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January 6, 1921.

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MINUTES OF A MEETING OF THE EXECUTIVE COMMITTEE OF
THE TRUSTEES OF PEKING UNIVERSITY
January 6, 1921.

156 Fifth Avenue, New York City.

The meeting was called to order by the Chairman of the Committee, Edward Lincoln Smith, with the following members present: Arthur J. Brown, Frank Mason North, Richard Roberts; Ralph A. Ward, Henry W. Luce, H.K. Caskey and J.S. Burgess were also present.

Mr. Caskey, the recently appointed Executive Secretary of the University, was introduced.

The following actions were taken:

VOTED: That according to the recommendation of the Board of Managers of Peking University as contained in their minutes for February 23, 1920, and of the Presbyterian China Council (ad-interim Committee Minutes of the China Council of the Presbyterian Church, May 11, 1920, Item No. 15) favoring the transfer of Mr. Bocker to Peking, we recommend to the Trustees that Mr. Bocker be appointed Secretary of the Industrial Service Bureau, his appointment to be confirmed as soon as means are supplied for his support.

VOTED: That since it is not possible for the University Trustees to arrange immediately to support Mr. Bocker and this work, we ask the Presbyterian Board, in view of the great and pressing importance of the industrial question to the Christian Movement in China, to make some arrangement with Mr. Bocker so that he may serve the Board in such a way to delay final decision as to his permanent work in China until January 1, 1922, or as near to this date as possible.

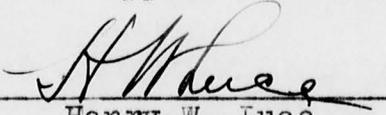
VOTED: That the election by the Board of Managers of Courtney H. Fenn to represent the Presbyterian Missions on the Board of Managers in the place of H.S. Hadley be approved.

VOTED: That we approve most cordially the election by the Executive Committee of the Managers of the following Honorary Advisors to the University, and that a letter of thanks for the help they have rendered be sent to them: Mr. Ch'en P'si Yueh, General Wang Chih Hsiang, Hon. Hsiung Hsi Lin, General Chiang Ch'ao Chung, Ex-President Li Yuan Hung.

VOTED: That Mr. Schell be elected to the vacant place on the Yenching College Committee, this election to be ratified by the Board of Trustees at their next meeting.

Mr. Burgess was introduced, and spoke to the Committee on the Renaissance or New Thought Movement among the students in Peking. Dr. Brown expressed to Mr. Burgess the appreciation and interest of the Committee.

The meeting adjourned.


Henry W. Luce,
Secretary pro tem.

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These minutes were approved by the Tr. Comm. Sept. 21, 1917 and should have been attached to the minutes of the Trustee meeting of the same date. See page 141.

MINUTES EXECUTIVE COMMITTEE, TRUSTEES PEKING UNIVERSITY

Meeting of July 18, 1917

The Executive Committee of the Trustees of Peking University met today at 3:30 o'clock in the office of Arthur J. Brown, 156 Fifth Avenue. There were present A. J. Brown, F. M. North, E. L. Smith and G. H. Jones. The meeting was opened with prayer by Frank Mason North.

The minutes of the meeting of May 28th, having been sent by mail to all the members, and there being no corrections, were taken as read and approved.

1. Reports.

(1) The Secretary reported that the letter of instructions to the Commission on Site had been mailed.

(2) A. J. Brown reported receipt of a letter from Dr. E. C. Lobenstine, acknowledging receipt of his communication inviting him to accept the Presidency of the University, and stating that he had taken the matter under prayerful consideration and would reply as soon as possible.

2. Appointment of Dr. Louis E. Wolferz to the University.

The Trustees at their meeting held June 21st, 1917, gave consideration to a request from the Board of Managers for the appointment of Dr. Louis E. Wolferz of Brooklyn, New York, to the Department of Modern Languages in the University. This raised the question of the method and plan of the Trustees in the appointment and sending out of new candidates to service in the University and after consideration it was voted:

1. That the Executive Committee be instructed to give consideration to a policy and plan for the appointment of new missionaries to service in the University and to report back to the Trustees their recommendations.
2. That the question of the appointment of Dr. Wolferz be referred to the Executive Committee with power.

The facts involved in this action as it relates to Dr. Wolferz are as follows:

A cablegram was received from Dr. Lowry, Acting President of the University, dated Peking, June 12th, as follows: "Board Managers urge Trustees immediately appoint and send Wolferz." This cablegram refers to a matter which has been under consider-

ation since 1913, but now comes up for immediate consideration on an action taken by the Board of Managers at their meeting April 4, 1917, upon recommendation of The Curriculum Committee of the Managers, nominating Dr. Wolferz for the Modern Language Department of the University.

Dr. Wolferz is the son of a German Presbyterian clergyman in Brooklyn and is thirty-one years of age. He went to China in 1910 under the International Committee of the Y.M. C.A. and served on the faculty of Ch'ing Hua (Indemnity) College for two and a half years. Here he became well and favorably known to both Dr. Lowry and Dr. King and during the winter of the revolution in 1911 when the Indemnity College was closed, taught for four months at Peking University. As a result he was invited to join the faculty of the University, and though, from his standpoint it involved a radical change in his life plans, for he conscientiously feels that it means his permanent identification with the missionary forces of China, after prayer he decided that it was the call of God and has expressed a willingness to accept. He signed a student volunteer card in January, 1914, and desires to go out as a regularly appointed missionary.

Dr. Wolferz is a graduate of Columbia University in the class of 1908 with the degree of A.B. He spent 1909-10 as a graduate student in Columbia. He then went to China as above noted and after two and a half years there he went to Germany where he spent the years 1913-15 in Munich and Halle. He received his Ph.D. degree from Cornell University in 1916. Previous to going to China he taught for two and a half years in the Stuyvesant High School, New York City. He is a man of settled religious experience and conviction. He says, "My leanings are towards the old orthodox views and away from modern criticism. I accept the Scriptures as inspired and believe in Jesus Christ as divine." He has been approved on his medical examination by Dr. William Runge for appointment to any climate.

He is now serving as a Y.M.C.A. secretary at Fort McPherson, Georgia, but correspondence shows that he is ready to go to the field should it be possible to make arrangements for him. He filed his application for appointment to Peking University with the Candidates' Department of the Methodist Board in February 1916 but no action was taken pending the perfecting of the plans for the transformation of the University into a Union Institution. He has now recently applied for appointment under the Presbyterian Board.

After consideration of the matter of appointing Dr. Wolferz the Executive Committee

VOTED: 1. That we authorize the outgo of Dr. L.E. Wolferz as a professor on the faculty of the University in response to the request from

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the Board of Managers.

2. That we ask the Presbyterian Board to appoint him as one of their missionaries provided his qualifications are satisfactory.

3. That the outgo and support of Dr. Wolferz be provided from the common funds of the University within the authorized budget for the year.

4. That in case this is insufficient the balance needed be pro rated among the cooperating Boards.

5. That should Dr. Wolferz be transferred from the University to any other field at some future time, the University is to be reimbursed on an equitable basis by the Board under which Dr. Wolferz may take service.

3. Renumbering and grouping of the By-Laws in paragraphs.

The Trustees at their meeting held June 21st took action as follows:

VOTED: That the Executive Committee be instructed to renumber and group the By-Laws by paragraphs under proper headings.

In harmony with this action the Chairman and Secretary presented a tentative arrangement for consideration and it was -

VOTED: That the tentative codification of the By-Laws be sent by mail to the members of the Executive Committee for consideration, action to be taken at the next meeting of the Executive Committee. (See Document A.)

4. Auditing Bills:

The Secretary presented bills as follows:

- (1) From Samuel H. Moss, for an aluminum pocket seal for the Trustees of Peking University - \$3.00.
- (2) To Tower Brothers, stationery dealers, for one Minute Book - \$5.00.
- (3) The cost for the stationery was approved for payment on presentation of the bill.

The Executive Committee

VOTED: That each of the cooperating Boards be re-

requested to send \$100 to the Treasurer of the Trustees for current expenses, the same to be credited as a payment on the financial amounts involved in participation in the University.

5. Report of Acting President Lowry.

F. M. North reported receipt of the report from Acting President Lowry of the University, including the statistical form and data for the Regents of New York State and presented the same to the Executive Committee. It was

VOTED: That the Secretary be instructed to send copies of this report to the Trustees. (See Document B.)

6. Official Correspondence.

It was

VOTED: That the Secretary be requested to send copies of all official letters to the Secretaries of the Cooperating Boards.

ADJOURNED.

Signed on carbon draft.
EMR

GEO. HEBBER JONES,

Secretary.

"DOCUMENT A."

BY-LAWS OF THE TRUSTEES OF PEKING UNIVERSITY

I. TRUSTEES

1. The Trustees, by the terms of the charter, shall be divided into four yearly classes, comprising as nearly as possible an equal number in each class.
2. In addition to the members of the Board of Trustees chosen by the different mission boards and societies, there may be elected by the trustees half as many additional members in four year classes, in harmony with the provisions of the charter, and the successors to the original nine trustees who have resigned shall be reckoned among these additional or co-opted members.

3. When a vacancy occurs in the membership of the Board of Trustees it shall be filled in the same manner in which the original member was elected.

II. OFFICERS

1. The officers shall consist of a president, vice-president, secretary and treasurer who shall be elected at the annual meeting from among the Trustees.
2. An assistant secretary and an assistant treasurer may be elected whenever the Board shall deem them necessary; these need not be members of the Board of Trustees.
3. The president and vice-president shall perform the duties usual to their office; and the signature of both president (or vice-president) and treasurer shall be requisite for the execution of all documents.
4. It shall be the duty of the secretary to preserve full minutes of the proceedings of the Board; he shall serve as secretary of the Executive Committee and shall perform such special duties as the Trustees may from time to time determine.
5. It shall be the duty of the treasurer to open and keep such books of account as may be approved by the Finance Committee, and to record the receipts and expenditures of the Board; and such accounts shall be audited at least once in each year by a committee appointed by the Trustees for that purpose. The Treasurer shall give bonds in whatever sum and whenever the Trustees shall direct.

III. COMMITTEES

Executive Committee:

1. There shall be an Executive Committee consisting of not less than five and not more than seven members of the Board of Trustees, including the Executive Secretaries of the Cooperating Boards and the President of the Board of Trustees; the remaining members of the Executive Committee shall be appointed by the president.
2. This Executive Committee shall have authority to act for the Board of Trustees ad interim in all matters not involving questions of policy or the expenditure of money in excess of \$100 except when specifically instructed to do so by the Board of Trustees.
3. The Executive Committee shall elect a chairman from among its members; the secretary of the Board of Trustees shall serve as secretary of the Executive Committee and unless it be otherwise directed, the Chairman and Secretary of the

Executive Committee shall give effect to the actions of the Committee.

4. At least three of the cooperating Boards must be represented in any meeting of the Executive Committee in order to give validity to the actions of said meeting.

Finance Committee:

1. The Finance Committee shall be elected from among the members of the Board; acting under the direction and control of the Board of Trustees shall have authority in the investment and management of all funds of the Board.

Other Standing and Special Committees:

1. The Board of Trustees may appoint such other standing or special committees as they may from time to time deem necessary.

IV. MEETINGS

1. The annual meeting of the Board of Trustees shall be held in the City of New York in the month of March, the exact time and place to be fixed by the Board itself or by the President, secretary and treasurer. Notice of all meetings of the corporation shall be sent at least five days in advance of the meeting to such member of the Board.

2. Special meetings of the Board may be called at any time at the request of any three members of the Board.

3. For the transaction of ordinary business five members shall constitute a quorum provided that not less than three of the cooperating denominations are represented, and provided further that whenever any member present so requests, any item of business shall be referred to the more representative quorum; but for the election of trustees or officers of the Board of Trustees, the appointment of president and members of the faculty of the University, the determination of the annual budget and the purchase or sale of property, a majority of the total membership and a representation of at least one of the members elected to this Board by each of the four cooperating mission Boards shall be required for a quorum.

V. DUTIES OF THE TRUSTEES

1. The Trustees shall appoint the President, Deans and Professors and shall have the power of removal. The Trustees shall determine the salaries of officers and instructors

after receiving recommendations on the subject from the Board of Managers, except when such salaries are paid by the Missionary Boards participating in the University.

11 2. The Board of Trustees shall be the ultimate authority in all the affairs of the University, but local matters when referred to the Board of Trustees must be through the Board of Managers, accompanied by an expression of the judgment of the Board of Managers upon the question involved.

12 3. It shall be the duty of the Trustees to transmit to the Board of Managers at such times, in such manner and in such amounts as may be mutually agreed upon, or as may be deemed expedient by the Trustees, the interest on any permanent endowments and the whole or part of other funds in their hands.

12 The Trustees shall have power to withhold the payment of the above funds (1) when in their judgment there shall be a departure on the part of the Board of Managers, or University Council, in the control or instruction of the University from strictly Christian and evangelical principles; (2) in case of political or local changes rendering it desirable or necessary to reduce the number of instructors or students, to alter the location of the University, or to suspend operation for a period or permanently, (3) in case the University shall become self-supporting, (4) or whenever from any cause the Trustees shall come to the conclusion that the University is not answering its original design.

13 4. The Trustees shall have authority to employ such agents and to adopt such other means, as may be necessary for the execution of their trust.

VI. BOARD OF MANAGERS

4 1. There shall be a Board of Managers in North China to consist of not less than sixteen nor more than twenty-four members. Four members of this Board shall be elected by each of the cooperating missions connected with the fully cooperating mission Boards. Any mission not cooperating in full shall be entitled to elect representatives on the Board of Managers proportionate to its cooperation.

4 2. The officially elected members shall have power to co-opt as members of the Board of Managers a number not to exceed one-half of the representative members. Thereafter, the co-opted members shall be elected by the Board of Managers as a whole.

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3. The members of the Board of Managers shall be divided into four classes, as numerically equal as possible and the term of service of one class shall expire annually. When the place of any member becomes vacant, the vacancy shall be filled in the same manner as in the election of the original member.

4. All elections to the Board of Managers shall be subject to the approval of the Board of Trustees. All members of the said Board of Managers shall be Christians of evangelical faith and at least one-half residents of Peking or vicinity.

5. The President of the University shall be Ex-Officio President of the Board of Managers and one-half of the members shall constitute a quorum for business. The rules and By-Laws of the said Board of Managers shall be submitted to the Trustees for their approval.

VII. ACCOUNTABILITY OF THE BOARD OF MANAGERS

The Board of Managers shall be accountable to the Board of Trustees for the condition, custody and uses of all funds received by them from whatever source. Donations for the University made directly to the Board of Managers may be employed by them in accordance with the wishes of the donors, provided always there be no departure from the fundamental principles of the institution as stated in these By-Laws and the Articles of Incorporation, and that annual expenses of operation shall not be increased without the consent of the Board of Trustees. All real estate or permanent investments, however, shall be held by or in trust for the Board of Trustees. Appeals for funds outside of China shall be made only through the Board of Trustees or with their approval.

VIII. ANNUAL MEETING OF THE BOARD OF MANAGERS

The annual meeting of the Board of Managers shall be held in the month of , at which a full report of the operations and condition of the University, and a statement properly audited of all receipts and disbursements shall be presented, and the same shall be forwarded to the Board of Trustees in time for their annual meeting.

IX. POWERS OF THE BOARD OF MANAGERS

The Board of Managers shall have power, subject to the approval of the Board of Trustees, to make and enforce such laws and regulations as may be necessary for the conduct of the University; may propose nominations for President, Dean of each Department and Professorships; shall appoint and at their discretion remove all other instructors and officers; prescribe

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the course of studies; assign to each department its respective duties; decide upon the conditions of admission, and, in general, be invested with authority to determine all questions of local business and management.

X. UNIVERSITY COUNCIL

8 The University Council shall consist of the President, Deans and Professors. The Council shall be under the direction of the Board of Managers and be responsible to that Board for the discharge of its duties.

XI. LOYALTY TO EVANGELICAL FAITH

9 The President, Deans, all Professors, and, as far as possible, the other instructors shall be Christians of evangelical faith.

XII. AMENDMENTS TO THE BY-LAWS

14 These By-Laws may be amended by a vote of two-thirds of the Trustees at an annual meeting, or at a meeting regularly called for this purpose, full notice of the proposed amendment having been given at a previous meeting, or the substance or exact wording of the proposed changes having been furnished each member of the Board at least one month in advance of the meeting at which action thereon is contemplated.

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MINUTES OF THE FIRST MEETING

of the

YENCHING COLLEGE COMMITTEE

of the

TRUSTEES OF PEKING UNIVERSITY

Jan. 21, 1921

The meeting was called to order by the President of the Board of Trustees of Peking University at 2:15 P.M. in the Board Room of the Presbyterian Board of Foreign Missions, 156 Fifth Avenue, New York, N.Y.

PRESENT: Mrs. J. M. Avann
Mrs. L. O. Lee
Miss Margaret T. Mead
Mrs. Charles K. Roys

Bishop L. B. Wilson
William C. Schell
E. M. North

GUESTS: Mrs. Murray S. Frame
Henry W. Luce

Prayer was offered by Miss Mead.

The Secretary of the Board of Trustees of Peking University, E.M. North, presented the documents and actions of the Board of Trustees affecting the establishment of this Committee as follows:

The Certificate of Incorporation of the Trustees and the amendments thereto.

The By-Laws of the Trustees of the University

The basis of affiliation of North China Union Women's College with Peking University, as approved by the Executive Committee of the Trustees, December 31, 1919, after general approval by the Trustees, December 2, 1919; as amended November 8, 1920, by the Trustees. This document is as follows:

BASIS OF AFFILIATION OF
NORTH CHINA UNION WOMEN'S COLLEGE
WITH PEKING UNIVERSITY

---oOo---

I. The Trustees

1. The Trustees of Peking University shall be Trustees for the Women's College and shall hold the property, execute documents, grant degrees, and administer the interests of the Women's College in accordance with the usual responsibilities of Trustees.
2. The Trustees of the University shall use the Women's College Committee as its agency for caring for the interests of the Women's College in the manner indicated below; with the understanding that the Committee shall not incur financial obligations for the Board of Trustees without its consent.

II. The Women's College Committee

1. This Committee shall consist of the following as ex officio members: the President, Secretary, and all women members of the Board of Trustees, and one other of its members selected by the Trustees.

2. Additional members of the Committee shall consist of representatives of cooperating Boards as follows:

Cooperating boards which furnish

- (a) Salaries, allowances, travel, etc., of three teachers.
- (b) Contribution of \$2000 gold annually toward current expenses.
- (c) Initial gift toward plant and equipment of \$100,000.

are entitled to be represented on the Committee by two members.

Boards cooperating to the extent of five or more teachers, (salaries, allowances, etc.) and \$5000 Mex. annually toward current expenses are entitled to an additional representative on the Committee.

Boards or colleges contributing the salary and allowance of at least one teacher and not less than \$1000 Mex. per year should be represented on the Committee by an affiliated member.

3. The Committee as thus constituted may elect each year at its annual meeting one additional member to serve on the Committee for three years. It is desirable that the Committee should consist of about one-third men and two-thirds women.

III. Powers and Duties of the Women's College Committee

1. This Committee shall care for the interests of the college in behalf of the Board of Trustees. The reports and recommendations of the field board of control shall come to the Board of Trustees through this Committee. Whatever responsibility pertains to the Board of Trustees for the appointment or the approval of teachers shall be delegated to this Committee, the appointment of the Dean alone requiring confirmation by the Board of Trustees. It shall be the duty of the Committee to consult with the Dean and the Board of control, and to promote interest in the college both among possible financial supporters and among young women desirable as members of the faculty. It shall elect its own treasurer.

IV. Date of Operation

1. This agreement shall become operative when approved by at least two of the Women's Boards concerned.

The Secretary of the Trustees presented the actions of the Woman's Board of Missions of the Interior and of the Presbyterian Board of Foreign Missions accepting the basis of affiliation as follows:

A.

"The Woman's Board of Missions of the Interior at its meeting of October 22, 1920, approved the above Basis of Cooperation, this action taking precedence of the action of January 23, 1920 when the somewhat different Basis of Cooperation submitted by Miss Miner was approved by the W.B.M.I."

- B. "The Presbyterian Board at its meeting on October 18th, 1920, took favorable action upon this proposal as follows:

"It was voted that the Board accept the proposed basis of full cooperation in Yenching College, Peking, and undertake to achieve this progressively as follows:
 (a) to increase the Board's annual appropriation for current expenses to \$1500 gold (at the rate of \$2.Mex. to \$1. gold) beginning April 1, 1921 and to \$2000 gold beginning April 1, 1922;
 (b) to send to the Field a second missionary teacher in 1921 and a third missionary teacher in 1922; and
 (c) to endeavor to appropriate by April 1st, 1924, the full capital sum of \$100,000 for property with the hope of making some property funds available each year; the funds to carry out this program are expected from the Woman's Board of Foreign Missions."

The Secretary presented excuses from Mrs. G. M. Clark, Mrs. Franklin Warner, President Ellen F. Pendleton.

The Committee proceeded to the Election of Officers.

Y - Action No. 1. "VOTED: That the Secretary be instructed to cast the ballot of the Committee for Mrs. J. M. Avann as Chairman and for Mrs. Lucius O. Lee as Secretary of the Committee."

Mrs. Avann and Mrs. Lee were declared elected Chairman and Secretary of the Committee.

Mrs. Avann took the Chair.

Y - Action No. 2. "VOTED: That the officers of the Committee be a Committee to nominate a Treasurer and referred to the Committee by correspondence vote."

Y - Action No. 3. "VOTED: That Miss Mead, Mrs. Roys and E.M. North be a Committee for the preparation of By-Laws to be submitted to the Committee for consideration by correspondence."

Y - Action No. 4. "VOTED: That Mrs. Franklin Warner, Miss Mead, Mrs. Roys, be appointed a Candidate Committee."

Y - Action No. 5. "VOTED: That the Annual Meeting of the Committee be held in the month of January."

The Secretary of the Trustees presented the following actions of the Trustees:

"Annual Meeting of the Trustees, April 16, 1920. Miss Luella Miner, Ph.D., was elected Dean of the College of Arts and Sciences for Women of Peking University.

"The resignations of the following members of The North China Women's College were accepted and the persons named were elected members of the Faculty of the College of Arts and Sciences for Women of Peking University:

Alice B. Frame,	Grace M. Brynton
Anna B. Hall	Ruth L. Stahl."
Anna N. Lane	

"The meeting of the Trustees, November 8, 1920.

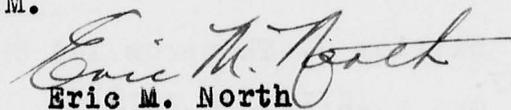
"VOTED: That we recommend to the Yenching College Committee the appointment of Miss Josephine Sailer to the Faculty of Yenching and that Mrs. Frame be asked to take this up with the Committee and Miss Sailer."

- Y - Action No. 6. "VOTED: That the Committee on Finance and Promotion be appointed."
- Y - Action No. 7. "VOTED: That Mrs. Williamson, Mrs. Clark, Mrs. Warner, Miss Mead, Mr. Schell be the members of the Finance and Promotion Committee; Mr. Schell to be Chairman of the New York group."
- Y - Action No. 8. "VOTED: That Mrs. Roys be the representative of the Yenching College Committee on the Joint Committee of the Women's Union Christian Colleges in the Orient."

Mrs. Murray Frame spoke upon the conditions at the College, expressing the pleasure of the Faculty that the Committee is now established; stating that the present property can only accommodate fifteen more girls; that the large enrolment is one hundred and eighteen, of whom about one-third come from government schools; that the total enrolment represents sixteen provinces, several coming from Canton and eight from West China; that Wellesley College is cooperating most heartily and that Miss Kendall of the Wellesley College faculty is now there as an informal exchange professor, her lectures being attended by the men of the University as well as the girls of the College.

- Y - Action No. 9. "VOTED: That the Committee on By-Laws be instructed to send to Dr. J. Leighton Stuart, President of the University, and to Miss Miner, Dean of Yenching College, suggestions on the method of administration on the field in harmony with the arrangements here, expressing the opinion of the Committee that the body controlling the interests of the Woman's College should be directly responsible to the Yenching College Committee of the Trustees."

The meeting adjourned at 5:25 P.M.


Eric M. North

Secretary of the Trustees
Secretary pro tem.

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MINUTES OF THE ANNUAL MEETING OF THE
TRUSTEES OF PEKING UNIVERSITY

April 14, 1921

On April 14, 1921, the Annual Meeting of the Trustees of Peking University was held at ten o'clock in the Assembly Room of the Presbyterian Board, 156 Fifth Avenue, New York City.

Members of the Board of Trustees

<u>American Board</u>	<u>Presbyterian Board</u>	<u>Coopted Members</u>
*James L. Barton	*Arthur J. Brown	*Mrs. J. M. Avann
Mrs. George M. Clark	*William P. Merrill	*E. M. McBrier
Edward C. Moore	*George T. Scott,	*Eric M. North
Arthur Perry	(John L. Severance)	*William P. Schell
		*Edward Lincoln Smith
<u>Methodist Board</u>	<u>London Missionary Society</u>	*Ralph A. Ward
*John F. Goucher	Thomas Cochrane	Mrs. O.R. Williamson
William V. Kelley	F. H. Hawkins	Luther B. Wilson
Frank Mason North	*Richard Roberts	
*William J. Thompson	*W. C. Willoughby	

The Trustees whose names are starred in the above list were present.

The following guests and officers of the University also were present: Mrs. Murray S. Frame, Mrs. Lucius O. Lee, Rev. C.C. Sparham, Herbert K. Caskey and Henry W. Luce.

In the absence of the President and the Vice-President of the Board of Trustees the meeting was called to order by the Secretary, Eric M. North. Edward Lincoln Smith was then elected Chairman of the Meeting.

William J. Thompson led the Trustees in prayer for the University.

The Secretary presented excuses from Mrs. George M. Clark, William V. Kelley, Edward C. Moore, Arthur Perry, John L. Severance, Mrs. O.R. Williamson, and Luther B. Wilson.

The Secretary then presented to the Trustees Mrs. Lucius O. Lee, Secretary of the Yenching College Committee, the Rev. C.G. Sparham of the London Missionary Society, Mr. Herbert K. Caskey, the recently appointed Executive Secretary of the University, and Professor William J. Thompson, a new member of the Board of Trustees, welcoming them in the name of the Trustees.

T-1000. The Minutes of the meeting of November 8, 1921, having been sent to the Trustees and no corrections having been received, were approved without reading.

The Secretary pointed out the outstanding events of the year as follows: the purchase of the new site; the gift of the first building; the conclusion of arrangements for the affiliation of the Women's College; the securing of Mr. H.K. Caskey as the Executive Secretary of the Trustees; the initiation of the affiliated Agricultural Experiment Station and of the Business Department.

Dr. Luce showed a number of stereopticon slides of the present quarters of the University, members of the Faculty, representative students and alumni, concluding with pictures of the new site. At this point Dr. Goucher was asked to give his impressions of the site, as he had been in Peking at the time of its purchase. He stated that he felt very strongly that the site was better than any other that could have been secured; that it was remarkable for its great natural beauty, the large number of fine trees on it, and in short, was most desirable in every way. He considered its location to be an excellent one. He spoke of the cooperation and marked interest of the Chinese officials who had assisted in securing the site for the University, and who, although Buddhists, had felt the vital importance of the work that Peking University was doing for China. He emphasized the importance of taking advantage of the opportunities for directing the interest of the Chinese in a larger measure to the University by making it possible to receive a greater number of the students who were applying for admission in increasing numbers.

The following telegram from Mr. Wheeler was read:

"For Trustees Peking University at Annual Meeting: greetings and best wishes from Pasadena to Peking. The University record for the past year includes securing of new site, of General Secretary, of publicity material, affiliation with Women's College, progress in its financing, establishment of Agricultural Experiment Station, cooperation with several American universities, and funds for first building pledged. Congratulations on this record, with assurance that next year's will surpass it.

W. Reginald Wheeler"

Mr. Caskey presented the following report on the year's campaign:

"Cooperation with the Interchurch work through the spring of 1920 rendered any special emphasis of University needs impossible until that campaign was over. Mr. Luce cooperated in the summer college conferences. The principal feature of the fall work was the preparation of the booklet, which now makes it possible to present the University as could not be done before. Since the first of the year Mr. Wheeler has been doing excellent work in California, and will continue it for the next month or so. The promised gift by his mother and other members of the Wheeler family of a chapel for the University is the

tangible result of his efforts to date. In the meantime, visits have been made from this office to Pittsburgh, Cleveland, Detroit, Chicago, St. Louis, Philadelphia and a number of smaller cities, with particular attention to publicity work. While financial conditions continue as they are, it is difficult, as the other colleges have also realized, to secure funds in large amounts; but the importance of this publicity work can be emphasized, with the certainty of definite results in due time."

Elections

- T-1001. Voted: That the ballot of the Trustees for the ensuing year be cast for the following officers: Luther B. Wilson, President; Arthur Perry, Vice-President; Eric M. North, Secretary; E. M. McBrier, Treasurer.
- T-1002. Voted: That Mr. Caskey be elected Assistant Secretary of the Board of Trustees.
- T-1003. Voted: That we approve most cordially the election by the Board of Managers of the following Honorary Advisors to the University, and that a letter of thanks for the help they rendered in securing the land for the University be sent to them: Mr. Ch'en P'ei Yeh, General Wang Chih Hsiang, Hon. Hsiung Hsi Lin, General Chiang Ch'ao Chung, Ex-President Li Yuan Hung; and in accordance with the suggestion of President Stuart, that the Trustees approve the purchase of suitable presents for the gentleman above named, provided that the amount thus expended does not exceed \$500, the sum thus used to be charged against the purchase price of the land.
- T-1004 Voted: That William P. Schell be elected to represent the Trustees on the Yenching College Committee.
- T-1005 Voted: That we suggest to the Boards that they confer with the officers of the Trustees in selecting their representatives upon the Board of Trustees or upon the Yenching College Committee.
- T-1006 Voted: That the personnel of the Campaign Committee heretofore provided for become, with the addition of the Treasurer, the Finance Committee provided in the By-Laws; and that the responsibilities assigned to the Campaign Committee be transferred to the Finance Committee.

Report of the Treasurer

- T-1007 Voted: That the Report of the Treasurer be received and approved, subject to proper audit by the Finance Committee; and that the Finance Committee be directed to audit the Treasurer's accounts for the years 1919-1921, and to provide for annual audits hereafter.

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Amendments to By-Laws

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T-1008 Voted: That Article IV, Section 1, of the By-Laws of the Trustees be amended to read, "The Annual Meeting of the Board of Trustees shall be held in the city of New York in the months of March or April."

T-1009 Voted: That Article III of the By-Laws of the Trustees be amended by adding the following sections:

Candidate Committee

1. There shall be a Candidate Committee of not to exceed three Trustees.
2. It shall be the duty of this Committee to examine all applications (Other than Chinese) for positions on the Faculty; and to search out candidates for vacancies and weigh their qualifications. The Committee shall be authorized, under such rules as the Executive Committee may determine, to recommend candidates for appointment, but such appointments shall be made only in accordance with the provisions of these By-Laws.

T-1010 Voted: That the By-Laws be amended by adding the following sections:

Add in Article III after Finance Committee,

Yenching College Committee

1. There shall be a Yenching College Committee to care for the interest of the Women's College of Peking University.
2. The Committee shall be composed of the President, Secretary, and all women members of the Board of Trustees, and such other members as shall be provided for in the By-Laws of said Committee.
3. This Committee shall draw up its own By-Laws, which shall take effect when approved by the Trustees.
4. The Committee shall elect its own officers, subject to the approval of the Trustees, and shall appoint its own committees.
5. The Committee shall not incur financial obligations for the Trustees of Peking University without the consent of the latter.

Add a new section to follow Article V (Duties of Trustees), Section 4, as follows:

5. The Trustees of Peking University shall be trustees for Yenching College, the Women's College of the

University; shall hold the property, execute documents, and grant degrees; and administer the interests of Yenching College in accordance with the usual responsibilities of Trustees. They shall, however, use the Yenching College Committee as their agency in caring for the interests of the Women's College in such manner as may be directed in these By-Laws.

6. The Trustees of the University shall not alienate nor permit to be alienated to any other uses than those of Yenching College any funds or property given for or held in trust for said College, nor any equities which said college may have or acquire in properties used jointly by the University and the College.

Add to Article XII at the conclusion the following:

.....; provided that no amendment to (Section 6 of the Yenching Committee amendment) shall be made without the concurrence of the Yenching College Committee.

T-1011 Voted: That the Chairman of the Executive Committee and the Secretary be authorized to make such punctuating, renumbering, and re-titling of the By-Laws as may be desirable.

Salary of President Stuart

T-1012 Voted: That since the Executive Committee for Foreign Missions of the Southern Presbyterian Church has notified the Trustees that it will provide for the salary of President J. Leighton Stuart, the Trustees record upon the minutes their earnest appreciation of this act of friendly cooperation and the recognition by the Executive Committee of the character and leadership of Dr. Stuart, and that the Secretary be instructed to inform the Executive Committee for Foreign Missions of this action.

Consideration of Overdrafts in Peking

T-1013 Voted: That consideration of the request of the Treasurer of the University, Mr. Krause, for authorization to carry an overdraft in the Peking Bank be postponed until further word from Peking.

Vacancies in Board Quotas of Faculty

The Secretary presented an action taken by the Board of Managers suggesting to the Trustees that the cooperating Boards be requested to reimburse the University for any vacancies in their respective quotas of faculty at the rate of \$250 per month. The following action was taken:

T-1014 Voted: That after consideration and report by the Finance Committee this question be referred to the Executive Committee for decision.

- T-1015 Voted: That since there is a vacancy in the quota of the American Board on the Faculty of the University, which has been filled temporarily by Dr. Philip De Vargas, the American Board be requested to supply the salary in cash pending the selection of a permanent appointee, the income thereby received to be used for the support of Dr. De Vargas until such time as his salary shall be otherwise provided for.

Authorizations to Executive Committee

- T-1016 Voted: That the Executive Committee be directed to consider the questions of a general method of financing foreign teachers in the University in place of the support of individual teachers by the cooperating Boards, and report at a subsequent meeting of the Trustees.
- T-1017 Voted: That for carrying out the provisions of Article IV, Section 3 of the By-Laws for the current year, the Executive Committee shall have power to approve the annual budget of the University; to make appointments to the faculty when candidates shall have been approved and funds are available; and, subject to the concurrence of the Finance Committee, to direct and effect the sale of the property at the old site in accord with the policies previously determined by the Trustees.
- T-1018 Voted: That the Executive Committee be authorized to approve a budget of office and campaign expenses, said expenses to be a first charge against the sums raised.
- T-1019 Voted: That the appointment of the Candidate Committee be referred to the Executive Committee.

Appreciation of Gifts

- T-1020 Voted: That the Trustees express to the Student Body of the university of Southern California their very great appreciation of their cooperation in the work of Peking University, and express the belief that this cooperation will be of genuine advantage and pleasure to both the University of Southern California and Peking University; and
- That the Trustees express their appreciation to the Board of Foreign Missions of the Methodist Episcopal Church for underwriting the salary and allowances of the member of the staff whom the University of Southern California have undertaken to support.

The Secretary reported a pledge of \$25,000 from Mrs. N.P. Wheeler for the University Chapel, the remainder of the amount necessary for that building to be given by other members of her family.

- T-1021 Voted: That Dr. Edward Lincoln Smith be requested to write to Mrs. Wheeler in behalf of the Trustees expressing their very great appreciation.

Yenching College Committee

T-1022 Mrs. Lee was asked to report to the Trustees for the Yenching College Committee. She stated that the Committee had met and organized on January 21, 1921, with the Congregational and Presbyterian Boards cooperating on the accepted basis, and Wellesley College supporting one member of the Faculty and giving \$1000 for the present year toward current expenses; and that though the Methodist Board had not yet officially accepted the basis of cooperation, it was expected that they would do so. She announced the election of Mrs. J.M. Avann as Chairman of the Committee and of herself as Secretary, and reported that Mr. Louis A. Bowman had been nominated as Treasurer by the Committee appointed to nominate a Treasurer, and would be recommended for election at the next meeting of the Yenching College Committee. She reported as Yenching's share of receipts from the International Christmas Gift \$31,106.49 from undesignated funds, and \$760 designated for Yenching. She also reported word from the Presbyterian Board that they had appropriated \$35,000 from the Russell Sage Fund for Yenching.

T-1023 Voted: That the election of the following officers of the Yenching College Committee be approved: Mrs. J.M. Avann, Chairman; Mrs. Lucius O. Lee, Secretary; and that the election of Mr. Louis A. Bowman as Treasurer be approved subject to later action by the Committee.

T-1024 Voted: That the Executive Committee be authorized to approve the By-Laws of the Yenching College Committee.

Sale and Finance of Land

T-1025 Voted: That the Finance Committee be instructed to take whatever measures it can to meet the notes for the purchase of land, and that notification be sent by June 1st to the underwriters of the balances which they will be expected to meet.

T-1026 Voted: That the Finance Committee, subject to the approval of the Executive Committee, conduct negotiations for the sale of the land owned by the University inside the city walls, taking up with the Board of Managers such adjustments as may be necessary in the light of previous instructions to that Board.

T-1027 Voted: That the Finance Committee, under authority of the Executive Committee, ask the Methodist Board for an early answer as to its desire to avail itself of its option for purchase of the land inside the city walls owned by the University, requesting that in view of the pressing need for the use of the cash value of this property by the University and the opportunities for sale to others, the Methodist Board arrange for early purchase and payment.

Mr. Willoughby reported to the Trustees that he had recently received a letter from Mr. Hawkins stating that under present conditions it would be impossible for the London Missionary Society to increase its appropriation for the University.

T-1028 Voted: That the Trustees ask the Yenching College Committee to pay to the Treasurer of the Trustees one-third of the cost of the land, or about \$14,000, it being understood that whatever payments may be found to have been made on the field toward the share of the Women's College in the land are to be deducted from the amount which the Committee is asked to pay here.

Building

T-1029 Voted: That the Finance Committee be authorized to approve beginning building in the spring of 1922 provided that by May 1, 1921, they find that the Women's College and the University (the latter through the cooperation of the Boards) can provide \$175,000 gold to be paid as required for construction purposes within the eighteen months following January 1, 1922. (Authorized by the Finance Committee, April 26, 1921)

T-1030 Voted: That the Finance Committee consider the question of architectural and building supervision, conferring with those interested in establishing a bureau of architecture and building in China, and following up any other possibilities, and reply by cablegram to the Board of Managers.

The case of Shattuck & Hussey

The Secretary presented a letter which had been received from Mr. Harry Hussey, of Shattuck & Hussey, Architects.

T-1031 Voted: That the whole matter of conducting our dealings with Mr. Hussey be referred to the Finance Committee, with the understanding that competent legal advice be obtained, and that their steps in negotiating with Mr. Hussey be ordered accordingly.

The meeting adjourned.


Eric M. North

Secretary

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MINUTES OF A MEETING OF THE YENCHING COLLEGE COMMITTEE
OF THE TRUSTEES OF PEKING UNIVERSITY

April 15, 1921

The meeting was called to order by the Chairman of the Committee, Mrs. J. M. Avann at two o'clock in Room 300, 150 Fifth Avenue, New York City.

Present: Mrs. J. M. Avann	Eric M. North
Louis A. Bowman	President Ellen F. Pendleton
Mrs. Lucius O. Lee	William P. Schell
Miss Margaret P. Mead	

Guests: Mrs. Murray S. Frame	Herbert K. Caskey
Miss Amy Lewis	Henry W. Luce

Prayer was offered by Mr. Schell.

The Minutes of the Annual Meeting of the Committee on January 21, 1921 were read and approved.

The Secretary presented excuses from Mrs. Clark, Mrs. Williamson, Mrs. Warner and Bishop Wilson.

The Chairman then introduced to the Committee, President Ellen F. Pendleton of Wellesley College, an affiliated member of the Committee, Mrs. Murray S. Frame of the Faculty of Yenching College, Miss Amy Lewis, General Office Secretary of the Methodist Woman's Board, Mr. Herbert K. Caskey, the Executive Secretary of Peking University and Mr. Louis A. Bowman.

Y-10 Voted: That Mr. Bowman be coopted as a member of the Committee, according to the provision in the By-Laws for electing a coopted member to the Committee.

Y-11 Voted: That Mr. Bowman be elected Treasurer of the Committee.

The Secretary presented letters received and spoke of the work of the Joint Committee for the Union Woman's Colleges of the Orient especially the International Christmas Gift and reported that Yenching had received \$31,105.49 as its share of the Christmas Gift which insures half as much more from the Laura Spellman Rockefeller Fund. She also reported that the Presbyterian Board had appropriated to Yenching \$35,000. received by the Presbyterian Woman's Board from the Russell Sage Legacy. The Secretary further presented a statement of the faculty needs for the coming year and reported that Miss Josephine Sailer had been appointed to the College by the Presbyterian Board and was expecting to sail in the summer and that search was being made for a suitable teacher of Home Economics.

The Treasurer reported the receipt of two remittances from the Joint Committee:

From International Christmas Gift as Yenching's Share of undesignated funds ----- \$31,106.49
Designated for Yenching ----- 760.00

Both funds have been deposited in the Northern Trust Company of Chicago, the former in a certificate of deposit, the latter in a savings account, both bearing 3% interest,

Also that as requested a remittance of \$400 had been made to the Treasurer of the Joint Committee to cover our portion of the expense of the Campaign,

Also that a remittance of \$35,000. from the Russell Sage Fund was soon to be made by the Presbyterian Board.

Y-12 Voted: That the Treasurer be asked to request the Treasurer of the Presbyterian Board to pay over to him \$35,000. the amount of the gift which it is understood is to come to the College from the Sage Legacy Committee of the Presbyterian Women's Board of Foreign Missions.

Y-13 Voted: That the Secretary be asked to send a letter of thanks to the Sage Legacy Committee for its gift to the College.

Dr. North, the Secretary of the Board of the Trustees, reported the following action of the Trustees at their Meeting on April 14th:

"Voted, that the election of the following officers of the Yenching College Committee be approved: Mrs. J.M. Avann, Chairman, Mrs. Lucius O. Lee, Secretary; and that the election of Mr. Louis A. Bowman as Treasurer be approved subject to later action by the Committee."

Dr. Luce then showed a number of stereopticon slides of Peking, the College buildings, the students, and the new site for the University. Miss Pendleton was asked to comment upon the pictures as they recalled her visit to Peking, and expressed the conviction that no one could go to Peking without being impressed by the unparalleled opportunity there, and that she considered it a most fortunate thing that Wellesley had decided to adopt a sister college in this strategic place. She said that though the present buildings of the college were charming, they were entirely inadequate for the work being done, and emphasized the importance of moving to the new site as soon as possible. She spoke of the attractive characteristics of the students, and their remarkable similarity to college women in America.

Mrs. Frame spoke of the famine relief activities of the college students, who have raised the money, made all the arrangements, organized the administration and selected from their own number a staff of workers for a refuge for girls in the famine area. So far as can be learned this is the first time in history that Chinese women have initiated and carried out an undertaking of this magnitude without foreign supervision.

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Report of the Committee on Promotion and Finance:-

Mrs. Williamson reported for the Chicago group of the Committee that Mrs. Murray S. Frame is preparing the manuscript for a booklet about Yenching which the Finance and Promotion Committee is to publish. It is also planning a number of group meetings to be held in the early summer when Mrs. Frame may have the opportunity to present the aim, work and needs of Yenching.

Mr. Schell reported for the New York group of the Committee that while the Committee had been established too late to cooperate in the Christmas Drive of the Joint Committee, they were expecting to get into closer touch with the work of the Joint Committee as they make plans for a fall campaign.

A letter relative to the work and plans of the Joint Committee was presented. After discussion -

- Y-14 Voted: That, the Yenching College Committee through its secretary express to the Joint Committee on Oriental Colleges for Women, and to Mrs. Peabody, its very great appreciation of the work of the Joint Committee, both in raising funds through the International Christmas Gift and its approach to the Laura Spellman Rockefeller Fund.
- Y-15 Voted: That the Secretary express to the Joint Committee that the Yenching College Committee looks with approval on the present plans of the Committee not to administer any funds that may be secured, but to turn them over to the various college committees; and that it is the further judgment of the Yenching College Committee (1) that the Joint Committee on Oriental Colleges for Women should have no authority over the colleges and their administration and policy, in view of the relations of these colleges to their Boards of Trustees and the incorporation of such Boards of Trustees under State Education Acts; and (2) that the membership of the Committee should be so constituted that no mission board and no college participating in the work of the Committee shall be without representation approved by it.
- Y-16 Voted: That we approve in general the purpose of the Joint Committee on Oriental Colleges for Women as outlined in the statement of said committee of its object as follows:
- The object of this Joint Committee shall be:-
1. To consider the needs, present and prospective, of all the higher educational work for women in the Foreign field.
 2. To harmonize and strengthen our presentation and appeals.
 3. To arrange for effective publicity for our higher educational work and medical work for women, and to assist the Boards of the Union Colleges in plans and efforts to secure adequate support.

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4. To make united and large appeals to vested funds and to individuals not to be reached along denominational lines.
5. To avoid any possible competition or rivalry among the Boards of these institutions and to gain a fair hearing and support for all.
6. To present in a large and effective way the need of staff for the union institutions, to keep a list of the vacancies and serve as a clearing house for candidates.
7. To standardize requirements in our candidate blanks.
8. To meet the need of such co-operative action as may be required.

Y-17 Voted: That we request from the Joint Committee an interpretation of the limitations which Section 4 may make upon the approach of individual colleges to funds and foundations.

By-Laws -

The report of the Committee on By-Laws was asked for, and Dr. North presented a draft of proposed By-Laws of the Yenching College Committee which was carefully considered by the Committee. The following actions were taken concerning the By-Laws:

Y-18 Voted: That the Trustees be asked to amend Section 5 of Article III of their By-Laws so that it shall read -

Yenching College Committee

1. There shall be a Yenching College Committee to care for the interests of the Women's College of Peking University.
2. The Committee shall be composed of the President, Secretary and all women members of the Board of Trustees and such other members as shall be provided for in the By-Laws of said Committee.
3. This Committee shall draw up its own By-Laws which shall take effect when approved by the Trustees.
4. The Committee shall elect its own officers subject to the approval of the Trustees and shall appoint its own committees.
5. The Committee shall not incur financial obligations for the Trustees of Peking University without the consent of the latter.

Also that new sections be added to follow Article V
(Duties of Trustees) Section 4 as follows:-

5. The Trustees of Peking University shall be Trustees for Yenching College, the Women's College of the University, shall hold the property, execute documents and grant degrees and administer the interests of Yenching College in accordance with the usual responsibilities of Trustees. They shall, however, use the Yenching College Committee, as their agency in caring for the interests of the Women's College in such manner as may be directed in these By-Laws.
6. The Trustees of the University shall not, without consent of the College Committee, alienate nor permit to be alienated to any other uses than those of Yenching College any funds or property given for or held in trust for said College nor any equities which said college may have or acquire in properties used jointly by the University and the College.

After discussion of possible changes in the By-Laws of the Yenching College Committee -

- Y-19 Voted: That an additional paragraph be inserted in Article V, Section 3, covering the relation of candidates to missionary societies.
- Y-20 Voted: That the following be added to Article VI, Section 3, -
"For the purposes of this quorum women members of the Board of Trustees may qualify as representing the Boards of Missions to which they are related."
- Y-21 Voted: That a Committee of three, two members of which shall be women be appointed by the Chairman for the purpose of redrafting Articles VII and VIII.
- Y-22 Voted: That we accept the report of the Committee on By-Laws and that we approve the proposed By-Laws with the changes as made at this meeting with the exception of Articles VII and VIII.

(By-Laws will be appended when completed)

Land and Buildings

The Secretary presented the following action of the Trustees:

"Voted, That we ask the Yenching College Committee to pay to the Treasurer of the Trustees one-third of the cost of the land, or about \$14,000., it being understood that whatever payments may be found to have been made on the field toward the share of the Women's College in the land are to be deducted from the amount which the Committee is asked to pay here."

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Also that new sections be added to follow Article V
(Duties of Trustees) Section 4 as follows:-

5. The Trustees of Peking University shall be Trustees for Yenching College, the Women's College of the University, shall hold the property, execute documents and grant degrees and administer the interests of Yenching College in accordance with the usual responsibilities of Trustees. They shall, however, use the Yenching College Committee, as their agency in caring for the interests of the Women's College in such manner as may be directed in these By-Laws.
6. The Trustees of the University shall not, without consent of the College Committee, alienate nor permit to be alienated to any other uses than those of Yenching College any funds or property given for or held in trust for said College nor any equities which said college may have or acquire in properties used jointly by the University and the College.

After discussion of possible changes in the By-Laws of the Yenching College Committee -

- Y-19 Voted: That an additional paragraph be inserted in Article V, Section 3, covering the relation of candidates to missionary societies.
- Y-20 Voted: That the following be added to Article VI, Section 3, -
"For the purposes of this quorum women members of the Board of Trustees may qualify as representing the Boards of Missions to which they are related."
- Y-21 Voted: That a Committee of three, two members of which shall be women be appointed by the Chairman for the purpose of redrafting Articles VII and VIII.
- Y-22 Voted: That we accept the report of the Committee on By-Laws and that we approve the proposed By-Laws with the changes as made at this meeting with the exception of Articles VII and VIII.

(By-Laws will be appended when completed)

Land and Buildings

The Secretary presented the following action of the Trustees:

"Voted, That we ask the Yenching College Committee to pay to the Treasurer of the Trustees one-third of the cost of the land, or about \$14,000., it being understood that whatever payments may be found to have been made on the field toward the share of the Women's College in the land are to be deducted from the amount which the Committee is asked to pay here."

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- Y-23 Voted: That we approve the request of the Trustees in principle, and that we make a first payment on this account of \$10,000. as soon as may be desirable, with the understanding that final settlement shall be on the proportion of land actually used by the University and Yenching College.
- Y-24 Voted: That in considering arrangements for architectural design and building supervision Mr. Schell be asked to represent the Yenching College Committee in such committees of the Board of Trustees as may deal with this matter.
- Y-25 Voted: That whenever the Trustees of the University receive funds for a building to be used jointly by the Men's and Women's Colleges, the Secretary of the Trustees be asked to certify to the Yenching College Committee the proportion or the amount designated or intended for the uses of Yenching College.

Expenses

- Y-26 Voted: That all traveling expenses and incidental expenses incurred by members of the Committee in attending meetings be paid by the Committee, and that the Treasurer be instructed to make payments for such expense accounts when submitted.
- Y-27 Voted: That the current expenses of the Committee, including travel, promotion and office expenses, be paid from interest accrued from funds on deposit.
- Y-28 Voted: That the Finance Committee be requested to draw up a budget for office and promotion expenses.

Miscellaneous

- Y-29 Voted: That the budget from the field be referred to the Finance Committee for consideration, and that they be authorized to approve it.
- Y-30 Voted: That the question as to whether Mrs. Frame should be asked to remain in the United States for a few months be referred to the Finance Committee to take up with the Board with which Mrs. Frame is connected.

The meeting adjourned at 5:45 P.M.

(signed)

Eula B. Lee

Eula B. Lee

Secretary

MINUTES OF THE MEETING OF THE FINANCE COMMITTEE OF
THE TRUSTEES OF PEKING UNIVERSITY

April 26, 1921

A meeting of the Finance Committee of the Trustees of Peking University was held on April 26, 1921, in Room 806, 156 Fifth Avenue, New York, to consider and act on items referred to the Committee by the Trustees at their Annual Meeting on April 14.

The responsibilities of the Finance Committee as defined in the By-Laws of the Trustees are as follows:

"The Finance Committee shall be elected from among the members of the Board, and acting under the direction and control of the Board of Trustees shall have authority in the investment and management of all funds of the Board."

At their Annual Meeting on April 14, 1921, the Trustees took action as follows:

T-1006 "Voted, That the personnel of the Campaign Committee heretofore provided for become, with the addition of the Treasurer, the Finance Committee provided in the By-Laws; and that the responsibilities assigned to the Campaign Committee be transferred to the Finance Committee."

According to the above action, the personnel of the Finance Committee is as follows:

*Eric M. North, Chairman	E. M. McBrier
*Herbert K. Caskey	*William P. Schell
*Henry W. Luce	*Edward Lincoln Smith
	*Ralph A. Ward

The members starred in the above list were present at the meeting of the Committee on April 26, 1921, which was called to order by the Chairman at half past two o'clock. Henry W. Luce then led the Committee in prayer.

A report was presented of a conference held between representatives of the projected architectural and building bureau in China and the Finance Committee. (See attached document)

The following action of the Trustees was considered:

T-1025 "Voted, That the Finance Committee be instructed to take whatever measures it can to meet the notes for the purchase of land, and that notification be sent by June 1st to the underwriters of the balances which they will be expected to meet."

The following actions were taken by the Committee:

F-1032 Voted. That we plan to meet the loans due June 10th and 28th out of receipts from the sale of the city property of the University.

F-1033 Voted. That the Secretary be directed to notify the American Board that we are prepared to cancel their entire obligation to the University for the underwriting of one-third of the cost of the land if they can pay over to us the sum of \$5000 which we understand they have in reserve for us.

It was recommended that in the campaign letter which Mr. Caskey is planning to send out \$7000 be named as the amount necessary to complete transactions for the land.

The following actions of the Trustees were before the Committee:

T-1026 "Voted. That the Finance Committee, subject to the approval of the Executive Committee, conduct negotiations for the sale of the land owned by the University inside the city walls, taking up with the Board of Managers such adjustments as may be necessary in the light of previous instructions to that Board."

T-1027 "Voted. That the Finance Committee, under authority of the Executive Committee, ask the Methodist Board for an early answer as to its desire to avail itself of its option for purchase of the land inside the city walls owned by the University, requesting that in view of the pressing need for the use of the cash value of this property by the University and the opportunities for sale to others, the Methodist Board arrange for early purchase and payment."

The Finance Committee took action as follows:

F-1034 Voted. That Dr. Smith be requested to represent this Committee in taking up with the Methodist Board, through Dr. Frank Mason North, negotiations for the sale of the land.

The following action of the Trustees was then presented to the Committee:

T-1029 "Voted. That the Finance Committee be authorized to approve beginning building in the Spring of 1922 provided that by May 1, 1921, they find that the Women's College and the University (the latter through the cooperation of the Boards) can provide \$175,000 gold to be paid as required for construction purposes within the eighteen months following January 1, 1922."

The Committee took action as follows:

F-1035 Voted. That we approve beginning building on January 1, 1922, in view of the fact that having taken counsel together we find that we shall have the necessary

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\$175,000 available from the following sources: Sale of land, \$150,000; Yen Ching College, \$50,000 (this amount does not include \$33,000 belonging to the College which is still held by the Treasurer of the Laura Spelman Rockefeller Fund.

The following action of the Trustees was presented:

T-1030 "Voted, That the Finance Committee consider the question of architectural and building supervision, conferring with those interested in establishing a bureau of architecture and building in China, and following up any other possibilities, and reply by cablegram to the Board of Managers."

The Committee took the following actions:

F-1036 "Voted, That the Secretary be authorized to notify the Board of Managers by cable that building operations are to begin January 1, 1922; that we approve of the setting aside of Mr. Gibb; that we desire to make other arrangements with Murphy & Dana than those indicated in Mr. Corbett's letter of March 9th; and that the whole matter should be kept open pending the receipt of correspondence from the Committee.

F-1037 "Voted, That the Chairman be requested to frame a letter to the Board of Managers setting forth the decision of the Committee on this question, submitting it to the other members of the Committee for suggestions.

F-1038 "Voted, That we request Mr. E. F. Black to serve the Trustees under the direction of this Committee in securing for the University provision for architectural design and superintendence of construction, and that we make such adjustments with the Methodist Board as may be necessary.

The meeting adjourned at a quarter before five o'clock.

(signed) Eric M. North
Eric M. North
Chairman

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MINUTES OF A MEETING OF THE
FINANCE COMMITTEE
OF THE TRUSTEES OF PEKING UNIVERSITY

May 4, 1921

- | | |
|---------------|----------------------|
| H. K. Caskey | *E. M. McBrier |
| *H. W. Luce | Edward Lincoln Smith |
| W. R. Wheeler | *W. P. Schell |
| *E. M. North | *Ralph A. Ward |

The members starred were present.

The budget of the Managers for 1921-1922, referred to the Finance Committee by the Trustees for consideration, was presented by E. M. North. After discussion, it was

F-1039 "Voted: That we request the Board of Managers to revise their budget so that expenses (not including the Business Department, the Department of Manufacturing Arts, the Construction Account, and the Women's College) will be kept within the figure of \$76,000 local currency, with the understanding that there shall be no development of new departments of work.

F-1040 "Voted: That the Secretary be requested to suggest to the Managers the following readjustments in bringing the budget within the figure named:

(1) Take out from both sides of the budget all expenses for and income for construction on the new site, and handle as a separate account (\$6600 on each side in this case; E. O. Wilson).

(2) Take out from both sides of the budget the expenses and income of the Business Department (estimated expense \$13,000; estimated income \$10200; and carry independently of the regular budget.

(3) Salary and allowances of De Vargas to be handled on American Board quota of staff.

(4) Industrial Service Bureau item is repeated from last year. We are not prepared to finance it here yet.

(5) Department of Manufacturing Arts - \$14,910. For the present this must be financed entirely outside of the regular budget of the University, unless by adjustment it can be handled within the \$76,000 named in the previous action. It is anticipated that local Chinese interest will be secured for it. With the other needs of the University as extensive as they are, the Trustees cannot undertake so large an item for this Department.

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(6) In view of the amount asked for laboratory upkeep last year and of the amount granted, it would seem that \$9167 is large.

(7) Hygiene equipment requested of last year for \$1400 is repeated. \$700 was granted last year and presumably should have provided whatever was necessary. In view of the hospital facilities adjacent to the college this item seems unnecessary.

(8) President's incidental fund is larger than last year. We are inclined to agree to the increase, if necessary.

(9) Printing and publicity, \$2000, probably can be cut.

(10) Travel item is unexplained. \$6000 seems excessive unless it covers Dr. Stuart's travel to the United States and return.

(11) Salaries of Chinese staff. It is our judgment that in view of Mr. Corbett's qualifications as a professor of physics and the importance of keeping the scientific work of the University strong for the sake of a future China Medical Board interest, Mr. Corbett should not at this time undertake extension work. This would obviate the need of a new head of department. In accordance with (2) the Chinese Business instructor should be taken out of this budget.

F-1041 "Voted: That in view of the importance of conserving construction funds and of the interests of the Methodist Board, we strongly advise against any additional construction of a permanent character, and against the erection of any more temporary buildings or making any more repairs, than may be absolutely necessary, and that we suggest to the Managers the advisability of renting such temporary quarters for additional students as may be necessary.

F-1042 "Voted: That answer to the cablegram concerning English teachers be sent as follows:

Impossible to answer definitely until you revise budget. One man approved subject to this action. Letters follow.

F-1043 "Voted: That it is our understanding that Mr. Caskey is in full charge of the campaign; and that we ask him to present to us by June first a definite plan of campaign for six months beginning in the fall.

The Committee adjourned until Wednesday, May 11th, at 12:15 P.M. at the Aldine Club.

Eric M. North
Eric M. North

Chairman

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MINUTES OF A MEETING OF THE
FINANCE COMMITTEE
OF THE TRUSTEES OF PEKING UNIVERSITY

May 11, 1921

The Finance Committee met at the Aldine Club at 12:30 P.M.

The members starred were present:

H. K. Caskey	*William P. Schell
H. W. Luce	Edward Lincoln Smith
*W. R. Wheeler	^Ralph A. Ward
*E. M. McBrier	*Eric M. North

- F-1044 "Voted: That, in answer to Dr. Luce's inquiry concerning Pittsburgh, we try to secure Dwight H. Day for a meeting there with Mr. Caskey and Dr. Luce and Pittsburgh men preparatory to a fall campaign.
- F-1045 "Voted: That, in response to Dr. Luce's letter concerning Detroit, it is our judgment that approach to Mr. Kresge should be made first by Mr. McBrier personally, and that Dr. Luce should postpone making arrangements for a luncheon for Mr. Frederick W. Stevens in Detroit until he confers with R. A. Ward.
- F-1046 "Voted: That it is our judgment that the Secretary should state to President Stuart that, when we learn the terms which the Managers will authorize us to offer to Mr. William Hung, we will undertake to find support here as an addition to the budget figure of \$76,000 local currency named by this Committee, his appointment being subject to later action by the Finance Committee in this respect.
- F-1047 "Voted: That concerning the \$2000 on our books as still due from the Presbyterian Board for capital account, the Secretary write to that Board (Rev. George T. Scott) to see if this can be secured, thus enabling us to meet the balance of \$2000 on the notes at the Bank not yet provided for.
- F-1048 "Voted: That answer to Mr. Alexander G. Small's letter of May first be deferred pending conference of the Secretary with Mr. E. F. Black.
- F-1049 "Voted: That it is our judgment that, when the notes have been paid off, the university will be in a position to borrow again for the architectural expenses of the summer, the loans to be met by the payments for the sale of the land.

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- F-1050 "Voted: That learning of the arrangements made by the Presbyterian Board for taking part of Mr. Wheeler's time for the general work of that Board, it is our judgment that the Presbyterian Board should reimburse the University for the portion of his time taken from his service to the University.
- F-1051 "Voted: That we recommend to the Executive Committee that President Stuart return to the United States immediately after the meeting of the China Medical Board in Peking in the fall of 1921, and that Dr. Luce reach the field a month or so prior to Dr. Stuart's departure.
- F-1052 "Voted: That the Secretary call a meeting of the Executive Committee at the earliest possible date.
- F-1053 "Voted: That we recommend the drafting of a full form for financial statements of the Treasurer of the Trustees and of the Treasurer of the Managers, and that this form be used for a restatement of the accounts for the last fiscal year of the Trustees.

The Committee adjourned at 2:15 P.M.

Eric M. North
 Eric M. North, Chairman.

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MEETING OF THE FINANCE COMMITTEE OF THE
TRUSTEES OF PEKING UNIVERSITY
May 31, 1921

The Finance Committee met at 12:30 P.M. as the guests of E.M.McBrier at the Railroad Club. The members starred were present:

H. K. Caskey	*E. M. McBrier
*H. W. Luce	*W. P. Schell
*W. R. Wheeler	*Edward Lincoln Smith
*E. M. North	Ralph A. Ward

F-1054 The Chairman reported the receipt of letters from the Corresponding Secretary of the Methodist Episcopal Board signifying that that Board would take up the option on the old site and would make a first payment of \$25,000 on June 1; and that the Methodist Board would give general approval to the arrangements suggested for Mr. E. F. Black as architectural adviser to the Finance Committee with provision for further adjustments after more information becomes available.

(F.M. North, May 23, 1921)

The Chairman reported that information from the Treasurer of the Presbyterian Board (R. Carter, 5/16/21) indicated that the \$2000 on the Trustees' books as due from the Presbyterian Board had been drawn by the Treasurer of the Managers.

F-1055 Edward Lincoln Smith reported negotiations with the Methodist Board had indicated an agreement that the sale of the land to that Board should be effected on the basis of the book value of the land in gold dollars.

F-1056 "Voted: That in view of the present political situation, the imminence of the building program, and President Stuart's relation to the Educational Commission, it is our judgment that President Stuart should remain in China this winter, but that he should look forward to coming to America in the spring or fall of 1922; and

F-1057 "Voted: That it is our judgment that when the President comes to America the Vice-President should be on the field.

F-1058 "Voted: That we give general approval to the plan of campaign outlined for the coming fall and spring as presented in H. K. Caskey's letter of May 25.

It was understood that an early conference would be held at which a detailed program as to dates, finances, and other items concerning the campaign would be worked out.

F-1059 "Voted: That H. W. Luce be authorized to make arrangements for a luncheon meeting for Mr. F. W. Stevens in Detroit. (Letter of J. L. Stuart, April 21, 1921)

F-1060 "Voted: That the Executive Committee be requested to authorize the Finance Committee to effect loans for the conduct of building operations and the campaign during the summer and fall, income from the sale of the land to offset the costs of the former and from the campaign the latter.

The Committee adjourned at 1:30 P.M.

Eric M. North
Eric M. North,

Chairman

MEETING OF THE EXECUTIVE COMMITTEE OF THE
TRUSTEES OF PEKING UNIVERSITY

May 31, 1921

A meeting of the Executive Committee of the Trustees of Peking University was held on May 31, 1921, at three o'clock in Room 300, 150 Fifth Avenue, New York.

Those whose names are starred in the following list of members of the Executive Committee were present:

*James L. Barton	*Frank Mason North
*Arthur J. Brown	*Eric M. North
E. M. McBrier	Richard Roberts
*William P. Merrill	*Edward Lincoln Smith

William P. Schell, H. W. Luce and W. R. Wheeler were also present.

On motion William P. Merrill was elected Chairman of the meeting.

Arthur J. Brown reported the resignation of John L. Severance as a Trustee.

The resignation of the Chairman of the Executive Committee, Edward Lincoln Smith, from the Executive Committee and the Trustees was noted.

E-1061 "Voted: That the election of a Chairman of the Executive Committee be postponed until after the appointment of the new Executive Committee by the President of the Board of Trustees.

Arthur J. Brown presented his resignation as a member of the Executive Committee.

E-1062 "Voted: That Eric M. North be elected Assistant Treasurer of the Trustees with authority to sign checks and otherwise carry on the functions of the Treasurer in the absence of the latter.

James L. Barton reported that the American Board would agree to the request of the Trustees to exchange the gift of \$5000 to the University (held in reserve by the American Board to protect their underwriting of the loan for the purchase of land) for their entire underwriting.

E-1063 "Voted: That the matter of the \$2000 needed to complete the amount due on June 28th be referred to the Finance Committee, with authorization to apply any funds that may come in and that are undesignated to this amount; and that in case the money is not received they be authorized to ask the three Boards to divide the amount temporarily, pending further adjustment of our financial program.

The Secretary presented a memorandum from the Treasurer stating that it would be possible for the Trustees to borrow from the Bank a sum not to exceed \$15,000 for meeting the necessary preliminary architectural expenses during the summer. It was

E-1064 "Voted: That the Secretary call a special meeting of the Board of Trustees for June 10th at eleven o'clock, to consider and pass on the action presented by E.M.McBrier, and such other items as may be necessary.

E-1065 The Secretary reported that negotiations had been undertaken with the Methodist Board for the sale of the city property of the University, and that Edward Lincoln Smith had been appointed by the Finance Committee to act for the Trustees in conference with representatives of the Methodist Board; that the Methodist Board had signified its willingness to take up its option on the property, and to make a first payment of \$25,000 on June 1, though final adjustments as to the basis of payment have not yet been reached. (F.M.North, May 23, 1921)

The Secretary reported that the Finance Committee, according to its authorization by the Trustees, finding that the Trustees would have in hand sufficient money to warrant beginning building operations by the first of January, 1922, had authorized this, and that this information had been cabled to the field. (T-1029, F-1035)

E-1066 "Voted: That the Finance Committee take up with the Field arrangements for breaking ground at the new site at the time of the meeting of the China Medical Board.

E-1067 "Voted: That the Finance Committee be asked to consider the matter of determining a financial basis for the participation of the University and Yenching College in certain buildings which they are to use jointly.

The Secretary reported that the Finance Committee had carried out the action of the Trustees concerning architect's arrangements (T-1030) and that Mr. E.F.Black had been asked by the Finance Committee to serve the Trustees under the direction of that Committee in perfecting arrangements for architectural design and building supervision. (F-1036, 1037, 1038.)

E-1068 "Voted: That the Executive Committee delegate to the Finance Committee with power the completion of arrangements for the architectural work and supervision of construction at the new site, with the recommendation that great care be used in making commitments to architects; and

E-1069 "Voted: That the Finance Committee be empowered to settle in behalf of the Executive Committee any questions that may arise during the course of preparing the plans for the University, provided that if the Finance Committee so desire any question may be referred to the Executive Committee or to a joint meeting of the Committees.

The Secretary presented the request of the Finance Committee for provision for loans to finance building operations until the income from the sale of property shall become available.

E-1070 "Voted: That the matter presented by the Secretary be referred to the meeting of the Trustees on June 10th, and that the Finance Committee be asked to present concrete figures.

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E-1071 "Voted: That the actions of the Finance Committee upon the budget submitted by the Managers (F-1039, 1040, 1042) be approved.

E-1072 "Voted: That the following recommendation of the Finance Committee be approved (F-1056):

"Voted: That in view of the present political situation, the imminence of the building program, and President Stuart's relation to the Educational Commission, it is our judgment that President Stuart should remain in China this winter, but that he should look forward to coming to America in the spring or fall of 1922; and

"That it is our judgment that when the President comes to America the Vice-President should be on the field."

E-1073 "Voted: That a campaign budget be prepared and presented to the Trustees on June 10th.

E-1074 "Voted: That the appointment of the Candidate Committee be deferred until the meeting of the Trustees on June 10, and that the business of considering candidates be carried until then by the Secretary and the Secretary of the University; and that they be requested to prepare nominations for the members of this Committee to be presented to the Trustees.

E-1075 "Voted: That when the statement called for by action of the Campaign Committee, December 15, 1920, for the information of the China Medical Board is prepared it be submitted to the Executive Committee by correspondence for approval, and after such approval it be forwarded to Dr. Vincent of the China Medical Board, and copies sent to Dr. Houghton and President Stuart.

E-1076 "Voted: That George T. Scott be asked to come into conference with the Secretary and the Secretary of the university to consider the basis for settlement by the Presbyterian Board of loss of exchange, the result of this conference to be reported at a future meeting.

Mr. Wheeler reported that he had visited Leland Stanford University and conferred with officers of that University on the matter of the possible cooperation of Leland Stanford University with Peking University.

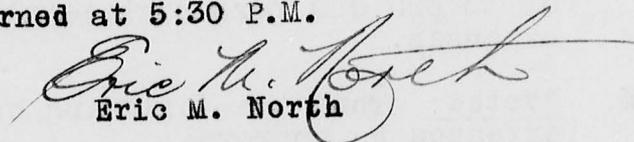
E-1077 "Voted: That in view of the word received of the proposed trip of Professor Payson J. Treat of Leland Stanford University to China, and his intended visit to Peking University as official representative of Leland Stanford University, reporting back to that University, the Trustees of Peking University through their Executive Committee wish to record their formal approval, and request the President and Faculty of Peking University to extend to Professor Treat every facility for his purpose during his stay in Peking; and that word to this effect be sent to Professor Treat and President Wilbur of Leland Stanford University.

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- E-1078 "Voted: That after receiving report of the correspondence and conference between the representatives of this University with officers of Cornell University in regard to cooperation in the work at Peking, the Trustees through their Executive Committee wish to extend to Cornell University a formal invitation to join in this work, and authorize further conference between the representatives of the two universities.
- E-1079 "Voted: That having received word from the Head-master of the Hill School welcoming a comprehensive statement as to the establishment of a Hill School Center at Peking in relation to this University, the Secretary of the University be authorized to make such a statement to be forwarded to the Hill School in time for the next meeting of the Executive Committee of the Hill School Trustees on June 4, 1921.
- E-1080 "Voted: That Dr. Luce be requested to prepare a general statement concerning the University to go in the name of the Trustees to The Educational Commission now preparing to visit China.
- E-1081 "Voted: That Mr. Wheeler be requested to take up with the Presbyterian Board the question of reimbursing the University for the time he gives to the work of that Board.
- E-1082. "Voted: That the Committee express to Edward Lincoln Smith their heartfelt appreciation of his continuous and enthusiastic service to the University, and their regret at his resignation as Chairman of the Committee and as a Trustee.

The Committee adjourned at 5:30 P.M.


Eric M. North

Secretary

2994650

MEETING OF THE FINANCE COMMITTEE OF
THE TRUSTEES OF PEKING UNIVERSITY

June 7, 1921

The Finance Committee met at 12:30 P.M. on June 7, 1921, in Room 302, 150 Fifth Avenue. The members of the Committee starred were present:

*E. M. McBrier	*H. K. Caskey
*W. P. Schell	H. W. Luce
*R. A. Ward	*W. R. Wheeler
*Eric M. North	

The meeting was called to order by the Chairman. Prayer was offered by W. R. Wheeler.

The approval of minutes of previous meetings was voted.

F-1083. "Voted: That Miss White be given vacation salary for two weeks when she leaves the employ of the Trustees."

The financial needs of the Trustees for the next half year were considered, including the settlement of the notes for land and the clearance of the underwritings of the cooperating Boards, the budget of architectural expenses for the first six months, campaign and office expenses, and the current appropriations to the field.

F-1084 "Voted: That the Finance Committee request the Trustees to pass a resolution authorizing the Treasurer to borrow up to \$25,000 for architectural, campaign and other expenses."

F-1085 "Voted: That the following budget of campaign and office expenses be approved:

Budget of Campaign Expenses

	June 1 to Sept.30, 1921 Four Months	Oct. 1 to Dec.31, 1921 Three Months
Rent	\$250	\$250
Salaries	2767	2075
Travel	480	1000
Postage	50	250
Printing	50	250
Advertising		500
Furniture	100	100
Incidentals	25	50
	<u>\$3717</u>	<u>\$4525</u>

F-1086 "Voted: That the estimated total of the budget for architectural expenses of our own building staff up to

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January 31, 1922, i.e., \$13,000 local currency, be approved, the detail of the items to be subject to revision, and later action to be taken upon methods of contracting and payment.

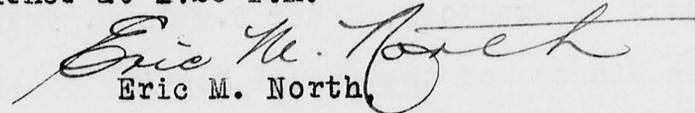
F-1087 "Voted: That the disposal of the balance of the current issue of "Peking News" be referred to Mr. Caskey with power."

Action of the Executive Committee(E-1066) concerning the arrangements for breaking ground at the new site was considered.

F-1088 "Voted: That President Stuart be requested to make arrangements for formal breaking of ground at the new site during the presence of members of the Board of Trustees and of others in September."

F-1089 "Voted: That in response to the cabled request for an additional English teacher to be secured on the field we reply by referring the Managers to our earlier action, approving such arrangements provided the necessary financial provision can be included in the revised budget to be prepared by the Managers.

The Committee adjourned at 1:20 P.M.


Eric M. North,

Chairman

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MEETING OF THE TRUSTEES OF PEKING UNIVERSITY

June 10, 1921

The meeting was held in the Board Room of the Methodist Board, 150 Fifth Avenue, New York, at eleven o'clock on Friday, June 10, 1921.

The Trustees whose names are starred were present:

<u>American Board</u>	<u>Presbyterian Board</u>	<u>Coopted Members</u>
*James L. Barton	*Arthur J. Brown	Mrs. J. M. Avann
Mrs. George M. Clark	William P. Merrill	E. M. McBrier
Arthur Perry	*George T. Scott	*Eric M. North
<u>Methodist Board</u>	<u>London Missionary Society</u>	Edward Lincoln Smith
*John F. Goucher	Thomas Cochrane	Ralph A. Ward
William V. Kelley	F. H. Hawkins	Mrs. O. R. Williamson
*Frank Mason North	Richard Roberts	*Luther B. Wilson
W. J. Thompson	W. C. Willoughby	

W. Reginald Wheeler also was present.

The meeting was called to order by the Chairman of the Board of Trustees, Luther B. Wilson. Prayer was offered by John F. Goucher.

The Minutes of the Annual Meeting on April 14, 1921, approved as sent out.

Excuses were received from William V. Kelley, William P. Merrill, Arthur Perry, and Mrs. O. R. Williamson. In response to Dr. Kelley's letter expressing his regret at his inability to attend the meeting, the following action was taken

- T-1090 "Voted: That the Secretary be requested to convey to Dr. Kelley our regret that he is unable to be with us and to express our hope that he will soon find himself able to attend.
- T-1091 The Secretary reported the election by the Presbyterian Board of James M. Speers as one of the representatives of that Board on the Board of Trustees to fill the vacancy created by the resignation of John L. Severance; and that Mr. Speers and Dr. T. H. P. Sailer had been asked by the Presbyterian Board to be present as representatives of that Board at the exercises in connection with the breaking of ground at the new site. The Secretary reported that he had already sent to Mr. Speers a letter of welcome in behalf of the Trustees.
- T-1092 "Voted: That the budget of campaign and office expenses as approved by the Finance Committee (F-1085), be approved by the Board of Trustees.
- T-1093 "Voted: That the budget of architectural expenses for the coming summer submitted by Mr. Black and passed by the Finance Committee (F-1086) be approved."
- T-1094 "Voted: That the Treasurer (or in his absence the Assistant Treasurer) of the Trustees be and hereby is authorized to negotiate a loan not exceeding \$25,000 on collateral held by the Board of Trustees."

It was understood that this included a request to the Methodist Board of Foreign Missions to guarantee such part of the loan as related to architectural expenses, this in view of payments which they will make upon the purchase of the site after January 1.

- T-1095 Arthur J. Brown presented his resignation from the Executive Committee.
- T-1096 "Voted: That the Executive Committee be instructed to see that the budget from the field and the resources of the Trustees are brought together, in so far as that may be possible."
- T-1097 "Voted: That the action of the Trustees (T-1017) which referred the approval of the budget from the field to the Executive Committee be amended by the substitution of "the Finance Committee" for "the Executive Committee".
- T-1098 "Voted: That the following Trustees, W.J. Thompson, W.P. Merrill, and the Trustee representative of the American Board soon to be appointed be elected to compose the Candidate Committee, this Committee being directed to call into consultation such representatives of the field who may be in America as may seem wise to them."
- T-1099 "Voted: That the appointment of Earl O. Wilson to the Faculty of the University be approved, and that Eric M. North and W.R. Wheeler be authorized to proceed with such completing of arrangements through the Candidate Department of one of the Boards as will give him the desired standing.

It was suggested that it was desirable that no candidate be appointed who has not had a satisfactory interview with a member of the Candidate Committee of the Trustees or an officer of the University.

- T-1100 "Voted: That in regard to the order for science supplies requested by Mr. Gibb, this matter be referred to the Secretary with power with the understanding that if possible he get in touch with Mr. Gibb before placing the order and try to have it reduced, but that he have in view the completion of the order so that the shipment can be received in Peking before the opening of the University this fall.
- T-1101 "Voted: That we express to Mr. Russell Carter of the Presbyterian Board our great pleasure in hearing of his proposed trip to Peking; and that we ask him, if he find it convenient to confer with representatives of the University as to the matter of the general finances of the University; and that the Finance Committee be requested to furnish him with definite information as to the points on which we should like his judgment.
- T-1102 "Voted: That the Finance Committee be requested to nominate an attorney for the Board of Trustees.

The meeting adjourned.

Eric M. North
Eric M. North,

Secretary

MINUTES OF THE MEETING OF THE FINANCE COMMITTEE OF
THE TRUSTEES OF PEKING UNIVERSITY

July 6, 1921

The meeting of the Finance Committee was preceded by a luncheon in honor of Dr. Jacob Gould Schurman, recently appointed Minister to China. Those present were -

Minister Schurman

By invitation - Bishop W. S. Lewis
Louis D. Froelich

and of the Trustees, Arthur J. Brown, Frank M. North, R. A. Ward, E. M. McBrier, Franklin Warner (recently appointed member of the Trustees from the American Board), James Speers, W. R. Wheeler and Eric M. North.

At the request of Arthur J. Brown, who was presiding, Eric M. North, W. R. Wheeler, Bishop Lewis and Mr. Froelich made brief statements concerning the University and conditions in China and Peking. Mr. Schurman replied with a very hearty expression of interest in the University and assured the group that he would take advantage of the request of Arthur J. Brown that he advise us from his own educational experience concerning the needs and problems of the University from time to time, and stated that both the faculty and the Trustees should feel free to call upon him for services at any time. His attitude was one of deep and practical interest in the entire project.

FINANCE COMMITTEE MEETING at 2:45 P.M. at Yale Club.
Members of the Committee starred were present.

*Eric M. North, Chairman	William P. Schell
Herbert K. Caskey	*E. M. McBrier
Henry W. Luce	*Ralph A. Ward
*W. R. Wheeler	

The meeting was called to order by the Chairman.

Eric M. North reported the gift of \$50,000 from the Hall Educational Fund for endowment for the University, with the proviso that only the income shall be used and that this shall not be used for theological education. He also reported a gift of \$2,500 for such purposes as the Trustees might approve from the same fund.

E. M. McBrier reported on his inquiry as to the best form of investment of the gift of \$50,000 from the Hall Educational Fund.

F-1103 "Voted: That the Finance Committee empower the Treasurer, W. R. Wheeler and R. A. Ward to make the investment after further investigation.

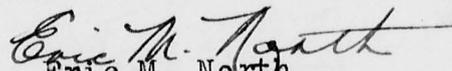
F-1104 "Voted: That the Treasurer be authorized to borrow sums

needed on basis of present arrangements with the Irving National Bank when the condition of the Treasury seems to warrant it.

- F-1105 "Voted: That the Treasurer be directed to borrow \$3,000 on the guarantee of the Methodist Board for architectural expenses and other sums as may be needed up to the total of \$6,500.
- F-1106 "Voted: That the form of financial statement presented by Eric M. North covering the accounts to date be approved and continued as the form for regular report of the Finance Committee and the Board.
- F-1107 "Voted: That Eric M. North be elected Assistant Treasurer pro tem, subject to the later election of a permanent Assistant Treasurer.
- F-1108 "Voted: That the Trustees use for acknowledgment of gifts specially prepared receipts in numerical order, indicating amount, object, name and address of donor, and that H. K. Caskey, Eric M. North and W. R. Wheeler be authorized to prepare this.
- F-1109 "Voted: That the Treasurer be requested to report at the next meeting of the Committee on the desirability of a voucher check with double signature and form for same.
- F-1110 "Voted: That the Secretary secure an audit of the books by certified public accountants.

A cablegram from Peking stating that Mr. Gibb would be in New York by the 30th of July and that a decision on the architectural arrangements should be made at that time was reported by the Secretary.

- F-1111 "Voted: That we adjourn to meet at the call of the Secretary for decision on architectural matters and on the budget for the field for the year 1921-1922.


Eric M. North

Secretary

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MINUTES OF THE MEETING OF THE FINANCE COMMITTEE OF
THE TRUSTEES OF PEKING UNIVERSITY

July 15, 1921

The meeting of the Finance Committee of July 15, 1921 was held in the office of Mr. E. M. McBrier, Woolworth Building, N.Y.C.

Members of the Committee starred were present.

*Eric M. North	William P. Schell
Herbert K. Caskey	*E. M. McBrier
Henry W. Luce	Ralph A. Ward
*W. R. Wheeler	

The Chairman reported that Mr. Harry H. Hussey had sought an interview with him on the previous day and that W. R. Wheeler was present; that Mr. Hussey desired the appointment of some one to confer with him definitely with a view to settlement of the case. The matter was fully discussed and it was -

F-1112 WVoted: That the Chairman be directed to consult Mr. W. O. Gantz, attorney of the M. E. Board of Foreign Missions, requesting him to meet Mr. Hussey and conduct such negotiations with him as might be necessary to determine the amount due Mr. Hussey and to settle the case.

The meeting of the Committee adjourned.

Eric M. North
Eric M. North

Secretary

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MINUTES OF THE MEETING OF THE FINANCE COMMITTEE OF
THE TRUSTEES OF PEKING UNIVERSITY

July 29, 1921

The meeting was held in the office of William P. Schell at 156 Fifth Avenue, at ten o'clock Friday, July 29, 1921.

Members of the Committee starred were present:

*Eric M. North, Chairman	William P. Schell
*Herbert K. Caskey	*E. M. McBrier
Henry W. Luce	*Ralph A. Ward
*W. R. Wheeler	

J. McG. Gibb was also present.

The meeting was called to order by the Chairman. Prayer was offered by W. R. Wheeler.

The Minutes of the previous meetings of July 6th and July 15th were approved as sent out.

E. M. McBrier reported that the \$50,000 Trust Fund had been invested as follows:-

<u>Par</u>	<u>Issue</u>	<u>Rate</u>	<u>Yield</u>	<u>Due</u>	<u>Int. Payable</u>	<u>Net Cost</u>	<u>Accrued Int.</u>
\$10,000	Government of French Republic at 95	7½	8	1941	J & D	\$9,500.00	\$79.17
10,000	Alabama Power Company at 84½	6	7.25	1951	J & D	8,475.00	13.33
10,000	Great Northern Railway at 98	7	7.20	1936	J & J	9,800.00	15.56
10,000	Iowa Railway and Light Co. at 100	8	8	1932	M & S	10,000.00	284.44
10,000	Adirondack Power and Light Co. at 85	6	7.25	1950	M & S	8,500.00	220.00
3,500	Detroit Edison Company at 87½	6	7.20	1940	M & S	<u>3,062.50</u>	<u>85.17</u>
						\$49,337.50	\$697.67

F-1113 "Voted: That the report of the Treasurer on the investment be approved."

The Treasurer stated that, in his judgment, a desirable arrangement for caring for the bonds would be to have them kept in trust by Harris, Forbes and Co. under their arrangement by which they furnish certificates of deposit and forward check for the value of the coupons as they fall due.

F-1114 "Voted: That the \$53,500 bonds be kept in trust by Harris, Forbes and Company, subject to the call of the Treasurer."

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F-1115 "Voted: That the Treasurer be instructed to provide for the safekeeping of the Certificates of Deposit for the bonds left with Harris, Forbes and Company, together with any other important documents, in such manner as he may see fit."

F-1116 "Voted: That the Committee direct the Treasurer to take such measures as may be necessary to safeguard the value of the investments, reporting whenever, in his judgment, change should be made, and

That the Treasurer report semi-annually to the Finance Committee on the condition of the investments.

H. K. Caskey reported on the form of receipt for gifts to the University. The Committee approved.

E.M.McBrier reported on the form of a voucher check and it was

F-1117 "Voted: That the form presented by the Treasurer be approved in general, details to be adjusted by the Treasurer with the understanding that there be two signatures on the check, one of the Treasurer and one of the Accountant.

The Chairman reported that, in accordance with Action 1112 of the Finance Committee, Mr. W. O. Gantz, attorney of the Methodist Episcopal Board, had had a long conference with Mr. Hussey and that the report of the conference had been distributed to the members of the Finance Committee.

The matter of the compensation to be made to the firm of Shattuck & Hussey for services rendered and disbursements made in connection with the plans for the University buildings at Peking was brought up and after discussion and presentation of report from William O. Gantz on his conversation with Mr. Hussey, which report is dated July 26th, the following resolution was submitted and unanimously passed:

WHEREAS, it has always been the desire of the Trustees to pay Messrs. Shattuck & Hussey reasonable compensation for services rendered and disbursements made, consistent with the understanding of the Trustees, that there was no obligation except for such services actually rendered and disbursements made, and

WHEREAS, request has been made, at least twice, for an itemized statement of such services and disbursements, which statement has not been received by the Trustees, and WHEREAS, the Trustees have always been ready to act promptly upon the receipt of such itemized statements, and

WHEREAS, from the reports of the Managers and Officers of the University, there exists, as between Mr. Hussey, representing Shattuck & Hussey, and the University authorities a wide difference of opinion as to the actual services rendered and the value thereof and of disbursements necessarily made, under authority, and

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WHEREAS, The Finance Committee is not now in possession of such itemized information as will enable it fairly to appraise the value of the services rendered and the disbursements necessarily made;

RESOLVED: That the matter of further negotiations for the purpose of reaching an adjustment be committed to William O. Gantz; and be it FURTHER RESOLVED, that the Finance Committee under its authority will accept an offer, if made by Mr. Hussey on behalf of Shattuck & Hussey, to settle all differences upon the payment by the Trustees of the sum of \$3,000.00, and FURTHER RESOLVED, that if Shattuck & Hussey, through Mr. Hussey, do not see their way clear to accept this sum in full of all services rendered and disbursements made, they shall be notified that immediately steps will be taken, requiring probably months, to secure the necessary data upon which the Finance Committee can act in determining what would be reasonable compensation and proper disbursements to be paid in settlement of the claim.

F-1118 "Voted: That the matter of consideration of arrangements with architects for present building program be referred to Mr. Black and Mr. Gibb for unhurried consideration, to be reported on at meeting of Finance Committee to be held at two o'clock Monday, August 1.

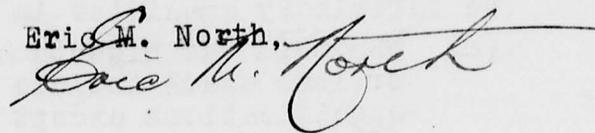
F-1119 "Voted: That the Finance Committee notify the Treasurer in Peking that no further bills are to be paid for architectural services except on instructions from New York.

W. R. Wheeler reported progress on the statement for the China Medical Board.

F-1120 "Voted: That W. R. Wheeler and H. K. Caskey be requested to draw up a definite statement for action of Finance Committee concerning the character and membership of the advisory Council and General Committee and their functions in connection with the University."

The Committee adjourned to meet Monday, August 1.

Eric M. North,



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MINUTES OF THE MEETING OF THE FINANCE COMMITTEE OF
THE TRUSTEES OF PEKING UNIVERSITY

August 1, 1921

The meeting was held in the office of William P. Schell at 156 Fifth Avenue, at two o'clock Monday, August 1, 1921.

Members of the Committee starred were present.

*Eric M. North, Chairman	William P. Schell
*Herbert K. Caskey	E. M. McBrier
Henry W. Luce	*Ralph A. Ward
*W. R. Wheeler	

J. McG. Gibb, Jr., E. F. Black and George T. Scott were also present.

The meeting was called to order by the Chairman, Prayer was offered by Ralph A. Ward.

The recommendations made by J. McG. Gibb and E. F. Black were discussed generally and it was

F-1121 "Voted: That we accept Mr. Murphy's supplementary arrangement for the basis of remuneration as outlined in Items 1, 2, and 3. Detailed bills to be subject to the customary review.

Item 1. For all work up to June 27, 1921, on the basis of the old agreement at double-the-costs.

Item 2. For new General Plan of Entire Group for new site \$500 Gold

Item 3. For new Birdseye Perspective of Entire Group for new site (if desired) \$500 Gold

F-1122 "Voted: That the firm of Murphy, McGill and Hamlin be employed at 7%, or less, on building costs, exclusive of mechanical installations, for the design of buildings, clear identification to be made in the contract as to just what is covered by the word "design"; this contract not to include more buildings nor for a longer period than shall be definitely specified in the contract.

(a) The term "architectural design", as covered by the 7% or less shall include complete working drawings and specifications except for mechanical installations. If Murphy, McGill and Hamlin are later requested to make designs for plumbing, heating, etc. or other mechanical installations the remuneration shall be at 7% of the cost of such installation.

(b) That there be included under this arrangement buildings numbers 9 and 5 at 7%, 4 and 11 at 2%, and 13 and 14 at 7% provided we have the privilege of repeating these buildings without extra charge and that we are not obliged to employ Murphy, McGill and

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Hamlin on other buildings in the main group. At a later time the Finance Committee will define the limitation for the cost and character of the various buildings to be planned under the contract.

- (c) No services of Murphy, McGill and Hamlin are regarded as accepted in this contract except those specifically mentioned.

F-1123 "Voted: That there be no purchasing through Murphy, McGill and Hamlin and that none need be mentioned in the contract."

F-1124 "Voted: That visits to Peking at the request of the University as per scheduled items 8, 9 and 10 of Mr. Murphy's memo be approved, as follows:

For visits to Peking by members of firm - \$100 per day Mex
 " " " " " " " staff- 50 " " "
 " all traveling expenses at actual costs.

F-1125 "Voted: That general layout and complete working drawings for buildings numbers 5, 9, 13 and 14 by October 1, 1921, with forfeiture clause in case of failure to deliver on time.

F-1126 "Voted: That Mr. Black and Prof. Gibb be requested to outline in detail a contract on the terms and specifications above, that they confer with Murphy, McGill and Hamlin, with the Trustees' attorney and with members of the Finance Committee, and that they present the contract as outlined to the next meeting of the Finance Committee for additional consideration.

F-1127 "Voted: That the Committee adjourn to meet at 2 P.M. Thursday, August 4.

Eric M. North
 Eric M. North

Chairman

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MINUTES OF THE MEETING OF THE FINANCE COMMITTEE OF
THE TRUSTEES OF PEKING UNIVERSITY

August 4, 1921

The meeting was held in the office of William P. Schell
at 156 Fifth Ave., at two o'clock Thursday, August 4, 1921.

Members of the Committee starred were present.

*Eric M. North, Chairman	*Ralph A. Ward
*Herbert K. Caskey	E. M. McBrier
Henry W. Luce	William P. Schell
*W. R. Wheeler	

The meeting was called to order by the Chairman. Prayer
was offered by H. K. Caskey.

F-1128 "Voted: That the minutes of the previous meeting
(August 1) be approved.

F-1129 "Voted: That the report of Mr. Wheeler and Mr. Caskey on
the proposed Advisory Council be approved, as follows-

"At the meeting of the Peking University Trustees on Dec. 2,
1919, it was voted to establish an Advisory Council which,
through its membership, could secure a wider representation
and a larger number of individuals who might take some part
in supporting the institution.

The present membership (August 1, 1921) of this Council is
given below.

It is suggested that each institution in America which
related itself to the University should have the privilege
of one representative on this Council to be chosen from the
faculty of the institution.

The limit of membership in the Council to be 21.
The term of membership to be for four years.

Nominations for the Council should be brought before the
Executive Committee of the Trustees or the Finance Committee
representing the Executive Committee for approval.

Dr. Robert E. Speer, 156 Fifth Avenue, New York
Dr. T.H.P. Sailer, 156 Fifth Avenue, New York
Dr. Paul Monroe, Teachers College, Columbia University, N.Y.
Dr. Stephen P. Duggan, 419 West 117th Street, New York.
Dr. D.J. Fleming, Union Theological Seminary, New York
Dr. F.W. Bible, 25 Madison Avenue, New York
Pres. E.S. Pendleton, Wellesley College, Wellesley, Mass.
Prof. L.S. Hart, Wellesley College, Wellesley, Mass.
Mrs. John Meigs, The Hill School, Pottstown, Pa.
Dr. J.L. Lester, The Hill School, Pottstown, Pa.
Dr. E.S. Bogardus, University of S. California, Los Angeles
Dr. Edward Lincoln Smith, Seattle, Washington
*Dr. Paul S. Reinsch, Southern Bldg., Washington, D.C.
*Dr. Charles R. Crane, 31 West 12th Street, New York

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F-1130 "Voted: That action upon the General Committee be deferred until after further consideration."

The Assistant Treasurer reported that, as of August 5, 1921, he proposed borrowing \$3,500.

Ralph A. Ward reported that Mr. Gantz and he had made the proposal to settle with Mr. Hussey by giving him \$3,000, as authorized by the Committee, but that Mr. Hussey has given no final word as yet. That Mr. Hussey gave the impression that he would not consider such a proposal.

It was suggested that the Committee get statements from Mr. Gibb and Mr. Adamson, while they are here, on the Hussey matter.

F-1131 "Voted: That a Committee consisting of E.F. Black, W.R. Wheeler, J. McG. Gibb and W.O. Gantz continue negotiations with Murphy, McGill and Hamlin for the perfecting of a contract mutually acceptable, and

That meanwhile Mr. Black and Mr. Gibb may go forward individually or in conjunction with Murphy, McGill and Hamlin in working out detailed plans and specifications provided that the Committee make perfectly clear and satisfactory arrangements with the firm as to our exact financial responsibility for any such ad interim services by the firm in case we do not eventually complete with the firm the proposed contract.

F-1132 "Voted: That sections 1 through 5 of the proposed contract, as tentatively drawn up by Mr. Gantz, be approved.

F-1133 "Voted: That J. McG. Gibb, E.F. Black, W.R. Wheeler negotiate with Murphy, McGill and Hamlin with reference to Section 6 by suggesting, as the first preference of this Committee, that the basis of 6% on the Recitation Building, Dormitory Building and Commons Building, including mechanical installations on same, with the provisions that the plans for these buildings be ready by October 1, and for the School of Religion on the same basis, with the provision that the plans shall be ready by Nov. 1, and

That said sub-committee consider such adjustment as may be made in the drawings to be furnished with a view to adjustment of time, and

That, as the second choice of the Committee, they negotiate on the basis of 7% on the costs, exclusive of mechanical installations.

F-1134 "Voted: That the committee named above be instructed to raise with the architects the question of payment of a percentage on a fixed building cost and not upon actual cost of the completed building.

It is to be recorded that the Committee voted that on the remaining sections of the suggested contract the sub-committee be instructed to negotiate with Murphy, McGill and Hamlin and adjust in a mutually satisfactory manner.

Eric M. North
Eric M. North
Chairman

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MINUTES OF MEETING OF FINANCE COMMITTEE OF
THE TRUSTEES OF PEKING UNIVERSITY

September 8, 1921

The meeting was held in the office of William P. Schell at 156 Fifth Avenue, at two o'clock Thursday, September 8, 1921.

Members of the Committee starred were present:

*Eric M. North	*Ralph A. Ward
Herbert K. Caskey	*E. M. McBrier
*Henry W. Luce	*William P. Schell
W. R. Wheeler	

Mrs. Alice B. Frame, J. McGregor Gibb, Jr., and E. F. Black were also present. The meeting was called to order by the Chairman.

F-1135 "Voted: That the Finance Committee accept, with regret, the resignation of Eric M. North as Chairman of the Committee.

F-1136 "Voted: That Ralph A. Ward be elected as Chairman of the Finance Committee.

F-1137 Mr. Gibb reported that preliminary small scale drawings of the University buildings have been examined from time to time by members of this Committee and, within the agreements of the Committee, have been approved. Murphy, McGill and Hamlin have been so notified.

F-1138 It was the sense of the Committee that further information should be received from Mr. Krause regarding his cablegram as follows:

"August 31. Am I authorized to draw for building purposes at sight \$3500 gold current account?"

F-1139 It was reported that the contract with the architects, in accordance with the specifications of the Committee, has been accepted by Murphy, McGill and Hamlin, signed by the Treasurer and Vice-President of the Board of Trustees and by Mr. Murphy representing the architects; said contract to be found in the files.

F-1140 It is also to be noted that a general release has been received from Richard Henry Dana, Jr., former member of the firm of Murphy & Dana, on our accounts.

F-1141 "Voted: That the University employ Lund, Gernow & Co. at a remuneration not to exceed \$300 local currency per month, agreement for such employment to begin at such date as may be determined by the Board of Managers and the firm, and to be terminated at one month's notice by either party.

It was decided to take no action on the matter of securing Mr. H. E. Hill, architect, to go to the field until further investigation of the matter.

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F-1142 "Voted: That it is the sense of the Finance Committee that the Building Committee of Peking University and the Construction Department of the Methodist Episcopal Mission might well work out a plan whereby the services of Mr. Van Camp are available to the University in return for the services which the architectural staff of Peking University will be able to give to the Methodist Mission.

F-1143 "Voted: That Mr. Gibb be authorized to find an office secretary for the service of the University but to be assigned chiefly to the Construction Department and that the person selected shall meet at least two members of the Finance Committee before the appointment is made and that the contract with her shall be substantially that entered into with Miss Hague.

F-1144 "Voted: That Mr. Gibb be authorized to cable asking whether certain concrete mixers and hoisting machines in Peking are in good condition and if so to get the refusal on them and

That with the exception of the two items covered by the preceding part of this motion, the purchase and shipment of the following requisites be referred to the Executive Committee with the recommendation that they make such arrangements as may be necessary for the financing of the purchase of the supplies indicated, with the exception of such as may be donated.

Ford Sedan Car	\$ 660
Ton and a half motor truck	
Tilemaking machine	180
Pallets	480
Flagstone machine	62
Pipemaking machine	760
Crane	28
Concrete wheelbarrows 1 doz.	140
Blockmaking machines	180

Transit instruments, small instruments, plumbing tools, tools, etc.

F-1145 "Voted: That the matter of the purchase of the Ting Garden (Galt, Aug. 3, 1921) be deferred until Mr. Gibb returns to China and reports.

F-1146 "Voted: That we request the Yenching College Committee to consider making a further advance of funds, on account of their share of the land purchased, not to exceed \$2000 gold or a total payment on land from them of one-third of the \$45,000 gold hitherto paid.

F-1147 "Voted: That the Finance Committee recognize the principle that buildings for joint use may be separately and individually erected and owned by Yenching or the University or conjointly erected and owned and that the erection of these buildings may go forward as funds may be available.

The Secretary was directed to express the sympathy of the Committee in the illness of Mrs. Caskey.

Eric M. North
Eric M. North,
Chairman

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MINUTES OF MEETING OF FINANCE COMMITTEE OF
THE TRUSTEES OF PEKING UNIVERSITY

September 29, 1921

The meeting was held at the Aldine Club, at 12:45 on Thursday, September 29th, 1921.

Members of the Committee starred were present:

*Eric M. North	*Ralph A. Ward
*Herbert K. Caskey	*E. M. McBrier
*Henry W. Luce	William P. Schell
*W. R. Wheeler	

The Minutes of the previous meeting were approved as presented.

The Secretary presented a letter from President Stuart (8/15/21) asking that funds be advanced for the purchase of stock up to limitations to be named in letter from Mr. Chamberlain, same to be deducted from remittance to be made to China. It was

F-1148 "Voted: That the Finance Committee recommend to the Executive Committee that the Managers be instructed that the Trustees cannot advance such large sums for the purchase of stock and that, exchange being favorable, the Managers be advised to purchase gold drafts and forward same to us.

Completion of the Construction Department staff by the addition of H. E. Hill and Miss Elizabeth Mason was considered. It was

F-1149 "Voted: That the Finance Committee recommend to the Executive Committee the appointment of Mr. Henry E. Hill of Kansas City as resident architect of the University for a term of three years, annual salary to be \$1000 gold, guaranteed at exchange of two for one, the University to provide outgoing expenses, living accommodations and three-fifths of return travel expenses at the end of three years, four-fifths at the end of four years, in full at the end of five years should the extension of term to four or five years be mutually agreeable. This action to take effect on satisfactory medical report.

F-1150 "Voted: That we recommend to the Executive Committee the appointment of Miss Elizabeth Mason of Boston, Mass., as a secretarial worker on the University staff for a term of three years, with major assignment to the Construction Bureau, at an annual salary of \$900 gold, guaranteed at a rate of two for one, the University to provide outgoing expenses, living accommodations and three-fifths of return travel expenses at the end of three years, four-fifths at the end of four years, in full at the end of five years provided the extension of the term to four or five years be mutually agreeable.

The Secretary presented a financial statement covering the present condition of the Trustees, of the Manager's Account, Campaign and Office Expense Account, the Architects' account and budget for costs of the construction Department and for building operations. (This document will be found attached to the Minutes of the Executive Committee, September 29, 1921)

F-1151

"Voted: That the statements presented be recommended to the Executive Committee as a basis of procedure with the understanding that actual construction be adjusted to funds in hand.

H. K. Caskey presented the following schedule of plans and dates for the Fall campaign:-

"Issue at once second number of Peking News, arranging for its registry by Post Office as second class matter. This to be followed by three more issues by June, 1922. Give widest possible publicity through churches and advertising to the University and its needs.

Secure cooperation of Doctors Fosdick and Kelman and Mr. Paul Reinsch for big publicity events in Washington, Chicago and New York.

Have affair in Chicago on educational situation in China in Armistice Week, Friday, Nov. 4th, with a subscription luncheon at hotel for 1000 men and women with addresses by Dr. Fosdick or Dr. Kelman, Mr. Hung, Mr. Reinsch and possibly others. This to be followed by special Peking University meetings on Sunday, including mass meeting in orchestral hall or elsewhere in the afternoon.

A subscription luncheon in Washington at Rauscher's Tuesday noon, December 6th, while Disarmament Conference is on, to be addressed by Drs. Kelman and Fosdick, Mr. Sze the Chinese Minister and Mr. Hung.

On Thursday, October 20th, in New York, have complimentary luncheon or dinner for selected list of about 250 men and women named by their pastors, including 12 or 15 clergymen, to hear Drs. Fosdick and Kelman. In addition have a series of parlor meetings in homes secured for us by such ministers as Dr. Coffin, Dr. Jefferson, Dr. Sockman and others, to be addressed by Dr. Kelman, Dr. Fosdick, Chinese speakers and members of this Committee.

Meetings of this same character to be held in church parlors or private houses through the next three months in New Rochelle, White Plains, Yonkers, Mt. Vernon and other points in New York and prominent New Jersey centres, many of which will have to be arranged by members of this committee; in these meetings the pictures may form a prominent feature.

Have complimentary luncheon in Philadelphia, Tuesday, November 22nd, with same speakers as in New York.

Arrange with Chicago Social Union for address by Mr. Reinsch October 25th, Secure events for Mr. Hung through Social Unions, Rotary Clubs, Merchants Associations, etc.

Get Mr. Schell's cooperation for small group meeting in Pittsburgh Saturday, Nov. 19th, to arrange for big event early in the new year.

Arrange to have Dr. Luce and Mr. Caskey speak on Sunday in churches as far as possible in cities within reasonable distance of New York, like Trenton, Troy, Scranton, Wilkes Barre, etc. Consider with the Methodist Board the possibility of memorials to Bishops Bashford and Lewis.

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"With the larger goal always in mind, secure by calls and correspondence a group of annual contributors aggregating about \$30,000 to make up the deficit on the field, allowing for reasonable expansion (estimated about \$10,000) cost of campaign (estimated \$15,000) and the percentage of present overdraft, say 1/3 annually (estimated \$5,000). Try to secure this fund of \$30,000 in the University year closing June 1, 1922. Try to secure twelve residences for teachers and one or more main buildings."

F-1152 "Voted: That the schedule presented by Mr. Caskey be adopted as a basis of procedure for the Fall Campaign.

By common consent discussion of the General Committee was postponed pending further examination of the matter by Mr. Caskey and Mr. Wheeler.

J.Mcg.Gibb presented the working drawings received from the Architects.

F-1153 "Voted: That the working drawings be accepted on condition that Mr. Gibb and the Secretary find them in accord with preliminary plans and with modifications previously recommended by the Committee.

On motion of Mr. Wheeler it was

F-1154 "Voted: That with the approval of the general plans, the following suggestions be presented to the field Committee on Building for consideration:

- (1) That the attention of the Committee be called to the small size of the rooms of the dormitories as planned at present, with the reminder that the minimum measurements for smaller double rooms in American educational institutions as accepted at 10 x 15 and that in the plans for the future dormitories this fact be kept in mind.
- (2) That the advisability of adding a common room be suggested, such a room to be used for social and religious purposes by each dormitory group, and be added to each dormitory or possibly built in the dining hall and kitchen section.
- (3) That in view of the advisability of securing some general group and appearance of ensemble, the first dormitory unit be placed nearer the university quadrangle than when the plans were presented.

On motion the meeting adjourned to meet with the Executive Committee.

Eric M. North
Eric M. North

Secretary

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--PROPERTY ACCOUNT BALANCES--

September 26, 1921

Property.....	\$259,832.15	
Stocks and Bonds.....	49,803.13	
Treasurer, Board of Managers	100.00	
Science Equipment	8,220.39	
Equipment (Heating Plant)	2,500.00	
Architect Expense	3,131.66	
Cash on Hand	3,211.19	
Paid on Current a/c <u>6,681.24</u>	9,892.43	
Capital Account		\$272,004.76
A.B.C. for F.M. 54,500.00		
L.M.S. 50,000.00		
B.F.M. M.E. Church 119,504.76		
" " " Presby. " 48,000.00		
Burt Friant Loan Fund ..		25.00
William Scott Bonnell Memorial Fund		1,000.00
Endowment Fund		50,000.00
Yen Ching College Committee		10,000.00
	<u>\$333,029.76</u>	<u>\$333,029.76</u>

--CURRENT ACCOUNT BALANCES--

Expenses	\$273.63	
Rent	135.00	
Salaries	1,783.65	
Interest	108.62	
Petty Cash	10.00	
H.W. Luce - Travel	200.00	
Campaign Expenses	395.25	
Presbyterian Board Current	422.45	
Methodist Episcopal Board Current	471.15	
London Missionary Society Current	80.64	
Other Sources	12,356.64	
American Board Current		\$ 810.84
Board of Managers Appropriation		2,315.58
Campaign Building Fund		2,810.00
Endowment Income		119.37
Bills Payable		3,500.00
Over-draft Current a/c (see Property Cash).....		6,681.24
	<u>\$16,237.03</u>	<u>\$16,237.03</u>

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52 Budget of June 30-Dec.31, 1921
 Expenses & Income of
 June 30-Sept.24, 1921.

Trustees Peking University

Current Accounts

	For Managers only. Local C'Y		Total Current Account Dollars Gold	
	BUDGET of Expense	Income	BUDGET of Expense	Income
1/2 Appropriations 1921-2	19800		9900	
Boards:Regular:A.B.C.F.M.	3000		1500	2310.50
L.M.S.	1000		500	500.00
B.F.M. Meth.Epis.	3000		1500	928.54
B.F.M. Presby.Ch.	3000		1500	1078.54
Loss in Exchange due from L.M.S.			80.64	
Income from Endowment		698.76	1860	698.76 805.
Drawn by Managers to Date				2842.04
Drafts Enroute				
Sub-totals:Managers a/c		10598.76	6940.64	3540.80 5622.58
To be raised			3658.12	
Balance 9/24/21				2081.78
Campaign & Office Exp.Budget		8242.		
Campaign & Office Exp.& Receipts				2787.53 2810.00
Sub-totals Campaign a/c		8242.		2787.53 2810.00
To be raised			8242.	
Balance 9/24/21				22.47
Grand Totals to Date		18840.76	6940.64	6328.33 8432.58
To be raised			11900.12	
Balance				2104.26
Deficit forward July 1st 1921				9057.85
Total Deficit				7043.59
Income in sight				2748.56
(Balances due from Boards by 1/1/22)				

September 26, 1921 Standing of Accounts: To January 1, 1922.

Total Budget	Account Requirements Sep.26-Jan.1	Balances	Deficits	Anticipated Income	to be Raised
10598.76	Managers 7057.96	2081.78		2748.50	2227.68
8242.00	Campaign 5454.47	22.47			5432.00
	Deficits fw'd July 1, 1921		9057.85		9057.85
18840.76	Total Cur. rent Acct.	12512.43	2104.25	9057.85 2748.50	16717.53

Architectural Account

6500.00	Staff Budget	4976.62	1523.38		6500.00
10726.05	Murphy M. & H.	9009.15	1716.90		10725.05
17226.05	Total Architec- tural Acct.	13985.67	3240.28		17226.05

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EXHIBIT

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Summary of Requirements by Jan. 1, 1922.Current Accounts

Manager's Account	2227.68	
Campaign Account	5432.47	
Deficit July 1, 1921	<u>9059.85</u>	\$16718.00

Capital Account

Building Staff Budget	6500.00	
Murphy McGill & Hamlin	<u>10726.05</u>	17226.05
Construction Equipment	8774.00	
Land for residences	10000.00	
20% of Construction of 4 buildings and 9 residences	<u>40000.00</u>	58774.00
		<u>76000.05</u>
Total Requirements by January 1.		<u>92718.00</u>

Estimated Requirements Jan.-June 30, 1922.Current Accounts

Managers Account	3040.00	
Campaign Account	<u>7000.00</u>	10040.00

Capital Account

Building Staff Budget	4768.44	
Funds for Construction	<u>45000.00</u>	49768.44
Total estimated requirements Jan-June 30, 1922		<u>59808.44</u>

Total Requirements to July 1, 1922

Current Accounts	26758.00	
Capital Accounts	<u>125768.49</u>	
Total Requirements to July 1, 1922		<u>152526.49</u>

Prospective Income: to July 1, 1922

Annual appropriations of boards are deducted previously in estimating requirements.

Sale of old site, estimating payment of \$75,000. in monthly instalments, Nov. 1, 1921, to Oct. 31, 1922.....	\$52000.00
Pledge for residence (\$1000 in hand).....	6000.00
Two residences (L.M.S.) at say \$5000.	10000.00
Theological Building Funds available	<u>13000.00</u>
(Ultimately a total of \$25000.)	\$81000.00
Repayment of overdraft of Current account to property accounts, say	<u>7000.00</u>
	<u>\$88000.00</u>
To be raised on Current Account	26757.53
To be raised for Building Operations	<u>37768.49</u>
	<u>\$64526.02</u>

54 September 26, 1921.

BUDGET FOR THE PEKING UNIVERSITY CONSTRUCTION DEPARTMENT

STAFF PAYMENTS

1921 July 1st --- June 30th, 1922

Mr. Gibb to America & return	\$1472.00	
Mr. & Mrs. Wilson to China	1800.00	
Salary & House August to June	1675.00	
Miss Mason to China	625.00	
Salary & Room October to June	750.00	
Mr. Hill to China	725.00	
Salary & Room October to June	975.00	
Lund, Gernow & Co. Salary Dec. to June	1050.00	
Peking Office Expenses Dec. to June	1500.00	
Loss on Exchange on salary list	500.00	<u>\$11072.00</u>

Murphy, McGill & Hamlin Bills		
China Bill to June 27th, 1921 Estimate	2000.00	
1% On Four Bldgs. drawn. Paid	1716.90	
3 1/2% ditto due October 1st	6009.15	
Ground Plan & Birds Eye View	1000.00	<u>\$10726.05</u>

SCHEDULE OF STAFF PAYMENTS BY MONTHS

Already paid on Travel	2625.00	
<u>September</u>		
Architects (Paid)	1716.00	
Travel, Gibb, Mason, Hill	2150.00	
Salary & Rent, Wilson,	<u>153.00</u>	4019.00
<u>October</u>		
Architects	6009.15	
Salaries, Wilson, Mason, Hill	<u>344.74</u>	6353.89
<u>November</u>		
Salaries, & Rent, Wilson, Mason, Hill		344.74
<u>December</u>		
Sal. & Rent, Wilson, Mason, Hill, Lund & Gernow	794.74	
Architect Fees, China Bill & Ground Plan et	<u>3000.00</u>	3794.74
<u>January to June 1922</u>		
Monthly Salaries & Rents & Office	794.74	total 4768.44
<u>July to December 1922</u>		
Monthly Salaries, Rents & Office	794.74	" 4768.44
<u>January to September 1923</u>		
Monthly Salaries, Rents & Office	794.74	" 7152.66
Complete payment to Architects on		
Four Buildings		2575.35

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Budget for Construction

GROUND PAYMENTS		
Funds for Squaring out plot	\$ 5,000.00	
Funds for Residence Site	<u>10,000.00</u>	15,000.00
CONSTRUCTION PAYMENTS		
Immediate Building Equipment	8,774.00	
Buildings in order of usefulness (JMcGG)		
1. Heating & Lighting & Water Plant	50,000.00	
2. Recitation Building	62,000.00	
3. School of Religions	32,250.00	
4. Dining Room (270) & dormitory (32)	30,413.00	
5. Science Building	65,000.00	
6. 18 Faculty Residences at 4000	72,000.00	
7. Dormitory	47,027.00	
8. Dormitory	<u>47,027.00</u>	405,717.00

SCHEDULE OF CONSTRUCTION PAYMENTS

September to October 1921 Equipment	8,774.00
October to December 1921 20% of all buildings authorized for Construction in 1922-23 say Nos. 1 to 4 and Nine residences (total \$200,000)	40,000.00
Beginning March 1, 1922	
Monthly payments over a period of eighteen months on these buildings	9,000.00
Other buildings should be authorized as soon as funds are available and should be paid for at about the same rate	

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MINUTES OF THE MEETING OF THE EXECUTIVE COMMITTEE OF
THE TRUSTEES OF PEKING UNIVERSITY

A meeting of the Executive Committee of the Trustees of Peking University was held in the Assembly Room at 156 Fifth Avenue, New York, at 2:30 P.M., Thursday, September 29th.

The Secretary announced the appointment by the President of the Trustees of -

J. M. Barton	*Richard Roberts
W. P. Merrill	*George T. Scott
*F. M. North	Franklin Warner
*L.B. Wilson, Ex Officio	

as the Executive Committee of the Trustees, in accordance with the By-laws. Members starred were present.

On motion it was

E-1155 "Voted: That Franklin Warner be elected Chairman of the Executive Committee.

E-1156 "Voted: That George T. Scott be elected Chairman pro tem.

The Secretary presented the report of the Finance Committee as follows:

"From time to time various matters have been referred to the Finance Committee for action. Certain of these (1014, 1016, 1026, 1097, 1102) items are not yet ready for report. The remainder will be covered in this statement and in statements made in connection with items of the Executive Committee Docket. Since the last meeting of the Trustees on June 10 the Finance Committee has met six times.

The Hall Educational Fund has given us \$52,500 of which \$50,000 is for endowment. Through the Treasurer, Mr. McBrier, this has been invested in bonds of maturity value of \$53,000 and are estimated to yield more than seven and one-fifth percent on the purchase price.

The gross total of receipts from campaign work by Mr. Caskey, Dr. Luce and Mr. Wheeler since February, 1920, amounts to \$72,788.27. The total of expenses for the same period (including administrative as well as campaign expense, is \$14,420.26.

The matter of settlement with Mr. Harry H. Hussey of Shattuck & Hussey, Architects, was committed to Mr. W.O. Gants, attorney. Terms of settlement have been discussed with him. The next move is his. Meanwhile as complete data as possible is being assembled in Peking.

After much negotiation, a contract satisfactory to the Committee was finally agreed upon by Murphy, McGill and Hamlin. This contract specified fixed percentages upon a definite number of buildings and a flat sum for layout and birdseye. Under this contract the firm has nearly completed designs for four buildings which Mr. Gibb, who has been in New York representing the Managers, will take back to Peking. Upon completion of the layout and birdseye,

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and payments on these plans, the University will be under no further obligation to employ this firm.

Plans for the supervision of construction, for further architectural design will be as follows: Prof. Gibb in general charge of construction and representative of the Managers; Mr. Henry E. Hill, resident architect; Lund and Gernow, engineers, (two men for one missionary salary for as much or as little work as we desire); Miss Elizabeth Mason, Secretary, (correspondence, accounts and records). Recommendations on these items will be presented later.

The budget of the Managers was referred back to the Managers for revision but has not yet been received.

Plans for financial campaign and for authorizations for construction will be presented in the Docket."

The Secretary presented the recommendation of the Finance Committee concerning the basis of finance for buildings for the joint use of the university and Yenching College (E-1067, F-1147).

E-1157 "Voted: That the principle be accepted that buildings for joint use may be separately and individually erected and held, according to the provisions of the By-laws, by Yenching College or by the university, or conjointly erected and held, and that the erection of these buildings may go forward as funds may be available, subject to agreement between the Trustees and the Yenching College Committee.

E-1158 "Voted: That Henry E. Hill of Kansas City, Mo. be appointed resident architect of the University for a term of three years, annual salary to be \$1000 gold, guaranteed at exchange of two for one, the University to provide outgoing expenses, living accommodations and three-fifths of return travel expenses at the end of three years, four-fifths at the end of four years, in full at the end of five years should the extension of term to four or five years be mutually agreeable. This action to take effect on satisfactory medical report.

E-1159 "Voted: That Miss Elizabeth Mason, Boston, Mass. be appointed secretarial worker on the University staff for a term of three years, with major assignment to the Construction Bureau, at an annual salary of \$900 gold, guaranteed at a rate of two for one, the University to provide outgoing expenses, living accommodations and three-fifths of return travel expenses at the end of three years, four-fifths at the end of four years, in full at the end of five years provided the extension of the term to four or five years be mutually agreeable.

E-1160 "Voted: That the Finance Committee be invited to sit with the Executive Committee during this meeting for the consideration of the financial problem of the University and its relation to the building program.

The plans drafted by the architects, Murphy, McGill & Hamlin were presented. Much interest was expressed. It was -

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E-1161 "Voted: That the Trustees instruct the Managers that all changes in essentials in the general layout or in the plans of any building should be referred to the Trustees with recommendation for approval.

The Secretary presented a statement of the financial condition of the Trustees covering the present condition of the Manager's Account, Campaign and Office Expense Account, the Architect's Account and the Budget for costs of the Construction Department and for building operations. (Document attached herewith). After full consideration of the financial outlook and the requirements for building operations, the following actions were taken:

E-1162 "Voted: That the Executive and Finance Committees express their approval of the program of construction outlined by Prof. Gibb and appended to these minutes and states its readiness to go forward within the limitations named below.

E-1163 "Voted: That the Executive Committee authorize the Managers and the Finance Committee to undertake the Commitments recommended for architectural and construction bureau expenses to July 1, 1922; that the Finance Committee be authorized to approve and pay for construction equipment as budgeted to the amount of not more than \$8,500 gold.

E-1164 "Voted: That the Managers and the Finance Committee be instructed to make no commitments to contractors for supplies or construction until they shall receive authorization from the Trustees or the Executive Committee, and then only within the figures named by such action, notice of action to be transmitted to the field if possible by December 15, 1921.

H. K. Caskey reported the plans of the Finance Committee for the fall campaign. These plans include a larger subscription luncheon in Chicago early in November; a similar luncheon in Washington early in December, a smaller complimentary luncheon in New York the middle of October, in Philadelphia the end of November; cooperation of Dr. Kelman, Dr. Fosdick and Ex-Minister Reinsch to be secured for these larger events. The plan also includes many smaller meetings in areas adjacent to these centres and publicity through issues of "Peking News". Mr. Caskey states that the objective of the campaign is to secure a group of annual contributors to the amount of about \$30,000 to cover the balance required for Managers' Account, for present overdraft and for campaign expenses, with an appeal to large givers for residences and buildings.

The annual report of the Treasurer of the Board of Managers was presented.

E-1165 "Voted: That the report be referred to the Finance Committee for examination and the necessary action."

Dr. Stuart's request for an advance of funds to purchase stock, said funds to be deducted from remittances to the field, was presented with the recommendation of the Finance Committee. It was -

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E-1166 "Voted: That the Managers be instructed that the Trustees cannot advance such large sums for the purpose of stock and that, exchange being favorable, the Managers be advised to purchase gold drafts and send same to Trustees.

Items from the annual meeting of the Board of Managers were presented. (June 11, 1921).

E-1167 "Voted: That the diplomas and degrees be granted in accordance with the recommendations of the Managers in their Minutes of June 11, 1921, with due attention to the requirements of the Regents of the University of the State of New York.

E-1168 "Voted: That the term of office of Deans of Colleges and Schools of the University be four years, dating from the time of their appointment, with provision for possible re-election.

E-1169 "Voted: That the following persons, nominated by the Board of Managers, be elected to the Board of Managers for terms indicated:

Rev. E. J. Bentley, to fill vacancy caused by resignation of Rev. T. A. Scott.

C. O. Wang, to succeed P. L. Chang,

R. K. Evans, to succeed J. B. Liddell,

Miss Ting Shu Ching, to succeed J. D. Wilder,

J. McG. Gibb, Jr., to succeed W. T. Hobard.

E-1170 "Voted: That the recommendation of the Managers, (June 11, 1921) for classifying teachers into ranks as Professors, Associate Professors, Assistant Professors, Instructors and Assistant Instructors be approved.

Action on the Managers' recommendation concerning the scale of salaries for Chinese members of the faculty was deferred pending further consideration.

E-1171 "Voted: That the Managers be permitted to apply the funds released by the provision of President Stuart's salary by the Southern Presbyterian Committee to the deficit of the School of Stenography for the fiscal year ending June 30, 1921.

E-1172 "Voted: That the nomination of the Managers be approved and that Timothy T. Lew be elected Acting Dean of the School of Theology for one year.

E-1173 "Voted: That the Executive Committee express to Dr. Henry Sloane Coffin the hearty appreciation of the Trustees of his gift of \$1000 for the assistance of the work of the Theological School and that the Secretary be directed to cooperate with President Stuart concerning the financial adjustments involved in the application of the gift to the purpose intended.

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Action on the recommendation of the Executive Committee of the Managers concerning R. J. Dobson and S. M. Gordon be deferred pending further correspondence with the field.

Action on the Managers' action of May 2, 1921, concerning the location of the School of Theology be deferred pending further consideration.

The Secretary presented the request of the Committee of Reference and Counsel (F.P. Turner, June 29, 1921) concerning suggested appropriation by Peking University to the expenses of the Educational Commission to China.

- E-1174 "Voted: That reply be made to Mr. Turner that in view of the fact that the University has contributed the time of President Stuart as a member of the Educational Commission, the Trustees do not feel justified in making a further contribution toward the Commission.
- E-1175 "Voted: That the Trustees of Peking University, through their Executive Committee, express their appreciation of the contribution which Mr. John McG. Gibb, Jr., of the University faculty has made to the building program of the University during his three months in America, and that due record of their appreciation be placed in the minutes, and that this action be transmitted to the field Board of Managers at Peking.
- E-1176 "Voted: That the Trustees of Peking University, through their Executive Committee, express their pleasure and satisfaction in the plans for the university buildings prepared by Murphy, McGill and Hamlin and that the Secretary of the Trustees be asked to transmit this statement of their action to the architects.

The meeting adjourned at 5:15 P.M.

Eric M. North
Eric M. North,

Secretary

It was voted - That we request Mrs. Murray S. Frame to remain in the U.S.A. for the fall campaign.

The Yenching Booklet, the text of which was prepared by Mrs. Frame has been issued by the Committee and approved by the Joint Committee for use during the Campaign.

The budget from the field was considered and it was voted - that as the proposed expenditures in the budget submitted from the field for approval are about \$17,000. Mex. more than the estimated income, and as the budget, as submitted, includes salaries of teachers not likely to be available during the 1921-1922 academic year, request be made that the budget for additional staff, as presented from the field be reduced by at least \$12,450. Mex. This action has been submitted to the field but no response has come to date.

It was recommended that the Secretary be requested to secure from the field a statement as to the buildings first needed on the new site; what buildings should be provided by and belong to the Woman's College; what buildings should be used jointly by the Men's and Women's Colleges, and how the financial obligations for such buildings should be divided, this statement to be prepared by the Yenching Field Board of Control, in conference with the Board of Managers of Peking University, and to reach the Secretary in time for the October meeting of the Yenching Committee.

It was recommended that the Treasurer of the Yenching Committee be bonded for \$10,000.

It was further recommended that the Chairman of the Finance Committee O.K. bills for payment.

Y-31 "Voted: That the Finance Committee be requested to draw up a budget statement that shall include office, travel and promotion expenses and shall show the liability of the Committee both at home and abroad for the work of the current year, this to be presented at the afternoon session.

Mr. Schell reported for the New York members of the Finance Committee that thus far a Joint Campaign in behalf of the Men's and Women's Colleges of Peking University had not been found feasible, but that the Trustee's Committee was using every opportunity to speak for Yenching and to promote its interests.

The Candidate Committee:

Mrs. Warner, Chairman reported - Correspondence with six or eight young women and the sending to the field of Miss Anna Parkhurst of New Jersey, to be Dr. Miner's secretary and do some teaching. Miss Parkhurst is a normal school graduate and has had additional courses at Columbia. She has taken a course in secretarial work and has had two years experience in a broker's office in New York City.

The Report was accepted.

The Treasurer reported as follows:

That slightly over \$100,000. in all had been received thus far, of which \$10,000. had been paid to the Trustees of Peking University toward purchase of land.

That he had been bonded to the amount of \$10,000. and that he had during the summer received \$1500. from Wellesley College for Miss Atterbury's support and had forwarded this amount to Miss Miner.

After discussion the question of investing funds in Mr. Bowman's hands in good securities bearing a higher rate of interest was laid over until the afternoon session.

Y-32 "Voted: That the Treasurer be requested to prepare a detailed statement of all college funds to be presented at the January meeting of the Committee.

The Chairman appointed as a special committee for completing the By-Laws, Dr. North, Mrs. Roys, Mrs. Warner and Mrs. Frame.

The Secretary was asked to secure from the field suggestions on the By-Laws, especially Articles VII and VIII.

In response to the request for a report from the Building Committee, Mrs. Frame reported that letters from the field had named the first building needs as -

- 1 - Administration Building
- 1 - Hostess House or Faculty Club House
- 1 - Recitation Building
- 1 - Dormitory and
- 1 or more faculty houses.

Further discussion of Building plans was deferred to afternoon session.

NEW BUSINESS

The action of the Joint Committee on Union Colleges in revising the percentage of each college in the united campaign as reported by Miss Elizabeth Bender, Secretary, in a letter dated July 7, 1921, was taken up.

After discussion the following vote was passed -

Y-33 "Voted: That the Yenching College Committee express to the Joint Committee of Women's Union Colleges in the Orient, its hearty appreciation of the initiative and energy of the Joint Committee in promoting a renewed campaign for funds for the colleges, but that it notes with regret that the Joint Committee has apparently not been in sufficiently close contact with the controlling committees of the colleges either in determining in the first instance the

proportionate needs of the several colleges, or secondly in the revision of percentages as reported to the Yenching Committee, which revision fixes the extent of the participation of Yenching as \$600,000. instead of \$840,000. in \$3,000,000.

The Yenching Committee also expresses its hope that no further readjustment in percentages may be made and that should further readjustments be contemplated they be first submitted to the constituent bodies concerned and replies be received from these bodies before action is taken,

That, in the judgment of the Yenching College Committee the Joint Committee should indicate in all public statements and literature the relation of the askings as stated by the Joint Committee to the needs officially stated by the colleges -

The Yenching College Committee further calls the attention of the Joint Committee to the fact that the number of Boards cooperating in support of Yenching is smaller than in any of the other colleges -

Y-34 "Voted: That the Treasurer of the Yenching College Committee be and hereby is authorized to return to the Joint Committee the sum of \$15,141.30, it being understood that approximately \$7,000. of this amount was originally sent to the Yenching College Committee in error and that the balance is made necessary by the readjustment of apportionments made by the Joint Committee.

Y-35 "Voted: To make Building Plans the order of the day in the early afternoon.

Meeting was adjourned until 2 P.M.

Afternoon Session

The meeting was called to order by Mrs. Avann. Rev. W. T. Hobart, D.D., of the School of Theology, Peking University, was present by invitation

Y-36 "Voted: That the Misses Payne, Atterbury and Dickinson, be elected members of the Faculty.

The Secretary read the form of contract prepared by Dr. North and signed by Miss Parkhurst.

Y-37 "Voted: That the Chairman and Secretary of Yenching Committee be empowered to sign contracts with short term workers in Yenching College, in addition to the signatures of the officials of Peking University.

Name of the College -

The Secretary presented a letter from Dr. Luce suggesting changing the name of Yenching College to Peking Women's College. It was the opinion of the Committee that no change in name should now be attempted.

Y-38 "Voted: That the College have a separate Treasurer on the field and that this action be incorporated in the By-Laws.

The Secretary read a letter from Mr. W. Reginald Wheeler, relative to the gift of the Wheeler family for a chapel building to be used jointly by the Men's and Women's Colleges.

The request of the Trustees of Peking University for an additional payment by Yenching College for the purchase of land was presented.

Y-39 "Voted: That the Treasurer of Yenching Committee be authorized to pay \$1531.79 to the Trustees of Peking University, thus completing a total of \$15,000. gold for land at the new site.

Y-40 The Finance Committee presented the following budget for the academic year 1921-22 which was adopted.

<u>Expenditures</u>	<u>Mex.</u>	<u>Income</u>	<u>Mex.</u>
Estimated Current Exps.	\$22,875.	Local Income	\$12,280.
Dean's Incidental Fund	500.	Mr. Crane's gift	1,100.
Miss Parkhurst -			
Travel	\$1492.		
Salary	1100.		
Miss Atterbury	2,592.		
	1,320.		
	<u>\$27,287.</u>		<u>\$13,380.</u>
Requirements from the Home Base			
	<u>\$27,287.</u>		<u>Mex. 13,907.</u>
			<u>\$27,287</u>

Faculty on Board Salaries

American Board	Mex. \$8,940.	American Board	Mex. \$8,940.
W.F.M.S.	1,300.	W.F.M.S.	1,300.
Presby.Bd. 2 teachers		Presby.Bd. 2 teachers	

Additional Faculty Requested

Only as authorized by Yenching Committee

Budget of the Committee

<u>Expenditures</u>	<u>Gold</u>	<u>Income</u>	<u>Gold</u>
Required by the Field	\$6,953.50	American Board	\$2,800.
Local Cy. \$13,907.		Presby. Board	1,500.
		W.F.M.S.	500.
		Wellesley-estimated	2,000.
Office & Travel Exps. local committee	1,200.00	Credit by interest on funds - estimated	1,500.
<u>TOTALS</u>	<u>\$8,153.50</u>		<u>\$8,300.</u>

Estimated requirement for funds Campaign Expense \$1,000

Mr. Gibb presented the Building Program of Peking University showing charts and blue prints and giving estimated cost of different buildings.

After discussion of the plant considered desirable for Yenching and of the funds available for use in the new future, it was -

- Y-41 "Voted: That in view of the fact that this Committee already has certain funds in hand, and that there is every prospect of securing additional funds within a few months, Yenching Committee authorize the beginning of work on the first unit of buildings for the Women's College, said unit to consist of an administration building, a faculty club house, a Junior College recitation hall, to be used temporarily as a dormitory, the Committee to bear also its just share of the cost of the heating and lighting plant.
- Y-42 "Voted: That the first building to be constructed be the Junior College Hall and that this be known as the Sage Memorial Building.
- Y-43 "Voted: That the second building be the Faculty Club House.
- Y-44 "Voted: That the firm of Murphy, McGill and Hamlin of New York be employed to design the Sage Memorial Building, the Faculty Club House, a special committee being appointed to make the best terms possible with the firm.
- Mr. Schell, Dr. North and Mrs. Roys were asked to serve as this Committee.
- Y-45 "Voted: That the University Construction Bureau be requested to take charge of the construction of such buildings as the Yenching College Committee may authorize on the new site and to charge against that Committee a proper pro rata of the costs of the Bureau, reporting such charges in regular statements to the Yenching College Committee and the Dean of the College.
- Y-46 "Voted: That the Yenching College faculty be asked to name some one of its members who shall counsel with the University Construction Bureau and shall represent the college in carrying forward the construction of the new buildings.
- Y-47 "Voted: That Yenching College Committee instruct the field that after the plans have been approved by the Committee all changes in essentials whether in the general layout or in the plans of any building shall be referred to the Yenching College Committee for approval.
- Y-48 "Voted: That Dean Miner after consultation with the Construction Bureau and the faculty advisor be and hereby is authorized to draw on Yenching College Committee for funds not to exceed (10%) of the cost of the first two buildings on or before January 1, 1922.

In discussion of need for enlarging the faculty, Mrs. Frame reported the immediate need for a second music teacher, and the urgency of doing adequate work in Home Economics. She further spoke of the possibility that Miss Emma Gunther of the Home Economics Department of Teachers' College, Columbia University, might spend some months in Yenching early in 1922, her visit and work there being financed by the International Association of University Women.

Authorizations of Candidate Committee -

Mrs. Roys reported for the Presbyterian Board, that Mrs. Hall is resigning and that the three months' retiring grant made her will take her salary appropriation until January 1922, but that beginning with 1922 the Presbyterian Board will have money available for a temporary substitute. Mrs. Frame reported that Dean Miner has already employed Mrs. Zwemer on the field.

Y-49 "Voted: To request the Presbyterian Board to forward the salary formerly drawn by Mrs. Hall to the field to be used by Dean Miner for a substitute.

Mrs. Avann reported for the Women's Foreign Missionary Society that while this Board is still not officially co-operating, it already has one member on the faculty and that correspondence is now under way with Miss Ava B. Milam, Dean of the School of Home Economics of Oregon State Agricultural College, relative to a term of service in Yenching and with Miss Mills relative to permanent work in the same department.

Y-50 "Voted: That if after investigation, the W.F.M.S., is convinced that Miss Mills and Miss Milam are suitable candidates, we request that Board to provide their support as members of the Yenching Faculty.

Y-51 "Voted: That the Candidate Committee be authorized to seek one additional teacher to go in the summer of 1922 on the expectation that her support will be provided by the Presbyterian Board.

Y-52 "Voted: That the Yenching Committee compile a mailing list, securing suitable cards for this purpose.

Dr. North reported a vote of the Executive Committee of the Trustees of Peking University as follows:-

"That the principle be accepted that buildings for joint use may be separately and individually erected, and held according to the provisions of the By-Laws by Yenching College or by the University or conjointly erected and held and that the erection of these buildings may go forward as funds may be available, subject to agreement between the Trustees and the Yenching College Committee.

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- Y-53 "Voted: That the Yenching College Committee endorse the above action of the Trustees of Peking University.
- Y-54 "Voted: That the Treasurer be authorized to invest \$35,000. of Yenching Funds now in his hands in U.S. Government Securities bearing not less than 5% interest.
- Y-55 "Voted: That in view of the fact that we have today authorized the beginning of building for Yenching College on the new site, we send our particular greetings to Miss Miner and the faculty and express to them our joy in the fact that we are ready to go forward.

Meeting adjourned at 6 P.M.

Eula B. Lee

(Mrs. Lucius O. Lee)

Secretary

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MINUTES OF THE MEETING OF THE FINANCE COMMITTEE OF
THE TRUSTEES OF PEKING UNIVERSITY

October 19, 1921

The meeting was called to order at the Aldine Club, at 12:30 P.M., on Wednesday, October 19, 1921. The members of the Committee starred were present:

E. M. McBrier	*H. K. Caskey
*E. M. North	*H. W. Luce
*W. P. Schell	W. R. Wheeler
*R. A. Ward	

The Secretary reported the condition of the current account and the contributions made by the cooperating Boards to Peking in comparison with contributions made to other Union Universities in China. On motion of W. P. Schell, It was

F-1177 "Voted: That we recommend to the Executive Committee that they request the Mission Boards in America to provide \$5,000. gold, for current expenses, guaranteed at two for one, beginning January 1st, 1922; and
That they request the London Missionary Society to provide \$2,000, gold, guaranteed at two for one, beginning January 1st, 1922.

The Secretary presented the questions arising out of the Annual Report of the Treasurer of the Board of Managers.

F-1178 "Voted: That the Executive Committee be requested to instruct the Board of Managers that the entire income from rentals of University property should be held for use of the current expenses of the University and that no part of this should be credited toward the rental charges to the Missions for the rents of their members of the faculty or toward scholarships which the Mission would otherwise provide; and that representation should be made to the cooperating Missions and Boards requesting repayment of credits extended to date.

F-1179 "Voted: That the Finance Committee request the Chairman of the Executive Committee to meet with them whenever he can.

The Secretary reported a request from Professor Gibb as to the cost and type of faculty residences at the new site.

F-1180 "Voted: That the faculty be requested to present to the Trustees their judgment as to the type and cost of residences which should be erected and that, if there is a difference of opinion among the faculty or in the Board of Managers the President be requested to furnish a statement covering the issues involved on each side of the case for the consideration of the Trustees.

F-1181 The Secretary reported action by the Yenching Committee favoring an additional payment by the Committee toward the cost of land at the new site (F-1146), as follows:

EX-111

Y-39 "Voted: That the Treasurer of the Yenching Committee be authorized to pay \$1531.79 to the Trustees of Peking University, thus completing a total of \$15,000 gold for land at the new site."

F-1182 The Secretary also reported that the Yenching Committee had acted favorably on the recommendation of the Trustees with reference to the basis arrangements for joint buildings (E-1157, Y-53).

Arrangements for the luncheon projected for October 28th were discussed.

F-1183 "Voted: That in view of the long residence of Bishop Bashford and Bishop Lewis at Peking and their deep interest in Peking University, we endeavor to secure a Bashford-Lewis Memorial Building and that we ask R.A. Ward and E.M. North to advise with H.K. Caskey and H.W. Luce as to the best way to proceed in the matter.

Other campaign matters were discussed including possible arrangements for the gift of library.

The Secretary reported that word had been received of the granting of a fellowship by the China Medical Board to Prof. Charles Corbett.

F-1184 "Voted: That the Finance Committee, pending action by the Executive Committee, express their hearty appreciation of the China Medical Board's granting of this fellowship to Mr. Corbett and their approval of the necessary arrangements.

In behalf of W. R. Wheeler, an inquiry was presented from Mr. Randolph Sailer concerning arrangements for service with the University.

F-1185 "Voted: That we request W. R. Wheeler to notify Mr. Sailer that in our judgment it is not advisable for Mr. Sailer to go out at the present time.

The meeting adjourned.

Eric M. North
Eric M. North,

Secretary

2994650

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PEKING UNIVERSITY BUDGET

Local Currency Dollars

July 1, 1921 - June 30, 1922.

Number of Students - Men in Arts Department	120		
Arts Preparatory	50		
Animal Husbandry	10		
Industrial Arts	10		
Business Training	35	Old 10, new 25	
	<u>225</u>		
Men in Theology	25		
Total	<u>250</u>		

Expected Income Item	Arts	Theo.	University	Total
Athletics	225	25		280
Board	10200	1000		11200
Incidental fees	510	50		560
Medical fees	255	25		280
Room rent	2550	250		2800
Tuition	5400	250		5650
Rents incomes	8000	1000		9000
From Women's College			2500	2500
TOTAL LOCAL INCOME	27170	2600	2500	32270
Income from Abroad				
American Board			6000	6000
Presbyterian Board			6000	6000
Methodist Board			6000	6000
London Mission			2000	2000
Special Gift - T.T.Lew Salary		3000		3000
Trustees			19730	19730
Total	27170	5600	42230	75000

Proposed expenditures - Local Currency Dollars.

Athletics	500	100		600
Board	10200	1000		11200
Laboratories	9167			9167
Dept. of Economics	100			100
Furniture	1500	200		1700
Heating	2700	500		3200
Insurance			300	300
Janitors' Supplies	75	25		100
Library	1200	100		1300
Lighting	850	250		1100
Hygiene Eq'pt	800	100		900
Music		100		100
Office Equ'pt. S'pls.	300			300
Post. Cables. Stat'y	800			800
President Inc'dtl Fund			1500	1500
Ptg. and Publicity			2000	2000
Repairs Univ. Bldgs.			1000	1000

Proposed Expenditures (cont.) - Local Currency Dollars

Repairs Faculty Homes			1800	1800
Sundries	400	100		500
Traveling			4000	4000
Salaries, Chinese Staff	13264	6600		19864
Prospective Increase in Salaries			2607	2607

Present Foreign Staff on Univ. Budget -

Salaries -

Dr. J.L. Stuart	\$800			
(Pd. in part by So. Pres. Mis.)				
Miss H. Hague	<u>1800</u>		2600	2600

Rent

Dr. J.L. Stuart	1200			
Miss H. Hague	<u>150</u>		1350	1350

Wages	1032	168		1200
Water taxes			432	432
Students Y.M.C.A.			200	200
Dept. Man'fg Arts			1000	1000

Additional Foreign Staff -

Salary Mr. Ozolin	1800			1800
Rent " "	150			150
Travel " "	150			150

Alterations and Equip't:

Class Rooms			730	730
Heat and Equip't for same			250	250
Remodelling places for Faculty Residences			1000	1000

44988	9243	20769	75000
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O. J. Krause,
Treas.

EX-111

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