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0911

TRANSFER

YENCHING

INDEXED

November 1, 1932.
G32-11-1-1

ack. 12/9

Miss Mary Cockingham,
Yenching University,
Peiping, China

My dear Miss Cockingham:

I am enclosing herewith a draft for Peking L.C. \$4,500, being the second quarterly remittance on account of the Famine Funds appropriation for this year. In my letter G32-10-5-1 I stated that this second quarterly remittance would be sent out about this time.

We are now depositing to the credit of your field account in the Central Hanover Bank and Trust Company the sum of G. \$892.50 as follows:-

Advance made by Field Treasurer on account of Fellowship of Chang Teh Ren	\$650.00
First and second quarter fund for the purchase of poultry stock	242.50
	<u>\$892.50</u>

This deposit is also in accordance with my letter G32-10-5-1.

One correction should be noted in the date when the fourth quarterly remittance on the Famine Funds will be received. We are asking the National Savings and Trust Company to make their fourth quarterly payment on March 1st instead of May 1st. The draft will be forwarded to you as soon as received.

Very cordially yours,

BAG:PW

CC: Accounting Office

09 12

YENCHING

TRANSFER

INDEXED

Dr. Galt

Yenching University

November 2, 1932

ack. 1/6

Miss Mary Cookingham
Yenching University
Peiping, China

My dear Miss Cookingham:

We are acknowledging your letter #109 dated October 4th, enclosing two checks -- one for \$481.52, and one for \$23.50, making a total of \$505.02. This covers your payment of annuity contributions for September.

We note your reference to Miss Boring's account and your conclusion is correct; the \$36.00 for July and August, therefore, increases your credit to \$541.02.

Under date of October 27th, the Sun Life Assurance Company sent us their conclusions regarding Miss Konantz's policy. We are quoting the paragraph in their letter referring to this account:-

"The present position with regard to Konantz is that we are charging no further contributions for this employee on the account. The Employer, as you know, is not allowed to contribute further. We cancelled Miss Konantz from the account as at July 1932 because we understood that she was going to retire; and if no contributions are made from July 1932 to July 1933, she will have a monthly annuity of \$3.57 commencing July 1933. In view of the fact that we have certain records to complete at the end of the policy year and they are now delayed almost four months, we are going ahead on the assumption that this employee will retire in July 1933, and that she will contribute from July 1932 to July 1933. A backcharge will be made on the account for the contributions since July 1932 to date."

You will note that the company has reinstated Miss Konantz's policy, the total backcharge being \$36.27. This means, of course, that the employee is paying \$9.00 per month and nothing is being contributed by the University. As you have sent us \$18.00 for both July and August, or a total of \$36.00, and we having paid \$36.27 representing Miss Konantz's contributions to the end of October, you will see that you owe us \$.27 and that Miss Konantz should pay \$9.00 per month until July 1933. This represents something of a mix-up but we are quite

0913

November 2, 1932

sure that Miss Konantz will desire to continue the payments throughout the year.

In reference to Dr. Learmonth's policy, we are quoting a paragraph from their recent letter.

"With regard to Learmonth we do not think that any figures are necessary. This employee has decided to retire at 68 and we are going ahead on the assumption that he will continue paying premiums from July 1932 until the date of retirement. He was not cancelled from the account on July 1932 as we believed that this was really his intention. The Employer, of course, cannot contribute in this case either."

You will note that the company takes the position that Dr. Learmonth will continue his contributions until he retires at 68; and according to the terms of the contract, the University cannot make contributions after the retirement date. As the account now stands, the company has continued to charge \$9.00 per month. Your remittances for July and August amounting to \$36.00 will pay Dr. Learmonth's contribution through October. The field should, therefore, reimburse the Trustees \$9.00 each month beginning with November.

We have previously answered your reference to postpone the time *of retirement* but we may further add that quite inclusively the statement you quote is correct. The employee is privileged to continue his contributions; but the University payment ceases at the retirement date.

We are also acknowledging your letter #88 dated August 17th. We have received sufficient information from the company to clear up all the questions. We will take the items in the order as reported by the insurance company. The group of eight members showing an increase are as follows:-

Cert. No.	Name of Employee	Annual Annuity	Cont. to Premium		Date Effective
			Employee's	Company's	
5	Chi Tien Chen	78.90	.50	.50	1-July-1932
8	Ching Sheng Hsieh	89.63	.63	.63	"
19	Bing Hua Li	32.87	.32	.32	"
20	Ke Hsiao Li	15.32	.08	.08	"
22	Chieh Chin Lu	27.42	.15	.15	"
30	Hsin-ting Ti	41.48	.25	.25	"
33	Fu Hou Wang	22.64	.13	.13	"
39	Yu Chuan Yao	6.15	.06	.06	"

The three new policies #48, 49 and 50 are shown as follows:

48	Ti Shan Hsu	979.45	9.00	9.00	1-July-1932
49	Shao Yu Kuo	924.71	9.00	9.00	"
50	Chao Ying Meng	702.68	3.50	3.50	"

The cancellation of Policy #13 for Tsung Chi Jen is shown as follows:

13	Tsung Chi Jen	1011.86	6.75	6.75	30-June-1932
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In a letter dated October 28th, the company states that a refund of \$54.00 will be shown on the November statement.

0914

Miss Mary Cookingham

-3-

November 2, 1932

We are also answering your letter of September 3rd, #96. The decrease for H. H. Chuan is reported by the company as follows:-

7 Hsi Hsien Chuan 27.64 .69 .69 1-July-1932

As the total decrease per month is \$1.38, there is a refund of \$5.52. We note from your schedule that you have deducted \$1.50 per month. You will have to readjust your books to agree with the company's memorandum.

The increase on the policy for Mr. George Loehr has been treated as follows:-

21 George Robert Loehr 67.49 .62 .62 1-July-1930

The company further writes in a special letter giving full details as to the handling of this account and we are quoting the paragraph herewith:

"With regard to No. 21, George Robert Loehr, we noted that your letter of October 10th requested that his policy be dated back to August 1, 1925. As you know, the effective date of the Group policy is July 1, 1930, and we regret that we cannot possibly date the entry of any member back further than that time. If Mr. Loehr desires some additional benefit, the only way he can obtain it is to take advantage of the provision in the application to the policy which permits a member to contribute an extra amount equal to his original monthly contribution at the effective date multiplied by the ratio that his service in completed years prior to the effective date bears to his total service from the effective date to retirement. This is what we have done here. Mr. Loehr's service prior to July 1930 was four complete years, after the effective date twenty-seven years. The extra contribution allowed is \$4.17 multiplied by $\frac{4}{27}$ i.e..62 cents. The University duplicates this payment. The backcharge of \$37.28 represents this payment of \$1.24 per month from July 1930 with interest. Kindly let us know if this procedure is satisfactory."

We trust this will be satisfactory. Just as soon as we receive the company's answer regarding Jen Tsung Chai, we will report to you. We are also including a paragraph from the company's letter explaining their treatment of Policy #8 for Ching Sheng Hsieh:

"If you will refer to your letters of October 8th and October 10th, you will note that #8 Ching Sheng Hsieh is mentioned in each. In the first you state that his salary is increased to \$870 per annum and the monthly contribution is now \$7.26. In the second letter, however, you report a further increase to \$930. per annum and a monthly contribution of \$7.75. Both adjustments are taken care of in our adjustment increase of \$1.26."

We believe this covers the situation at the present time.

CAB:RC

Very cordially yours,

0915

學大京燕
YENCHING UNIVERSITY
Peiping China

TRANSFER

Office of the Treasurer

November 5, 1932.
No. C32-11-5-118.

ack 12/12

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

YENCHING

INDEXED

My dear Mr. Evans:

We wish to acknowledge receipt of your letters of September 30, E32-9-30-1, October 3, E32-10-3-1 and 2 to Dr. Galt and me.

E32-9-30-1: No comments.

E32-10-3-1: Thank you for the authorizations No. 3236 to No. 3313 inclusive for \$70,000.00. We note that the University appropriation of \$124,408.02 does not include the Department of Journalism. We shall be glad to let you know later just how much of this budget will be spent in gold. Your arrangement for depositing the balance of our funds at the end of June in our New York bank account and cabling us the amount deposited is quite satisfactory to us.

E32-10-3-2: This letter deals with the appropriations for the Women's College. We have not yet been able to find from where the figure G\$13,513.50 came. The amount the Women's College expects to spend in gold is G\$5667.00. It is possible that we shall need slightly more than the amount budgeted, but in no case do we anticipate spending G\$13,513.50. We shall be glad to have authorizations for the Women's College at your convenience.

Very sincerely yours,

Mary Cookingham
Mary Cookingham,
Associate Treasurer.

MC:W

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學大京燕
YENCHING UNIVERSITY
Peiping China

TRANSFER

Office of the Treasurer

November 5, 1932.
No. C32-11-5-119.

ack 12-10-10

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

YENCHING

My dear Mr. Garside:

INDEXED

Your letter dated July 21 addressed to Dr. Galt in regard to Mrs. Blair's gift for Dr. T. T. Lew's residence has been waiting for attention for some time. We understand from President Stuart that letters have gone from his office and from Dr. Lew to Mrs. Blair stating that the promised alterations and repairs have been satisfactorily completed and we hope by this time you have received the balance of Mrs. Blair's gift.

On our Construction Department balance sheet as of September 30, 1932 on page 2 you will note that the expenditures for alterations on House 51 amount to \$977.77. We have disbursed this amount from our 1930 Residence Appropriation Account. The gold equivalent of L.C. \$977.77 is G\$267.00. This makes the total cost of the house including alterations G\$10,344.11 (L.C. \$20,144.44). When you capitalize this amount we will adjust our books accordingly.

So far as we know neither Dr. Lew nor Mrs. Blair is concerned about the deficit on house 51. Since Dr. Lew is satisfied with the changes made in his residence it would not seem likely that there should be any embarrassment about the matter in the future.

Yours very sincerely,

Mary Cookingham
Mary Cookingham,
Associate Treasurer.

MC:W

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YENCHING UNIVERSITY
Peiping China

TRANSFER

Office of the Treasurer

November 5, 1932.
No. C32-11-5-120.

ack 12-10-32

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

YENCHING

INDEXED

My dear Mr. Garside:

We wish to acknowledge receipt of your letters dated September 21, September 26, C32-9-26-3, September 28, C32-9-28-1 and 2.

September 21: With this letter you sent us second copies of trial balance, cash statement and budget analysis as of August 31, 1932 for Yenching University and Yenching Women's College.

Two questions have come to our minds in connection with the Yenching University statements. On the statement of Disbursements for August there is a charge of \$3.56 on Mr. Gee's trunks. Since we have assumed no responsibility for Mr. Gee's travelling expenses we suppose that this amount will be collected from Mr. Gee and refunded to us. Account 31, as shown on Page 4 of the Yenching University Trial Balance for August, amounts to \$7,982.53 or \$6,998.86 more than the amount shown on the Trial Balance for July. The August statement of disbursements shows a total of \$7003.56. This amount less the receipt of \$4.00 would leave a debit balance for month of \$6999.56 or 70¢ more than the amount shown on the August Trial Balance. Will you please let us know what correction should be made in this account?

C32-9-26-3: Thank you for your check for \$70.00 covering the remittance on the Frances a. Goodridge Memorial Scholarship. Since we spend scholarship money in local currency we prefer that you send us checks covering these remittances as they come to you. Then we sell the gold and deposit the proceeds in our local currency accounts. This seems to us the most satisfactory way of handling our scholarship funds.

C32-9-28-1: At this time we will simply acknowledge receipt of your letter in regard to Undesignated Residences Available for Allocation. As soon as possible we shall be glad to prepare the information you desire and forward it to your office.

*will
check
up*

0920

Mr. Garside:

No.2, C32-11-5-120.

G32-9-28-2: In acknowledging receipt of this letter we wish to state that we quite agree with you that there should be no more exceptions or special concessions granted to staff members participating in the Annuity Scheme. We shall be very firm in refusing requests which come to this office.

Very sincerely yours,

Mary Cookingham

Mary Cookingham,
Associate Treasurer.

MC:W

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YENCHING UNIVERSITY
Peiping China

TRANSFER

Office of the Treasurer

November 5, 1932.
No. C32-11-5-121.

ack 12/5

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

YENCHING

My dear Mr. Evans:

INDEXED

On receipt of this letter will you
please deposit in the gold account of the Yenching Women's
College at the Central Hanover Bank & Trust Co. \$1000.00?
Thank you.

Very sincerely yours,

Mary Cookingham

Mary Cookingham,
Associate Treasurer.

MC:W

Depa 12/5/32
\$1,000.00 of 2/31

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學大京燕
YENCHING UNIVERSITY **TRANSFER**
Peiping China

Office of the Treasurer

November 11, 1932.
No. C32-11-11-122.

ack 12-14-32

YENCHING

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

INDEXED

My dear Mr. Garside:

We have just received a copy of your cable which reads as follows:

"STUART REFERRING YOUR LETTER OCTOBER 5 (of this year) BOARD APPROVES JOURNALISM BUDGET FOR FISCAL YEAR 1932-33 GARSIDE."

We are very glad to have definite word about the Journalism Budget. At this time we wish to report to you that Mr. David Lu has paid his loan in full. The Journalism Department generously allowed him the exchange rate of 3.50 to 1 since they had urged him to return to China earlier than he himself had planned to come.

We have had a conference with Mr. J. D. White in regard to his fellowship payments. We understand that he is to receive G\$950.00 per year for two years or a total of G\$1900.00. From this amount he is expected to pay his travel to and from Peiping. We are paying Mr. White G\$50.00 per month as salary, which will amount to G\$1200.00 at the end of two years. This leaves a balance of G\$700.00 for travel, G\$360.00 of which was advanced to Mr. White for his outcoming travel. This arrangement seems to be satisfactory to Mr. White and as long as exchange remains as favorable as it is as present we believe he will have no difficulty in living on his present salary.

Sincerely yours,

Mary Cookingham
Mary Cookingham,
Associate Treasurer.

MC:W

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學大京燕
YENCHING UNIVERSITY
Peiping China

TRANSFER

Office of the Treasurer

November 11, 1932.
No. C32-11-11-123.

ack 12-14-32

YENCHING

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

My dear Mr. Garside:

INDEXED

Thank you for your letter dated October 5, C32-10-5-1, advising us that you were writing to the National Savings and Trust Company requesting them to make remittances covering the first quarter of the budget for the Crop Improvement Station for 1932-33. We shall be glad to receive the quarterly remittances in accordance with your schedule of payments. It will be quite satisfactory to us to have the gold portion of this budget deposited in our account in the Central Hanover Bank & Trust Co.

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Ho...

Last December you paid from your office C 1000.00 to Dr. Faucett for travel. Mr. Tsai, in his letter to you dated February 11, 1932, protested against this payment and we understood that the total amount would be refunded to us. Perhaps your letter in regard to this matter was addressed to President Stuart as my search through the files in this office has not brought your letter to light. On your July statement of receipts we note that \$310.85 was received from Dr. Faucett. What arrangement has been made for the payment of the balance of \$689.15 which is still due? Any information you can give us about this matter will be much appreciated.

not

We have just received from the printers our report of income and expenditures for the fiscal year 1931-32. Under separate cover we are sending you fifty copies with the hope that you will find them of value to distribute to Trustees of Yenching University and to the members of Yenching College Committee and to any other friends of the University whom you think will be interested in such a report.

Yours very sincerely,

Mary Cookingham
Mary Cookingham,
Associate Treasurer.

MC:W

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UNIVERSITY
DEC 12 1932
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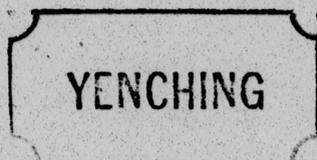
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學大京燕
YENCHING UNIVERSITY
Peiping China

TRANSFER

Office of the Treasurer



November 11, 1932.
No. C32-11-11-124.

ack. 12/15

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

My dear Mr. Evans:

This will acknowledge receipt of your letters dated October 4, E32-10-4-1, October 5, E32-10-5-1, October 10, E32-10-10-1 and 2.

E32-10-4-1: We shall be glad to pass on to Mr. Beddow Mr. Gee's message.

E32-10-5-1 and E32-10-10-1: No comments.

E32-10-10-2: With this letter you enclosed trial balance sheets, cash statement, and analysis of budget as of September 30, 1932 for Yenching University and Yenching Women's College together with Journal Voucher No.98. We thank you for these statements.

Here is our Construction Department balance sheet as of October 31, 1932.

Copies of our orders No.188 and 189 are enclosed herewith. The originals have been sent direct to the companies concerned.

Very sincerely yours,

Mary Cookingham
Mary Cookingham,
Associate Treasurer.

MC:W
enc

0929

YENCHING

TRANSFER

INDEXED

Yenching University

November 11, 1932
E32-11-11-1

Miss Mary Cookingham
Yenching University
Peiping, China

11/12/32

My dear Miss Cookingham

I am acknowledging your letter of October 4, No. 108, dealing with the Sailer appropriation for sociology.

We are not in a position at the present time to issue authorizations for the current year. Before we do this, it will require action of the Princeton-Yenching Foundation Executive Committee, or at least a conference to determine the amount available. This is under consideration at the present time and just as soon as a decision is reached, we will write you further.

Very sincerely yours

Assistant Treasurer

CAB:MS
CC: Miss Van Sciver

0930

學大京燕
YENCHING UNIVERSITY
Peiping China

TRANSFER

Office of the Treasurer

November 23, 1932.
No. C32-11-25-128.

ack. 1/16/33

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

YENCHING

My dear Mr. Evans:

We wish to acknowledge receipt of the following letters:

October 11, E32-10-11-1, October 17, E32-10-17-1, E32-10-17-2
E32-10-17-3

E32-10-11-1: We are very glad that our handling of the gain on exchange on the 1931-32 budget has met with approval. We shall be extremely careful in allocating these funds each year. The present system of receiving gold on the field simplifies our accounting and we hope the plan will be continued.

E32-10-17-1: Thank you for your authorization No. 3240 for G\$935.07 for Warner Gymnasium. We have already drawn this draft and closed out our local deficit.

E32-10-17-2: No comments.

E32-10-17-3: We have forwarded Dr. Duncan's salary check to him.

We are returning herewith the policy from the Sun Life Assurance Company of Canada for Miss Alice M. Boring. We suppose this policy should be returned to the company for cancellation now that the refund has been paid.

Sincerely yours,

Mary Cookingham
Mary Cookingham,
Associate Treasurer.

MC:W

*Sent to
Company
1/24/33*

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DEC 19 1932
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學大京燕
YENCHING UNIVERSITY
Peiping China

TRANSFER

Office of the Treasurer

November 23, 1932.
No. 332-11-23-127.

ack. 1/6/33

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

YENCHING

My dear Mr. Evans:

INDEXED

yes
President Stuart has recently asked me certain questions about building funds. Some of the items shown on the trial balance as of September 30, 1932 for Yenching Women's College are not clear to me so I am writing to you for further information. In connection with Special Funds Wheeler Memorial Chapel (122j) and Building Operations Wheeler Memorial Chapel (26j) has interest been included on these accounts up to date? Does Wheeler Chapel Fund Investment (25b) amounting to \$350.17 represent an investment held by the Women's College or was this amount transferred to the university accounts in January, 1931?

How much money is now available in the account of Yenching Women's College for building? Does Building Fund Investment (25a) amounting to \$9410.25 represents the only fund available at present or is part of Plant Cash (29) \$21480.28 also available for building purposes? I shall be very grateful to you for any information you can give me about this funds.

Sincerely yours,

Mary Cookingham

Mary Cookingham,
Associate Treasurer.

MC:W

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DEC 19 1932
JOINT OFFICE

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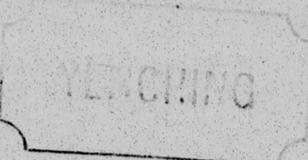
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學大京燕
YENCHING UNIVERSITY
Peiping China

TRANSFER

Office of the Treasurer

November 23, 1932.
No. C32-11-23-126.



ack 2-3-33 Bab
#1

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

My dear Mr. Garside:

We wish to report to you the sale of our draft No. T1307 for U.S. \$8000.00 to the Chartered Bank of India, Australia, & China, Peiping, at the contract rate of 403.62 on account of Account No. 31 as per your Authorization No. 3238. The local currency equivalent is \$32289.60.

Paid Dec 16

We wish to report to you the sale of our draft No. T1308 for U.S. \$935.07 to the National City Bank of New York, Peiping, at 467 1/8 on account of Warner Gymnasium as per your Authorization No. 3240. The local currency equivalent is \$4367.95.

Paid Dec 13

We wish also to report to you the sale of our draft No. T1309 for U.S. \$513.78, No. T1310 for U.S. \$1498.52, No. T1311 for U.S. \$1712.60 and No. T1312 for U.S. \$1498.52 to the National City Bank of New York, Peiping, at 467 1/8 on account of Harvard-Yenching Institute as per your Authorization Nos. 3224 (part), 3225, 3226, and 3227. The local currency equivalent of these four drafts is \$24400.00.

Paid Dec 13

Sincerely yours,

Mary Cookinham
Mary Cookinham,
Associate Treasurer.

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UNIVERSITIES
DEC 19 1932
JOINT OFFICE

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學大京燕
YENCHING UNIVERSITY
Peiping China

TRANSFER

Office of the Treasurer

November 24, 1932.

act. 12-20-32

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

YENCHING

My dear Mr. Garside:

INDEXED

President Stuart has referred your letter of October 24 to this office for our information. We seem to have failed at one point to understand your reference to funds available for the current year. In your letter of September 26 to President Stuart and Mr. Galt on Page 3, you say: "if the field has followed out the suggestion of the Trustees that the balance available in the undesignated general income be used for the budget of the College of Natural Science" etc. and in your letter of October 24th now under acknowledgement, you again refer to the "surplus income from general sources". Referring back to the minutes of the Trustees' meeting of April 11, under Action T3040 (b), we find a similar reference to "balance of undesignated general income". We are not sure that we understand these references clearly. We have checked back over the figures we have used in our calculations beginning with the meeting of the Trustees on December 30, 1931. At that time it was voted that \$150,000.00 was available for our 1932-33 budget. In Mr. Evans' letter dated January 4, 1932 an itemized list of funds available included the following amounts (the items listed not being equivalent, of course):

General University	7,500 <u>31,100</u>	38,600
College of Arts & Letters		22,000
College of Natural Sciences	12,500 (?) 12,500 <u>12,500</u>	<u>37,500</u>
Total		98,100

Our budget for the current year was based on these figures. When Mr. Tsai wrote Mr. Evans on Feb. 11 and forwarded a copy of the budget as it had been prepared before the minutes of the December meeting of the Trustees had been

0937

Mr. Garside:

No.2, November 24, 1932.

received, he mentioned that we found it necessary to cut \$5,000 in order to bring our expenditures down to the income available for General University and College of Arts and Letters.

After the April meeting of the Trustees a detailed report of funds estimated to be available for 1932-33 read as follows:

General University	35,063.10	
	<u>8,717.37</u>	43,780.47
College of Arts and Letters		18,421.06
College of Natural Sciences		<u>25,487.88</u>
Total		87,689.41

These figures show an increase in income of \$1,601.53 for General University and College of Arts and Letters and a decrease of \$12,012.12 for the College of Natural Sciences. Vote T-3040 (b), as we understand it, allocates \$1,601.53 toward the deficit on the budget for the College of Natural Sciences, and we suppose this sum to be the amount referred to as mentioned above.

When President Stuart returned from America he felt confident that the income for the College of Natural Sciences would be substantially more than \$25,487.88. We therefore tentatively allocated \$1,601.53, supposedly the sum referred to in T-3040 (b), toward the salary of Mr. N. Gist Gee. By some cuts in our General University budget we were able to increase the amount available for his salary to \$4000.00 and the College of Natural Sciences allocated \$2000.00 more from its expected income of approximately \$37,500 toward the same object.

Your letter of September 26 gives us no positive assurance that our income for General University, College of Arts & Letters and College of Natural Sciences for the present year will be more than \$87,689.41 as listed above. This means that our budget, as submitted last February is \$10,410.59 short of the income expected at that time and that we have added to our budget an item of \$6500 for Mr. Gee's salary and insurance. By making some small cuts in our budget and by using part of our surplus funds we can reduce/to an amount less than the \$16,000, which these figures represent. the deficit

On page 3 of your letter of September 26th you make a tentative estimate that the endowment income of Natural Sciences may be \$6,912.12 more than the items set down in the minutes of the April meeting of the Trustees. And in your letter of October 24th to President Stuart you deal again with this reference showing an expectation on your part that the whole amount available for Natural Sciences may be \$32,400. And in this connection you refer to the item in President Stuart's letter to you of September 29th with the remark that the \$32,400 is not much short of the \$33,000 Dr. Stuart asked for.

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Mr. Garside:

No.3, November 24, 1932

Summing up the situation then as we understand it, we take it that \$1601.53 surplus on general university income is available to meet further obligations in our general university budget (for example Dr. Gee's salary) and that we have a reasonable expectation that \$6912.12 in addition to the \$25,487.88 mentioned in the minutes of the Trustees' April meeting, will be available for Natural Sciences.

If this summary of the situation is correct we think we can at this date so revise our budget as to approximate a balance at the end of the fiscal year, the deficit probably being cared for by part of the gain on exchange. We will send you a copy of our revised budget as soon as available.

If our presentation and estimates are in error at any point kindly let us know at once, and if the discrepancy is large we would appreciate a message by cable.

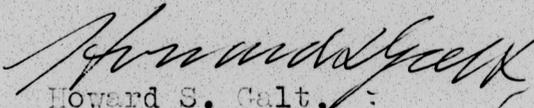
^{from} The Analysis of Budget as of September 30, 1932 shows a total appropriation of \$124,408.02 for Current General expenses, exclusive of Department of Journalism and Women's College appropriations. We analyze this amount as follows:

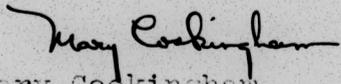
General University Funds	\$43,780.47
College of Arts & Letters	18,421.06
College of Natural Sciences	25,487.88
College of Public Affairs	27,000.00
School of Religion	<u>9,718.61</u>
	\$124,408.02

From this amount, as reported in Mr. Evans' letter 32-10-31 \$6300 is being held in New York for Dr. Gee's salary and insurance.

We are now almost ready to take up budget making for the year 1933-34 and will appreciate a forecast from your office as to the funds available at the earliest convenient date.

Very sincerely yours,


Howard S. Galt,
Acting Treasurer.


Mary Cookingham,
Associate Treasurer.

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YENCHING

TRANSFER

INDEXED

November 28, 1932

E32-11-28-1

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

My dear Dr. Stuart and Dr. Galt

This letter will deal with the minutes of the meeting of the Committee on Finance, Property, and Investment held on November 22. We are enclosing three copies herewith.

Journalism Budget Increase 1931-32. It is to be regretted that more definite information regarding the increase in the Journalism budget for 1931-32 was not available. Mr. Tsai's letter of March 1, 1932 stated that Dr. Stuart would explain the reasons for the recommendation for an increase, but Dr. Stuart's departure was so hurried that it was impossible to consider the subject, and later he wrote us that the increase had been approved by the Faculty Executive Committee. Letter C32-9-3-94 states that detailed expenditures of the Department are shown on the audited statement, but these figures do not give much light. The action of the Faculty Executive Committee has not been received, and thus the Committee has had no definite information from the Department or any other source.

Consideration was given to the funds available and after a careful study of the available cash on hand, the unpaid pledges as well as payments in default, it was deemed inexpedient to make any further appropriation of than \$9537.44. More than \$4,000.00 worth of pledges have been defaulted so far with very little prospect of any part being paid. Unpaid pledges up to the close of 1933-34 total \$7,425.00, and if every cent was paid, there would be very little margin remaining if the 1933-34 budget is practically the same as this year plus the travel expenses of Mr. Nash. We are hoping that a larger percentage of remaining pledges will be paid than present experience would indicate. In all branches of work of this character the defaults are running exceedingly high.

Closing of 1931-32 Contract with Pierce and Hedrick. No comment is required on the action of the Committee.

Budget Increase for Harry Price. The members of the McBrier Foundation Committee present requested the Finance Committee to take action upon the request of the field and to make a study of the income of the Foundation. The income from the fund has greatly decreased this year, the accumulated income having been partially used in making an appropriation for

0941

from Evans

November 28, 1932

the present year, and for that reason it was deemed inadvisable to make further appropriations. Another consideration was the purpose for which the funds would be used, and it was felt that it would not be fair to use income from this fund for construction or alteration purposes, which in the final analysis is the effect of the request for rent.

On the other hand the Committee felt that the expense of making any alterations should not be borne by the President and that the only proper place to charge the cost would be against the President's Residence Account. As a result P-5140 was unanimously carried.

Educational Fund for Foreign Children. This fund has been received and without doubt the Executive Committee or the Trustees will vote to accept responsibility of holding the money and investing and reinvesting same. We are hoping to obtain a vote from at least the Executive Committee within a very few days.

Funds for Heating Mains. A very careful study was made of the whole situation involved in this request with special reference, of course, to the allocation of any gain in exchange accruing from current remittances to the field. As a matter of fact the Committee was very sympathetic with the attitude of the field in endeavoring to cover the cost of this project, but the very large question as to whether a sufficient amount of gain in exchange would accrue to cover the deficit occupied an important place in the discussion. In view of this uncertainty it was held inadvisable to make appropriations on the expectations of an accrued gain in exchange, but later on when the financial condition of the current year has been ascertained the Committee will be very sympathetic to any request the field may make.

Another feature of the discussion was the present financial condition in America to say nothing of the world. Reports from all sources where efforts are being made to raise funds indicate that it is becoming increasingly difficult to obtain gifts or pledges. There is a general feeling that this winter will be a much harder one than last, and within the last 24 hours we have experienced a cold wave which has caused more suffering in this area than we have known in three years. This condition is forcing people to recognize the responsibility of taking care of the unemployed, and as a result less will be given for foreign causes. Annual reports from all sources are showing that the past year was a decidedly unprofitable one and that there has been wholesale borrowing at the banks and from other sources where it was thought cash conditions were sound. In all probability there will be further decreases in dividends with other defaults.

Wheeler Memorial Chapel. A separate letter is being written on this situation.

Woman's College Surplus. These funds have been carried in the checking account of the Woman's College, and it was deemed advisable to place them in a position where a larger income could be realized.

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Dr. Stuart and Dr. Galt

-3-

November 28, 1932

Residence Accounts. It will be noticed that the Committee rescinded action F-2089 and approved the use of LC\$2,366.84 on the field to apply on the Alumni Gate deficit. This action was taken after the Secretary had reported on correspondence with the field and presented a very careful study of the whole situation.

Upon learning that the surplus in Residence funds is not held in cash, it was obvious that it would be undesirable to press the proposal made on April 8. The Committee felt, however, that the field should take an inventory of stock on hand and that back losses be written off. Undoubtedly it will be found that there is a considerable spread between cost and present values, and if cost figures are maintained, the values going into subsequent building projects will be unduly inflated.

There are no other comments needed on subsequent items.

Very sincerely yours

Assistant Secretary

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Enc.

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YENCHING

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TRANSFER

November 28, 1932.

G 32-11-28-1

Miss Mary Cookingham
Yenching University
Peiping, China

My dear Miss Cookingham:

Let me acknowledge receipt of your letter No. G32-10-31-116. This requests us to make remittances to the field on account of the China Famine Fund appropriation for 1932-33.

Early in October our office took the initiative in sending out this year's appropriation to the field on the same basis as last year, and to date the first two quarterly remittances have been transmitted to you (see my letters No. G32-10-5-1, G32-10-17-1, and G32-11-1-1). I trust that the first quarterly remittance has already reached you, and that the second payment has either arrived or will reach you within a few days.

While your letter does not give any specific instructions for handling these funds, as far as I can determine the procedure outlined in my letter referred to above seems to be satisfactory.

This same China mail brought also a letter from Miss Priest expressing concern that no remittances had been received in Peiping on account of Famine Funds. I am enclosing herewith a copy of the letter I am sending her.

In glancing over my letter of October 5th (G32-10-5-1), I notice one typographical error which I failed to catch. In the middle of the central paragraph of this letter I refer to "the gold payments of \$621.25 received each quarter on account of your fund for the purchase of poultry stock". This figure should, of course, read "\$121.25." The error is so obvious that I trust it did not cause you any confusion. The correct figures are used in my letters No. G32-10-17-1 and G32-11-1-1.

Very cordially yours,

BAG:PW
Enc.

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YENCHING

TRANSFER

INDEXED

November 28, 1932.
G 32-11-28-2-

106 128 55

Miss Mary Cookingham
Yenching University
Peiping, China

My dear Miss Cookingham:

Let me acknowledge receipt of your letters No.C32-10-31-116 and C32-10-31-117.

Letter No.C32-10-31-116. With this you enclose a copy of the letter you are sending to Dr. Porter transmitting your report of Harvard-Yenching Institute Restricted Accounts for the fiscal year ending June 30, 1932.

I am grateful to you for sending me a copy of this statement, and would appreciate it if you would continue to send us from year to year copies of the reports made concerning the Harvard-Yenching Institute in graduate work at Yenching. While the procedure established during the past year provides that these reports to the Institute will go to Cambridge from the Advisory Committee in Yenching, rather than through our New York Office, we are desirous of having copies of this material for reference in our office here. Questions frequently come up for which we require such information as is contained in these reports.

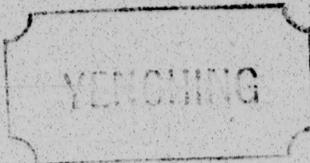
Letter No.C32-10-31-117. This reports the sale of drafts #T1305 and T1306. The drafts have not yet reached us, but will probably be coming in within a few days.

We are grateful to you for sending us this information.

Very cordially yours,

BAG:PW

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Yenching University

November 29, 1932
E32-11-29-1

Miss Mary Cookingham
Yenching University
Peiping, China

NOV 12 1933

My dear Miss Cookingham

This is to acknowledge your letter of October 31, No. 114, wherein you enclose checks totaling G\$541.02 for annuity contributions to October 31. This amount agrees with our reconciliation barring adjustments we have written you about and which undoubtedly will be taken care of in your next remittance.

Very cordially yours

Assistant Treasurer

CAE:MS

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學大京燕
YENCHING UNIVERSITY
Peiping China

TRANSFER

Office of the Treasurer

November 30, 1932.
C32-11-30-129.

ack. 1/3/33

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

YENCHING

My dear Mr. Garside:

We wish to report to you the sale of
our draft No. T1313 for U.S. \$2000.00 to the Banque Belge
Four L'Etranger, Peiping, at 474 on account of Sinological
Index account as per your authorization No. 3234 and No.
3235. The local currency equivalent is \$9480.00. ✓

Very sincerely yours,

Mary Cookingham
Mary Cookingham,
Associate Treasurer.

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Paid 12/30/32
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YENCHING UNIVERSITY
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Office of the Treasurer

November 30, 1932.
C52-11-30-150.

*ack 1-23-33 BAS
#1*

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

YENCHING

My dear Mr. Garside:

INDEXED

See Mr. Garside's data under

Here is a copy of our revised budget for 1932-33, to which we referred in our letter of November 24. We have included more details at this time than were listed in the proposed budget which we submitted before the April meeting of the Trustees.

In the income for the College of Natural Sciences, shown on page 15, we have included G\$6912 as expected income. If this additional amount is not received the deficit on this section of the budget will be increased by this amount. By using all surplus funds available for the College of Natural Sciences together with some special gifts we hope to be able to meet the deficit of 27,592 on the budget of this college.

The deficit of G\$100.00 on the budget of the College of Public Affairs shown on page 19, was due to a misunderstanding in regard to the amount required for the Dean's Office. It was difficult to correct this error after the three departments had revised their budgets so Mr. Edwards recommended that the deficit be deducted from the gain on exchange. We have not indicated from what sources the Department of Jurisprudence will receive its income as this matter is pending a reply to Mr. Edwards' letter.

The deficit on the budget for the School of Religion, shown on page 22, is not large and can be met from the gain on exchange belonging to the School.

You will note that we have deducted G\$2000 for Mr. Gee's salary from the income for the College of Natural Sciences and that we have deducted G\$4300 for the same purpose from the income for the General University and College of Arts and Letters.

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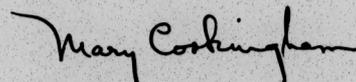
Mr. Garside:

No.2, C32-11-30-130.

The deficit for the General University and College of Arts and Letters amounts to \$12,389, as shown on page 10. We have estimated our China Campaign receipts at \$2000 which includes only money actually received or pledged. It is possible that our income from this source will be larger, in which case it will not be necessary to use as much from our gain on exchange for 1932-33.

We have noted the position which was taken by the Board of Trustees at their April meeting in regard to the use of gain on exchange. We have no other plans for the use of this exchange profit and we know of no better use that to meet the deficit on our budget this year when the income for the College of Natural Sciences has been reduced. We trust this use of our exchange profit meets with your approval.

Very sincerely yours,



Mary Cookinham,
Associate Treasurer.

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YENCHING UNIVERSITY
Peiping China

TRANSFER

Office of the Treasurer

YENCHING

November 30, 1952.
No. G32-11-30-132.

ack 1-23 33 BAE
#1

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

My dear Mr. Garside:

This to acknowledge receipt of your four letters
addressed to Dr. Galt and me:

October 17, G32-10-17-1, October 18, G32-10-18-1, October 29,
G32-10-29-1, October 31, G32-10-31-1.

G32-10-17-1: We have passed on to Mr. Beddow for
his examination the Harvard-Yenching Institute accounts for 1951-1952
together with your comments.

Thank you for your draft for L.C. \$4,500.00 for
our Crop Improvement Station. Your arrangement for depositing
the old remittances on this account in our Central Hanover Bank
and Trust Co. account is quite satisfactory to us.

*tel Dec 24
G32-11-24-1*
G32-10-18-1: You will see from the letter which
Dr. Galt and I wrote you on November 24 that there is still some
question in our mind as to the exact amount of income which we
may expect for the College of Natural Sciences for 1952-1953. A
copy of our revised budget which we are forwarding to you in this
mail will show you quite clearly how difficult it has been for us
to balance our budget for the present fiscal year.

Dr. Galt, in his letter dated October 5, discussed
the surplus shown in our Residence Account. We do not think it
necessary for us to add any further comments at this time.

G32-10-29-1: We note with interest your remarks in
regard to the difficulty in investing the educational fund for foreign
children to yield 5% income. It may be necessary for us to make
some adjustments in connection with this plan but we will wait for
more definite information before taking any action.

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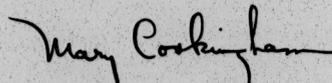
Mr. Carside:

No.2, No. C32-11-30-132.

G32-10-31-1: Thank you for the minutes of the meeting of the Trustees on October 28. We are glad that the revised budget for the Department of Journalism was approved so promptly.

We wish to send our best wishes for Christmas and the New Year to you at this time as we expect this is the last mail which will reach you before December 25.

Very cordially yours,



Mary Cookingham,
Associate Treasurer.

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