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Galt, H. S.
1929 Mar

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學大京燕
YENCHING UNIVERSITY
Peping China

*authorizing \$3,000 at
once
1,000 per
1,000 per
Ack 5/6/29*

Office of the Treasurer

March 2, 1929.

YENCHING

2916 (Hall 35)

TRANSFER

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

My dear Mr. Garside:

I am sending you herewith blue print copies of the plans for the Model Kindergarten and Elementary School which we are proposing to build as auxiliary to the Department of Education.

First, as to the site where these buildings are to be located. Connected with this question, there is a bit of history which I should summarize for the information of your Committee.

Some five or six years ago, the Grounds and Buildings Committee voted to locate the proposed practice schools for the Department of Education on the southeast part of the University campus on the area ~~1740~~ directly east of the Women's College dormitories. Some time during the two years, July 1925 to July 1927, this action was modified, and the proposal was to locate the Practice Schools west of the Women's College quadrangle. You will observe that on the last general map of the campus prepared by Mr. Murphy, I think in the late autumn of 1926, the site east of the Women's Dormitories is marked for the Department of Agriculture. This plan on Mr. Murphy's part was entirely unauthorized, and was apparently due to influence of members of the Department of Agriculture, who were advising him regarding landscaping arrangements on the campus at the time. When I returned to the field in September, 1927, I noted this state of affairs, but made no effort to secure a modification until a year ago this spring. At that time, our Department of Education took action requesting the Grounds and Buildings Committee to restore to the Department the proposed site for the Practice Schools east of the Women's College. The Department of Agriculture

*see book 5
Account 11/2/27
see also RB 1389 (1/5/28)
* 25-100-1/10/28*

Mr. B. A. Garside, p.2.

March 2, 1929.

had been allowed as a temporary measure to use that area for several years, and the Chairman of the Department presented to the Grounds and Buildings Committee a counter-claim for that site. The Grounds and Buildings Committee regarded the matter as at least in part an academic issue, and referred it to the Council for decision. The Council, on two or three occasions, dealt with the conflict of interests, but at the time, came to no decision. In the early summer of 1928, after President Stuart returned, we succeeded in purchasing for the Department of Agriculture, the large plot of land lying further to the southeast, and this plot well satisfied the Department of Agriculture for future development.

Accordingly, as soon as we had word from your office some weeks ago that funds were available for this Elementary School, we again immediately took up, first with the Council, and then with the Grounds and Buildings Committee, this question of site. I have to report to you now that both bodies, first the Council, and then subsequently the Grounds and Buildings Committee, have voted in favor of assigning this proposed site east of the Women's College Dormitories to the Department of Education, so the issue is settled, and there seems to be no reason why we cannot go forward at once with the buildings.

As to the general layout of that area for the Practice Schools of the Department, our plan is, in general, as follows:

The Middle School for boys and the Middle School for girls, we feel should be kept as separate as possible, and we do not plan for co-education. At the same time, our Department has voted to build, if possible, the library and science laboratories in such a way that these may be used in common by both of the middle schools and by the elementary school, and in accordance with these plans, the department has voted to locate the elementary school and the kindergarten on an area between the Boys' and Girls' middle schools. Of course, we have not yet drawn detailed plans for the middle school buildings, since funds are not yet in hand for these, but we have a general plan for the location of these schools, which will place the Girls' middle school on the site immediately adjoining the Women's College Dormitory area, and the Boys' Middle school on the site at the east of the area on which the practice schools are to be located. Accordingly, these buildings, the plans of which we are now sending for your approval, are to be located on a belt extending through the center of the area, from north to south, As you will note, the important buildings of these groups

Mr. B. A. Garside, p.3.

March 2, 1929.

face south, a feature which is so important in North China. You will note that the buildings are all one story, in Chinese architecture of the common type, and it is our policy to build them according to an economic plan, at the same time having them substantial and adapted as well as possible to school purposes. In a word, we wish to have them not only model school buildings, but buildings which will not be beyond the capacity of any progressive Chinese community to imitate, if desired. The elementary school is to be entirely a day school, and accordingly there are no dormitory rooms. Rooms for teachers, and perhaps also for janitors or servants, will be located elsewhere on this site, and are not part of the buildings we propose to build now.

We are quite sure that the \$5,000.00 in hand will not build both of these groups, with the necessary installation of central heating and lighting. For purposes of economy, therefore, the Department has voted that, if necessary, these heating and lighting installations will be temporarily omitted from the buildings, and for heating and lighting, we will use more primitive methods for the time being, until other funds are available. Furthermore, when detailed estimates are secured, if we find we cannot build even the buildings of the two groups at the present time, we propose to leave unbuilt the two side buildings of the elementary school group, and make use of a small group of good buildings, now already standing on the site, for two or three grades of the elementary school, as a temporary measure, if necessary.

I should add further that the enrollment in the elementary school is expected to be limited to an average of twenty pupils for each of the six grades, or one hundred and twenty in all. The kindergarten may take an enrollment of twenty-five or thirty-five, dividing into two small groups, if necessary.

We trust that these plans will meet with the approval of your Committee, and request that, if so, you send us a cable at once, authorizing us to draw the funds and start construction at once.

As a schedule of remittances, I would suggest the following:

April 1st,.....	\$2,000.00
May 1st,.....	1,000.00
June 1st,.....	1,000.00
July 1st,.....	1,000.00
Total.....	\$5,000.00

Very sincerely yours,

Howard S. Galt
HOWARD S. GALT

Mr. H. A. Garfield, p. 3.

March 2, 1933.

face south, a feature which is so important in North China. You will note that the buildings are all one story, in Chinese architecture of the common type; and it is our policy to build them according to an economic plan, at the same time having them substantial and adapted as well as possible to school purposes. In a word, we wish to have them not only model school buildings, but buildings which will not be beyond the capacity of any progressive financial community to imitate. The elementary school is to be entirely a day school, and accordingly there are no dormitory rooms. Rooms for teachers, and perhaps also for janitors or servants, will be located elsewhere on this site, and are not part of the buildings we propose to build now.

We are quite sure that the \$25,000.00 in hand will not build both of these groups, with the necessary installation of central heating and lighting. For purposes of economy, therefore, the Department has voted that, if necessary, these heating and lighting installations will be temporarily omitted from the buildings, and for heating and lighting, we will use more primitive methods for the time being, until other funds are available. Furthermore, when detailed estimates are secured, if we find we cannot build even the buildings of the two groups at the present time, we propose to leave until the two side buildings of the elementary school group, and make use of a small group of good buildings, now already standing on the site, for two or three grades of the elementary school, as a temporary measure, if necessary.

I should add further that the enrollment in the elementary school is expected to be limited to an average of twenty pupils for each of the six grades, or one hundred and twenty in all. The kindergarten may take an enrollment of twenty-five or thirty-five, dividing into two small groups, if necessary.

We trust that these plans will meet with the approval of your committee, and request that, if so, you send us a cable at once, authorizing us to draw the funds and start construction at once.

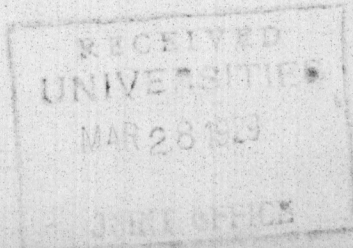
As a schedule of remittances, I would suggest the following:

April 1st	\$2,000.00
May 1st	1,000.00
June 1st	1,000.00
July 1st	1,000.00
Total	\$5,000.00

Very sincerely yours,

Howard S. ...

HOWARD S. ...



1911

YENCHING

TRANSFER

see Hall 4/4/29

Yenching University

March 4, 1929

G29-3-4-1

Dr. Howard S. Galt,
Yenching University
Peking, China.

My dear Dr. Galt:

We are enclosing herewith copy of the minutes of the Finance Committee meeting of March 1st. Several actions were taken in which you will be definitely interested.

Closing of certain building accounts. The Committee had a very lively discussion of the various principles involved in beginning the long and intricate process of closing out the various building accounts. I hope that actions F-2470 to F-2475 have made a fairly satisfactory beginning in this direction. You will note from these actions that accounts 26d - Hinde Memorial Building; 26e - Dormitory #1, Finley; 26f1 - Dormitory #2, Wheelers; 26h1 - Refectory No.1, and 26h2 - Refectory No.2, were closed out in accordance with my letter of February 4th so no further comments in regard to these items are necessary at this time.

In addition the Finance Committee approved closing account 26a - First Science Building, at the final figure of G\$80,561.73 as given in your letter of January 30th. To do this they empowered us to assign from general undesignated building funds the amount of G\$2,654.58 required to bring the receipts for this building up to the amount of the final cost. Also, the Committee authorized the closing of the building accounts of Dormitory #3 at your final figure of G\$45,811.35, and Dormitory #4 at a final figure of G\$39,565.47. As far as we are able to tell at this time, there is not likely to be any objection from either Mr. Forbes or the Gamble family to the interchange of designation of these two Dormitories. However, I wish to look into this matter a little further before making any final statement on it, so, for the time being, we may as well let the designation of these Dormitories stand as it is. I will try to see Sidney Gamble during the next week and get his judgment in the matter. I believe it will not be necessary to go to Mr. Forbes at all for, as far as our search for campaign records reveals, no definite statement has ever been made to him as to whether he had been assigned Dormitory #3 or Dormitory #4.

On the basis of the Finance Committee actions, we are now able to put through two journal voucher distributions which we have been holding up for the time being. These distributions are as follows:-

Debit account 26r2 - Dormitory #3	9464.25
" " 26a - First Science Bldg.	295.28
Credit account 26f1 - Bldg. Oper. Undistributed	8759.53

1194

3/4/29

I am sorry that we were not able to get these entries through our books as of February 28th, but at least we will have them put through before the March statements are sent out.

Purchase of Residence #30 from Women's College. You have already seen the minutes of the February 1st meeting of the Finance Committee and have noted action F-2459 whereby the Finance Committee given general approval of the purchase of Residence #30 for the Men's College at the cost price of Mex.\$17,394.62. Because of the urgency of the need for further residences, the Committee approved authorizing the disbursement of up to Gold \$6,000.00 in partial payment for this purchase as these funds are needed by the Women's College to erect two small Chinese residences to care for their staff. Immediately after the meeting on March 1st I wrote Mrs. Lee authorizing her to include with a cable I thought she would probably be sending a statement that we authorized you to draw on us as may be required up to Gold \$6,000.00 to provide the fund for the erection of these two residences for the Women's College. I am not sure whether she has sent such a cable or not. In order to avoid any confusion, therefore, let me repeat such an authorization herewith.

In accordance with action F-2476 of the Finance Committee, you are authorized to draw on us at three days up to Gold \$6,000.00 as may be required to provide funds for the construction of two small Chinese residences for the Yenching College for Women. These amounts so drawn will be charged on our records against account 26a - Residences. This is authorization #2914.

We assume, of course, that you will draw these funds only as actually needed for construction during the spring and summer. Will you please send us a statement as to the approximate dates and amounts of the drafts you will draw.

Letter from Mr. Stock in regard to insurance. Some weeks ago we received a letter from Mr. A. J. Stock in which he pointed out that about three years ago he offered to have certain American insurance companies with agencies in China make a study of the insurance needs of the University and submit their proposals. Mr. Stock feels that by following this procedure it may be possible for the University to get some extremely favorable rates and terms. For some reason the matter was not followed up when Mr. Stock first made his proposals in 1925, and I am not sure whether the situation is such that anything could be accomplished at this time. The reason that Mr. Stock re-opened the matter was the fact that in the January 11th minutes of the Finance Committee we quoted Mr. Hawkins' letter on this same subject. I would very much appreciate your comments on the question of whether anything can be gained by having some American insurance companies with agencies in China study the situation at Yenching and make recommendations. Mr. Stock's influence in the insurance world would be of real value to the University if there are any outstanding needs where assistance is advisable.

Physics Dept. deficit 1927-28. I am very much gratified that the Finance Committee found it possible to take favorable action on the field's request that the deficit of Mex.\$2,709.00 standing against the accounts of the Department of Physics at the close of the fiscal year 1927-28 be charged against the current balance you had on hand as of June 30, 1928. In accordance with action F-2479 we will therefore correct the entries made on our records under action F-2404 and will now show that the amount carried for-

Dr. Galt-S

3/4/29

ward from 1927-28 to be applied on the 1928-29 budget is stated as
Mex. \$6,550.84 or, at the rate of 2.05 to 1, Gold \$5,195.53.

Very cordially yours,

RAG-H

Enc.

CC: Later mail

Miss Lane

cc
later mail
will send

YENCHING

see page 40 of

Yenching University

TRANSFER

March 4, 1929

G29-3-4-2

Revised
3/17/29

Dr. Howard S. Galt,
Yenching University,
Peking, China.

My dear Dr. Galt:

On or after April 1, 1929 you may draw on us at three days for
gold \$6,500.00 to provide for your current needs during the month of
April. This is authorization No. 2913 and belongs in account 31.

v. b. May.

Very sincerely yours,

BAG-H

CC Miss Lane
later mail

F

YENCHING

see file
4/4/29

Yenching University

March 5, 1929

Dr. Howard S. Galt,
Yenching University,
Peping West, China.

TRANSFER

Dear Dr. Galt:

Enclosed herewith we are sending Trial Balance as of February 28th, Cash Statement for the month of February, Statement of Account #31, Monthly Budget Report and copy of Becker's bill for new globes to replace those broken in transit on your order #397. (One copy of each of the foregoing except the Cash Statement, two copies of which are enclosed.)

Sincerely yours,

Assistant Treasurer.

CLL/L
encl.

學大京燕
YENCHING UNIVERSITY
Peping China

YENCHING

TRANSFER

Office of the Treasurer

Letter No. 2917.

March 5, 1929.

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

My dear Mr. Garside:-

First let us add the number for my letter written March 2nd regarding Elementary School building plans. Writing hastily, we failed to give it number 2916, which it should carry.

Drafts Sold

No. 895: Sold February 22nd, to the Hongkong and Shanghai Bank, amount G\$6,300., rate 2.222 plus, l.c.\$14,000., account of Harvard-Yenching Institute, your authorization No. 2907, advice of January 26th.

I have received correspondence from your office as follows:

Your letter of January 31st

We note your request that hereafter we give the equivalent in local currency for each draft sold. We realize the reasonableness of this request, and shall try to comply. With regard to the draft you mention, we report as follows:

Draft No. 874, G\$ 628.65, lc equivalent \$1,351.60
Draft No. 877, G\$1500.00, lc equivalent \$3,183.75.

Your 1st letter of February 4th

We note your request regarding the accounting of the Women's College share of Account No. 26f6. I have discussed the matter with Mr. Beddow, and we agree that your suggestion should be carried out. My understanding of it is that it agrees with the suggestion I made in my letter of November 21st.

✓
Med
noted
A.T.H.

✓
✓

Handwritten scribble or signature.

No. 2917, p.2.

March 5, 1929.

I note your comments on the proposals regarding the Physics Department finances, with your supposition that our surplus on accounts ending last June was entirely due to a gain in exchange. We are not sure that we agree, but that perhaps is merely an academic question which we have not taken time to investigate. You remark further "that this surplus has already been assigned for other purposes". I have consulted again the statement on page 2 of your letter of December 10th, which shows a sum of l.c.\$9,259.86, which you propose to apply on the 1928-29 budget. It was from that sum which we proposed to recover an amount corresponding to the debits on Physics' accounts which should have been charged in the preceding fiscal year. Writing now, we realize, of course, the serious embarrassment which the trustees are meeting in the shrinkage of the endowment income from the Hall Estate, but we leave the request in your hands for decision as seems best.

While referring to the surplus of last year, it seems opportune here to deal with another aspect of the question. Mr. Beddow has been looking into the question as brought out by your journal entry number 438, and has prepared the following notes:-

*Write
4/27/29*

"Budget 1928/9

I have examined your Journal Entry No. 438, and cannot agree to the action therein.

The field received during the year ending June 30th, 1928, the sum of G\$90,051.70 (M\$191,650.62), and the whole of this sum was credited to the Treasurer's income and expenditure account at the bottom of Schedule 3 of the annual accounts, as income from the New York Trustees, details of which are shown in Schedule 10. As a consequence, a surplus of G\$10,466.84 (M\$20,287.72) was shown.

Later, Mr. Garside wrote that he had remitted too much during 1927/8, and credited the over-remittance G\$3,473.64 (M\$7364.12) to the 1928/9 budget, and instructed us to do the same. Meanwhile, the Field Annual Accounts had been forwarded, showing the full figure given above.

If the Field had amended their accounts, the surplus would have been G\$10,466.84 (M\$20,287.72) less G\$3,473.64 (M\$7,364.12) equals G\$6,993.20 (M\$12,923.60).

1200

March 5, 1929.

(Cont'd)

"Mr. Garside must have forgotten this, for he placed before the Committee at their meeting on December 4th, 1928, the old surplus of \$20,287.72 (not the amended one of M\$12,923.60, and the former was divided according to the Journal Entry No. 438.

Consequently, the Field is now the possessor of a deficit of G\$3,473.64 (M\$7,364.12).

I think Mr. Garside should reverse his Journal Entry of June, 1928, in which he debited the Field with G\$3,473.64 (M\$7,364.12); otherwise, the Field will be short that amount in their remittances from New York."

I have looked carefully into this presentation of the case by Mr. Beddow, and I entirely agree with it. It seems to me that a reversal of the Journal entries referred to should be made by you.

Your 2nd letter of February 4th

This letter deals with Journal distributions intended to close out certain building accounts. Your proposal at the bottom of page 1 to shift again the names of the dormitories in order to get around a difficulty in accounting meets with our approval. Kindly report to us as soon as you carry out this change, and we will make a corresponding change in the dormitory labels here.

Regarding the proposed charge of G\$295.28 against the China Medical Board First Science Building, we have no further suggestion to make. If, on further consideration, you can find no way to deal with this item, then please advise us again, and I suppose, if necessary, we can charge it against the account of undistributed funds, or deal with it in some other way.

I have noted carefully your discussion of the Women's College Building accounts at the bottom of page 2 of your letter. You suggest that it may be difficult to affect a settlement of the account before receiving from us a careful statement of the cost of each building. We realize the reasonableness of this request, and you may have noted in my letter of October 20th to Mr. Bowman, a copy of which was sent you, that I intimated to him, that in due time, we would expect to render a report as to the cost of each separate building of the Women's College group. I am sorry to say that since writing to Mr. Bowman, we have found no one who had both the ability and the time to analyze the accounts and prepare this statement. We will, however, accept the responsibility, and try to get this done as soon as possible. It does not seem to me, however, that in view of the certified statement of costs which

No. 2917, p.4.

March 5, 1929.

which we have already sent you, and the careful analysis of debits prepared by Mr. Beddow, and contained in my letter of January 3rd, that there should be delay in presenting the charges to the Women's College financial authorities. In your statement, you ask for "very full details as to the reason for the charges against the other Women's College buildings, amounting to G\$10,537.20, the names of the various buildings affected, and the exact amount of the charge over against each building". As to the reason for the charges, all we can say is that the work on the buildings cost this much money, as certified by the chartered accountants. The distribution of the charges to the separate buildings is a matter of detail which we will supply as soon as possible.

We also note your request for a list of the costs of each of the residences, the total of which came to G\$269,316.66. This information will also be sent to you as soon as we can prepare it. I may add here that the difficulty in supplying this information offhand consists in exchange rates, the exact gold equivalent for each building, the details of the cost of which are kept here on our books in local currency, and is a matter of careful reckoning which has to be done before the information can be supplied you. We have clerks who can do the work when some one directs them, but it is this guidance function here in the office which keeps Mr. Tsai busy, and involves much more of my own time than I should be giving to the Treasurer's work.

Your last paragraph in this letter deals with the local banking arrangements. Your presentation of the case would be very reasonable, except for one important item, information regarding which you do not have, and which I should have mentioned in my letter to you on the subject. Your suggestion is that some bank be asked to open a branch outside of the University campus. The answer to this suggestion is that, in present conditions here in China, with the danger from soldiers out of hand, or from bandits, no bank would think of opening up a branch in rented buildings here in this community. It is only the protection afforded by our Administration Building in the center of the campus which induces a bank to open a branch here. Accordingly, we consider that the alternative is either to follow the plan which we have followed, or to forego the convenience of having any banking facilities nearer than Peking. It is our unanimous judgment here that the plan we have followed is the one of these alternatives to be chosen, and we feel that we have carefully safeguarded the matter of University responsibility.

Your 3rd letter of February 4th

With this letter, you remit a check of G\$450.00, being the American Board appropriation for the salary of T. T. Lew, and draft for l.c.\$1,350.00 on account of Princeton-in-Peking salaries. We are glad to have these remittances, and they will be credited to the accounts concerned.

1202

March 5, 1929.

Library Book Account

Since receiving your transcript of the New York ledger account, No. 24c, Library Equipment, Mr. Beddow has compared the same with our statement here, and has prepared the following note:

"Thank you for your letter of December 19th, enclosing details of your account 24-c Library Equipment.

We have agreed this, and would like you to put through the following entries, debiting A/c 24-c, and credit whatever appropriate accounts you think fit:

1920	Jan 31	✓ Additions to Sheffield Library,.....	G\$217.07
"	Dec 7	✓ Books purchased,.....	65.32
"	Dec 7	✓ " "	47.45
"	Dec 7	✓ " "	180.00
1927	June 30	✓ Books purchased through Mathewson Fund,.....	81.84
1928	April 21	Draft No. 813, Women's College Lib. Fund	118.00
"	April 21	" " 814, " " "	3882.00
"	April 28	" " 815, " " "	3249.56
"	June 30	✓ Books purchased through Mathewson Fund,.....	402.29
			<u>G\$8243.53</u>

Y.P.
Q.7. #120
fil 20/29

When these entries are put through, our University Library Account in the Field will agree in total with your Account No. 24-c."

After Mr. Beddow handed me this memorandum, I asked him to what accounts these items should be credited since they are all listed as debits. He replied that he could not answer in full. He thinks that the three items represented by the drafts, nos. 813, 814, and 815, are a part of the G\$25,000.00 appropriation from the Women's College. Two of the items are set down as from the "Mathewson Fund", and perhaps you will know how to deal with this. The first four items all appear to represent transactions during the year 1920. Mr. Beddow says he has no way of determining the source of the funds, but supposes that they came from the ~~original~~ budget for that year, and were set down in the Library Account as capital expenditure. Perhaps this guess will give you a suggestion as to how to credit the items. If not, we shall be glad to consult further regarding the matter.

In this connection, I have consulted with Mr. Beddow again regarding your statement on p. 1 of your second letter of January 28th, referring to the clearance of the item of ~~1.c. \$8,055.28~~. Mr. Beddow says that he does not quite see where your difficulty in dealing with this item lies. He

Alma Roddy
Slu

Wells in file

No. 2917, p.5.

March 5, 1929.

proposes, however, to send to you a transcript of our Library Account here, and he thinks that will enable you to clear up the item. If not, we can deal with the matter again later.

Plant and Equipment Accounts

Regarding these accounts, Mr. Beddow supplies the following note:

*Attending
KQ*

"The balances of the Plant and Equipment Accounts shown in the New York Trial Balance of December 31st, 1928, have been agreed with the exception of Scientific Equipment Account, 24-b, which requires a credit of G\$0.87, about which you have already written."

Reconciliation of Account No. 31.

I am enclosing herewith, as prepared by Mr. Beddow, a reconciliation of Account No. 31, as of December 31st. Mr. Beddow adds the following request:

Yes

"A reconciliation and certification of Account No. 31 at December 31st is attached hereto.

Would it be possible for you to send us quarterly (oftener if possible) statements of accounts nos. 135.1, 135.4, 135.5, and 136, so that we can have these certified in the same way as account No. 31?"

Construction Bureau Matters

Last week, Thursday, the Grounds and Buildings Committee held an important meeting, and amongst other matters, entrusted to the Executive Committee of the same, the question of dealing with the Construction Bureau, and building projects for this year. The Executive Committee met this morning, and is meeting again tomorrow. I shall probably have important matters to report to you very soon.

Very sincerely yours,

Howard S. Galt

HOWARD S. GALT, (Acting Treasurer).

HSG/RAA
Enc.

1204

March 5, 1929.

No. 2417, p. 8.

progress, however, to send to you a transcript of our library account here, and we think that will enable you to clear up the item. If not, we can deal with the matter again later.

Plant and Equipment Accounts

Regarding these accounts, Mr. Bedow supplies the following notes:

"The balances of the Plant and Equipment Accounts shown in the New York Trial Balance of December 31st, 1928, have been agreed with the extension of Scientific Equipment Account 24-b, which requires a credit of \$50,000.00 which you have already written."

Reconciliation of Account No. 31

In an enclosing herewith, as prepared by Mr. Bedow, a reconciliation of Account No. 31, as of December 31st, Mr. Bedow adds the following request:

"A reconciliation and certification of Account No. 31 at December 31st is attached hereto."

Would it be possible for you to send us quarterly (or semi-annual if possible) statements of accounts nos. 135, 136, 137, 138, 139, 140, and 141, so that we can have these certified in the same way as account No. 31?"

Construction Bureau Matters

Last week, Thursday, the Grounds and Buildings Committee held an important meeting, and amongst other matters, entrusted to the Executive Committee of the same, the question of dealing with the Construction Bureau, and building projects for this year. The Executive Committee met this morning, and its meeting again tomorrow. I shall probably have important matters to report to you very soon.

Very sincerely yours,

HOWARD S. GALT, (Acting Treasurer)

HSG:RAL
Enc.

RECEIVED
UNIVERSITIES
MAR 30 1929
JOINT OFFICE

5021

Final

for audit copy

YENCHING UNIVERSITY

December 31, 1928

Statement

Acct. #31 - Managers' Current Expense 1928/29

Dr.

Nov. 30	To balance	\$38,717.68
Dec. 1 to		
31	W. and S. Life Ins.Co., B.P.Barnes	15.01
	K. A. Wee - allowance	100.00
	H. F. Woo - "	60.00
	Draft #876	5,871.35
	" 874	628.65
	William Hung - December salary	145.00
	Alice M. Boring " "	75.00
	Paul A. Anderson " "	162.50
	Wu Wen-tsao - travel advance	450.00
	Am. Bd. of Comm. - curtain material purchased by Mrs. Porter	137.50
	Gain in exchange on field - 1927/28	5,593.61
		<hr/>
	Balance December 31	51,956.30
		<hr/>

0120

Reconciliation - N. Y. December 1928 Account

Balance as per Field Ledger	\$71,456.30
<u>Less</u> Drafts not paid by N. Y.	
No. 881 \$5500.00	
887 6500.00	
891 6500.00	
	19,500.00
	<hr/>
Balance as per New York Statement	\$51,956.30

*559361
451689
107672*

Certified correct

Thomson & Co.

Chartered Accountants

YENCHING UNIVERSITY

December 31, 1938

Statement

Acct. #31 - Managers' Current Expense 1938/39

	Dr.	
		Nov. 30 To balance
		38,717.68
		Dec. 1 to
		31
		W. and S. Life Ins. Co., B.P. Barnes
		15.01
		K. A. Wee - allowance
		100.00
		H. F. Woo - "
		60.00
		Draft #876
		2,871.35
		" 874
		628.65
		William Hung - December salary
		145.00
		" " "
		75.00
		" " "
		162.50
		Paul A. Anderson "
		450.00
		Wu Wen-tao - travel advance
		Am. Bd. of Comm. - curtain material
		137.50
		purchased by Mrs. Porter
		2,593.61
		Gain in exchange on field - 1937/38
		5,293.61
		Balance December 31
		51,956.30

Reconciliation - N. Y. December 1938 Account

	Balance as per Field Ledger	
	Less Drafts not paid by N. Y.	
	No. 881 \$250.00	
	887 250.00	
	891 250.00	
	19,500.00	
	Balance as per New York Statement	
	\$51,956.30	

Certified correct

 Chartered Accountants

RECEIVED
 YENCHING UNIVERSITY
 MAR 30 1939
 JOINT OFFICE

Handwritten note: 4/10/40

7021

YENCHING

TRANSFER

Yenching University

March 6, 1929

PERSONAL

Dr. Howard S. Galt,
Yenching University,
Peping, China.

My dear Dr. Galt:

I have been very much gratified and relieved at the further information you sent us on February 1st with regard to Miss Alexander. It is good to know that she made a very satisfactory recovery from the serious breakdown she had at the Christmas season. I certainly hope that things will now go along happily for her and that she will be able to complete her term of service at the University.

I have taken an unusually warm personal interest in Miss Alexander and would feel that we had done both her and the University a grave wrong in sending her out last summer if it turned out that she were not the person for the work she was sent out to do.

Very cordially yours,

BAG-H

1208

INDEXED

學大京燕
YENCHING UNIVERSITY
Peping China

Office of the Treasurer

March 7, 1929.
No. 2918.

TRANSFER

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

Dear Mr. Garside:

CONSTRUCTION BUREAU ACCOUNTS

I am enclosing herewith a copy of the balance sheet of the Construction Bureau for January 31, 1929, in the usual form. I am also enclosing a copy of the same in a modified form, which I have prepared to help in analyzing the accounts with the purpose of determining where we stand with regard to funds available for construction work this spring.

The first part of the statement in the modified form, as you will note, is derived from the corresponding first part of the accounts in the usual form, simply by determining the surpluses and deficits, based on the comparison of expended and received columns in local currency.

A few items in this statement call for comment.

In the item Power Plant or H.L.S.W., the deficit stands at \$23,618.65. If you will turn back to the balance sheet for September 30th, you will note that, at that date, we had on this account a considerable surplus. When word was received from New York that the Women's College should not be expected to pay toward the Power Plant more than the equivalent in local currency of G\$125,000, the Construction Bureau account was recast in such a way that the deficit which had appeared on the Women's College H.L.S.W. was transferred to the general university account for the same item, and changed our surplus into a deficit which stood during the subsequent months at approximately this same figure which is now shown. This accounts for the deficit under that item. In explaining it this way, I am not intending to imply that the charge referred to should have been met by the Women's College, but I am only stating the facts as they appeared from our balance sheet from month to month.

The deficit under Unit A, Lake Front Dormitory, seems to have risen chiefly from the charge of architects fees for the whole Lake Front group against this one unit, for, in looking into the accounts for architects' fees, I find that

8/31/28
Ball attached

2500
17500
20000

1209

March 7, 1929.

the local currency equivalent of the gold which you credited us for this purpose was \$6,079.43, and the cost of architects' fees appearing on the second page of the balance sheet was \$7,988.57, leaving a debit here of \$1,909.14. Apart from this debit on architects' fees therefore, the debit on Unit A only amounts to a few hundred dollars.

The debit item for the President's residence gives us not a little concern. But in the first place, may I say that this debit is based on the receipt of the equivalent of G\$11,000.00, or in other words, the \$1100.00 retained in New York to meet the payment of bills there has not yet found its way through our books to the credit side of this particular project. I have asked Mr. Hildabrand to identify the bills from New York so that we may carry out this accounting. In other words, I take it that there is a credit of something over l.c.\$3,000.00 to be applied to this item, which will reduce the deficit to a matter of \$4,000.00, or a little more. Mr. Hildabrand much regrets this state of affairs, and explains it as due to some mistakes in estimating, as well as to other outside causes, such as increased cost for transportation, taxes, etc. Another item which entered into the cost was a rather expensive connection between the President's residence, and the trenches containing heating and water mains. Mr. Hildabrand states that when he first made out the estimates for the building, he failed to include these estimates of cost, not being clear perhaps that these should be charged against the residence rather than against the Power Plant for its connections. But on any account, there is a deficit of approximately \$4,000.00 local currency on this building, for which we are responsible here, and much regret.

At this point, I should analyze further the item "26 M Residences" which on the statement shows a surplus of \$14,582.74. The accounting here can best be analyzed as follows:

Local Currency Receipts

Credit balance on earlier residence account...	l.c.\$24,689.19
Received for the 2 small Chinese residences, (G\$6,375.00).....	l.c.\$13,723.37
Received for the Wiant Residence (G\$5,000).....	l.c.\$10,531.87
Total, as per total on the original balance sheet,.....	l.c.\$48,944.43

Local Currency Expenditures

For remodeling a Chinese residence for T.H.Chen, "	\$2,800.00
For the 2 small Chinese residences,.....	" 14,867.45
For Mr. Wiant's residence,.....	" 16,694.24
Surplus,.....	" 14,582.74
Total.....	l.c.\$48,944.43

March 7, 1929.

I have set this analysis down in order to bring out certain deficits, and what might be called a fictitious surplus. At the end of last summer, just before I returned from my vacation, Mr. Beddow carried out a distribution of funds from the undistributed item, which gave to the residences \$5,000.00. (See letter written by Mr. Tsai to you of August 27th). In that same letter just referred to, there was a distribution of l.c.\$18,000.00 to Refectory No. 2, which, as pointed out later, was an error, and this \$18,000.00 was also transferred to the Residence Account. These two items place to the credit of that account l.c.\$23,000.00. I asked Mr. Beddow recently why he thought it advisable to place so much from the undistributed item to the credit of the residences, and he said he supposed there would be further extensive repairs or construction under that item, and he would provide for it in this way. He realizes now that the distribution made at that time should have gone elsewhere, perhaps to the Power Plant. Apart from those distributions, therefore, the residence account really had no credit. Furthermore, from the analysis just set down above, you will see that on the face of the account, there is a deficit on the small Chinese residences account of l.c.\$1144.08, and on the Wiant residence of \$6,162.37. As to the first of these items, it should be noted further that the sum of G\$625.00 retained by you in New York to meet bills has not been credited on the receipts side, although Mr. Hildabrand has assured me that all of the costs, either in New York, or on the field, are already in on the expenditure side. The situation here then is similar to that mentioned in connection with the President's house above. In other words, as soon as Mr. Hildabrand can hunt out and identify New York bills for these two residences, the account can be credited with the gold amount involved, which will practically balance this account. As to the Wiant residences, the result is quite different. We have no funds whatever to meet this deficit, and regret very much that we have allowed it to occur. We explained to Mr. Wiant very carefully when the house was being planned that we feared a deficit, and were anxious to safeguard the matter. He assured us, however, that since it was a Wiant Memorial Residence, that he felt confident that he could raise further funds to meet the necessary cost. This he has failed to do up to date, although we have kept him informed as to the outcome. I think I should add also another explanation. The small committee of the Grounds and Buildings Committee, which was dealing with the Wiant residence project last spring, agreed that, if necessary in order to prevent a deficit, the heating and plumbing installations might be kept out of the house either in whole or in part until funds were in hand. That was the understanding especially between Mr. Hildabrand and myself. When President Stuart returned and looked the house over, Mr. Hildabrand explained the situation to him, and he felt that it would be a pity not to complete the house, and so (Mr. Hildabrand states)

March 7, 1929.

President Stuart gave the order to have all the installations placed in the house complete, not realizing, perhaps, what the effect would be upon the cost, and also expecting, so I suppose, that the campaign would produce residence funds sufficient to meet the extra expenditure. This, then, explains in part why the expenditure ran away from us, even when we were trying hard in our planning in the spring to prevent such an outcome.

Turning now to the surplus column in this statement, under undistributed, there is an item of over \$12,000.00 which represents stock in hand not yet assigned to particular buildings. Then there is a credit of over \$15,000.00 for the McKelvie Infirmary. This is the sum for completing the building, and should be available for our use at once. On the Land account, you will notice a surplus of a few thousand, and also, a surplus on the Land Improvement and General Plans account. This surplus, it should be explained, results after the crediting to this account of the proceeds of the \$9,000.00 authorized a few weeks ago for landscaping. In other words, there was earlier a deficit on this account, and it may be difficult to pry loose the landscaping funds for use this year. On the McBrier Recitation building, there is still quite a little surplus, but most of this will be required for some painting and interior decoration *and other work* still to be done.

Turning now to the lower part of the statement, on the receipt side, you will note a loan from the treasurer of \$5,000.00. This was made to the Construction Bureau last autumn, and was not returned to the treasurer at the time the January balance was made out. Other items under receipts scarcely call for comment. On the expenditure side, it will be noted that the first three items, aggregating l.c. \$12,909.66, make up the overhead, which, according to the logic of the situation, should be debited to the various projects which were in hand from July, 1928, to January, 1929. If this large overhead is spread over the rather small group of projects mentioned in the above paragraphs, the proportion of overhead will certainly seem very excessive, and the deficits reported will be very much enlarged. Under these circumstances, we hardly know what should be done. The condition brings out very clearly the embarrassed situation in which we have found ourselves with an expensive Construction Bureau and very little construction. The other items under Expenditures do not seem to call for comment.

THE NEED OF FUNDS FOR SPRING PROJECTS

I have set forth the analysis above to explain how and why we are so near bankrupt in construction projects. The

No. 2918. p.5.

March 7. 1929.

money which should be available for spring work, particularly on the hospital and in landscaping, is tied up in deficits on other accounts. For these, we here are partly responsible, but not entirely so, and towards this later aspect of the problem, I now wish to turn.

If you will turn to my letter of January 3rd, reporting our plans for settling up various building accounts, you will note the careful presentation made by Mr. Beddow, and the items owed to us by the Women's College. According to the summary on page 3 of that letter, the Women's College owes the Construction Bureau, l.c. \$36,092.20. This matter, you will recall, we have referred to the New York office, and in your recent letters, you have referred to the matter, but stated that as yet, no result can be reported. In connection with this situation, I have consulted with Miss Stahl and Miss Boynton of the Women's College staff here, and they see no reason why the Women's College in America should not meet these payments. They have showed me a statement, recently submitted by Mr. Bowman, which shows, as they understand it, a remainder of something like G\$54,000.00 on Women's College Building funds. We hope that by the time this letter reaches you, the Treasurer's accounts of the Women's College will have been transferred to the New York office in such a way that authorization to make this payment can be had. If so, and if this sum of \$36,000.00 plus, which the Women's College owes the Construction Bureau can be remitted to us, then the deficits will be covered, and funds will be in hand for going on with the hospital and landscaping, which projects should be undertaken at once. In presenting the matter this way, I make no reference at all to the deficit on the Power Plant resulting from the change in the accounting for that project, which was made last autumn. As already stated, we leave that to the trustees to deal with, but we see no reason why this matter of \$36,000.00 ^{should} ~~shall~~ not be paid over at this time.

In my last letter, I referred to your request for a full statement of costs of the Women's College individual buildings, and promised to send you such a statement as soon as we could prepare it. In this connection, I may call your attention to the statement on page 3 of the December 31st Construction Bureau balance sheet, and on the corresponding page of all preceding monthly statements, indicating the cost in local currency of the various Women's College buildings. As I have already said, we will try to get these on a gold basis, and report them to you as soon as possible.

I have other matters dealing with Construction Bureau plans, and Grounds and Buildings Committee actions to report

1213

No. 2918, p.6.

March 7, 1929.

to you, but these must wait until tomorrow.

Very sincerely yours,

Howard S. Galt,

HOWARD S. GALT,
Acting Treasurer.

HSG/RA.

Handwritten notes and a small table:

25	200
26	000
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March 7, 1929.

No. 2918, D.C.

to you, but these must wait until tomorrow.

Very sincerely yours,

~~Howard S. Galt~~

HOWARD S. GALT,
Acting Treasurer.

HSG/RA.

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UNIVERSITY OF CALIFORNIA
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YENCHING

TRANSFER

Yenching University

March 8, 1929

G29-5-8-1

*Galt 5/20
encl #908*

Dr. Howard S. Galt,
Yenching University
Peking, China.

My dear Dr. Galt:

On checking over records, I note that both authorization No. 2912 and authorization No. 2913 are made to cover the current budget needs for the month of April. Authorization No. 2913 should therefore read as follows:

Corrected authorization No. 2913

On or after May 1, 1929 you may draw on us at three days for Gold \$8,500.00 to provide for your current needs during the month of May. This is authorization No. 2913 and belongs in account 31.

Will you please note this correction and disregard the earlier wording of this authorization which was sent by letter G29-5-4-2.

Very cordially yours,

BAG-H

CC: Miss Lane
later mail

12 16

學大京燕
YENCHING UNIVERSITY
Peping China

Office of the Treasurer

YENCHING

TRANSFER
March 8, 1929.
No. 2919.

*Revised for
Linn Com 5/10/29*

*Approved
4/20/29*

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

Dear Mr. Garside:

Grounds and Buildings Committee Business.

I am enclosing herewith two copies of the minutes of the Grounds and Buildings Committee meeting of February 28th, two copies of the minutes of the Executive Committee of the same of March 4th, and one copy of the minutes of the meeting of the Executive Committee of March 5th.

In the minutes of the Grounds and Buildings Committee of February 28th, the first items do not call for comment here. On the third page, you will note a record of our discussion regarding residences. The situation which I reported to you early in February still gives us much concern. We still hope that there may be some positive result from the letter which I addressed you at that time. In case nothing results from that appeal, the Executive Committee, as you will notice by the vote, is asked to take the matter in hand.

The next item in the minutes deals with the site and buildings for the practice schools of the Department of Education. I have already reported the essence of these actions to you in an earlier letter. I shall hope soon to draw up a letter expressing our thanks to Mr. Post, the donor of this gift of \$5,000.00.

I find I should comment on an earlier action in the minutes. On page 2 in action G.B.1555, the Executive Committee is asked to prepare a list of building requirements arranged in order of importance, complying with the request from the Finance Committee as reported by you. The Executive Committee has not yet had time to undertake this task. We are meeting tomorrow, and hope to give time to the matter then.

I will reserve further comment on the proposed social center for workmen until the matter is dealt with by the Executive Committee.

1217

No. 2919, p.2.

March 8, 1929.

Plans for the proposed Scranton-Loose Social Center building have already been sent to you, so I understand, by the Construction Bureau.

The plans which the Committee had before it for the completion of the Infirmary were not wholly satisfactory from the architectural point of view, and so the matter was referred to the Committee for further consideration.

Other matters are, for the most part, reports of discussion or of progress dealing with various projects. There will be more to write to you later with regard to these, after the Executive Committee has opportunity to deal with them.

Turning now to the minutes of the Executive Committee of the Grounds and Buildings Committee, held March 4th, you will note a number of very important decisions. It seems best to really bring the Construction Bureau as a definite organization to an end at this time. Mr. Hildabrand is leaving the first of April to accept an engineering position in the Philippines, which has been urgently seeking for him for many months. We have finally consented to his going, and so this seems to be the opportune moment to deal with the Construction Bureau question. The series of motions dealing with the procedure of closing out the Construction Bureau, I think you will find self-explanatory. I presume you are already aware that Mr. S. J. Chuan, or Jimmie Chuan, formerly known as "Assistant to the President" now holds the position of "Tsung Wu Ch'u Chu Jen", for the English term of which we have used "Comptroller". Mr. Chuan has been a little diffident about accepting this term on the basis of the matters heretofore dealt with in his office, but with the accession of these construction and engineering responsibilities to his office, we feel that the term "Comptroller" is fully justified. Mr. Chuan is a very able man, of long experience on three different continents, and has shown himself a most loyal and efficient member of the University staff, so we do not hesitate to add these new responsibilities to his office. President Stuart, and we of the Treasurer's office, will be closely associated with him, and give him every possible assistance.

We are now revising our contract with Mr. Holm, the engineer, who remains in charge of the Power Plant, and at the present writing, it seems very probable that he will consent to extend his contract through June, 1932, thus overlapping the period of service which we expect from Mr. Wu, now studying with the assistance of Yenching, at the University of Wisconsin.

The minutes of the Executive Committee of March 5th, of which I have only one copy to enclose, are not of great significance to you. You will note that the first matter dealt with was

1218

No. 2919, p.3.

March 8, 1929.

the problem of Construction finances, which I discussed with you at length in the letter sent yesterday. Other matters do not seem to call for comment.

Contract Exchange Rate for the University
Budget for the Next Fiscal Year.

Amos
Several weeks ago when we were preparing the budget of the University for the year 1929-30, the question was raised of contracting with the banks for a rate of exchange applicable in the sale of our gold during the whole period of the budget. I wrote you tentatively on this point on January 25th, letter number 2909.

After the matter was considered by the managers, it was left in the hands of the Finance Committee, and there seems to have been a delay in further action until recently. Now, I have before me a letter dated March 4th, signed by Dwight W. Edwards, Chairman of the Finance Committee, which reads as follows:

"Dear Dr. Galt:-

This is to convey to you the action of the board of Managers of Yenching University that the Finance Committee was authorized to raise with the Trustees the question of contracting for exchange with the local banks for the period of 1929 and also for the first six months of 1930. On behalf of the Finance Committee I am writing to request that you take this matter up with the Trustees to the end that we may be able to be assured of the benefit of present high rates of exchange."

In accordance with this action, therefore, we ask you to present the matter formally to the Trustees for action. The whole plan was set forth quite fully in my previous letter, and I think I need not add to that. I may only say that the rate has further improved since I wrote you, and the present daily rate ranges from 2.20 to 2.22, or thereabouts. Will you kindly take the matter up with the Trustees, and cable or write us instructions, if they deem it wise for us to deal with the budget income in this way. One further aspect of the matter perhaps I should touch upon, and that is, at the time we inquired into the matter before, I believe only one bank was willing to go as far forward as June, 1930. In general, it seemed to be the practice not to go beyond one year ahead of the date when the contract was made. If, when we desire to put the plan in practice, we should find a limitation of this sort, I suppose it would be advisable to wait until July 1st

12 19

No. 2919, p.4.

March 8, 1929.

of this year, and if the project seems favorable at that time, then contract for the exact year covered by the budget. On this point, also, we would like the instructions of the trustees.

Purchase for President's House Furnishings.

We are proceeding with purchase of silverware will write you later

In a letter from your office of January 25th, you inquired about a possible order for some silverware for the furnishing of the President's house. I have already replied to your letter to the effect that the matter was still in abeyance. I now have word from Mrs. Mead, who is a member of the Purchasing Committee, to the effect that the cost of the purchase it is proposed to make in America, will be \$110.00. Accordingly, you are authorized to meet duly certified bills to this amount, and charge to our account. In reporting the charge to the field, please charge to the University Current Budget account.

Library Account Transcript.

*Received
Answer
3*

As mentioned in a recent letter, I am enclosing herewith a copy of the transcript of purchases on the Library Account as per the field ledger. This is for your information, and to guide you in dealing with accounting under that head. The statement has been prepared under Mr. Beddow's supervision, and although I have not examined it carefully myself, I assume it is in order.

Very sincerely yours,

Howard S. Galt

Howard S. Galt,
Acting Treasurer.

HSG/RAA
Enc.

March 8, 1929

Dr. S. J. ...

at this year, and if the project seems favorable at that time, then contract for the exact year covered by the budget. At this point, also, we would like the instructions of the trustees.

Purchase for President's House Building.

In a letter from your office of January 23rd, you inquired about a certain order for some drive wheels for the machinery of the President's house. I have already replied to your letter to the effect that the matter was still in abeyance. I have now had a letter from the committee on the purchase of machinery, to the effect that the cost of the purchase of the drive wheels, which is a member of the machinery committee, will be \$3110.00. Accordingly, you are authorized to meet duly certified bills to this amount, and charge to our account. In reporting the same to the trustees, please charge to the University Current Budget account.

Library account - Special.

As mentioned in a recent letter, I am enclosing herewith a copy of the transcript of purchases on the Library account for the first quarter. This is for your information, and to advise you in dealing with accounts under that head. The statement has been examined by Mr. Hedden, supervisor, and although I have not examined it carefully myself, I assume it is in order.

Very sincerely yours,

HOWARD C. ...
Acting Treasurer

100/200
100

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UNIVERSITIES
APR 15 1929
JOINT OFFICE

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INDEXED

Yenching University

see sheet 2/27/29

Transcript from Field Ledger of Account of Library Equipment

1920					
Jan.	31	Addition to Sheffield Library			G\$217.07✓
Dec.	7	Books purchased			65.32✓
	7	" "			47.45✓
	7	" "			180.00✓
1923					
June	14	History Books			29.70
	30	Library books from current funds	J.V.32		246.03
Aug.	15	Theological books - Scribners			9.19
	21	" " Presby. Pub.			5.65
Sept.	20	Revell - Library Books			9.10
1924					
Jan.	7	Books pub. by Wm. Hung			119.63
1925					
Mar.	31	Sheffield gift	J.V.65		3,000.00
		Bashford "	" 65		6,000.00
May	9	Draft No. 331			1,000.00
June	22	" No. 347			5,000.00
Aug.	31	S.D.Gamble gift	J.V.80		200.00
1926					
Nov.	29	Draft No. 675			5,000.00
1927					
Jan.	31	Draft No. 596	J.V.237		1.48
		" " 598	" "		1.90
		" " 599	" "		8.42
		" " 597	" "		149.27
		" " 593	" "		12.00
		" " 594	" "		100.00
		" " 608	" "		20.00
		" " 609	" "		13.38
	26	" " 705			443.99
Mar.	9	Draft to field, Harvard Orient Library	Eks	3,583.71	
May	2	" " " " " "	"	7,753.12	
June	30	Books purchased through Matheson Fund			81.84✓

1928

Feb.	8	Draft to field, Harvard Orient Library Bks.	11,593.75
	1	Draft No. 787 J.V.346	3,000.00
		" 801 " 346	3,000.00
April	21	Draft No. 813 W.C.L.Fund	118.00 ✓
	21	" 814 "	3,882.00 ✓
	21	" 815 "	3,249.56 ✓
June	13	Am.Soc.Int.Law, books for Pol.Sc.Dept.	235.20
		John Byrne & Co. Ditto	132.30
		World Peace Foundation "	318.79
	15	Express on Byrne & Co. Bks "	4.58
	16	Deutsche Verlagsgesett "	247.37
		Exp. on books Am.Soc.Int.Law "	2.68
		World Peace Foundation, bal. "	6.51
	18	World Peace " Express "	4.84
	30	Books purchased through Matheson Fund	402.29 ✓
July	19	Ginn & Co. books for Pol.Sc.Dept.	3.51
		Macmillan Co. Ditto	49.49
		E.P.Dutton & Co., Inc. "	2.19
		Harcourt, Brace & Co., Inc. "	4.66
		Yale Univ. Press "	5.76
		Ives, Washburn, Inc. "	7.44
		D. Appleton & Co. "	4.32
		Viking Press, Inc. "	2.54
		Alfred A. Knopf, Inc. "	1.17
		Columbia Univ. Press "	1.79
		Harper & Bros. "	1.00
		Univ. of No. Carolina Press "	1.80
		Callaghan & Co. "	5.50
		Henry Holt & Co. "	2.70
		Putnam's "	14.19
		Macmillan Co., books purchased by Dr. Lew	95.58
		Schulte's Ditto	96.26
		Stechert "	26.50
		Methodest Book Concern "	5.92
		Students Book Shop "	155.23
		Byrne & Co., books for Pol. Sc. Dept.	2.00
		Little, Brown & Co., books purchased by Dr.Lew	2.52
	30	Stechert & Co. Ditto	3.75
	31	Archives of Psychology "	55.23
		Baker & Taylor, books for Pol.Sc.Dept.	56.84
		Longmans Green Ditto	2.47
		Oxford Univ. Press "	25.31
Aug.	3	Deutsche Verlagsgesett, bal. "	23.53
	7	Shipping charges "	30.32
		" " books purchased by Dr. Lew	107.50
	8	Teachers College Ditto	63.90
	1	G.E.Stechert " J.V.400	16.00
		Little Brown & Co. " "	13.21
		Ch eck to Dr. Lew " "	100.00

1223

Aug.	30	Journal of Philosophy, Bks purchased by Dr. Lew	88.39
		Oxford Univ. Press, Bks for Pol.Sc.Dept.	5.94
		J.K.Gill Bks purchased by Dr. Lew	48.87 (Psy.)
		" " Ditto (Woolverton)	37.61
		" " " (Rel.Ed.)	20.92
		" " "	2.00
Sept.	24	" " "	
Oct.	20	World Peace Foundation books for Po.Sc.Dept.	13.11
Nov.	28	" " " Ditto	2.86

\$60705.95

Certified correct
Thomson V.C.

Dec. 1928.

1224

33.39	Journal of Philosophy, purchased by Dr. Lew.	30	Aug.
3.94	Oxford Univ. Press, for photo. Dept.		
48.87	Books purchased by Dr. Lew.	31	Sept.
37.81	Books (Woolverton)	30	Oct.
30.92	Books (H.L.H.)	28	Nov.
2.00	"		
13.11	World Peace Foundation books for P.C. Dept.		
2.86	"		

60703.92

*Books covered
H. H. H.*

Dec. 1928.

RECEIVED
UNIVERSITIES
APR 15 1929
JOINT OFFICE

學大京燕
YENCHING UNIVERSITY
Peping China

YENCHING

Office of the Treasurer

INDEXED

March 13, 1929.
Letter No. 2920.

Y. 2570.
Answered 4/2/29

TRANSFER

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

Dear Mr. Garside:

I wrote you letter No. 2919 on March 8th, chiefly regarding Grounds and Buildings Committee business.

Recent Correspondence from your Office.

We received on March 6th a number of letters from your office which I will list below:-

Your letter of February 7th:

We have noted the authorization number for G\$9000.00 cabled out for campus improvements.

Your letter of February 7th
to President Stuart:

I have noted the copy of this letter sent to me. The matter has been dealt with by Mr. Beddow and by Mr. Tsai on the basis of the statement supplied by the President's office, and I have before me a copy of a letter addressed to President Stuart, March 11th, by Mr. Tsai, which answers the inquiries in your letter of February 7th, point by point on the basis of data supplied by Mr. Beddow. As I say, this letter is addressed to President Stuart. I presume he will forward it to you direct. I will try to check up on this point, and if necessary, see that the reply reaches you.

Regarding one item in Mr. Tsai's letter to President Stuart, I should like to add another word or two. Item 4 of your letter of February 7th reports that Dr. North is embarrassed to explain why the item of G\$2500.00 sent out a year ago for "Preservation of Historical Objects"

see LP Stuart
3/13
see to Stuart
4/15/29

1226

No. 2920. p.2.

March 13, 1929.

has not yet been expended. In addition to the brief reply made by Mr. Tsai, I would add that those historical objects originally came from an old Summer Palace of the Emperor's, and in view of the changing governments and governmental agencies in this community, we have not yet been able to find any authority which was ready to accept the responsibility of disposing of those historical objects, giving us title to them, and accepting our receipt. The situation changes so rapidly, however, that, as Mr. Tsai remarks, we might at any time find the opportunity to make the payment and close the deal. For this reason, we need to keep the funds in hand and available at any time. I may add, as a historical fact, that the original permission to take over these objects was given verbally by the young Manchu emperor in Peking just before the coup d'etat of 1924 which drove him from his palace. This helps explain the confusion in the matter, which has obtained ever since.

*attached to ack
3/19/29.*

Your letter of February 9th:

With this, you enclose a draft for Mex. \$2,000.00 to reimburse us for rents for Harvard-Yenching Institute staff members during 1927-28. This sum will be duly credited on our accounts, and a more careful report of the accounting sent you later.

Your letter of February 9th:

This letter is addressed to President Stuart and myself jointly. We are glad to have the full information contained in the minutes of the Finance Committee of February 1st. We note on page 3 of the minutes, and on page 1 of your letter the proposals regarding the purchase from the Yenching College for Women of Residence No. 30. In this connection, I have to report the receipt of a copy of a cable received by Miss Stahl from Mrs. Lee, which reads as follows:

"Trustees will purchase House 30. Garside authorizes Galt draw at three (3) days if it does not exceed G\$6,000 Girls College Residence. Lee."

This seems to me a rather indirect method of authorizing me to draw upon your office, but inasmuch as the action seems to be quite definitely foreshadowed in the minutes and the letter just referred to, I assume that it will be all right to carry out the instructions of this cable. It is possible, however, that no draft will need to be made until we have your confirmation by letter.

We note also with much interest the discussion and action with regard to residences. We are hoping now,

1227

No. 2920, p.3.

March ~~12~~³ 1929.

day by day, for a cable in reply to my letter to you of February 7th regarding the funds for our much needed residences.

Your 1st letter of February 11th:

The authorization to draw G\$1200 on Professor William Hung's salary account is hereby acknowledged.

Your 2nd letter of February 11th:

I note your further remarks about travel expenses for members of the Yenching staff en route to America. It is true, as you intimate, that when a member of the staff travels home by a more or less circuitous route for sightseeing purposes, the question of accounting might arise. In such cases, however, I think we can deal with the matter by a conference in advance, and report to you. We will try to keep this matter in mind.

Regarding our request for payment of certain deficits or suspense items from the surplus of last year, we have already written you.

Your letter of February 11th to President Stuart:

in Budget material
Of this letter you sent me a copy, and I have noted especially the tabulation of expected sources of income for the next budget year of the University accompanying the minutes of the Finance Committee for January 18th. This forecast of income, I think, corresponds in all essential particulars to the estimates which we used in preparing our budget.

In looking over our budget for 1929-30, a few moments ago, I noted page 11 of the same, and wondered whether President Stuart in reporting the budget to you had offered any explanation of this rather unusual arrangement of Mission Board salary payments. President Stuart has not supplied me with a copy of what he wrote regarding the budget, following the Board of Managers meeting in January, and perhaps I should check up on that point. If this page 11, to which I have referred, puzzles you, I may say that it is an arrangement proposed by Mr. Tsai, based on recommendation from Mr. Cressy of the Council of Higher Education in Shanghai, and is proposed as a convenient form of showing Mission Board contributions to University expenses, and obviates the necessity of going into intricate detail in such accounting, where such details do not seem really to affect the place of these items in the budget. With this

1228

No. 2930, p.4.

March ³~~12~~, 1929.

view of the matter, I approved of Mr. Tsai's inserting
this sheet in this form.

Very sincerely yours,

Howard S. Galt

HSG/a

HOWARD S. GALT, Acting Treasurer.

1229

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2
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March 18, 1929.

No. 2930, c. 4.

view of the matter, I approved of Mr. Tasi's inserting
this sheet in this to m.

Very sincerely yours,



HOWARD S. GALT, Acting Treasurer.

HSG a

UNIVERSITY OF CALIFORNIA
APR 11 1929
JOINT OFFICE

1230

YENCHING

TRANSFER

Yenching University

March 15, 1929

Dr. Howard S. Galt,
Yenching University,
Peping, China.

E29-3-15-1

Dear Dr. Galt:

I take pleasure in writing my first letter to you which actually is an acknowledgment of your communication of February 12, #29-12.

The correction of an error on the 1927-28 cost of the Natural Science Department has been attended to. Everything checks up correctly with the sale of drafts as reported in paragraph 2, we having supplied the numbers as you request.

In reference to correspondence with the field, our office kept careful track of the dates when your duplicate letters were received, and the Siberia letter arrived four days before the one coming across the Pacific. This shows a decided saving in time, but, of course, the question arises whether unusual conditions prevailed at that particular time. It would seem that several trials should be made before reaching a definite conclusion.

On page 3 of your letter you bring up the question regarding Mr. K.A. Wee. Mr. Carside has already written you regarding him, which, in effect, is that his professors here give fairly reasonable assurance that he will complete his doctorate this spring or early summer, and return to Yenching then or later.

Other things in your letter do not require any special comment.

Before closing I should like to say how happy I am in this new connection after five active missionary years in the Philippines. For health reasons I could not return and this seems to be a most logical advancement in missionary activity.

With kindest regards, I am

Very truly yours,

CAE-H

1231

YENCHING

TRANSFER

Yenching University

March 18, 1929
E-29-3-18-1

Dr. Howard S. Galt
Yenching University
Peping West, China

Dear Dr. Galt:

The November 31st Construction Bureau Account sheet is before us and all excepting three items can be reconciled by taking into consideration other charges and credits not directly entered during the month.

26f1. Building Operations Undistributed. Mr. Garside's letter of December 10th, page 2 indicates how we arrived at our November 30th figure of \$25,441.30 however, your charges for November have increased in such a manner that no combination of figures on our ledger will bring an agreement. Apparently there have been entries which bring a net reduction of \$783.13.

26b. Hospital. It is apparent that the \$4,000.00 mentioned in the letter of December 10th had not been charged up to the 31st of November.

26m. Residences. This account also has a difference which we can not locate. Our balance of November 31st was \$279,856.73 as against yours of \$288,125.44. After making such clearances as appear likely to influence the total, we find that there is a difference of \$191.29 of excess charges on our books. We will greatly appreciate any data you can give us which will help clarify these accounts.

Very cordially yours,

CAE/EH

Noted
4/1/29
Noted
1929

1232

YENCHING

TRANSFER

per Galt 7/15

Yenching University

March 13, 1929

Dr. J. Leighton Stuart,
Dr. Howard S. Galt,
Yenching University
Peking, China.

G29-3-18-1

My dear Dr. Stuart and Dr. Galt:

On Saturday we sent you the cablegram of which a confirmation copy is attached to Dr. Stuart's copy of this letter. In the first part of this cablegram we reported the action of the Finance Committee authorizing the expenditure of Gold \$25,000.00 for additional residences. This action was taken at a meeting of the Finance Committee held on March 14th. It has not been possible to get the mimeographed minutes of this meeting in the mail closing today. However, we quote below the action dealing with the matter of residences. The full minutes of the meeting will go forward in the next mail:

"F-2432 VOTED to approve authorization of Gold \$25,000.00 for the construction of additional residences, on condition that sufficient charges be made against the 1929-30 budget to meet the interest on these capital funds, the type of residences to be erected under this appropriation to be left to the field, and the question of whether any of these residences shall be assigned to Princeton-in-Peking as provided in action F-2460 of the Finance Committee to be left to the discretion of President Stuart."

The Finance Committee gave very careful study to the comments in Dr. Stuart's letters of January 28th and February 9th, and also to Dr. Galt's very detailed letter of February 7th. The Committee was keenly appreciative of the need for additional residences by next fall but, at the same time, they were faced by the inescapable fact that no further funds for construction of residences are immediately available, and it is unlikely that any large amount of money for this purpose will be in hand anytime during this year.

The only way, therefore, to secure the funds needed for additional residences will probably be through bank loans. Since correspondence from the field indicates that high rental charges would have to be paid if further residences were not erected, and since the budget makes provision for certain items of rent, particularly in the Department of Social Sciences and in the work of the Harvard-Yenching Institute, the Committee felt that any interest charges for capital funds borrowed to cover the cost of erecting additional

1233

3/10/29

residences might well be made a charge against the 1929-30 budget.

The Committee leaves entirely to the discretion of the field the question of type and number of residences to be erected. The letters from the field referred to above state that probably six residences will be required next fall. Since on March 1st the Committee made an initial appropriation for Residence #30 from the Women's College, it was felt that the need for further residences would thereby be reduced by one. Correspondence from the field last year stated that ten residences you feel will ultimately be needed three should be of the Niant type costing approximately \$46,000.00 each, three of the modified Niant type costing \$4,000.00 each, and four of the modified Lee type costing \$3,000.00 each. Which type you wish to erect first we do not know. However, Gold \$25,000.00 would provide for three residences in the modified Niant type and three of the modified Lee type. If only five are needed, it would be possible to erect two of the modified Niant type, two of the Niant type and one of the modified Lee type.

Action F-2460 of the March 1st meeting provided for the erection of one or more of the Princeton-in-Peking residences as soon as funds for this purpose can be provided. Whether or not the field wishes to designate any of the residences to be erected under action F-2460 to Princeton-in-Peking personally is a question we are leaving to the discretion of Dr. Stuart.

Our March 16th cable authorizes you to draw on us at three days an amount not to exceed \$35,000.00 to provide an initial remittance for the construction of these residences. Please note that this is authorization No. 2315 and is chargeable to account 26a.

We requested in our cable that you send us by mail at the earliest opportunity a detailed statement showing the dates when you will require further remittances for these residences, and the amounts of such remittances.

The last part of the cable of March 16th deals with matters of interest only to the President's office.

We make the inquiry as to whether you are expecting us to appoint an English teacher, because this matter has not been quite clear from recent correspondence. Some weeks ago Mr. Hannanaker received a letter mentioning the need for another teacher in English and implying that further correspondence would follow. As yet neither our office nor Mr. Hannanaker has received any more definite word. Mr. Hawkins has recently sent Mr. Hannanaker very complete information regarding a Miss Williams whom Mr. Hawkins highly recommends for a teacher of secondary school English at Lingnan. Mr. Hannanaker finds that they will not be able to use Miss Williams in Lingnan and thinks that she might be well qualified for an English position in Yenching. In addition to Miss Williams, there are a number of other candidates for English positions with whom we have been in correspondence the last few months.

The campaign office has requested an additional one hundred copies of the pamphlet prepared by Mrs. Sherman entitled "Yenching University - An Interpretation".

William Hung wrote us a few days ago reporting that the Department of History at Harvard and the Harvard-Yenching Institute have jointly invited him to remain in America another year. Apparently William is quite

Haek
4/7/29

1234

Dr. Stuart and Dr. Galt-3

3/16/20

interested in this invitation, and moreover, he feels that it would be of great benefit to Harvard-Yenching Institute at this stage of its development to have a representative from Yenching present at Cambridge next year. He tells me that Mr. Hu Hsih is not coming to America next year so, unless either he himself or Professor Porter remains, Yenching will probably be left without a direct representative at Cambridge. I am sure that Professor Wang is himself giving you further details by letter in regard to these matters so I will not attempt to comment more fully on them here.

Very cordially yours,

BAG- h

Enc.

R.

1235

YENCHING

TRANSFER

Yenching University

March 18, 1929

Dr. Howard S. Galt,
Yenching University
Peping, China.

G29-3-18-2

My dear Dr. Galt:

In this mail you will receive a formal announcement from our office telling of the appointment of Mr. Carl A. Evans as Associate Secretary-Treasurer of the Central Office. He is also including with this mail one or two letters to you dealing with various financial matters.

We are all very happy to have Mr. Evans added to our Central Office force. The volume of work has been growing steadily for several years and the increase has been particularly rapid during the last year due to the coming in of Lingnan University, the increased activity of the Committee for Christian Colleges in China, and more recently, the addition of Princeton-in-Peking and the anticipated taking over of the financial questions of Yenching College for Women. I have often realized that one person cannot satisfactorily care for both the secretarial and the financial work for such a large variety of institutions. I am sure that with Mr. Evans' assistance you will find our Yenching finances are kept in better shape and that our correspondence with you will be more promptly and satisfactorily carried on.

Very cordially yours,

BAG-H

R.

1236

學大京燕
YENCHING UNIVERSITY
Peping, China

YENCHING

Office of the Treasurer

INDEXED

March 19, 1929
Letter No. 2921

TRANSFER

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

Dear Mr. Garside:

Since writing you letter No. 2920 on March we have received from your office letters, and an important cable which I will deal with below:-

Your cable of March 17th - *att to reply 3/22*

This was placed in my hands yesterday by Miss Hague, secretary to the President, and according to her, the message is as follows:-

"Board authorizes the following \$25,000 Gold residences leave (you) to choose kind -s number -s you may draw at three days \$3,000 Gold for the purpose (of) write to us fully, at earliest opportunity about balance (of) when is it required?"

I need not tell you we deeply appreciate the action of the Board in making this sum available for our much needed new residences. We take it that this is in reply to my letter to you of February 7th, and understand that the administration of this sum is to be governed by the considerations set forth in that letter.

The matter of new residences was brought to the attention of the Executive Committee of the Grounds

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No. 2921, p.2.

March 19, 1929.

and Buildings Committee at a meeting this morning, and was referred to a sub-committee. At an adjourned meeting for tomorrow, we shall probably discuss the matter further. I may say that due to certain unexpected changes in the situation, it seems probable now that the entire amount of G\$25,000 which you have made available may not be required this season. We shall do our best to leave as large an unused balance as possible, realizing the difficulties which beset the trustees in making this sum available. We shall report to you later when and in what amounts the bulk of the sum will be required.

Your letter of February 9th

I have already acknowledged the receipt of this letter, but take it up again today to report that Mr. Beddow confirms your statement contained in the last sentence of paragraph two on the first page of this letter, to the effect that a small balance of l.c.\$20.00 will be left remaining on the 1927/28 account. I think other matters in that letter will all be covered by our earlier letters to you.

This was approved by Howard regarding trustee in March

Your letter of February 12th

This letter deals very carefully with the item of 87 cents representing a discrepancy in the C.M.B.Science Equipment fund. Regarding this matter, Mr. Beddow has prepared a memorandum as follows:-

"With reference to your letter of the 12th of February, the matter of 87 cents difference in the Science Equipment Fund is now quite clear to me. I have been through your explanations, and on looking over Wiant's books, I have seen how the misunderstanding arose. Both entries were incorrectly put through the Field Books at G\$10,798.00. Later, it was found, I suppose, that the draft was for G\$10,798.87, and a correction of G\$0.87 was put through the G\$ column in the Ledger which had no equivalent figure in the Mex \$ column. Consequently, the correction did not easily disclose itself. No alteration of 87 cents was however made in the case of First Science Building Equipment, and this remained at \$10,798.00. I am now correcting it, and the Field Balance of Science Equipment Account is now G\$30,228.92, which agrees with your books.

I am sorry there has been so much trouble."

1238

No. 2921, p.3.

March 19, 1929.

I certainly join Mr. Beddow in expressing regret at this error, and at the large amount of time which you must have consumed in tracing out the true state of affairs. I hope that greater accuracy will characterize the dealings of this office in the future.

Your 1st letter of February 13th

This is merely a covering letter for the usual copies of accounts from your office. These statements are receiving attention in the different departments of our office.

Your 2nd letter of February 13th

No comment called for.

Your 1st letter of February 14th

This letter encloses copies of various statements and vouchers, and refers to a discrepancy in the bill from Stevens & Brothers of London, which will be duly noted.

Your 2nd letter of February 14th

In this letter, you inquire regarding a bill from the Central Scientific Company for apparatus purchased by Professor Anderson. I remember that we had this matter before us some weeks ago, and Mr. Tsai assures me that we have settled the account by payment to the Central Scientific Company from the Field direct. Accordingly, we assume that you need not give this matter further attention.

Your letter of February 18th

This letter deals at length with the Department of Agriculture accounts, and the representation regarding the same made by Mr. Beddow in an earlier letter sent to you by myself. Mr. Beddow, after looking over this letter, has written me a note in which he says that he now realizes that the earlier representation made by him seemed a trifle peremptory, and he fears that you interpreted it in its most direct sense. It was not his intention to convey his meaning in that form, and he suggests further in his note to me that the matter may perhaps be handled satisfactorily if exchange remains favorable, in a way similar to the suggestions which you make.

As for myself, I quite appreciate the point of view you have set forth so clearly, for I have known that from the beginning, the New York Trustees did not accept financial responsibility for the Department of Agriculture. Notwithstanding that fundamental element in the arrangement,

1239

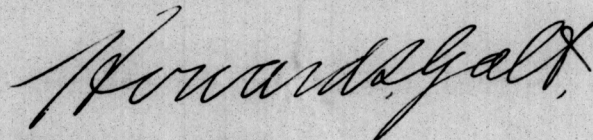
No. 2921, p.4.

March 19, 1929.

the Trustees have, from time to time, given some financial aid to the Department, and for this we are thoroughly appreciative.

I will report to the Chairman of the Department the situation as you have it set forth, and endeavor to make it clear that every effort should be made to effect a savings in this year's budget, if possible, in view of the decreased income from the Famine Fund Committee. It is easy now to say that someone here should have foreseen the financial situation which you have uncovered, and should have given the Department of Agriculture due warning with regard to the same. With the change in personnel in this office, it is perhaps not easy to fix the responsibility, and perhaps it is not necessary to do so. I trust that the point will not be lost sight of in the future budget making in the Department.

Very sincerely yours,



HOWARD S. GALT,
Acting Treasurer.

HSG/RAA.

1240

March 18, 1929

No. 2921, p. 4.

The Trustees have, from time to time, given some financial aid to the Department, and for this we are thoroughly appreciative.

I will report to the Chairman of the Department the situation as you have it set forth, and endeavor to make it clear that every effort should be made to effect a saving in this year's budget, if possible, in view of the decreased income from the Lamine Fund Committee. It is easy now to say that someone here should have foreseen the financial situation which you have uncovered, and should have given the Department of Agriculture due warning with regard to the same. With the change in personnel in this office, it is perhaps not easy to fix the responsibility, and perhaps it is not necessary to do so. I trust that the point will not be lost sight of in the future budget making in the Department.

Very sincerely yours,

HOWARD S. GALT,
Acting Treasurer.

EGC/RAA

RECEIVED
UNIVERSITY
APR 11 1929
JOINT OFFICE

1241

YENCHING

TRANSFER

Yenching University

March 20, 1929

Dr. Howard S. Galt,
Department of Education,
Yenching University,
Peking, China.

My dear Dr. Galt:

This will acknowledge receipt of your letter of February 19
in regard to Dr. Li Chen-nan.

I have reported to Dr. Li the gist of your letter. If, at
any time, it is desirable for the University to reopen negotiations
with Dr. Li I presume you will get in touch with him direct.

Very cordially yours,

BAG-H

2

1242

YENCHING

TRANSFER

act. 4/7

Yenching University

March 20, 1929

Dr. Howard S. Galt,
Yenching University
Peping, China.

G29-3-20-1

My dear Dr. Galt:

Mr. Nash is beginning his journey to China tomorrow. He has now completed the purchase of his steamer tickets and we have given him the cash advance necessary to cover his miscellaneous expenses. In accordance with the instructions of the Finance Committee as given in the minutes of their meeting on March 14th, we are charging against the field accounts of the Department of Journalism the regular travel costs if he had returned to China by the most direct and economical route, and are charging against his Journalism Campaign account the excess cost involved in his going by way of Europe and the Dutch East Indies for special promotional work and journalistic investigations.

In connection with Mr. Nash's travel expenses, we are making the following cash advances for which he will account to you on arrival in Peking:-

Paid in cash	Gold \$1,000.00
" bill of Cook and Sons	847.00
Purchased tickets to Sourabaya and return for Mrs. Nash and children	202.50
	<u>\$2,049.50</u>

Any balance unspent, or any additional charges on this account when Mr. Nash reaches Peking should be entered in the Campaign account we are keeping for him here in New York. However, it seems to me that the simplest way to handle such item on your records would be for you to debit or credit the field account of the Department of Journalism for the appropriate amount, notifying us of the details of your entry, so that we can make a corresponding set of entries on our books here, and at the same time arrange for necessary entries on the Journalism Campaign account.

In this connection we should report the plan we suggest using in connection with Mr. Nash's Journalism funds. We are opening on our New York books account #41 as the disbursement account for Journalism funds, and account #141 as a fund account for Journalism. All receipts for the Department of Journalism (aside from any receipts which are applied against his Campaign expense account) will be placed in account 141. All disbursements of Journalism funds, either to the field or in payment

1243

Dr.Galt-2

G28-3-20-1

of bills incurred in America, will be charged to account 41. I have asked Mr.Nash to discuss with you immediately on arrival at Peking the procedure which will be followed in sending authorizations to us to make payments from account 41. My tentative understanding is that payments from this account will be authorized by the Field Treasurer's office, or by the President of the University, in the same way as our expenditures from account 31. Does this arrangement of our Journalism accounts seem to you to be a satisfactory one? We would be very glad to have your comments and suggestions.

Very cordially yours,

BAG-H

CC: Mr.Nash
Miss Lane
Later mail

1244

YENCHING

TRANSFER

acc 4/2

Yenching University

March 21, 1929

G29-5-21-1

Dr. Howard S. Galt,
Yenching University,
Peking, China.

My dear Dr. Galt:

We have received Mr. Hildabrand's letter of February 14th with which he encloses a copy of an order sent on that date to Bocker & Co. with instructions to Mr. Bocker to draw on us for the cost of the shipment which will be about C\$1,500.00 or G\$1,500.00.

While I presume it is quite in order for us to pay Mr. Bocker's draft when it arrives, I am somewhat puzzled to know just what University accounts will be affected. Mr. Hildabrand states that "some of these articles are for our general use, while others have been ordered through us by various faculty members. The order is made up of a wide variety of articles such as rubber hose and connections, Ball Pein hammers, steel tape, brace and bits, gloves, saws, axes, lawn mowers, etc. Probably some of this material represents Construction Bureau miscellaneous supplies, but apparently very little of it is properly chargeable to the plant accounts of the University.

The natural method of charging such orders from the construction Bureau is to account 26f1 - Building Operations Undistributed. However, our B.O. Undistributed account is a very complicated one at best and we are always struggling to keep it at the lowest possible figures, so we are reluctant to place any charges here unless we are sure they are justified. The only other place we could charge this bill would be against account 31, and this, I am afraid, is even more definitely not in order. It appears that we shall have to charge this order to Building Operations Undistributed and all have to ask you to make the necessary distribution on your books and to reimburse account 26f1 for such items as are not properly chargeable to this account.

We have never had a very clear understanding as to whether orders coming from Mr. Hildabrand should bear an endorsement of approval by your office. I feel, however, that such orders as this could be handled much more satisfactorily if Mr. Hildabrand would have you forward them with a notation that they are to be charged to certain specified accounts. That would avoid the possibility of a misunderstanding, and later tedious readjustment of our books.

Very cordially yours,

BAG-H

1245

學大京燕
YENCHING UNIVERSITY
Peping China

Office of the Treasurer

March 22, 1929.
Letter No. 2922.

INDEXED

TRANSFER

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

Dear Mr. Garside:-

Since acknowledging drafts sold in letter No. 2917 of March 5th, I have now to report the sale of the following drafts:-

- need notes*
- No. 896 Sold March 14th to the Belgian Bank, G\$6,500.00, rate 2.238, l.c. \$14,574.00, account of current budget, your authorization No. 2908, advice of January 28th. *not in file*
- ✓ No. 897 Sold March 14th to the Belgian Bank, G\$1,200.00, rate 2.238, l.c. \$2,685.60, on account No. 136, (William Hung's salary), your authorization No. 2910, advice of February 11th. *to acct. 3/12/29*
- ✓ No. 898 Sold March 14th, to the Belgian Bank, G\$1,500.00, rate 2.238, l.c. \$3,357.00, account of Athletic Field purchases, your authorization No. 2861, (balance) advice of September 22nd, 1928.

Minutes of Executive Committee of
Grounds & Buildings Committee.

I enclose herewith two copies each of the minutes for meetings of March 9th and March 20th. These are sent for your information, and will give you some idea of how matters are going forward, but I think they do not call for further comment or explanation at this time.

Very sincerely, yours,

Howard S. Galt

Howard S. Galt, Acting Treasurer.

HSG:RAA
Enc.

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燕京大學
YENCHING UNIVERSITY
Peking China

Dear Mr. [Name],

I have now to report the results of the following [work]

[Detailed financial report text, including various figures and descriptions of work done]

I enclosed herewith the copies of the minutes for [meeting]

[Additional text regarding the report and minutes]

Very sincerely yours,
[Signature]

Ward E. [Name]

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JOINT OFFICE

YENCHING

TRANSFER

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March 25, 1929.

Dr. Howard S. Galt,
Yenching University,
Peking, China.

Dear Dr. Galt:

Your letter of February 19th by way of the Pacific arrived on March 19th. The one sent by way of Siberia arrived on March 18th.

Draft #394 has already been paid, the amount of \$1,972.80 being recorded thereon.

Construction Bureau accounts, with reconciliations to bring the balances to December 31st, all check with our amounts, to a cent. The one adjustment out of the ordinary is in #26 F-1 Building Operation Undistributed. To reconcile this with our balance of \$25,744.80 the Bocker & Company invoices on order #482 of 26.98 and \$303.50 with shipping charges of \$4.80 on order #405, were included.

There is not much else in your letter on which we can report anything more definite. We also are hoping for some adjustment with the Hall Trustees.

In regard to a man for the "Acting Treasurer's job", we might say that there was one person in mind and who actually considered the position and seemed to be well qualified. However, in the final analysis, he could not make the family adjustments and has definitely rejected the proposition.

Only those who have been in positions akin to that of President Stuart can fully appreciate what it really means. At times the strain must be close to the breaking point. But in the kind of Labor of Love in which you are engaged on the foreign field, people seem to be able to carry even larger tasks than ordinary. At the same time all due care must be exercised, and we note with pleasure that you are doing all that you possibly can to protect him. That in and of itself must be a great source of satisfaction to Dr. Stuart.

With sincerest regards to you all, we are

Cordially yours,

CAX/S

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YENCHING

TRANSFER

Yenching University

March 26, 1929

Dr. Howard S. Galt,
Yenching University,
Peping, China.

My dear Dr.Galt:

I have just received a letter from Dr.Li Chen-nan in which he writes as follows:

"I have your letter of March 20th, for which I am thankful. I am glad to know that Yenching might enlarge its educational staff in the autumn of 1930 if certain conditions should be fulfilled.

"As I am engaged in a piece of research work, which could not by any means be completed before the summer of 1930; I do not think I will go back to China before that time. Meanwhile, I am also not likely to make any commitment with any institution in China without having canvassed the field as a whole.

"I should be very much obliged if you will keep my application in file and communicate with President Stuart or Dr.Galt again when the need for an additional member on the educational staff should arise."

I simply pass these comments on to you for your information since I presume that any further contact with Dr.Li would be made with him direct after he returns to China.

BAG-H

Very sincerely yours,

1249

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YENCHING

TRANSFER

Yenching University

March 27, 1929

G29-5-27-1

President J. Leighton Stuart,
Dr. Howard S. Galt,
Yenching University
Peking, China.

My dear Dr. Stuart and Dr. Galt:

We enclose herewith copies of the minutes of a meeting of the Budget Committee held on March 8. You will note that this Committee dealt with two major problems: first, revisions of the budget for the current year; and second, a tentative study of the budget for 1929-30.

Revisions of 1928-29 budget. The Committee gave careful consideration to the revised budget as approved by the field on October 10, together with certain other adjustments which have been suggested by the field or have been found necessary by our offices during the last few months. You will note that the Committee recommends the approval of the October 10th revision of the budget except in regard to the following points:-

1. The appropriation of the Harvard-Yenching Institute for Professor Porter should be estimated as Mex.\$5,500.00 rather than Mex.\$6,000.00. I believe this point has been made clear in previous correspondence.
2. Professor William Hung's salary should be included as an item of expenditure within the budget. This is adhering to the original action of the Trustees last spring. As I have already explained in correspondence with Dr. Galt, we have been counting on special gifts received to apply on William Hung's salary as one of the items of income included in the amount the Trustees have obligated themselves to supply to the field. If these gifts were counted as outside the budget, it would simply increase by that amount the deficit which we are already facing for this year. Also, it would create an extremely bad precedent to consider such special gifts as these as lying outside the regular budget of the University.

The Budget Committee also gave careful study to the explanation in Dr. Galt's letter of January 17, 1929 as to the threatened shortage in field income of Mex.\$7,543.00 due to the restatement of income to be received by the general University from the Women's College. The Committee

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5/27/29

recognized the correctness of this change but does not know of any additional sources of income which could be applied to the reduction of this threatened deficit. The only action they could take, therefore, was to recommend the approval of this readjustment with the understanding that the Trustees would be willing to apply up to Mex.\$7,545.00 from any savings on exchange during 1928-29 to meet the deficit incurred as a result of this readjustment.

Actions B-2480 and B-2481 are simply the recommendations of the Budget Committee to the Executive Committee or the Board of Trustees. I think there is very little likelihood that the Executive Committee or the Board of Trustees will raise any objection to these proposals. As soon as formal approval is given I will notify you.

Budget for 1929-30. The Committee gave only tentative consideration to the 1929-30 budget. Everyone has been very much disturbed by the deficit of over \$50,000. which appears in the budget estimates as they have been forwarded from the field. A very careful study of all available sources of income for next year has revealed practically no funds beyond those known to the field at the time the budget was drawn up. Our Central Office has worked out a tentative summary of a budget, making the most liberal allowance we could for all sources of income, and on the basis of this estimate find that the combined apparent deficit still remains at approximately Mex.\$49,000. We are having another meeting of the Budget Committee tomorrow afternoon and will certainly have at least one further meeting, possibly two, before the annual meeting of the Trustees on April 11th.

As far as we are able to sense the general feeling of the Trustees to date, they are convinced that in estimating the income for next year's budget we should not, under any circumstances, go on a higher basis than 2.10 to 1. Many feel that we should not go above the rate for this year, that is, 2.05 to 1. The Trustees also appear to believe that any arrangement with Chinese banks whereby the University is guaranteed a fixed rate of exchange for next year would be extremely undesirable. Their reason for this conviction is that they believe any sound banking institution would necessarily fix such a guaranteed rate of exchange at a very conservative figure so as to protect themselves against the probable loss due to unfavorable fluctuation in exchange. Naturally the bank, in making such an arrangement, would also expect that, because of the risk it assumes in guaranteeing a rate of exchange, it is rightly entitled to any gain which might accrue from a more favorable exchange than that guaranteed. In a word, the bank should, to protect its own interests, make such an arrangement as would probably mean a gain to itself and a consequent loss to the University. Moreover, the Trustees have discovered from the experience of a number of years that there are always unexpected expenses coming up during the course of the year which are not provided for in the budget, and the only way we have ever been able to meet such expenses has been to utilize gain from exchange if and when such gain has been received. In years when there has been no gain in exchange the University has simply accumulated obligations which have had to wait for a number of years before being cleared off. For us to adopt next year's budget on the most liberal possible basis of exchange would, at best, leave us with various unmet obligations, and at worst, might involve the University in very serious deficits.

Dr. Stuart, Dr. Galt - 5

3/27/29

All these are very informal notes on the budget for 1929-30.
As soon as more formal action has been taken I will write you further.

Very cordially yours,

BAG-N

Enc.