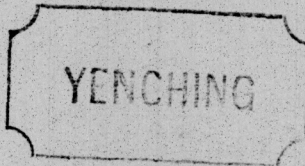


328 5019

UBCHEA ARCHIVES
COLLEGE FILES
RG 11

Yenching
Corres
Galt, H.S.
1930 Jan-Feb



TRANSFER

Yenching University

1930

January 4, ~~1929~~

G30-1-4-1

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

My dear Dr. Galt:

The Rockefeller Foundation has just sent us their check for C\$6,250 in payment of the third quarterly installment on their appropriation for strengthening the work in the division of the social sciences at Yenching. We therefore send the following authorization:-

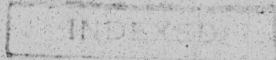
89/1/10
11/13

Authorization No. 3012. You are authorized to draw at three days C\$6,250, being the third quarterly installment on the Laura Spelman Rockefeller appropriation for work in social sciences of Yenching University for 1929-30. This authorization will be entered on our books under account No. 135.4.

Very sincerely yours,

BAG-H

CC: Later mail
Miss Lane



Yenching University
TRANSFER

January 4, 1930
E30-1-4-1

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

My dear Dr. Galt

You will notice that the minutes of the Finance Committee automatically answer some of the letters which you have written us. However, it would seem in perfect order for us to go through the motions of acknowledging such letters which seem to have been cleared and are ready for the files.

First of all is your letter of October 2 listing a number of drafts which had previously been sold. The request for Boyd Gymnasium funds has been taken care of and a cable forwarded to the field. There is nothing else in this communication that seems to call for any extended comment.

Letter #2960, October 15, 1929

We are very glad to get the information regarding the contract rate for exchange. In a previous letter we have pointed out that it is permissible to draw on the last day of the month for the following month so as to get the higher rate of exchange.

In regard to the authorizations for \$25,000 for residences, we are at the same time taking into consideration your letter of November 30, #2982. This recognizes the \$3,000 authorized under 2915, which was paid. You are correct in stating that the last \$5,000 under authorization 2940 is still to be drawn, which leaves a balance of \$2,000 to be authorized. We are assuming there will be no charges in the United States to be taken care of in connection with these \$25,000, and that being the case, you are authorized to draw on or after February 1 \$2,000 at three days' sight to complete the appropriation of \$25,000 for residences, this authorization to be known as 3011.

Letter #2967, November 11, 1929

This is a general clearing up of correspondence, and we refer to those particular items which seem to call for attention.

In referring to the Gamble Student Loan Fund, the \$1,000 you mention on page 1 has since been drawn, and Mr. Gamble has sent his check in payment therefor.

Dr. Howard S. Galt

January 4, 1930

-2-

We shall be glad to accept your judgment regarding the method of handling purchases for the Bashford furnishings. In view of the fact that they have gone out in account #31, we shall await your adjustment and then bring our books into conformity.

H. F. Woo

We are still paying monthly allotments to Mr. Woo but have noted to take the matter up with Dr. Stuart at the earliest possible moment. He is an exceedingly busy man, and it is therefore difficult to enter into any lengthy discussion, but we shall take this matter up immediately and let you know in detail what we are able to ascertain.

Residence Funds

Regarding the use of residence funds, the paragraph in your letter was referred to the Finance Committee but was not reached because of pressure of other things. Relative to the interest on the borrowed funds for residences we have made no segregated accounting up to the present time. We shall do so at as early a date as possible. We also note what you say regarding the Bashford Endowment Fund, and your later letter has just been received.

Relief
Gain in Exchange

Our previous authorizations regarding remittances to the field will hardly be modified by the contract you have entered into. We have been calculating from what sources you are to secure the G\$100,000 to complete the contract by June 30. It appears that you have already crippled your current authorizations through the authorization to draw the balance of the \$50,000 for the Boyd Gymnasium. It will require the balance of the Laura Spelman Rockefeller fund, all of the Harvard-Yenching Institute postgraduate authorizations, the outstanding authorizations for residences, and the unauthorized \$6,000 from the Yenching College Committee to complete your \$100,000. It does not mean, however, that we are to change our method or purpose of thinking in local currency as you are selling your drafts in gold, and all will apply to the contract. As the market stands at the present time and from appearances you are at decided disadvantage under the terms of your contract.

Publicity Funds

We very carefully reviewed your comments regarding the use of these funds and will await your further suggestions regarding its practical working out.

Boyd Gymnasium Finances

We have noted the comments relative to the guarding against over-expenditure in this account. There is nothing left to be said other than that our office is endeavoring to cooperate in every possible way to help the field as well as to curtail expenses.

Dr. Howard S. Galt

January 4, 1930

-3-

In handling our correspondence, we shall endeavor to follow your suggestion and keep the correspondence so separated that there will be no difficulty in getting the letters side-tracked with the President's Office.

Very cordially yours

Assistant Treasurer

CAE:MS

學大京燕
YENCHING UNIVERSITY
Peping China

Office of the Treasurer

January 6, 1930.
No. T30-1

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

TRANSFER

Dear Mr. Garside:

We are sorry that, on account of the New Year holidays, we have not yet reported to you the sale of draft T 1038 for U.S. \$7500.00 on account of Trustees' Current Appropriation as by Authorization No. 3001. This was sold under our contract rate with the Hongkong and Shanghai Banking Corporation for December, namely 24691. The L. C. equipment is \$18518.25.

Your letter G29-11-27-1 dealing with the promissory note of \$200.00 signed by Miss Crane has come. We are sorry we have not reported to you the settlement of the same by Miss Crane, on August 23, 1927, when we received her remittance.

Will you please order the books as listed on the attached and have them sent direct to the Department of Journalism, and charge the Journalism fund? We hate to trouble you with this, but if we send to publishers, the addresses of some we do not know, direct, the postage on the orders will amount to quite a considerable amount. I hope that it will not prove to be a burden on your office.

Yours very sincerely,

Stephen Tsai
Stephen Tsai,
Associate Treasurer.

ST:w

P.S. Please note that I have started a new series in numbering letters beginning with the New Year. Dr. Galt will number his with initial "G", while mine will begin with "T".

*CAC / Please Ack
of follow up*

2/7/30

2/31/30

L.C. noted

*C.L.L.
not
noted*

RECEIVED
UNIVERSITIES
JAN 28 1930
JOINT OFFICE

YENCHING

INDEXED

Yenching University

TRANSFER

1930
January 6, 1929
G30-1-6-1

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

My dear Dr. Galt:

Dean Chase has informed us that the Harvard-Yenching Institute's Executive Committee on December 30 approved certain additional special items in the Yenching portion of the Harvard-Yenching Institute budget for 1929-30, on which we have not previously authorized drafts pending the outcome of conferences between Dr. Wood, Mr. Greene and Dr. Stuart. Accordingly we give below authorizations for you to draw Local Currency \$13,500 covering the following items:

Y-2 Research Materials and Costs	\$2,000.00
Y-8 Translation Work	2,500.00
Y-11 Investigation and Surveys	2,000.00
Y-12 Office Expenses (additional)	1,000.00
(new item) Publication of Valuable Manuscripts	6,000.00
	<u>L.C. \$13,500.00</u>

PD 3/2/30
Dio Jx

Authorization #3013. On or after January 15, 1930 you may draw on us at three days L.C. \$6,750 to apply on the above listed items of the Yenching portion of the Harvard-Yenching Institute budget for 1929-30. This draft will be entered on our books under account #175.3.

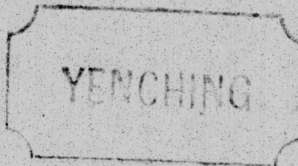
Authorization #3014. On or after April 1, 1930, you may draw on us at three days L.C. \$6,750 to complete the above listed items of the Yenching portion of the Harvard-Yenching Institute budget for 1929-30. This draft will be entered on our books under account #175.3.

Very sincerely yours,

BAG-H

CC: Later mail.

Miss Lane



TRANSFER

January 9, 1930
L30-1-9-1

Dr. Howard S. Galt, Treasurer,
Yenching University
Peiping, China

Dear Dr. Galt:

Herewith enclosed you will find Trial Balance as of December 31, two copies of the Cash Statement for the month of December, December 31st Statement of Account #31, Monthly Budget Report, copies of Journal Vouchers Nos. 549, 550 and 551, also copies of invoices covering certain items of disbursements.

You have probably noticed that we omitted from the November Trial Balance and Statement of Account #31 the debit and credit of account #135.1, China Medical Board. The balance we show on the December Trial Balance and Account #31 as received from the China Medical Board and disbursed to the field represents the amounts of two drafts mailed to you November 6th and 15th as shown by two Journal Vouchers Nos. 543 and 544, copies of which were sent out with the November statements.

Following our usual custom, we will send second copies of these reports in a later mail.

Very sincerely yours,

Assistant Treasurer,
Central Office.

Encs.
GLL:JC

YENCHING UNIVERSITY
學大京燕
YENCHING UNIVERSITY
Peping China

Amos
9/17/30

Office of the Treasurer

January 13, 1930
T 30-2

TRANSFER

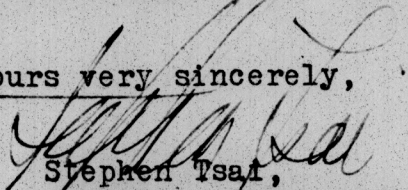
Mr. C. A. Evans,
Yenching University,
150 Fifth Avenue,
New York, N. Y., U. S. A.

Dear Mr. Evans:

This is to acknowledge receipt
of your letter E29-12-18-1. I think no comments
are necessary on this.

We wish to report to you the sale
of draft No. T1039 for U.S. \$1000.00 on account of
Gamble Loan fund as per Authorization No. 2957 at
rate .279, payable to Harvey Clark & Co. The local
currency is \$2790.00.

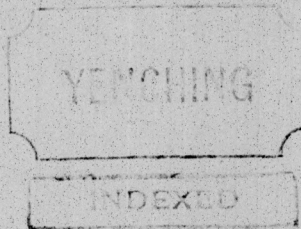
Yours very sincerely,


Stephen Tsai,
Associate Treasurer.

ST:w

SECRET

NAVY DEPARTMENT
FEB 10 1950
JOINT OFFICE



Yenching University

TRANSFER

January 14, 1930
E30-1-14-2

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

Dear Doctor Galt

The enclosed check for \$460.00 is self-explanatory, but for the sake of record we are listing in this letter the scholarships included:

O. Pardee scholarship	\$75.00
O. Pardee "	75.00
F. J. Hall "	60.00
Boyd "	250.00
Total	<u>\$460.00</u>

We are sending it in this form trusting that you can use this check in your contract on exchange. We probably could get a much better rate at the present moment by purchasing a Mex. draft, but we thought it would be better to give you the opportunity of using it as above stated.

Very sincerely yours

Assistant Treasurer

CAE:MS

學大京燕
YENCHING UNIVERSITY
Peping China

Office of the Treasurer

January 16, 1930.
No. T 30-3

TRANSFER

INDEXED

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

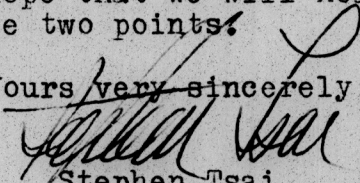
Dear Mr. Garside:

In the past the Princeton-in-Peking refunds were remitted to the field partly through your office (Salaries of L. S. Hsu and Shuhsi Hsu) and partly through Mr. Edwards. For the sake of simplicity, last year, we requested the Princeton-in-Peking Advisory Committee to forward their funds through a single channel, our Trustees, instead of the old practice which was illogical and caused a good deal of confusion. Mr. Edwards was quite in favour of our proposal. We do not know whether our request was forwarded to New York or not. But, at any rate, no Princeton-in-Peking fund has come forward to this office either through the Trustees or Mr. Edwards so far this year. Will you please take the matter up with Princeton in Peking office and have the remittance for the past six months sent to us and regularize their remittances for the future.

While writing we would also like to present to you the same request relative to the fund for the Department of Journalism. We have not yet received any thing on this account for this year.

We hope that we will hear from you by return mail on these two points.

Yours very sincerely,


Stephen Tsai,
Associate Treasurer.

ST:w

REC'D
UNIVERSITIES
FEB 5 - 1930
JOINT OFFICE

學大京燕
YENCHING UNIVERSITY
Peping China

Office of the Treasurer

January 17, 1930.

#G301

Mr. C. A. Evans,
Yenching University,
150 Fifth Avenue,
New York, N. Y.,
U. S. A.

TRANSFER

My dear Mr. Evans:

In a letter to Mr. Garside I have replied in part to your letter E29-12-4-1. A few other points call for attention. On page two you mention the \$25.00 gift from Philip Kind. We noted that the check you said you were enclosed, was not included. In this connection, let me refer to another letter. We have received the second, that is, the "later mail" copy, of a letter dated December 10th, unnumbered and unsigned, but bearing your initials. The first paragraph of this letter states that you are enclosing a check for \$25.00, formerly omitted. You also speak of Draft #65/63, for Mexican \$1,118.01. In the third place you refer to a schedule for the 1930-31 Budget. We have not received the original of this letter of December 10th, and, therefore, have received none of the three important enclosures, although with the duplicate letter, to which I am now replying, came the duplicate copy of the draft for the Mexican item \$1,118.01. We are particularly concerned at not receiving the schedule mentioned for the 1930-31 Budget. We are in the midst of budget-making and need all the information available. It is possible that the missing letter may turn up, but it is now long overdue.

#5019
from memo
8/12/27
need check
47-147
211

Your several paragraphs regarding the "vocational practice schools" call for a few comments. We note that there was some misapprehension as to authorization for the location of the practice schools on the site where we have begun to build them. Recently I had a letter from Mr. Franklin Warner, acknowledging that he had made a mistake in supposing that the proper authorization had not been given. I suppose now the whole matter is cleared up. We received the cable asking us to stop building work, but that cable came too late, as we had already finished the work contemplated for the past building season.

As to the general map of our campus and the location of the various plots under consideration, I dealt with that question somewhat fully in a recent letter to Mr. Garside. President Stuart will now be able to give additional information as you may need it. The site known as Ex-President Hsu's garden is clearly shown at the left side of the large "re-arranged general plan",

Mr. C. A. Evans, #2.

1/17/30

finished by Mr. Murphy in May, 1926. Regarding the purchase of that plot, all I can say now is that there is no prospect of success, and we have made no progress in recent negotiations. The funds referred to as given by some of the Trustees for the purchase of some of the holdings within our campus are in reference to quite a different matter. There are a few plots of ground, shown in the lower right-hand corner of the map, very close to the site marked "Home Economics Practice School". Those are plots for which a few of the Trustees while here made special contributions. We are sorry to say that we have still not been able to consummate those purchases, due to the very stubborn attitude of one or two of the owners.

The last paragraph of your letter deals with the Journalism budget. We have noted the action taken, and are shaping up the budget for this current year and for the year 1930-31 on the basis of G\$7,500, as authorized.

Very sincerely yours,

Howard S. Galt,
Howard S. Galt,

Acting Treasurer.

3016
HSG/LC

enclosure 3 receipts attached

YENCHING

INDEXED

Yenching University

TRANSFER

January 17, 1930

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

My dear Dr. Galt:

We enclose herewith a draft for Mex. \$4,800 Peking local currency, just received from the National Savings and Trust Company, Washington, D.C., representing the third quarterly remittance on account of the 1929-30 budget for the Department of Agriculture.

We received only the original copy of this draft but are sending for your information copy of this letter by later mail.

Very cordially yours,

BAG-H

Enc.

CC: Later mail

Yenching University

TRANSFER

January 20, 1930

E-30-1-20-1

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

Dear Doctor Galt

There are several communications pending which will have to be taken care of at intervals as the information comes to hand, but to begin with we have sold C\$10,000.00 of the Wheeler Memorial fund held on hand for the Woman's College share, and same has brought \$27,303.75 L.C. We are enclosing the original herewith, and we will send the duplicate in a few days along with a copy of this letter. The authorization to send this forward by the Finance Committee very specifically stated that it was to be deposited in the National City Bank in Peping. Exchange was fluctuating to such a degree last week that we talked with Mr. Wheeler, and incidently he also mentioned a very decided feeling regarding the depositing of funds in a foreign bank. It has been reported that the recent slump in silver seriously affected some of the Chinese institutions.

The balance of \$8,750 is being held in America, \$8,000 to be invested and \$750 to care for architects fees previously charged.

The office has called our attention to the approved use of \$12,500 of current funds to complete the exchange contract on the Boyd Gymnasium. Of course, we issued no new authorization, as this \$12,500 is to be drawn on previous authorizations. We are quite sure you understand this but thought to add an additional word to clarify the situation.

Very sincerely yours

Assistant Treasurer

CAE:MS

Yenching University

TRANSFER

January 21, 1930
E-30-1-21-1

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

Dear Doctor Galt

We should have written you before enclosing minutes of the Finance Committee meeting held on January 10. Not very much ground was covered in that meeting, but it all proved to be valuable in arriving at decisions in the meeting held last Friday.

The matter of salaries, of course, occupied a great deal of time. The special committee appointed by the Finance Committee met earlier in the day and very carefully reviewed the situation. The Committee was very sympathetic toward the whole proposition and saw the necessity of taking immediate action and of relieving what seemed to be a very trying situation. In view of the fact, however, that the field had made certain recommendations, it did not feel as though much else could be done than to approve of such recommendations. The method used in arriving at a decision on the field was questioned, it being thought more advisable to allow the foreign staff to reach a decision regarding their own salaries as has been the case with the Chinese faculty.

It is assumed that the field is working out a more or less elaborate plan to submit at a later date, and while it has been mentioned that this schedule will include a pension plan, in all probability you will not be able to do much with this latter question from the field. We have already started investigations along this line and trust we will be able to give some suggestions by the time your modified plan reaches the Trustees. We have found out that the problem of pensions is a very much involved one; it will require a great deal of detail study and very drastic revision of budget figures. We will await further action from the field.

We are enclosing three copies of these minutes, one of which is to go to Mrs. Frame. We hope to have the minutes of the January 17 meeting in the mail going out on Wednesday.

Very cordially yours

CAE:MS

Assistant Treasurer

Yenching University

TRANSFER

January 21, 1930
E-30-1-21-2

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

Dear Doctor Galt

We are acknowledging several communications which should be cleared out of the way.

Letter of November 25, 1929, #2976

This refers to the Ruth Alexander Price insurance proposition. On November 21, 1929 we paid \$4.00 which carried the insurance up to that date and which is the basis upon which you ought to make adjustment.

In acknowledging the receipt of remittances on the Wheeler Memorial Chapel, we note that these funds have been deposited in the Hongkong and Shanghai Banking Corporation. By this time you have received word regarding the action of the Finance Committee in relation to the depositing of this particular fund. Indications are that you have tied this money up in this fixed deposit in such a way that it cannot be drawn for a period of six months, whereas there is a very strong feeling here that under existing circumstances the safest bank is a foreign institution with unquestioned stability. In saying this we are not questioning the strength of the Hongkong and Shanghai Banking Corporation, but when one considers it in connection with the National City Bank, there is no question which one possesses a greater staying power especially when it has such varied connections.

Letter of December 10, 1929, #2986

This acknowledges receipt of certain drafts, and to answer the question relative to the gold draft for T. T. Lew, we might say that G\$450.00 is the correct equivalent for L.C.\$1,121.50.

Letter of December 11, 1929, #2989

This is a report on two drafts sent out under November 15 and 18.

Very sincerely yours

Assistant Treasurer

學大京燕
YENCHING UNIVERSITY
Peping China

YENCHING

Office of the Treasurer

January 22, 1930
No. T 30-5

TRANSFER

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

Dear Mr. Garside:

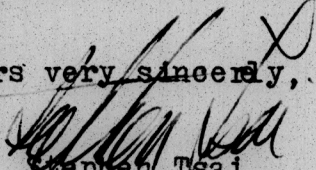
Mr. Beddow has placed before me
the following memorandum to be transmitted to
you:

"Would you please draw the attention of New
York Office to Journal Voucher No.513 dated
July 30, 1929. The figures given in the
first part of the Voucher are correct but
in the second half the amount G\$1226.36 has
been copied as ~~G\$1126.36~~ and posted as such.
Consequently New York Office balance of Account
22a2 Land-Famine Fund does not agree with the
Field Balance by G\$100.00. Could you ask New
York Office to make the necessary correction? I
thought the matter had been taken up with New
York office some months but on going through
the letter files, I find no record of it."

*corrected
#561*

We are also enclosing the November
reconciliation for Account No.31 as certified by the
Chartered Accountants.

Yours very sincerely,


Stephen Tsai,
Associate Treasurer.

ST:w

111

RECEIVED
UNIVERSITIES
SEP 19 1930
JOINT OFFICE

NEW YORK NOVEMBER RECONCILIATION 1929

Account No. 31

Balance as per Field Account.....G\$66,741.24 M\$160,725.36

Less Drafts not paid by NY Office:

No. T 1030 G\$7500.00 M\$13604.50

No. T 1033 7500.00 13518.25

15,000.00 37,122.75

Balance of New York..... G\$ 51,741.24 M\$ 123,602.61

Certified Correct

Thomson & Co

Chartered Accountants



THE JOHNS HOPKINS UNIVERSITY

1930

PAID TO THE JOHNS HOPKINS UNIVERSITY

Less The sum of \$100.00

No. 14180
\$100.00

\$100.00

Balance of New York

Handwritten signature

OFFICE OF THE TREASURER

JOHNS HOPKINS UNIVERSITY

RECEIVED
UNIVERSITIES
FEB 19 1930

November 30, 1929

STATEMENT OF DISBURSEMENTS
ON MANAGERS' CURRENT BUDGET 1929-1930

		<u>Gold</u>	<u>Mex.</u>
<u>Acct. No. 31</u>			
<u>Dr. 1929</u>			
Nov. 1	To balance	35524.27	85697.98
	Draft No. T 1020	7500.00	18757.50
	H. F. Woo - allowance	60.00	
6	D.C. Butler "Moral Tenets etc."	2.00	
13	Buckeye Rib. & Carbon Co. T.W. Ribbons	110.87	
16	Write Inc. - Carbon paper	44.10	
25	Draft No. T 1025	7500.00	18691.50
		<u>15216.97</u>	
	Gold total of acct. No. 31	51741.24	
	(15,000.00 Mex. given; balance 216.97 @ 2.10)		<u>455.63</u>
	Mex. total of account No. 31		123602.61

Acct. No. 136

Draft to field a/c T.T.Lew	450.00	1121.50
Total disb. to Field for Current Budget 1929/30	52.191.24	124724.11

November 30, 1933

STATEMENT OF DISBURSEMENTS
OF THE BOARD OF DIRECTORS
FOR THE YEAR 1933-1934

Account No.	Dr.	Cr.	Balance
1000			
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1003			
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1099			
1100			

Account No. 1000
 Balance 100.00
 1131.20
 1231.20

RECEIVED
 UNIVERSITY OF CHICAGO
 FEB 10 1934
 JOINT OFFICE

學大京燕
YENCHING UNIVERSITY
Peping China

Office of the Treasurer

January 24, 1930.
No. T 30-6.

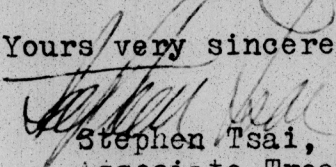
TRANSFER

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

Dear Mr. Garside:

We are in the process of budget making for next year and must know how much we can count on the Trustees' appropriation. We are quite puzzled as to why your original letter of December 10, which enclosed a schedule for the 1930-31 budget, has not yet come, eventhough the copy of which was received on January 13. So yesterday we sent you the enclosed cable. We hope that the letter will turn out long before this will reach you.

Yours very sincerely,


Stephen Tsai,
Associate Treasurer.

ST:w

RECEIVED
UNIVERSITIES
FEB 19 1930
JOINT OFFICE

Original
letter
Dec. 10th of last year
not yet received
telegraph immediately
total
available
for next year
Budget
in gold

YENCHING

NEWYORK

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coiuvirozt

January 23, 1930.

Yenching University

Yenching University

TRANSFER

January 24, 1930
E-50-1-24-1

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

Dear Doctor Galt

With the enclosed copy of the minutes of the last Finance Committee meeting we are writing a word or two to shed a little more light upon the actions more particularly concerned with the field.

Woman's College Insurance Fund

The Woman's College finished last year in a splendid condition; the August authorization for \$2,000 was not needed, and the office on the field suggested adding this amount to the Insurance Fund already set up on the books. There is some serious question as to the advisability of extending this practice more particularly in relation to an insurance fund, but as there is at the present time no final decision regarding any other policy, the Committee readily concurred in increasing the Insurance Fund by the \$2,000 suggested.

Gamble Residence

This item in the minutes explains itself. It disclosed itself a rather peculiar transaction. Stripping it to bare facts it means unexpectedly paying out \$7,000, and it is another example of where full and complete information regarding such transactions should be on file in our New York office.

Gift from Mrs. Gamble

This is a rather unexpected gift and under the circumstances involved, only more clearly demonstrates how thoroughly the Gamble family is interested in Yenching.

Deficit of \$1,000 for Salary of Doctor Chen

You will note that the Committee approved the payment of this deficit, altho the fact is that it has been forced into a tight corner by undue haste in assuming that a verbal pledge will answer for authorizations to

spend money. It develops that no real authorization has been given through the Treasurer's office, and there was a very decided feeling at the meeting that the field should be notified that no expenditures of this nature should be made without a final authorization from the Treasurer's office. This offers a source of protection from embarrassment to the field as well as to the Trustees. Just as soon as cash is available, we shall make arrangements to care for this payment.

Power Plant

The Committee dwelt upon this situation with a great deal of interest. Other requests, however, are piling up with such magnitude and other needs are so pressing that there did not seem to be any way whereby these projects could be given immediate attention. There was, however, a very strong feeling that investigation should be made of the boiler capacity and the needs of the hot-water plant, even though the auxiliary electrical equipment was temporarily side-tracked. These two particular items therefore are brought to the attention of the field. Reports should be forwarded to the Trustees at the earliest possible date. Of course, time must be taken to make a careful review of the situation.

In the communications from the field regarding the power plant, there seem to be some inconsistencies, but possibly we have not grasped the correct meaning. In calling attention to these, we will also acknowledge letters #2969 of November 18, 1929 and #2974 of November 21, 1929, which dealt more particularly with the power plant requirements. In Mr. Holm's communication he states that the big load is between 100 and 120 K. W. As 5% is the normal overload for such equipment, it would seem that the Diesel outfit would take care of the entire situation for the time being at least, leaving the 75 K. W. Steam Set for auxiliary power. On the other hand you state 175 K. W. units are being operated to furnish 100 - 120 K. W. The above statement, of course, is contingent upon the kind of rating which is placed upon the equipment you are using and present requirements confined to approximately 120 K. W. The writer has seen some equipment overloaded before reaching the manufacturer's rating, but generally speaking standard ratings are now controlling these matters. There is no question about the desirability of having auxiliary power, but if the entire lay-out cannot be had, the next best solution is to carry a limited supply of parts on hand in case of any breakdown. You on the field should best know what the situation is. We do not wish to be classed as presumptuous in making any suggestions. At your convenience, let us know more about the hot-water and the boilers.

Location of Practice School

This will likewise take care of letter #2980 of November 27, 1929 and ties up with a portion of your letter #2990 of December 21, 1929. It is because of your statement in the latter communication that the Elementary School and Kindergarten buildings were partially completed that the Committee decided that the only proper course was to give authorization to continue the work to the limited degree where the buildings can be utilized, provided it can be done within the authorization. Dr. Stuart is not at all discouraged with the prospects for getting President Hsu's Garden but is quite optimistic that it can be secured when he and Mr. Fu return to China.

Woman's College Financial Matters

We are taking this question up in a separate letter.

Deficit on President's Residence

Complete copies of your letter of October 16, 1929, #2961, as well as the communication from Mr. Hildabrand were presented to the Committee. The Committee was very glad to receive this detailed information, although it does not go very far toward solving the immediate problem of securing funds to care for the deficit. The grand chorus that arose from the entire gathering was: "Let it be a lesson." We might better have said an anthem so that the refrain could be drilled in by constant repeating. This is not exactly the phraseology of the Committee but expresses the sentiment. From your letter it likewise seems that you have caught the spirit.

Investment matters do not call for comment, and not a great deal of progress was made on reaching a decision relative to the Chinese gift. Dr. Stuart, however, was given very sympathetic attention, and there seemed to be a very earnest desire on the part of the Committee to take this viewpoint of the whole situation.

Bonding of Field Treasurers

From time to time the Finance Committee has commented informally on the fact that we have never carried out in the case of the Yenching field treasurers the requirements of the by-laws for the bonding of all the financial officers of the University. It is, of course, an accepted principle among all our boards of trustees that the officers handling the funds of the various colleges should carry suitable bonds as a matter of course. This procedure has been extended to the field treasurers of some of our China Colleges, but in some cases we have neglected to follow out the requirements of the by-laws. Having every confidence in both the competence and the integrity of all our field treasurers, there has never been any reason for haste; so the matter has in several instances been allowed to drag on indefinitely.

Now that the Finance Committee has called the matter to his attention, Mr. Garside has made inquiries of Flynn, Harrison and Company, the surety company that handles all the bonds of our various colleges, covering the question of whether they will undertake to provide bonds for yourself and Mr. Tsai. The Company says it has no objection to writing bonds after the usual investigation, for both Westerners and Chinese who serve as the field financial officers of our China Colleges. They have sent up the usual information blanks, which we are enclosing herewith for you and Mr. Tsai to fill out if you are in agreement with this procedure.

No definite decision has been reached as to the amount for which these bonds should be written. We would like your judgment. As a basis of comparison, Mr. Garside and I are bonded for G\$20,000. each in our positions as Assistant Treasurers of Yenching, and in about the same amount for each of the other Universities. Mr. McBrier, who takes a less active share in Yenching financial business, is bonded for G\$5,000. The annual premium charged by the bonding company is \$2.50 per \$1,000. and this is of course paid by the University. What amount do you think we should set for the bonds of yourself and Mr. Tsai?

We have taken these preliminary steps to simplify the process, but will be glad to proceed along different lines if you think other arrangements than these would be more satisfactory.

Cash Travel Allowance

You will note from this item that \$550.00 has been adopted as the travel allowance for an adult from New York to Yenching, due consideration of course being given to locality as well as proportionate allowance for children. It was the thought of the Committee that this should be an out-and-out allowance rather than contingent upon the traveler's using an indirect route.

Insurance on the field

It will be recalled that the Woman's College Committee asked that investigation be made regarding insurance on buildings of the College, and this is a partial report along that line. We would like to make a final decision, but we have received no word from Mr. Stock, who very generously offered certain reductions on University buildings if insured with the American Foreign Insurance Association. We would like to clear up the situation as far as he is concerned before finally saying that the most economical line to follow is through the Associated Mission Treasurers. However, that is nevertheless our impression.

Pension of Teachers

It is the impression of the writer that the Trustees have a very efficient Committee on Salaries and Pensions. Having acquiesced to the request of the field in regard to the salary question as authorized at the previous meeting of the Finance Committee, the Pension Committee continued to investigate and are very favorably impressed with the Teachers Insurance and Annuity plan. There are a multitude of details involved, and before any final conclusion is reached, many of them must be cleared out of the way. It will be seen that it has the authorization to continue its work, which it is doing.

Grounds and Buildings Committee Minutes

These were so voluminous that we tried to summarize them so as to save the time of the Committee and to bring together the main facts. You will notice various actions several of which call for further explanation.

1. Boyd Gymnasium. In writing on this subject we are also acknowledging your letter of December 21, 1929, #2990. The Committee was sympathetic with your effort to keep the cost of the Boyd Gymnasium within the appropriation, but in view of the fact that \$5,000 additional has been pledged by Mr. and Mrs. Boyd, no overexpenditure should be approved. With the figures as set forth in the Grounds and Buildings minutes you have practically done this when one considers that there is a possibility of slight appreciation in exchange above the 2:30 to 1 and also the contract price for these funds. Action F-2748 was passed upon the information contained in those minutes. In those figures you very rightfully include the cost of the old foundation. However, in your communication of December 19, 1929, #2992, the revised estimates have omitted the cost of the old foundation. In these latter figures you have included furniture and equipment, which very rightfully can be charged to the Reserve Fund held here in the States. You will thus see how necessary it is to so revise your plans as to include the \$8,974.33 as included in the original estimate as being the cost of the old foundation. The action passed by the Committee therefore puts it up to the field to keep the expenditure within the appropriated funds and to take into consideration such other charges or alterations as are stated in the motion.

Dr. Howard S. Galt

January 24, 1930

-5-

2. University Residences. There seemed to be no disposition on the part of the Committee to press the question regarding the use of the \$25,000, it being assumed that you would use the very best possible judgment in placing it to the very best advantage. There was a very strong objection, however, to the phrasing of the field approval in voting \$7,500 for the Nash Residence. Queries as to who would benefit from the sale of land to the Nash Residence were made on all sides, and it does seem to be a rather peculiar decision. If the Residence is to be erected on ground now owned by the University, there would seem to be no logical reason for charging for the land. It would be a sort of wheels within wheels operation with no one in particular benefited. In view of the very decided action of the Finance Committee, it would seem in order to revise the figures of the Nash Residence omitting any cost for land whatever. If, however, our understanding has not been correct, we shall be pleased to receive an enlightenment.

3. Bashford Loan on Practice School. The Committee refused to take any action until information had been received from the field regarding the status of the Bashford fund. We have received your recent letters regarding this fund, and the matter will be taken up at the next Finance Committee meeting. If it can be built up to its original proportions by any process which you have suggested, it would seem to be very desirable. It would also seem to be preferable, until some action is taken, to keep the fund intact.

This practically completes the minutes, which also clears out a number of communications which have been pending for some time. That we were able to cover so much ground was due to the fact that a very carefully prepared docket had previously been sent to the Committee, and while this is the course of procedure prior to every meeting, yet the members of the Committee seemed to have taken special pains to study details and came prepared to expedite matters. The very cordial and friendly feelings prevailing throughout the entire meeting, even though subjects of varied interest were considered, are a new testimonial of the deep loyalty of the people who are giving themselves so unreservedly to Yenching.

Very cordially yours

Assistant Treasurer

CAE:MS

Copy to Dr. Stuart

January 24, 1960

My dear Howard:

I am just back at the office after several days in Boston and Cambridge and find your letter regarding budget problems. I have not written earlier because I am unable to say anything definite about the resources for the College of Natural Sciences. I feel, however, that we can confidently expect the income from about a million dollars silver, $4\frac{1}{2}\%$. The second appeal to the Rockefeller Foundation for \$250,000 is under consideration and will probably be decided within the coming month. I have a fair hope that this will not be entirely refused, even though they do not give the whole amount for which we are asking. Meanwhile, a conditional gift has been promised of the interest on our share of this second \$500,000 (\$12,500) or whatever part may be necessary during a period of five years, provided the Rockefeller Foundation do their part. The advantage of this is that we have five years in which to raise a quarter of a million dollars, with the interest assured as though the full amount were already in hand. It may be that I should have written earlier regarding our hopes, but have tried to avoid my tendency of relying too much on expectations. Use your own discretion as to how much of this report you care to share with others.

*(Natural
Sciences)* I agree with you that the salary arrangement of Chinese and foreign members of our staff ought to be increased, and have been working hard at this special project, because it has seemed to be the most likely way to secure the needed relief.

I am leaving the end of this month for the Pacific Coast, to be gone about a month. Jenney and Burgess will go with me. There is very little definite to report yet, either to the Princeton or to the Women's College endowment efforts, but we are busily at work. In addition to many other difficulties, the New York Stock Exchange continues to be a large factor.

In a previous letter you commented on the criticism because of my connection with Mei Lan Fang and his American tour.

H.S.Galt.....#2

Jan. 24, 1930

I am happy to report that after quite a bit of negotiation, his affairs are now entirely taken over by the China Institute, of which Doctor P. W. Kuo is the head. I have, of course, never been anything more than a friendly adviser and have felt that I could scarcely refuse to take some ⁱⁿ interest in this matter in view of the important consequences ⁱⁿ and good-will between China and America if his coming here were arranged for so as to protect him as much as possible against the many mishaps that might occur. I am, however, much relieved that he is now in such good hands.

It is very gratifying to have constant word of the way in which things are progressing at the University. Please remember me not only to people in general, but especially to the dear old Chancellor and express to him again my joyous confidence in both of you.

Hoping that the strain is not proving too much for you and that your lumbago is improving.

As ever affectionately yours,

Dr. Howard S. Galt
Yenching University
Peking, China

JLS:AM

YENCHING

INDEXED

Yenching University

January 25, 1930
E-30-1-25-1

TRANSFER

Dr. Howard S. Galt
Mrs. Murray S. Frame
Mrs. L. O. Lee
Dr. J. Leighton Stuart

Dear Friends

We are living in a marvellous age. Things are happening with tremendous speed. The other morning we arose and heard the opening of the Disarmament Conference in London. The radio brought us the words of the King with a clarity that was startling. He seemed to stand in the same room with us. They say that the use of television is not very far distant both in relation to telephone and radio. One of these days the Yenching Board of Managers in Peking will stay up late and tune in to the proceedings of the Finance Committee meeting in New York. In view of what has happened in the scientific world, this is not a very impossible prediction. There would then be a general understanding as to the attitude and reasons back of many actions, and it would promote even better feeling just as the radio at the present time is putting a different meaning into the Disarmament Conference.

It would have been a very heartening thing could you all have heard and seen the proceedings of the Finance Committee when consideration was given to the situation involving the books of the Woman's College with that of the Treasurer of the field. No one at the meeting could find any real reason for difference of opinion when the fundamental factors were considered. There was agreement that probably a statement would be in order regarding some major operations of the plan but that details could readily be worked out on the field without any difficulty whatever. There was not even a dissenting voice to the thought that it would be best to have one channel through which money and financial correspondence should be conducted to the field.

As you know, the Trustees have authorized the setting up in our New York office of a set of Woman's College books paralleling, but distinct from, the books of the general University. Woman's College funds are held in separate bank accounts, and Woman's College endowment securities and other capital funds are held in separate trust. But the same financial officers are responsible for receiving, disbursing, and accounting for funds in both sets of accounts. The Finance Committee is, under the control of the Trustees, responsible for the financial administration of both sets of accounts, but always looks to the ladies of the Woman's College Committee for recommenda-

tions on matters affecting Yenching College. The Trustees and the Finance Committee consider the budget of the entire University as a single unit, within which the budget of the Woman's College is one distinct section, very much as the budget of the School of Religion is a distinct sub-division. The Woman's College section in the budget is first passed on by the Yenching College Committee before coming to the Trustees for final action.

In working out this procedure at the home base we have all been seeking a system that would provide the greatest amount of unity, simplicity, and economy, while at the same time preserving the financial identity of the Woman's College. I believe the procedure we have adopted is proving quite satisfactory, though no doubt experience will show us where improvements can be made.

It is the judgment of the Finance Committee that the financial administration on the field should follow the same general lines, but with such details of operation as you on the field may find most satisfactory. This would of course mean making the Field Treasurer responsible for the finances of the entire University, including the Woman's College. The detailed arrangements of his handling of the accounts is a matter the Finance Committee feels should be left to the field, though the Committee hopes you will keep us informed of at least the general outlines of your policy, so that we may the more intelligently cooperate with you.

The Committee felt that on the basis of this general statement of policy the field will be able to answer all the questions asked in Dr. Galt's letter of November 16, 1929, (#2968) and Mrs. Frame's letter to Mrs. Lee, November 22, 1929.

The chief question raised by Dr. Galt's letter is whether the Woman's College accounts should be set up in a separate and parallel set of books, or should be merged with general University accounts. He indicates that the former plan is being worked out, and this is clearly in harmony with the judgment of the Finance Committee and the policy followed here in New York.

Mrs. Frame's letter asks for information on four points:- "1. Will the quarterly checks sent out by Mr. Evans for the Woman's College use, be sent to the Woman's College, either to Miss Cookingham or me, or will they be included in a check to Dr. Galt?" Our office usually sends current funds to the field in two ways (1) monthly remittances of general income (2) special remittances of special funds, generally transmitted promptly after such funds are received by our office. Both types of remittances may be sent out either by draft, check or authorization to draw on us. Woman's College funds would be sent to Dr. Galt in separate remittances, with a clear statement as to the nature of each remittance.

"2. Will checks as deposited on the field be signed by Dr. Galt, Miss Cookingham, or myself?" By Dr. Galt, or by such other arrangements, under his responsibility, as you on the field may desire to make.

"3. If the check comes in one lump sum to Dr. Galt, shall the money be deposited through his office, or shall the amount allocated to the Woman's College be deposited to their checking account in some bank, and be deposited, as now, through Miss Cookingham and her clerk?" Deposited through the Field Treasurer's office, as discussed above.

Dr. Howard S. Galt

January 25, 1930

-3-

"4. Will the Woman's College have a separate set of treasurer's books listing securities, endowments held on field; or will these be entered on the books of the University, even though kept in a separate bank, credited to the Woman's College account?" The first alternative is more in line with the thought of the Finance Committee, though they leave such matters of policy to the field.

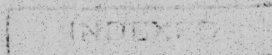
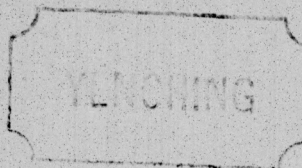
The preceding questions also raise the general problem of the relationship between Miss Cockingham and the Field Treasurer's office. This is a matter the Finance Committee leaves entirely to the field. I am sure you will have no difficulty in working out a satisfactory arrangement. Here in our New York office, as must be done in every organization, Mr. Garside and I divide the work between us, and the young ladies in the office each has responsibility for different sets of accounts, but we try to bring all our different duties under one unified responsibility.

It gives us a great deal of pleasure to pass on to the field this action on the part of the Committee, as the relations were so cordial and sincere and so utterly lacking in any thought that there was a great deal of opportunity for difference in opinion. In closing we do hope that the same sort of congenial atmosphere will prevail in the adjusting of the details as was manifested in giving consideration to the communications from Yenching.

Very cordially yours

Assistant Treasurer

CAE:MS



Yenching University

TRANSFER

January 25, 1930

G30-1-25-1

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

My dear Dr. Galt:

We were keenly distressed to receive your cablegram of January 23 informing us that the original of our letter of December 10, giving information concerning the amounts available for the 1930-31 budget had not been received. From your cablegram I infer that you received the later-mail copy of this letter of December 10 but that in some unexplainable fashion our office failed to attach to the later-mail copy the schedule of funds available for the 1930-31 budget.

Immediately after receiving your wire Mr. Evans and I attempted the formidable task of summarizing in a cablegram the most essential information as to funds available for the next fiscal year. We got off the cablegram on January 23 and I am attaching a confirmation copy hereto. I sincerely hope that it gave you a fair basis for beginning your task of outlining the budget for next year.

I am attaching hereto a new draft of the schedule for the 1930-31 budget for your information in case the original never arrives. If you have received the original you will note that this new schedule is slightly revised in accordance with the developments that have taken place since the original schedule was prepared in December.

A few comments on this schedule are in order.

Classes of income. In this schedule we have continued the use of the terms "Class A" and "Class B". Class A includes the general income for which the Board of Trustees assumes responsibility and which they guarantee to supply to the field during the year at a fixed rate of exchange. Class B includes gifts of a more or less special nature, usually designated for some specific piece of work which the Trustees transmit to the field as, if, and when received.

Rate of Exchange. By action F-2703 the Finance Committee defined 2.15 to 1 as the tentative rate of exchange for 1930-31. Since that action was taken during the latter part of November, the price of silver has fallen greatly and at the present time the value of Chinese silver dollars is less than it has been for many years. It is impossible to predict what the

situation will be when the Trustees take final action on next year's budget sometime during the month of April. It seems to me that the only thing we can do at this time is to base the 1930-31 budget on the rate of exchange already tentatively adopted by the Finance Committee, making supplementary estimates of the needs to be met if a more favorable rate of exchange seems feasible to the Trustees when they meet.

I believe it has already been made clear in previous correspondence that the fixed rate of exchange applies only to Class A income. Remittances made under Class B are sent out in the currency in which we receive them. In some cases these remittances are received in Chinese currency as, for example, the income from Famine Funds for the Department of Agriculture. Where the income is received in gold it will be transmitted to you in gold and the field will gain or lose on exchange according to the trend in exchange rates.

Income for Natural Science. The whole question of whether the \$500,000 endowment for Natural Science will be completed before the beginning of the new fiscal year is a question that is now under consideration by the Trustees. Final decisions have not yet been reached, and at this time it seems that we may have to prepare two alternative outlines of the budget for the Natural Science Departments, one based on the assumption that the half million dollar endowment will be set up, and the other based on the assumption that the completion of this endowment must be postponed. I am sure that if more time is required for completing this endowment the Rockefeller Foundation could be persuaded to continue during 1930-31 the annual grant they have heretofore made to the work in Natural Science.

You will note that the attached schedule does not give final information concerning certain departments. I trust, however, that this lack of information will not seriously impede your preparation of the budget. You on the field will have earlier information than we as to the amount available for the Department of Agriculture. So far as we are now able to judge, the income for the Yenching College for Women will be substantially what it has been during 1929-30, with an addition of about \$21,350 income from the Woman's College endowment funds amounting to \$27,246.93, set up during the past year. I am sure that the field representatives of the Harvard-Yenching Institute are in correspondence with the Trustees of the Institute and will receive in due time the information they need concerning the budget of the postgraduate work of the Institute next year.

General form of 1930-31 budget. You will remember the actions taken by the Trustees during the last year relative to the form of the Yenching budget. The most important of these are actions T-2553, T-2557, and T-2558 of the annual Trustees meeting of April 11, 1929. Of these actions T-2557 requests that on the basis of information provided by New York as to income available here in the West, plus your own estimates of income available on the field, you will prepare "a proposed budget for the succeeding fiscal year, in which proposed expenditures do not exceed available income". The action further suggests that if the field desires, it may send in addition to this balanced budget "supplementary list showing in preferential order any further expenditures it may desire to make if the necessary funds can be secured." I am sure that in connection with the proposed budget for 1930-31, the field will have many needs you would like to see included within the budget if new income not now in sight can be obtained before the budget is adopted, or if a more favorable rate of exchange than

Dr.Galt-3

1/25/30

that tentatively adopted by the Finance Committee can be voted by the Trustees.

Very cordially yours,

BAG-H

Enc.2

CC: Later mail

YENCHING UNIVERSITY

ESTIMATED INCOME THROUGH BOARD OF TRUSTEES

(For the Fiscal Year, 1930-31)

(Tentative Rate of Exchange, Class A Remittances, 2:15 to 1)

I. GENERAL UNIVERSITY

(Including Regular Courses in Arts & Science)

Class A. Trustees Guaranteed Appropriations

1. Regular Income

<u>(a) Income from Mission Boards</u>	<u>Gold</u>	<u>Mex.</u>	<u>Totals Mex.</u>
American Board	\$3,500.00		
London Missionary Society	1,000.00		
Methodist Board	3,500.00		
Presbyterian Board	3,500.00		
	<u>\$11,500.00</u>	\$24,725.00	
 <u>(b) Endowment Income at 5%</u>			
Hall Estate, \$1,050,094.61			
James Fund 100,000.00			
Hackett Fund 1,000.00			
	<u>\$1,151,094.61</u>	\$57,554.73	123,742.67
 <u>(c) Maintenance Funds</u>			
Bashford Maintenance, \$27,034.09	\$1,351.70	2,906.16	\$152,373.83

2. Contingent Income

Endowment for Natural Science, G. \$500,000.00	\$25,000.00	\$53,750.00	\$53,750.00
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(Note:- The creation of this endowment for Natural Science is contingent upon the acceptance by the Trustees of conditions made in connection with a proposed gift to match the Rockefeller Foundation pledge of \$250,000; or in case these conditions are not accepted, upon the securing of an additional \$250,000. to match the Rockefeller gift. No decision has yet been reached on these matters.)

Class B. Special Current Gifts Not Guaranteed by Trustees.

1. Regular Income

Harvard Yenching Institute Trust Fund \$500,000.00	\$26,000.00	\$55,900.00	
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2. Contingent Income

Contributions Wm. Hung's salary	\$1,800.00	\$ 3,870.00	\$ 59,770.00
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II DEPARTMENT OF AGRICULTURE

Class B. Appropriation by China Famine Fund Committee to be determined in China.

III SCHOOL OF APPLIED SOCIAL SCIENCES

Class B.

1. Princeton-in-Peking

As estimated by Mr. Wannamaker G\$25,300.00

2. Laura Spelman Rockefeller Fund G\$25,000.00

G\$ 50,300.00

IV HARVARD YENCHING INSTITUTE POST GRADUATE WORK

Class B.

Harvard Yenching Institute Appropriation for Post Graduate work for 1930-31 not yet known.

V SCHOOL OF JOURNALISM

<u>Class B.</u> Gross income, Five Year Period (see B.A.G. letter to Nash, 10/23/29)	G\$50,863.17
One fifth of above	G\$10,172.63
Less 1/5 of \$7,500 cost of Nash residence	<u>1,500.00</u>
Gross Available 1930-31 budget	G\$ 8,672.63

NOTE: It must be kept in mind, however, that within the above figures are included G\$1,000 per year for five years from Dean Williams, which is to be applied to certain restricted uses. This must be taken into account in preparing the Journalism budget. Also some reserve should be kept for possible unpaid pledges for experience has shown that collections are almost always at least five to ten percent less than the total pledged.

VI SCHOOL OF RELIGION

	G.	Mex.
<u>Class A.</u> Income from Harkness Endowment	\$ 7,198.45	\$15,475.70
<u>Class B.</u> American Board Gift T.T. Lew	\$ 1,800.00	
Dr. Coffin's Gift for salary	<u>\$ 1,800.00</u>	
	\$ 3,600.00	\$ 7,640.00

VII YENCHING COLLEGE FOR WOMEN

No action has been taken by the Women's College Committee relative to the 1930-31 Budget of the University, but it is assumed the same arrangement will prevail as during the present year.

YENCHING

TRANSFER

Yenching University

January 28, 1930
E-30-1-28-1

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

Dear Doctor Galt

This will acknowledge your letter of December 20, 1929 (#2993). We are very sorry indeed that the mistake in Mex. figures has entered into the Statement of Disbursements, Account #31. We have followed up this mistake and find that it has been carried on forward each succeeding month. It will therefore be necessary for you to make the corrections on the sheets that you already have received from our office.

We note what you say regarding the China Famine Fund, and we shall be very much interested in the result of your communication with the Committee in Shanghai.

Very truly yours

Assistant Treasurer

CAE:MS

TRANSFER
Yenching University

January 28, 1930
E-30-1-28-2

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

Dear Doctor Galt

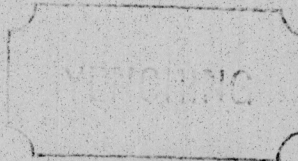
This is referring more particularly to charging of cables relating to the Harvard-Yenching postgraduate work. These funds are forwarded through our office, and we have no means of making charges against them excepting in the case of the Library fund, which is being administered by Mr. William Hung. You will see that we have no way of taking care of such charges.

After very carefully considering the situation, Mr. Gar- side and myself have decided that the proper course would be to approach you on having them charged out to the field in Account #31. In working out the scheme, however, it is more advantageous for us to charge them directly now and notify you that they are coming out in account #31 and at the same time leaving the question open. Please let us know if you think this is not the proper procedure. The only reason we are doing it now is because of its convenience in handling the transaction rather than to make the transfer at a later time. Of course, all other cables relative to University matters will be handled as in the past.

Very cordially yours

Assistant Treasurer

CAE:MS



TRANSFER

Yenching University

January 28, 1930
E-30-1-28-3

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

My dear Doctor Galt

We have before us your letter of December 6, 1929 (#2984). This refers more particularly to the Construction Department account and will be taken up more in detail when the further explanation after the closing of December 31 balance is made. We are very glad to have these, however, as they will probably be of considerable value in closing out some of the residence accounts on the books.

Your added information regarding the deficit in the Warner Gymnasium confirms what has been suggested as a possible cause for the deficit when we were discussing the same at one of the recent Committee meetings. The only course of procedure open at the present time seems to be to carry the deficit forward on the new unit.

Very truly yours

Assistant Treasurer

CAE:MS

1/

學大京燕
YENCHING UNIVERSITY
Peping China

ack a

Office of the Treasurer

January 29, 1930.
No. T 30-7.

Mr. C. A. Evans,
Yenching University,
150 Fifth Avenue, New York,
N. Y., U. S. A.

TRANSFER

Dear Mr. Evans:

We have your letter of December 16 and are quite surprised to note that you remitted G\$200.00 or L.C.\$501.57, account of Rochester Presbyterian Sunday School together with the gift of G\$500.00 from Dr. Vincent and G\$50.00 from Holley Presbyterian Sunday School in your letter L29-10-19-1, which we acknowledged by our letter of November 19. We have never received the G\$200.00 and if you will look over Miss Lane's letter of October 19, you will see that there is no mention of this account in her letter. The last time we received money from the Rochester Presbyterian Sunday School was in September, 1928 for G\$100.00. Will you please look the matter up and see where the error is?

The Department of Chemistry has ordered the attached from the Central Scientific Co. Please pay the bill, if it should come to you and charge it to our Current Appropriation Account.

Yours very sincerely,

Stephen Tsai
Stephen Tsai,
Associate Treasurer.

*Dr. C. A. Evans
unpaid bill file*

ST:w

12.11

UNIVERSITY OF
MARCH - 1930
JOINT OFFICE

Lawrence
L. Lau
52 Garden St.
Cambridge
January 30, 1930

Dear Howard:

I am enclosing a letter which explains itself. Could you consult with Breece and others interested and reply either to me or to Mr. Lau direct? He is a close friend of Earl Cranston and they are working together now at Cambridge. They have both visited Yen-ching and some of you may have met them. If a vacancy exists in English, it would seem to me worth-while to try him out. His birth in Hawaii and his constant association with Americans enables him to speak English practically as a native-born, which is what he really is.

I am leaving day after tomorrow for the Pacific Coast trip and shall be away from here for about six weeks. Dr. Jo ney joins me in Chicago. There is still very little to report of a definite nature, except that in view of all the inherent difficulties, the outlook is promising. I have little fear about the ultimate financial stability of Yen-ching, although we may have to struggle for some years yet under the present limitations. We are at least very widely and favorably known now, which has not been the case in previous years.

The Princeton Board of Trustees and administrative officers have for the first time given formal endorsement to our social science departments, and our status in relation to official Princeton is in consequence decidedly more satisfactory. What this will mean in actual money is still a matter of suspense. In this connection the Board of Trustees of Princeton University in approving of our project, proposed the name "Princeton College of Public Affairs in Yen-ching University" intending this to be in some sense an integral part of the "Institute of Public and International Affairs" which is to be publicly announced as a new feature of Princeton University on February 22nd. This is a sort of reorganization of the Department of Political Science, Economics, History, etc. with various new features. I think it preferable not to have any formal action at Yen-ching on this proposed name until the Board of Trustees of Princeton-in-Peking will have had a chance to make their recommendations. I want to acquaint you, however, with this development and you are free to use your judgment as to informal conferences with others.

H.S.Galt.....#2

Jan. 30, 1930

Another matter that has interested me quite a bit is as to the inclusion of history in this College with the understanding that it imposes no financial obligation on the Princeton supporting constituency and that we will continue to maintain it from University funds. William Hung would be quite pleased, and there seem logical reasons for such a grouping. William wishes it to be definitely understood that he will positively not consider becoming the Dean of such a college, and in fact, really wishes to be freed from the chairmanship of the Department of History and to give his attention to Chinese study, teaching of his own subjects, and the care of the library. This matter also had best be held in abeyance until I return, although you may see fit to consult with some of those interested.

Very sincerely yours,

Dr. Howard S. Galt
Yenching University
Peking, China

JLS:KK

YENCHING

TRANSFER

Yenching University

February 1, 1950
E30-2-1-1

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

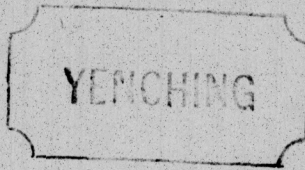
Dear Doctor Galt

We are enclosing check for \$60.00 representing the income on the E. L. Richards Scholarship Fund. This is being transferred to the Woman's College books, and subsequent remittances will be made accordingly.

Very cordially yours

Assistant Treasurer

CAE:MS



Yenching University

TRANSFER

February 3, 1930
E30-2-3-1

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

Dear Doctor Galt

We are enclosing a copy of a cable which was forwarded at the request of Dr. Stuart. It refers entirely to Harvard-Yenching post-graduate work, and we are treating it in the same manner as the three other cables which we wrote you about last week. Of course, the whole matter is pending your decision, which, however, we trust will be favorable to our action. This cable will be charged out in account #31, and if this is not agreeable, kindly let us know.

Very sincerely yours

Assistant Treasurer

CAE:MS

YENCHING

INDEXED

Yenching University

TRANSFER

February 3, 1930

G30-2-3-1

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

My dear Dr. Galt:

We attach hereto the confirmation copy of a cablegram sent you on Saturday.

Saturday morning Dr. Stuart reported to Mr. Evans that he had just learned that for some months past Baron von Stael Holstein had not been receiving any funds for the payment of the expenses of his Sino-Indian research work. Dr. Stuart asked that we send the cable substantially as it was drafted. At the time Dr. Stuart reported this situation to Mr. Evans I was not in the office and did not have an opportunity to ask for further details as to the source of Dr. Stuart's information. He has now left the city on promotional work and will probably be gone for some weeks at least, so there will be no opportunity of obtaining further information.

I am somewhat mystified to learn that the Baron is not receiving regular remittances for the work of the Sino-Indian research for I thought the matter was long ago cleared up. On July 29, 1929, I wrote Dr. Stuart a letter analyzing the Yenching portion of the Harvard-Yenching budget and listing the authorizations to be drawn toward meeting that budget. You will remember that I sent you a copy of this letter. In the analysis we listed Sino-Indian research, L.C.\$26,000, as one of the regular items of expenditure on the field to be covered by the monthly authorizations totalling for the year L.C.\$65,000. Therefore, the amount you have been drawing from month to month includes funds for Sino-Indian research.

I sincerely hope that any difficulties the Baron may have encountered will be cleared up by the cablegram of February 1 or by this covering letter.

Very cordially yours,

BAG-H

TRANSFER

Yenching University

February 5, 1950

G30-2-3-2

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

My dear Dr. Galt:

We enclose herewith a draft for Peping local currency \$7,188.25, being the third quarterly instalment for the year 1949-50 on account of the Rockefeller Foundation appropriation toward the budget of the Science Department of Yenching University.

For your information the cost of this draft in Gold was \$2,596.76.

The Foundation sent us only the original of this draft. We are, however, sending for your information a later-mail copy of this letter.

Very sincerely yours,

BAG-H

Enc.

CC: Later Mail

YENCHING
學大京燕
YENCHING UNIVERSITY
Peping China

Office of the Treasurer

February 4, 1930
No. T 30-8.

OK case

TRANSFER

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

Dear Mr. Garside:

We wish to report to you the sale of draft T 1040 for U.S.\$7500.00 on account of Trustees' Current Appropriation as by Authorization No.3002, and draft T 1041 for U.S.\$3254.94 on account of Harvard Yenching Institute account as by Authorization No.3005. These two drafts are sold under our contract rate with the Hongkong and Shanghai Banking Corporation for January, namely 24578. The L. C. equivalents are \$18433.50 and \$8000.00 respectively.

*accepted
2/10/30
\$7,200 a*

3/6/30
5183
5193

On account of the extremely low balance we have on hand in our gold account, we are forced to oblige you to pay for us the attached accounts. We have made out our advices of remittance to the publishers concerned and are enclosing them herewith for you to send along with your checks. These are to be charged against Account No.31. With hearty appreciations for attending this for us.

Yours very sincerely,

Stephen Tsai
Stephen Tsai
Associate Treasurer.

ST:w

5101

UNIVERSITIES
MAR 3 - 1930
JOINT OFFICE

YENCHING

TRANSFER

Yenching University

February 4, 1930

G30-2-4-1

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

My dear Dr.Galt:

We enclose herewith a copy of a letter we are today writing Mrs.Williamson on the subject of the Sage Memorial Building and Furniture account. I trust you will find it self-explanatory.

Our study of this account has grown out of an inquiry made by Mrs.Frame in a letter dated October 29, 1929, addressed to the Chairman of the Yenching College Finance Committee. Mrs.Frame will undoubtedly be able to show you a copy of this letter and to give you any further explanations you need. As you will note from my letter to Mrs.Williamson, it appears to us that the important question we must clear up in order to understand the status of the Sage Memorial account is that of whether the \$4,000 sent out by Mr.Bowman to Mrs. Frame on March 22, 1928, designated for Sage Memorial Furnishings, was included in the figures you gave as the total cost of Yenching College Buildings and Furnishings as of December 31, 1928. I believe that this is a question only you and Mrs.Frame will be able to clear up.

I am sending Mrs.Frame a copy of my letter to Mrs.Williamson along with a brief covering note.

Very sincerely yours,

BAG-H

Enc.



Yenching University

TRANSFER

February 7, 1950
E30-2-7-1

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

My dear Doctor Galt

We are enclosing herewith Original Draft No. 66/12 for L.C.\$1,281.14, representing the quarterly payment on the salary of T. T. Low. This has been received from the American Board of Commissioners for Foreign Missions. Duplicate will be forwarded in a few days.

Yours very sincerely

Assistant Treasurer

CAE:MS

學大京燕
YENCHING UNIVERSITY
Peping China

578 C&E

Office of the Treasurer

February 8, 1930
No. T 30-9.

TRANSFER

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

Dear Mr. Garside:

The Department of Chemistry owes to Schmidt & Co., a local German firm, U.S. dollars two hundred and two cents ninety six (U.S. \$202.96) and Sterling Pound one hundred fifteen Shillings six Pence nine (£115/6/9) for various laboratory supplies purchased from them. As we have not enough balance in our local gold account to pay these sums and to buy gold with silver from local banks is prohibitive at the present rate of exchange, so we are asking you to send the above sums to the agent of Schmidt & Co. in Germany: Carl Hartmann, Ostertorstrasse 37, Bremen, Germany. When you remit, please state that this is for the account of Messrs. Schmidt & Co., Peking.

Please charge this to Account 31, Trustees' Current Appropriation Account.

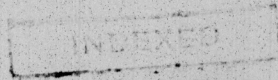
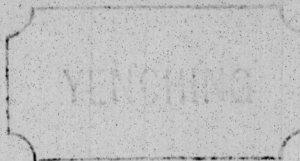
Yours very sincerely,

Stephen Tsai
Stephen Tsai,
Associate Treasurer.

*Equivalent in
marks 849.20*

*Fin-650 ST:w
Sold 561.12 - a total chg 4
acc #31 - 764.08*

RECEIVED
UNIVERSITIES
APR 4 - 1930
NEW YORK



TRANSFER

Yenching University

February 11, 1950
E30-2-11-1

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

My dear Doctor Galt

Under separate cover we are sending two copies of the minutes of the Finance Committee meeting held on February 3. While we have tried to cover the ground very thoroughly in the minutes, yet for the sake of brevity we have omitted some things which might be passed on to you to good advantage.

Insulating Heating Mains

This subject has been up before the Committee several times in the past, and ~~still at the same time~~ ^{in addition} we gave complete information recently received from the field. Previous to the meeting, we consulted with Mr. Clyde R. Place, as we were quite confident that that would be the first question to come up in consideration of the subject.

In reporting upon Mr. Place's suggestions in a more extended manner, I would like to say that he did not feel at all satisfied with the suggestion that pumping be used to keep the mains dry. He felt confident that it would only be temporizing with the situation and was quite sure that there must be some natural drainage outlet to keep the water at a lower level and to avoid backing up in the mains. Of course, the ideal solution would be a tearing up of the whole outfit and properly relaying the trenches. If, however, this was done, it would be a serious question whether or not, at the extreme flood time, there would ~~not~~ be an overflow into the trench. He was quite serious in his questioning the advisability of going ahead and installing a pumping unit. If it has to be done at all, he suggested a pit or reservoir be sunk at the lowest part of the campus rather than to pump directly from the main, the point being to keep the level of the water in the ground below the bottom of the trench rather than wait until the water had soaked into the trench. We have tried to secure a map showing the contour of the ground, but there does not seem to be such a thing about the office, and Mr. Place said that he has none.

However, the action as indicated prevailed, and we shall look forward with interest to receiving some further word regarding it.

Bashford Endowment Fund

The Committee greatly appreciated your efforts in securing the complete data relative to the Bashford Endowment Fund. However, they brought to light the responsibility of the Trustees regarding it, and ~~in~~ the interpretation there seemed to be only one action possible. As to the method of accepting the responsibility the Committee was not clear. There was a unanimous opinion that the fund should be held in America and that it should be built up to its original status at the earliest possible moment. In a few words, the consensus of opinion was that every effort should be used to get the fund into the hands of the proper responsible parties as soon as possible and that the field be requested to cooperate so that this purpose can be accomplished.

There is not much to be said regarding the promotional activities other than they appear in the minutes, and the item under McBrier Foundation is self-explanatory. The Woman's College has been the recipient of another \$1,000.00 on the annuity plan; the money has been invested by the Finance Committee.

Pension Committee

This Committee is continuing its investigation and at the same time is hoping for further word from the field regarding the whole situation. We are quite confident that plans and method of procedure will be evolved which will be for the benefit of all concerned.

The Committee gave considerable attention to the Grounds and Buildings Committee minutes received from the field. There were several items which called for special notice and action. They are mentioned in the minutes of the Committee.

Chairs for Ninde Hall

This item was placed on the docket to bring it to the attention of the Finance Committee so that it could be referred to the McBrier Foundation Committee. As the purpose of the McBrier Foundation was so clearly set forth in the statement drawn up by Mr. McBrier and approved by the Trustees on June 19, 1929, it was not thought necessary to refer the matter to that Committee. The Finance Committee concurred to the judgment of one of the members of the McBrier Foundation Committee, who felt that it was quite unnecessary to delay the matter, and therefore the motion as indicated in F-2763 was passed. The thought was expressed in the discussion relative to this subject that it was quite clearly understood that Mr. McBrier's idea in establishing this fund was to use it directly for the bringing about of a deeper spiritual life among the students of Yenching.

Request for \$600.00 for Warner Gymnasium

Mr. Warner was written to regarding your request but up to date we have received no reply from him. Just as soon as some word comes from him, we shall be glad to act immediately.

Dr. Howard S. Galt

February 11, 1930

-3-

Investments

You probably have kept in touch with the investment situation, but one word might be added regarding the proposed sale of Aluminum Preferred Stock. There has been quite a strong feeling that there should be diversification in the amount represented in Aluminum Preferred and that advantage in as far as possible should be taken of the profit at present market prices. Therefore the stock has been put on the market, and from the present trend of buying and selling, it will only be a few days before it moves.

There is nothing further to bring to your attention at the present time, although there are a number of letters that require further investigation.

In the actions of the Finance Committee and this covering letter, you will note that automatically your letter of November 30 (#2981) is acknowledged as well as your communications of December 10 (#2988) and December 31 (#2995).

Very sincerely yours

Assistant Treasurer

CAE:MS

Yenching University

TRANSFER

February 11, 1930
E30-2-11-2

Mr. Stephen Tsai
Yenching University
Peping, China

My dear Mr. Tsai

We have before us your letter of January 16 (No. T 30-3). It deals more particularly with the Princeton-in-Peking appropriation. This matter has been under advisement for some time past, there having been a different understanding with the Princeton-in-Peking office regarding the method of sending money to the field. It took considerable checking up before we came to the definite conclusion that Dr. Edwards was not drawing on the Y. M. C. A. for the Yenching budget. The Y. M. C. A. makes the payments, and we in turn repay them, and considerable time elapses before the charges get to us.

This year Princeton-in-Peking has set aside a single definite sum totaling \$13,500 for the use of Yenching, which includes the salaries of L. S. Hsu and Shihsi Hsu. We were just about to write giving authorization to draw one half of the Princeton-in-Peking appropriation when the exchange took a sudden drop, and we thought it best to cable immediately so that you could take advantage of this opportunity. Copy of this cable is enclosed herewith. Authorization to cover this cable follows:-

Authorization #3015: On or after February 8, 1930 you are hereby authorized to draw at three days G\$6,750.00 for the account of Princeton-in-Peking, charge to account 135.5

That part of the cable regarding the Recreation Island pictures is being covered in a special letter by Mr. Carside, who has had this matter in hand.

Mr. Stephen Tsai

February 11, 1930

-2-

Journalism Budget. No authorizations have been given you for this budget, but we are now giving the following:

Authorization #3016: On or after March 1 you are authorized to draw at three days G\$2,000.00 for the Journalism Department, charge account #41.

Authorization #3017: On or after April 1 you are authorized to draw at three days G\$2,000.00 for the Journalism Department, charge account #41.

Authorization #3018: On or after May 1 you are authorized to draw at three days G\$2,000.00 for the Journalism Department, charge account #41.

As there are some pending items for books and other charges will probably be made before the close of the year, we are withholding the balance until June 1. At that time we will make remittance to cover the balance, and we trust no drafts aside from the above or charges on this account will come through after June 1, when we will make final calculation for the year.

Very sincerely yours

Assistant Treasurer

CAP:MS

YENCHING

TRANSFER

Yenching University

February 11, 1930
E-30-2-11-3

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

My dear Doctor Galt

D

This replies more particularly to your letter of December 18 (#2991). The only question which has been raised in this letter is regarding the basis upon which items to individuals are to be charged. Our intent was to use the idea as set forth in #2 on the second page of your letter. It would seem to be a more equitable position to take. However, as there are not very many items coming under this classification and in view of the fact that the year is so far advanced, it is probably best to let the first suggestion prevail for the rest of the year, that is, charging arbitrarily at the rate of 2.10 : 1 as adopted by the Trustees for this current year. We do advise, however, more careful consideration for the coming year. In other words, allow 2.10 : 1 to be the basic rate for this year with the understanding that it does not necessarily apply to any future year.

Very cordially yours

Assistant Treasurer

CAB:MS

學大京燕
YENCHING UNIVERSITY
Peping China

Office of the Treasurer

February 13, 1930
No. T 30-10.

TRANSFER

Mr. E. A. Evans,
Yenching University,
150 Fifth Avenue,
New York, N. Y., U. S. A.

Dear Mr. Evans:

We wish to acknowledge receipt of your letter E30-1-14-1. We have just yesterday received eight more copies of Premiere Annee from Scribner's.

Your letter E30-1-14-2 enclosing check for gold dollars four hundred sixty (G\$460.00) for various scholarship accounts has also come. We are depositing this to our local gold account and will record in our books at the rate of 280, which will give the following Mexican figures for the various accounts:

O. Pardee scholarship	G\$75.00	⊙ 280	Mex. \$210.00
O. Pardee	"	75.00	" 210.00
F. J. Hall	"	60.00	" 168.00
Boyd	"	250.00	" 700.00
			<hr/>
			Mex. \$1288.00

Mr. Garside's letter of January 17 enclosing a draft for Mexican dollars four thousand two hundred fifty (Mex. \$4250.00) for the third quarterly remittance of the Famine Fund has also come.

Mr. Maxwell S. Stewart, a teacher in the College of Applied Social Sciences, wishes to make a payment of gold dollars one hundred fifty (G\$150.00) to his father, John Vincent Stewart, 332 Highland Avenue, Johnstown, Penn. Will you please send Mr. Stewart, Sr. G\$150.00 to the above address, and charge it to Account 31, Trustees' Current Appropriation.

Yours very sincerely,

Stephen Tsai
Stephen Tsai,
Associate Treasurer.

ST:w

*To 3/10/30
No. #1200*

*rec'd. noted
3/10/30*

H.S. 9 10 1/2 14/1/30

學大京燕

Act 3/17/30

YENCHING UNIVERSITY
PEPING, CHINA.

OFFICE OF THE PRESIDENT

TELEGRAPH ADDRESS
"YENTA"

February 14, 1930.

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

My dear Mr. Garside:

TRANSFER

I am transmitting herewith to you three copies of a petition signed by certain members of the foreign staff, for reference to whatever committee of the Trustees should deal with the same.

This petition was handed in to me about the middle of January. It was addressed to the General Faculty Executive, and I brought it to the attention of that Committee. The Executive Committee did not feel inclined to take up again this very complicated problem, but voted that the Acting President might transmit this petition to the New York authorities for such attention as they deemed it should receive.

I do not feel like adding much comment, but one or two things may be said. The fall of silver, which has continued steadily since the middle of the autumn when the matter was first taken up, increases still further the difficulty which members of this group experience in meeting payments to be made in gold. Life insurance premiums are, perhaps, the best illustration of such obligations.

Furthermore, the situation seems to be complicated by privileges granted by the New York Office to Messrs. Vernon Nash and E. O. Wilson. At least these gentlemen report to us that they had made arrangements with the New York Office to pay certain obligations in gold, mostly for life insurance I suppose, at the 2:1 rate. The report that these two gentlemen enjoy this special privilege has reached the ears of some other members of the group and they are tending to claim similar privileges. I must confess that there seems to be an element of justice in this. As to the facts of these special arrangements made by the New York Office, I think we have nothing bearing on the subject in writing. At least I recall no information on this point which has reached the Treasurer's Office, and if there is anything in President Stuart's files we would hardly know where to look for the same. Therefore, I refer this aspect of the matter to your office for your consideration. If it is true that the New York Office has

Mr. B. A. Garside, #2.

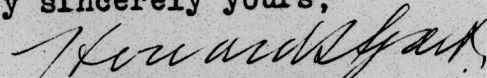
2/14/30

on its own initiative or authority given the privilege mentioned to the two gentlemen, then we are wondering whether the same authorities would be willing to consider extending similar privileges to other members of the group. In raising this question, I am not writing officially reporting any action of the General Faculty Executive, but simply reporting facts and feelings in this group which is now sending in this petition.

I may add further that Mr. Tsai and I in the Treasurer's Office have had requests to pay bills in gold, charging at some arbitrary rate, such as 2:10 or 2:45, the latter being the average contract rate. We have declined to do this, as a proposal exceeding our authority. We have, however, agreed to ask the New York Office to make such payments, leaving to the future decisions as to what rate is to be used in making a charge to the individual. If the New York Office can send us some definite instructions on this point, we would appreciate it. I may add for your information that on Wednesday the banks' buying rate for gold was 2.847. Perhaps once or twice it has been more than that figure, but that represents about the upper limit thus far.

Of course you will call upon Dr. Stuart for advice in this matter as seems best.

Very sincerely yours,


Howard S. Galt,

Acting President.

HSG/LC

Encs.

RECEIVED
UNIVERSITIES
MAR 10 1930
JOINT OFFICE

YENCHING UNIVERSITY

PETITION SIGNED BY MEMBERS OF THE FOREIGN STAFF OF
YENCHING UNIVERSITY

January 23, 1930.

To the Faculty Executive Committee:

We, the undersigned members of the staff of Yenching University, wish to point out the fact that the salary increase of twelve and one-half per cent in local currency which has been authorized by the Board of Trustees is decidedly less than the relief recommended by the Faculty Executive Committee, especially for those who have gold commitments. In fact the above mentioned increase does no more than cover the shrinkage of silver values since the initiation of our petition last October, and does not afford any real relief for the situation growing out of the inadequacy of the present basis or for the loss growing out of the change in exchange rate prior to our original petition. In view of these facts we wish to state that we are by no means content with the increase, and the recent further depreciation of silver values further deepens our conviction that a gold basis is the only fair and satisfactory solution for the problem of the financial arrangements of the foreign members of the university staff.

In case the Faculty Executive Committee feels that it has done all that it can do under the circumstances, we would respectfully request that this statement be forwarded to the Board of Trustees in New York for their consideration.

Signed by the following:

Earl O. Wilson

Maxwell S. Stewart

H. E. Shadick

T. M. Barker

Geo. R. Loehr

Dora M. L. Bent

Hilda L. Hague

E. L. Konants

William Band

Nita Cherry

學大京燕
YENCHING UNIVERSITY
Peping China

Office of the Treasurer

February 16, 1930
No. T 30-11.

YENCHING

Mr. B. A. Garside, **TRANSFER**
Yenching University,
150 Fifth Avenue,
New York, N. Y., U. S. A.

Dear Mr. Garside:

This is to acknowledge receipt of
your letters G30-1-4-1 and G30-1-6-1. We are happy
to have these authorizations on hand and will be
drawing on you on these accounts within the next day
or two towards fulfilling our contract with the
Hongkong & Shanghai Banking Corporation.

Yours very sincerely,

Stephen Tsai
Stephen Tsai,
Associate Treasurer.

*Spd 3/21/30
all drawn
except amt. \$3014*

ST:w

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UNIVERSITIES

MAR 20 1930

LIBRARY

YENCHING

TRANSFER

Yenching University

February 17, 1930
E30-2-17-2

Mr. Stephen Tsai, Associate Treasurer
Yenching University
Peping, China

My dear Mr. Tsai

This will acknowledge receipt of your letter of January 6, No. T30-1. It reports on the sale of draft #1038 and also the payment of promisory note signed by Miss Crane.

We also received the enclosure consisting of an order for books for the Department of Journalism. This order has been placed, and the books are now going forward. We have found where small orders are placed with a number of different publishing houses, that it is more economical to have them go out by book post than by any other method. If we gather them together and send them by freight, we have to pay the domestic postage here anyway. Then there is the packing cost aside from the actual transportation charges. We have handled several large orders for other universities and have reached the conclusion as above stated. We trust the books will come through without delay.

We also wish to acknowledge your letter of January 13, T 30-2, reporting on the sale of draft #1039 for \$1,000.00.

Very sincerely yours

Assistant Treasurer

CAE:MS

TRANSFER

February 17, 1930
E30-2-17-3

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

My dear Doctor Galt

We are enclosing monthly trial balance and cash statement for the Women's College. You will also find enclosed some supporting journal vouchers. These are in accordance with actions of the Finance Committee or at the request of the field.

You will also find an extra copy of the balance sheet, which is for Mrs. Frame. Will you not kindly pass same on to her. We started to mail it to her but thought best to write you first. It would seem only logical and reasonable that she should have a financial statement of this sort, and we see no reason why it should not be sent directly to her. However, to avoid any complication whatever, we decided to mail it to you stating our position, and if it is agreeable to you, we will mail the April statement directly to Mrs. Frame. The extra March statement will be mailed to you.

With kindest regards, I am

Very cordially yours

Assistant Treasurer

CAG:ME

TRANSFER

Yenching

February 17, 1930

G30-2-17-1

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

My dear Dr. Galt,

I am enclosing herewith a draft for Peping L.C. \$28.17, being the equivalent of G.\$10.00 at the present rate of exchange. This covers a gift just received from Dr. H. W. Luce "to be used to help some student in the University who needs special help because his family is affected by famine conditions."

I am sure you will have no difficulty in finding plenty of worthy students needing such special help, though you may not find it easy to choose the most worthy!

Because of the special character of this gift, and in accordance with Dr. Luce's suggestion, we are not entering the receipt or disbursement of this gift on our New York books. I presume, however, that you will make some record of it on your field books - though possibly even that may not be necessary.

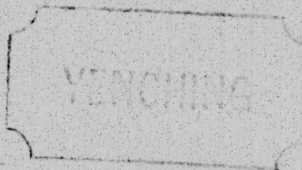
I am sending by later mail a copy of this letter and of the duplicate of the draft.

Cordially,

BAG/G

Enc.

CC: Later Mail



TRANSFER

Yenching University

February 17, 1930

ack 5/2/30

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

My dear Dr.Galt:

We acknowledge receipt of your letter of January 10 concerning Miss Maud Cherry.

I have written to Miss Cherry to obtain the information still needed to lay her nomination before the Yenching Committee on Instruction. From the hearty commendation Mr.Barker has given Miss Cherry I hope that it will not take long to convince the Committee on Instruction that she is fully qualified for this appointment.

I have also notified Dr.Stuart, who is now in Los Angeles, of the request we have received from the field and the action we are taking.

Very cordially yours,

BAG-H

學大京燕
YENCHING UNIVERSITY
Peping China

Amos

Office of the Treasurer

February 18, 1930
No. T 30-12.

Mr. B. A. Garside,
Yenching University, **TRANSFER**
150 Fifth Avenue,
New York, N. Y., U. S. A.

Dear Mr. Garside:

We wish to report to you the sale of draft T 1042 for U. S. dollars two thousand seven hundred fifty four cents eighty eight (U.S.\$2754.88) on account of Harvard Yenching Institute Account as per Authorization No.3013, draft T 1043 for U. S. dollars six thousand two hundred fifty (U.S.\$6250.00) on account of L. S. Rockefeller third quarterly remittance as per Authorization No.3012, draft T 1044 for U. S. dollars two thousand eight hundred fifty six cents ninety one (U.S.\$2856.91) on account of Harvard Yenching Institute Account as per Authorization No.3006, and draft T 1047 for U. S. dollars six thousand seven hundred fifty (U.S.\$6750.00) on account of Princeton-in-Peking first half of appropriation as per cable of Feb. 9, 1930. These four drafts are sold under our contract rate with Hongkong and Shanghai Banking Corporation for February, namely 24502. The L. C. equivalents are \$6750.00, \$15313.75, \$7000.00, and \$16538.85 respectively.

*Pa 3/21/30
No. 15217a*

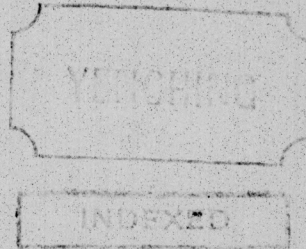
Yours very sincerely,

Stephen Tsai
Stephen Tsai,
Associate Treasurer.

ST:w

1910

1910



Yenching University

TRANSFER

February 18, 1930
E30-2-18-1

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

My dear Doctor Galt

We have just received a letter from Mr. Warner relative to funds for the Gynnasium. He gives us the liberty to go ahead, and we are therefore issuing the following

Authorization #3019 to draw on or after March 1, \$500.00 L. C. for the purpose of starting grading on the Warner Gynnasium to be charged to account #2621.

Very sincerely yours

Assistant Treasurer

CAE:MS

CC to Miss Lane



TRANSFER

Yenching University

February 18, 1930

ack. 5/2/30

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

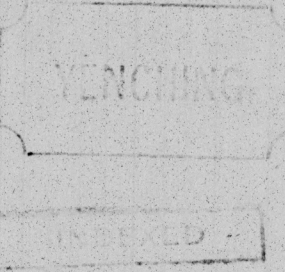
My dear Dr.Galt:

For your information I am sending you herewith a copy of a letter recently received from Mr.Bernhard H^örmann. I do not know whether or not Yenching will be interested in Mr.H^örmann, but because of the fact that he is now living in Honolulu and is therefore about as close to Peping as to New York you may be interested in having this information in your files.

Very cordially yours,

BAG-H

Enc.



Yenching University

February 20, 1930

TRANSFER

G30-2-20-1

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

My dear Dr. Galt:

We have already written you concerning most of the items in your letter of December 24, No. 2994, although I note we have not formally acknowledged receipt of this letter.

Grading for Warner Gymnasium. The Finance Committee on February 3, by action F-2764, approved the advance of local currency \$500 to begin excavation work, provided this advance is in conformity with the wishes of Mr. Warner. Before the meeting of the Finance Committee we had sent Mr. Warner an excerpt from your letter of December 24 and asked for an early reply indicating his wishes. Mr. Warner was slow in answering, however, and it was necessary to send one or two reminders. Only this week have we received his reply indicating approval of our making this initial advance.

I was planning to send you a cablegram today authorizing you to draw this initial \$500 local currency to enable you to begin the preliminary excavation work. However, we have just received a cablegram from the field which raises a much larger question. We have decoded it as follows:

"WARNER MEMORIAL GYMNASIUM LOWEST BIDDING AGGREGATE MEX. \$93,000. WILL YOU SELL GOLD \$35,000 OR AUTHORIZE US CONTRACT RATE OF EXCHANGE APPROXIMATELY TWO HUNDRED EIGHTY? OTHERWISE, SERIOUS DIFFICULTIES WILL BE IN THE WAY. PLEASE SEND DEFINITE ANSWER IMMEDIATELY."

I at once wired this message to Mr. Warner who is now in California and asked him for his recommendations. The telegraph office has just informed us that the message is undelivered due to the fact that Mr. Warner left for a week or ten days without leaving a forwarding address. A meeting of the Finance Committee will be held on Monday, February 24. We will lay your cable before the Committee and ask for instructions. Following the Finance Committee meeting we will probably send you a cablegram which will not only cover the authorization of local currency \$500 for preliminary excavation, but also the much larger question of the time and method by which the entire gold \$35,000 will be made available for the Gymnasium

Contribution from Dr. Coffin for 1929-30. I have passed on to the Yenching Promotional office your suggestion that we make a special effort to

Dr.Galt-2

2/20/30

obtain Dr.Coffin's contribution of \$1,800 and to transmit this sum to the field during 1929-30, so there will be no necessity for a later adjustment after the close of the fiscal year.

Very cordially yours,

BAG-H

Yenching University

TRANSFER

February 21, 1930
E30-2-21-1

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

My dear Doctor Galt

This is in answer to your letter #6301 dated January 17. We tried to hurry things by sending the letter of December 10, 1929 by air mail only to get mixed up in an endless number of errors and delays. As you have received the duplicate for draft #85/83, that situation is cleared up. The schedule for the 1930/31 budget has also been forwarded to the field after a cable had been sent. In regard to the check for \$25.00, we have stopped payment on check #5049 and issued #5147 in its place. Same is enclosed herewith.

We are grateful for your explanation regarding the Practice Schools and also in reference to the proposed purchase of Ex-President Hsu's garden. Previous actions of the Finance Committee have cleared these matters up. Last week we also wrote you regarding the Journalism budget and gave authorizations for drafts.

Very cordially yours

Assistant Treasurer

CAE:MB

Yenching University

TRANSFER

February 21, 1950
E30-2-21-2

Mr. Stephen Tsai, Associate Treasurer
Yenching University
Peping, China

My dear Mr. Tsai

Replying to your letter No. T 30-6 of January 22, we acknowledge receipt of the enclosures and also acknowledge the error contained in Journal Voucher #513. This is a very stupid blunder and should have been caught in our office, and quite naturally you will say the same thing that some one should have caught it before it had reached this stage. However, we thank you for calling our attention to the matter. The Journal Voucher showing the correction will be sent with the February statements.

We also acknowledge your letter No. T 30-6 of January 24, which has already been covered by a cable to the field and an explanatory letter by Mr. Garside.

Very sincerely yours

Assistant Treasurer

CAE:MB

Yenching University

February 26, 1930

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

TRANSFER

G30-2-26-1

My dear Dr. Galt:

We enclose herewith a copy of a letter we are today writing to Miss Myrtle M. Borgeson, the newly appointed secretary for the work of the Harvard-Yenching Institute in Peping.

You will note that, in accordance with the recent action of the Finance Committee, we are making Miss Borgeson an advance of \$550 to cover the cost of the journey. While it happens that she is in San Francisco at the present time, she considers New York City her home address and states that before leaving San Francisco she must repay her father for the cost of the journey she made to San Francisco a short time ago to be with her parents during the holiday season. Since the Finance Committee has defined \$550 as the standard cost of the journey from New York to Peping, no accounting is necessary for any unexpended balance, nor is the University responsible for any over-expenditure of the appointee.

I am also enclosing herewith a copy of the employment agreement between the University and Miss Borgeson. Miss Borgeson has an executed copy of this agreement in her possession. Because of the very short amount of time between Miss Borgeson's appointment and her sailing, I did not get her to sign the enclosed copy of agreement. If you desire her signature on this copy I am sure she will be glad to affix it for you on arrival. We are, of course, keeping an executed copy of the agreement in our New York files.

You will note that in this employment agreement we do not attempt to state the present rate of salary. This is due to the fact that so many changes have been made during the past year, or else are now in process, that it seemed wiser simply to state that she would draw "salary at the regular rate".

Although we understand that Miss Borgeson is going out specifically for work in connection with the Harvard-Yenching Institute, we are charging her travel expenses to account #31. You may wish to make some adjustment in your field account.

Within the next few days I will be sending a cablegram announcing the approximate date of Miss Borgeson's arrival.

RAC:U

學大京燕
YENCHING UNIVERSITY
Peping China

Amos

1334

Office of the Treasurer

February 27, 1930
No. T 30-13.

3026

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

TRANSFER

6252

Dear Mr. Garside:

Mr. B. H. Li, a member of the staff in the Department of Economics who is now studying in the University of Wisconsin, is, by agreement, entitled to a grant of gold dollars five hundred (G\$500.00) for this year from the departmental budget. Will you kindly send him a check for G\$500.00? Please deduct this from the next quarterly remittance of L. S. Rockefeller fund.

The Department of Chemistry has ordered one Colorimeter from Bausch and Lomb Optical Co., Rochester, N. Y. The catalog price for this instrument is about G\$60.00. Kindly pay the bill if it should be presented to you for payment, and charge it to Account 31, Trustees' Current Appropriation.

*noted
6/27*

By this afternoon we will be sending our draft Nos. T1045 for gold dollars seventy five hundred (G\$7500.00) and T1046 for gold dollars twenty eight hundred fifty six cents ninety one (G\$2856.91), as per Authorization Nos. 3003 and 3007 respectively, to the Hongkong and Shanghai Banking Corporation at February contract rate, 24502. The L. C. equivalents are \$18376.50 for T1045 and \$7000.00 for T1046.

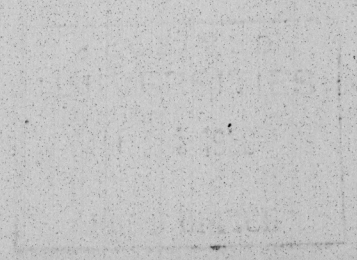
*noted
6/27*

Yours very sincerely,

[Signature]
Stephen Tsai,
Associate Treasurer.

ST:w

P.S. B. H. Li's address:
1715 Adams St., Madison, Wisconsin.



Yenching University

TRANSFER

February 28, 1930
E30-2-28-1

Dr. Howard S. Galt
Yenching University
Peping, China

Dear Doctor Galt

There are only two items in the minutes of the last Finance Committee held on February 24 which we think need any comments. One is on page 3 under the heading of

Balance due on Veterinarian Account.

Under action F-2735 on January 17 the Committee authorized the payment of \$1,000.00 to clear off the deficit in the Agricultural Department. When the point came to actually authorize the payment of this fund, the question arose as to what the actual deficit amounted to. A careful investigation showed that the deficit on June 30, 1929 amounted to \$2,347.02 L.C. However, the China Finance Fund Committee on April 29, 1929 voted as follows:

"139, Yenching University Special Request:- It was voted to approve the request of Yenching University that the Committee authorizes the payment of the sum of \$1460.85 Mexican from accumulating interest with which to clear off the deficit in the budget for the year 1928-1929 due to unexpected travel and other emergency items."

Deducting these \$1,460.85 L. C. from the Agricultural Department deficit showed an actual shortage of \$886.76 L.C. We brought this situation before the Finance Committee as we did not wish to proceed without due authorization. The Finance Committee took the attitude that if the payment of a \$1,000.00 or any part thereof would create a surplus in the account of last year, it did not feel that it would be the proper thing for the Trustees to authorize payment, as the reason for the deficit had never been brought before the Trustees on any previous action. They were perfectly willing, however, to clear off any deficit within the stipulated amount of \$1,000.00.

In view of these circumstances, we are issuing the following

Authorization #3021 to draw on or after March 1, 1930 the gold equivalent of \$886.76 L.C., to be charged to account #41.

Dr. Howard S. Galt

February 28, 1930

Warner Gymnasium

Just as soon as we received your cable, Mr. Garside communicated with Mr. Warner, who is now in California. Very fortunately a reply was received just before the meeting of the Finance Committee. Meanwhile, however, we have received a letter from Mr. Warner from which we quote the following paragraph:-

"I have read over the minutes that have recently arrived and wish to make the following comment regarding a swimming pool for the men's Gymnasium. In looking over the property last fall I find that the main pipe lines run diagonally under the site for the main part of the building. This should be so covered by a concrete passage way so that there may be access to it through a tunnel. I cannot see that there is need of any basement under this section of the building and that there is no space for a swimming pool. There is a primitive swimming now to the North of the present wing that could be developed later on if found best and be connected with the gymnasium by a covered passage way. My general desire is that the center portion be carried out according to the original plans and that the gallery be placed in the present wing when they build the main part so that the original plans are carried out."

Mr. Warner's telegram indicated that he was agreeable to the contract rate of exchange at 280 or better, but he repeated the sentiment expressed in his letter regarding the foundations. As we understand this proposition, in view of the fact that he does not desire to have a basement under the central main, the cost of the foundations will be greatly reduced.

The Committee, in giving consideration to the situation, agreed most heartily with Mr. Warner's position regarding the swimming pool. Even here in America, where we have ample water supply together with a vast amount of experience, they are not proving very satisfactory; so the schools have ceased to operate them entirely because of the disease which is carried from the use of the same water even though it is medicated. Very recently the writer came in contact with a case where an individual had contracted a severe ear trouble which has been traced to contagion in a swimming pool. As a consequence of the discussion and the wishes of the donor, the Committee concurred and passed resolution #2776. In conforming to the request of the field and authorization of the Committee, we cabled immediately.

Mr. Warner and his friends have not paid any money on the project as yet. We are therefore requesting that you inform us by mail or by cable - whichever is necessary or desirable - the amounts and time when the money will be required. We will then be able to take the matter up with Mr. Warner in a more definite manner and issue the necessary requisition.

We are enclosing a copy of the cable forwarded as well as confirmation of a later cable regarding Dr. Stuart's Peitaiho house. We are also enclosing two copies of the minutes and are forwarding a copy to Mrs. Frame under separate cover.

Very cordially yours

CC: Miss Lane

Assistant Treasurer

TRANSFER

February 28, 1930

file 5 2 30

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

My dear Dr. Galt:

I am enclosing herewith a copy of a letter just received from Miss Elizabeth Lewis. You will note that Miss Lewis is anxious to spend a year or so in China and would be willing to offer her services at a partial salary, and presumably without expecting any payments to cover travel expenses. Because we have not received any specific calls for a short term, or substitute teacher of chemistry or history I have not taken the time to secure full information concerning Miss Lewis' qualifications. If, however, you are interested in her and might be able to use her to advantage, please let me know and send me full details.

Very cordially yours,

BAG-H

Enc.