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AMERICAN BAPTIST FOREIGN MISSION SOCIETY

152 MADISON AVENUE

NEW YORK, N. Y.

RANDOLPH L. HOWARD
FOREIGN SECRETARY
DANA M. ALBAUGH
FOREIGN AND BUDGET SECRETARY

January 4, 1943

JESSE R. WILSON
HOME SECRETARY
FORREST SMITH
TREASURER

*ack
1/11/43*

Mr. C. A. Evans
150 Fifth Avenue
New York, N.Y.

Dear Mr. Evans:-

I note in the Minutes of the Board of Governors of West China Union University, dated November 23, the following action:-

G-1692 VOTED that the Chairman appoint a committee of five, with Dr. Beech as a regular or coopted member, to study the relation of the Board of Governors to foreign appointees on the staff of the University and to report at the next annual meeting.

(Subsequently the Chairman appointed the following persons to this committee:

Mr. D. M. Albaugh	Dr. J. W. Decker
Dr. J. H. Arnup	Miss S. L. MacKinnon
Dr. F. T. Cartwright	Bishop H. Welch (ex-officio)
	Dr. Joseph Beech, coopted)

I wonder if you would inform me as to who is the Chairman of this committee. I hope that it is someone with considerable more background and experience than I, although I shall be very glad to work with the committee. When this matter was under discussion was any time suggested as to when this Committee might meet?

Thanking you for any information you can give me in this connection, I am

Yours sincerely,

Dana M. Albaugh

DMA EK

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AMERICAN BAPTIST FOREIGN MISSION SOCIETY

152 MADISON AVENUE

NEW YORK, N. Y.

File

RANDOLPH L. HOWARD
FOREIGN SECRETARY

DANA M. ALBAUGH
FOREIGN AND BUDGET SECRETARY

January 8, 1943

JESSE R. WILSON
HOME SECRETARY

FORREST SMITH
TREASURER

Mr. Charles H. Corbett
150 Fifth Avenue
New York, N. Y.

Dear Mr. Corbett:-

We have given careful study to your letter of December 30 and the enclosures. There is no doubt but that the serious rise in cost of living has created an unfavorable situation for all major institutions. As you know, we more than doubled our appropriation to the West China Union Theological College in our current year's budget as compared with 1941-42.

We have just now received, through Mrs. A. M. Salquist, our Mission Secretary for West China, a request for 1943-44 which asks for an appropriation twice as much in next year as we have given this. We are considering this request favorably and, between the Woman's Board and our own, will hope to meet the one unit request of Ccy\$13,400 for 1943-44. This will represent an appropriation of approximately \$700 in Gold.

Now in regard to the problem of additional aid during the current year we cannot write so definitely and favorably. On account of the rise in the cost of living all over India we have had a very heavy drain upon our emergency funds. Furthermore, we do not customarily act on such requests unless we have had recommendations from our field Reference Committee. It would seem to me that the best procedure for meeting the situation would be for the Boards to meet the increased requests for 1943-44. However, if other secretaries to whom you have addressed the letter feel that some further aid should be given during the current year, and agree upon the amount and extent of such aid, I shall be glad to bring the matter back to our Officers' Council for reconsideration, although I cannot write too hopefully at this time.

Yours cordially,

Dana M. Albaugh

DMA EK

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AMERICAN BAPTIST FOREIGN MISSION SOCIETY

152 MADISON AVENUE

NEW YORK, N. Y.

RANDOLPH L. HOWARD
FOREIGN SECRETARY
DANA M. ALBAUGH
FOREIGN AND BUDGET SECRETARY

January 18, 1943

JESSE R. WILSON
HOME SECRETARY
FORREST SMITH
TREASURER

*ack
in person
1/30/43*

Mr. C. A. Evans
150 Fifth Avenue
New York, N. Y.

My dear Mr. Evans:-

Thank you for your letter of January 13 regarding the special committee appointed under "G-1692" by the West China Board of Governors.

I note that a report does not have to be made until the next Annual Meeting, so there is probably no especial rush about getting the committee together. At the same time it may be just as well to begin any studies that must be made. Your suggestion would seem to be a wise one, that is that we have lunch at an early date to talk the matter over in a preliminary way. This will help me determine whether this assignment is something that I can undertake or whether you need to seek a chairman who is better versed in China university problems.

What would you think of Friday, January 29, for lunch? I can hardly do it before that time. If this date is not convenient we can make it some time in February. Suppose you suggest the day, place and hour and I will try to be there.

Cordially yours,

Dana M. Albaugh

DMA EK

*Minutes
1/23/43
G-1692*



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AMERICAN BAPTIST FOREIGN MISSION SOCIETY

152 Madison Avenue

NEW YORK N. Y.

JAMES H. WILSON
VICE PRESIDENT
ROBERT SMITH
TREASURER

January 15, 1943

RANDOLPH L. HOWARD
GENERAL SECRETARY
DANA M. ALDRICH
ASSISTANT GENERAL SECRETARY

Dr. C. A. ...
110 Fifth Avenue
New York, N. Y.

Dear Dr. ...

Thank you for your letter of January 14, 1943, regarding the annual conference report which was sent by the West Coast Board of Directors.

Your report is a most interesting and helpful one. It is especially helpful in that it shows the progress of the work in the West Coast during the past year. Your suggestions regarding the future of the work are most helpful and will be given careful consideration. The Board of Directors will meet in New York on January 21, 1943, and we will be glad to discuss your suggestions at that time.

Very truly yours,
James H. Wilson, Secretary

James H. Wilson

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AMERICAN BAPTIST FOREIGN MISSION SOCIETY

152 MADISON AVENUE

NEW YORK, N. Y.

RANDOLPH L. HOWARD
FOREIGN SECRETARY
DANA M. ALBAUGH
FOREIGN AND BUDGET SECRETARY

JESSE R. WILSON
HOME SECRETARY
FORREST SMITH
TREASURER

March 9, 1943

*ack.
3/15/43*

Mr. C. A. Evans, Associate Treasurer
Associated Boards for Christian Colleges in China
150 - 5th Avenue
New York, N. Y.

Dear Mr. Evans:

Your letter of February 6 has been before me for some time.

At the meeting of the West China Finance Committee that was held on January 22, 1943, we reviewed the list of investments and mortgage certificates. I thought that the Committee reached the general conclusion that if we were to improve the quality of the list over a period of time, it would be necessary to face a reduction of income. Keeping in mind the desire to improve the quality of the list, and also to take advantage of the up-surge in some railroads and second grade securities, the prices at which it was agreed to sell several securities was set above the current quotation at the time of the meeting. The quotations and selling prices are tabulated below:

	Selling Price Authorized	Price 3/8/43
Baltimore & Ohio 4s, 1948	80	69-3/4
Missouri Pacific 5s, 1978	5 @ 42-1/2	45
	5 @ 45	
Texas & Pacific 5s, 1949	80	72-3/4
International Tel & Tel. 5s, 1955	80	70-5/8

From the above you will note that the only one of these bonds that has reached or exceeded the selling price set is the Missouri Pacifics which were selling at the time of our meeting at 39. The recommendation on the Columbus & Hocking Valley bonds was made purely on a yield basis. Based on the present prices these 4s of 1948, selling at 109½, yield 2.15 to maturity. In view of the need of taking a profit on this list wherever it is possible to do so, it was suggested that these bonds be sold, for the present price will gradually decline as the bonds approximate their maturity.

In discussing the Aluminum Company stock, which was selling at about 108 at the time of the meeting and is now selling at 110, it was agreed not to take any action at this time on this stock, largely because of the reduction in income that would result from the sale of the stock at this time. However, I think it was recognized that there should be a general lightening of the holding of this particular stock.

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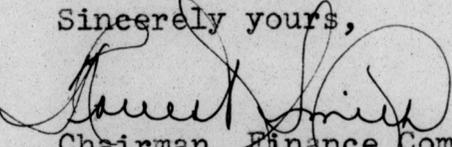
I think that I am the only member of West China's Finance Committee that carries a responsibility in his own board or organization for investment matters. This is somewhat embarrassing at times. However, the suggestions or recommendations that I have brought to the meetings are the result of similar discussions had in our Baptist Board's Investment Committee concerning the investment of its funds. This committee meets regularly and its membership includes men who know the investment field. In several cases the recommendations made at the last meeting are similar to, or exactly the same as, actions that have been taken by our Baptist Finance Committee.

With the above background, I now want to approach directly the part of your letter of February 6 that gave me real concern, which is that after our committee had spent considerable time in reviewing this matter and taking into account the possible reduction of income, etc., question has been raised about the setting aside of the committee's recommendations in view of a communication that has been received from Spencer, Trask & Co. I still feel that the decisions reached in regard to the sale of the securities at the January 22nd meeting were wise *on the ones and took into account the increased earning power* and the possible rail- further price increase in secondary bonds. Personally, I would be road inclined to sell at least half of the Missouri Pacific bonds at their bonds present prices, perhaps setting a higher price of $47\frac{1}{2}$ for the remaining bonds.

If you believe that the further information from Spencer, Trask & Co. should be brought to the committee, I feel that we should arrange for a meeting promptly to consider their suggestions; otherwise, the actions taken on January 22 should be placed on record and carried out at the appropriate time.

As your letter of February 26 went to all members of the committee, I am sending a copy of this letter to them.

Sincerely yours,


Chairman, Finance Committee
West China Union University

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FINANCE COMMITTEE
WEST CHINA UNION UNIVERSITY
MARCH 10 1943

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If you believe that the further information from Spencer, Trask & Co. should be brought to the committee, I feel that we should arrange for a meeting promptly to consider their suggestions; otherwise the actions taken on January 22 should be placed on record and carried out at the appropriate time.

As your letter of February 26 went to all members of the committee, I am sending a copy of this letter to them.

Sincerely yours,

[Signature]
 Chairman, Finance Committee
 West China Union University



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Associated Boards for Christian Colleges in China
One Hundred-fifty Fifth Avenue New York, N. Y.

file

March 15, 1943

Mr. Forrest Smith
152 Madison Avenue
New York, N. Y.

Dear Mr. Smith:

Your letter dated March 9th was received on March 11th in the same mail with one from Spencer Trask and Company which dealt with the West China situation. This latter communication is not being sent out to the Committee as it forms a partial basis for discussion of the policy which the Committee voted to have the entire Board consider (Action F-1735).

My letter of February 6th was written as promptly as possible after the placing of orders growing out of the meeting of January 22nd. It was written in the hope and confident expectation that were there any dissensions in the proposal that they would come to hand without delay. Had I known earlier your attitude, I certainly would have taken steps to clarify the situation promptly.

The postponement of action, however, was not done in a corner. Before writing my letter, I called the members of the Finance Committee by telephone--not one of whom I was able to reach, and as a matter of fact, the letter was the result of this experience. I was, however, able to discuss the matter with one other member of the Board who agreed with the general approach.

It was not until we made the effort to sell the Columbus and Hooking Valley Bonds that we found the certificates so marked to prohibit their sale, but they must be held until maturity. There is no record on our books regarding this restriction. These bonds were received by the University in 1918 and have never been out of the hands of the custodian.

The list of sales voted June 22nd has been under constant supervision and our office has been advised of the advance in the rail bonds. I am in agreement with the idea that second grade rails should be sold, but I am still conscious of the fact that the West China Board has never had the opportunity to determine a policy regarding the type investment to be used. I believe, it was this which prompted your Committee to vote Action F-1735. I also found out some time ago that an issue of 2 1/2% U. S. Treasury Bonds is being issued in April, which may be a better investment than the Series "G" Bonds. As a consequence, only 10,000 of the latter bonds have been purchased.

This is all very closely linked with the situation which the West China Board of Governors faces regarding inflation. We have been facing it for some time in China and it is increasing in America.

My deepest concern is the wherewithal to pay the amounts which West China expects from the Associated Boards for 1942-43, totalling US\$130,000, and the amount of US\$227,876 requested for 1943-44. Some intelligent study must be given to these problems which only recently have taken form.

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Mr. Smith

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March 15, 1943

A letter received from Dr. Fenn this morning clarifies some issues which will permit us to proceed with the consideration of next year's budgets. These must be presented to your Committee at the earliest possible moment.

Very truly yours,

C. A. EVANS

CAE/B
cc: West China
Finance Committee Members

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see page 3

AMERICAN BAPTIST FOREIGN MISSION SOCIETY
WOMAN'S AMERICAN BAPTIST FOREIGN MISSION SOCIETY
152 Madison Avenue, New York, New York

March 24, 1943

FOREIGN FIELD BULLETIN - No. 2

To Relatives and Friends of
Missionaries of the two Boards

Dear Friends:

In a recently published map the North Pole is at the center instead of at the extremity. From it lines radiate to Tokyo, Chungking, Calcutta and Liverpool. One fifty-two Madison Avenue is the North Pole of the Foreign Mission Society. From it flow messages to our ten fields and to it come letters from the ends of the earth. From these reports much of what follows is taken.

East China

The four missionaries who were forced to evacuate Kihwa when the Japanese occupied Kihwa are faithful correspondents. The Davies are in Foochow where Mr. Davies is busy in the Union Hospital in addition to a very heavy schedule of relief work, an activity in which Mrs. Davies shares. At Shaowu Miss Mather continues her student work. Miss Salzman is engaged in medical and relief work at Kiangshan, 100 miles southeast of Kihwa on the Chekiang-Kiangsu border.

Conditions in Eastern Chekiang following the Japanese withdrawal last summer were desperate. Lishui was bombed continuously for twenty-one days. Chuhsien suffered 1131 air raids. Between seventy and eighty percent of the city of Yushan was burned. In Kiangshan 69,805 homes were destroyed, which explains the necessity for Miss Salzman and Miss Barham of the China Inland Mission to live in what the former has described as "an open air sanatorium".

That conditions have greatly improved in this area is evidenced by the fact that the Pickford Memorial Hospital has now reestablished itself in Lishui in cooperation with the China Inland Mission staff, thus making use of their buildings.

We know that as late as November 11 the Ningpo missionaries were still in that city. Miss Cressey was working with the International Relief Committee. The hospital was open as usual, but apparently the missionary staff, consisting of Dr. and Mrs. Thomas and Miss Billie Harris, had been compelled to discontinue their service and were daily expecting to be evacuated to Shanghai.

On October 23 the Stannards were still in Shaching. The Hospital was open with an excellent staff of doctors. A trained dietician had been secured and a new kitchen built. Members of the committee in charge of the orphanage had returned with money to keep the home open for another six months. The pastor arrived the very day the last bit of food was cooked. There were fifty-five children enrolled.

On October 5 Dr. and Mrs. Hylbert were living in the Y.M.C.A. apart-

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ment at Route Winling in Shanghai, having removed there from the Blackstone Apartments on July first. Bob Taylor was much better and going to the office three or four times a week. There were fifteen missionaries in Shanghai, four in Ningpo and two in Shaohing, so with the mails rather slow his treasury work was not very heavy. All the missionaries in Shanghai were doing a certain amount of work and so keeping fairly busy. Communications with West China appeared to be entirely cut off.

On February 19, 1943 we received word from the State Department of the internment of Dr. L. C. Hylbert. In all 154 Americans are reported to be interned in Occupied China. Shanghai, Canton, Tsingtao and Chefoo are the places of internment. Those who have been interned were treated with consideration by the Japanese. Before going to the internment camps they were allowed to get clothing from their homes and members of their families are permitted to take packages of food to them from time to time. Since we have received official word that Dr. Hylbert is interned it has been possible to file with the Red Cross a cable for Dr. Hylbert with a request that a return cable be given us. There has been no official word whatever of the internment of any women or children.

A Domei Press Agency Bulletin dated Tokyo, December 10, 1942 has this to say about the activities of Bishop Abe in China:

"There is a great call for the United efforts of all Christians in the establishment of a moral basis for the construction of a new order in Greater East Asia." Dr. Yoshimune Abe, former Bishop of the Methodist Churches of Japan, declared this in an interview. Dr. Abe, who is now actively engaged in work for the consolidation of the Christian faiths in China, stated that he had visited many Christian centers in North and Central China, as well as Mengchiang, some as often as eight times since the beginning of the year. He disclosed that he was scheduled to revisit Central China shortly to carry on work on behalf of the Church of Christ in Japan. Tall, slim, with composure befitting a Christian educator and leader, Dr. Abe revealed his thoughts on the present and future of Christianity in Greater East Asia with zeal and precision reflecting his clear thinking. He said: 'It is my belief that the united Christian forces in Japan, Manchukuo, China and the Philippines and the southern regions should act as one body in the establishment of a moral basis in the construction of the co-prosperity sphere.' Referring to the attitude of the Japanese Government towards the Christian faith, Dr. Abe said that 'by the promulgation in Japan of the Religious Body Law 1.4.41 Christianity in Japan obtained legal recognition for the first time side by side with other century old religions such as Shintoism and Buddhism.' A clear manifestation of this fact was the audience granted by the Emperor on December 26 1941 to both directors of various other recognized religious groups in Japan. Dr. Abe stated in all areas of Eastern Asia military and civil administrations are paying attention to the value and need of Christian leadership for the peoples of Eastern Asia. He concluded: 'Christianity both Catholic and Protestant may be said to be the only religion common among all peoples of Eastern Asia.'"

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South China

Following the death of her husband Mrs. Luebeck continued the work in Ungkung. On the night of December 2, 1942 eight armed robbers broke into her house and looted it, taking most of her bedding, clothing, hospital drugs and a considerable sum of money. This was not the first experience of this sort, as during the previous year robbers had entered her house. At that time they threatened to carry Jackie away if she did not give them money, but she persuaded them to leave without taking anything. On December 2 they were in an ugly mood and would not even allow her to talk. It was the part of wisdom for her and Jackie to leave such an isolated place and so with the help of Dr. Giedt they have removed to Kaying.

An interesting development in Southern Kiangsi is the establishment of a Christian Refugee Middle School in Kanhsien. Twenty-three different mission schools in the Shanghai area have united to form the new school. Of the enrollment of 168, forty percent are students from our Northern and Southern Baptist schools. The acting Principal is Chen Vi-yung, son of the district pastor in Shaohing. The Woman's Board and the General Board are contributing to this project which gives an opportunity for Baptist students who otherwise would be compelled to drop out of school, to continue their education under Christian auspices.

West China

Under date of October 31, 1942 Miss Emma Brodbeck writes from Suifu:

"After a year of freedom from alarms, we have had five alarms in the last week--good sunny days and moonlight nights. Tomorrow postage is raised, so I may as well mail this today since yours is the only enclosure for which I was waiting. Adding \$1.00 to foreign postage isn't so bad for that was already \$10.50 (Chinese money) but we must add \$1.00 to every domestic letter, which means an increase from 16¢ to \$1.16. I fear our mail will be less frequent than ever, and it has been quite scarce.

We do appreciate the Board's response to our pleas for aid to help in rising cost of living--both for ourselves and our workers. I'm so glad that some Relief money has been set aside for our helpers, especially the evangelistic workers who do not have board furnished as do the teachers in the schools. Both Mrs. Hau and Mrs. Yen are getting an extra \$50.00Ccy a month from Relief funds and an occasional bonus gift. They need it; yet go ahead uncomplainingly. Mrs. Hau has a husband who works but Mrs. Yen is a widow with her only son a Senior in High School, needing lots of money. She skimps her own food too much to see that the boy has what he needs at school. But we realize your problem and thank you for all you have done for us."

Progress has been made in the reorganization of the University of Shanghai in Free China. Registration has been approved by the Minister of Education. Three members of the old Board of Directors are resident in Chungking and in addition there is in that city a considerable group of missionaries and Chinese leaders who are

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available for membership on the Governing Board. A meeting was scheduled for March 16 in Chungking for the reorganization. Both the Northern and Southern Boards are prepared to make appropriations to the University as soon as detailed plans are received. It seems probable that one unit will be established in Chungking and a second in Shaowu, Fukien.

The invasion with the resulting loss of all port cities has caused increasing financial difficulties for the Chinese Government and missionaries in West China. The fixed rate of exchange at the present time is Ccy\$19.75 for US\$1. It is reported that in the black market US\$1 exchanges for from forty to fifty Chinese dollars. In terms of cost of living, it has been stated that an article that cost \$1, Chinese currency, in 1937, now costs Ccy\$94.34. In other words, the 1937 Chinese dollar is now worth Ccy\$.0106 (1-6/100c). One missionary writes that they are paying out more than their salary per month for board alone, which means that coal, wood, light, servants, medicines, clothing and necessary incidentals are gradually putting them more and more in the red. The Boards have attempted to meet this situation by substantial salary increases. In response to the field requests, during the last year increases totaling 125% have been made on West China basal field salaries and 150% on field children's allowances for General Board missionaries, and 105% on basal salaries for Woman's Board missionaries. Where the situation changes so rapidly not merely from month to month, but even from day to day, it is most difficult for both the missionaries and the Boards to keep up with the rising cost of living. In these financial difficulties the China missionaries have our deepest sympathy.

Philippine Islands

On February 10, 1943 we were informed by the Provost Marshal General in Washington that Donald P. Rounds, son of Mr. and Mrs. E. F. Rounds of Capiz, had been interned in the Philippine Islands. In an earlier bulletin we noted that Mr. and Mrs. Paul A. Collyer and their two children had been interned at Baguio. We have recently filed with the Red Cross a cable to be sent to Mr. and Mrs. Collyer in which was embodied messages from members of both their families and have asked for a reply.

Japan

The State Department has also notified us of the internment of Dr. and Mrs. William Axling of Tokyo. The Axlings have been separated. Dr. Axling is interned at Urawa and Mrs. Axling at Sumire. Both of these towns are near Tokyo. We have also been informed by the Provost Marshal General that Miss Thomasine Allen, formerly semi-officially reported as interned at Sendai, is now officially reported as interned at Sumire. We have also filed cablegrams with the Red Cross for Dr. and Mrs. Axling and Miss Thomasine Allen.

Burma

Service to India Evacuees from Burma Recognized

All who have been stirred by the stories of the heroism displayed by so many of our Burma missionaries who aided in the mass evacuations of Indian people from Burma to India, will be delighted to know that the British Government has honored several of the missionaries who gave such aid. Dr. Gordon S. Jury of Judson College, as a British subject, has

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been made a Member of the Civil Division of the Most Excellent Order of the British Empire; and Rev. Brayton C. Case, Rev. Leonard A. Crain, and Lt. Col. Gordon Seagrave, M.D., as American citizens, have been made Honorary Members of the Civil Division of the Most Excellent Order of the British Empire. For similar services at the Woman's Society Hospital in Gauhati, Assam, where a number of the refugees were cared for, Dr. Alice Randall has been awarded the Kaiser-I-Hind medal.

Burma Celebrates Christmas, 1942

There has now come to us the description of the celebration of Christmas 1942 in one of the villages of Burma. This is the first authentic word we have had concerning the continuance of Christian life and Christian worship in Occupied Burma since the invasion. It is a most moving account, and confirms what we had believed to be the case, that Christian life and witness continue in Burma despite present hardships and difficulties. The letter is to be featured in The CONVENTION CHRONICLE to be distributed to the churches in time for Convention Sunday--June 6.

Easter Conference of Burma Missionaries in India

Burma missionaries-in-exile in India are definitely planning to gather for a Conference in Mussooree during Easter week. At that time problems will be discussed and plans laid for our Burma Mission work when re-entry of Burma becomes possible. Among the problems before the Conference are the provision of Christian Literature for Burma; the re-printing of Bibles in the various languages of Burma; Mission reorganization; secular education; Judson College; Medical, Social Service, and Relief Work; Leadership Training Vocational Education--Agriculture, Homecrafts, and others; and the Mission Press. Particular study is being given to staff needs, evangelistic and otherwise.

Burma Doctor joins Vellore Staff

After some months of observation in several Mission hospitals in India, Dr. Ah Ma of Moulmein, Burma, joined the surgical staff of the Vellore Medical College Hospital in January 1942. Thramu Kellie, R.N., also of the Moulmein Hospital staff, is taking post-graduate work at Vellore in teaching of nurses and hospital administration.

South India

Problems caused by the rise in the cost of living continue to increase in India. Miss Grace Bullard of Kavali, South India, writing of the serious situation facing the people there, says:

"Late in the year civil disobedience in the area subsided. Again we felt we could work more freely, when distress, keen distress began. Prices of food-stuffs soared higher and higher. Rains held off. Merchants hoarded and withheld grain. The work in the fields was nil. I cannot remember when we have had so many folks come to the bungalow just begging for a day's coolie work. Many times we could not get grain even if we sent the cash beforehand. The Bible

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women in one Center told us what a time they had to get even a measure of grain. One day they tried all day to buy some but could get nothing till evening, and then only a measure of millet. This they took home and cooked and ate giving thanks to God for supplying their need. These workers are better off than countless poor folks who have not the cash to buy even a measure. Rains in December slightly relieved the situation. The Index of living according to the Government figure is now 156 in our part of India. That means the cost of living is half as much again as it was in 1941. For families on a bare subsistence level you can imagine what this means not only for the present but for the future too. Many are so underfed. I notice even some of our staff getting thinner. Since most of our boarders come from the destitute class it is not possible to increase income by increasing fees. You will see from the probable deficit this year and the accumulated deficit of nearly Rs.3000 that it will not be possible to carry on the boarding department next year unless there is substantial help. Grain and all food-stuffs have more than doubled. The boarding department with all these outside children is a great problem. The school teachers are asking for 'Dearness' allowances but we have not been able to grant them. We are deeply grateful for the help which came through our Board recently." (The grants referred to were made for Dearness allowances to Mission workers whose salaries were already near subsistence level.)

Africa

Rev. P. A. MacDiarmid and some of his colleagues had unusual opportunities for contact with American soldiers in Africa. He found a detachment of Negro soldiers very appreciative of the work done by the Mission. Upon arrival in the Congo they had not felt at home. White people generally apart from their "buddies in arms" and the missionaries kept aloof from them and the native Africans spoke a language which they could not understand. Realizing that these men needed especial attention, the missionaries made frequent Christian contacts with them. One Negro soldier said that since coming to Africa they had not felt like singing until they entered the mission church, where they sang their spirituals. Not only in words did these colored troops express their appreciation, but by generous contributions as well. There were also Jewish boys among these troops. When some of them were invited to a missionary's home to spend the evening of the Day of Atonement they were very appreciative. One of them upon leaving, with tears rolling down his cheeks, said, "This is the first time I have been in a home since I left the States some months ago." Mr. MacDiarmid speaks in the highest terms of the Chaplain, a young Baptist minister from the South, who mingled freely among all groups and was in speech and conduct exemplary in every way.

The problems of Liberia, the Congo, Cameroun and French Equatorial Africa are receiving careful attention from mission administrators. The Africa Study Group which has been following through the findings of the Westerville, Ohio, Conference met February 25-26 and discussed Liberia with significant results in the furtherance of co-operation in that area. A second conference on the Congo, Cameroun

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and French Equatorial Africa is planned for April 1-2. This meeting will consider the next steps to be taken in carrying out the recommendations of the Otterbein Conference.

Staff Changes in the A.B.F.M.S.

On February 15 Dr. Elmer A. Fridell was elected a Foreign Secretary of the American Baptist Foreign Mission Society to succeed Dr. J. W. Decker. He will be responsible for the fields of the Far East. It is expected that Dr. Fridell will begin his work about June first.

At the January meeting of the Board Rev. Marlin D. Farnum, thirteen years a missionary to Japan, was elected an Associate Secretary in the Foreign Department, with responsibility for candidate work and the Home for Missionaries' Children. After April 1, 1943, all correspondence regarding the home should be addressed to him. Mr. Farnum is at present also acting as Candidate Secretary for the Women's Board. This combination of the candidate departments of the two Foreign Boards of our denomination is a significant and forward looking step.

Conference with Southern Baptists

A very important meeting was held by representatives of the Southern Baptist Convention, the Canadian Baptist Missionary Society and the American Baptist Home and Foreign Mission Societies in New York on February 18. In a masterly way Dr. Maddy outlined the fields of Southern Baptist missionary effort throughout the world and indicated various points at which Northern, Southern and Canadian Baptists might cooperate. The conference decided to appoint a Committee on Relief to study the areas of need and the ways in which Baptists may cooperate in these fields. A Committee on Latin America consisting of Dr. Detweiler and Dr. Gill was also appointed. Plans were made for continuing the conferences. For the next meeting an attempt will be made to invite representatives from the Negro Baptist Mission Boards.

Outward Bound

Since our last bulletin two missionaries of the General Board and four from the Women's Society have left for their fields, one traveling to India and the others going via South America and Cape-town. For them we ask your continued prayer that they may be kept in safety and in due time reach their appointed destinations.

Mrs. Pratt and Elizabeth arrive in America

Mrs. Lewis S. Pratt, who had been advised to come to America immediately for urgently needed medical treatment, was fortunately able to secure airplane passage and made the journey from India to America in six days flying time. She and her little daughter Elizabeth arrived in Miami on March 6. She reports whole Indian villages seeking baptism.

Deaths

The passing of Dr. George B. Huntington brings a sense of per-

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sonal loss to those who knew him during his long period of service with the Foreign Mission Society. Modest and unassuming, he had opportunities and did a work such as few men have been privileged to do for the Denomination. Through the many changes that came in the organization and work of the Foreign Mission Society during the thirty-five years of his connection with it he ever gave of his best. Upon his retirement a little over four years ago he, with Mrs. Huntington, made their home in New Hartford, Connecticut. In the snow-clad foothills of the Berkshires the call to higher service came and on March 4 he entered into his rest.

The death of Mrs. J. F. Gressitt was not unexpected. For her it meant the release of an indomitable spirit from a frail body. Our deepest sympathies are with her husband now in Japan, her son interned by the Japanese at Canton and the two daughters in this country.

Word came to us of the death on March 4, 1943, of Mrs. Alice Maude Carvell, long retired from missionary service in Assam. Mrs. Carvell was the widow of Rev. John M. Carvell, the heroic and devoted missionary who gave thirty years of sacrificial service to the Mikirs of Assam.

Yours cordially,

AMERICAN BAPTIST FOREIGN MISSION SOCIETY

WOMAN'S AMERICAN BAPTIST FOREIGN MISSION SOCIETY

D. M. ALBAUGH
R. L. HOWARD
A. F. UFFORD

HAZEL F. SHANK

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*Amer. Baptist Fore
Miss. Soc.*

July 13, 1943

Mr. A. F. Ufford
152 Madison Avenue
New York, N. Y.

Dear Mr. Ufford:

I am addressing this letter to you with the understanding that you will properly route it in your office.

I am writing in reference to the School of Nursing at West China Union University. At the meeting of the Executive Committee of the Board of Governors of West China Union University held on May 5th reference was made to the Baptist Middle School property adjacent to the Hospital, indicating that it might be used for a School of Nursing.

We learn now that several years ago there was talk on the Chengtu campus for making this change, provided funds were made available for a new building.

I am wondering if your files covering the past several years reveals any correspondence of this nature.

Very sincerely yours,

C. A. EVANS

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AMERICAN BAPTIST FOREIGN MISSION SOCIETY

152 MADISON AVENUE

NEW YORK, 16, N. Y.

RANDOLPH L. HOWARD
FOREIGN SECRETARY

DANA M. ALBAUGH
FOREIGN AND BUDGET SECRETARY

ELMER A. FRIDELL
FOREIGN SECRETARY

JESSE R. WILSON
HOME SECRETARY

FORREST SMITH
TREASURER

July 21, 1943

*ack'd
7/24/43*
W. S. Treasurer 1 1/2 11
9/15/47

Mr. C. A. Evans
Associated Boards for Christian Colleges
150 Fifth Avenue
New York City

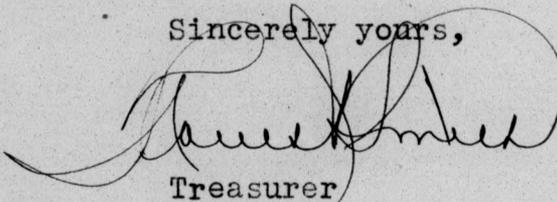
Dear Mr. Evans:

I have just been reviewing the last Investment list of West China Union University. I have wondered whether the cash on hand has been invested in short term Government securities pending decision as to its final form of investment in accordance with the May 5, 1943 Action.

I hope that it will be possible for you to get a real rest this summer.

With best wishes, I am

Sincerely yours,



Treasurer

FS:AG

In accordance with new U. S. mail zoning regulations, our address is now as follows:

AMERICAN BAPTIST
FOREIGN MISSION SOCIETY
152 Madison Avenue
New York 16, New York

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AMERICAN BOARD OF FOREIGN MISSIONS SOCIETY

125 MADISON AVENUE
NEW YORK, N.Y.

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July 24, 1943

Mr. Forrest Smith
American Baptist Foreign
Mission Society
152 Madison Avenue
New York, 16, N. Y.

Dear Mr. Smith:

Replying to your letter of July 21st, I wish to say that the surplus endowment cash was invested in U. S. Treasury $1\frac{1}{2}\%$ Bonds due September 15, 1947.

The full amount of cash available at that time was invested, but several other of our universities will gladly take these over when cash requirements call for a sale.

Very sincerely yours,

C. A. EVANS

CAE/B

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AMERICAN BAPTIST FOREIGN MISSION SOCIETY

152 MADISON AVENUE
NEW YORK, 16, N. Y.

RANDOLPH L. HOWARD
FOREIGN SECRETARY

DANA M. ALBAUGH
FOREIGN AND BUDGET SECRETARY

ELMER A. FRIDELL
FOREIGN SECRETARY

JESSE R. WILSON
HOME SECRETARY

FORREST SMITH
TREASURER

August 13, 1943

file

Mr. C. A. Evans
150 Fifth Avenue
New York, N.Y.

Dear Mr. Evans:-

Your letter of July 13 has not been forgotten. Mr. Ufford has been sharing it with me and I have discovered that Mr. Albaugh has already written our people out on the field with regard to the Baptist Middle School property at Chengtu to which you make reference. As soon as we hear from them and I have had more opportunity to review the past records we will be getting in touch with you again.

Most sincerely,

E. A. Fridell

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AMERICAN BAPTIST FOREIGN MISSION SOCIETY

125 Madison Avenue
New York 17, N.Y.

August 18, 1949

Mr. C. A. Evans
125 Fifth Avenue
New York, N.Y.

Dear Mr. Evans:

Your letter of July 13 has not been processed.
Mr. Ufford is handling it with me as I have
discovered that Mr. Albrecht has already visited our
people out of the field with regard to the Baptist
Mission Board program in China to which you have
referred. As soon as we hear from them and I have
had some opportunity to review the past records we
will be getting in touch with you again.

Sincerely,
[Signature]

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CROZER THEOLOGICAL SEMINARY
CHESTER, PENNSYLVANIA

OFFICE OF
THE PRESIDENT

Regrets

October 15, 1943

My dear Mr. Evans:-

Your letter, announcing the plan to hold a meeting in honor of Dr. Joseph Beech in Toronto, November 4 or 5, has been received. You are certainly planning a most appropriate recognition of outstanding service, and I wish I could join others in the meeting.

I had planned to go to Toronto for the meeting of the Board of Governors November 4 and 5, but it suddenly developed that no other seminary in the eastern part of the country could arrange to entertain the annual meeting of the Interseminary Conference, and we have agreed to take it here November 4 to 6. This seems to mean I must be on hand at that time, but I confess to disappointment that I cannot attend the meeting in Toronto.

I will send you a contribution for the book which is to be presented to Dr. Beech, and will see that it is in your hands within the next few days.

With best wishes, I am

Cordially yours,

J. V. Francklin.

JHF:G

Mr. C. A. Evans
150 Fifth Avenue
New York (11), N.Y.

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CROSBY THEOLOGICAL SEMINARY
CHESTER, PENNSYLVANIA

October 15, 1943

Your letter, announcing the plan to hold a meeting at the home of Mr. Jones in Chester, Pa., on October 15, 1943, has been received. The meeting will be held at the home of Mr. Jones, 1234 Main Street, Chester, Pa., at 8:00 P.M. on October 15, 1943. The meeting will be held in the evening. I will send you a certificate of appreciation for the meeting. It will be presented to Mr. Jones and will see that it is in your hands within the next few days.

[Handwritten signature]

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CROZER THEOLOGICAL SEMINARY
CHESTER, PENNSYLVANIA

OFFICE OF
THE PRESIDENT

October 21, 1943

file

My dear Mr. Evans:-

When the Board of Governors meet at Toronto November 4 and 5, I shall be glad if you will express my very deep personal regret that I cannot hold to my original plan for being with them at that time. I think I have explained that developments prove that the Interseminary Conference would have to be abandoned this year unless it could be held at Crozer. And, of course, I must be here to serve as one of the hosts of the occasion when so many representatives of various seminaries are to be with us.

I am sending you a letter addressed to Dr. Beech, which I shall be very glad to have you include with others you intend to have bound and presented to him at Toronto. Truly he does deserve the best that we can offer in appreciation and gratitude.

I am not sure when my term as a cooperated member of the Board of Governors will expire. If it expires this year I think the Board of Governors should try to find someone to take my place who will be able to render a better service than has been possible for me in recent years. This is written with no lack of appreciation of the honor involved in being a member of the Board of Governors. I have prized the honor very highly.

*written
Dr. Franklin
12/10/43*

With warmest regards always, I am

Cordially yours,

J. H. Franklin

JHF:G

Mr. C. A. Evans
150 Fifth Avenue
New York (11), N.Y.

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AMERICAN BAPTIST FOREIGN MISSION SOCIETY

152 MADISON AVENUE

NEW YORK, 16, N. Y.

RANDOLPH L. HOWARD
FOREIGN SECRETARY

DANA M. ALBAUGH
FOREIGN AND BUDGET SECRETARY

ELMER A. FRIDELL
FOREIGN SECRETARY

JESSE R. WILSON
HOME SECRETARY

FORREST SMITH
TREASURER

November 1, 1943

file

Dear Mr. Evans:

You will recall my conversation with you regarding the trouble our missionaries in Ipin, West China, were having with the local officials over their school work. In a letter dated August 28, 1943 Miss Emma Brodbeck writes that the matter has finally been settled. The buildings have been returned and every one is on a friendly basis once more. Apparently the matter grew out of a local situation and did not represent the attitude of the provincial educational authorities.

Very truly yours,

A. F. Ufford

A. F. UFFORD,
Foreign Department

Mr. C. A. Evans
150 Fifth Avenue
New York 11, New York

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WILKINSON BAPTIST & METHODIST MISSION SOCIETY

124 South Street

NEW YORK, N. Y.

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December 10, 1943

American Baptist Foreign Mission Society
152 Madison Avenue
New York, N. Y.

Dear Friends:

At the Annual Meeting of the Board of Governors of West China Union University the Secretary was instructed to communicate with the Supporting Mission Boards and request a statement of the cash contributions toward support of the University, including that sent through the Treasurer of the Board or directly to China, and that the statement include the salaries paid to the various missionaries supported by the Mission Boards.

Mission Board salaries have changed greatly within the last eighteen months and it is quite essential that the Board have a more accurate idea of support than the very general calculation which has been used in the past.

Very sincerely yours,

CAE:W.

C. A. EVANS, Ass't. Secretary

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December 15, 1943

Dr. James H. Franklin
Crozer Theological Seminary
Chester, Pa.

Dear Dr. Franklin:

At the Annual Meeting of the West China Board of Governors consideration was given to your letter of October 21st and in accordance therewith you were not re-elected to the Board—Bishop Welch being elected to the vacancy caused by your resignation.

The Board was keenly alive to the fine services you have rendered West China Union University during the years of your connection with the Board and I was requested to express the regrets of the Nominating Committee and the Board for the severance of your official connection with the University. We are, however, counting upon your continued interest as those who have seen this institution grow have a deeper consciousness of its value and strength.

With sincerest best wishes to you, I am

Cordially yours,

C. A. EVANS

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AMERICAN BAPTIST FOREIGN MISSION SOCIETY

152 MADISON AVENUE
NEW YORK, 16, N. Y.

RANDOLPH L. HOWARD
FOREIGN SECRETARY
DANA M. ALBAUGH
FOREIGN AND BUDGET SECRETARY
ELMER A. FRIDELL
FOREIGN SECRETARY

JESSE R. WILSON
HOME SECRETARY
FORREST SMITH
TREASURER

December 21, 1943

Dr. C. A. Evans
150 Fifth Avenue
New York 10, N.Y.

My dear Dr. Evans:

In accordance with the request which you addressed to the Society under date of December 10 I am furnishing the following information regarding the contribution made by this Board to the West China Union University.

Cash Contribution 1943-44		
To cover University fiscal year		
1/1/43-12/31/43		\$2,500.00
Salaries of missionaries including bonus		
1943-44 (estimate)		
Salaries (6 staff members)	\$11,651.00	
Bonus	<u>22,761.75</u>	
		<u>34,412.75</u>
		\$36,912.75
Other expenses, including vacation allowance,		
and M & M pension dues		<u>667.00</u>
		\$37,579.75

Rate of basal salary	\$1296.00
Bonus rates	
Married	300%
Single	240%
Children	400%

Hoping that this will meet your need, I am

Sincerely yours,

Dana M. Albaugh

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CROZER THEOLOGICAL SEMINARY
CHESTER, PENNSYLVANIA

OFFICE OF
THE PRESIDENT

December 29, 1943

file

My dear Mr. Evans:-

Illness for the last week and the strain of unusual duties at Crozer as I prepare to retire almost immediately from service here, are responsible for my failure to make earlier reply to your letter of December 15.

The Board of Governors of the West China Union University did exactly the right thing in electing someone else to take the place for which I have been coopted in recent years. I have not been able to attend the meetings frequently, and it is well that someone with a closer connection has been elected to take my place. Bishop Welch is admirably qualified for the service and knows far more about the University than has been possible for me after my one visit to West China.

Moreover, I am removing to Richmond very early in the new year and will be still further away from your office. However, I shall always be deeply interested in whatever pertains to the usefulness of the West China Union University, and shall always be grateful for the inspiration I received there when I visited West China.

Fraternally yours,

J. H. Franklin

JHF/G

Mr. C. A. Evans
150 Fifth Avenue
New York, N.Y.

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AMERICAN BAPTIST FOREIGN MISSION SOCIETY

152 MADISON AVENUE
NEW YORK, 16, N. Y.

RANDOLPH L. HOWARD
FOREIGN SECRETARY
DANA M. ALBAUGH
FOREIGN AND BUDGET SECRETARY
ELMER A. FRIDELL
FOREIGN SECRETARY

JESSE R. WILSON
HOME SECRETARY
FORREST SMITH
TREASURER

December 29, 1943

ack
1/3/44

Mr. C. A. Evans,
Associated Boards for
Christian Colleges in China,
150 Fifth Avenue,
New York, N. Y.

Dear Mr. Evans:-

I have the December 20th Investment List of
the West China Union University. I am of the opinion
that the U. S. Government Series G Bonds are undoubtedly
the best investment we could make at the present time.

Perhaps you could telephone the rest of the
Committee and obtain their authority to purchase these
Series G Bonds before the end of this month.

With best wishes for the New Year, I am

Sincerely yours,

Forrest Smith
Treasurer.

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January 11, 1944

Dr. Elmer A. Fridell
152 Madison Avenue
New York, N. Y.

Dear Dr. Fridell:

I have in hand a confidential and urgent letter written by Harold D. Robertson, Vice-Chancellor of West China Union University and addressed to our Representative in China. Dr. Penn sends us a covering letter which summarizes what he characterizes as a very serious situation.

Fundamentally it grows out of the feeling on the part of the Canadians that the other Mission Boards are not carrying their share in the support of West China Union University. This links in somewhat with our discussion at Toronto regarding personnel from Mission Boards on our Colleges. It seems that three years ago before Dr. Graham went on furlough the Baptists were represented by Dr. Graham (Museum), Dr. Phelps (Religion, English), Miss Downer (Physics, Music), Dr. Dye (Physics, Dean of Science), Mr. Moncreiff (English Head), Dr. Kennard (English), Mrs. Kennard (English) and Dr. Lenox (Medical). Miss Argetsinger also helped in English. It now seems that Dr. Graham has been replaced in the Museum. Dr. Phelps has withdrawn from English and devoted himself very largely to work in a part of the University program and is now on the way home. Mr. Moncreiff has become Missionary Secretary. Dr. and Mrs. Kennard are certain to leave within the year. One of the most serious aspects is that withdrawals, with possibly one exception, has been made without consultation with or apparently regard for the Universities needs.

For fifteen years I have been hearing at intervals the criticism ^{by} the Canadians over the participation of the Boards in the United States and England. The Canadian Church held its appropriations to full \$6,000 until it felt that it could not possibly carry on its appropriation when the other Boards had cut their's. I have been told several times that any time the other cooperating boards will restore their appropriations that the United Church of Canada will do likewise.

From several remarks recently, I am sure that the condition which is described above, has been passed on to the United Church of Canada. I shall be very glad to talk with you further regarding this problem if you so desire, but

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Dr. Fridell

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January 11, 1944

it seems best to put it before you as promptly as possible.

Very sincerely yours,

C. A. EVANS

CAE/B



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January 13, 1944

Mr. Forrest Smith
American Baptist Foreign
Mission Society
152 Madison Avenue
New York 16, N. Y.

Dear Mr. Smith:

Agreeable to our telephone conversation of December 28th and your letter of December 29th the U. S. Government Series G. Bonds were purchased in the West China account to the extent that the bank balance would allow.

We must plan to have a meeting of this committee at an early date.

Very sincerely yours,

C. A. EVANS

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January 25, 1944

American Baptist Foreign Mission Society
152 Madison Avenue
New York, N. Y.

Dear Friends:

We have just received a cable from West China Union Theological College requesting an immediate remittance of funds. In referring to the minutes of the meeting held in Toronto regarding finances I find that the following motion was voted:

"G-1812 VOTED that the Secretary allocate the additional \$5,000.00 required to meet the Nanking Theological Seminary gift to the Cooperating Mission Boards on the original basis of cooperation upon which the College was organized, regardless of any additional payments already made."

The Secretary has searched the minutes of the Board of Management of the Theological College to ascertain the original ratio of participation without success. The Annual Meeting of the Board of Governors, however, on October 21 and 22, 1936 in consideration of the Union Theological College passed the following resolution:

"(2) That information be conveyed to the participating Boards that the sum of LC\$2,700 will be sufficient for the current expenses of the Union Theological College for the year 1937-38, and that each Board should be asked to make an appropriation of LC\$450 towards this Budget, and to make a report of its action to the Executive Committee of the Board of Governors."

Our office does not have in hand evidence that the above mentioned allocation was accepted by the various Boards, but the first report of the Treasurer submitted March 30, 1938 at the Sixth Meeting of the Board of Management listed Mission Board receipts as follows:

Baptist Board.....	LC\$ 450.00
Friends Service Council.....	50.00
United Church of Canada.....	450.00
Methodist Episcopal Mission.....	250.00
Woman's Foreign Missionary Society.....	225.00
Church Missionary Society.....	450.00
	<u>LC\$1,875.00</u>

It would seem, therefore, that this ratio should apply to the distribution of the US\$5,000. The amounts allocated to the various cooperating Boards, therefore,

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will be as follows:

American Baptist Board.....	\$1,200.00	400.00
Friends Service Council.....	133.33	
United Church of Canada.....	1,200.00	400.00
Methodist Church.....	666.67	1160.00
Methodist WDCS.....	600.00	
Church Missionary Society.....	1,200.00	
	<u>\$5,000.00</u>	1,960.00 600.00

The cable which prompts this letter emphasizes what has been said in correspondence recently received regarding the great need for funds in the Theological College. From a meager beginning in 1936 the work has grown in importance far beyond the proportion invested by the various Mission Boards, and I believe that every Board is proud to have a share in this most outstanding achievement. It is quite possible that since the first of July you have made some remittances to the Treasurer in Chengtu either by appropriation or designated gifts and any such reported to Dr. Frank T. Cartwright, the Secretary of the Nanking Theological Seminary Board of Founders, will release a like amount from the Treasurer of the Foundation. Any such remittances from your Board will be applied toward the allocation as listed above.

Your immediate attention to this situation will be deeply appreciated by the Board of Managers in China.

Very sincerely yours,

C. A. EVANS

CAE/B

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JAN 26 1944
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AMERICAN BAPTIST FOREIGN MISSION SOCIETY

152 MADISON AVENUE

NEW YORK, N. Y.

TREASURY DEPARTMENT

FORREST SMITH
TREASURER

D. F. DE TRUDE
CHIEF ACCOUNTANT

E. S. KEALY
PURCHASING AGENT

January 27, 1944

ack
1/31/44

Ginling College
150 Fifth Avenue
New York, New York

Dear Sirs:-

On checking our records, we find that you have made two payments on account of the travel of Mr. & Mrs. D.W. Graham, from India to Chengtu. The first payment was made on December 23, 1942 for U.S. \$887.91 or Rs. 2934-0-0 and then on December 20, 1943, you sent us your check at our request for U.S. \$960.32, being Rs. 3357-0-0. The first check was incorrect in that it did not cover the full travel of Mr. and Mrs. Graham and therefore, we are returning to you our check for \$887.91

ch # 31

I trust that this clears up this matter.

Sincerely yours,

D. F. De Trude
Chief Accountant

sg/rr
Enc.

887.91 Dep. 1/28/44
Ginling College
Saving Trust Co

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January 31, 1944

Mr. D. F. DeFrude
American Baptist Foreign
Mission Society
152 Madison Avenue
New York, N. Y.

Dear Mr. DeFrude:

Thank you for your letter of January 27th enclosing
check for \$887.91.

We are glad indeed to know that the travel for Mr.
and Mrs. Graham did not reach the figure anticipated.

Very truly yours,

C. A. EVANS

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AMERICAN BAPTIST FOREIGN MISSION SOCIETY

152 MADISON AVENUE
NEW YORK, 16, N. Y.

RANDOLPH L. HOWARD
FOREIGN SECRETARY
DANA M. ALBAUGH
FOREIGN AND BUDGET SECRETARY
ELMER A. FRIDELL
FOREIGN SECRETARY

JESSE R. WILSON
HOME SECRETARY
FORREST SMITH
TREASURER

February 8, 1945

BALLOU
REC'D 2/9
ANS'D *fu*

Dear Mr. Ballou:

When I sent you with my letter of February 7, Table 3, with reference to the support in terms of personnel given to West China Union University by the cooperating Boards, I used a table which appears to have been in error. Will you please correct your figures to read as follows:

	1941-42		1943-44	
	Couples	Singles	Couples	Singles
Baptist Board	6	1	6	1

Very truly yours,

A. F. Mifford

Mr. Earle H. Ballou
150 Fifth Avenue
New York 11, New York

AFU*F

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AMERICAN BAPTIST FOREIGN MISSION SOCIETY

152 MADISON AVENUE

NEW YORK 16, N. Y.

RANDOLPH L. HOWARD
FOREIGN SECRETARY

DANA M. ALBAUGH
FOREIGN AND BUDGET SECRETARY

ELMER A. FRIDELL
FOREIGN SECRETARY

February 14, 1944

JESSE R. WILSON
HOME SECRETARY

FORREST SMITH
TREASURER

Mr. C.A. Evans
150 Fifth Avenue
New York, 11, N.Y.

Dear Mr. Evans:-

Enclosed herewith is the official notification of the action of the Board of Managers of this Society on January 17-18, 1944, re-electing Mr. Forrest Smith to membership on the Board of Governors of the West China Union University for the three year term ending December 31, 1946.

Yours sincerely

E. A. Fridell
Foreign Secretary

K

Encl-

File

*J.C. Adams
2/16/44*

*Noted
K.W.D.*

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AMERICAN BAPTIST FOREIGN MISSION SOCIETY

152 Madison Avenue

NEW YORK 16 N. Y.

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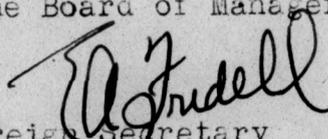
AMERICAN BAPTIST FOREIGN MISSION SOCIETY
BOARD OF MANAGERS

To
Mr. C. A. Evans
150 Fifth Avenue
New York 11, New York

This will notify you that at the meeting of the Board of Managers
held January 17-18, 1944 action was taken as follows:

VOTED: That Treasurer Forrest Smith be re-elected to represent the
American Baptist Foreign Mission Society on the Board of
Governors of the West China Union University for the three
year term ending December 31, 1946.

On behalf of the Board of Managers,


Foreign Secretary

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AMERICAN BAPTIST FOREIGN MISSION SOCIETY

152 MADISON AVENUE
NEW YORK, 16, N. Y.

RANDOLPH L. HOWARD
FOREIGN SECRETARY

DANA M. ALBAUGH
FOREIGN AND BUDGET SECRETARY

ELMER A. FRIDELL
FOREIGN SECRETARY

JESSE R. WILSON
HOME SECRETARY

FORREST SMITH
TREASURER

February 17, 1944

file

Mr. C. A. Evans
150 Fifth Avenue
New York 11, New York

Dear Mr. Evans:

I am writing in an effort to clear up some points raised in your letter of January 25 addressed to this Society.

For the current year the American Baptist Foreign Mission Society has appropriated to the West China Union Theological College Ccy\$14,070, which is equivalent to US\$635, and the Woman's American Baptist Foreign Mission Society has appropriated US\$212, making a total for the two Boards of US\$847. My question is, does the US\$847 already paid to the College, or any part of it, constitute for us a credit on the US\$1200 which our two Boards are asked to pay as our share toward matching dollar for dollar the US\$5000 promised by the Nanking Theological Seminary?

I may add that for the year beginning May 1, 1944 our General Board has appropriated Ccy\$28,140, which at 40 to 1 would be equivalent to US\$703. The Woman's Board's appropriation is US\$424, or a total for our two Boards of \$1127.

The ratios agreed upon at the 9th meeting of the Board of Management of the West China Union Theological College on January 31, 1939 for the participating boards were as follows:

American Baptist Board and Woman's Board	- 2/9	(1 unit)
Methodist Episcopal, General and Woman's	- 2/9	"
United Church of Canada, General Board	- - 2/9	"
United Church of Canada, Woman's Board	- - 1/9	($\frac{1}{2}$ unit)
Church Missionary Society	- - - - - 1/9	" "
Friends Service Council	- - - - - 1/9	" "

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In accordance with the above, the share of our two Boards in the US\$5000 would be US\$1,111. This would give the Friends Service Council a somewhat larger share and the Church Missionary Society a smaller share. I mention this because of your statement that your office does not have in hand evidence that the above-mentioned allocation was accepted by the various Boards. In lieu of any other action it would seem that item 84 in the minutes of January 31, 1939 would be the basis for any allocation of funds for the purpose of meeting the offer of Nanking Theological Seminary.

Will you please send us a copy of the cable to which you refer in your opening paragraph? We are in fullest sympathy with the work being done at the West China Union Theological College. Recent conferences with Dryden Phelps have added to our interest in the school. Before taking further action however, we would like, in light of the facts brought out above, a statement as to our obligation.

Very truly yours,

A. F. Ufford

AFU*F

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AMERICAN BAPTIST FOREIGN MISSION SOCIETY

152 MADISON AVENUE

NEW YORK 16, N. Y.

RANDOLPH L. HOWARD
FOREIGN SECRETARY

DANA M. ALBAUGH
FOREIGN AND BUDGET SECRETARY

ELMER A. FRIDELL
FOREIGN SECRETARY

JESSE R. WILSON
HOME SECRETARY

FORREST SMITH
TREASURER

June 12, 1944

*ack
7/7/44
cae/pw*

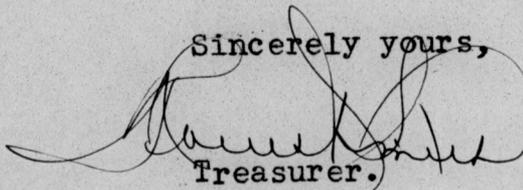
Mr. C. A. Evans
Associated Boards for
Christian Colleges in China
150 Fifth Avenue
New York 10, N. Y.

Dear Mr. Evans:-

We have received a specific gift for
the West China Union Theological College of \$181.11.

If this is forwarded to you for remittance
to China, would it be possible for you to obtain the
release of an equivalent amount from the Methodist
Board.

Sincerely yours,


Treasurer.

FS:BM

P.S. Since talking with you, we forwarded this
gift directly as a specific to the West
China Union Theological College. I under-
stand that you will arrange to have an
equal amount released by the Methodist Board.

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July 7, 1944

Mr. Forrest Smith
152 Madison Avenue
New York, N. Y.

Dear Mr. Smith:

I wish to report to you on the gift of \$181.11 which you reported as having been sent to China for the West China Union Theological College. Such funds as were received along with this gift, amounted to enough to claim the full \$5,000 appropriated by the Nanking Seminary Founders. This is indeed most gratifying and speaks volumes for the faith which the various Boards have in this institution.

Very sincerely yours,

CAR:EW.

C. A. EVANS

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JOINT OFFICE

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AMERICAN BAPTIST FOREIGN MISSION SOCIETY

152 MADISON AVENUE
NEW YORK 16, N. Y.

CORBETT

ANS'D

9/4/44

RANDOLPH L. HOWARD
FOREIGN SECRETARY
DANA M. ALBAUGH
FOREIGN AND BUDGET SECRETARY
ELMER A. FRIDELL
FOREIGN SECRETARY

JESSE R. WILSON
HOME SECRETARY
FORREST SMITH
TREASURER

August 31, 1944.

*Ack by C. d. l.
9/6/44*

Mr. Charles H. Corbett
Associated Boards for Christian
Colleges in China
150 Fifth Avenue
New York 10, New York

Dear Mr. Corbett:

I have received your letter of August 24th in which you enclose copy of the monthly list of securities covering West China Union University.

I would appreciate your advising me as to the status of the committee's authorization to sell the 40 shs. of common stock of the Lawyers Mortgage Corporation. I would also be glad to know whether the individual mortgage problems have now been worked through and were there any arrears of interest on these loans. Where securities are purchased above par is it the policy of the Accounting Department to amortize the premium?

note placed @ 300

Sincerely yours,

Treasurer.

*Mr. from
China*

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AMERICAN BAPTIST FOREIGN MISSIONS SOCIETY

125 Madison Ave
New York 17, N.Y.

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JOINT OFFICE

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September 6, 1944

Mr. Forrest Smith
American Baptist Foreign Mission Society
152 Madison Avenue
New York 16, N. Y.

Dear Mr. Smith:

Mr. Corbett has handed me your letter of August 31st.

The order to sell 40 shares of Lawyers Mortgage Corporation was put on the market at three, but we could get no bid for it. I returned to the office this morning to find that we have been offered $2 \frac{7}{8}$ which I accepted immediately.

Individual mortgages, with the exception of the Gallagher proposition, are paying promptly. We have had difficulty with the Gallagher situation for some time and it now appears we must take the property over. I am awaiting a final check with the Attorney who had charge of the property before submitting it to you for final judgment.

With the exception of Yenching University none of our accounts amortize the premium paid on bonds.

I will be in touch with you again soon.

Very sincerely yours,

C. A. EVANS

CAE/B

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AMERICAN BAPTIST FOREIGN MISSION SOCIETY

152 MADISON AVENUE
NEW YORK, 16, N. Y.

RANDOLPH L. HOWARD
FOREIGN SECRETARY

DANA M. ALBAUGH
FOREIGN AND BUDGET SECRETARY

ELMER A. FRIDELL
FOREIGN SECRETARY

JESSE R. WILSON
HOME SECRETARY

FORREST SMITH
TREASURER

September 8, 1944

file

Mr. C. A. Evans, Associate Treasurer
Associated Boards for Christian Colleges in China
150 Fifth Avenue
New York 11, N. Y.

Dear Mr. Evans:

I thank you for your letter of
September 6.

I note that you have now sold the
40 shares of the Lawyers Mortgage Corporation Stock.

I am sorry to note that you anticipate
that you will have to take over the Gallagher mortgage.

At the next meeting of the Finance
Committee, I think it would be well to list on the
Agenda consideration of amortizing securities that
are purchased above par.

*noted
for Finance Com.*

Sincerely yours,

Forrest Smith
Treasurer.

FS:BM

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AMERICAN BAPTIST FOREIGN MISSION SOCIETY

125 MADISON AVENUE
NEW YORK, N. Y.

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SEP 11 1944

RECEIVED
SEP 9 1944

Dear Sirs:

I have your letter of

September 7, 1944, regarding

the proposed merger of the

two societies and the

formation of a new

organization.

Very truly yours,

Secretary

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AMERICAN BAPTIST FOREIGN MISSION SOCIETY

152 MADISON AVENUE
NEW YORK, 16, N. Y.

RANDOLPH L. HOWARD
FOREIGN SECRETARY

DANA M. ALBAUGH
FOREIGN AND BUDGET SECRETARY

ELMER A. FRIDELL
FOREIGN SECRETARY

JESSE R. WILSON
HOME SECRETARY

FORREST SMITH
TREASURER

September 22, 1944

ack
9/26/44

Mr. C. A. Evans, Associate Treasurer
Associated Boards for Christian Colleges in China
150 Fifth Avenue
New York 11, N. Y.

Dear Mr. Evans:-

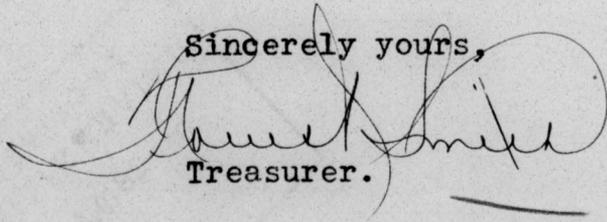
I am wondering whether you are planning to arrange in the near future for a meeting of the Finance Committee or some other group of the West China Union University to give further consideration to the plan for the consolidation of the Trustee Boards before it is presented at the Annual Meeting of the Board of Governors.

Have the individual permanent funds of the University been reviewed by legal counsel, and do we have his opinion as to whether we are free to transfer them over to the new Board.

There are also one or two questions relative to the procedure in the setup for protecting these funds that I personally would like additional information on before this matter comes up for action in the West China Board or comes up for final consideration in our own Board.

I would be glad to know whether you have any plan for considering these questions before the Annual Meeting.

Sincerely yours,


Treasurer.

FS:BM

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JOINT OFFICE

aside from your
society, all other Museum
Board representatives will
not have been known
to approve the merger
and instructed their representatives
to vote in favor of the plan
at the meeting of the Most Chinese
Board.

AMERICAN BOARD OF FOREIGN MISSIONS SOCIETY

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2082551

September 27, 1944

Mr. Forrest Smith
American Baptist Foreign Mission Society
152 Madison Avenue
New York 16, N. Y.

Dear Mr. Smith:

In answer to your letter of September 27th it had not been in my thinking that any special meeting of the Finance Committee or any other group of West China need be called prior to the annual meeting to consider the Greater Unity Program. So many meetings have been held attended by representative members of the various mission boards and college trustees that the plan and its various points would seem to have been covered thoroughly.

I find evidence in the papers covering the early consideration of a United Board that thought was given to the question of permanent funds of the various colleges. No action was taken at any time covering specifically this question, yet I am told by Mr. Samuel Thorne our attorney that in the very beginning primary consideration was given to restrictions, if any, involving endowment funds of the various colleges interested.

He also tells me that the special law which was enacted especially to cover the merger of these Colleges was worded to protect all funds and properties involved with each college.

I have read the paragraph of the law covering this particular phase of reorganization to Mr. St. John and he agrees that the interests of the various Colleges are fully protected both as to assets and liabilities. West China Union University Board of Governors has no endowment funds which cannot readily be transferred to the new organization.

Very sincerely yours,

CAE/mp

C. A. EVANS

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AMERICAN BAPTIST FOREIGN MISSION SOCIETY

152 MADISON AVENUE
NEW YORK, 16, N. Y.

RANDOLPH L. HOWARD
FOREIGN SECRETARY

DANA M. ALBAUGH
FOREIGN AND BUDGET SECRETARY

ELMER A. FRIDELL
FOREIGN SECRETARY

JESSE R. WILSON
HOME SECRETARY

FORREST SMITH
TREASURER

October 10, 1944

ack
10/27/44

Mr. C. A. Evans, Associate Treasurer
Associated Boards for Christian Colleges in China
150 Fifth Avenue
New York 11, N. Y.

Dear Mr. Evans:-

I have your letter of October 5th, including the call for the Annual Meeting of the Board of Governors of West China Union University on November 2nd.

I also have your letter of September 27th in which you have replied to my letter of September 22nd. I am sorry to say that I have not received, as yet, a reply to the questions that have been raised concerning the proposed plan for the consolidation of the Trustee Boards of China Colleges. These questions are as follows:

- (1) Have the particulars of each individual permanent fund held by the West China Union University been reviewed by legal counsel, and do we have his opinion as to whether the individual funds can be transferred to the new corporation?
- (2) Upon page 5 of the Plan, the latter part of the first paragraph, it is stated that property and funds of each corporation shall be held in a separate trust fund for the use and benefit of that organization. In the proposed Constitution of the Consolidated Board, Article IV, Section 1, under the powers of the corporation, it states that there is nothing in this section that shall be construed to debar the corporation in its discretion from securing diversity in investment and protection of said funds by the consolidation of the investment thereof. Under the outline of the By-Laws of the Consolidated Corporation under Article IV, Committees of the Corporation, there is a further provision under Article IV, item "d" providing for the fulfilment of all legal trusts.

My second question is whether the legal trusts of these several corporations can be carried out in a consolidated investment account where a pooled investment will exist and the losses or profits that are incurred in the investment of this pooled investment account will necessarily have to be pro-rated over the permanent funds of the several corporations.

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Mr. C. A. Evans, Associate Treas.

10/10/44

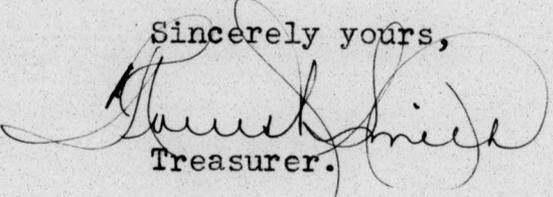
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- (3) Has a report been prepared setting forth the conditions of the permanent fund assets of the several merging corporations, and has a value been determined upon for the merging of these assets?
- (4) If the Board of Founders of West China Union University is merged with the United Board, what will be the effect on the problem that we have been unsuccessful in straightening out to date, namely: that of the title to the lands and buildings of the West China Union University? Would the new corporation be in a position to hold title to the specific Board properties in trust for them?

It seems to me that matters can be expedited at the Annual Meeting of the Board, if we could have some information upon these questions before the Board itself meets.

These are some of the questions that have arisen in my own mind, and I have no doubt but that when our Committee of the Foreign Board meets to further explore this matter, there will be other questions raised.

Sincerely yours,


Treasurer.

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October 27, 1944

Mr. Forrest Smith
152 Madison Avenue
New York, N. Y.

Dear Mr. Smith:

I have not been able to reply to your letter of October 10th prior to this as an answer to your first question entailed searching through the books of West China Union University and the files of the Methodist Board, which was just completed last night.

None of the other Mission Boards or College Boards have raised the question regarding permanent funds as the law specifically designed for this purpose and approved in advance by the Regents so thoroughly protects funds that it has not been deemed necessary to look into these matters before the setting up of the Preparations Committee. The particular sentence covering property reads as follows:

"All the property belonging to the Corporations so consolidated shall be vested in and transferred to the new Corporation, which shall be subject to all the liabilities of the former Corporations, to the same extent as if they had been contracted or incurred by it."

I shall try to answer your questions in order.

Question No. 1.

Every individual permanent fund held by West China Union University Board of Governors has been studied and the facts have been given to Mr. T. Raymond St. John who will formulate an opinion before the meeting of the West China Board of Governors on November 2nd.

Question No. 2.

I have talked with Mr. Samuel Thorne, attorney for the Committee on Greater Unity, whose broad answer to the question is that not every legal aspect of the consolidation can be anticipated in advance and that there is little need of conducting such investigation until it is known whether or not there will be a Greater Unity plan approved. The legal aspects of the question will then be taken up by the Preparation

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Mr. Forrest Smith

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October 27, 1944

Committee. The final actions in setting up the new Board are not taken until the documents are drawn up and signed by Board members especially designated to so do. It seemed best, however, to submit this question to him in writing and I have requested him to write you his opinion prior to the meeting of the West China Board.

Question No. 3.

No. There is no essential value in bringing together all of the permanent fund assets prior to a time when it is known that there will be a uniting of the various Boards. Certainly any values taken prior to the time of signing the agreement would seem to be out of order. This question will have to be settled in the Preparatory Committee.

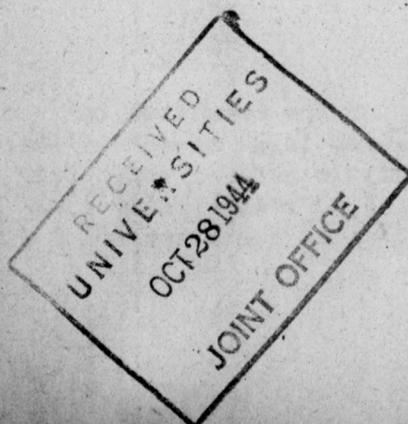
Question No. 4.

Actually there is no problem of this nature. The Constitution and By-laws of the Board of Founders of West China Union University specifically states the powers vested in the Board which permits it to hold the property. With that definitely established the new law provides that "the new corporation shall be subject to all the liabilities of the former corporations to the same extent as if they had been contracted or incurred by it."

Very truly yours,

CAE:EW.

C. A. EVANS



0837

November 1, 1944

Mr. Forrest Smith
152 Madison Avenue
New York, N. Y.

Dear Mr. Smith:

Mr. Samuel Thorne has written to me instead of replying directly to you as I suggested to him the other day. He quotes Section 65-A of the Education Law of New York State in effect June 9, 1939, covering the matter of consolidation of educational corporations as follows:

"ALL the property belonging to the corporations so consolidated shall be vested in and transferred to the new corporation, which shall be subject to all the liabilities of the former corporations to the same extent as if they had been contracted or incurred by it."

Mr. Thorne raises the point to the effect that if there are any uncertainties as to the provisions of the constitution and of carrying them out, it would be advisable to have the express approval of the Board of Regents of the State of New York before such matters were undertaken. He states, however, that it is understood that the Board of Regents will be fully advised as to the provisions of the constitution and that they will be asked to approve in general its provisions. He further asks if I have knowledge of any particular situation which you may have in mind and which is not possible to cover in the law as passed on June 9, 1939.

Very truly yours,

C. A. EVANS

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November 8, 1944

Mr. Forrest Smith
152 Madison Avenue
New York, N. Y.

Dear Mr. Smith:

I wish to thank you for your recent notification regarding the legacy of \$1,200 for West China Union Theological Seminary from Dr. Effie F. Thompson.

You will be interested in knowing that a personal gift of US\$500 to Wallace Wang of the Theological Seminary was being negotiated by Dr. Thompson three or four months ago. She was having difficulty as she insisted on sending it through the Bank of China at the rate of 20 to 1 and Wallace refused to accept it.

Very sincerely yours,

C. A. EVANS

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AMERICAN BAPTIST FOREIGN MISSION SOCIETY

OFFICE MEMORANDUM

DUPLICATE

ack. 11/1/44

From **Forrest Smith** To **Woman's American Baptist Foreign**
Dr. Effie F. Thompson, **Mission Society**
deceased **Att: Miss Annie Root**

Date **Oct. 27,** 19 **44**

Dr. Effie F. Thompson, who has been a contributor to this Society for many years, recently died.

I attended her funeral service at Rhinebeck, New York.

The attorney for her estate is Mr. Lloyd Le Fever, Main Street, Kingston, New York.

I understand that a general legacy of \$1,200.00 has been left to the West China Union Theological Seminary with certain conditions; 9/10ths of the residue of the estate is to go to the Woman's American Baptist Foreign Mission Society; and 1/10th to the American Bible Society.



FS:EM
cc Mr. Evans

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AMERICAN BAPTIST FOREIGN MISSION SOCIETY

OFFICE MEMORANDUM

DUPLICATE

To: _____
From: _____
Subject: _____

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NOV 9 1944
JOINT OFFICE

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OCT 28 1944
JOINT OFFICE
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AMERICAN BAPTIST FOREIGN MISSION SOCIETY

152 Madison Avenue
New York, N. Y.

Duplicate of Treasury Department Letter

October 27, 1944

Lloyd LeFever, Esq.
Main Street
Kingston, N. Y.

Re: Estate of Effie F. Thompson,
deceased

Dear Mr. LeFever:-

Mrs. Lasher advised me that you will act as the attorney for the above estate.

I understand that a bequest has been made to the West China Union Theological Seminary, and that 9/10ths of the residue of the estate is bequeathed to the Woman's American Baptist Foreign Mission Society and 1/10th to the American Bible Society.

Correspondence concerning the bequest to the West China Union Theological Seminary should be addressed to

Mr. Carl A. Evans,
150 Fifth Avenue
New York 11, N. Y.

Correspondence regarding the Woman's American Baptist Foreign Mission Society should be addressed to

Miss Annie E. Root, Treasurer,
152 Madison Avenue
New York 16, N. Y.,

and the American Bible Society,

Mr. Gilbert Darlington, Treasurer,
450 Park Avenue
New York, N. Y.

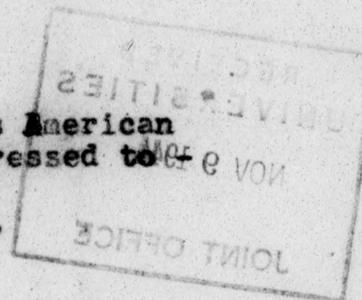
If there is any further information that I can give you or if I can help in any way, do not hesitate to call upon me.

Sincerely yours,

FS:BM

Treasurer.

cc Miss Root
Mrs Evans ✓



0844

AMERICAN BAPTIST FOREIGN MISSION SOCIETY

152 Madison Avenue
New York, N. Y.

Duplicate of Treasury Department Letter

October 27, 1944

Lloyd LeFever, Esq.
Main Street
Kingston, N. Y.

Re: Estate of Willie F. Thompson,
deceased

Dear Mr. LeFever:-

Mrs. Lasher advised me that you will act as the attorney for the above estate.

I understand that a bequest has been made to the West China Union Theological Seminary, and that 2/10ths of the residue of the estate is bequeathed to the woman's American Baptist Foreign Mission Society and 1/10th to the American Bible Society.

Correspondence concerning the bequest to the West China Union Theological Seminary should be addressed to

Mr. Carl A. Evans,
150 Fifth Avenue
New York 17, N. Y.

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Correspondence regarding the woman's American Baptist Foreign Mission Society should be addressed to
Miss Annie E. Root, Treasurer,
152 Madison Avenue
New York 16, N. Y.

and the American Bible Society.

Mr. Gilbert Darlington, Treasurer,
450 Park Avenue
New York, N. Y.

If there is any further information that I can give you or if I can help in any way, do not hesitate to call upon me.

Sincerely yours,

Treasurer.

PS:EM

cc Miss Root
Miss Evans ✓

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December 22, 1944

Mr. Forrest Smith
Dr. Frank T. Cartwright

Dear Friends:

Authority was given to the Chairman and Treasurer of the Finance Committee of West China Union University to make investment of the cash on hand in the West China Union University account.

The overdraft in the Harvard-Yenching Institute fund will absorb part of the cash awaiting investment amounting to \$2,410.44.

I will call you the first of the week as to your reaction on the recommendation.

Very sincerely yours,

C. A. EVANS

CAE/B

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January 4, 1945

Mr. Forrest Smith
152 Madison Avenue
New York, N. Y.

Dear Mr. Smith:

In reference to our telephone conversation of recent date I had hoped to have in hand this week a cable from China giving more definite information relative to the distribution of relief funds which we have been distributing since July 1st. This all refers particularly to appropriations for the University of Shanghai.

By vote of the Program Committee and Board of Directors of United China Relief all Agencies are required to route United China Relief remittances to China through that organization. After being passed through the United Clearing Board in Chungking the local currency dollars are paid to the United China Relief Representative in China who in turn pays it to the various agencies. Our instructions have been to make distribution of any funds available for the University of Shanghai to the College of Commerce which is operating in Chungking. Just how much or to whom the amount is being paid to the University of Shanghai I cannot say definitely at the present time, but it has been in the thinking of the Associated Boards that it should be used for the College of Commerce which is now operating along with the College of Law of Soochow University.

As soon as I can give you a more satisfactory report, it will be done.

Very sincerely yours,

C. A. EVANS

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Spencer Trask & Co.
25 Broad Street
New York

December 20, 1944

Mr. C. A. Evans
150 Fifth Avenue
New York, N. Y.

Dear Mr. Evans:

We have again reviewed the holdings of West China Union University and have no recommendations to make regarding changes in the securities held.

This fund is invested almost entirely in bonds, and I believe the current funds, in an amount of about \$22,000, should properly be invested in common stocks to provide better diversification. Accordingly, the following schedule of recommendations is submitted showing the investment of a little over \$21,000, with a yield of 4.71%.

	Price	Amount	Income	Yield
100 General Motors (3.00)	64	6,400	300	4.69
100 Standard Oil of N. J. (2.50)	56	5,600	250	4.46
50 Sears Roebuck (4.25)	105	5,250	212	4.05
200 Philadelphia Elec. (1.20)	20	4,000	240	6.00
		<u>\$21,250</u>	<u>\$1,002</u>	4.71%

Should the Committee decide not to purchase common stocks at this time, there are listed below a few preferred stocks which would also be suitable:

100 Cincinnati Gas & Elec. 5% pfd. (107-1/2)	108 $\frac{1}{2}$	10,850	500	4.60
100 Central Vermont Public Service (4.15) (107-1/2)	102	10,200	415	4.06
		<u>21,050</u>	<u>915</u>	4.34%

Alternative Suggestions

Consumers Power 4-1/2% (110)	110			4.09
Gulf States Utilities 4.40% (111)	110 $\frac{1}{2}$			3.98

If it is finally decided that these funds should be invested in bonds, we would recommend the purchase of additional U. S. Treasury Series G 2 1/2s, 1956 as being the most attractive in this category. As you know, high grade bonds are selling to yield from 2.65% to 2.75% and in our opinion are relatively unattractive as compared with Governments, to yield 2 1/2%.

I know that heretofore the Committee has decided against the purchase of common stocks, but I wish to point out that the fund suffers from an income standpoint because of the very low yield obtainable from bonds. It has become the practice of most college endowments and similar funds to place a proportion of their investments in common stocks. In many cases such investments amount to 35% or 40% of the fund's total. A moderate commitment by West China in common stocks would in our opinion be desirable.

Very sincerely yours,

(signed) R. Inslee Clark

R. Inslee Clark:MB

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RECEIVED
UNIVERSITIES
JOINT OFFICE
JAN 5 1945
December 20, 1944
New York
28 Broad Street
Spencer Trask & Co.

Mr. C. A. Evans
150 Fifth Avenue
New York, N. Y.

Dear Mr. Evans:

We have again reviewed the holdings of West China Union Un-
iversity and have no recommendations to make regarding changes in the
securities held.

This fund is invested almost entirely in bonds, and I believe
the current funds, in an amount of about \$22,000, should properly be
invested in common stocks to provide better diversification. Accordingly,
the following schedule of recommendations is submitted showing the in-
vestment of a little over \$21,000, with a yield of 4.7%.

Yield	Income	Amount	Price	
4.69	300	6,400	64	100 General Motors (3.00)
4.46	250	5,600	56	100 Standard Oil of N. J. (2.50)
4.05	212	5,250	108	50 Sears Roebuck (4.25)
6.00	240	4,000	20	200 Philadelphia Elec. (1.20)
4.7%	\$1,005	\$21,250		

Should the Committee decide not to purchase common stocks at
this time, there are listed below a few preferred stocks which would also
be suitable:

4.80	300	10,850	108 1/2	100 Cincinnati Gas & Elec. 5% pfd. (107-1/2)
4.08	415	10,200	108	100 Central Vermont Public Service (4.15) (107-1/2)
4.34%	315	21,050		

Alternative Suggestions

4.09			110	Consumers Power 4-1/2% (110)
3.98			110 1/2	Gulf States Utilities 4.40% (111)

If it is finally decided that these funds should be invested in
bonds, we would recommend the purchase of additional U. S. Treasury Series
G 2 1/2s, 1956 as being the most attractive in this category. As you know,
high grade bonds are selling to yield from 2.65% to 2.75% and in our opinion
are relatively unattractive as compared with Governments, to yield 2 1/2%.

I know that heretofore the Committee has decided against the pur-
chase of common stocks, but I wish to point out that the fund suffers from
an income standpoint because of the very low yield obtainable from bonds.
It has become the practice of most college endowments and similar funds to
place a proportion of their investments in common stocks. In many cases such
investments amount to 25% or 40% of the fund's total. A moderate commitment
by West China in common stocks would in our opinion be desirable.

Very sincerely yours,

(signed) R. Inglee Clark

R. Inglee Clark:MB

1580

AMERICAN BAPTIST FOREIGN MISSION SOCIETY

152 MADISON AVENUE
NEW YORK, 16, N. Y.

RANDOLPH L. HOWARD
FOREIGN SECRETARY
DANA M. ALBAUGH
FOREIGN AND BUDGET SECRETARY
ELMER A. FRIDELL
FOREIGN SECRETARY

JESSE R. WILSON
HOME SECRETARY
FORREST SMITH
TREASURER

January 9, 1945.

ack
1/10/45

Mr. C. A. Evans
Associated Boards for
Christian Colleges in China
150 Fifth Avenue
New York 11, N. Y.

Dear Mr. Evans:

I have your letter of January 4th in which you
enclose a copy of Spencer Trask & Co.'s letter of December 20th.

The Baptist Board consults from time to time to ^{two}
investment advisors. Neither of these advocate the purchase
of common or preferred stocks at the present time. Personally,
I would be inclined to wait a month or so before investing these
funds. Did the Board take action either approving or disapproving
the purchase of common stocks?

I wonder if you have seen some of the more recent
articles that have been written in connection with the purchase
of preferred stocks under present conditions. If not, I will
be glad to see if we have an extra copy of any of these available
and forward them to you.

Sincerely yours,

Forrest Smith
Treasurer.

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AMERICAN BAPTIST FOREIGN MISSION SOCIETY
125 MADISON AVENUE
NEW YORK, N. Y.

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January 15, 1945

Mr. Forrest Smith
American Baptist Foreign
Mission Society
152 Madison Avenue
New York 16, N. Y.

Dear Mr. Smith:

Thank you for your letter of January 9th regarding the recommendations for West China Union University funds.

Dr. Cartwright is agreeable to a postponement of investment of cash available but, of course, we are losing income in the meantime.

The West China Board unanimously approved in principle the employment of common stocks in its portfolio up to 25% of its total funds. This is simply a permissive action.

I have seen a great deal of matter published regarding the purchasing of preferred stocks, but I shall be glad to see any material you may have as I am not familiar with the particular one which you mentioned.

Very sincerely yours,

C. A. EVANS

CAE/B

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AMERICAN BAPTIST FOREIGN MISSION SOCIETY

152 MADISON AVENUE

NEW YORK, 16, N. Y.

RANDOLPH L. HOWARD
FOREIGN SECRETARY

DANA M. ALBAUGH
FOREIGN AND BUDGET SECRETARY

ELMER A. FRIDELL
FOREIGN SECRETARY

JESSE R. WILSON
HOME SECRETARY

FORREST SMITH
TREASURER

January 17, 1945

ack
2/19/45

Mr. C. A. Evans,
Associated Boards for Christian
Colleges in China
150 Fifth Avenue
New York 11, N. Y.

Dear Mr. Evans:

I have your letter of January 15 in which you reply to my letter of the 9th.

I am enclosing herewith a copy of a recent article in Moody's Investors Service concerning preferred stocks.

Our own Investment Committee has given consideration to the possibility of investing a fairly substantial amount of cash that we have on hand at the present time, and they are reluctant to take any steps to invest it just now. They are very reluctant to purchase either common or preferred stocks under present conditions, and this leaves very little open other than Government Securities.

If we wish to place the money in Government Bonds for a period of two or three months, with the idea that we would as a Committee meet at that time to consider other investments and the sale of these particular Government Bonds with the idea of using the cash for investment in other stocks, I would be perfectly willing to approve of such a procedure.

With best wishes, I am

Sincerely yours,

Forrest Smith
Treasurer.

FS:BM
Enc.

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AMERICAN BAPTIST FOREIGN MISSION SOCIETY

125 MADISON AVENUE
NEW YORK, N. Y.

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JOINT OFFICE

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MOODY'S STOCK SURVEY
Stock Review and Outlook

D. H. ALLEN
Mr Evans

December 25, 1944

The stock market has excellent long term prospects and we believe selected stocks are likely to sell substantially higher and to pay materially larger dividends over a period of years. At the same time, prices have risen far since 1942 and seem likely to encounter a sizeable corrective reaction in 1945. In this light, the recent market buoyancy (which was not maintained throughout last week) is not to be relied on as continuing for a long time.

Preferred Stocks Far From Cheap

Though yields of preferred stocks still appear alluring compared with yields on bonds, yet, on the basis of experience, the market for preferred stocks is not at all in a cheap zone. At these levels, the buyer of typical preferred stocks will obtain a nice income, relative to bonds, but will run a very fair chance of being "hung up" for a long time without being able to get all of his capital back.* The foregoing statement needs a qualification, of course.

Such a generalization tends to suggest that all preferred stocks are uniformly "dear", whereas, in fact there are many exceptions to the rule; in the lists which are given on following pages we have endeavored to point out individual cases where the exception applied in one degree or another.

A second point is that such a generalization contains the implication that history will repeat itself, and that the curve which the eye will discern in the chart as having risen over the twenty-five years since 1920-21 will turn in the other direction, so that perhaps twenty-five years from now yields will be more like what they were in the past. This is not inevitable, and the investor should at least consider the forces at work.

BOND REVIEW AND OUTLOOK

Moody's Bond Survey

December 25, 1944.

Over the course of 1944 only small net changes occurred in prices and yields of investment quality bonds, and no large movements are in prospect as we approach another year. Accordingly investors should continue to fill investment requirements as funds become available. Under war conditions first consideration should be given to Treasury securities and then to other issues of good to high quality. The latter continue to have an important place in investment portfolios and we submit lists of recommendations below.

0858

WOODY'S BOND SURVEY

Bond Review and Outlook

December 28, 1944

The stock market has excellent long term prospects and we believe selected stocks are likely to sell substantially higher and to pay materially larger dividends over a period of years. At the same time, prices have risen for since 1933 and seem likely to encounter a possible corrective reaction in 1945. In this light, the recent market recovery (which was not maintained throughout last week) is not to be relied on as continuing for a long time.

Preferred Stocks Far From Cheap

Though yields of preferred stocks still appear striking compared with yields on bonds, yet, on the basis of experience, the market for preferred stocks is not at all in a cheap zone. At these levels, the buyer of typical preferred stocks will obtain a nice income, relative to bonds, but will run a very fair chance of being "hung up" for a long time without being able to get all of his capital back. The foregoing statement needs a qualification, of course.

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BOND REVIEW AND OUTLOOK

Woody's Bond Survey

December 28, 1944

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February 19, 1945

Mr. Forrest Smith
American Baptist Foreign
Mission Society
152 Madison Avenue
New York 16, N. Y.

Dear Mr. Smith:

I should have written you immediately upon receipt
of your letter of January 17th that I got in touch with Dr. Cartwright
and, agreeable to your suggestion, we placed available investment funds
in Government Bonds with the hope that we can arrange to have a West
China Finance Committee meeting in the near future.

Very sincerely yours,

C. A. EVANS

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AMERICAN BAPTIST FOREIGN MISSION SOCIETY

152 MADISON AVENUE

NEW YORK, 16, N. Y.

RANDOLPH L. HOWARD
FOREIGN SECRETARY

DANA M. ALBAUGH
FOREIGN AND BUDGET SECRETAR

ELMER A. FRIDELL
FOREIGN SECRETARY

JESSE H. WILSON
HOME SECRETARY

FORREST SMITH
TREASURER

February 27, 1945.

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Mr. C. A. Evans
Associated Boards for
Christian Colleges in China
150 Fifth Avenue
New York 11, N. Y.

Dear Mr. Evans:

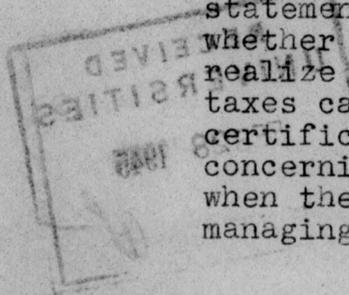
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I realize how routine work piles up these days and this leads me to ask whether, under present conditions, the list of securities of the West China Union University might not be forwarded to the Committee every three months instead of every month as is the present plan.

If this list were forwarded out every three months, I wonder if there could accompany it a brief statement on the mortgages in the portfolio, indicating whether interest and taxes have been paid to date. I realize that the information concerning interest and taxes cannot be conveniently obtained on the mortgage certificates. However, it may be that information concerning these could be forwarded say once a year when the statements are received from the trustees or managing agent for the certificate holders.

Sincerely yours,

Forrest Smith
Treasurer.



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AMERICAN BAPTIST FOREIGN MISSION SOCIETY

152 MADISON AVENUE

NEW YORK 16, N. Y.

LESLIE H. WILSON
FOREIGN SECRETARY
FORREST SMITH
TREASURER

RANDOLPH L. HOWARD
FOREIGN SECRETARY
DANA M. ALBAUGH
FOREIGN AND BUDGET SECRETARY
ELMER A. BRIDELL
FOREIGN SECRETARY

February 27, 1945

Mr. C. F. Evans
Associated Boards for
Christian Colleges in China
150 Fifth Avenue
New York 17, N. Y.

Dear Mr. Evans:

I realize how routine work files up these days and this leads me to ask whether, under present conditions, the list of securities of the East China Union University might not be forwarded to the Committee every three months instead of every month as is the present plan.

If this list were forwarded out every three months I wonder if there could accompany it a brief statement on the mortgages in the portfolio, indicating interest and taxes have been paid to date. I think the information concerning interest and taxes cannot be conveniently obtained on the mortgages. However, it may be that information concerning these could be forwarded say once a year when the statements are received from the trustees or mortgage agent for the certificate holders.

Sincerely yours,
Forrest Smith
Treasurer

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AMERICAN BAPTIST FOREIGN MISSION SOCIETY

152 MADISON AVENUE

NEW YORK, 16, N. Y.

RANDOLPH L. HOWARD
FOREIGN SECRETARY

DANA M. ALBAUGH
FOREIGN AND BUDGET SECRETARY

ELMER A. FRIDELL
FOREIGN SECRETARY

JESSE R. WILSON
HOME SECRETARY

FORREST SMITH
TREASURER

May 2, 1945

*ack
6/1/45*

Dr. C. A. Evans
Associated Boards for
Christian Colleges in China
150 Fifth Avenue
New York 11, N.Y.

My dear Dr. Evans:

I have at hand your letter of April 24th giving the information that the Methodist Board of Missions and Church Extension has found it possible to increase the appropriation to West China Union University. This larger sum should be of real help to the University in this critical time.

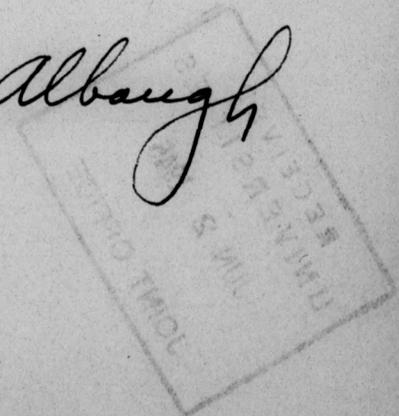
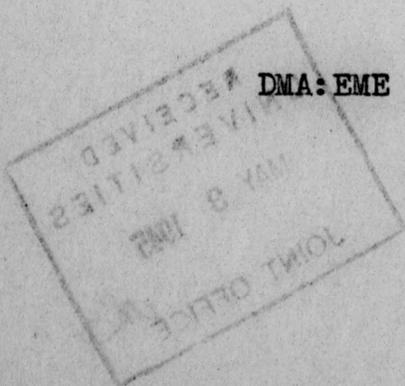
I regret that it does not seem possible for this Board to take the same type of action just now. We are finding that the increased costs in China are already making a heavy drain on other parts of the program. The budget for the new fiscal year which has been determined upon includes the same amount for West China Union University as was provided during the current fiscal year.

I am replying to your communication while Dr. Fridell is out of the city and before I have had an opportunity to confer with him. I am inclined to think, however, that there is little possibility of further consideration of the financial aspects until we begin to work on the budget for 1946-47. Our studies for the succeeding year are usually made during November or December.

Cordially yours,

Dana M. Albaugh

DMA:EME



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AMERICAN BAPTIST FOREIGN MISSION SOCIETY

152 MADISON AVENUE

NEW YORK 16, N.Y.

LESLIE R. WILSON
Treasurer
ROBERT SMITH
Secretary

HANCOCK L. HOWARD
President
DANA M. ALBRIGHT
Vice President
ELMER A. FRIDELL
Executive Secretary

May 2, 1945

Dr. C. A. Evans
Associated Boards for
Christian Colleges in China
150 Fifth Avenue
New York 11, N.Y.

My dear Dr. Evans:

I have at hand your letter of April 24th giving the information that the Methodist Board of Missions and Church Extension has found it possible to increase the appropriation to West China Union University. This larger sum should be of real help to the University in this critical time.

I regret that it does not seem possible for this Board to take the same type of action that you are finding that the increased costs in China are already making a heavy drain on other parts of the program. The budget for the new fiscal year which has been determined upon includes the same amount for West China Union University as was provided during the current fiscal year.

I am replying to your communication while Dr. Fridell is out of the city and before I have had an opportunity to confer with him. I am inclined to think, however, that there is little possibility of further consideration of the financial aspects until we begin to work on the budget for 1946-47. Our studies for the succeeding year are usually made during November or December.

Cordially yours,

James M. Albright

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June 1, 1945

Mr. Dana M. Albaugh
American Baptist Foreign Mission Society
152 Madison Avenue
New York 16, N. Y.

Dear Mr. Albaugh:

Your letter of May 2nd arrived in time to be reported to the Executive Committee of West China Union University at its regular spring meeting. It was regretted that the Baptist Board was unable to take further action at the present time.

Our Associated Boards is preparing an approach to the Mission Boards for the post-war planning and later on from another source you will hear more in detail of this plan.

Very truly yours,

CAE:EW

C. A. EVANS

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June 18, 1945

Mr. Forrest Smith
American Baptist Foreign Mission Society
152 Madison Avenue
New York 16, N. Y.

Dear Mr. Smith:

Miss Elsie Priest, treasurer of the University of Nanking sent us a letter under date of May 11th requesting that we pay you a check for \$400.00 to apply on the indebtedness of Mr. J. E. Moncrieff.

A memorandum of Miss Priest's statement is attached to the voucher of the check enclosed herewith.

Very truly yours,

C. A. EVANS

CAB:EW

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June 27, 1945

Mr. Forrest Smith
American Baptist Foreign Mission Society
142 Madison Avenue
New York 16, N. Y.

Dear Mr. Smith:

Mr. William Small, the Bursar of West China Union University has requested us to send you a check for \$200.00 to settle an account which Mr. J. E. Moncrieff has with your Board.

Accordingly, check for \$200.00 is enclosed herewith, which I trust you will find in order.

Very sincerely yours,

C. A. EVANS

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AMERICAN BAPTIST FOREIGN MISSION SOCIETY

152 MADISON AVENUE
NEW YORK, 16, N. Y.

RANDOLPH L. HOWARD
FOREIGN SECRETARY

DANA M. ALBAUGH
FOREIGN AND BUDGET SECRETARY

ELMER A. FRIDELL
FOREIGN SECRETARY

JESSE R. WILSON
HOME SECRETARY

FORREST SMITH
TREASURER

June 27, 1945

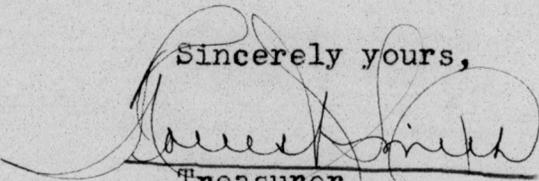
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6/28/45

Mr. C. A. Evans,
Associated Boards for Christian
Colleges in China
150 Fifth Avenue,
New York 11, N. Y.

Dear Mr. Evans:

I thank you for your letter of June 18 enclosing check for \$400.00, which in accordance with the request of Miss Elsie Priest, Treasurer of the University of Nanking, is to be applied on the indebtedness of Mr. J. E. Moncrieff.*

Sincerely yours,


Treasurer.

FS:BM

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