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Lingnan
Administrative
Board of Trustees

427

TENTATIVE MINUTES OF LINGNAN UNIVERSITY TRUSTEES COMMITTEE
IN THE INTERESTS OF WOMEN STUDENTS.

January 10, 1927, at 3:30 P.M. Colony Club, New York

Present: Miss Parsons, Chairman; Messrs. Grant, Henry, Murphy, and Miss Griggs; and as visitors for part of the meeting, Mrs. F.S. Phraner and Mrs. F.H. Doremus.

Consideration was given to certain fundamental questions which must be settled before progress can be made in developing architectural plans of proposed buildings for the exclusive use of women students, to be erected on the site reserved for this purpose, east of the present campus.

On the basis of explanations and recommendations by Mr. Murphy, without formal voting, the following general conclusions were reached:

1. It was agreed that the Committee favors the erection of dormitories to accommodate approximately fifty students each, the first two dormitories to be erected as soon as funds are available, with the probability that there will be a group of four dormitories to accommodate a total of 200 students; - the architecture of the group to be so developed however, that if needed later, four more dormitories may be added, making a symmetrical group of eight dormitories in all, to accommodate ultimately a total of 400 students.

It is the idea of the committee that each dormitory building shall include (in addition to dormitory rooms for 50 girls) a small social hall or sitting room, and dormitory accommodations for at least two teachers.

2. The Committee agreed that supplementing this group of dormitories an additional centrally located building should be erected to contain, - on the first floor, - the largest general social hall or assembly hall for all women students, and a few recitation rooms, and on the second floor, the dining hall. This building to be so planned architecturally that the central section can be erected first, a complete unit in itself, to accommodate the 200 students living in the first four dormitories; and later wings added to provide Social, Dining and Recitation accommodations for two hundred more students.

3. It was agreed that the entire woman's group shall be in purely Chinese architecture, along the lines developed in Mr. Murphy's adaptations for Ginling and Yenching Collegese.

4. In order to get these basis problems, and the ideas of this committee regarding their solution, definitely before the Dean of Women and other University authorities at Canton, it was agreed to ask Mr. Murphy to provide a rough sketch of the general proposal as outlined above, to be sent immediately to Miss Law with request for an early reply from her.

5. In regard to cost, it was noted that Mr. Murphy's approximate estimate of the probable cost per student for dormitory rooms and social hall accommodations, in accordance with the general plan outlined above is \$1,000 U.S. currency per student; or \$50,000 for each dormitory building for a group of fifty students.

Signed-

Approved

Secretary of the Committee

TRUSTEES OF LINGNAN UNIVERSITY

MINUTES OF MEETING

January 18, 1927

The meeting of the Trustees of Lingnan University was held on January 18, 1927, at 4.30 p.m., at the office of Mr. Murphy in the Pershing Square Building, 100 East 42nd Street.

PRESENT: Mr. Frederick Osborn, presiding, Messrs. Dudley H. Mills, Ward Cheney, W. Henry Grant, Allan W. Ames, Henry Killam Murphy, Dr. George Stewart, Jr., and C.O. Chan. There were also present Miss Katharine C. Griggs, Miss Marjorie Salmon and J. Stewart Nagle.

The Porter Resolution, which is now before the House of Representatives, was discussed. Without motion it was agreed that the Trustees, while sympathetic with the spirit of the Porter Resolution, should not get into any possible political difficulties by taking formal action with regard to this resolution.

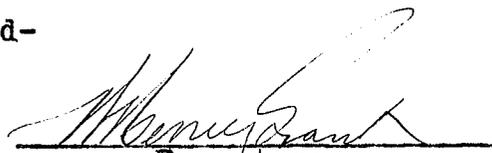
Mr. Osborn announced the following campaign committee for the purpose of securing \$160,000 to cover our budget problems for the rest of this fiscal year: Messrs. Mills, Chairman, Murphy, Ames, Cheney, Dr. Stewart and Dr. Nagle (secretary ex-officio).

As objectives, Mr. Osborn and Mr. Cheney agreed to raise \$20,000 each; Messrs. Mills and Ames \$15,000 each; Mr. Murphy \$10,000; Dr. Stewart \$1,000; Mr. Chan \$5000; Messrs. Grant and Nagle were asked to raise \$30,000.

Mr. Ames agreed to ask Mr. Davison to secure \$15,000. Mr. Osborn said that he would write to Miss Parsons and Dr. Parkhurst to ask them what they would be willing to do.

The meeting adjourned.

Signed-


Secretary.

Approved-


President

TRUSTEES OF LINGNAN UNIVERSITY

Minutes of Special Meeting

Friday, February 4, 1927

A special meeting of the Trustees was held on Friday, February 4th, at the office of Mr. Henry Killam Murphy, Pershing Square Building, at 5.00 p.m.

PRESENT: Mr. Frederick Osborn, presiding, Messrs Mills, Ames, Murphy, Grant, Chan, President Henry, Misses Salmon and Griggs, and Dr. J.S. Nagle.

The meeting was given over to the discussion of the ways and means of raising the amount which must be raised to meet actual requirements between now and June 30, 1927. There was also a discussion with regard to the raising of \$750,000 instead of \$160,000, inasmuch as the same effort would be required to raise the smaller amount as the larger. It was generally agreed that the full report of the Commission on its work in Canton might prove to be the basis for a determined effort to secure the total amount required to underwrite Mr. Rockefeller's offer.

It was agreed that an approach might be made to one or a limited number of individuals for the full amount required. In view thereof, it was felt that Dr. Henry should remain in this country until after the Commission's report arrives, so as to help interpret it to the Trustees, and that Canton should be cabled to this effect.

Signed-


Secretary

Approved-


President

MINUTES OF THE MEETING OF THE BOARD OF TRUSTEES
OF LINGNAN UNIVERSITY

February 24, 1927

The meeting was held in the office of Mr. Henry Killam Murphy, 100 East 42nd Street, New York City, on Thursday, February 24th, at 4.30 p.m.

PRESENT: Messrs. Frederick Osborn, presiding, Dudley H. Mills, W. Henry Grant, Allan W. Ames, C.O. Chan, Ward Cheney, Henry Killam Murphy, Dr. George Stewart, Jr., James M. Henry, J.S. Nagle, Miss Katharine C. Griggs and Miss Powers.

THE FINANCIAL POSITION. Mr. Osborn stated that the Trustees had borrowed \$125,000 against securities of \$160,000. This left only \$35,000 worth of securities which could be sold or borrowed against. In addition he stated that there was about \$150,000 in securities which had been given for specific purposes and therefore could not be sold. He pointed out that the budget for the next four months, that is up to July 1st, called for \$122,000 against which there was only \$8,000 in hand. Mr. Ames stated that it was necessary to raise \$39,000 during the month of March to meet March requirements.

CAMPAIGN. Before undertaking a general campaign Mr. Osborn stated that he thought it advisable to wait until Dr. Edmunds returned from China to head up the campaign because of his experience in this type of work. The question was raised as to how much of the total campaign objective of \$2,316,000 was for new buildings. Dr. Henry and Mr. Grant indicated this to be approximately \$1,250,000. Mr. Osborn stated that he was of the opinion that a revision of campaign needs would be necessary because it seemed impossible to raise a million or more dollars for buildings under existing conditions in China. Dr. Henry stated that it would be necessary to erect some new buildings, such as those required for the women's department, a power plant, and a library. Various suggestions were raised as to the raising of funds among friends of the Trustees and from special prospects, such as Henry Ford, Edgar B. Davis the Hall Estate and the Commonwealth Fund.

Dr. Henry reported that he had had an interview with Miss Anna Bogue, secretary to Mrs. L.K. Elmhirst (formerly Mrs. Willard Straight). He stated that he had written a letter to Mrs. Elmhirst who was expected in New York City sometime soon and that one of the Trustees should call upon her.

It was agreed that Dr. Edmunds should be advised of the conditions here and cabled as follows: "Trustees believe most important that you should be present at the very beginning campaign in the meantime working very hard selected prospects and unless funds are provided by large donations before end of March Board cannot grant any additional appropriations building account. They have already borrowed against or sold all available securities. Osborn."

REPORT OF COMMISSION. The report of the commission from Dr. Edmunds which had been circulated among the Trustees was discussed. In reply to a question Dr. Henry stated that the probable

Trustees' Minutes, February 24, 1927.

cost of the American staff including salaries, pension fund, house rent, etc., according to the arrangements with the Chinese, would be about \$100,000 gold annually.

Mr. Ames raised the question as to where responsibility should be placed for any deficit that might be incurred in connection with the new plan, and suggested that the Trustees be given reports from time to time so that they might understand how the financial policies of the University were working; the reason for this being to safeguard the financial interests of the University.

On motion of Mr. Grant, seconded by Mr. Mills, it was

RESOLVED that the Trustees approve in general of the action taken by the Commission and expect to ratify the new By-laws upon the return of Dr. Edmunds, with such modifications of detail as may be mutually satisfactory after consultation with the Commission on their return, and

RESOLVED that the Trustees express their warm appreciation of the new arrangements which have been made for the continuance of the work of Lingnan University and of the fine spirit in which the whole matter was approached.

DR. HENRY. Mr. Osborn read a copy of a letter which Dr. Henry had written to Dr. Edmunds outlining his relations to the University during the next three years. The arrangements covered therein were approved by the Board and the letter was ordered to be sealed and attached to the minutes of this meeting.

On motion the meeting adjourned.

Approved-

Frederick Osborn
President

Signed-

Henry Grant
Secretary.

JOINT MEETING OF THE EXECUTIVE AND FINANCE
COMMITTEES OF THE BOARD OF TRUSTEES
OF LINGNAN UNIVERSITY

A meeting of the Executive and Finance Committee of the Board of Trustees of Lingnan University was held at the Luncheon Club at one o'clock on March 28, 1927.

PRESENT: Mr. Frederick Osborn, presiding; Messrs. Mills, Ames, Murphy, Cheney, Grant and Nagle.

The following cables were read:

IF AM COMPELLED TO CLOSE COLLEGE ON ACCOUNT OF UNION TROUBLES MUST PROVIDE FUNDS FOR OBLIGATIONS. TELEGRAPH INSTRUCTIONS AUTHORIZING 30,000 GOLD. THERE IS CAUSE FOR GRAVE APPREHENSION. MAR. 25th. WISNER.

Cables to National City Bank. Received March 28, 1927:

IN VIEW OF NANKING AND BIAS BAY INCIDENT CONSIDERABLE APPREHENSION FELT ON SHAMEEN. SO FAR ALL QUIET. NATIONAL CITY BANK.

ADVISE BY TELEPHONE CANTON CHRISTIAN COLLEGE AMERICAN CONSUL CONSIDERS GENERAL SITUATION CRITICAL. MAY REQUIRE IMMEDIATE EVACUATION. MUST HAVE FUNDS. OGDEN.

Mr. Osborn stated that he and Mr. Ames had already cabled the \$30,000 to Canton. This action was unanimously approved, and the following resolution adopted:

RESOLVED: that the Treasurer of the Trustees of Lingnan University is authorized to borrow in the name of the corporation thirty-thousand dollars (\$30,000) for the purposes of the corporation.

It was decided to send the following cable to Canton:

ON ACCOUNT OF CONDITIONS QUITE IMPOSSIBLE RAISE FURTHER FUNDS NOW. CONSIDER \$30,000 GOLD JUST SENT FOR EMERGENCY ONLY AND USE EVERY ECONOMY POSSIBLE. TRUSTEES UNDER THE CIRCUMSTANCES EXTREMELY ANXIOUS ABOUT ALL. CABLE MISSION WHEN HENRY EXPECTS TO ARRIVE.

Signed-

Approved:

Frederick Osborn
President

Wm. Grant
Secy Trustee

J. D. Nagle
Secretary pro tem.

MEETING OF THE BOARD OF TRUSTEES OF LINGNAN UNIVERSITY

April 11, 1927

The Board of Trustees of Lingnan University met on April 11, 1927 at Mr. Murphy's office, 1 Pershing Square, New York, at 5 p.m.

Present: Messrs. Dudley H. Mills (presiding), W. Henry Grant, F. H. Hawkins, Allan W. Ames, C. O. Chan, W-W. Comfort, Henry Killam Murphy, George Stewart, Jr.; by courtesy: J. Stewart Nagle, Miss Katharine C. Griggs, and Miss Marjorie R. Salmon.

Mr. Mills called the meeting to order, and asked Mr. Grant to lead in prayer.

The cable from Dr. Henry dated April 9, 1927, from Hongkong, was read.

SECURING OF STAFF.

The matter of looking for candidates was discussed with special reference to securing a veterinarian, a physician to take Dr. Cadbury's place while on leave, a head of the department of business administration, and a professor of physics, as a cable from Dr. Edmunds dated February 17th stated that the College was in urgent need of these four. It was generally agreed that an effort should be made to fill vacancies with missionary teachers now held up in the seaports of China due to the Chinese situation. Dr. Comfort favored going ahead and making the necessary arrangements.

Reduction of Staff

Dr. Nagle stated that Mr. Osborn had raised the question as to whether it would not be expedient to reduce the number of the American staff at this time when a change of policy and relationship with the Chinese was being made. A letter from Minister Sze in Washington bearing upon this question, was read.

Orders from Canton

Mr. Ames stated that he had instructed the Assistant Treasurer to hold up the orders for supplies and other materials which had come from the Bursar. This action was confirmed by the Board.

It was mentioned that the Report of the Bursar for the fiscal year ending June 30, 1926, had come and that the auditor had produced balance sheets showing that on July 1, 1926, the accumulated deficit was \$232,081.

Commonwealth Fund - Hall Estate Appeals

It was also reported that an appeal was being made to the Commonwealth Fund for \$250,000 and that Mr. Osborn had been in touch with the Trustees of the Hall Estate with regard to a request to them for a contribution of \$373,000.

Dr. Comfort's Report

Dr. Comfort spoke of his trip to China as a member of the Commission sent out by the Trustees to solve the problem of registration and to

Minutes of Trustees' Meeting, April 11, 1927

work out a formula of cooperation with the Chinese. Dr. Comfort reported that the Chinese felt strongly about the type of American teacher that should be sent out to the University. He stated that it was not so much an intellectual quality as a quality of character, of sincere purpose, and of definite interest in the Chinese which should be carefully looked for in the future. He also stressed the importance of the Trustees helping to increase the accommodations for women students. In speaking for the Commission, Dr. Comfort concluded: "We had the fun of trying to write new history in the relation of an American institution to the Chinese people."

Dr. Henry's title

It was announced that the Chinese Board of Directors had agreed to the title "Provost" for Dr. Henry in English and "Koo Man" in Chinese, meaning American Adviser.

Mr. Hawkins for London Missionary Society

Mr. Hawkins, in speaking for the London Missionary Society, stated that they thought the Commission had done extremely well, that the plans made were wise, and would be very helpful in many ways as a good example to other institutions in China. He also stated that not only did the L.M.S. acquiesce in what the Trustees of the University had done, but also that he had sent the copy of the proposed agreement on to the Secretary of the Wesleyan Society and that they too felt that the right thing had been done. With regard to participation in the work of the College, he said: "We hope and believe there will be no question whatever of withdrawing." Mr. Hawkins concluded by stating that Mr. Baxter was being taken care of temporarily until an invitation for him to return to Canton should come. He added "We do not press him on the college in the least. We do not wish to preclude the question by giving him a permanent appointment elsewhere."

Wesleyan Society

It was announced that the Wesleyans, to whom an invitation had been extended to nominate a Trustee, were not able to make such a nomination this year.

Red and Gray

It was unanimously agreed to contribute up to \$100 to the Chinese students in America and Europe to help them in the publication of their pamphlet "Red and Gray."

Foreign Missions Conference

It was announced that Mr. Ames had instructed the Assistant Treasurer to make the usual annual contribution to the Foreign Missions Conference of North America, and that Mr. Grant had contributed one-half of the amount. This action was confirmed, and Mr. Grant was given a vote of thanks. The meeting then adjourned.

President.

Federick Osborn

Secretary.

Henry Grant

MINUTES OF THE EXECUTIVE COMMITTEE OF THE

BOARD OF TRUSTEES OF LINGNAN UNIVERSITY

April 25, 1927.

The Executive Committee of the Board of Trustees met on April 25, 1927, at the office of Mr. Henry Killam Murphy, 1 Pershing Square, New York City.

Present: Messrs. Osborn, Ames, Grant, Murphy, Edmunds, and Nagle.

The minutes of previous meetings were considered and approved.

STAFF

On motion it was agreed that the following actions with reference to staff as arranged for by the Director in association with Dean Wisner and President Henry and in consultation with Vice-President Y.L.Lei, be hereby confirmed:

1. Retirement on the usual terms as on completion of present term of service:

Misses J.E.Budd, W.F.Cocke, G.Tolle, H.T.Gilroy

Messrs. F.A.Crampton, C.S.Nichols, H.H.Pommerenke, B.F.Wong.

2. a) Furlough for Dr.W.W.Cadbury, including authorization to appoint a substitute University Physician, referred with power to W.W.Comfort and C.K.Edmunds
- b) Continued furlough for G.W.Groff to complete special work in horticulture or botanical research, to be supported by Penn. State College Mission to China. Details referred with power to R.L.Watts and C.K.Edmunds.
- c) Furlough postponement of F.A.McClure in accordance with Director's letter of Feb.10,1927.

3. Term of Service Extended on/usual terms:

F. W. Tseng 1 year

Earl Swisher 1 "

C.O.Wheeler 2 "

4. Reappointment of H.S.Frank as Associate Professor of Chemistry and Physics for five years on the usual married basis.

On motion it was decided that pending a substantial improvement in the financial condition of the American Foundation no further appointments shall be made.

NEW YORK OFFICE

On motion it was decided that the personnel and other items of expense in the New York Office shall be reduced as much as may be feasible in the judgment of a special committee composed of Messrs. Mills, Grant, and Edmunds.

PRESENT FINANCIAL CONDITION

It was noted that the total of cash requirements up to June 30, 1927, leaving no cash on hand as of July 1, 1927, is \$403,033.80. It was pointed out that at least part of the \$30,000 cabled to Canton as an emergency fund on March 28, 1927, might apply on the current year's expenditures, thereby reducing this total somewhat.

Minutes of Executive Committee Meeting, April 25, 1927, 2.

SUMMARY OF BUDGET 1927-28

On motion, the following summary of Budget for 1927-28 was adopted:

Expenses

Field Staff	\$72,285
Staff retiring and on furlough	18,405
New York Office	35,862
Contingencies	5,000
	<u>\$131,552</u>

Gen'l income and

<u>Designated Gifts</u>	<u>94,281</u>
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Additional amount

required approximately

\$ 37,000 Gifts a/c Gen'l Cur. Expenses
(1925-26 received \$29,000)

Plant Items

Science Building (to complete)

Science Equipment

U.S. Gold	\$13,500
(10,000 plus China	
(Medical Board	
(\$10,000	

Laboratory Furniture and Fixtures

20,000

Water System

25,000

Electric Wiring of Houses

12,500

Approved if when and as funds are made available through
designated or excess of general gifts above current expenses

FIVE YEAR PROGRAM

The five-year program as tentatively approved by the Board of Directors February 22, 1927, and attached to these Minutes was presented by Dr. Edmunds. On motion it was voted that this program be referred to the annual meeting of the Trustees on Thursday, April 28, it being understood that this was only a tentative or suggested program for consideration.

NAME "AMERICAN FOUNDATION"

On motion it was recommended that the Board consider how to use the name "American Foundation" in connection with the corporate title of the Trustees.

On motion the meeting adjourned.

President.

Frederick Osborn.

J. S. Nagle
Secretary *pro tem*

TRUSTEES LINGMAN UNIVERSITY

AUDITOR'S REPORT FOR YEAR ENDING JUNE 30, 1926

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April 15, 1927

The Board of Trustees of Lingnan University
150 Fifth Avenue
New York City

Gentlemen:

We have audited the accounts of the American Board for the year ending June 30, 1926 and find them correct and have consolidated the same with summaries of accounts received from Canton for the same period. These accounts are not accompanied by supporting schedules showing how the totals are accounted for but for the purpose of this accounting we have taken them as being correct and the accompanying accounts are subject to this being verified. The accounts at Canton have been in a bad condition for some time past and it has been impossible to reconcile them and in order that a definite starting point can be made as at July 1, 1926, we have closed out all unadjusted balances covering the last two years and charged them to the General Income Account. In all this amounted to \$3,412.19

We enclose the following accounts:-

Consolidated Balance Sheet as at June 30, 1926
Balance Sheet as per Canton Ledger as at June 30, 1926
Balance Sheet as per Trustees Ledger as at June 30, 1926
Maintenance Account for the year ending June 30, 1926
Income and Expenditure Account per Trustees Ledger for year ending June 30, 1926
General Income Account (Deficit) as at June 30, 1926

THE CONSOLIDATED BALANCE SHEET may be summarized as follows:-

Current Liabilities	.....	\$345,539.35
Current Assets	.....	<u>190,882.46</u>
Deficit of Current Assets	.....	\$154,656.89
Endowment Funds Principal	.....	350,845.92
Investments and Principal Funds Capital	.....	<u>273,421.47</u>
Deficit of Endowment Funds Investments	.....	<u>77,424.45</u>
Total Deficit	.....	\$232,081.34

which is accounted for by the debit balance of General Income Account.

THE CANTON BALANCE SHEET agrees with the statements rendered from that point and the amounts charged as improvements in the 1925-26 Account have been added to the

To the Board of Trustees of Lingnan University

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Fund Capital Accounts but they cannot be applied to any particular fund until the promised schedules are received.

THE TRUSTEES BALANCE SHEET agrees with the accounts at the office.

THE MAINTENANCE ACCOUNT is in agreement with the accounts rendered by Canton and shows a deficit of \$68,972.80.

THE INCOME AND EXPENDITURE ACCOUNT of the New York office is correct and vouched for and may be summarized as follows:-

New York Office Cultivation Expenses	\$8,864.56	
New York Administration Expenses	<u>13,201.58</u>	
Total New York Cultivation and Administration Expense		\$22,066.14
New York Income Account		<u>10,547.12</u>
Cultivation and Administration Deficit		11,519.02
Miscellaneous charges by the Trustees		
President's Salary and Rent Allowances	7,308.00	
Child Allowance a/c Staff	790.00	
Insurance a/c Staff	2,615.97	
Credits to the Retiring Fund	<u>5,650.00</u>	<u>16,363.97</u>
Total Deficit and Charges		27,882.99
Undesignated Gifts credited 1925-26 Account	29,405.78	
Campaign Fund Expense charged 1925-26 Account	<u>18,854.76</u>	
Net Gifts credited		<u>10,551.02</u>
Net Deficit charged to General Income A/C		<u><u>\$17,331.97</u></u>

THE GENERAL INCOME ACCOUNT is stated as follows:-

Deficit as at June 30, 1925	\$89,975.28	
Adjustments previous accounts written off to close....	3,412.19	
Maintenance and Trustees Accounts 1925-26 Deficit	86,304.77	
Expenditures for Improvements not provided for	<u>52,389.10</u>	
Balance of Deficit as at June 30, 1926		<u><u>\$232,081.34</u></u>

To the Board of Trustees of Lingnan University

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In our opinion the accounting may be accepted as showing a correct condition of affairs as we have eliminated all accounts which affect the college reports.

We shall be pleased to furnish any further information you may desire if it is obtainable at your office.

Yours truly,

WILLIAM WADDELL AND WOOD, Inc. 165 Broadway,
New York City

by *G. Wood*
Public Accountants and Auditors.

TRUSTEES LINGNAN UNIVERSITY

CONSOLIDATED BALANCE SHEET AS AT JUNE 30, 1926

ASSETS

<u>Trustees A/C</u>		\$35,116.91	
Cash in Bank		45,474.20	
Advances for A/C of Bursar's 1926-27 A/C		<u>1,116.89</u>	\$81,708.00
Accommodation A/C			
 <u>College A/C</u>			
Funds on Hand		47,942.44	
Accounts Receivable		5,565.27	
Reserve College Bank		25,000.00	
Miscellaneous Accounts		3,932.78	
Fees Receivable		500.45	
General Stores Balances		16,496.74	
Miscellaneous Accounts (Local Silver)		69.65	
Village Hospital		1,230.00	
Book Store Inventory		<u>8,437.13</u>	<u>109,174.46</u>
			190,882.46
<u>Total Current Assets</u>			
Land		141,225.41	
Buildings		537,575.59	
Equipment		100,021.37	
Agricultural Plant Equipment		33,066.04	
1925-26 Improvements not yet classified		<u>52,389.10</u>	864,277.51
 <u>Trustees A/C</u>			
Endowment Funds Securities		268,701.85	
Endowment Funds Cash		<u>4,719.62</u>	273,421.47
			<u>1,328,581.44</u>
 <u>Deficit per debit balance of General Income A/C</u>			
Balance June 30, 1925		89,975.28	
Deficit 1925-26 A/C including adjustments for 1924-25 A/C		<u>142,106.06</u>	232,081.34
			 <u><u>\$1,560,662.78</u></u>

PROGRESS LINGUISTIC UNIVERSITY

CONSOLIDATED BALANCE SHEET AS AT JUNE 30, 1956

ASSETS

\$87,708.00	1,116.82	Accommodation A/C
	45,474.54	Cash in Bank
	19,211.81	Treasury A/C
108,774.48	8,487.18	Book Store Inventory
	1,339.00	Village Hospital
	18,488.74	General Stores Balances
	800.48	Tree Receivable
	8,338.78	Miscellaneous accounts
	88,000.00	Reserve College Bank
	5,368.27	Accounts Receivable
	47,948.44	Funds on Hand
120,887.48	8,487.18	Total Current Assets
904,377.27	88,388.10	1955-56 Improvements not yet classified
	28,088.04	Agricultural Plant Equipment
	100,051.37	Equipment
	827,878.28	Buildings
	141,288.41	Land
878,481.47	4,178.88	Equipment Funds Cash
	388,701.88	Equipment Funds Securities
1,228,801.48	145,108.06	1954-55 A/C
	388,081.24	Deficit 1955-56 A/C including adjustments for
	88,378.28	Balance June 30, 1955
	1,228,801.48	Deficit per debit balance of General Income A/C
\$1,800,683.78		

LIABILITIES AND EQUITY

AS AT JUNE 30, 1956

TRUSTEES LINGNAN UNIVERSITY

CONSOLIDATED BALANCE SHEET AS AT JUNE 30, 1926

LIABILITIES

<u>Trustees A/C</u>		
Loans Payable	\$200,000.00	
Receipts for a/c of Bursar's 1926-27 A/C	23,739.98	
Retiring Fund Appropriations	<u>27,013.57</u>	\$250,753.55
<u>College A/C</u>		
Students' Guarantee Fees	6,575.08	
Accounts Payable	295.71	
College Bank Deposits	16,511.46	
Workmen's Bonus	971.90	
College Bank Deposits (Local Silver)	34,179.67	
Miscellaneous Accounts	15,623.60	
Fees Payable	47.77	
Fees Undistributed (Local Silver)	1,003.37	
Miscellaneous Accounts	428.56	
1925-26 Accounts paid in 1926-27 Account	2,572.43	
Held for Agriculture (Local Silver)	3,984.27	
Special Funds 1925-26 A/C not distributed	11,258.42	
Boarding Balances carried forward	1,102.65	
Diplomas Balances carried forward	<u>230.91</u>	94,785.80
<u>Total Current Liabilities</u>		<u>345,539.35</u>
<u>Canton Capital Account</u>		
General Funds 1924-25 Account	295,172.99	
Special Funds 1924-25 Account	476,639.47	
Agricultural and Equipment 1924 Account	33,066.04	
Designated unexpended Building Fund 1924-25 A/C	7,009.91	
Expenditures for Improvements 1925-26 Account Capitalized	<u>52,389.10</u>	864,277.51
<u>Trustees Account</u>		
Endowment Funds Principal Account		350,845.92
For explanation see the Accompanying Reports		<u>\$1,560,662.78</u>

COLLEGE BALANCE SHEET AS AT JUNE 30, 1926

5

<u>ASSETS</u>			
Funds on Hand		\$47,942.44	
Accounts Receivable		5,565.27	
Reserve College Bank		25,000.00	
Miscellaneous Accounts		3,932.78	
Fees Receivable		500.45	
General Stores Balances		16,496.74	
Miscellaneous Accounts	(Local Silver)	69.65	
Village Hospital		1,230.00	
Book Store Inventory		<u>8,437.13</u>	
	<u>Total Current Assets</u>		\$109,174.46
Capital A/C Assets			
Land 1924-25 Account		141,225.41	
Building " "		537,575.59	
Equipment " "		100,021.37	
Agricultural Plant Equipment		33,066.04	
1925-26 A/C Improvements not classified		<u>52,389.10</u>	
			864,277.51
			<u>\$973,451.97</u>
<u>LIABILITIES</u>			
Students Guarantee Fees		\$6,575.08	
Accounts Payable		295.71	
College Bank Deposits		16,511.46	
Workmen's Bonus		971.90	
College Bank Deposits	(Local Silver)	34,179.67	
Miscellaneous Accounts		15,623.60	
Fees Payable		47.77	
Fees Undistributed	(Local Silver)	1,003.37	
Miscellaneous Accounts		428.56	
1925-26 A/Cs paid in 1926-27 A/C		2,572.43	
Held for Agriculture	(Local Silver)	3,984.27	
Special Funds 1925-26 A/C not distributed		11,258.42	
Boarding Balances carried forward		1,102.65	
Diplomas Balances carried forward		<u>230.91</u>	
	<u>Total Current Liabilities</u>		\$ 94,785.80
Capital A/C			
General Fund 1924-25 A/C		295,172.99	
Special Fund " " "		476,639.47	
Agricultural Fund Equipment 1924-25 A/C		33,066.04	
Building Fund 1924-25 A/C		7,009.91	
Expenditures for Improvements 1925-26 A/C		52,389.10	
Capitalized			864,277.51
Trustees at New York 1926-27 Control A/C			14,388.66
			<u>\$973,451.97</u>

TRUSTEES LINGMAN UNIVERSITY

TRUSTEES BALANCE SHEET AS AT JUNE 30, 1926

ASSETS

Cash in Bank		\$35,116.91
Advances for a/c of Bursar's 1926-27 A/C		45,474.20
Accommodation A/C		1,116.89
Bursar's Control A/C		<u>14,388.66</u>
		96,096.66
Endowment Fund Securities	\$268,701.85	
Endowment Fund Cash	<u>4,719.62</u>	273,421.47
		<u>369,518.13</u>
Deficit A/C		
Balance June 30, 1925	89,975.28	
Balance June 30, 1925-26 A/C	<u>142,106.06</u>	232,081.34
		<u><u>\$601,599.47</u></u>

LIABILITIES

Loans Payable		\$200,000.00
Receipts for a/c of Bursar's 1926-27 A/C		23,759.98
Retiring Fund Appropriations		<u>27,013.57</u>
		250,753.55
Endowment Funds Principal A/C		350,845.92
		 <u><u>\$601,599.47</u></u>

COLLEGE MAINTENANCE ACCOUNT 1925 - 1926 A/C

Income

Fees		
Service Department		\$19,840.33
College		15,844.49
Sub-collegiate		
Preparatory	\$3,892.00	
Wa Kiu	5,725.50	
Middle	18,820.16	
Primary	15,418.17	
Miscellaneous (Details not stated on A/C)		43,858.83
		<u>5,029.84</u>
	Total Fees	73,570.49
Laboratory Income		1,694.75
Library Income		27.55
Medical Income		1,055.43
Miscellaneous		5,127.10
Administration		12,299.07
	Total Income	93,774.39
Operating Deficit		68,972.80
		<u><u>\$162,747.19</u></u>

Expenditures

Service Department		\$25,017.15
College		38,802.92
Sub-collegiate		
Preparatory	\$8,241.07	
Wa Kiu	8,905.55	
Middle	19,040.36	
Primary	10,306.92	
Western School	984.63	
		47,478.53
Library		111,298.65
Medical		4,465.00
Miscellaneous		6,201.46
Administration		1,978.46
Cultivation		22,784.10
Repairs and Upkeep		3,668.19
Exchange A/C		10,387.67
		1,963.66
	Total Expenditures not	
including Improvements which are capitalized		\$162,747.19

INCOME AND EXPENDITURE ACCOUNT FOR TRUSTEES' LEDGER

8

FOR THE YEAR ENDING JUNE 30, 1926

Income

Income from Endowments	\$10,518.85	
Interest from Bank Deposits	<u>228.29</u>	\$10,547.12
Undesignated Gifts		<u>29,405.78</u>
		39,952.90
Deficit debited to General Income A/C		<u>17,361.97</u>
		<u>\$57,284.87</u>

Expenditures

New York Cultivation A/C		
Cables and Telegrams	\$39.37	
Medical a/c Staff	410.38	
Miscellaneous	61.50	
Office Supplies	31.39	
Postage	481.01	
Publicity	1,658.28	
Rent a/c Offices	1,350.29	
Salaries	4,183.68	
Telephone	88.01	
Travel	383.65	
Tuition	<u>177.00</u>	\$8,864.56
New York Administration A/C		
Auditing Fee	350.00	
Cables and Telegrams	866.82	
Medical a/c Staff	370.37	
Miscellaneous	1,023.09	
Office Supplies	1,670.60	
Postage	437.29	
Rent a/c Offices	1,350.29	
Salaries	6,117.95	
Telephone	194.28	
Travel	643.89	
Tuition	<u>177.00</u>	12,201.58
		<u>22,066.14</u>
President's Salary and Rent Allowance	7,308.00	
Child Allowance a/c Staff	790.00	
Insurance a/c Staff	2,615.97	
Retiring Fund	<u>5,650.00</u>	16,363.97
		<u>38,430.11</u>
Campaign Expense A/C		<u>18,854.76</u>
		<u>\$57,284.87</u>

TRUSTEES LINGNAN UNIVERSITY

GENERAL INCOME A/C AS AT JUNE 30, 1926

1925

July 1

Balance brought forward		\$89,975.28
Adjustment A/C 1924-25 A/C written off	\$692.11	
Adjustment Bursar's 1924-25 A/C written off	2,720.08	
		<u>3,412.19</u>
		93,387.47
University Maintenance A/C for 1925-26 Deficit	68,972.80	
American Board A/C for 1925-26 Deficit	<u>17,331.97</u>	86,304.77
Expenditures for Improvements 1925-26 A/C		52,389.10
		<u>\$232,081.54</u>

1926

July 1

Balance brought forward from 1925-26 A/C		\$232,081.54
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Audited and found correct

George J. Fee

WILLIAM WADDELL AND WOOD, INC. 165 Broadway, New York City
APRIL 15, 1927

MINUTES OF THE EXECUTIVE COMMITTEE OF THE
BOARD OF TRUSTEES OF LINGNAN UNIVERSITY

April 25, 1927

The Executive Committee of the Board of Trustees met on April 25, 1927, at the office of Mr. Henry Killam Murphy, 1 Pershing Square, New York City.

Present: Messrs. Osborn, Ames, Grant, Murphy, Edmunds, and Nagle.

The minutes of previous meetings were considered and approved.

STAFF

On motion it was agreed that the following actions with reference to staff as arranged for by the Director in association with Dean Wisner and President Henry ^{and} in consultation with Vice-Pres. Y.L. Lei, be hereby confirmed:

1. Retirement on the usual terms as on completion of present term of service:
Misses J.E. Budd, W.F. Cocke, G. Tolle, H.T. Gilroy
Messrs. F.A. Crampton, C.S. Nichols, H.H. Pommerenke, B.F. Wong
2. a) Furlough for Dr. W.W. Cadbury, including authorization to appoint a substitute University Physician, referred with power to W.W. Comfort and C.K. Edmunds
b) Continued furlough for G.W. Groff to complete special work in horticulture or botanical research, to be supported by Penn. State College Mission to China. Details referred with power to R.L. Watts and C.K. Edmunds.
c) Furlough postponement of F.A. McClure in accordance with Director's letter of Feb. 10, 1927.
3. Term of Service Extended on usual terms:
F. W. Tseng 1 year
Earl Swisher 1 "
C. O. Wheeler 2 "
4. Reappointment of H.S. Frank as Associate Professor of Chemistry and Physics for five years on the usual married basis.

On motion it was decided that pending a substantial improvement in the financial condition of the American Foundation no further appointments shall be made.

NEW YORK OFFICE

On motion it was decided that the personnel and other items of expense in the New York Office shall be reduced as much as may be feasible in the judgment of a special committee composed of Messrs. Mills, Grant and Edmunds.

PRESENT FINANCIAL CONDITION

It was noted that the total of cash requirements up to June 30, 1927, leaving no cash on hand as of July 1, 1927, is \$403,033.80. It was pointed out that at least part of the \$30,000 cabled to Canton as an emergency fund on March 28, 1927, might apply on the current year's expenditures, thereby reducing this total somewhat.

Minutes of Executive Committee Meeting, April 25, 1927 2.

SUMMARY OF BUDGET 1927-28

On motion, the following summary of Budget for 1927-28 was adopted:

Expenses

Field Staff	\$72,285
Staff retiring and on furlough	18,405
New York Office	35,862
Contingencies	5,000
	<u>\$131,552</u>

Gen'l income and

<u>Designated Gifts</u>	<u>94,281</u>
-------------------------	---------------

Additional amount

required approximately \$ 37,000 Gifts a/c Gen'l Cur. Expenses
(1925-26 received \$29,000)

Plant Items

Science Building (to complete	U. S. Gold	\$13,500
Science Equipment	(10,000	plus China
	(	Medical Board
	(	\$10,000
Laboratory Furniture and Fixtures		20,000
Water System		25,000
Electric Wiring of Houses		12,500

Approved if when and as funds are made available through
designated or excess of general gifts above current expenses

FIVE YEAR PROGRAM

The five-year program as tentatively approved by the Board of Directors February 22, 1927, and attached to these Minutes was presented by Dr. Edmunds. On motion it was voted that this program be referred to the annual meeting of the Trustees on Thursday, April 28, it being understood that this was only a tentative or suggested program for consideration.

NAME "AMERICAN FOUNDATION"

On motion it was recommended that the Board consider how to use the name "American Foundation" in connection with the corporate title of the Trustees.

On motion the meeting adjourned.

Secretary.

President.

PROPOSALS

That the Campaign committee consult with interested parties as to whether to present the accompanying suggested five-year program in substitution for the exhibit previously prepared by Dr. Henry or to request Mr. Rockefeller to cover our present indebtedness instead of participating in such a program at all.

SUGGESTED PROGRAM FOR LINGMAN UNIVERSITY 1927-32

<u>PHYSICAL PLANT</u>	<u>U.S. CURRENCY</u>
1. <u>Water Supply</u> (Additional pump and engine, larger mains and new filter)	\$25,000
2. <u>Electric Light</u> (Distributive lines inside buildings and over campus)	12,500
3. <u>Sewers</u>	12,500
4. <u>Telephone</u> (Additional cables, etc.)	1,000
5. <u>Grading</u>	12,500
6. <u>Land</u> (Pieces required to round out present holdings)	75,000
 <u>TOTAL A/C GENERAL PHYSICAL PLANT, U.S. CURRENCY</u>	 <u>\$ 138,500</u>
 <u>EDUCATIONAL BUILDINGS</u>	
1. <u>Science Hall</u> (Am. Foundation	115,000
" " <u>Equipment</u> "	35,000
2. <u>Agricultural Hall</u>	60,000)
" " <u>Equipment</u>	10,000)
3. <u>Veterinary Building</u>	25,000) 120,000
4. <u>Animal Husbandry Building</u>	25,000)
5. <u>Library</u> 1st Unit	100,000
6. <u>Men's Dormitories</u> 2 at \$50,000	100,000
7. <u>Staff Residences</u> 18 small at \$4,000 12 medium 8,000	168,000
8. <u>Women's Department</u>	
Dormitory	\$50,000
Household Arts Bldg. & Equipment	45,000
College Hall and Social Center	50,000
Residence for Teachers	12,500
Music Hall	5,000
Practice House	5,000
Senior House	10,000
9. <u>Faculty Social Center with Guest Rooms</u>	177,500
10. <u>Western School</u>	25,000
	55,000
 <u>TOTAL A/C EDUCATIONAL BUILDINGS U.S. CURRENCY</u>	 <u>\$895,500</u>

CURRENT MAINTENANCE

1. <u>Accumulated Indebtedness up to June 30, 1927</u>	\$403,034
(Directors' share \$30,000 U.S. Cur.)	
2. <u>Annual Operating Expenses July 1, 1927-June 30/32</u>	900,000
5 years at \$180,000	
(Directors' share \$50,000)	
Trustees' " 130,000)	
	<hr/>
	\$1,303,034

SUMMARY

General Physical Plant	138,500
Educational Buildings Agriculture	120,000
Educational Buildings Women's Department	177,500
Educational Buildings General	598,000
	<hr/>
	\$2,337,034
Contingencies including Campaign Expenses	63,500
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<u>TOTAL</u>	<u>\$ 2,400,534</u>

MINUTES OF THE ANNUAL MEETING OF THE
BOARD OF TRUSTEES OF LINGNAM UNIVERSITY

April 28, 1927

The annual meeting of the Trustees of Lingnan University was held on April 28, 1927, at four p.m. at the Madison Ave. Presbyterian Church, 73rd Street and Madison Avenue.

Present: Mr. Frederick Osborn, presiding, Dudley H. Mills, W. Henry Grant, George Stewart, Jr., R. L. Watts, W. W. Comfort, Henry Killam Murphy, C. O. Chan, and by invitation, Y. M. Lin, Miss K. C. Griggs, Miss M. Salmon, and J. S. Nagle.

Mr. Grant offered the opening prayer.

APPRECIATION TO THE COMMISSION

Mr. Osborn expressed very deep appreciation and thanks to the Commission for the most satisfactory arrangement which they had made with the Chinese on their recent trip to Canton.

ELECTION OF OFFICERS

The following officers for the ensuing year were elected:

President	Frederick Osborn
Vice-President	Dudley H. Mills
Secretary	W. Henry Grant
Treasurer	Allan W. Ames

ELECTION OF COMMITTEES

Executive

Dudley H. Mills, Chairman
Allan W. Ames
Miss Mary Parsons
Frederick Osborn, Ex Officio
Ward Cheney
W. Henry Grant
George Stewart, Jr.
Henry Killam Murphy

Annual meeting, April 28, 1927. 2.

Finance

Allan W. Ames, Chairman
F. Trubee Davison
Dudley H. Mills
Frederick Osborn, Ex Officio
Ward Cheney
W. Henry Grant
George Stewart, Jr.

Education

Charles K. Edmunds, Chairman
W. W. Comfort
W. Henry Grant
Ralph L. Matts
David Eugene Smith

Campaign

Allan W. Ames
Ward Cheney
F. Trubee Davison
Dudley H. Mills
Frederick Osborn, Ex Officio
George Stewart, Jr.

Building

Henry K. Murphy, Chairman
Miss Mary Parsons
David Eugene Smith

Committee for Women Students

Miss Mary Parsons, Chairman
Henry Killam Murphy
W. Henry Grant

REPORT OF THE EXECUTIVE COMMITTEE

The minutes of the Executive Committee meeting held on April 25, 1927 were presented by Mr. Osborn as the report of the Executive Committee. It was ordered that these minutes should be incorporated as a part of the record of this meeting, and therefore are attached herewith.

On motion the actions of the Executive Committee were approved, but it was decided to hold over for further consideration the recommendations of the Executive Committee.

Annual meeting, April 28, 1927. 3.

REPORT OF THE COMMITTEE ON WOMEN STUDENTS

Miss Griggs verbally outlined the work accomplished to date on behalf of women students, and Mr. Osborn expressed thanks to her for the work which she had done.

REPORT OF THE FINANCE COMMITTEE

In the absence of the Treasurer, Mr. Mills presented the report of the Finance Committee referring to the following points:

- (a) The estimated cash balance on May 1, 1927 was \$8,364.43.
- (b) The audit of the 1925-6 accounts had been completed.
- (c) A request was expressed that the individual trustees do as much as possible to secure contributions up to July 1 in order to help with the problem of finance for the rest of this fiscal year.
- (d) The great hope for the future, Mr. Mills indicated, was that the Trustees proposed to work on a balanced budget. On motion it was ordered that the full financial report for 1925-6 be incorporated in this record. The same is attached herewith.

THE WAYS AND MEANS OF MEETING THE PRESENT FINANCIAL OBLIGATIONS

While no definite action was taken with regard to the ways and means of meeting the present financial obligations, it was generally agreed to be expedient to follow up in the strongest way possible the appeal which had already been made to the Commonwealth Fund for \$250,000, and the appeal to the Hall Estate for a cash contribution of \$573,000. It was also agreed that should either or both of these appeals fail to produce results, in case of necessity an effort should be made through a series of conferences with those who would finally advise with Mr. Rockefeller to come to some arrangement or understanding with Mr. Rockefeller whereby he would be released from his pledge but would make a cash contribution sufficient to liquidate the indebtedness on June 30, 1927.

Annual meeting, Apr. 28, 1927.

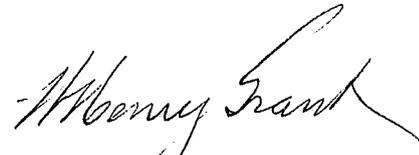
There was no report from the Building Committee, and likewise none from the Committee on Education, in view of the policy adopted not to make further appointments until there was a substantial improvement in the financial condition of the American Foundation.

REPORT OF THE MEMBERS OF THE COMMISSION

Dr. Watts gave a most illuminating report regarding the agricultural work at the College, and stated that his impressions of the Chinese and the whole situation at the College were most favorable. Dr. Comfort followed also with expressions of appreciation of the excellent work being done by the College. Dr. Edmunds, who was absent from the meeting because of an unavoidable delay en route from Baltimore to New York, later at a dinner given by Dr. Stewart to the Trustees and New York alumni of the University told of his interviews with Mr. Eugene Chen and other notable Chinese leaders.

The meeting of the Trustees closed with a vote of thanks to Dr. Stewart for his invitation to the Trustees to meet at his Church, and for the dinner which he gave to them and the alumni.

President.


Secretary.

TRUSTEES LINGNAN UNIVERSITY

Canton Christian College of Arts and Sciences

The Lingnan College of Agriculture

TRUSTEES

C. O. CHAN
WARD CHENEY
WM. WISTAR COMFORT
F. TRUBBE DAVISON
TSIN SHUE FAN
F. H. HAWKINS
HENRY KILLAM MURPHY
CHARLES H. PARKHURST
MISS MARY PARSONS
DAVID EUGENE SMITH
GEORGE STEWART, JR.
MA YING PIU
RALPH L. WATTS

MISS K. C. GRIGGS
*Executive Secretary for
Women Students*

TRUSTEES

JACK OSBORN
President

RODLEY H. MILLS
Vice President

W. HENRY GRANT
Secretary

ALLAN W. AMES
Treasurer

CHARLES K. EDMUNDS
American Director

J. STEWART NAGLE
Executive Secretary

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JAMES M. HENRY, *President*
CHUNG WING KWONG, *Associate President*

CANTON, CHINA

Trustees Office
150 FIFTH AVENUE
NEW YORK CITY

August 9, 1927

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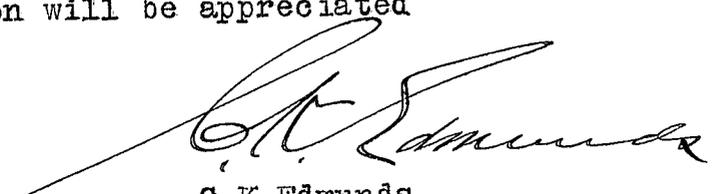
To the
Members of the Finance Committee

Gentlemen:-

It is necessary immediately to forward to Canton detailed instructions for the conduct of business on our new basis and in that connection Mr. Ames as Treasurer, Miss Salmon, as Assistant Treasurer, Mr. Wood, as the Auditor and myself have in conference prepared such instructions. These include the closing of all present banking accounts of our Bursar and the opening at Canton of two new accounts, one for the payment of salaries and the other especially for emergencies; it is necessary to have a formal resolution of your committee authorizing the same.

Will you therefore please sign the enclosed sheets and return to me at your first convenience. It is understood that these resolutions will be reported to the next meeting of the Board for confirmation, but that in the meantime if needed the Secretary of the Board will certify to the foregoing as resolutions duly adopted by the Finance Committee if so be that all members of the committee attach their signatures as requested herein.

Your cooperation will be appreciated


C.K. Edmunds
American Director

Dear Charles,

This looks a good arrangement to me,
I'm delighted with it.
Good idea. G.S.

True O

Yellow copy is in folder "Finance Committee"

Resolutions of the Finance Committee
August 9, 1927

RESOLVED that the Bursar's Account, or accounts, in the National City Bank of New York at Canton, shall be closed out as at the close of business on October 31, 1927 and that his power to make withdrawals therefrom be and hereby is revoked so as to become effective November 1, 1927.

RESOLVED further that the Treasurer is hereby authorized to open an account in the name of the TRUSTEES OF LINGNAN UNIVERSITY with the National City Bank of New York at Canton to be known as "American Foundation Staff Account," and that any one of the following officers is hereby authorized to draw upon that account; the Assistant Treasurer, the American Director, the Treasurer, the Secretary, the Vice President, the President.

RESOLVED that the Provost is hereby authorized to open an account in behalf of the Trustees of Lingnan University with the National City Bank of New York at Canton to be known as "The Provost's Account" and that James M. Henry, Provost, is hereby authorized to draw upon that account and is hereby empowered to appoint his personal deputy to make withdrawals in his stead in case of his own absence or disability.

Allan W. Ames, Treasurer

Frederick Osborn, President

F. Trubee Davison

Ward Cheney

Dudley H. Mills, Vice President

George Stewart, Jr.

W. Henry Grant, Secretary

C. K. Edmunds, American Director

Marjorie R. Salmon, Asst. Treas

TRUSTEES LINGNAN UNIVERSITY

Canton Christian College of Arts and Sciences

The Lingnan College of Agriculture

TRUSTEES

DERRICK OSBORN
President

LEY H. MILLS
Vice President

W. HENRY GRANT
Secretary

ALLAN W. AMES
Treasurer

CHARLES K. EDMUNDS
American Director

J. STEWART NAGLE
Executive Secretary

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JAMES M. HENRY, *President*
CHUNG WING KWONG, *Associate President*

CANTON, CHINA

Trustees Office
150 FIFTH AVENUE
NEW YORK CITY

September 27, 1927

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TRUSTEES

C. O. CHAN
WARD CHENBY
WM. WISTAR COMFORT
F. TRUBBE DAVISON
TSIN SHUE FAN
F. H. HAWKINS
HENRY KILLAM MURPHY
CHARLES H. PARKHURST
MISS MARY PARSONS
DAVID EUGENE SMITH
GEORGE STEWART, JR.
MA YING PIU
RALPH L. WATTS

MISS K. C. GRIGGS
*Executive Secretary for
Women Students*

Dr. C.K. Edmunds
American Director
150-5th Avenue, New York

Dear Dr. Edmunds:-

I hereby confirm your action in giving
three-year appointments to Mr. Waldo S. Sommerlatte and
Miss Mabel Lodge.

W. Henry Grant

David Eugene Smith

W. W. Comfort

R. L. Watts



Memo for Finance Committee Nov.1,1927

Report *by the Director*

- Besides the expenses of normal operations in full we have cared for some exceptional expenses not included in the budget such as

Extra expenses in connection with the april strike	\$3,000
Homeward travel \$3,000 and retiring fund for members of the American Staff 1,700 - - - - -	4,700
Science Building	5,500
Outward travel of two new appointees	1,100
	<u>\$14,300</u>

- The \$10,000 borrowed from Mr. A.C.James August 3rd was repaid August 24th.
- Resolutions of Aug.19 have been carried out. Beginning with November all book-keeping for Trustees will be done in New York and our business at Canton conducted on a cash basis.
- In order to get a satisfactory financial statement on which to close the business prior to the new administration which began Aug.1, the former Bursar, Mr. K.M.Ogden, has been asked to come to New York with all records, and to be here about mid-December so as to permit a statement being made as of Dec.31,1927 for a report to Mr. Rockefeller.
- On the understanding that the budget figure of expense for 1927-28 as previously approved by the Board would not thereby be exceeded, in view of the numerous withdrawals from the staff (in particular the English department losing all its members) the following appointments have been made:

<u>For 1927-28 only</u>	(Kendrick Marshall, English
Engaged at Canton	(Peter Ma, Physics
	(C.H.Ma, Economics
	(L.F.Fung, English

Miss Natalie Snyder, part-time, English

<u>For three years</u>	Miss Mabel Lodge, Prof. of English
	Waldo Sommerlatte, Instr. English

These latter three are now en route

- To bring the Science Building to the level of the attic floor slab so as to make the building usable and meet the pledges given to the C.M.B. we remitted \$5,500 on Aug.23 from general funds.

To complete the shell will require	\$12,000
To install necessary furniture and fixtures	7,000
To complete equipment in departmental apparatus	10,000

(C.M.B. has given \$10,000)

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Into the shell of the building has gone \$42,000 from the C.M.B. and \$8,000 of the \$15,000 of Mrs. Straight's (now Mrs. Elmhirst) gift. The balance of the appropriation voted \$90,000 needs to be made available from general funds as was the rest of Mrs. S's money.

7. (a) Our obligation to the depositors in the College Bank has been assumed by the Directors as an offset to their obligation to us on account of advances made on account of Agric. Dept. 1926-27, each being roughly \$20,000 U.S. Currency.

(b) We have outstanding obligations at Canton of \$8,000 U.S. Cur.

Re guarantee fees	5,750
Rental refunds	2,250

For these cash is required which will be gradually repaid thru sale of the stock now on hand in the college stores.

Memo for Finance Committee November 1, 1927

Questions

- 1. Hall Estate Shall we ask the Hall Trustees whether or not we may make public or even private reference in connection with our present solicitation?
- 2. A. C. James Shall we ask him for the re-loan of \$10,000, originally borrowed Aug. 4 for 3 months and repaid Aug. 24-- say for November and December?
- 3. Statement of Objective (a) Shall we include in our proposed literature a reference to a 5 year program and Mr. Rockefeller's pledge or shall we confine our statement to the immediate needs of 1927-28?
(See separate sheet for Cash Requirements)

(b) What should be our future policy- limit our assumption of responsibility to what can be met from known income? Shall we stand ready to undertake to finance additional sections of the work as we may be requested by the Directors to do, or definitely now adopt a program of decreasing our appropriations still they do not exceed known income for the ensuing year?

- 4 (a) What limit shall be put on the "stake" to be risked in further cultivation work?
 - (b) To what extent shall we rely on solicitation by mail? By personal calls?
- (In either case some decision must be made as to expenses to be incurred)

Lists

5. Mail Solicitation. Our lists fall into three groups

Contributors since 1919	1400	
(Including only 1924-1927)	400)
General list as used hitherto	7600	
<u>New Names (as below)</u>		3250
Cathedral	1500	
Millionaires	750	
Pittsburgh	200	
Hampton-Tuskegee	800	

X

X

bal. 7

So the preparation of literature must recognize the difference between the three groups--

- A. Those previously induced to give
- B. " " solicited but not responding
- C. New prospects.

X The number to be printed of any given piece of literature would be 1500, 3500, 5000, 11,000 or 13,000 according to which group or combination of groups are to be covered.

The Literature

- On hand (A) 7 Long folders (samples attached)
 - 2 General
 - 1 Women
 - 1 Medical
 - 3 Agricultural

about 10,000 of each at cost of \$150 ea.
also 1 Miss Lingnan
2000 cost 180

These departmental folders practically not used at all as yet. Each (except Miss Lingnan) refers to 5 year program and 2 1/2 million objective

- (B) China's Future ^{Past} 5000, cost \$75
- (C) China's Future 5500 " 275 ✓

In Press-- Revision of Map Pamphlet, will cost 1500 - ¹⁶⁴ 3500 - ²⁴⁹ 5500 324, 13,000 - 575

- In preparation Ms only on hand (1) Staff Narratives
- (2) News Letter

Cost-----

1500	-	54
5500	-	91
13000	-	152

(3) Personally addressed letters on illustrated
letterhead, cost, 7¢ ea.

All foregoing costs are printing costs only, addressing and
postage to be added.

Circularization of the 7600 old names during the summer pro-
duced practically no result.

R. Edmunds

Minutes of Finance Committee, November 1, 1927

PRESENT: Messrs. Ames, Mills, Osborn, Grant, Edmunds

ABSENT: Excuses were received from Messrs. Davison, Stewart, Cheney

The ^{American Director's} attached reports and memoranda of questions were considered and it was noted that the outstanding features of our situation are:

Cash needed to cover guarantee fees & rental-refunds	\$8,000	
Cash for current operation	72,000	
Debt	155,000	
		<u>\$235,000</u>

Resources

Cash on hand to apply	4,000	
Assured income	12,000	
Hall Estate Expectation	30,000	<u>46,000</u>
Additional gifts required		\$189,000
Net " " " if debt is continued undiminished		<u>34,000</u>

Re questions proposed

1. It was agreed not to ask the Hall Trustees regarding a possible public reference to their proposed gift, but that Mr. Osborn should ask Mr. Davis (Perhaps over the telephone) what payments we could expect in view of the necessity of our planning our finances for the months just ahead.

2. It was agreed that if payment of the Hall money is to be delayed beyond November, Mr. Osborn should ask Mr. James for a relcan of \$10,000 for the balance of time contemplated originally.

3-a It was agreed that we could not well refer to Mr. Rockefeller's conditional pledge except as a possible concession on his part to settle pro-rata as of Dec. 31, 1927.

3-b It was agreed that until we have cleared off the debt of \$155,000 we could not assume responsibility for any new items beyond the current maintenance of staff now dependent on us.

4-5 An appropriation of \$1,000 was voted for campaign literature to be applied as Dr. Edmunds may deem wise, with the general idea that the following items might be included:

- (1) "China's Future Is Assured" (To be mailed with covering personal letter to same group as #1- Cost \$275 plus letter and mailing.)

(2) "Ling Naam"- to be issued with more pictures and including staff narratives of human interest- Intended chiefly to keep contributors and friends informed. 3 issues (1500 each) at \$75 plus mailing.

(3) Revised edition of Map Pamphlet intended chiefly for new friends, as a brief, comprehensive review of the institution. A supply of 5,000 to cost \$350- (3250 new names to be served forthwith, leaving 1750 for stock)

Our main reliance must be on personal solicitation and each member of the Committee present pledged all possible cooperation along this line.

To Copy in the Minute Book

Only copy

The Semi-Annual Meeting of the Trustees of Lingnan University, ^{was held}
at the Office of Henry K. Murphy, 1 Pershing Square, New York. ^{Nov 11, 1927}
Present, Henry K. Murphy and W. Henry Grant. ^{a quorum}
not being present the following minute was adopted

The Semi-annual meeting of the Trustees of Lingnan University, having been called for this place and date, and a quorum not being present, on motion of Mr. Murphy, seconded by Mr. Grant it was agreed to adjourn to meet at the call of the President or Secretary.

approved

Henry Kellam Murphy

W. Henry Grant
Secretary

Tentative

Minutes of Trustees of Lingnan University
December 1, 1927

The Board of Trustees of Lingnan University held its regular autumn meeting, adjourned from Friday, November 11, at the office of Henry K. Murphy, 1 Parkside Square, New York, on Thursday, December 1, 1927 at 3:30 p.m.

PRESENT: Mr. Frederick Osborn, presiding, Messrs. Mills, Grant, Cheney, Comfort, Edmunds, and on invitation Mr. K.M. Wong, Mr. Y.M. Lin and Miss K.C. Griggs.

The meeting was opened with prayer by Mr. Grant.

Written excuses for absence were presented from Miss Mary Parsons, David Eugene Smith, Charles H. Parkhurst and Ralph L. Watts.

The minutes of April 23th were read and approved.

There being no reports from officers presented, the reports of standing committees were read and received. Copies of the reports thus submitted are attached hereto.

Executive Committee. On motion it was agreed to approve the report of the Executive Committee and to make its actions the actions of the Board.

Education Committee. On motion the report of the Education Committee was approved and its actions made the actions of the Board.

The question of the appointment of Miss Ruth M. Kimney and of Mr. Paul A. Grieder for future service in the English Department was referred back to the Education Committee with power subject to the concurrence of the Finance Committee on funds becoming available for the purpose.

Buildings & Grounds Committee. On motion the report of the Buildings and Grounds Committee was received and it was voted that the Board recognizes its obligations with reference to the completion of the Science Laboratories and the wiring of the residences occupied by the staff maintained by this Board, and that as soon as funds are available therefor the work on these items should be resumed.

Women Students. Miss Griggs made an oral statement regarding the difficulties and general outlook in connection with the development of a special program for women students, dealing particularly with her own relation thereto.

Finance Committee. On motion the report of the Finance Committee was approved and its actions made the actions of the Board.

Campaign Committee. The report of the Campaign Committee was received. It was agreed that the Director should prepare a list of all recent donors and submit the same for the inspection of the members of the Board so that they might cooperate with the Director in soliciting further gifts or pledges before the end of December.

Emphasis was laid by the Chairman on the need for members of the Board to give the Director personal access to prospective donors of their acquaintance.

On motion the meeting adjourned at 5.20 p.m.



Frederick Osborn
President

W. Henry Grant
Secretary

Report of Executive Committee, Dec.1,1927

Your Executive Committee met jointly with the Finance Committee on Nov.29, at the office of Mr. Murphy, Pershing Square Bldg., New York.

PRESENT Messrs. Osborn, Mills, Grant, Ames, Murphy and Edmunds

- 1 The election of Rev. Edgar Dewstee, Chairman of the English Wesleyan Mission of Kwangtung, and of Mr. L. E. Davis, Manager of the National City Bank of New York in Canton, as members of the Board of Directors, nominated by that Board in their meeting of Sept.27 was confirmed.
- 2a On motion it was agreed to confirm the arrangement made with the Board of Directors whereby they assume the obligations of the Nantai Bank as part repayment of the advances made by the Bursar during 1926-27 on account of the College of Agriculture and let the balance of \$3,500 U.S. currency due the Bursar on this account be applied to the refunding of dormitory rentals and guarantee fees and in addition to this authorize the payment of \$4,000 U.S. currency as soon as cash becomes available therefor, so as to cover these latter obligations in full.
- 2b The Secretary was requested to write to the Board of Directors expressing our appreciation of their cooperation in these foregoing matters and our desire to do all we can under the limitations which the present situation in China and in America imposes on us.
- 3 The release of Dr. J.S. Nagle from service as of September 1/27 in accordance with the arrangement made with him by Dr. Edmunds was confirmed.
- 4 The release of Miss K.C. Griggs from service as of Feb.1/28 in accordance with the Director's letter to her dated July 28/27 was confirmed.
- 5 The action of the Treasurer and Director in having K.M. Ogden, Bursar, come to New York with all his records so as to secure a satisfactory financial statement as of Nov.1/27 was approved.
The question of Mr. Ogden's relationship to the institution beyond June 30/28 was referred to a committee composed of Mr. Ames, Mr. Grant, Mr. Mills.
- 6 The appointment of Dr. James T. Cheng, surgeon, as Associate University Physician was authorized at a salary of \$150 Hkg. currency a month beginning Jan.1,1928, and travel allowance for himself and wife from Detroit to Canton to be advanced by him and refunded by monthly pro rata payments on the basis of full allowance for 36 months of service. The total cost of maintenance of Dr. Cheng to be defrayed from the local receipts of the Medical Department.
- 7 It was voted to authorize the payment of an educational allowance of from \$400 to \$500 U.S. currency for 1927-28 on account of Catharine and Mary Laird, Lincoln Brownell and Mary Louise Henry so as to enable them to attend an approved high school.

This is in fulfillment of our undertaking to provide educational facilities for American staff children, and in lieu of maintaining high school grades for them under our own auspices, and also is in substitution for the previous special allowance of \$100 per annum for each child of high school age.

8 The increase of the minimum salary paid to seven members of the American staff from \$105 to \$125 H.K. cur. a month as of Dec.1/27 was authorized.

9 The Treasurer reported a gift of \$1,000 from Mrs. Frederick Osborn and a promise of \$3,500 from Mr. and Mrs. William Church Osborn.

The other members of the Committee present expressed their appreciation of the President's personal service in securing these gifts and the Secretary was requested to write to these donors expressing our deep appreciation of their timely and generous aid.

Report of Education Committee Dec.1,1927

In addition to those completing their terms of service as reported to the Board on April 28, we have to report the withdrawal at or near the close of the last academic year of Dr. Jonna G. Griggs, C.O. Wheeler and Ernest Stehli

In view of the lack of qualified instructors in English, on Sept. 22 Mr. Waldo Sommerlatte (Heidelberg College, Ohio 1927) and Miss Mabel Lodge (Univ. Chicago 1908; Columbia Univ. 1914) were appointed for 7 years on the usual terms as Instructor and Professor of English respectively, and the local employment for 1927-28 only of Mr. Kendrick N. Marshall as Instructor in English, was authorized. Miss Natalie Snyder, visiting Dr. and Mrs. Henry, has also been engaged as part-time instructor in English.

The following appointments have also been made at Canton subject to support being provided at Trustees' expense but without increasing the budget as approved on April 28, 1927.

Peter Ma (B.S. Univ. Manitoba '22, M.A. '23, M.S. '24) Instructor in Physics

Joseph Y. Sieux (B.A. Univ. Minn. '21; J.D. Univ. Chicago)
Instructor in Business Administration

In addition to these the services of Mr. and Mrs. W.G. Sewell of West China Union University have been secured for the current semester (and possibly for the second semester also) without cost except for housing and travel in China. Both are graduates of the Univ. of Leeds, Eng. Mr. Sewell is teaching Chemistry and Mrs. Sewell Biology.

William R. Morse, M.D., of the Baptist Mission at Chengtu, is serving as Acting University Physician during Dr. Cadbury's furlough. Dr. Morse is maintained on the local receipts of the medical department.

The roster of staff maintained or sponsored by this Board is attached hereto. This includes 30 on the field and 8 on furlough.

The teaching staff supported by the Board of Directors numbers about 27.

The attached exhibit shows the new staff assigned to the College of Arts and Sciences 1927-28, whether supported by the Directors or by the Trustees.

Provost Henry is urging the importance of adequate instruction in English in the Middle School, and your Committee is minded to arrange for this in the future, even if at the expense of other departments.

Pending improvement in our finances and money becoming available therefor, Miss Ruth M. Kimmey of Saugerties, N.Y., is being kept on line for appointment next year as instructor in English in the Middle School.

The Board of Directors has requested the reappointment of Mr. Paul A. Grieder for the Department of English in the College of Arts & Sciences, and subject to funds being made available therefor, your Committee would recommend Mr. Grieder's appointment as of July 1/28.

Staff on Field 1927-28

Administration

Dr. James M. Henry, Provost
Mr. F. C. Tong, Secretary
Miss Elizabeth Mann, Secretary
Miss M. Lehman, Secy. to Dean

Medical Department

Dr. W. H. Morse, substitute for
Dr. Cadbury
Miss Chung, M.D.
4 nurses
other assistants

Instructors

Dr. O. F. Wisner, Dean

Mr. H. C. Brownell
Mr. Leland Chapin
Prof. Wm. E. Hoffmann
Dr. A. R. Knipp
Mr. C. N. Laird
Prof. W. E. MacDonald
Miss M. V. Woodman
Mr. C. E. Rankin
Mr. R. D. McDermott
Mr. H. B. Refo
Mr. Earl Swisher
Mr. Robert E. Wall
Miss Mabel Lodge
Mr. Waldo Sommerlatte

History -
English -
Biology -
Physics -
Chemistry -
Mathematics -
French, German, English -
Education -
English -
Chemistry & Genl Science -
History -
Biology -
English -
English -

Western School

Miss Helen Williamson

New Temporary Appointees

Mr. and Mrs. W. G. Sewell of Leeds, Eng., Chemistry and Biology
Mr. Kendrick N. Marshall English -
Miss Natalie Snyder English -
Peter Ma Physics
L. F. Fung English -
J. Y. Sieux Business Administration -
C. H. Ma " "

Staff on Furlough 1927-28

Rev. and Mrs. Ronald D. Rees, Wesleyan Meth. Missy. Society
Mr. and Mrs. G. W. Groff
Dr. and Mrs. W. W. Cadbury, University Physician
Mr. and Mrs. McClure
Dr. and Mrs. S. P. Spencer (Presby. Mission)
Mr. and Mrs. Henry Sorg Frank
Mr. and Mrs. K. M. Oggen

On Indefinite Furlough

Rev. and Mrs. Alexander Baxter, maintained by London Missy. Society- no substitute yet appointed.

P27.109
Canton, China, Oct. 1, 1927

New Staff College of Arts and Sciences

- C.K. Chau, B.A., Instructor in Bus. Adminis. and Head of Service Dept.
B.A., CCC 1914, Michigan, 1921; Special Certificate in
Engineering.
- M.C. Chan, Instructor in Sociology, B.A., CCC 1922; M.A. Columbia 1924
- C.Y. Mai, Assistant in Physics, M.S. Univ. Chicago 1923
- Milton C. Lee, A.B., Instructor in Political Science, A.B. Columbia 1926
- C.H. Ma, B.A., Instructor in Business Administration, B.A., CCC 1926
- Peter Ma, M.S., Assistant in Physics, B.S. Univ. Manitoba 1922; M.A., 1923,
M.S. 1924
- K.N. Marshall, A.B., Instructor in English, A.B. Harvard Univ. 1921
- W.G. Sewell, M.Sc. A.I.C., Instructor in Chemistry. M.Sc. Leeds, Eng. '22.
Mrs. W.G. Sewell, B.Sc., Instructor in Biology. B.Sc. (Botany and
Education) Leeds, England, 1919.
- T.S. Su, J.D., Instructor in Business Administration and Assist. Registrar
Ph.D. Univ. Chicago 1923; J.D. '27.
- Joseph Y. Sieux, J.D., Instructor in Bus. Adminis. B.A. Univ. Minn.
1921, J.D., Univ. Chicago.
- N.Z. Zia, Instructor in Philosophy and Religion. Studied Philosophy in
Univ. Chicago & Harvard Univ. 1925-27
- H.Y. Io, Instructor in Physics
- Leland T. Chapin, B.A., Assist. in English, B.A. Willamette Univ. '25.
Instructor in English in Middle School since 1925, now
also serving the College of Arts and Sciences.
- Miss Natalie Snyder, part-time English, College of Arts and Sciences
- Miss Mabel Lodge, Prof. of English, Coll. Arts and Sciences.

Report of Building and Grounds Committee Dec. 1, 1927

1. The Lois Gates Bradley Memorial House for unmarried women was completed early in 1927 and is now occupied by Misses. Mann, Williamson and Lehman.
2. The only building now under construction is the Science Hall which has been or will shortly be completed up to the level of the attic floor at which point construction is being halted for lack of funds. To finish the building by construction of the attic walls and roof will require \$14,000, while the installation of the necessary fixtures and furniture will require \$7,000 additional.
3. The water supply needs improvement and enlargement. Temporary relief may be had at a cost of \$5,000, while to revamp the system would cost \$50,000.
4. City electric current for lighting is now available on the campus and is being used in Grant Hall, Swasey Hall and the dormitories. Some of the staff residences are already wired but most of them are not and some that are need a modification of their wiring. It is estimated that to prepare the staff residences for electric lighting would require \$2,000.
5. All of the foregoing three items are of great importance from the viewpoint of the American staff, and the Directors are asking the Board of Trustees to assume financial responsibility for them.
6. The location and layout of the group of buildings especially designed for the use of women has yet to be determined, but thus far the data supplied from the field are insufficient as a program on which to base design.
7. Preliminary plans for the Agricultural Hall were prepared a few years ago, but no funds being available nothing further has been done.

Report of the Finance Committee 12/1/27

On August 9th your Committee adopted the following resolutions:

RESOLVED that the Bursar's Account, or accounts, in the National City Bank of New York at Canton, shall be closed out as at the close of business on Oct. 31, 1927, and that his power to make withdrawals therefrom be and hereby is revoked so as to become effective Nov. 1, 1927.

RESOLVED further that the Treasurer is hereby authorized to open an account in the name of the TRUSTEES OF LINGNAN UNIVERSITY with the National City Bank of New York at Canton to be known as "American Foundation Staff Account," and that any one of the following officers is hereby authorized to draw upon that account; the Assistant Treasurer, the American Director, the Treasurer, the Secretary, the Vice President, the President.

RESOLVED that the Provost is hereby authorized to open an account in behalf of the Trustees of Lingnan University with the National City Bank of New York at Canton to be known as "The Provost's Account" and that James M. Henry, Provost, is hereby authorized to draw upon that account and is hereby empowered to appoint his personal deputy to make withdrawals in his stead in case of his own absence or disability.

On Nov. 1st your Committee reviewed the attached report from the Director and also noted that the outstanding features of our situation were:

Cash needed to cover guarantee fees and rental-refunds	\$8,000	
Cash for current operation	72,000	
Debt	155,000	
		<u>\$235,000</u>

<u>Resources</u>		
Cash on hand to apply	\$4,000	
Assured income	12,000	
Hall Estate Expectation	30,000	46,000
		<u>\$189,000</u>

Additional gifts required

\$189,000

Net " " " if
debt is continued undiminished

\$4,000

Re questions proposed

1. It was agreed not to ask the Hall Trustees regarding a possible public reference to their proposed gift, but that Mr. Osborn should ask Mr. Davis (perhaps over the telephone) what payments we could expect in view of the necessity of our planning our finances for the months just ahead.

2. It was agreed that if payment of the Hall Money is to be delayed beyond November, Mr. Osborn should ask Mr. James for a re-loan of \$10,000 for the balance of time contemplated originally.

3-a It was agreed that we could not well refer to Mr. Rockefeller's conditional pledge except as a possible concession on his part to settle pro-rata as of Dec. 31, 1927.

3-b It was agreed that until we have cleared off the debt of \$155,000 we could not assume responsibility for any new items beyond the current maintenance of staff now dependent on us.

4-5 An appropriation of \$1,000 was voted for campaign literature to be applied as Dr. Edmunds may deem wise, with the general idea that the following items might be included:

(1) "China's Future Is Assured" (To be mailed with covering personal letter to same group as #1- Cost \$275 plus letter and mailing.)

(2) "Lingnan"- to be issued with more pictures and including staff narratives of human interest- Intended chiefly to keep contributors and friends informed. 3 issues (1500/ each) at \$75 plus mailing.

(3) Revised edition of Map Pamphlet intended chiefly for new friends, as a brief, comprehensive review of the institution. A supply of 5,000 to cost \$350- (\$250 new names to be served forthwith, leaving 1750 for stock)

Our main reliance must be on personal solicitation and each member of the Committee present pledged all possible cooperation along this line.

On Nov. 29th your Committee met jointly with the Executive Committee and concurred in the actions already noted in connection with the report of that Committee.

Memo for Finance Committee Nov. 1, 1927
Report by the Director

1. Besides the expenses of normal operations in full we have cared for some exceptional expenses not included in the budget such as extra expenses in connection with the April strike \$3,000
 Homeward travel \$3,000 & retiring fund for members of
 The American Staff 1,700 4,700
 Science Building 5,500
 Outward travel of two new appointees 1,100
 \$14,300

2. The \$10,000 borrowed from Mr. A.C. James August 2nd. was repaid August 24th.

3. Resolutions of August 9 have been carried out. Beginning with November all book-keeping for Trustees will be done in New York and our business at Canton conducted on a cash basis.

4. In order to get a satisfactory financial statement on which to close the business prior to the new administration which began Aug. 1, the former Bursar, Mr. K.D. Ogden, has been asked to come to New York with all records, and to be here about mid-December so as to permit a statement being made as of Dec. 31, 1927 for a report to Mr. Rockefeller.

5. On the understanding that the budget figure of expense for 1927-28 as previously approved by the Board would not thereby be exceeded, in view of the numerous withdrawals from the staff, (In particular the English Department losing all its members) the following appointments have been made:

<u>For 1927-28 only</u>	(Kendrick W. Marshall, English
<u>Engaged at Canton</u>	(Peter Ma Physics
	(C.H. Ma Economics
	(L.F. Fung English
Miss Natalie Snyder	part-time, English
<u>For three years</u>	Miss Mabel Lodge, Prof. English
	Waldo Sommerlatte, Instr. English

These latter three are now en route.

6. To bring the Science Building to the level of the attic floor slab so as to make the building usable and meet the pledges given to the C.M.B. we remitted \$5,500 on Aug. 20 from general funds.

To complete the shell will require	\$12,000
To install necessary furniture & fixtures	7,000
To complete equipment in departmental appar.	10,000

(C.M.B. has given \$10,000)

Into the shell of the building has gone \$42,000 from the C.M.B. and \$3,000 of the \$50,000 of Mrs. Straight's (now Mrs. Elshiraf) gift. The balance of the appropriation voted \$90,000 needs to be made available from general funds as was the rest of Mrs. S's money.

7. (a) Our obligation to the depositors in the College Bank has been assumed by the Directors as an offset to their obligation to us on account of advances made on account of Agricultural Department 1926-27, each being roughly \$20,000 U.S. currency.

(b) We have outstanding obligations at Canton of \$8,000 U.S. currency

Re guarantee fees	\$5,750
Rental refunds	2,250

For these cash is required which will be gradually repaid thru sale of the stock now on hand in the college stores.

Report of the Campaign Committee Dec.1,1927

Mr. Rockefeller's Pledge

Since the last meeting of the board Mr. John D. Rockefeller, Jr., has cancelled the note held for \$100,000 previously advanced and has refunded the \$8,000 paid him as interest on the loan. His representatives have indicated that any further help will have to be appealed for on the basis of our situation on Dec.31,1927 when Mr. Rockefeller's original pledge will lapse unless the expressed condition is met.

We are minded on that date to report to him the progress we have made and to seek from him a proportional payment in the ratio of \$1 for \$3 raised otherwise.

The Hall Fund

The Trustees of the Hall Fund gave us \$30,000 in August designated as for the general purposes of the University but without any other comment or indication of their further intention.

They had previously advised us to submit a brief to the Surrogate at Lockport, N.Y., showing just how we qualified as a possible beneficiary under the terms of Mr. Hall's will. This we did.

The Court's action left to the discretion of the Trustees of the Fund the choice of particular institutions to be benefited. We have some intimations that they intend to give us the principal corresponding to the gifts which they have previously made out of income; but we have no binding pledge to that effect.

The Status of the Campaign Fund to date is as follows:

<u>Cash received in U.S.A.</u>	443,884	
<u>Cash received in China</u>	184,090	627,974
 <u>Outstanding Pledges in U.S.A.</u>		
Various	39,281	
Hall Fund- up to 1930	210,000	
Williams College- 1927-28 only	800	
Penn State " " "	2,500	
Teachers College " " "	900	
Cadbury " " "	3,500	256,981

Quasi Pledges in U.S.A.

Williams College 800 x \$	4	2,400	
Penn State 2500 x \$	4	7,500	
Teachers College 900 x \$	4	2,700	
Cadbury Fund 3500 x \$	4	10,500	
			30,800
			23,100

Outstanding Pledges in China

China Foundation, 1927-28	11,250	
Kwangtung Prov. for Silk Work, up to 1930 incl.	52,500	
Kwangtung Prov. for Genl. Work	250,000	188420
<i>Cantbn. City for " " " @ 5000</i>	20,000	
		\$1,210,688

32
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 6
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 44
 12
 20 16 @ 13333 5,555
 28 @ 8333 3,555

555
 16
 33330
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 55550

1001067
23100

977,967

130000
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28880
 99510
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 388420

28440
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