TRUSTEES

FUKIEN CHRISTIAN UNIVERSITY

9:30 A.M. Monday, June 19, 1944

Room 900, 150 Fifth Avenue, New York, N. Y.

List of Members

*Dr. Frank T. Cartwright
Dr. Arlo A. Brown
*Dr. Wynn C. Fairfield

Dr. Luman J. Shafer
Mr. Samuel Thorne
Dr. E. G. Warner

Staff

*Mr. Earle H. Ballou
*Mr. C. A. Evans

*Mr. Charles H. Corbett

The persons whose names are starred were present.

OPENING OF MEETING

Dr. Cartwright called the meeting to order and led in prayer. He then explained that the Executive Committee had been asked to meet because of the emergency situation due to the Japanese drive to seize the railway between Hankow and Canton, involving the possibility of isolating the Province of Fukien from the western part of China. He asked Mr. Evans to review the exchange of radiograms which had occurred in the last few days.

Report on Exchange of Radiograms in Regard to Emergency Situation

Mr. Evans reported that a radiogram had been received from Rev. A. B. Coole at Chungking asking that US \$20,000 be advanced for evacuating Fukien Christian University. In reply to this message a radiogram had been sent to Mr. Edwards, representative of UCR in Chungking, asking him to advance US \$20,000 to Fukien through Rev. A. B. Coole.

Another radiogram had been sent to Dr. Fenn urging him to appeal to Mr. Edwards and the UCR Coordinating Committee in Chungking, for a grant of US \$40,000 for evacuation expenses of Lingnan and Fukien from the supplementary funds already sent Mr. Edwards by the National War Fund for aiding China's intellectuals. The radiogram also asked Dr. Fenn to investigate the status of Soochow, Hangchow and Hwa Nan.

Mr. Evans further reported that a radiogram had just been received from President C. J. Lin to the effect that the Americans had been evacuated but that the work was still continuing.

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Minutes of Executive Committee-
Board of Trustees, Fukien Christian University.
June 19, 1944

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After discussion it was

E-1340 VOTED to approve the action taken by the secretaries in asking Mr. Edwards to advance US \$20,000 to Fukien Christian University through Rev. A. B. Coole.

It was further

E-1341 VOTED that the Executive Committee of the Fukien Board of Trustees refer to the Associated Boards the matter of the request for a special grant of US \$20,000 from UCR to cover evacuation expenses.

Note was taken of the fact that the following Americans receive their salaries directly from Fukien Christian University and not from Mission Boards:- Miss Eva M. Asher, Miss Leona Burr, and Miss Eunice T. Thomas.

The meeting adjourned.

Charles H. Corbett

Secretary

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MINUTES OF SPECIAL MEETING

BOARD OF TRUSTEES

FUKIEN CHRISTIAN UNIVERSITY

2:00 P.M., Thursday, December 14, 1944
Room 900, 150 Fifth Avenue, New York, N. Y.

List of Members

	<u>1944</u>	<u>1945</u>	<u>1946</u>	<u>1947</u>
ABCFM	*Lewis Hodous	E. G. Warner	*W. C. Fairfield	
CMS	*J. T. Addison	*Samuel Thorne	*F. W. Dillistone	
		*John W. Wood		
Meth.	*H.R. Van Deusen	*W. G. Tyson	*Wm. MacRossie	*F. T. Cartwright
RCA	*Edgar F. Romig	*M. T. Stauffer	*L. J. Shafer	
Coopted		Fred R. Sites	*L. C. Goodrich	Arlo A. Brown
		*Amy O. Welcher		
Hon. Coopted:	William Bancroft Hill			
<u>Guests:</u>	*Dr. Samuel H. Leger	*Dr. E. M. Stowe		
<u>Staff:</u>	*Mr. E. H. Ballou	*Mr. C. H. Corbett		
	*Mr. C. A. Evans	*Mrs. W. Plumer Mills		

Those whose names are starred were present.

OPENING OF MEETING

The Chairman, Dr. Cartwright, called the meeting to order. Dr. Wood led in prayer.

REGRETS FOR NON-ATTENDANCE

It was reported that regrets for non-attendance had been received from Dr. Warner, who is in Florida, Dr. Arlo A. Brown who is in Arizona and Mr. Fred R. Sites who was unable to come to New York at this time.

INTRODUCTION OF GUESTS

A warm welcome was extended to Dr. Samuel H. Leger and Dr. Everett M. Stowe of the staff of the University.

MEMORIAL RESOLUTION ON JOHN G. TALCOTT

The Board learned with deep regret of the death of Mr. John G. Talcott, who was a faithful friend of the University and for a period of eight and half years provided \$1,000 a year for the salary of Miss Eunice T. Thomas. It was

T-1342 VOTED that Miss Amy Ogden Welcher be requested to draft a memorial resolution for Mr. John G. Talcott.

The resolution as prepared by Miss Welcher is as follows:

"The Trustees of Fukien Christian University record their great loss in the passing of Mr. John Gardiner Talcott and their deep gratitude for so loyal and faithful a Trustee for many years.

"It is significant of his long interest in China that it was President C. J. Lin who invited him to become a Trustee, glad as the American Board of which he was a valued member, was to appoint him. To Mr. Talcott this request to serve was a royal command and he seemed gratefully as well as graciously to accept.

"This symbolizes his own modesty, his appreciation of and respect for the Chinese people, his eager willingness to serve his Master wherever his fellowmen needed him.

"A Christian gentleman of rare ability and consecration, he sought ever to share with those of other nations the radiant Faith which was so vital to him. Generously his deep personal interests followed those whose work he made possible, encouraging them to ever greater service.

"Thus officers and faculty members as well as Trustees have been strengthened by his vision for and confidence in this Christian University. Directly and indirectly have unknown numbers been helped and inspired for more effective and more abundant lives.

"Therefore with deep gratitude do the Trustees offer this tribute to a great Christian, convinced that his spirit and influence will live on into the future."

APPROVAL OF MINUTES

It was reported that the minutes of the annual meeting of the Board of Trustees of May 11, 1944 and the minutes of the Executive Committee of June 19, 1944 had been distributed and that no errors had been reported and no alterations suggested. It was therefore

T-1343 VOTED to approve the minutes of the annual meeting of the Board of Trustees held May 11, 1944 and the minutes of the meeting of the Executive Committee held June 19, 1944, as distributed.

CONSIDERATION OF THE PLAN FOR THE CONSOLIDATION OF THE TRUSTEE BOARDS

The Trustees then took up the matter for which the special meeting had been called, namely the plan for the consolidation of the trustee boards of the Christian Colleges in China.

Mr. Thorne, at the request of the Chairman, gave a brief review of the steps leading to the present plan, and explained the procedure required in adopting it. He reminded the Trustees that four documents had been sent to each member, namely the Agreement, Constitution, Declaration of Purpose, and Plan of Structure of the United Board for Christian Colleges in China, and that these four documents if approved by three-fourths of the members should be annexed to these minutes. Then the Chairman and the Secretary (acting as Clerk) must be authorized to execute this agreement on behalf of the Corporation. This Board will also have to appoint a person to be a member of the Preparatory Committee to put through the final formalities.

Attention was then called to the fact that the mission boards cooperating in Fukien Christian University -- the American Board of Commissioners for Foreign Missions, the Church Missionary Society, the Board of Missions and Church Extension

I of the Methodist Church and the Board of Foreign Missions of the Reformed Church in America -- have all voted approval of the proposed plan for the consolidation of the trustee boards and have authorized their representatives on the Board of Trustees to vote in favor of it.

The proposed resolutions, copies of which had been furnished to all members prior to the meeting, were then read.

On the suggestion of the Chairman that it would be desirable to have a preamble to the resolutions, stating that approval had been given by the four participating mission boards, it was

T-1344 VOTED that a preamble referring to the actions of the trustee-electing mission boards precede the resolutions approving the plan for the consolidation of the trustee boards.

It was suggested that if Mr. Thorne had not already been appointed a member of the Preparatory Committee this Board would esteem it an honor to have him represent it. It was therefore

T-1345 VOTED that Mr. Samuel Thorne be named as the representative of the Board of Trustees of Fukien Christian University on the Preparatory Committee.

I Adoption of the Resolutions

Action was then taken on the proposed resolutions and they were adopted in the following form:

T-1346 VOTED WHEREAS the trustee-electing bodies related to the Board of Trustees of Fukien Christian University, namely,

American Board of Commissioners for Foreign Missions
Church Missionary Society
Board of Missions and Church Extension of the Methodist Church
Board of Foreign Missions of the Reformed Church in America

have taken favoring actions with regard to the Plan for Consolidation of the Trustee Boards of the Christian Colleges in China, now therefore be it

I RESOLVED, that the Board of Trustees of Fukien Christian University meeting pursuant to notice duly issued and given as required under its Constitution at least five days in advance of the date of the said meeting, having on the 8th day of May 1941 given general approval to a plan for the consolidation of Boards of Trustees or Directors of China Christian Colleges, does hereby (1) approve the Agreement, Constitution Declaration of Purpose and Plan of Structure of the United Board for Christian Colleges in China, copies of which Agreement and other documents just referred to are annexed to these minutes and respectively marked Schedule A, B, C and D, and (2) authorizes and directs the Chairman or Vice-Chairman and Clerk, acting respectively as Chairman and Secretary of the said meeting, to duly sign and execute a statement verifying the approval of the said Agreement, and further, on behalf of this Corporation, to duly execute and verify a form of petition

addressed to the Regents of the State of New York for consolidation in accordance with the provisions of the statute, and any other papers or documents which may be required by the statute to carry out and accomplish the proposed merger of China Christian Colleges and be it further

RESOLVED, that when the merger of the said China Christian Colleges, to be known as the United Board for Christian Colleges in China, is completed in accordance with the requirements of the statute, the Secretary and Treasurer are authorized and directed to transfer and deliver to the said United Board for Christian Colleges in China all the assets of this corporation, incorporated under the Board of Regents of the State of New York on the 18th day of October, 1934, of whatever nature owned and held by the said corporation, together with a statement of all its liabilities and the records of the said corporation and the receipt of the Treasurer or Assistant Treasurer of the United Board for Christian Colleges in China for the same shall be a sufficient discharge thereof, and further

RESOLVED, that this corporation elect five representatives upon the United Board for Christian Colleges in China, same to be appointed by its Executive Committee, and further

RESOLVED, that Samuel Thorne be named the representative of this Board upon the Preparatory Committee and

THAT the five representatives and the Convenor of the Preparatory Committee be notified of this action.

In taking the foregoing vote, the Secretary was instructed to call the roll of the members present. The result of the roll call was as follows:

<u>Name</u>	<u>In Favor of Resolution</u>
Dr. James Thayer Addison	Yes
Dr. Frank T. Cartwright	Yes
Rev. F. W. Dillistone	Yes
Dr. Wynn C. Fairfield	Yes
Dr. L. Carrington Goodrich	Yes
Dr. Lewis Hodous	Yes
Mr. William MacRossie	Yes
Dr. Edgar F. Romig	Yes
Dr. L. J. Shafer	Yes
Dr. Milton T. Stauffer	Yes
Mr. Samuel Thorne	Yes
Rev. W. Galloway Tyson	Yes
Mr. H. R. Van Deusen	Yes
Miss Amy Ogden Welcher	Yes
Dr. John W. Wood	Yes

Provision for Polling Members

In view of the importance of the plan for the consolidation of the trustee boards, it was proposed that although the required three-fourths of the Board was

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present and had voted affirmatively, provision be made for polling the absent members of the Board by signed and notarized ballots. Accordingly it was

T-1347 VOTED WHEREAS the Board of Trustees of Fukien Christian University, being duly assembled to consider the plan for consolidation of the Trustee Boards as presented by the Associated Boards for Christian Colleges in China, has voted to approve the aforementioned plan by a count of votes as follows:

Affirmative, fifteen votes
Negative, no votes; and

WHEREAS though the number of votes for approval of the plan fulfills the requisite three-quarters of the entire Board, it is nevertheless the judgment of the Board that in a matter of such importance it is desirable to secure in writing the votes of the members who were absent from the meeting of December 14, 1944; therefore be it

RESOLVED, that the Secretary be instructed to notify absent members by registered mail of the favorable action of the Board, presenting each with a copy of the original resolution dealing with the consolidation of the trustee boards, and a copy of this action, requesting each member to record his or her approval or disapproval of the plan, by notarized vote; and be it further

RESOLVED that the record of the results of this poll be submitted to the Regents of the State of New York by Counsel for the Associated Boards as supplementary information as to the attitude of the Board towards the Plan for Consolidation of the Trustee Boards.

REPORTS AND COMMUNICATIONS FROM CHINA

It was reported that two radiograms had been received from President Lin, one early in October saying that the University had opened with an enrollment of 590 including "scores of Hangchow and Lingnan guest students" and asking for a larger appropriation to meet increased costs; and another message sent a few days later which read as follows;

FOOCHOW CAMPUS THOROUGHLY LOOTED ARTS HALL BURNED OCTOBER NINETEENTH
STAFF SAFE SHAOWU SITUATION NORMAL

At this point Professor Leger of the Department of Agricultural Economics was asked to make a brief report as the latest arrival from Fukien. He said that he was one of nine American members of the faculty who left Shaowu on short notice on June 14, 1944. Some had had as much as four hours in which to prepare for the trip, but he himself had only half an hour as he had gone to another mission in search of transportation. Fortunately they had already completed their academic work for the year, it being examination week when they left.

Prof. Leger said that the tone of the radiogram just read was typical of the courageous attitude of President Lin, and he himself felt sure that the institution was carrying on without too much difficulty. The year 1943-44 had been a good one. After the departure of Professor Stowe he had been asked to act as pastor of the College Church, in addition to his other duties. He reported that

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there had been considerable activity in the religious life of the campus with numerous student baptisms, some of the persons concerned having come from Christian middle schools and some from non-Christian.

In reply to a question, Prof. Leger said that practically all the University library was at Shaowu as well as the scientific instruments.

THE FARLEY COLLECTION

The Assistant Treasurer, Mr. Evans, reported that in accordance with the instructions of the Board he had sent a check for \$5,000 to Mrs. Farley as a first payment on the Farley Collection, but Mrs. Farley had returned the check saying that she was not sure the Collection was still in existence, due to the looting of the Foochow campus, and stating also that she did not wish to sell the whole Collection even if it is still intact, there being some articles she would like to reserve for herself. In view of this situation, it was

T-1348 VOTED that inasmuch as Mrs. Malcolm Farley has returned the check for \$5,000 sent to her as a first payment for the Farley Collection, and due to the uncertainty surrounding the present condition of the Collection because of enemy action, the matter of the purchase of the Collection be tabled until more light on the subject is obtained.

POSTWAR PLANS

A brief report was made on the progress of the work of the Planning Committee of the Associated Boards. It was stated that two members of the Committee Dr. Decker and Dr. Cartwright, were expecting to visit China during the next few months, but that it had been decided to postpone the proposed sending of a prominent educator to China to advise on postwar plans, because men of the type desired are so busy with emergency responsibilities that they cannot get away, and also because the recent Japanese advance in south China has made it impossible for a deputation to visit some of our institutions. The plan, however, has been merely postponed and not abandoned. It was stated that several sub-committees of the Planning Committee are working on various phases of the postwar program and will be reporting in due time.

FINANCIAL MATTERS

Improvement in the Financial Situation

It was reported that it had been impossible to hold a meeting of the Finance Committee prior to this special meeting of the Board, but that the financial situation had improved considerably owing to the rise in the rate of exchange.

At the beginning of the year the University budget was reckoned at NC\$10,146,760, toward which UCR had agreed to appropriate NC\$5,000,000, with an additional amount of NC\$700,000 for faculty relief. The income anticipated from regular sources is US\$26,869, which at the rate of 120:1 expected at the beginning of the year would not be sufficient to yield the sum of NC\$4,446,760 to balance the budget. But in November the rate actually obtained by the United Clearing Board was 135:1 and now the rate is 350:1. If this rate continues the budget will be covered without the necessity of seeking other funds. However, in the meantime President Lin has telegraphed for an additional sum of about two million dollars

I Chinese currency to care for increased costs. In view of the constantly changing situation it was suggested that the Treasurer be authorized to negotiate with the Associated Boards to secure such sums as may be necessary to balance the budget. It was accordingly

T-1349 VOTED that the Treasurer be authorized to negotiate with the Associated Boards for the amount necessary to balance the budget for the current academic year 1944-45.

At this point the Chairman, Dr. Cartwright, had to leave and asked Dr. Goodrich to act as Chairman.

Report of the Treasurer

The Report of the Treasurer for the year ending June 30, 1944 was presented by the Treasurer, Mr. Thorne. It was

T-1350 VOTED to approve the Report of the Treasurer for the year ending June 30, 1944.

It was also

I T-1351 VOTED to approve the recommendation of the Treasurer that the 1943-44 surplus of \$309.80 be applied to reduce the 1941-42 deficit.

It was also

T-1352 VOTED to refer the investment of current cash to the Treasurer's office with power.

Report of the Auditors

The Report of the auditors, Messrs. Chambellan, Berger & Welti, for the period ending June 30, 1944 was presented and was studied by the Trustees. On recommendation of the Treasurer it was

T-1353 VOTED to receive the report of the auditors, Messrs. Chambellan, Berger & Welti for the period ending June 30, 1944 and to place it on file.

Expense Incurred by Fukien Christian University

It was reported that President Lin had called attention to the fact that when the International Settlement in Shanghai was taken over by the Japanese, Soochow University and Hangchow College decided to move to Shaowu and associate with the Fukien Christian University which expended \$1,400 in preparation for this arrangement. Later, when the Japanese continued their advance, Soochow University decided to go further south and associate with Lingnan University, and Hangchow College, after attempting for two years to maintain the Arts College at Shaowu, had now closed that part of the institution. Fukien feels justified in asking to be reimbursed for its outlay of \$1,400. It was suggested that this sum might be secured by presenting a request to UCR through the Coordinating Committee. It was

T-1354 VOTED to authorize the Treasurer to take steps to present to United China Relief the matter of the expenses amounting to \$1,400 incurred by Fukien Christian University when Soochow University and Hangchow Christian College arrived on the campus at Shaowu after evacuation from

Shanghai, for which Fukien Christian University has never been reimbursed.

MARGARET SUTTON MEMORIAL FUND

Attention was called to the fact that the Margaret Sutton Memorial Fund for library replacements amounted to \$256.50 at the present time. This led to a discussion of various possibilities of getting books for the Fukien library. Mention was made of the plans of the American Library Association for enlisting American universities in re-stocking the libraries of Chinese institutions, the cooperation already received by the Associated Boards from the Library of Congress, and the possibility of receiving aid for the libraries from one of the Foundations. Emphasis was placed on the fact that what Fukien needs is not duplicate copies of old books, but new books which will help to keep the institution up to date. The problem was left with the officers of the Board.

GREETINGS TO DR. WILLIAM BANCROFT HILL

Inasmuch as Dr. William Bancroft Hill had been unable to attend the meeting it was

T-1355 VOTED that the Assistant Secretary be instructed to send word to Dr. William Bancroft Hill conveying the greetings of the Board and best wishes for his health.

ADJOURNMENT

There being no further business, the Chairman pro-tem called on Dr. Hodous to close the meeting with prayer.

Earle H. Ballou

Secretary

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REPORT OF THE TREASURER

BOARD OF TRUSTEES, FUKIEN CHRISTIAN UNIVERSITY

For the Year Ending June 30, 1944

The past year saw Fukien carrying on with its usual courage and fortitude at Shaowu. Although it was greatly affected by the inflation problem and the invasion of the adjacent country by a foreign aggressor, still work continued. Foreign staff members were evacuated but with an efficient Chinese administration and faculty there was no cessation of activity.

Here in the United States special attention was paid to securing sufficient funds to meet the inflation problem in China. Through the Associated Boards and its affiliation with United China Relief and the National War Fund, sufficient money was received to carry the University through the year. Efforts in China and the United States permitted the organization of the United Clearing Board which resulted in securing a higher rate of exchange. It affected June only in 1943-44 the rate for that month being approximately 80 to 1. The average rate for the year was more than 30 to 1.

This report is based upon the documents attached herewith and listed below:

- (a) Balance Sheets of June 30, 1944 (Pages 5, 6, 7)
- (b) Budget Analysis (Page 8)
- (c) Consolidated Balance Sheet (Page 9)
- (d) List of Securities as of June 30, 1944 (Pages 10, 11)

Transactions and details on the books of the Trustees have been checked by our auditors Messrs. Chambellan, Berger and Welti.

ENDOWMENT

Endowment Funds (Page 5) increased during 1943-44 by \$114.61. This was due to the income received from Income Stabilization Fund amounting to the above figure.

An analysis of the change in investments and cash follows:

Cash July 1, 1943			\$12,572.72
Investment Income		114.61	
Proceeds from Sale of Securities:		<u>Profit</u>	
Mortbon Corp. "D" Bonds	\$ 150.00		
Payment on McGran Mtg.	1,050.00		
10 shs. National Pwr. & Light	1,000.00	27.50*	
Payment on Winoker Mtg.	1,121.38	321.38	
" " Watson Mtg.	550.00		
" " Mastromarino Mtg.	100.00		
		<u>3,971.38</u>	<u>4,085.99</u>
			\$16,658.71
Purchase of :			
100 shs. McKesson & Robbins 4\$ Cum. Pfd. Stock	\$ 9,510.00		
Repairs on Watson Property	340.00		
			<u>9,850.00</u>
Cash on hand June 30, 1944			\$ 6,808.71

* Loss

0999

June 30, 1944

Among the inactive bonds 5,000 Iowa Central 4/51 were exchanged by the company for 4 + sh. Minneapolis & St. Louis Railway Company stock. (The latter paid a small dividend in July 1944.)

List of Securities as of June 30, 1944 is attached herewith (Pages 10, 11).

PLANT

Plant Funds increased \$1,001.41 to a total of \$418,821.79 (Page 5). This increase came about by adding income to the following accounts:

Receipts on Pierce Fund Investments	\$718.68	
Less appropriation to field	<u>350.00</u>	\$368.68
Income on 25th Anniversary Fund		630.73
Income on Building Fund Investments		<u>2.00</u>
		\$1,001.41

Of the cash income \$155.24 was carried in Savings Bank Accounts and the balance was held waiting investment.

CURRENT SECTION

The following schedule is a comparative listing of income and expenditures for the years ending June 30, 1944 and June 30, 1943:

Receipts

<u>SOURCE</u>	<u>1943-44</u>	<u>1942-43</u>
Mission Boards	\$5,682.00	\$5,709.00
Special Gifts	250.00	8,850.19
Endowment Income	6,773.03	7,191.75
" " from 1941/42	-	34.19
Harvard-Yenching Institute	8,947.36	8,947.36
Sustaining Funds (ABCCC)	<u>72,370.50</u>	<u>57,075.00</u>
	<u>\$94,022.89</u>	<u>\$87,807.49</u>

Disbursements

General Field Budget	7,124.25	6,865.62
Specially Designated Funds	737.04	1,571.70
Chinese Cultural Studies	8,947.36	8,947.36
Sustaining Funds sent to China	72,370.50	57,000.00
Home Administration & Promotion	4,533.94	4,644.58
Special Funds carried forward	-	6,083.19
	<u>\$93,713.09</u>	<u>\$85,112.45</u>
Surplus	309.80	2,695.04
	<u>\$94,022.89</u>	<u>\$87,807.49</u>

There was a decrease in Mission Board support as itemized in the Budget Analysis (Page 8). Likewise there was a falling off in Endowment Income. The solution of the situation rested in the large increase of Sustaining Funds received through the Associated Boards. There was a small surplus from the operations of the year which is dealt with hereafter. Part of the savings resulted from decreased cost of expenses of the Associated Boards, which was passed on to the Colleges.

CURRENT SPECIAL

Several accounts in this section call for comment:

Directors' Current Funds and Investments. Cash and income belonging to the Directors totaled \$26,773.91 on June 30th.

The employment of the funds on that date is shown herewith:

Savings Banks	\$19,403.79
U. S. Treasury Bonds	2,000.00
Washington Water Power Bonds	5,075.00
Interest on Savings Bank Accounts	295.12
	<u>\$26,773.91</u>

Surplus and Deficits. The following schedule shows the analysis of Surplus and Deficits:

Balance of Current Deficit 1942/43	1,750.13
Less 1943/44 Surplus	<u>309.80</u>
Net deficit revealed after applying the 1943/44 surplus	<u>\$1,440.33</u>

Margaret Sutton Memorial. Margaret Sutton died during the past year and friends have started a memorial which on June 30th amounted to \$109.50. The fund is to be used for Library replacements.

CASH SITUATION

Cash on hand in this checking account at Central Hanover Bank and Trust Company totaled \$25,515.30 carried as follows:

	<u>Balance</u>	<u>Overdraft</u>
Endowment Cash	6,808.71	
Plant Cash	1,614.65	
Current General Cash	19,384.35	
Current Special Cash		2,292.41
	<u>\$27,807.71</u>	<u>2,292.41</u>
	<u>2,292.41</u>	
	<u>\$25,515.30</u>	

Plant Funds in savings institutions were \$9,733.93.

June 30, 1944

RECOMMENDATIONS

Considerable reduction in old deficits was accomplished during 1943-44 by the application of the earned surplus which accrued June 30, 1943. A deficit of \$1,750.13 from 1941-42 still was carried on the books June 30, 1944, and it is

RECOMMENDED that the 1943-44 surplus of \$309.80 be applied to reduce the 1941-42 deficit.

Respectfully submitted,

SAMUEL THORNE, Treasurer
C. A. EVANS, Assistant Treasurer
C. E. Corbett, Assistant Treasurer

ENDOWMENT		Debit	Credit
11	Consolidated Endowment Investments.....	154,259.37	
11a	Endowment Investments (Inactive).....	1,285.75	
111a	Charles M. Hall Endowment Fund (Initial Gift).....		50,000.00
111a1	Hall Endowment Fund (General).....		50,000.00
111b	The Euphemia J. Warner Endowment Fund.....		3,000.00
111d	Endowment Income Stabilization Fund.....		2,387.90
112a	The Mrs. Henry Date Library Fund.....		1,000.00
112b	George H. Johnson Professorship Fund.....		21,285.75
112c	China Medical Board - Science Endowment.....		35,000.00
112d	Dean of Women Endowment Fund.....		1,150.00
113a	Robert W. Jones Scholarship Fund.....		500.00
113b	Edwin C. Jones Scholarship Fund.....		4,350.00
19	Cash Awaiting Investments.....	6,808.71	
119	Loss on Sale of Securities.....	6,319.82	
		<u>168,673.65</u>	<u>168,673.65</u>
PLANT			
121e	General Funds - Undesignated.....		5,012.50
22a	Land.....	29,462.25	
22b	Land Improvements & General Plans.....	6,159.27	
122	Special Funds;		
	(a) Land.....		48,388.17
	(b) Ida Hall Jones for Gardiner Hall.....		33,291.92
	(b1) Insurance for Gardiner Hall.....		17,017.86
	(c) E. C. Jones Memorial Science Building.....		78,500.00
	(d) China Medical Board Science Building.....		35,000.00
	(e) Co-operating Boards Science Building.....		16,281.30
	(e1) " " " " Equipment.....		3,000.00
	(f2) Electric & Water Plants.....		3,452.00
	(g) New Dormitories.....		4,686.61
	(h) W. F. Pierce Fund.....		23,088.92
	(j) Twenty-fifth Anniversary Fund.....		34,984.16
	(m) Residences.....		62,535.18
	(x) Miscellaneous.....		14,122.32
123	Plant Funds transferred from Current.....		37,742.80
24	Equipment;		
	(a) General.....	6,955.88	
	(b) Scientific.....	35,933.96	
	(c) Library Books.....	8,904.08	
25	Building Fund Investments (W. F. Pierce Fund).....	11,726.50	
25b	Twenty-fifth Anniversary Fund Investments.....	34,000.00	
125	Income from Building Fund Investments.....		1,718.05
26	Building Operations;		
	(b) Gardiner Hall Memorial Arts Hall.....	39,328.86	
	(b1) Temporary Dormitories.....	11,130.99	
	(c) E. C. Jones Memorial Science Building.....	67,855.94	
	(f1a) Building Materials in Stock.....	7,649.31	
	(f1b) Undistributed Funds held on Field.....	5,929.98	
	(f2) Electric and Water Plants.....	13,131.05	
	(g) New Dormitories.....	5,882.23	
	(h) Remodelled Residence Dormitory.....	25,152.74	
	(h1) Women's Dormitory.....	1,000.00	
	(j) Temporary Dining Room.....	1,713.87	
	(m) Residences.....	90,718.12	
	(p) Temporary Workman's Quarters.....	1,713.87	
	(q) Warehouse and Shop.....	2,856.46	
	(r) Remodelled Temple.....	267.85	
29	Plant Cash.....	1,614.65	
29.1	Savings Bank Accounts.....	9,733.93	
		<u>418,821.79</u>	<u>418,821.79</u>

<u>CURRENT GENERAL</u>		<u>Debit</u>	<u>Credit</u>
31	Directors' Current Expense.....	7,124.25	
36.1	Home Administration - Executive Office.....	4,070.75	
36.2	" " - Incidentals.....	194.35	
36.3	" " - Trustees.....	248.14	
36.4	Promotional Expense.....	20.70	
39	Current General Cash.....	19,694.15	
130	Accounts Payable.....		8,947.69
131a	Receipts - American Board of Commissioners.....		3,500.00
133a	" - Methodist Board.....		1,682.00
134a	" - Reformed Church in America.....		500.00
135.6	" - Harvard-Yenching Institute-Restricted Acct.		8,947.36
136	Special Gifts for Current Budget.....		250.00
136.1	Receipts - John G. Talcott.....		3,154.82
136.1	Disbursed- " " "	1,665.32	
137.1	Endowment Income - Unrestricted.....		3,090.12
137.2	" " - Restricted.....		2,945.87
		33,017.66	33,017.66

CURRENT SPECIAL

74	Directors' Current Fund Investments.....	26,773.91	
75	Deficit 1941/42.....	1,750.13	
79	Current Special Cash (Overdraft).....		2,602.21
172	Suspense.....		87.75
173	Margaret Sutton Memorial - Library Replacements.....		109.50
174	Directors' Current Funds.....		25,308.14
174.1	Income - Directors' Current Fund Investments.....		1,670.58
174.1	Disbursed - Directors' Current Fund Investments.....	1,287.90	
175.1	Miscellaneous Gifts for Current Budget.....		23,230.48
175.1	Disbursed - Miscellaneous Gifts for Current Budget..	23,230.48	
175.2	Endowment Income Restricted (Non Budget).....		366.39
175.2	Disbursed - Endowment Income Restricted (Non Budget)	333.04	
175.3	Income - Pierce Fund.....		700.00
175.3	Disbursed - Pierce Fund.....	700.00	
175.4	Scholarships & Student Aid.....		.41
176	Sustaining Funds.....		45,194.02
176	Disbursed - Sustaining Funds.....	45,194.02	
176.2	Sustaining Funds - Special.....		4,000.00
176.2	Disbursed - Sustaining Funds - Special.....	4,000.00	
		103,269.48	103,269.48

FUKIEN CHRISTIAN UNIVERSITY - 7 - TRIAL BALANCE AFTER CLOSING JUNE 30, 1944

<u>CURRENT GENERAL</u>		<u>Debit</u>	<u>Credit</u>
39	Current General Cash.....	19,384.35	
130	Accounts Payable.....		8,947.69
135.6	Harvard-Yenching Institute - Restricted Account...		8,947.36
136.1	Receipts - John G. Talcott.....		1,489.30
		19,384.35	19,384.35

<u>CURRENT SPECIAL</u>			
74	Directors' Current Fund Investments.....	26,773.91	
75	Deficit 1941/42.....	1,750.13	
79	Current Special Cash.....		2,292.41
170	Surplus 1943/44.....		309.80
172	Suspense.....		87.75
173	Margaret Sutton Memorial - Library Replacements...		109.50
174	Directors' Current Funds.....		25,308.14
174.1	Income - Directors' Current Fund Investments.....		382.68
175.2	Endowment Income Restricted (Non Budget).....		33.35
175.4	Scholarship and Student Aid.....		.41
		28,524.04	28,524.04

FUKIEN CHRISTIAN UNIVERSITY

BUDGET ANALYSIS - 1943/44

AS OF JUNE 30, 1944

DISBURSEMENTS

RECEIPTS

A. General Funds

Acct. No.	Appropri- ation	Disbursed to June 30	Acct. No.	Budget Estimate	Rec'd to June 30
31 General Field Budget	7,124.25	7,124.25	131a American Board	3,500.00	3,500.00
36.1 Home Adm.-Executive Office	4,070.75	4,070.75	133a Methodist Board	1,700.00	1,682.00
36.2 " " -Incidentals	)	194.35	134a Reformed Board	500.00	500.00
36.3 " " -Trustees	375.00)	248.14	136 Special Gifts	250.00	250.00
36.4 Promotional Expense	)	20.70	137 Endowment Income	5,620.00	6,035.99
	11,570.00	11,658.19		11,570.00	11,967.99

B. Special Funds

175.3 Pierce Fund Income	350.00	350.00	175.3 Pierce Fund Income	350.00	350.00
135.6 Program of Chinese Studies	8,947.36	8,947.36	135.6 Harvard-Yenching Institute	8,947.36	8,947.36
175.1 O. W. Groff Scholarship	36.00	36.00	175.1 O. W. Groff Scholarship	36.00	36.00
175.1 Osborne Scholarship	18.00	18.00	175.1 Osborne Scholarship	18.00	18.00
175.2 Special Endowment:-			175.2 Special Endowment:-		
Date Library Fund	57.04	57.04	175.2 Date Library Fund	57.04	57.04
R. W. Jones Scholarship	28.50	28.50	R. W. Jones Scholarship	28.50	28.50
E. C. Jones Scholarship	247.50	247.50	E. C. Jones Scholarship	247.50	247.50
175.1 Gifts for Current Needs)	68,370.50	23,176.48	175.1 Gifts for Current Needs)	68,370.50	23,176.48
176 Sustaining Funds)		45,194.02	176 Sustaining Funds)		45,194.02
176.2 " " - Special	4,000.00	4,000.00	176.2 " " - Special	4,000.00	4,000.00
	82,054.90	82,054.90		82,054.90	82,054.90

CONSOLIDATED BALANCE SHEET

TRUSTEES OF FUKIEN CHRISTIAN UNIVERSITY

JUNE 30, 1944

A S S E T S

Endowment

Consolidated Investments \$154,259.37
Inactive " 1,285.75
Cash 6,808.71

\$162,353.83

Plant

Buildings 274,331.27
Land and Improvements 35,621.52
Equipment 51,793.92
Investments, Bldg. Funds 11,726.50
" 25 Anniversary Fund 34,000.00
Cash 1,614.65
Savings Bank 9,733.93

\$418,821.79

Current Assets

Directors' Current Invest. 26,773.91
Cash 17,091.94

43,865.85
\$625,041.47

L I A B I L I T I E S

Endowment

Endowment Funds \$166,285.75
Endowment Inc. Stabilization Fund 2,387.90
168,673.65
Less Loss on Sale of Securities 6,319.82

\$162,353.83

Plant

General Funds 5,012.50
Special Funds 339,364.28
25th Anniversary Fund 34,984.16
Income on Building Fund Investments 1,718.05
Funds transferred from Current 37,742.80

\$418,821.79

Current Liabilities

Accounts Payable 8,947.69
Directors' Current Funds 25,308.14
Harvard Yenching Institute Reserves 8,947.36
Directors' Current Funds Income 382.68
Suspense 87.75
Income deferred 1,632.56
Deficit: 45,306.18

Deficit 1941/42 \$1,750.13
Less Surplus 1943/44 309.80

1,440.33
\$ 43,865.85
\$625,041.47

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FUKIEN CHRISTIAN UNIVERSITY
LIST OF SECURITIES
JUNE 30, 1944

<u>Amount</u>	<u>Security</u>	<u>Cost Price</u>	<u>Cost</u>	<u>6/30/44 Market Price</u>	<u>6/30/44 Market Value</u>	<u>Nominal Income</u>
<u>GENERAL ENDOWMENT</u>						
<u>Bonds</u>						
10,000	American Power & Light 6/2016	95-1/2	9,550.00	103-1/2	10,350.00	600.00
2,500	Baltimore & Ohio 5/96 Series F	92-1/2	2,312.50	55-1/2	1,387.50	125.00
3,000	Chicago, Rock Island & Pacific 4/34	92-3/8	2,771.25	44-3/4	1,342.50	-
350	Chinese Bonds 5/48	100	350.00	5	17.50	-
2,000	Drainage Dist. No. 1, Canyon Co. 7/39	100	2,000.00	-	-	-
20,000	Hudson & Manhattan 5/57 Income Bonds	100	20,000.00	31-3/8	6,275.00	850.00
8,000	Ohio Edison 4/65	100-1/2	8,040.00	104-1/2	8,360.00	320.00
6,000	Public Service of No. Illinois 3 1/2/68	103	6,180.00	108	6,480.00	210.00
4,000	State of New South Wales 5/58	96-1/4	3,850.00	98	3,920.00	200.00
5,000	United Light and Railway 5 1/2/52	98-3/4	4,937.50	105-1/2	5,275.00	275.00
2,500	U. S. Treasury 2/9/15/50-52	100	2,500.00	100.30	2,523.44	50.00
			62,491.25		45,930.94	2,630.00
<u>Inactive</u>						
3,000	National R. R. Mexico 4/51	10-3/8	311.25	12-3/8	371.25	-
3,000	" " " " 4 1/2/57	13	390.00	12-3/8	371.25	-
360	U. S. Mexico Coupons "A"	7-3/4	27.90	-	-	-
660	" " " " "B"	1	6.60	-	-	-
			735.75		742.50	
<u>Stocks</u>						
<u>Preferred Stocks</u>						
200sh.	Aluminum Company 6%	100	20,000.00	112	22,400.00	1,200.00
35	Cleveland Electric Illuminating 4 1/2%	112-5/8	3,953.30	113	3,955.00	157.50
41	American Cyanamid Cumulative (Rec. as Dividend)	-	-	-	-	17.00
50	Consumers Power 4 1/2%	100-1/2	5,025.00	105-3/4	5,287.50	225.00
100	McKesson & Robbins 4% Cumulative	94-3/4	9,510.00	100	10,000.00	400.00
100	Public Service New Jersey 6%	105-3/4	10,577.50	101-3/4	10,175.00	600.00
75	Standard Brands 4 1/2%	95	7,125.00	112-7/8	8,465.62	337.50
3	The Mortbon Corp. of N. Y.	-	-	-	-	-
			56,190.80		60,283.12	2,937.00

Fulden Christian University
List of Securities (Cont'd)

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Amount	Security	Cost Price	Cost	6/30/44 Market Price	6/30/44 Market Value	Nominal Income
<u>Common Stocks</u>						
100 sh.	American Cyanamid "B"	39	3,916.00	39-5/8	3,962.50	60.00
50	General Motors	54-3/8	2,730.05	64-1/2	3,225.00	100.00
105	General Telephone	46-1/2	4,933.01	26	2,730.00	150.00
4	Minneapolis & St. Louis Railway Co.	112-1/2	550.00	52-1/4	209.00	-
100	Parke Davis	34-1/4	3,441.00	29-1/4	2,925.00	120.00
50	United Shoe Machinery	76-5/8	3,841.25	73-1/2	3,675.00	150.00
			<u>19,411.31</u>		<u>16,726.50</u>	<u>580.00</u>
<u>Mortgages</u>						
6,666.01	Watson, 18 Overlook Circle, New Rochelle	100	6,666.01	100	6,666.01	-
4,900.00	Mastromarino, 194-6 Union Ave., N. R.	100	4,900.00	100	4,900.00	294.00
2,450.00	McGran, 10 Woodland Ave., New Rochelle	100	2,450.00	100	2,450.00	120.00
2,700.00	Winoker, 16 Webster Ave., New Rochelle	100	2,700.00	100	2,700.00	-
			<u>16,716.01</u>		<u>16,716.01</u>	<u>414.00</u>
TOTAL GENERAL ENDOWMENT			<u>155,545.12</u>		<u>140,399.07</u>	<u>6,561.00</u>
<u>PLANT</u>						
<u>Savings Bank Account</u>						
50 sh.	Climax Molybdenum	40-1/4	9,733.93		9,733.93	155.24
100	H. L. Green, Inc.	35-1/4	2,025.50	36-3/4	1,837.50	160.00
4,000	So. Calif. Edison 1st & Ref. Mtg. Bonds 3/65	104	3,541.00	49-1/2	4,950.00	250.00
36,000	U. S. Treasury Bonds 2/9/15/50-52	100	4,160.00	105-5/8	4,225.00	120.00
	TOTAL PLANT		<u>36,000.00</u>	100.30	<u>36,337.50</u>	<u>720.00</u>
			<u>55,460.43</u>		<u>57,083.93</u>	<u>1,405.24</u>
<u>Manager's Current Fund Investments</u>						
2,000	U. S. Treasury Bonds 2/12/15/50-48	100	2,000.00	104.26	2,085.20	40.00
5,000	Washington Water Power Co. 3 1/2/64	101-1/2	5,075.00	108-3/4	5,437.50	175.00
	Savings Accounts		<u>19,698.91</u>		<u>19,698.91</u>	<u>300.00</u>
			<u>26,773.91</u>		<u>27,221.61</u>	<u>515.00</u>

MINUTES OF ANNUAL MEETING

BOARD OF TRUSTEES, FUKIEN CHRISTIAN UNIVERSITY

2:00 P.M., Friday, May 11, 1945
Room 900, 150 Fifth Avenue, New York, N.Y.

ATTENDANCE

<u>Members</u>	<u>1945</u>	<u>1946</u>	<u>1947</u>
ABCFM	*Edwin G. Warner	W. C. Fairfield	*Lewis Hodous
CMS	Samuel Thorne	F. W. Dillistone	*James Thayer Addison
	*John W. Wood		
Meth.	W. G. Tyson	Wm. MacRossie	*F. T. Cartwright
			H. R. Van Deusen
RCA	*M. T. Stauffer	L. J. Shafer	Edgar F. Romig
Members-at	Fred R. Sites	*L. C. Goodrich	Arlo A. Brown
Large	Amy O. Welcher		
<u>Faculty</u>	*Miss Eunice Thomas	*Dr. Everett Stowe	
<u>Staff</u>	*Mr. E. H. Ballou	*Mrs. W. Plumer Mills	
	*Mr. C. A. Evans	*Mr. C. H. Corbett	

Persons whose names are starred were present.

OPENING OF MEETING

The meeting was called to order by the Chairman, Dr. Frank T. Cartwright, who led in prayer.

REGRETS FOR NON-ATTENDANCE

Regrets for absence were presented on behalf of Dr. Brown, Dr. Shafer and Miss Welcher.

MEMORIAL MINUTE ON DR. WILLIAM BANCROFT HILL

As this was the first meeting of the Trustees of Fukien Christian University since the death of Dr. William Bancroft Hill, it was

T-1356 VOTED to adopt the following memorial minute:

The Trustees of Fukien Christian University learned with deep regret of the death of Dr. William Bancroft Hill on January 23rd, 1945, in his 87th year. Dr. Hill was a native of Colebrook, New Hampshire, and was graduated from Harvard in 1879, later studying law at Columbia and Baltimore Law School and attended Union Theological Seminary from which he was graduated in 1886. His first ministry was at Athens, New York, which he left in 1890 to become pastor of the Second Reformed Church in Poughkeepsie. In 1902 he became a member of the faculty of Vassar College and continued as such until he retired.

Dr. Hill's visit to the mission fields of Japan and China in 1915-16 endeared him to all of the mission workers, Japanese and Chinese, with whom he came in contact. Through this trip he gained a broad knowledge of the ways of the Orient which he generously shared upon his return to America.

For many years he served as a Trustee of Fukien Christian University and gave liberally of his time and means for the furthering of that work. No emergency call was ever unanswered and his contributions alone were largely responsible for the success of the 25th Anniversary Fund. He was long a member of the Associated Boards by virtue of his Trusteeship on the Fukien Board, and his counsels and guidance were frequently sought by the Executive Staff of the Colleges.

For years Dr. Hill served as the President of the Trustees of the American University, Cairo, Egypt, where he found opportunity to exercise rare qualities of leadership.

Dr. Hill will be remembered by all who knew him as one possessing a genial disposition and great spiritual strength. He was a constant friend and a wise counselor.

COMMUNICATIONS

The following letters were read in whole or in part, to the meeting:

Letter from President Lin to Mr. C. A. Evans, dated March 1, 1945
Letter from Rev. Henry Lacy to Mrs. Lacy, dated March 1, 1945
Letter from Prof. Roderick Scott to the Board of Trustees, dated May 5, 1945

(Dr. Lin's letter is attached to these Minutes as Appendix A).

NEED OF HEALTH FURLOUGH FOR PRESIDENT LIN

The need that President Lin shall have a health furlough as soon as possible was stressed by Miss Thomas, who told of the heavy burdens he has carried during eight years of war, of the eye strain involved in working without proper glasses ever since his were broken in an automobile accident, and of the increased load he will have to bear now that Dean Cheng is coming to the United States at the invitation of the State Department. It was accordingly

T-1357 VOTED to bring to the attention of the Associated Boards the need of President Lin for a health furlough and for an opportunity for educational refreshment.

FINANCES

The added difficulties of sending money to Fukien since the Japanese campaign of last year, were described, and the heroism of those who help in receiving and distributing money to mission institutions in districts infested by bandits. It was explained that because of the interruption of communication, information was not available as to the exact financial status of the University nor how much of the money appropriated had reached it. Up to December 1, 1944 the amount the University had received was US\$28,345.93, but how much had subsequently arrived is not definitely known. A Summary of the Annual Report for the Fiscal Year, July 1, 1943 - June 30, 1944, is attached to these Minutes as Appendix B.

Trustees' Budget - 1945-1946

The following figures were presented as estimates for income and expenses:

ditures for 1945-46:

TRUSTEES' BUDGET - 1945-46

Anticipated Income

(a)	American Board	\$ 3,500.00	
	Methodist Board (Inc. Scholarships)	2,280.00	
	Reformed Board	750.00	
	Special Gifts	250.00	
	Endowment Income	6,500.00	
			\$13,280.00
(b)	Pierce Fund Income	350.00	
	Harvard-Yenching Institute	8,947.36	
	Scholarship from Endowment	340.00	
			9,637.36
			\$22,917.36

Expenditures

Home Administration	\$ 6,500.00	
Trustees' Incidental Expenses	500.00	
Available for Field Budget	15,917.36	
		\$22,917.36

It was

T-1358 VOTED that the Trustees' Budget for 1945-46 be referred to the Finance Committee with power.

Field Budget - 1945-46

It was reported that the field budget for year 1945-46 as presented by President Lin on March 1, 1945 was NC\$24,662,000. This was raised to NC\$30,000,000 in a radiogram dated March 18, and another radiogram dated May 8th had revised this estimate to NC\$33,249,000. In view of the uncertainties of the situation, it was

T-1359 VOTED that the Treasurer's office be authorized to negotiate with the Associated Boards or other agencies toward securing additional funds to sustain the college during 1945-46.

Request for Additional Mission Support

A radiogram from President Lin was read, asking the Mission Boards to double their appropriations and to return all missionary personnel. It was

T-1360 VOTED that the Board of Trustees strengthen the hands of President Lin in his negotiations for increased support from Mission Boards.

THE UNITED BOARD

The status of the United Board now in process of formation, was reported to the meeting. Dr. Wood added the information that the Trustees of Hua Chung College have voted to come in. In view of the fact that Mr. Thorne, the counsel for the United Board, is a member of the Fukien Board of Trustees, it was

T-1361 VOTED that Dr. Cartwright and Mr. Evans be asked to draft a statement expressing to Mr. Samuel Thorne the gratitude of the Board of Trustees of Fukien Christian University for his invaluable services in connection with the formation of the United Board for Christian Colleges in China.

The Resolution as prepared in accordance with this vote reads as follows:

At the Annual Meeting of the Board of Trustees of FUKIEN CHRISTIAN UNIVERSITY, held on Friday, May 11, 1945 at 2:00 P.M., the following Resolution was unanimously adopted:

In recognition of the outstanding services performed by Mr. Samuel Thorne, long a member of the Board of Trustees of Fukien Christian University, in the preparation of the legal documents for uniting into one Board the China Christian Colleges, of which Fukien Christian University is a part; in the many consultations; and in the final presentation of the matter to the Board of Regents of the State of New York,

BE IT RESOLVED, that the members of the Board of Trustees of Fukien Christian University tender this expression of their appreciation of the services performed by Mr. Samuel Thorne, in connection with the United Board for Christian Colleges in China, and

BE IT FURTHER RESOLVED, that a copy of this Resolution be presented to Mr. Thorne.

REPORT OF THE PLANNING COMMITTEE OF THE ASSOCIATED BOARDS

The Report of the Planning Committee of the Associated Boards was presented for consideration. It was pointed out that the Committee envisions the possibility of two types of Christian educational institutions:-

- Type I. Universities of the highest rank with one or more post-graduate professional schools, maintaining academic standards comparable with the best advanced education offered in Government institutions.
- Type II. Smaller institutions with a limited range of courses, aiming primarily to serve the Christian Communities in the areas in which they are situated.

The following additional features of the plan were explained as background for the consideration of the recommendations applying specifically to Fukien:-

The re-establishment and rehabilitation of the three major Christian educational centers at Peiping, Nanking and Canton.

The development in Shanghai of a fourth major Christian educational center by the federation or union of St. John's University, the University of Shanghai, Soochow University and Hangchow Christian College.

The co-ordination, though not necessarily at one center, of all Christian higher educational resources in Manchuria, Hopei and Shantung.

The location of the University of Nanking and Ginling College on nearby sites in Nanking with maximum coordination of their facilities and educational programs. In regard to how this coordination might be effected the ABCCC Planning Committee welcomed "the suggestion of the British Planning Committee that consideration be given to a scheme on the Oxford or Toronto model whereby 'Nanking' and 'Ginling' might form one university (The Nanking Union University) in which each college would appoint its own faculty, control its own finances and make its own contribution. This would make possible a joint teaching staff and participation by faculty and students in the common life of the University."

In the light of these recommendations the Trustees considered the specific references to Fukien Christian University:-

In Fukien Province, the Committee envisages the probable desirability, at some future date, of linking Fukien Christian University and Hwa Nan College with one of the major Christian university centers -- presumably Nanking or Shanghai - perhaps along the lines of coordination recommended for North China above. For the present Fukien Christian University and Hwa Nan College should be located on adjacent sites, and their facilities and programs coordinated as a university of type II along the lines of the proposal for Nanking above.

After full discussion, during which it was noted that the Hwa Nan Board of Trustees had received with enthusiasm the Planning Committee's proposals, it was

T-1362 VOTED to approve the report of the Planning Committee of the Associated Boards and to commend it to the Board of Directors, stressing the importance of conserving the unique contribution which Hwa Nan College has made to the Christian constituency of Fukien Province, in any coordination which may be effected between Hwa Nan and Fukien Christian University.

OFFICERS AND COMMITTEE MEMBERS

In view of the fact that the United Board for Christian Colleges in China will be functioning as of June 30, 1945, the suggestion was made that the present officers, members at large, committee members and representatives on the standing committees of the Associated Boards be re-elected and re-appointed. It was therefore

T-1363 VOTED that pending the functioning of the United Board for Christian Colleges in China, the entire list of officers, committee members, members at large and representatives on the standing committees of the Associated Boards be re-elected, as follows:

OFFICERS

President	Dr. Frank T. Cartwright
Vice-President	Dr. L. Carrington Goodrich
" "	Miss Amy Ogden Welcher
Treasurer	Mr. Samuel Thorne
Secretary	Mr. Earle H. Ballou
Ass't Sec'y and Ass't Treas.	Mr. C. A. Evans
" " " " "	Mr. C. H. Corbett

COMMITTEES

Executive Committee

Dr. Wynn C. Fairfield	Mr. Samuel Thorne
Dr. E. G. Warner	Dr. Arlo A. Brown
Dr. L. J. Shafer	Dr. Frank T. Cartwright, ex officio

Finance Committee

Mr. Samuel Thorne, Chairman	Mr. William MacRossie
Dr. E. G. Warner	Mr. Fred R. Sites

Committee on Promotion

Dr. L. J. Shafer, Chairman	Rev. W. Galloway Tyson
Mr. Fred R. Sites	Mr. Samuel Thorne
Dr. Arlo A. Brown	Dr. Edwin G. Warner

REPRESENTATIVES ON STANDING COMMITTEES OF
ASSOCIATED BOARDS FOR CHRISTIAN COLLEGES IN CHINA

Executive Committee

Miss Amy Ogden Welcher
Dr. Frank T. Cartwright
Dr. L. Carrington Goodrich (alt)

Committee on Finance

Mr. Samuel Thorne
Dr. Edwin G. Warner
Mr. William MacRossie (alt)

Committee on Promotion

Dr. Luman J. Shafer
Miss Amy Ogden Welcher
Dr. James Thayer Addison (alt)

Committee on Christian Character, Staff and Curriculum

Dr. Lewis Hodous
Dr. James Thayer Addison

Members at Large - Class of 1948

Mr. Fred R. Sites - - Miss Amy O. Welcher

ADJOURNMENT

There being no other business, the meeting adjourned.

Earle H. Ballou
Secretary

FUKIEN CHRISTIAN UNIVERSITY

SHAOWU, CHINA

March 1, 1945

President's Office

Mr. Carl A. Evans
150 Fifth Ave.,
New York City, N. Y. USA.

Dear Mr. Evans:

I am sending you herewith a copy of the estimates for the year 1945-46. The exchange rate between US and Chinese currency is arbitrarily set at 150, for the convenience of figuring. We do not know at the present what the rate is, lacking any information from Chungking. We have greatly increased the charges on the students. Taking the income at the same figures as of 1944, we have the estimated income of \$19,139,992.00 in Chinese currency. On the expenditure side, we plan to set the limit of our emergency allowances to our staff at 20 times of their basic salaries, with \$1600 each to help in their living expenses. For departmental and office expenses we allow a flat 60% increase. With such close figuring we arrived a figure of \$22,971,038.00 leaving a deficit of \$3,831,046.00. There being no other possible income from the field, we recommend to request the ABCCC to increase our sustaining fund from the China Relief Fund US\$26,000, making the total sustaining fund to Fukien Christian University a sum of US\$91,000. Please present our case to the proper authorities for the additional grant of allotment.

We are arranging our Board of Managers Annual Meeting at Lutu, Mingsin, a place about 30 miles from Foochow, on March 8th, 1945. We were not able to meet last Oct. owing to the Jap. invasion of Foochow. I went to see a number of our Managers personally in the various localities, where they are scattered, in Jan. 1945, and they all agreed that Lutu is the most convenient place, where we propose to call all the Boards of the Union Institutions, eight in all in Fukien, under the auspices of the Christian Churches in this Province. I am leaving tomorrow for Mingsin by boat, and hope to get there on March 7th. After the Managers meeting I shall send you a cablegram conveying the Board's decision on the estimated budget for 1945-46.

Our spring term classes began on Feb. 26th. Things have been going on quite satisfactorily so far. We plan for emergencies. But our work goes on normally. We have had a student body of 591 including 110 women in the fall term; about 500 have come, and the rest are those who left the campus on winter vacation and have not yet returned owing to transportation difficulties. Our final registration limit is a week from now. We are able to arrange to offer most of the required courses for the students. The most difficult problem is in the English Department where we cannot find enough sufficiently qualified teachers.

Our communication with Chungking is chiefly by telegrams. Mr. Coole has not informed us how much he has received for us, and at what rate, in spite of repeated requests. He must have special difficulty. We have not received money from him for at least two months now. We have to pay 35% for borrowed money, and it is not at all easy to get bank loans. We have no word from Mr. Coole since July, 1944. Can you arrange to send him Fukien's money regularly, with the instruction that he send us the money as quickly as he possibly can. Our message to him might have been lost.

Yours sincerely,

/s/ C. J. LIN

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FUKIEN CHRISTIAN UNIVERSITY
SUMMARY OF THE ANNUAL REPORT
FOR THE FISCAL YEAR JULY 1, 1943 - JUNE 30, 1944

INCOME

I. FOR STRICTLY EDUCATIONAL PURPOSES

1) From Student Fees.....	\$ 200,242.83	3%	
2) From Trustees & Supporting Mission Boards.....	784,620.90	13½%	
3) From Sustaining Fund.....	2,419,307.10	42%	
4) From University Income.....	590,018.52	10%	
5) From Harvard-Yenching Institute	763,963.51	13%	
6) From British Relief Fund.....	437,382.46	7½%	
7) From Other Sources.....	352,565.75	6%	95%
	\$5,548,101.07		

II. FOR SPECIALLY DESIGNATED OBJECTS
NOT A PART OF THE STRICTLY

1) From Student Service Fees....	107,800.00	2%	
2) From Other Sources.....	112,341.96	2%	
3) From Scholarship Income.....	48,915.84	1%	5%
	269,057.80		
TOTAL INCOME.....	5,817,158.87		100%

DISBURSEMENTS

I. FOR STRICTLY EDUCATIONAL PURPOSES

1) Administration and General Expense.....	646,231.34	11%	
2) Operation and Maintenance of Physical Plant.....	611,385.06	10½%	
3) Instructional.....	2,655,923.76	45½%	
4) Emergency Measure General...	451,056.42	9%	76%
	\$ 4,364,596.58		

II. FOR SPECIALLY DESIGNATED OBJECTS
NOT A PART OF THE STRICTLY

1) Scholarship and Aidships....	48,915.84	½%	
2) Student Service.....	307,321.52	5%	
3) General.....	874,662.01	15%	
4) Buildings, Furniture, and Printing Press.....	186,838.20	3%	
5) Contingent Expenses.....	34,824.72	½%	24%
	1,452,562.29		
TOTAL DISBURSEMENTS.....	\$5,817,158.87		100%

RECORD OF CIRCULATION VOTE

EXECUTIVE COMMITTEE OF THE BOARD OF TRUSTEES

FUKIEN CHRISTIAN UNIVERSITY

August 30, 1945

Members of the Committee

*Dr. Arlo A. Brown
*Dr. Frank T. Cartwright
*Dr. Luman J. Shafer

*Mr. Samuel Thorne
*Dr. E. G. Warner

At a special meeting of the Board of Trustees of Fukien Christian University, which met on December 14, 1944 to consider the plan for consolidation of the Trustee Boards, Action T-1346 authorized the Executive Committee of the Board of Trustees to appoint five representatives to the United Board for Christian Colleges in China.

Action was deferred until the Mission Boards had appointed their representatives, then under date of August 20, 1945, a letter was sent to the members of the Committee, advising them that all former members of the Board of Trustees had now been chosen to be on the United Board by one or another of the Mission Boards or College Boards with the exception of the following persons:

Dr. James Thayer Addison
Rev. F. W. Dillistone
Dr. Edgar F. Romig

Dr. Milton T. Stauffer
Mr. Fred R. Sites
Dr. John W. Wood

We had been informed by the Church Missionary Society that Professor Dillistone was planning to return to England shortly and so would not be able to attend meetings on this side of the water, otherwise they would have appointed him as their representative on the United Board. A ballot was therefore enclosed listing the remaining five members of the Board of Trustees not already on the United Board.

Replies were received from all members of the Committee. The five members were unanimously elected to serve on the United Board as the representatives of the Board of Trustees of Fukien Christian University.

The action is therefore recorded as follows:

E-1364 VOTED that the following five persons be elected to serve on the United Board for Christian Colleges in China as the representatives of the Board of Trustees of Fukien Christian University:

Dr. James Thayer Addison	Mr. Fred R. Sites
Dr. Edgar F. Romig	Dr. John W. Wood
Dr. Milton T. Stauffer	

Charles H. Corbett

Secretary