

203 3463

UBCHEA ARCHIVES
COLLEGE FILES
KG 11

Nanking
Corrs.
American Baptist Foreign
Mission Society 1929-1931

2
0
3
3
4
6
7

0436

AMERICAN BAPTIST FOREIGN MISSION SOCIETY

P. H. J. LERRIGO
HOME SECRETARY
GEORGE B. HUNTINGTON
TREASURER

276 FIFTH AVENUE
NEW YORK

CABLE ADDRESS: "TAVOYAM, NEW YORK"



JAMES H. FRANKLIN
FOREIGN SECRETARY
JOSEPH C. ROBBINS
FOREIGN SECRETARY

May 2, 1929.

*ack
5/6/29*

TRANSFER

Mr. B.A. Garside, M.A.,
Sec'y. of the Bd. of Founders
University of Nanking
150 Fifth Avenue
New York, N.Y.

Dear Mr. Garside:

This will acknowledge receipt of the minutes of the semi-annual meeting of the Board of Founders of the University of Nanking held at 150 Fifth Avenue on April 22, 1929. In view of your notation to advise you of any corrections, I have glanced through the minutes hastily and, while I have no corrections to offer, I do have two questions which I would like to raise. On page 5, item F-415, the latter part of the vote authorizes charging the special appropriation toward the budget of the Committee for Christian Colleges in China against the income from the Hall Estate. It seems to me it would have been the more natural thing to charge it against the regular budget of the Board of Founders rather than against that special income, though if the action was taken in that form I have no further question. I did not remember that that provision was included.

On pages 6 and 7 there are two references to the securing of action by the Board through a correspondence vote. In the latter reference a distinct provision is included in the By-Laws providing for such a method of voting. Inasmuch as the Board is an incorporated body, I have a little question whether this method of voting would be regarded as legal. I wonder whether legal advice has been secured on the matter. From a practical point of view I see no objection to the arrangement but I would feel easier in mind if some good attorney would give his opinion that the procedure outlined is a legal one for a duly incorporated organization.

Very sincerely yours,

George B. Huntington

GBH:EA

0437

2
0
3
3
5
8
7

EXHIBIT
MAY - 3 1929
OFFICE

0438

1000



TRANSFER

University of Nanking

May 6, 1929.

Dr. George B. Huntington,
276 Fifth Avenue,
New York, N. Y.

My dear Dr. Huntington:

Thank you for your letter of May 2nd commenting on two points in the minutes of the meeting of the Nanking Board of Founders on April 22nd.

Action F-415 instructing the Treasurer to charge any payments on behalf of the Committee for Christian Colleges in China against the income from the Hall Estate for the fiscal year beginning July 1, 1929 is drafted in accordance with the notes I took at the time this motion was passed and I believe correctly represents the wording used by the Board in acting on this matter. I quite agree with you, however, that it would have been more natural to charge such an item against the general income of the University rather than against a special item of income. However, I would not agree with your suggestion that it should be charged against the regular budget for, as you may have heard me state, I personally am very strongly opposed to making any charges for such items as support of the Committee for Christian Colleges in China, no matter how worthy these are, against the regular budget of the different universities. I would appreciate it if you would call the Founders' attention to this action at the next meeting and would propose a revision along the lines you suggest.

Your doubt of the validity of an action of the Board of Founders passed by circular vote is well founded. This question has on sundry occasions been referred to the ~~legal~~ advisers of the different universities and they have all agreed that this method of taking action is not, strictly speaking, valid. They have, however, recognized that such a procedure is sometimes necessary from a practical standpoint, unless the universities wish to delay action on important matters for weeks or sometimes months. We have met this technicality by having such actions approved at a later meeting of the Board affected when a legal quorum is in attendance. The amendment to the Nanking by-laws approving the practice of voting by mail when a legal quorum is not present at a meeting is the first instance in which such a practice has been definitely recognized in the Constitution or by-laws of any of our universities. It seems quite certain that the addition of such a provision in the by-laws does not make such a procedure any more valid so we will have to continue the practice we have always used of seeing that actions of meetings where a legal quorum is not present and

0439

Dr. George B. Huntington

-2-

5/6/29.

voting, are later approved by a meeting where such a quorum is in attendance.

You will remember that Mr. Carter, you and I were asked to reach some decision regarding the Sherwin scholarship. I tried to get in touch with you before the last Nanking meeting in the hope that the three of us could get together for a brief session either before or after the meeting. You were tied up with other affairs that day, however, and did not reach the meeting until after it had been called to order. I hope that within the next few weeks it will be possible for the three of us to get together on this long-standing matter.

Very cordially yours,

B A GARSIDE

BAG:A

0440

Nanking

TRANSFER

University of Nanking

May 9, 1929

Dr. J. H. Franklin
276 Fifth Avenue
New York City

My dear Dr. Franklin:

You will remember the discussion of the Nanking Board of Founders at the April 22nd meeting regarding the urgent need for additional English teachers at Nanking. You will recollect also that I was asked to bring the following action to the attention of all the cooperating boards.

"F-426 VOTED that the Secretary be instructed to bring to the attention of the Mission Boards cooperating in the University of Nanking the urgent need for additional Western appointees and, in particular, for additional teachers of English, and to request the Mission Boards to consider further the possibility of sending additional Western appointees to the University of Nanking in the near future."

I do not know whether the Baptist Board would find it possible to add to its present quota at the University an additional staff member who would teach English in the general University, but I knew that all the other cooperating boards as well as the staff of the University would heartily welcome such an action.

We would also be glad to have any suggestion you may offer as to a man or woman who might be available for appointment under direct support of the University or under support of some of the other cooperating boards.

Very sincerely yours,

Secretary.

B A GARSIDE

BAG/FH

0441

AMERICAN BAPTIST FOREIGN MISSION SOCIETY

P. H. J. LERRIGO
HOME SECRETARY
GEORGE B. HUNTINGTON
TREASURER

276 FIFTH AVENUE
NEW YORK

JAMES H. FRANKLIN
FOREIGN SECRETARY
JOSEPH C. ROBBINS
FOREIGN SECRETARY

CABLE ADDRESS: "TAVOYAM, NEW YORK"

May 15, 1929.



TRANSLATED

Mr. B.A. Garside, M.A.
150 Fifth Avenue
New York, N.Y.

Dear Mr. Garside:

Your letter of May 6th was duly received. I will be glad to talk with you some time when we have opportunity regarding the two items in the minutes of the meeting of the Nanking Board of Founders. As we are not a fully cooperating Board in the University, I would hesitate to call in question actions formerly taken by the Trustees, but it certainly seems a little strange to incorporate in the By-Laws provision for a procedure which is complacently without legal warrant.

I am sorry we did not get an opportunity to come to a conclusion regarding the Sherwin Scholarship. I would be glad to confer with you and Mr. Carter when it can conveniently be arranged.

Cordially yours,

Treasurer

GBH:EA

0442

2
0
3
3
4
6
3

UNIVERSITIES
MAY 16 1929
JOINT OFFICE

0443

AMERICAN BAPTIST FOREIGN MISSION SOCIETY

FOREIGN DEPARTMENT

JAMES H. FRANKLIN
FOREIGN SECRETARY
JOSEPH C. ROBBINS
FOREIGN SECRETARY
RANDOLPH L. HOWARD
ASSOCIATE SECRETARY

276 FIFTH AVENUE

NEW YORK

CABLE ADDRESS: "TAVOYAM, NEW YORK"

*made note to
report to
Board or E. C.*

May 15, 1929.

TRANSFER

Dear Mr. Garside:

With reference to your letter of May 9 conveying to us the vote of the Nanking Board of Founders as to the urgent need for additional English teachers at Nanking, I regret to report that our Officers' Council does not feel that it could urge our Board to increase its present commitments at Nanking.

Cordially yours,

R. S. Howard
Associate Secretary,

Mr. B. A. Garside,
China Union Universities,
150 Fifth Avenue,
New York City.

RLH LVD

0444

RECEIVED
UNIVERSITIES
MAY 16 1929
JOINT OFFICE

0445

2
0
3
3
4
6
3

University of Wanking



May 20, 1929.

Dr. George B. Huntington,
276 Fifth Ave., New York City.

Mr. Russell Carter,
166 Fifth Ave., New York City.

TRANSFER

My dear Dr. Huntington and Mr. Carter:

At Mr. Carter's suggestion I wrote Mr. Amerman several days ago asking his opinion of the American Water Works & Electric Company 6s, which it has been suggested we might purchase for our Wanking endowment investment account as funds were available. Mr. Amerman has commented as follows:

"In reply to your inquiry about American Water Works & Electric Company 6s, I may say that I consider them a desirable investment, and on any lowering of the call money rate they would undoubtedly appreciate in value. Although they are callable at any time, the call price is 110%. They are of course a debenture and not a mortgage, and the rating books in our files speak of them as "a fair, or business man's investment". The Company is doing very well and is constantly increasing its earnings, but in answer to your question as to their being of the same standard as other securities held by you, I should say that they are slightly under those that you are now buying."

The American Water Works & Electric Company 6s are listed in the Fitch rating as BBB, which is slightly lower than the bulk of our Wanking investments which according to the Fitch rating range from A to AAA.

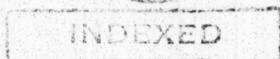
We will be glad to have your judgment as to the desirability of purchasing this security as funds are available. The other purchases authorized will about exhaust our present balance of cash awaiting investment, so no substantial funds will be available until the maturity of \$5,000 of our present holdings on July 1st.

Very sincerely yours,

B A GARSIDE

BAG:A

0446



University of Nanking

January 28, 1930

Dr. J. H. Franklin,
American Baptist Foreign Mission Society,
152 Madison Avenue,
New York, N.Y.

My dear Dr. Franklin:

You will no doubt recollect the arrangements made by the University of Nanking about ten years ago to secure additional funds for constructing further dormitory and class room facilities for the Nanking Language School. At that time the enrolment of the Language School greatly exceeded the Language School accommodations and many Language School students were housed throughout the city of Nanking. To meet this situation the University adopted a plan whereby the Mission Boards sending students to the Nanking Language School were charged an increased fee for rental, the surplus of this rental fee being set aside to provide a Language School Property Fund. Between 1920 and the time the Language School was closed in 1927 the surplus in the Language School Property Fund was sufficient to construct one additional dormitory and a class room and administration building, and to leave a small unexpended surplus. This unexpended surplus with accrued interest now amounts to Mex.\$18,455.66.

As you know, the Language School is now closed. The buildings are being cared for by the University of Nanking and are being temporarily used for dormitory purposes. If and when the Language School is reopened the property will be in good condition and will be at once available.

Even though the Language School is reopened with an enrolment equal to that of previous years, it is unlikely that further dormitory accommodations will be required for some years to come. It seems, therefore, that it is highly improbable that the present surplus of Mex.\$18,455.66 in the Language School Property Fund will at any time in the near future be required for new Language School Buildings. Just at this time the University of Nanking is in the most urgent need of additional residences. The Board of Directors of the University of Nanking is, therefore, requesting that Mex.\$15,000 of this Language School Property Fund be used for the construction of additional residences and that the balance of Mex.\$3,455.66 be placed in the bank at interest, the income to be used for maintenance of the Language School property.

0447

1-28-30

The Nanking Board of Founders, after making a careful study of the actions taken both on the field and in the West during the years 1920-1927, has voted to request all the principal Mission Boards which formerly sent students to the Nanking Language School to approve the use of Mex.\$15,000 of this balance in the Language School Property Fund for the construction of additional residences on the University of Nanking campus; with the understanding that if and when the Language School is reopened these residences will be made available for the Language School staff.

I believe that this request of the Board of Founders will not meet with any serious objection on the part of any of the Mission Boards which formerly sent students to the Nanking Language School and thereby shared in the creation of the Language School Property Fund. As you know, in addition to their use of the Language School property, the students and staff of the Language School made more or less use of the other portions of the University of Nanking campus, particularly during the years before 1920 when the buildings erected for the exclusive use of the Language School were quite inadequate to meet the needs of that school. The Founders are very anxious, however, to maintain the letter, as well as the spirit, of their understanding with the various Mission Boards which formerly sent students to the Language School.

I do not know whether you will consider it necessary to bring this request officially before the Baptist Board or whether you consider that your personal opinion, or a decision reached after informal conferences with other secretaries of your Society will be sufficient. Since we must receive replies from eight or ten Mission Boards before taking any action on this request of the Board of Directors, and since additional residences at Nanking are extremely urgent, we hope that each of the Mission Boards interested will find it possible to give us a prompt reply.

If there is any further information you need before reaching a decision on this request will you please let me know?

Very sincerely yours,

BAG-H

B A GARSIDE

Similar letters sent to
Dr. S. J. Corey, United Christian Missionary Society
Rev. Allen R. Bartholomew, Reformed Church in the U. S.
A. G. Daniells, Secy. Seventh Day Adventists
Rev. Egbert W. Smith, Presbyterian Church in the U. S.
Mr. Frank T. Cartwright, Methodist Episcopal Board
Dr. George T. Scott, Presbyterian Church in the U. S. A.
Dr. J. H. Franklin, American Baptist Foreign Mission Society
Dr. John W. Wood, Protestant Episcopal Church

0448

AMERICAN BAPTIST FOREIGN MISSION SOCIETY

FOREIGN DEPARTMENT

JAMES H. FRANKLIN
FOREIGN SECRETARY

JOSEPH C. ROBBINS
FOREIGN SECRETARY

RANDOLPH L. HOWARD
ASSOCIATE SECRETARY

152 Madison Avenue

~~226 FIFTH AVENUE~~

NEW YORK

CABLE ADDRESS: "TAVOYAM, NEW YORK"

Nanking

January 31, 1930.

Dear Mr. Garside:

We have your letter of January 28 with reference to the proposal to use \$15,000 Mex. of the unexpended surplus of the Nanking Language School building fund for the purpose of erecting additional residences at Nanking.

In bringing this matter to the attention of our Officers' Council here there was question raised as to the extent of the present equipment for the Language School. I wonder if it would be too much trouble to let me know just how many students the present equipment would be able to accommodate. We here judge that any future demands upon the Language School are likely to be less than the maximum demands of the past.

I believe with this additional information our Board would be prepared to approve of this use of the funds in hand.

Sincerely yours,

R. L. Howard
Associate Secretary.

Mr. B.A. Garside,
150 Fifth Avenue,
New York City.

*2 dormitories
1 classroom & admin.
1925-26 had 73 students*

RLH LVD

0449

RECEIVED
UNIVERSITIES
FEB 1 - 1930
JOINT OFFICE

0450

2
0
3
3
4
6
7

Nanking

University of Nanking

February 5, 1930

Dr. R. L. Howard,
American Baptist Foreign Mission Society
New York, N.Y.

My dear Dr. Howard:

We have your letter of January 31 concerning the Nanking Language School Building funds.

I have spent some time going over our Nanking records and bulletins in an effort to obtain full information as to the extent of the present equipment for the Language School. I find that while we have most of the general facts, certain details are lacking. At the present time the Language School has one class room and administration building, two dormitories, and a number of residences. I have been unable to find the exact number of residences or the exact number of students who can be accommodated by the dormitories. I find that the Language School enrolment during 1925-26 was 73, which I believe is the highest figure reached. I understand that the Language School equipment was ample to accommodate this student body and the staff required to carry on the teaching and administrative work. It seems extremely unlikely that this large enrolment will be reached for a number of years after the Language School is reopened.

I hope this rather general information will meet your requirements. If not I will be glad to cable the field for any other facts you may need.

Very cordially yours,

BAG-H

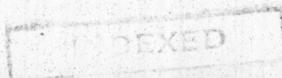
0451

AMERICAN BAPTIST FOREIGN MISSION SOCIETY
BOARD OF MANAGERS

REGISTER

New York, February 14, 1930

To Mr. B. A. Garside
New York City

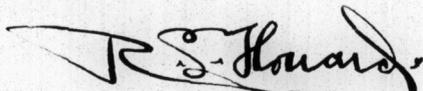


This will notify you that at the meeting of the Board of Managers held Feb. 10-11, 1930 action was taken as follows:

With reference to the request of the Trustees of Nanking University that the Board approve of \$1500 Mex. of an unexpended surplus in the Language School Property Fund of \$18,455.66 Mex. be released for the construction of additional residences on the University of Nanking campus, "with the understanding that if and when the Language School is reopened these residences will be made available for the Language School staff", it was

VOTED: That this request be referred to the East China Reference Committee with the understanding that they are empowered to give the Board's approval to the release of these funds provided in their judgment the accommodations at present available for the Language School are adequate and this is the best expenditure of the funds in hand. The Board desires also that the question shall be raised as to the policy of the Language School fees being maintained at a figure which enables the accumulation of such surpluses.

On behalf of the Board of Managers,


Associate Secretary

0452

2

AMERICAN BAPTIST FOREIGN MISSION SOCIETY

152 MADISON AVENUE

NEW YORK

TELEPHONE: BOGARDUS 4100

P. H. J. LERRIGO
HOME SECRETARY

JAMES H. FRANKLIN
FOREIGN SECRETARY

JOSEPH C. ROBBINS
FOREIGN SECRETARY

GEORGE B. HUNTINGTON
TREASURER & BUDGET SECRETARY

WILLIAM B. LIPPARD
ASSOCIATE SECRETARY

RANDOLPH L. HOWARD
ASSOCIATE SECRETARY

PAUL E. ALDEN
CANDIDATE SECRETARY

FORREST SMITH
ASSISTANT TREASURER

HERBERT F. CAWTHORNE
ASSISTANT SECRETARY

February 17, 1930.

Dear Mr. Garside:

I am sending herewith official notice of action taken by the Board of Managers at their meeting last week.

This is an action which the Board would normally feel should be referred first to the field and Board action only taken after definite approval had been received from the field. In view of the urgency to which you refer in your letter of January 28, the Board agreed to put the vote in this form, which would make it possible, in case the East China Reference Committee should approve - which we judge they will - for them to communicate directly with the authorities at Nanking, and thus avoid the delay involved in writing us again with reference to the matter.

Trusting this will prove satisfactory, I am

Cordially yours,

R. S. Howard
Associate Secretary.

Mr. B.A. Garside,
150 Fifth Avenue,
New York City.

RLH LVD

Enclosure

0453

RECEIVED
UNIVERSITIES
FEB 18 1930
JOINT OFFICE

0454

203343



RECEIVED

University of Nanking

February 19, 1930

Dr. R. L. Howard,
152 Madison Avenue
New York, N.Y.

My dear Dr. Howard:

Thank you for the letter of February 17 with which you transmitted the action taken by your Board of Managers on February 14 relative to the proposed use of a portion of the unexpended surplus of the Nanking Language School property fund. We note that a decision in this matter has been referred to the East China Reference Committee with the understanding that this committee is to report its decision to the field authorities of the University of Nanking. I will report this decision of your Society both to the Nanking Founders and to the field authorities of the University.

Very sincerely yours,

BAG-H

B A GARSIDE

0455

COPY

NORTH CAROLINA CROP
IMPROVEMENT ASSOCIATION INC.

RALEIGH, N. C.

April 11, 1930

Mr. B. A. Garside,
China Union Universities,
150 Fifth Avenue, New York City.

Dear Mr. Garside:

I trust you will forgive me for holding your letter so long. I simply have not been able to write as I would like, and have delayed to have sufficient time to consider it carefully.

Family and personal matters have developed recently that seem to make it almost impossible for me to return to China at this time. Certainly not this summer or fall. Then too, the reaction of Mrs. Middleton to the situation is one of the things I've been waiting on. Frankly, she is not enthusiastic about going to Nanking. She has good reasons for this, and I am sure you appreciate the fact that I would not be justified in taking the family there unless we were all of one accord. I do not mean to place the blame on her, but simply mention this as one factor.

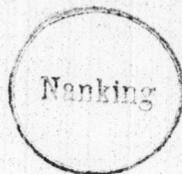
Personally, I do not know of anything that would give me more pleasure than going to Nanking for a period of years. And I want you to know, and others that may be interested, that I deeply appreciate the opportunity that you are presenting to me.

I am giving you the information you asked for, and should matters clear up some what I might be in position to go later, if there was need of my services there.

Cordially yours,

(signed) Gordon K. Middleton

0456



TRANSFER

INDEXED

University of Nanking

April 21, 1930

Dr. R. L. Howard,
Am. Baptist Foreign Mission Society,
New York, N.Y.

My dear Dr. Howard:

I am enclosing herewith a copy of a letter we received from Mr. Middleton a few days ago, and a copy of the reply I am sending him today.

Since it appears that Mr. Middleton will not be able to go out to China this year I presume the Baptist Board will not wish to take any further steps at this time relative to the request we made that you consider the appointment and support of Mr. Middleton as one of your representatives on the Nanking staff.

I certainly hope that within the near future Mr. Middleton may once more find the way open for his return to China. He would be an invaluable member of the Nanking staff, and I am sure that the Baptist Board would find him a thoroughly satisfactory representative.

Very sincerely yours,

B A GARSIDE

BAG-H

Enc. 2

0457

AMERICAN BAPTIST FOREIGN MISSION SOCIETY

BOARD OF MANAGERS

New York, May 14, 1930

To Mr. B. A. Garside
Secretary China Union Universities Central Office
New York City

This will notify you that at the meeting of the Board of Managers held May 12-13, 1930 action was taken as follows:

VOTED: That Secretary J. H. Franklin be reelected to the Board of Trustees of the University of Nanking for the three-year term ending December 31, 1932;

That during Dr. Franklin's absence abroad, Associate Secretary R. L. Howard be appointed to serve as alternate for Dr. Franklin.

On behalf of the Board of Managers,


Associate Secretary

0458

AMERICAN BAR ASSOCIATION

MEMBER

OFFICE

CHICAGO

ILLINOIS

UNITED STATES

DEPARTMENT OF JUSTICE

RECEIVED

UNIVERSITIES
MAY 16 1935
JOINT OFFICE

2
0
3
3
4
6
3

0459

AMERICAN BAPTIST FOREIGN MISSION SOCIETY

152 MADISON AVENUE

NEW YORK

TELEPHONE: BOGARDUS 4100

P. H. J. LERRIGO
HOME SECRETARY

JAMES H. FRANKLIN
FOREIGN SECRETARY

JOSEPH C. ROBBINS
FOREIGN SECRETARY

GEORGE B. HUNTINGTON
TREASURER & BUDGET SECRETARY

WILLIAM B. LIPPARD
ASSOCIATE SECRETARY

RANDOLPH L. HOWARD
ASSOCIATE SECRETARY

PAUL E. ALDEN
CANDIDATE SECRETARY

FORREST SMITH
ASSISTANT TREASURER

HERBERT F. CAWTHORNE
ASSISTANT SECRETARY

May 15, 1930

TRANSFER



INDEXED

My dear Mr. Garside:-

Kindly find enclosed the official notice of action taken by our Board in reelecting Dr. Franklin as the representative of the Board on the Board of Trustees of Nanking University.

Cordially yours,

R. S. Howard
Associate Secretary

Mr. B.A.Garside
150 Fifth Avenue
New York City

RLH:EK

Encl-

0460

RECEIVED
UNIVERSITIES
MAY 16 1930
JOINT OFFICE

MAA

0461

2
0
3
3
4
6
7

TRANSFER



University of Nanking

May 19, 1930

Dr. R. L. Howard
American Baptist Foreign
Missionary Society
276 Fifth Avenue
New York, N. Y.

My dear Dr. Howard:

I have just received a letter from Mr. Reiser expressing profound regret that Mr. Middleton has found it impossible to go back to Nanking this year. Mr. Reiser writes in this connection that because of Mr. Middleton's inability to return this year he does not have in mind at the present time any other suitable man for the staff of the College of Agriculture and Forestry who might be acceptable to the Baptist Board for appointment within your quota of two. Mr. Reiser asks that we urge the Baptist Board to give early and serious consideration to the urgent need of the University of Nanking for additional Western appointees in the College of Agriculture and Forestry, and to take such steps as are possible to fill your quota of two men with suitable appointees.

Possibly you already have available among your accepted candidates, or among your missionaries already on the field, men whom you consider would fit in acceptably in the College of Agriculture and Forestry at Nanking. If you do have such men available, I hope you will give earnest consideration to the extent of their early appointment or transfer to the work at Nanking. If you do not have any available men, I think it quite possible that Mr. Reiser might be able from time to time to call your attention to highly qualified candidates for this work whom he is meeting from time to time. For instance, our office has within the past week or two been corresponding with a young man in the Middle West whom Mr. Reiser feels would be a very valuable addition to the staff at Nanking. Of course, your Baptist Board would wish to make a thorough investigation of such candidates, and would undoubtedly prefer that they be affiliated with your denomination. We have been hoping that by the Autumn of 1930-1931 we would be able to get at least two new men out to Nanking for work in the College of Agriculture and Forestry. Due to the postponement of Mr. Middleton's return, and to the postponement of the return of one other man with whom we have been corresponding we are now facing the prospect of going into a new year without any new men in this College. If the Baptist Board could send out only one new man this year it would be a tremendous help. If it were not possible to send out one or more men at the beginning of the academic year possibly some assistance could be supplied later on in the year.

Very sincerely yours,

RAG:C

B A GARSIDE

0462

F

AMERICAN BAPTIST FOREIGN MISSION SOCIETY

152 MADISON AVENUE

NEW YORK

TELEPHONE: BOGARDUS 4100

P. H. J. LERRIGO
HOME SECRETARY

JAMES H. FRANKLIN
FOREIGN SECRETARY

JOSEPH C. ROBBINS
FOREIGN SECRETARY

GEORGE B. HUNTINGTON
TREASURER & BUDGET SECRETARY

WILLIAM B. LIPPHARD
ASSOCIATE SECRETARY

RANDOLPH L. HOWARD
ASSOCIATE SECRETARY

PAUL E. ALDEN
CANDIDATE SECRETARY

FORREST SMITH
ASSISTANT TREASURER

HERBERT F. CAWTHORNE
ASSISTANT SECRETARY



July 23, 1930

Mr. B. A. Garside
150 Fifth Avenue
New York, New York

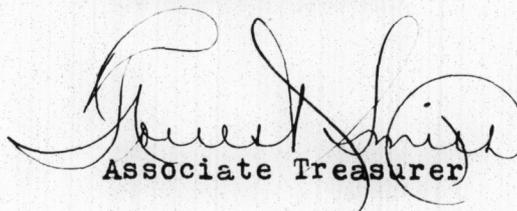
TRANSFER

Dear Mr. Garside:

We are attaching checks Nos. 51984 and 51985 for \$750.00 and \$1300.00, respectively. This covers the first half of the Nanking fiscal year, from July 1, 1930 to December 31, 1930, on the University appropriation and the appropriation made in lieu of salaries.

We also enclose our check No. 51982 in the amount of \$3000.00. This covers the appropriation for the first half of the calendar year 1930.

Sincerely yours,


Associate Treasurer

GIB:JM

ck. 1300.00
" 750.00
" 3000.00
Em 3
Nanking } Dep 7/24/30 CR 68
" }
Mar Chms - CR 112 - Dep 7/24/30
②. 7/24/30

0463

RECEIVED
UNIVERSITIES
JUL 24 1930
JOINT OFFICE

0464

20375977



TRANSFER

University of Nanking

July 31, 1930

Mr. Forrest Smith
American Baptist Foreign Mission Society
New York, N.Y.

My dear Mr. Smith:

We thank you for your letter of the 30th inst. in regard to the appropriation for the Nanking Hospital. Our records show the payment of the \$37.50 for the first half of the calendar year, but inasmuch as the payments you made on July 23 were for the second half of the calendar year we thought this might have been overlooked.

Very sincerely yours,

C. A. Coans

CAE-H

0465

AMERICAN BAPTIST FOREIGN MISSION SOCIETY

152 MADISON AVENUE

NEW YORK

CABLE ADDRESS: "TAVOYAM, NEW YORK"

September 24, 1930

P. H. J. LERRIGO
HOME SECRETARY

JAMES H. FRANKLIN
FOREIGN SECRETARY

JOSEPH C. ROBBINS
FOREIGN SECRETARY

GEORGE B. HUNTINGTON
TREASURER & BUDGET SECRETARY

WILLIAM B. LIPPHARD
ASSOCIATE SECRETARY

RANDOLPH L. HOWARD
ASSOCIATE SECRETARY

PAUL E. ALDEN
CANDIDATE SECRETARY

FORREST SMITH
ASSISTANT TREASURER

HERBERT F. CAWTHORNE
ASSISTANT SECRETARY



TRANSFER

INDEXED

My dear Mr. Garside:-

Our Board yesterday took definite action in regard to their equity in the capital funds of Nanking University Language School. I am enclosing herewith a copy of their vote. Just what the status of this matter is I am not clear. Any further light you might be able to give would be appreciated.

Cordially yours,


Associate Secretary

Mr. B.A. Garside
150 Fifth Avenue
New York, N.Y.

RIH EK

Encl-

0466

AMERICAN BAPTIST FOREIGN MISSION SOCIETY

152 MADISON AVENUE

NEW YORK

CABLE ADDRESS: JAVOYAM, NEW YORK

September 24, 1930

WILLIAM W. BROWN
FRANK S. BROWN
RICHARD W. BROWN
JAMES H. BROWN
JOSEPH C. BROWN
EDWARD B. BROWN
ROBERT W. BROWN
HENRY W. BROWN
ARTHUR W. BROWN
ALFRED W. BROWN

W. H. L. BROWN
HOME SECRETARY
JAMES H. BROWN
FOREIGN SECRETARY
JOSEPH C. BROWN
FOREIGN SECRETARY
EDWARD B. BROWN
FOREIGN SECRETARY
ROBERT W. BROWN
FOREIGN SECRETARY
HENRY W. BROWN
FOREIGN SECRETARY
ARTHUR W. BROWN
FOREIGN SECRETARY
ALFRED W. BROWN
FOREIGN SECRETARY



My dear Mr. ...

Our Board yesterday took definite action in regard to their policy in the ... of ... I am ... vote. ... be appreciated.

Sincerely yours,

W. H. L. BROWN

Mr. F. A. ...
152 Fifth Avenue
New York, N.Y.

Yours truly,

W. H. L. BROWN

RECEIVED
UNIVERSITY
SEP 26 1930
JOINT OFFICE

0467

AMERICAN BAPTIST FOREIGN MISSION SOCIETY
BOARD OF MANAGERS

New York, September 24, 1930

To Mr. B. A. Garside
150 Fifth Avenue
New York City

TRANSFER

This will notify you that at the meeting of the Board of Managers held Sept. 22-23, 1930 action was taken as follows:

Upon the recommendation of the East China Reference Committee, it was

VOTED: That the financial equity of the Board in the capital funds of the Nanking University Language School shall not be considered convertible to other uses at the present time;

That, in case the Language School is not re-opened in Nanking, the University of Nanking shall purchase the Baptist equity in the language school property at a valuation to be agreed upon, so that this investment may be available for a language school elsewhere.
(ECRC 30096)

On behalf of the Board of Managers,


Associate Secretary

0468

STUDY OF THE HISTORY OF THE UNITED STATES
IN THE EARLY PART OF THE NINETEENTH CENTURY

RECEIVED
UNIVERSITIES
SEP 26 1930
JOINT OFF

0469

2
0
3
7
5
0
7

Ack

Woman's American Baptist Foreign Mission Society

18TH FLOOR
152 MADISON AVENUE
NEW YORK, N. Y.
CABLE ADDRESS, "TAVOYAM, NEW YORK"

TRANSFER

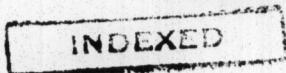
FOREIGN DEPARTMENT
MRS. NATHAN R. WOOD, VICE-PRESIDENT
26 ACADEMY ST., ARLINGTON, MASS.
MRS. W. S. ABERNETHY, ASST. VICE-PRESIDENT
1349 IRIS ST., WASHINGTON, D. C.
MISS MINNIE V. SANDBERG, SECRETARY
MISS HELEN L. TUFTS, ACTING SECRETARY
MISS ALLENE BRYAN, CANDIDATE AND
FOREIGN STUDENT SECRETARY

TREASURY DEPARTMENT
MRS. G. HOWARD ESTEY, CHAIRMAN FINANCE
COMMITTEE
1357 PRESIDENT ST., BROOKLYN, N. Y.
MISS FRANCES K. BURR, TREASURER

PRESIDENT
MRS. H. E. GOODMAN
7321 SOUTH SHORE DRIVE
CHICAGO, ILL.
MRS. W. C. COLEMAN, RECORDING SECRETARY
207 BELMONT PLACE, WICHITA, KANSAS



November 1, 1930



ADMINISTRATIVE DEPARTMENT
MRS. HOWARD WAYNE SMITH, VICE-PRESIDENT
111 WALNUT AVE., ARDMORE, PENN.
MRS. LESLIE E. SWAIN, ASST. VICE-PRESIDENT
25 BARBERRY HILL, PROVIDENCE, R. I.
MISS JANET S. MCKAY, SECRETARY
MISS ESTHER WOOD, SECRETARY
LITERATURE AND PUBLICITY

MRS. CURTIS LEE LAWS, CLERK OF THE BOARD
120 EAST 31ST ST., NEW YORK CITY
MRS. A. L. MILLER, ASST. CLERK OF THE BOARD
25 CLINTON RD., BROOKLINE, MASS.

My dear Mr. Garside:

You will be interested, I am sure, in a vote taken by our Woman's American Baptist Foreign Mission Society at their Board meetings held late in September. I am sorry that I did not realize at the time that a copy of this vote should be sent to you as well as to the Mission in East China. The vote is as follows:

"That we endorse the recommendation of the Reference Committee of East China that the financial equity held by the Woman's American Baptist Foreign Mission Society in the capital funds of the Nanking University Language School should not be convertible to other uses at the present time, and that in case the language school is not reopened in Nanking the University of Nanking should purchase such equity in language school property at a valuation to be agreed upon so that this investment may be available for language school needs elsewhere."

You will notice that this is practically the same vote as that taken by the American Baptist Foreign Mission Society which was discussed in the meeting of the Board of Founders of the University of Nanking at the October 10th meeting.

I believe correspondence is being held with the Mission bodies in East China regarding this matter and I shall be glad to write also for further information in line with the discussion in your October 10th meeting, which I shall report to you when it is received.

Very truly yours,

Helen Louise Tufts
Acting Foreign Secretary

T/B

Mr. B. A. Garside, Secretary
University of Nanking
150 - 5th Ave. N.Y. City

0470

RECEIVED
UNIVERSITIES
NOV 3 - 1930
JOINT OFFICE

0471

203507

AMERICAN BAPTIST FOREIGN MISSION SOCIETY

152 MADISON AVENUE

NEW YORK

TELEPHONE: BOGARDUS 4100

November 14, 1930

P. H. J. LERRIGO
HOME SECRETARY

JAMES H. FRANKLIN
FOREIGN SECRETARY

JOSEPH C. ROBBINS
FOREIGN SECRETARY

GEORGE B. HUNTINGTON
TREASURER & BUDGET SECRETARY

WILLIAM B. LIPPHARD
ASSOCIATE SECRETARY

RANDOLPH L. HOWARD
ASSOCIATE SECRETARY

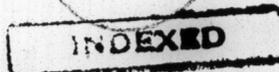
PAUL E. ALDEN
CANDIDATE SECRETARY

FORREST SMITH
ASSOCIATE TREASURER

HERBERT F. CAWTHORNE
ASSISTANT SECRETARY



TRANSFER

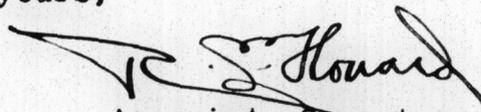


My dear Mr. Garside:

I felt after our discussion at the meeting of the Nanking Board of Founders that I had perhaps given quite a wrong impression as to the attitude of our people on the field with reference to the use of the language school money for the erection of residences. Their concern, as I had understood it, was not over the amount of money which constituted the Baptist equity. It was rather over the question of assurance of adequate facilities for language study.

Miss Tufts has just passed on to me an excerpt from a letter received from one of their representatives on our Mission Executive Committee. This letter confirms my impression. I am enclosing a copy of this excerpt herewith. I wonder if Miss Zimmerman is correct as to the Board of Founders' misinterpretation of the vote.

Cordially yours,


Associate Secretary

Mr. B. A. Garside
150 Fifth Avenue
New York City

RLH F

enclosure

0472

TRANSFER

"30-096. Language School Fund. Without quoting this long action about the Nanking Language School fund, I will explain how it came to be. The new missionaries studying in the Language School were housed in the homes of missionaries for several years at the first. Then the number increased so this became impractical so a fund was started for building additional dormitories. Each missionary was charged a building fund fee in addition to the regular tuition fees. The total accumulated including interest was something over \$18,000 and the University promised to use \$15,000 of it to build 'residences for university staff members, it being understood that should it be deemed necessary at any time to reopen the Language School the University would be responsible for capital funds used if required for another building, to the extent of \$15,000.' The Board of Founders evidently misinterpreted this vote, for they voted--- 'if and when the Language School is reopened these residences will be made available for the Language School staff.' The Board of Directors at its meeting in March 1930 reiterated their former vote and called the attention of the Board of Founders to their misinterpretation.

"Even in the face of this the Ex. Finance Committee of the Board of Directors of Nanking University at their meeting in May voted to authorize the administration to construct the residences up to the amount of \$11,250, 'with the understanding-----available for the Language School staff.' 2. That the remaining 1/4 of this amount, Mex. \$3,750, be reserved for the present until information has been received from the field as to the attitude of the East China Mission of the Baptist Board and the Episcopal Board.'

"Their next vote was DEF-392 'Voted that representation be made to the Boards and Missions cooperating in the University that since the Language School for Central East China will probably be sufficient in the future to care for all missionaries coming to Central East China for the first time, and since the North China Union Language School in Peiping has been rendering excellent service during the past three years to such missionaries who otherwise would have studied in Nanking, we recommend that the North China Union Language School be considered the Language School for Central East China and that no other language school be operated in this part of China under the direction of the cooperating mission boards.

"You will see by my first paragraph that our Woman's Board as well as the General Board has an equity in the capital fund, which may be determined by counting the number of students you sent to the Language School during the period when building fund fees were charged each student.

"Reference Committee feels less sanguine about the Peiping Language School exclusively and wishes the Boards to retain their contribution to the capital fund in Nanking with a view to using it for language school needs either there or elsewhere. Since we as Baptists cooperate in Language School and the Agricultural Department only, we do not approve of converting this Language School capital fund to the use of the University in general."

0473

Nanking

INDEXED

TRANSFER

University of Nanking

March 11, 1951

Dr. George B. Huntington,
152 Madison Avenue,
New York, N.Y.

My dear Dr. Huntington:

Apparently we have not as yet received any contributions from the Baptist Board toward the Nanking Hospital appropriation for 1930-31. In previous years the Baptist Board has paid \$75 per year. This has sometimes been paid in one installment and sometimes in two installments. Our records show that your last payment was made on June 2, 1930 and completed the fiscal year ending June 30, 1930.

Our Nanking Hospital finances are in an unusually serious state this year so the Baptist Board's contribution will be particularly welcome.

BAG-H

Very cordially yours,

B. A. Garside

0474

AMERICAN BAPTIST FOREIGN MISSION SOCIETY

152 MADISON AVENUE

NEW YORK

TELEPHONE: BOGARDUS 4100

P. H. J. LERRIGO
HOME SECRETARY

JAMES H. FRANKLIN
FOREIGN SECRETARY

JOSEPH C. ROBBINS
FOREIGN SECRETARY

GEORGE B. HUNTINGTON
TREASURER & BUDGET SECRETARY

WILLIAM B. LIPPHARD
ASSOCIATE SECRETARY

RANDOLPH L. HOWARD
ASSOCIATE SECRETARY

PAUL E. ALDEN
CANDIDATE SECRETARY

FORREST SMITH
ASSOCIATE TREASURER

HERBERT F. CAWTHORNE
ASSISTANT SECRETARY

March 13, 1931



TRANSFER

Mr. B. A. Garside
150 Fifth Avenue
New York, N. Y.

INDEXED

Dear Mr. Garside:

Your letter of March 11 regarding our contribution toward the Nanking Hospital appropriation is duly to hand. Our payment to the University on account of the Hospital in recent years has been intended not so much as a contribution to the work of the Hospital as in consideration of possible medical services to our missionaries residing in Nanking. We have had no missionaries residing there for some two years or more and our Mission has recommended that we discontinue the appropriation.

It seems to us that this is a reasonable proposal since for a number of years we have not been cooperating in the medical work as such.

Sincerely yours

Treasurer

GBH-JAC

0475

RECEIVED
UNIVERSITIES
MAR 14 1931
JOINT OFFICE

2
0
3
3
4
6
7

0476

Mrs. Reisner
Feb

AMERICAN BAPTIST FOREIGN MISSION SOCIETY

152 MADISON AVENUE

NEW YORK

TELEPHONE: BOGARDUS 4-4100

March 23rd, 1931.

P. H. J. LERRIGO
HOME SECRETARY

JAMES H. FRANKLIN
FOREIGN SECRETARY

JOSEPH C. ROBBINS
FOREIGN SECRETARY

GEORGE B. HUNTINGTON
TREASURER & BUDGET SECRETARY

WILLIAM B. LIPPHARD
ASSOCIATE SECRETARY

RANDOLPH L. HOWARD
ASSOCIATE SECRETARY

PAUL E. ALDEN
CANDIDATE SECRETARY

FORREST SMITH
ASSOCIATE TREASURER

HERBERT F. CAWTHORNE
ASSISTANT SECRETARY

Mr. B. A. Garside,
150 Fifth Avenue,
New York City.

Nanking

TRANSFER

Dear Mr. Garside:

INDEXED

You know, of course, of the several talks which Mr. Reisner has had with representatives of our Board concerning the possibility of our sending an agricultural teacher to the University of Nanking. For some reason I do not seem to have any record of the specific branches of agriculture in which such a man should be trained. I have recently addressed a letter to Mr. Reisner inquiring whether a certain man would be at all suited for the University's needs. A letter from Mrs. Reisner just received advises me that he is at Nanking and will not be returning until July. Hence I am wondering if you can help me.

The man to whom I refer is Mr. Ralph Gemmell who is a senior in the Agricultural School at the University of Nebraska. He is 29 years old and has spent all his life on a farm, apart from his time away at school. Three years of his high school work were devoted to specialization in agriculture. He expects at the end of this academic year to receive his degree of B.S. from the School of Agriculture, University of Nebraska. His specialty is agronomy.

Because of financial problems, he had to interrupt his university work several years ago and spent two and a half years in the Soils Survey work for the Department of Agriculture for the United States Department of Agriculture. He tells me that he is confident that he could secure permanent employment with the Federal Department, but he wishes to use his training in ways that will enable him to make a greater contribution than would be possible in plain agricultural work in this country.

His wife, Mrs. Leuretta Gemmell, is twenty-eight years of age, a graduate of high school, and has had the equivalent of one full year in college. She has two years' experience in teaching, -- one in rural schools and the other year in grade school work.

In personality I should consider them little if any above the average. They appear to be genuinely devoted Christian people. Our Baptist Student Secretary at the University of Nebraska speaks

0477

3/23/31

well of them, and she has had ample opportunity to study them at close hand for they occupy a part of the student house in which she also lives. From what I saw of them in my week-end in Lincoln I would consider them as worth further consideration if they measure up at all to the qualifications which you feel you should have at Nanking. Pending word from you, I am securing the first candidate papers from them so that we may be prepared to move if that seems wise.

There is at Cornell this year a Baptist student taking graduate work in Animal Husbandry. He has had several years of teaching in the Agricultural School in Albania. We had quite a little correspondence with him before he went there. Our information at that time would indicate that he was a pretty good man. Both Dr. Lerrigo and I met him personally and were well impressed with him. I know practically nothing about his wife. Indeed, I think we did not know he was engaged until after he had decided to go to Albania. I remember meeting the young woman a little time before he sailed, but my recollection of her is very hazy. Would this couple at all serve your need?

Sincerely yours,

Paul E. Alden

PEA:O

0478

RECEIVED
UNIVERSITIES
MAR 25 1931
JOINT OFFICE

0479

2
0
3
3
4
0
3



INDEXED

TRANSFER

University of Nanking

May 7, 1931

Mr. Paul E. Alden,
Am. Baptist Foreign Mission Society,
New York, N.Y.

My dear Mr. Alden:

I am enclosing herewith a copy of a letter we have just received from Dr. R. G. Wiggins of Cornell University with regard to Mr. Slocum.

It appears that Dr. Wiggins is convinced of Mr. Slocum's fitness for service in the College of Agriculture and Forestry at Nanking, and that the major question in his mind is whether such an appointment should become effective in September, 1931, or September 1932.

We will await with interest further word from you as to conferences or correspondence you may have with Mr. Slocum, and as to your own judgment as to his qualifications for the work and the date when we should hope to have him at work on the field.

Very cordially yours,

B. C. H.

B A GARSIDE

Enc.

0480

2
0
3
3
4
6
3

AMERICAN BAPTIST FOREIGN MISSION SOCIETY
BOARD OF MANAGERS

Nanking

TRANSFER

To Mr. B. A. Garside
150 Fifth Avenue
New York City

INDEXED

This will notify you that at the meeting of the Board of Managers held May 18-19, 1931 action was taken as follows:

VOTED: That Treasurer G. B. Huntington be re-elected to the Board of Trustees of the University of Nanking for the three-year term ending December 31, 1933.

On behalf of the Board of Managers,


Associate Secretary

0481

2
0
3
3
4
6
3

RECEIVED
UNIVERSITIES
MAY 23 1931
JOINT OFFICE

0482

Nanking

University of Nanking

June 25, 1931

Mr. Paul E. Alden,
American Baptist Foreign Mission Society,
New York, N.Y.

My dear Mr. Alden:

You will remember that on March 23 you wrote me with regard to a Mr. Ralph Gemmell, a senior in the Agricultural School at the University of Nebraska, who you thought might be a possibility for work at Nanking.

I passed on your letter to Dean John H. Reiser and asked his judgment. Under dat of May 13 Mr. Reiser replied as follows:-

"In view of the fact that we are hoping that Goodsell will be sent out by the U.C.M.S., we are not particularly interested in Gemmell. Goodsell will be able to handle the Agronomy work in fine shape. There is also some question in our minds whether Mr. and Mrs. Gemmell would stack up to our requirements. I think from his letter there is also some doubt in the mind of Mr. Alden."

Since Mr. Reiser will be back in New York City in about a month we will soon be able to discuss the matter further with him in person if we so desire.

Very cordially yours,

BAG-H

B A GARSIDE

0483



University of Nanking

July 9, 1951

Mr. Paul E. Alden,
152 Madison Avenue
New York, N.Y.

TRANSFER

My dear Mr. Alden:

Attached hereto is the letter from Mr. Wiggins about
which I talked with you this afternoon.

Cordially yours,

BAG-H

B A GARSIDE

Enc.

0484

C O P Y

NEW YORK STATE COLLEGE OF AGRICULTURE
AT CORNELL UNIVERSITY

Ithaca

July 8, 1931

Mr. B. A. Garside,
China Union Universities,
150 Fifth Avenue,
New York City.

Dear Mr. Garside:

I have just received a further letter from Dr. Love about a secretary. Since Miss Gleichauf is not available, I am sure Dr. Love would be delighted if we were able to suggest someone else. I am writing you in this connection because there are some questions which have arisen in my mind about the policy of your Board regarding appointments, chief of which is: "Will your Board (China Union Universities Board) appoint the wife of an appointee of one of your cooperating boards (Baptist)?"

The second question is "Has the Baptist Board taken steps to appoint Mr. Slocum as entomologist at the University of Nanking?"

It so happens, as you probably know, that Mrs. Slocum is highly qualified for secretarial work such as is needed in connection with Dr. Love's work with the exception of shorthand, which she could get in a very short time of concentrated effort. I do not know that she would consider going over ahead of her husband, but it seems to me that it would be an ideal solution to Dr. Love's problem and at the same time give to the University an excellent worker.

I have taken this matter up this morning with Mrs. Slocum and, of course, I would not suggest that she even express herself on the matter until she had had time to think it over and discuss it with Mr. Slocum. However, if you will answer the above questions it might help me when she returns to discuss the matter.

Sincerely

(Signed) R.G. Wiggans

Assistant Professor
of Plant Breeding

RGW:B

0485

AMERICAN BAPTIST FOREIGN MISSION SOCIETY

TREASURY DEPARTMENT

GEORGE B. HUNTINGTON
TREASURER

FORREST SMITH
ASSOCIATE TREASURER

D. F. DE TRUDE
TRAVEL AGENT

E. S. KEALY
PURCHASING AGENT

152 MADISON AVENUE

16TH FLOOR

NEW YORK

TELEPHONE: BOGARDUS 4-4100

July 15, 1931

Mr. B.A. Garside,
150 - 5th Avenue,
New York City

Nanking

TRANSFER

Dear Mr. Garside:

The enclosed checks Nos. 56703-4 are in payment of the appropriations made for the Nanking University. The check for \$750 represents the payment for the first half of the Nanking year and the \$1,300 for Nanking University "in lieu of salaries".

Sincerely yours,

George B. Huntington,
Treasurer

per

D. F. De Trude

GIB:EN

CKS. #56703-4

\$1300. - check incl.

\$ 750. - " "

Dep. 7/16/31

0486

RECEIVED
UNIVERSITIES
JUL 16 1931
JOINT OFFICE

0487

2
0
3
3
4
6
3

over



TRANSFER

INDEXED

University of Nanking

September 17, 1931
Special Delivery

Dr. George B. Huntington
152 Madison Avenue
New York, New York

Dear Doctor Huntington

I gathered together a number of suggestions for the investment of \$16,000.00 held in the cash account for the University of Nanking awaiting investment.

Railroad Bonds

- X New York Central, 5s, due in 2013, at about 100.
- Cleveland, Cincinnati, Chicago, St. Louis, 5s, due in 1963, at 98 $\frac{1}{2}$ to yield 5.08.
- Great Northern, 5 $\frac{1}{2}$ s, due in 1952, at 98 to yield 5.61.
- Louisville, Nashville, 5 $\frac{1}{2}$ s, due in 2003, at 99 $\frac{3}{4}$ to yield 5.51.

Fitch gives the above bonds an AAA rating, and Moody an AA. They have stood up remarkably well during this period when there has been so much talk about depreciated earnings of the railroads.

Industrials

National Dairy Products Debentures, 5 $\frac{1}{2}$ s, due in 1948, at about 100, Fitch Rating A.

This bond is being recommended as one of the best in this line.

Utilities

- Texas Electric First A, due in 1960, 5%, at 97 $\frac{1}{2}$ to yield 5.12, Fitch Rating A.
- Superpower Company of Illinois, 4 $\frac{1}{2}$ s, A, due in 1970, at 89 to yield 5.08, Fitch Rating A, Preferred Stock.
- Columbia Gas & Electric \$5 Preferred, at 92 to yield 5.43.

0488

Dr. George B. Huntington

September 17, 1931

-2-

Mortgages

The Lawyers Title and Guaranty Company indicates that they are in a position to offer $5\frac{1}{2}\%$ mortgages on property in Brooklyn.

The First Mortgage and Title Guaranty Company of New Rochelle likewise offers $5\frac{1}{2}\%$ mortgages in Westchester. This company is in a splendid position at the present time, and one of our universities holds a large number of its mortgages.

I would like to call attention to the Kingdom of Norway bonds now held in our University accounts. Information has filtered through two different banking concerns that the depression has had an unusually bad effect upon Norway. One of their chief industries is fishing, and I am told that large numbers of fishing smacks are idle as the trade has fallen off tremendously. The trade balance which formerly was in favor of Norway has reversed and is now against her. We hold \$10,000 5s due in 1963 at cost price of \$9,628.75. The closing price on Friday was $97\frac{1}{2}$, they having fallen off $2\frac{1}{4}$ points during the week.

We plan to consider these suggestions at the Finance Committee meeting to be held next Friday.

Very sincerely yours

C. A. Evans

Assistant Treasurer

CAE:MS

0489