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YENCHING

TRANSFER

INDEXED

February 5, 1933
G 33-2-3-2

ack. 4/14

Dr. Howard S. Galt
Yenching University
Peiping, China

My dear Dr. Galt:

One of the matters which our Princeton-Yenching Foundation has been attempting to clarify during recent weeks, is the handling of income on the Josephine Sailer Memorial Fund. Mr. Gamble has recently had conferences with Dr. Sailer, at which a better understanding has been reached as to the handling of this income of approximately \$500 per year. Mr. Gamble has written to Dr. Leonard S. Hsu, under date of January 28th, reporting on these conferences.

As I understand Dr. Sailer's wishes, he approves the inclusion of the Josephine Sailer Memorial Fund income within the regular budget appropriations of the Princeton-Yenching Foundation, with the understanding of course, that this special income be designated for use by the Department of Sociology in the purchase of books in accordance with the terms of the gift. This is in harmony with the policy our Princeton-Yenching Trustees have been following, though I fear that the policy has not always been clearly stated.

Let me summarize therefore, our understanding here^{of}, just how this account stands at the present time, and what our policy is to be for the future:-

1. In December, 1931 we sent to the field a remittance of G. \$560.56 covering the entire amount of income received on this fund from the time Dr. Sailer turned it over to us on June 15, 1930 up to the end of the fiscal year closing June 30, 1931. This remittance was sent out with the special designation that it be used for purchases in the Department of Psychology, because of the fact that we had not met the conditions of the gift under which the income would be used for the purchase of books in the field of Sociology.
2. For the fiscal year ending June 30, 1932, the income received on this fund amounted to G. \$418.93. This has not been sent out to the field by any special remittance, it being our understanding that this income was included within the appropriation of G. \$15,500 made by the Princeton-Yenching Foundation to the 1931-32 budget. Please let us know if this is in accordance with your understanding, and whether the Department of Sociology expended during 1931-32

1065

February 3, 1933.

the equivalent of not less than G. \$418.93 for books for the Department of Sociology which have been placed, or can now be placed, in the Josephine Sailer Memorial Alcove with the special book-plate used to designate the books purchased from this fund.

3. For the current fiscal year ending June 30, 1933, the income on this fund will be \$475.00. We are considering this amount as included within the appropriation of G. \$7,000 appropriated by Princeton-Yenching Foundation for the current fiscal year. I note that the 1932-33 budget of the University as approved last spring, has an item within the Department of Sociology "3452 Library L.C. \$2,500". We trust that this indicates that the department is using this year for the purchase of books which can be placed in the Josephine Sailer Memorial Alcove and marked with the special book-plate, at least G. \$475.00. If this is the case, the conditions of the gift are being satisfactorily met for this year.

For the future there should be no lack of clarity as to our method of procedure. The Princeton-Yenching Trustees at their meeting last night, in appropriating G. \$7,000 as their contribution toward the 1933-34 budget, stipulated definitely that "included within this \$7,000 is G. \$500 income from the Josephine Sailer Memorial Fund, which is to be expended for the purchase of sociological books by the Department of Sociology within its one-third of the appropriation."

Will you please inform us in due course whether the field is in agreement with the above statements as to our past, present, and future policy in handling the Josephine Sailer Memorial Fund? If it should be found that for 1931-32, and 1932-33, the Department of Sociology has not expended on these book purchases amounts at least equal to the income as reported above, what is the exact amount of such a shortage? Are there resources on the field from which such a shortage could be made up?

As you will note from our Princeton-Yenching financial statements and forecasts, we have been transmitting to the field every dollar of income received, and have in fact sent out so much more than has come in that we are struggling with a very serious deficit. Obviously therefore, no further remittances could be sent out from New York on account of this fund, without merely adding to the deficit and thus increasing our financial difficulties.

Very cordially yours,

BAG:PW

CC: Dr. Leonard Hsu
Princeton-Yenching Foundation
Accounting Office

1066

YENCHING

TRANSFER

INDEXED

February 7, 1935
G 33-2-7-1

ack 3/21

Miss Mary Cookingham
Yenching University
Peiping, China

My dear Miss Cookingham:

Let me acknowledge receipt of the following letters from your offices:- No. C33-1-6-1, C33-1-6-3, and C33-1-7-4.

Letter No. C33-1-6-1. This reports the negotiation of your draft No. T1516, which has been received and was paid on January 31st.

Letter No. C33-1-6-3. This acknowledges receipt of our cable of December 30th regarding possibilities of gain on exchange, and gives somewhat fuller information as to available contract terms than you were able to compress in your cablegram of January 5th.

From the cablegram we sent you about ten days ago you will have received the decision of the Executive Committee that we leave in the hands of the field the decision as to whether any contract for exchange during 1933-34 should be entered into. To date we have lost much more frequently than we have gained by entering into contracts for exchange, and I believe it can be demonstrated that on the average we will have to pay a definite premium for the security of income which an exchange contract provides. Nearly all Mission Boards have adhered quite rigidly to the policy of making any such contracts, except in isolated cases where it is necessary that they know in advance just how much local currency will be available for some specific piece of construction work, or something of that type. But on the other hand there seems so much uncertainty just now as to what the future will bring, that a contract to sell our gold at approximately 4.65 during 1933-34 looks unusually attractive. We realize, however, that since silver rose somewhat in value during the fortnight after your cable was sent, it may not have been possible for you to get 4.65 when our second cablegram reached you.

Letter C33-1-7-4. This supplies us with information we asked for on September 28, 1932 regarding "Undesignated Residences available for Allocation". I have shown the letter to Dr. Gee, and it will also be studied with considerable care by the others in our promotional office. If any specific questions should arise, they can be dealt with in subsequent correspondence.

1067

Miss Mary Cookingham

-2-

February 7, 1933.

At this time I will confine my comments to acknowledgment of your letter and in expression of our warm appreciation for the trouble you have taken in assembling this material.

On page 2 you inquire as to the allocation of Residences #38 and #39 to Princeton-Yenching. This allocation of these two residences was a matter of considerable correspondence, and a number of actions by the Finance Committee several years ago. Mr. Wannamaker took the initiative in a number of instances, and in others the initiative came from donors themselves. I thought that Dr. Stuart was familiar with all these suggestions and decisions. I am attaching hereto a memorandum summarizing the facts regarding Residences 38 and 39, so far as we are able to assemble them here. If the field still questions whether either or both these residences should be allocated to The Princeton-Yenching Foundation, will you please write us in as full detail as you can, so that we may bring the matter up again with our Princeton-Yenching Foundation Trustees and our Yenching Trustees?

You ask if we know of any connection between the gift of G. \$5,400 for Residence #39, and the more recent gift of G. \$5,000 given by Dr. and Mrs. T. H. P. Sailer for the new residence of Mr. and Mrs. Randolph Sailer. So far as I know there is no connection between these two gifts. You will note that of the G. \$5,400 received for Residence #39, only \$200 came from Dr. Sailer. I understand that he gave this \$200 because of his general interest in Yenching and in Princeton, rather than with any thought of providing a residence for his son. You will remember that a much larger gift was received from Dr. and Mrs. Sailer some years ago amounting to G. \$4,000, which has been used, as I understand, for residences in the Yen Compound. However, it has been my understanding that Dr. and Mrs. Sailer's gift of G. \$5,000 toward the residence recently erected for Mr. and Mrs. Randolph Sailer have no direct connection with any of the gifts they have made in the past.

Very cordially yours,

BAG:PW
Enc.

1068

File

February 7, 1955.

YENCHING UNIVERSITY

Memorandum re designations of Residences 38 and 39.

Residence #38

Our records show that Residence #38 was erected at a cost of G. \$5,384.51, toward which G. \$4,200.00 was received in designated gifts as follows:-

From Miss Anne I. Laughlin	\$4,000.00
Mrs. G. M. Marston	200.00
	<u>\$4,200.00</u>

The conditions under which these gifts were made and received were as follows:-

On February 11, 1929, Dr. Jenney wrote a letter to Miss Anne I. Laughlin in which we find the following paragraphs:-

"The reason for my desire to see you, which is the reason for this letter, is a recent letter from Dr. Stuart setting forth a very urgent and pathetic need in connection with our University work. I quote, "Dr. Leonard Hsu, dean of the Men's College of Arts and Sciences is a Chinese with an American wife. Mrs. Hsu has been ill for two years with tuberculosis. She is now recuperating in the hills in Central China, but I suppose they expect her to be able to return soon to Peking and are anxious that a home be ready where she can have the proper condition to avoid a relapse. It is a pathetic case, since her very young child has had to be left in other hands while the Mother has been away. The cost of a residence for Dr. and Mrs. Hsu would be \$4,000. Cannot you find some one who would be willing to give this residence."

"This Chinese residence was not included in our campaign for \$500,000 just finished. It will, as you know, cost \$4,000. I was wondering if you would be willing to give us this residence, \$1,000 per a year over a period of four years, or at your convenience. If we knew we had the money coming to us, we could go ahead with the building of this house now."

On March 2, 1929, Miss Laughlin's secretary replied as follows:-

"In reply to your letter of February 11, Miss Laughlin desires me to say that she will give you \$4,000 for the building of a Chinese residence in connection with Yenching University."

1069

February 7, 1955.

-2-

On April 26, 1929, the Finance Committee of the Yenching Trustees took the following action:-

"F-2580 VOTED, to approve the assignment to the Princeton-in-Peking residence fund of the \$200 pledged by Mrs. George W. Marston."

Residence #59

Our records show that this residence cost G. \$5,977.85, of which G.\$3,400.00 was received in designated gifts as follows:-

Mr. and Mrs. W. M. McKelvy	\$2,000.00
Mrs. F. J. Torrance	1,000.00
Mr. Wm. E. Sweet	200.00
Dr. T. H. P. Sailer	200.00
	<u>\$3,400.00</u>

Regarding these gifts, the Finance Committee took the following action:-

February 1, 1929

"F-2460 VOTED, that the gift of \$5,000.00 from Mr. J. H. Lockhart, \$2,000.00 from Mrs. W. M. McKelvy, and \$500.00 from T. H. P. Sailer be considered as belonging to the Residence Fund for appointees of Princeton-in-Peking, and that organization be so informed."

March 14, 1929

"F-2488 VOTED, to assign the \$200.00 received from Governor William E. Sweet to a residence account to be used with other funds referred to in action F-2460 for the construction of residences for appointees of Princeton-in-Peking."

April 26, 1929

"F-2579 VOTED, to approve the assignment to the Princeton-in-Peking residence fund, of a gift of \$1,000.00 received from Mrs. F. J. Torrance."

*Copy to
Yenching from
P.Y.F.*

B. A. Garside

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學大京燕
YENCHING UNIVERSITY
Peiping China

TRANSFER

Office of the Treasurer

February 13, 1933.
No. C33-2-13-13.

ack. 3/30

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

YENCHING

My dear Mr. Evans:

INDEXED

Deposited 2/13/33
We are enclosing herewith our gold checks for G\$519.03 and G\$23.50 making a total of G\$542.53 covering annuity contributions for January, 1933 as per our attached statement. We believe this remittance needs no further comments.

For the fiscal years 1930-31 and 1931-32 we received through your office from the Sun Life Assurance Co. a statement of annuity purchased as of July 1 of each year. The statement as of July 1, 1932 does not give us all the information we should like to have in our files. Will you please write to the Sun Life Assurance Company and ask if it is convenient for them to furnish us with the following information which we need to complete our records:

- 1- Total contributions received for each individual for the year.
- 2- Total accumulated contributions for each individual including contributions previous year.
- 3- Cash bonus.

If an extra column showing interest added each year can also be included in the statement, it will save us the necessity of making certain calculations on the field. We hope it will be possible to have this information prepared for us at the end of each fiscal year. We shall be very grateful to you for your assistance in getting this material for our records from the Sun Life Assurance Company.

Sincere yours,

*\$519.03 check incl. Yen. Uni.
\$ 23.50 " " (Women's College)*
Mary Cookingham,
Associate Treasurer.

MC:W

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UNIVERSITIES
MAR 13 1933
JOINT OFFICE

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ANNUITY CONTRIBUTIONS FOR JANUARY 1933

<u>Name of Employee</u>	<u>Contribution</u>		<u>Total</u>
	<u>Employee</u>	<u>Employer</u>	
Band, William	G\$6.75	G\$6.75	G\$13.50
Chang, Paul C.	4.25	4.25	8.50
Chao, Tsu Chen	9.00	9.00	18.00
Chen, Chi Tien	7.25	7.25	14.50
Chou, Henry H. C.	9.00	9.00	18.00
Chuan, Hsi Hsien	3.00	3.00	6.00
Hsieh, Ching Sheng	3.88	3.88	7.76
Hsieh, Yu Ming	9.00	9.00	18.00
Hsu, Shuhsi	9.00	9.00	18.00
Hsu, Ti Shan	9.00	9.00	18.00
Hwang, Tsu Tung	9.00	9.00	18.00
Jung, Keng	9.00	9.00	18.00
Konantz, E. L.	9.00		9.00
Ku, Chieh Kang	9.00	9.00	18.00
Kuo, Shao Yu	9.00	9.00	18.00
Learmonth, B. L. L.	9.00		9.00
Lew, Timothy T.	9.00	9.00	18.00
Li, Bing Hua	8.25	8.25	16.50
Li, Ke Hsiao	.68	.68	1.36
Loehr, George R.	5.59	5.59	11.18
Lu, Chih Chin	1.00	1.00	2.00
Lu, Fu	9.00	9.00	18.00
Li, Ju Chi	7.25	7.25	14.50
Luh, C. W.	9.00	9.00	18.00
Mei, Yi Pao	7.50	7.50	15.00
Shadick, H. E.	15.00	15.00	30.00
Stuart, John L.	9.00	9.00	18.00
Ti, Hsin Ting	3.75	3.75	7.50
Tsao, Ching Pan	5.00	5.00	10.00
Wang, Fu Hou	1.75	1.75	3.50
Wang, Tsan Ching	5.00	5.00	10.00
Wee, K. A.	6.47	6.47	12.94
Wilson, Earl C.	9.00	9.00	18.00
Wu, Chenfu F.	9.00	9.00	18.00
Yang, David K.	8.75	8.75	17.50
Yao, Yu Chuan	.63	.63	1.26
Bent, Dora M. L.	5.00	5.00	10.00 ✓
Hague, Hilda L.	5.00	5.00	10.00
Hancock, Ethel M.	6.75	6.75	13.50 ✓
Ma, Roberta Mohling	5.13	5.13	10.26
Meng, Chao Ying	3.50	3.50	7.00

Add Konantz's backcharge as per University of November 2, 1932

UNIVERSITIES
MAR 13 1933
JOINT OFFICE

G\$542.26 ✓

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G\$542.53 ✓

1073

學大京燕
YENCHING UNIVERSITY
Peiping China

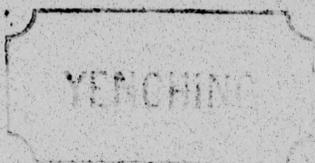
TRANSFER

Office of the Treasurer

February 13, 1933.
No. C33-2-13-12.

ack 3-13

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



My dear Mr. Garside:

INDEXED

We wish to acknowledge receipt of your letter dated January 3, 1933, G33-1-3-1 enclosing a draft for L.C. \$4500.00 covering the third quarterly remittance on account of Famine Fund appropriation for 1932-33. Thank you for this remittance and for the deposit of G\$121.25 in our account at the Central Hanover Bank & Trust Co.

We have received the copies of your correspondence with Mr. S. B. Schauer, Trustee of the Frances A. Goodridge Memorial Fund. We are sorry that no further remittances will be received on this Scholarship account for the present, but we hope that payments will be continued in the near future. Due to favorable exchange during the past years we have a reserve in this account which will make it possible for us to continue giving scholarships for a few years. We hope that remittances will again be sent to us before our fund on the field has been completely exhausted, as we know that this particular scholarship, being larger than others, means a great deal to the student to whom it is granted each year.

Sincerely yours,

Mary Cookingham,
Associate Treasurer.

MC:W

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MAR 13 1933
JOINT OFFICE

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學大京燕
YENCHING UNIVERSITY
Peiping China

TRANSFER

Office of the Treasurer

February 13, 1933.
No. C33-2-13-14.

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

ack. 3/16
YENCHING

My dear Mr. Evans:

INDEXED

We wish to acknowledge receipt of the following communications addressed to Dr. Galt and me:

January 3, E33-1-3-1, January 6, E33-1-6-1, January 9, E33-1-9-2,
January 9, E33-1-9-3 and January 9, E33-1-9-1.

E33-1-3-1: No comments.

E33-1-6-1: Thank you very much for your statement of the building funds held in the College for Women Account. We are passing this information on to President Stuart and Miss Ssu-tu.

E33-1-9-2: Thank you for making deposits in the Central Hanover Bank & Trust Co. in accordance with our requests.

E33-1-9-3: In connection with the appropriation for the Sociology Department from the Sailer Fund we wish to inquire whether or not this fund will be available annually for the Sociology Department. We should also like to know the estimated amount available for 1933-34. All the information you can give us about this fund will be greatly appreciated.

E33-1-9-1: (Addressed to Dr. Galt) We wish to acknowledge receipt of your check for \$460.00 covering payment on various scholarships for the six months ending December 31, 1932. Thank you for this remittance. We also hope that the income for the next six months will be materially increased.

We have received second copies of trial balance sheets, cash statements, and budget analyses as of November 30, 1932 for Yenching University and Yenching Women's College. Thank you for these copies.

1076

Mr. Evans,

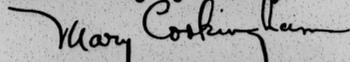
No.2,C33-2-13-14.

We have received your radiogram which reads as follows:

"FINANCE COMMITTEE AUTHORIZE MANAGERS USE OWN JUDGEMENT REGARDING EXCHANGE CONTRACT NEXT YEAR BUT BELIEVE CONDITIONS INDICATE RISING VALUE SILVER STOP ANSWERING RADIOGRAM YES"

The Board of Managers favored contracting exchange for the fiscal year 1933-34. In accordance with their decision we have contracted to sell G\$70,000.00 at an average rate above 470. We hope we are not paying too high a price for the security we obtain by contracting exchange.

Sincerely yours,



Mary Cookingham,
Associate Treasurer.

MC:W

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RECEIVED
UNIVERSITIES
MAR 13 1933
JOINT OFFICE

1078

學大京燕
YENCHING UNIVERSITY
Peiping China

TRANSFER

Office of the Treasurer



February 13, 1933.
No.C33-2-13-15.

ack. 3/16

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.T1317 for U.S.\$1437.38 to the Chartered Bank of India, Australia & China at 487 on account of Harvard-Yenching Institute as per your authorization No.3301. The l. c. equivalent is L.C.\$7000.00.

We wish also to report to you the sale of our draft No.T1318 for U.S.\$1500.00 and draft No.T1319 for U.S.\$8000.00 to the National City Bank of New York at the contract rate of 403.40 on account of current appropriation as per your athorization No.3309 and No.3310. The local currency equivalents are L.C.\$6051.00 and L.C.\$32272.00.

We wish also to report to you the sale of draft No.T1320 for U.S.\$2000.00 to the National City Bank of New York at the contract rate of 403.40 on account of Women's College as per your authorization No.3301 and No.3302. The local currency equivalent is \$8068.00.

Sincerely yours,

Mary Cookingham
Mary Cookingham,
Associate Treasurer.

W

*accepted
2/27/33*

*Accepted
3/13/33*

*Accepted
3/13/33*

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UNIVERSITIES
MAR 13 1933
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YENCHING

TRANSFER

INDEXED

Princeton-Yenching Foundation

February 14, 1955.
G 35-2-14-1

ack. 4/14

Dr. Howard S. Galt
Yenching University
Peiping, China

My dear Dr. Galt:

I am enclosing herewith a copy of the Princeton-Yenching Foundation Budget for 1955-54, as adopted by the Princeton-Yenching Foundation Trustees at their Annual Meeting on February 2nd.

You will note that the appropriation for the 1955-54 field budget is again defined as G. \$7,000, with the field authorized to expend the entire proceeds of this amount, including gain on exchange.

In making this appropriation for the new year, the Princeton-Yenching Foundation Trustees have sought to clarify the item of \$500 income from the Josephine Sailer Fund, which is stated as included within the Department of Sociology's one-third of this appropriation of G. \$7,000. This is in line with our understanding for the present fiscal year, though we still are not quite certain whether this has been clearly understood.

All appropriations in these days have to be made with an implicit reservation that if receipts continue to slide down the curve, some ultimate readjustment may become imperative. We hope that there will be no occasion for any change in this particular instance.

Very cordially yours,

BAG:PW
Enc.

CC: Princeton-Yenching

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PRINCETON-YENCHING FOUNDATION

PROPOSED BUDGET

July 1, 1933 - June 30, 1934

I. Forecast of Available Income:

1. Income from General Endowment Fund	\$ 1,824.67
" " Josephine Sailer Memorial Endowment Fund, to be used for purchase of sociological books	500.00
Interest on Bank Balances	75.00
2. <u>Receipts Forecast from Contributions:</u>	
Pledged or Regularly Contributed	\$14,248.50
Unpledged Contributions, based on 1932 Receipts	3,362.50
Contributions to 1931 Budget, not renewed before December 31, 1932 - \$2,592 less 65%	907.55
Friendship Fund, Inc. (Not definitely pledged, but hoped for)	1,000.00
	<u>19,518.55</u>
Total Estimated Available Income	<u>\$21,918.22</u>

II. Budget Obligations - July 1, 1933 - June 30, 1934:

1. Estimated Deficit, Fiscal Year 1932-33	\$ 1,062.74
2. <u>Fixed Items in Budget:</u>	
D. W. Edwards, Budget	3,205.98
Office Expenses	600.00
Dr. R. M. Duncan, Return Travel & Freight ...	1,200.00
Interest on \$7000 Note held by Princeton Bank and Trust Company	420.00
Home Office:	
Salaries, Audit, Telegrams, Cables, Office Supplies, Postage, Furniture & Fixtures, etc.	2,415.00
Publicity	2,500.00
Services of Mr. Hedrick, \$35 per week	<u>1,820.00</u>
Total Budget Obligations	<u>13,223.72</u>

Available for Appropriation to Departments of Political
Science, Economics, and Sociology, fiscal year 1933-1934\$ 8,694.50

Recommendation:

That there be appropriated in three equal shares to the
Departments of Political Science, Economics, and Sociology
in Yenching University, for the fiscal year July 1, 1933-
June 30, 1934, with definite authorization to expend entire
amount \$ 7,000.00
(Included within which is G.\$500 income from the Josephine
Sailer Fund, which is to be expended for the purchase of
sociological books by the Dept. of Sociology within its 1/3 of
this appropriation.)

學大京燕
YENCHING UNIVERSITY
Peiping China

Appendix C
TRANSFER

Office of the Treasurer

February 16, 1933

Feb 3/12/33

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

YENCHING

My dear Mr. Garside:

INDEXED

In my letter to you of January 30 I said that we would have to give further study to the paragraph in the middle of page 3 of your letter of December 20. Recently Miss Cookingham and I in conference with President Stuart have been reconsidering the whole situation with respect to the general funds for the 1932-33 budget and the funds for the College of Natural Sciences. Not until we received your letter of December 20 did we realize that the Gold \$6912 dealt with in your letter of September 26 would have to be taken from the expected income in the University general funds. We have studied carefully your letter of September 26 with accompanying documents and have come to the conclusion that the proposed use of the \$6912 for Natural Science takes approximately that amount from the expected income from general funds. This conclusion is based on a study of page 2 of the "Analysis of Yenching University Budget for 1932-33" of September 15. We think we understand this point now though we did not understand it at that time.

Our failure to reach this understanding was evidently due to the fact that we did not have in hand the data in the minutes of the meeting of the Budget Committee of April 7, and in lack of that information our thinking was confused from the month of May onward.

The amount of the deficit we now face is approximately equivalent to the Gold \$6000 for Mr. Gee's salary, the responsibility for which we assumed. When we assumed that responsibility we did not know, since we did not have the Budget Committee's action of April 7, that a considerable amount of general University funds was by the action of the Trustees suggested for the use of Natural Science. If we had understood that point clearly, presumably we would not have accepted responsibility for the salary, since the amount which we

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supposed was available for that was a very much smaller amount, as mentioned in the paragraph in the middle of page 2 of our letter of November 24.

As matters stand, therefore, having because of lack of information accepted responsibility for Mr. Gee's salary, we are short approximately that amount in the 1932-33 budget. At this date we do not see any method of saving this amount in expenditures on the field. We feel, therefore, that some way will have to be devised for making up that amount on the income side. If, at the end of the fiscal year, June 30, there are no funds available from increased income, or from gain from exchange, then it seems to us that the funds for Mr. Gee's salary may have to be taken from future income. If the full amount of the Natural Science funds are available for investment during 1933-34, it occurs to us as a possibility that the income may exceed the sum on which we have budgeted. If so, perhaps such a sum might be available for the funds which are needed this year.

At present we have no other suggestion. If the Trustees cannot cover the item from additional income, then perhaps a loan will be necessary.

We are preparing this letter on the eve of President Stuart's departure, and he will explain the whole situation more fully when he reaches the New York office.

Very sincerely yours,

Howard Galt

HSG C

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UNIVERSITIES
MAR 11 1933
JOINT OFFICE

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1085

YENCHING

TRANSFER

INDEXED

Yenching University

February 18, 1933
G33-2-18-1

ack 3/31

Miss Mary Cookingham
Yenching University
Peiping, China

My dear Miss Cookingham

We enclose herewith a draft for Peiping LC\$4,500.00. This is the fourth quarterly remittance on account of the Famine Fund appropriation for 1932-33, which we have just received from the National Savings and Trust Company.

At the same time we received from the National Savings and Trust Company a check for G\$321.25. We are today depositing G\$121.25 of this amount in your account at the Central Hanover Bank, and are retaining the remaining \$500.00 to cover payments on Mr. Chang's fellowship.

Very cordially yours

RAG:MS
Enc.

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學大京燕
YENCHING UNIVERSITY
Peiping China

TRANSFER

Office of the Treasurer

February 27, 1933.
No. C33-2-27-16.

ack 3-27-33 #1

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

YENCHING

INDEXED

My dear Mr. Garside:

Mr. Teng Kuei, a lecturer in the Harvard-Yenching Institute, who recently returned from study at Harvard, has been much interested in developing courses in Chinese Art at Yenching. Since there was no satisfactory studio Dr. Porter, Executive Secretary of the Harvard-Yenching Institute, has found some special money for the expense of fitting up a Studio in one of the buildings in Wei Hsiu Yuan.

The following journal entry, recommended by Mr. Beddow, is in connection with Mr. Teng Kuei's Art Studio:

24d/ Dr. H.Y.I. Art Studio (Wei Hsiu Yuan) (L\$490.00) G\$101.38
24d/ Dr. H.Y.I. Art Studio Fund (L\$490.00) G\$101.38

Being money received from Mr. Porter for an Art Studio in Wei Hsiu Yuan.

Since these are the new accounts in your books we do not know what numbers you will wish to use. If you find these entries in order we shall be glad to receive your journal vouchers.

Very sincerely yours,

Mary Cookingham

Mary Cookingham,
Associate Treasurer.

MC:W

Jr. # 877
3/27/33

1087

RECEIVED
UNIVERSITIES
MAR 25 1933
PRINT OFFICE

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330545

學大京燕
YENCHING UNIVERSITY
Peiping China

TRANSFER

Office of the Treasurer

February 27, 1933.
No. C33-2-27-17.

YENCHING

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

My dear Mr. Garside:

INDEXED

We wish to acknowledge receipt of your letters
G33-1-12-1, G33-1-23-1, G33-1-23-2, G33-1-16-1.

G33-1-12-1: Thank you for calling our attention
to the payment of Dr. Nutting's insurance. Adjustment will be
made as soon as we receive New York trial balance showing this
payment.

G33-1-23-1: Dr. Galt's letter of February 16,
1933 deals with the loss in income for the fiscal year 1932-33.
We hope that President Stuart will have time to discuss this matter
with you when he is in New York. The attached statement of income
revised in accordance with your letter G32-12-20-1 dated December
20 shows a deficit on our budget for General University and
College of Arts and Letters of L.C.\$36581.00 toward which we
estimate we will have approximately L.C.\$21280 available from
gain on exchange and receipts from China Campaign. This still
leaves a deficit of L.C.\$15301.00 or approximately the amount of
Mr. Gee's salary which has been charged to the General University
account.

G33-1-23-2: This letter deals with the Harvard-
Yenching Institute accounts. We are enclosing herewith two copies
of a statement of Harvard-Yenching Institute fellowship account
prepared by Thomson & Co. in accordance with the request in your
letter. We note your comments that no further reports are required
in connection with the payment of G\$2000.00 to the Isseido in Japan.
Your statement showing how you are handling the item of G\$156.25
is satisfactory to us. We suppose that the account will be credited
with G\$7.00 when you receive this amount from Dr. Porter. We are
glad to have a copy of the letter which you sent to Dr. Porter on
January 23, 1933.

Thank you for your authorization No.3314 for
L.C.\$195.50 for Dr. Duncan's furniture account.

1089

Mr. Garside:

Page No.2,C33-2-27-17.

Dr. Galt has asked me to acknowledge receipt of your letter dated January 16, G33-1-16-1 with which copies of four cablegrams were enclosed. These cablegrams came through without error and we were able to prepare our budget on the information contained in them. We hope to send copies of our proposed budget for 1933-34 this week.

Sincerely yours,



Mary Cookingham,
Associate Treasurer.

MC:W

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RECEIVED
UNIVERSITIES
MAR 25 1933
JOINT OFFICE

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3305045

YENCHING UNIVERSITY

1932 - 1933

*(Sent with Miss Cookinham's letter of
February 27, 1933)*

INCOME

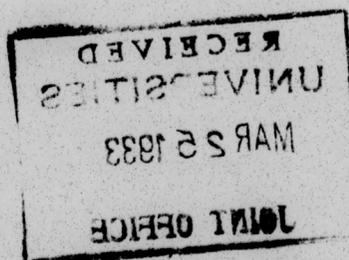
(Revised in accordance with Mr. Garside's letter
dated December 20, 1933.)

General University & College of Arts & Letters

From Trustees (G\$81,911.50 less G\$6,912)	G\$74,999.50	
<u>Less payments in New York</u>	<u>23,200.00</u>	
	G\$51,799.50	
<u>Less Gold Payments</u>	<u>13,239.00</u>	
	G\$38,560.50	
 G\$38,560.50 at 3.50 : 1		I\$134,961
Local Income		182,799
DEFICIT*		<u>36,581</u>
		I\$354,341

* Toward this deficit of \$36,581 we estimate the following funds
will be available:

1. Receipts from China Campaign	\$2,000	
2. Gain on exchange 1932-33 (difference between 3.50 and 4)	<u>19,280</u>	
	I\$21,280	



1092

YENCHING UNIVERSITY

1932 - 1933

sent with Mrs. Garbide's letter of February 27, 1933

INCOME

(Revised in accordance with Mr. Garbide's letter dated December 20, 1932.)

General University & College of Arts & Letters

From Trustees (\$81,911.50 less \$26,912)	\$54,999.50	
Less payments in New York	\$3,200.00	
	<u>\$51,799.50</u>	
Less Gold Payments	\$13,239.00	
	<u>\$38,560.50</u>	
		\$38,560.50 at 2.50 : 1
	\$134,961	
	182,799	Local Income
	<u>36,281</u>	DEFICIT*
	\$354,341	

* Toward this deficit of \$36,281 we estimate the following funds will be available:

1. Receipts from China Campaign	\$2,000
2. Gain on exchange 1932-33 (difference between 2.50 and 4)	<u>19,280</u>
	\$21,280

RECEIVED
UNIVERSITIES
MAR 25 1933
JOINT OFFICE

1093

Harvard Yenning Institute Fellowship Account

Income & Expenditure for Year Ending June 30th, 1932

(Sent with Mrs. Conkey's letter of February 27, 1933)

Disbursements

To Fellowships Disbursed:

S. Yung Liang \$2000.00
Carl Schuster 2000.00
L. C. S. Sickman 2000.00
G. T. Howles 1500.00
G. E. Taylor 2000.00
Derk Eodde 1000.00
James R. Ware 500.00

G\$11,000.00

G\$11,000.00

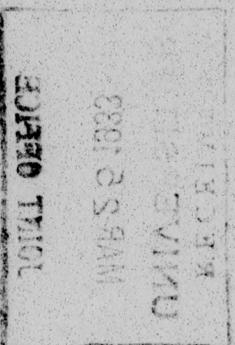
By Remittances from HYI per
Yenning New York Trustees

G\$11,000.00

G\$11,000.00

Certified Correct

Thomson Co.
Chartered Accountants
Auditors



1095

Income & Expense Statement for Year Ending June 30th, 1933
Harvard Yenching Institute Fellowship Account

(See with Mrs. [unclear] & [unclear] 1933)

Income

Remittances from H.Y.I. for Yenching New York Expenses \$11,000.00

\$11,000.00

Disbursements

To Fellowships Disbursed:

James J. Yale	200.00
Deak Dodge	1000.00
O. F. Taylor	3000.00
O. T. Fowler	1200.00
T. C. C. Dickman	8000.00
Carl Schneider	8000.00
S. Yung Ping	\$8000.00

\$20,000.00

\$20,000.00

[Signature]

Disbursements Certified Correct

RECEIVED
UNIVERSITY
MAR 25 1933
JOINT OFFICE

TRANSFER

February 21, 1933.

Miss Mary Cookingham,
Office of the Treasurer,
Yenching University.

My dear Miss Cookingham:

On account of the fact that the Field Construction Department Accounts show a deficit on Lake Front Dormitory Unit A of L.C.\$4696.49 which is entirely due to the fact that the New York Architects Fees for the whole set of buildings are charged under this heading, in order to close off the account it has been proposed that this deficit be charged to Undistributed.

Please therefore ask New York to put through the following entry:

Dr. 121f Income Invested General Bldg. Funds	G\$2365.24
Cr. 26f 1 Undistributed	G\$2365.24

Being the equivalent of the deficit L.C.\$4696.49 not financed by the field when constructing the Unit A Dormitory.

If the above entry meets with approval in New York, then the following entry should also be put through their books as they have transferred the Unit A of this Dormitory to Permanent Funds.

Dr. 20b Completed Buildings-Dormitories	G\$2365.24
Cr. 120 Funds for Completed Buildings	G\$2365.24

Regarding the deficit on Lake Front Dormitory Unit B amounting to L\$6651.46, as this is entirely due to lack of funds in the Field, in accordance with the Vote of the Faculty Property and Finance Committee on December 20, 1932, it is proposed that this deficit be financed as a loan out of current funds by the Treasurer and be refunded out of the annual budgets of the next three years.

If this proposal meets with approval in New York the following entry should be put through their books:

Dr. 20b Completed Bldgs., Dormitories	G\$1330.29
Cr. 120 Funds for Completed Buildings	G\$1330.29

Being the equivalent of L\$6651.46 contributed by Field to wipe out the deficit on Lake Front Dormitory Unit B.
Sincerely yours,

L. T. Beddow,
Chartered Accountant.

LTB:W

ok
8/27/33

學大京燕
YENCHING UNIVERSITY
Peiping China

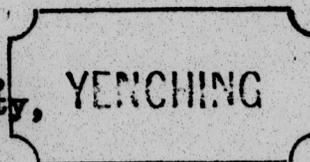
TRANSFER

Office of the Treasurer

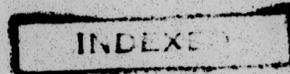
February 27, 1933.
No. C33-2-27-19.

ack 3/27/33 #2

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



Dear Mr. Garside:



We are enclosing herewith copies
of two letters which have been received in this office
from Mr. Beddow.

If you find these entries in order
will you please send us the Journal vouchers?

Sincerely yours,

Mary Cookingham
Mary Cookingham,
Associate Treasurer.

MC:W

1098

RECEIVED
UNIVERSITIES
MAR 25 1933
JOINT OFFICE

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1099

February 27, 1933.

Miss Mary Cookingham,
Office of the Treasurer,
Yenching University.

My dear Miss Cookingham:

*ready
done
out*

In connection with the Wheeler Memorial Chapel Accounts in the Women's College Books kept in New York I suggest these be adjusted to bring them into line with the New York University Books. The latter show a credit balance in account 126 T1 of G\$20777.67. The New York Women's College Books in account 26J and 122J only show a balance of G\$19420.17. To bring the New York Women's College Books up to date New York office should put through the following entry in these books.

Dr. 26J Building Operations-Wheeler Memorial Chapel G\$1357.50
Cr. 122J Special Funds-Wheeler Memorial Chapel G\$1357.50
Being interest on Investments as follows:

Interest July 1930	G\$120.00
" Oct. 1930	120.00
" Jan. 1931	120.00
" April 1931	142.50
" July 1931	142.50
" Oct. 1931	142.50
" Jan. 1932	142.50
" April 1932	142.50
" July 1932	142.50
" Oct. 1932	142.50
	<hr/>
	G\$1357.50

Sincerely yours,

RECEIVED
UNIVERSITY
FEB 28 1933
JOINT OFFICE
accountant.

LTB:W

YENCHING

TRANSFER

INDEXED

Yenching University

February 27, 1933

E33-2-27-1

ack. but not answered 4/2
answered 6/16/33

No. 102

Miss Mary Cookingham
Yenching University
Peiping, China

My dear Miss Cookingham

Apparently your letter of December 1, No. 133, was never acknowledged. This went to the Accounting Office for a thorough checking of the pension account, and your letter of January 6, No. 2, was received in the meantime. Receipted voucher statements are enclosed herewith.

We note that Miss Konantz is continuing her policy throughout the year. If she desires to discontinue it at the end of the year, kindly notify us so that we can in turn notify the company.

we note Our calculation of H. H. Chuan payments corresponds with yours, and the 6¢ adjustment will be made in June.

In our letter of November 2 on page 3 we quoted a statement of the company regarding Mr. Loehr's policy. You will notice from it that they do not date the policy back prior to the effective date of the group policy, but the additional benefits are secured by contributing an extra amount beyond the original monthly contribution at the effective date multiplied by the ratio that his service in years before the effective date of the policy bears to his total service on the effective date to retirement. In other words, Mr. Loehr's expectation at the effective date of the policy was 27 years. As he had served four years prior to that time, the extra cost would be $\frac{4}{27}$ th of the original contribution, or \$4.17, which is 62¢ for the University and a like amount for Mr. Loehr's contribution.

The paragraph referred to in our letter of November 2 apparently did not convey clearly the dates upon which the company was computing the back charge for Mr. Loehr. The \$37.28 alluded to at that time paid to November 1, 1932. You have added a back charge for July to December at \$1.24, or a total of \$7.44. You have therefore duplicated \$1.24 for four months from July 1 through October.

Another item which enters into a reconciliation of our books is the back charge on the increases set forth at the bottom of page 2 in our letter of November 2. They represent certificates from 5 to 39 upon which you are paying \$16.96, whereas the company reckons the back charge at \$17.17. This makes a difference of 21¢. It is rather difficult for us to locate the exact allocation for this difference. As you are familiar with the method used in ascertaining your figures, we trust you can give us this information.

1102

Miss Mary Cookingham

-2-

February 27, 1933

After crediting the \$598.24 and \$32.50 included in your letter of January 6 we find there is still a balance due from the field of \$568.84. This, of course, is largely because of our advance payment for January.

In order that you may understand our method of reconciling the remittances from the field with our account, we are attaching herewith a detail sheet showing the process. You will notice that contributions have been made for Mr. T. M. Barker. Mr. Garside's letter of July 30, 1932 called attention to Mr. Barker's desire to continue his participation in the pension plan. We can find no acknowledgment to our letter of July 30 and are wondering whether Mr. Barker has made any arrangements with your office as to the continuance of his policy. It is quite necessary for us to have this information at an early date and if the policy is to be cancelled, back payments are to be collected when adjustments are made with Mr. Barker.

We are writing to the Sun Life Assurance Company as to the procedure you are following in discontinuing monthly payments for Mr. Jung-fang Li with the understanding that they are to be resumed in July, 1933. As the company must settle this question, we will write you later as soon as the information is received.

Very cordially yours

Assistant Treasurer

CAE:MS
Enc.

1103

YENCHING

TRANSFER

INDEXED

Yenching University

March 1, 1933

E33-3-1-1

ack but not answered 4/12

Dr. Cook
Miss Mary Cookingham
Yenching University
Peiping, China

My dear Miss Cookingham

The Sun Life Assurance Company has rendered a verdict regarding the double payment which Mr. Shadick is making upon his policy. The answer is that the contract, while providing for back service contributions, covers the situation in the following manner:- Back service contributions are governed by the proportion of the current contribution which complete years of service prior to July 1, 1930, bear to possible service between July 1, 1930, and retirement date. In the case of Mr. Shadick this back service could amount to only 1/12 of his contributions for future service.

It might be said in connection with the desire to secure any additional privileges under the policy with the Sun Life Assurance Company that the Company seemingly is willing to live up to the letter of its contract, but it is such a favorable proposition that they are unwilling to proceed further than living up to the terms set forth in the agreement. Some of our other colleges have recently desired to enter into a similar contract, but the Company absolutely refuses to write any more insurance on this basis. Within the last year or 18 months a number of companies have restricted their activities, and from present indications Yenching seems to be fortunate in having secured the contract with the Sun Company.

Very sincerely yours

Assistant Treasurer

CAE:MS

1105

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學大京燕
YENCHING UNIVERSITY
Peiping China

42
TRANSFER

Office of the Treasurer

March 2, 1933.
No. C33-3-2-20.

ack 3-27-33 #1

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

YENCHING

My dear Mr. Garside:

INDEXED

We are enclosing herewith a copy of the proposed budget for Yenching University for the fiscal year 1933-34. Under separate cover we are mailing eight additional copies.

In connection with the proposed budget for General University and College of Arts & Letters we wish to make a few explanations.

- 1- For several years we have included in our budget expenditures an item of \$2000 for telephone service. We believe it is now possible for the telephone to be self supporting and we have eliminated this expenditure. In the preparation of our budget, we have included \$7000.00 as income and the same amount as expenditure so that the account balances.
- 2- We have reduced the amount for the Power Station Depreciation Fund from \$7000.00, in the budget for 1932-33, to \$3000.00, in the proposed budget. // We felt some doubt about reducing this item but it was finally approved for 1933-34 though this reduction does not indicate a change in policy on the field. When our income is larger we hope to set aside at least \$7000.00 each year for depreciation. In view of the fact that we now have \$20,000.00 of the accumulated depreciation funds invested in securities which will net approximately \$1500.00 interest during the fiscal year 1933-34, this fund will actually be increased by \$4500.00. //
- 3- It has been our policy in the past to make some charge to financially independent units for accounting and auditing expenditures and to credit this amount to the office expenses of the Treasurer's Office. In our proposed budget we have included all expenses in connection with accounting and auditing and on our income sheet we have shown an income for this service. The expenditures for this work are approximately the same as during the past year but we have made slight increases in the charges to some of the financially independent divisions for this service and thus increased our income to some extent.
- 4- The expenditures of Physical Education for the University

1106

and for the Women's College have been transferred from the College of Arts and Letters to administration in our proposed budget. This transfer is in accordance with action taken in the fall of 1932 by the University Council discontinuing the department as an academic department.

- 5- We have omitted the expenditure of \$1800 for Tuition A and B scholarships from our proposed budget. // In view of the advantageous rates of exchange now prevailing we hope that it will be possible to grant the same number of scholarships for 1933-34 as have been granted during 1932-33 and that all such scholarships can be paid for from Special Scholarships Funds. //
- (A)
- 6- In order to balance the expenditures of our proposed budget with the income available for 1933-34 we found it necessary to use part of the gain on exchange above four to one. This use of the expected gain on exchange for 1933-34 has been approved by the Board of Managers on the Field and we hope the Board of Trustees will also approve this proposal.

V We understand that there has been some correspondence between you and President Stuart pointing toward the possibility of getting a special support for Dr. Faucett. If this plan materializes part of the money budgeted for Dr. Faucett's salary and travel will be saved. The English Department will probably find it necessary to use part of this money for an instructor in the department and we hope to add something to our budget for the Library if additional funds are available. The budget as presented by the Library Committee calls for G\$1692 and L.C.\$8640 more than the amount shown in the proposed budget. We regret each year that the Library suffers such a serious cut when our funds are insufficient. We hope that in the near future we may have adequate funds to build up a good Library.

V Our Contingent Fund has been reduced from \$5000.00 to \$2100.00 and we hope that no emergencies will arise for which a larger amount will be required than this fund provides.

The proposed budget for the Department of Journalism is subject to further consideration in America. We attempted only to prepare a budget for which funds were known to be available.

The College of Natural Sciences, in its proposed budget, has reduced its expenditures for departmental expenses and equipment 15% from the amount budgeted for 1932-33. This reduction, so Dean Wilson states, cannot continue without seriously affecting the quality of the work. Even with this emergency cut in expenses the College finds it necessary to use the expected gain on exchange for 1933-34 to balance the expenditures with the income available.

Mr. Garside,

Page No.3, C33-3-2-20.

The proposed budget for the School of Public Affairs includes no expenditures for the Department of Jurisprudence. We have found it necessary to discontinue the work of this department since no funds for its support are available.

For several years the University has contributed L\$8300.00 toward the work of the School of Public Affairs. In view of reduced income for the University we have omitted this expenditure. We hope this proposal will meet with the approval of the Boards of Trustees of Yenching University and the Princeton-Yenching Foundation. // C

The funds for the School of Religion which you reported to the field amounted to G\$7500.00. From this we subtracted G\$800.00 to cover one half of the salary of Dr. T. T. Lew which is shown in the expenditures of the Department of Psychology. When we receive details in connection with this income there may be some slight adjustment of this one item.

// The proposed budget for the School of Religion does not balance but we hope the deficit will not be much greater than the gain on exchange for 1933-34. If there is any income for the School of Religion from the Munger gift it would help to relieve the financial strain of the School. Since the University found it necessary to finance the deficit amounting to L\$7614.60 at the close of the fiscal year 1931-32 (See Schedule 15 of the Audited Statements) we hope that it will not be necessary for further contributions to be made from University funds. // D

The proposed budget for the Women's College seems to be quite regular. We believe it will be possible to finance the small deficit from gain on exchange for the present fiscal year, if that proposal meets with the approval of the Yenching College Committee and the Board of Trustees.

Perhaps the most important point for the Trustees to consider, apart from the general sources of income, is the proposal from the field to budget at 4.50, rather than 4.00, as the rate of exchange. We have already reported to you at what rates we have contracted the exchange rate for 1933-34.

There are no other matters which we think require explanation at this time. Since President Stuart will be present at the meeting of the Trustees he will be able to give you further information in connection with the proposed budget for 1933-34.

Sincerely yours,

Mary Cookingham
Mary Cookingham,
Associate Treasurer.

MC:W

1108

RECEIVED
UNIVERSITIES
MAR 25 1933
JOINT OFFICE

1109

3305045

YENCHING

TRANSFER

INDEXED

March 3, 1933.

G35-3-3-2

ack - 4/14/33

Miss Mary Cookingham
Yenching University
Paiping, China

My dear Miss Cookingham:

You seem to have put in a long day on January 24th writing letters to our New York Office. I have for acknowledgment the following letters from you written on that date:- G35-1-24-5, 7, 10, and 11.

Letter G35-1-24-5. This deals with the Harvard-Yenching Institute Accounts. The item of the deficit of L.C. \$1,458.42 in the Foreign Books Purchases Fund for 1931-32 does become a bit complicated by the fact that this appropriation is not renewed in the 1932-33 budget. We will await the recommendations of the field as to what disposition of this deficit should be made at the end of the current fiscal year. You are correct in the inference stated in the third paragraph of this letter that the revised figure for your total budget for the present fiscal year is L. C. \$78,920.00.

Letter G35-1-24-7. In this you summarize briefly the history of the preparation of the report "Yenching University income and Expenditure Account." We are grateful to you for giving us this information, and also for supplying us the details of the L. C. \$210,099.99 shown in the printed report under the head of "Sundry Income." I believe that the only item in this letter requiring any specific comment is that of the interest on the Harvard-Yenching Institute Accounts for 1930-31. In fairness of our understanding with the Trustees of the Institute, we cannot ignore this item of L.C. \$304.89. On the other hand we have already had to make so many embarrassing explanations regarding this interest account in past years, that we hesitate to call any more attention to this item than is necessary. It seems to me that the simplest procedure would be to include this \$304.89 interest for 1930-31, along with the interest accruing in this account during the current fiscal year 1932-33, when your audited statement for this year is prepared.

I note that in the second paragraph of this letter you state that the June Trial Balances from our New York Office do not usually reach the field until August. We have been trying to get these closing statements into the mail within a few days after June 20th, so that they should reach the University around July 15th. We will make a special effort to do this in future, so that you may have these closing figures at hand as promptly as possible.

Miss Mary Cookingham

-2-

March 3, 1953.

Letter C55-1-24-10. This acknowledges various communications from our office. For the most part no further comments are necessary.

The fourth quarterly remittances of the China Famine Funds have already been paid for and were transmitted to you on February 18th.

Dr. Faucett's outstanding travel account was finally cleared on February 6th, by the payment of the G. \$267.27 still due at that time.

I am sending a note to Dean Chase explaining the misunderstanding regarding Mr. Sickman's cablegram. I am sorry that the misinterpretation of his message caused such an unnecessary flurry.

Letter C55-1-24-11. This deals with various Residence Accounts. As requested, we are putting through a journal voucher debiting Account 41 and crediting Account 26m for the sum of G. \$402.02 or L.C.\$1,172.17 balance on the Nash Residence Account.

I believe no further comments on residences are necessary at this time. Sometime before the close of the present fiscal year, we will probably prepare a revised analysis of our Residence Accounts which should show at least a little progress toward clearing these outstanding accounts.

Very cordially yours,

BAG:PW

CC: Accounting Office

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學大京燕
YENCHING UNIVERSITY
Peiping China

TRANSFER

Office of the Treasurer

March 8, 1933.
No. C33-3-8-22.

*ack
4/8
Ked*

YENCHING

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

INDEXED

My dear Mr. Evans:

On receipt of this letter will you
please deposit in Yenching University account G\$5000.00
and in Yenching Women's College account G\$1000.00 in the
Central Hanover Bank and Trust Co.?

*Paid 4/8/32
ck # 6696
Paid 4/8/32
ck # 239*

Sincerely yours,

Mary Cookingham

Mary Cookingham,
Associate Treasurer.

*5000
444.41

4555.59*

MC:W

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UNIVERSITIES
APR 7 - 1933
JOINT OFFICE

TRANSFER

學大京燕
YENCHING UNIVERSITY
Peiping China

Office of the Treasurer

March 8, 1933.
No. C33-3-8-23.

YENCHING

ack
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Rec

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

My dear Mr. Evans:

On our Yenching University Statement of Disbursements for the month of November, 1932 we found a charge of \$5.64 from the Century Co.-Community Organ. & Criminology & Penology. Neither Dr. L. S. Hsu of the Sociology Department nor Mr. Tien of the Library is able to give us any information about this charge. Will you please ask the Century Company for a duplicate copy of this bill together with the name of the person or department placing the order? As soon as we receive this information we will be able to charge the proper department with this amount.

Sincerely yours,

Mary Cookingham
Mary Cookingham,
Associate Treasurer.

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APR 7 - 1933

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學大京燕
YENCHING UNIVERSITY
Peiping China

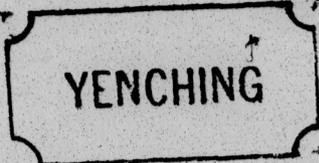
*Postal Receipts
will not check*

Office of the Treasurer

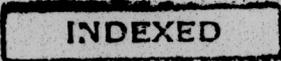
TRANSFER

March 10, 1933.
No. C33-3-10-24.

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



My dear Mr. Evans:



We are enclosing herewith two checks for \$518.76 and \$23.50 covering our annuity contributions for February as shown on the statement enclosed with this letter.

Dr. Learmonth has asked me to obtain further information for him in connection with his annuity policy. The Faculty Executive Committee has definitely requested Dr. Learmonth to continue his work at Yenching for the fiscal year 1933-4. He may possibly continue on our staff even longer. Dr. Learmonth joined our staff in the spring of 1926 and had completed four years of service before the beginning of the annuity plan in July, 1930. Is it possible for Dr. Learmonth 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 the plan we are following in the case of Mr. George Loehr.

*A
5/14/33
Learmonth*

The Faculty Executive Committee has also requested Miss Konantz to continue her service for the fiscal year 1933-34. Is it possible for her to continue her contributions during the next fiscal year if she so desires?

*Miss Konantz
5/14/33*

We hope to get these questions settled before the beginning of the next fiscal year.

We have receive a letter from Mr. Y. M. Hsieh who is this year studying at Pasadena, California and who is receiving his full salary in gold in accordance with the plan for Sabbatical leave as provided for in our new salary schedule. Mr. Hsieh objects to paying 5% of his gold salary for annuity and is asking the University to make adjustment in his case.

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Mr. Evans,

Page No.2, C33-3-10-24.

After the meeting of our Faculty Executive Committee next week we will forward the field's recommendation in regard to Mr. Hsieh's case. A small committee has already considered the matter and is inclined to permit Mr. Hsieh to contribute in local currency 5% of his nominal salary, that is, L.C.\$4320.00 and disregard the fact that he is being paid in gold at two to one this year. The University, however, would not add the usual subsidy to bring this amount of local currency to its equivalent in gold at the exchange rate of two to one. In other words the University would contribute G\$108.00 (5% of G\$2160) and Mr. Hsieh would contribute G\$54.00 (5% of L.C.\$4320 exchanged at the contract rate of four to one) making a total contribution of G\$162.00 or the amount which would be required if Mr. Hsieh was on leave without salary during April, May and June of this year. This recommendation may not meet with the approval of the Faculty Executive Committee on the field or it may not seem to you and Mr. Garside to be a satisfactory plan. If not we shall simply insist that Mr. Hsieh make his payments in full even though he finds it necessary to borrow money in order to make his annuity payments. If you find any other solution for this problem we shall be glad to have your advice.

Sincerely yours,

Mary Cookingham

Mary Cookingham,
Associate Treasurer.

\$518.76 check incl. (Yudkin)
\$23.50 " " (Brown's salary)

Dep 4/8/33

MC:W

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UNIVERSITIES
APR 7 - 1933
POST OFFICE

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ANNUITY CONTRIBUTIONS FOR FEBRUARY 1933

Sent with Miss Cookingham's letter of March 10, 1933

<u>Name of Employee</u>	<u>Contribution</u>		<u>Total</u>
	<u>Employee</u>	<u>Employer</u>	
Band, William	G\$6.75	G\$6.75	G\$13.50
Chang, Paul C.	4.25	4.25	8.50
Chao, Tsu Chen	9.00	9.00	18.00
Chen, Chi Tien	7.25	7.25	14.50
Chou, Henry H. C.	9.00	9.00	18.00
Chuan, Hsi Hsien	3.00	3.00	6.00
Hsieh, Ching Sheng	3.88	3.88	7.76
Hsieh, Yu Ming	9.00	9.00	18.00
Hsu, Shuhsi	9.00	9.00	18.00
Hsu, Ti Shan	9.00	9.00	18.00
Hwang, Tsu Tung	9.00	9.00	18.00
Jung, Keng	9.00	9.00	18.00
Konantz, E. L.	9.00		9.00
Ku, Chieh Kang	9.00	9.00	18.00
Kuo, Shao Yu	9.00	9.00	18.00
Learmonth, B. L. L.	9.00		9.00
Lew, Timothy T.	9.00	9.00	18.00
Li, Bing Hua	8.25	8.25	16.50
Li, Ke Hsiao	.68	.68	1.36
Loehr, George R.	5.59	5.59	11.18
Lu, Chih Chin	1.00	1.00	2.00
Lu, Fu	9.00	9.00	18.00
Li, Ju Chi	7.25	7.25	14.50
Luh, C. W.	9.00	9.00	18.00
Mei, Yi Pao	7.50	7.50	15.00
Shadick, H. E.	15.00	15.00	30.00
Stuart, John L.	9.00	9.00	18.00
Ti, Hsin Ting	3.75	3.75	7.50
Tsao, Ching Pan	5.00	5.00	10.00
Wang, Fu Hou	1.75	1.75	3.50
Wang, Tsan Ching	5.00	5.00	10.00
Wee, K. A.	6.47	6.47	12.94
Wilson, Earl O.	9.00	9.00	18.00
Wu, Chenfu F.	9.00	9.00	18.00
Yang, David K.	8.75	8.75	17.50
Yao, Yu Chuan	.63	.63	1.26
Bent, Dora M. L.	5.00	5.00	10.00
Hague, Hilda L.	5.00	5.00	10.00
Hancock, Ethel M.	6.75	6.75	13.50
Ma, Roberta Mohling	5.13	5.13	10.26
Meng, Chao Ying	3.50	3.50	7.00
			<u>G\$542.26</u>

RECEIVED
UNIVERSITIES
APR 7 - 1933
UNIT OFFICE

1119

YENCHING

INDEXED

TRANSFER

Yenching

March 13, 1933

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

933-3-13-2
acknowledged but not
answered 4/11/33

My dear Dr. Galt,

Dr. Stuart sent along to us from the West Coast your letter of February 16th continuing our discussion of funds available for Natural Science this year.

In all this discussion I find my sympathies and my judgment pulling me in opposite directions.

My sympathies are all for sending out to the field just as much as possible this year, both for Natural Science and for all the other departments. In this I am absolutely at one with the Board of Trustees, which has done everything humanly possible to keep up income for Yenching in spite of the terrific difficulties of the past year. We have a group of men on the Board who have been putting in a large part of their time day by day working on these problems - and some of them have been staying awake nights worrying about them.

But my judgment is that as things now stand we can hardly ask the Trustees to provide any more than they have already appropriated. We will owe them a heartfelt vote of thanks if they succeed (as I know they will) in providing the full amounts they have already guaranteed, for things have grown steadily worse since those guarantees were given.

Your letter is built around the plea that the field built up its budget for 1932-33 upon the expectation that more income would be available for Natural Science than has since been found to be available, and that our New York office has failed to supply you promptly and clearly with information on which you could revise your estimates downward. I don't believe that is either a fair or an accurate position to take. In the second paragraph of your letter you state that the delay in your receipt of the minutes of the Budget Committee meeting of April 7th was responsible for your continuing to use too high estimates until it was too late to make the necessary reductions. Yet the reason the April 7th minutes were not sent you was simply that every bit of the essential part of these minutes was copied verbatim in the April 14th meeting of the Trustees. The analysis attached to the April 7th minutes was based upon the budget estimates supplied by the field, and "the balance of undesignated income" referred to in T-3040 (b) as available for Natural Science appears in your field estimates instead of being something invented here.

After making every possible allowance for any gaps in the information the field has received during the past year either due to distance, loss and

1120

delay in transit, or stupidity on our part here, I believe it is still true that you have received an overwhelming amount of correspondence and financial material all of which has been quite clear and consistent, and which has been based on a reasonably simple and easily understood set of figures. That set of figures is contained in Action T-3040 (2).

Everything that preceded this formal action of the Trustees on April 14, 1932, was simply our best guess at what the Trustees could provide, and was painstakingly labelled as just that. Every figure we gave you before April 14th was equalled or increased by Action T-3040 (2), except that the H.Y.I. Restricted Fund income was somewhat reduced by action of the Institute, and it was definitely established that the Rockefeller Foundation would not continue the first \$18,500 grant which we had from the beginning labelled as wholly contingent.

Since July 1st, 1932, we have supplied you with monthly budget analyses which have shown in great detail just what the Trustees appropriated, where they hoped to get it, and how the income was coming in and being disbursed.

The Trustees have never made any change in T-3040 (2) except that on September 21, 1932 by Action T-3122 they reduced by 3,000 the amount coming from the Princeton-Yenching Foundation. In my covering letter of September 26th I tried as best I could to make it plain that with this exception the total remained unchanged because the increased income for Natural Science was more than compensated for by loss in undesignated income. It is difficult to see how the field could have misunderstood either Action T-3122 or my covering letter to mean that the Trustees were in effect increasing their appropriation for 1932-33 by 0.46,912.12.

May I suggest that the fundamental cause of this misunderstanding lies in the unjustified optimism exemplified by the paragraph in the middle of page 2 of your letter of November 24th, 1932. I thought we had about exhausted the English language trying to convince our colleagues in Yenching that the income for this year would not be "substantially more" than the Trustees had promised. In the paragraphs of my letter of May 2nd, 1932, dealing with the topic "Budget 1932-33", I did my best in cautioning the field against this error, particularly in the budget for Natural Science. I knew that Mr. McBrier, who is far more gifted than I in plain speaking, attempted the same thing both in conversations with Dr. Stuart last spring and in subsequent correspondence with him. One gains the uncomfortable feeling that with all our broadsides on the subject our friends have been supremely confident that at the psychological moment the Trustees would succeed in pulling some financial rabbit out a treasury which the depression has pretty well kicked into a cooked hat. I am afraid the Trustees, with all their interest and solicitude, don't possess that skill in legerdemain.

The request for an added appropriation is the less likely to meet with a very sympathetic response because it is at least indirectly related to Dr. Gee's salary. Here again the Trustees expressed their judgment quite definitely as being that we could not afford to engage Dr. Gee. When the field assumed the responsibility, the Trustees said, with a mixture of relief and surprise, "Well, if the field can afford it, that's their affair." You see what would be the reaction of any normal group if a plea now comes from the field that the Trustees assume an obligation incurred against their best judg-

Dr. Galt

-3-

March 13, 1933

ment. This is emphatically no reflection against Dr. Gee in any way. All of us who knew him at the time the suggestion was first brought up last year were very warm in his praise, and were greatly disappointed that we could not see any place within our available resources where he could be supported. Having worked with him for half a year the Trustees have an even higher regard and warmer affection for him. But thus far this year our Yenching promotion has not brought in enough actual new money to buy postage stamps. And with the depression and the bank moratorium and the California earthquake even Dr. Stuart's presence with us cannot be expected to be as productive as in normal times.

Having set forth various objections and difficulties in the preceding paragraphs, let me close by assuring you that I'll do everything I can to have the Trustees give sympathetic and favorable attention to this request from the field. Perhaps with Dr. Stuart present the Trustees may be persuaded to assent to the request without bringing up past history or wondering where the funds are coming from. But - just to avoid this tendency my natural optimism has of leading the field to hope for more than the facts warrant - this isn't a promise, and my Scotch caniness makes me fear that the prospects are mighty slim.

Cordially,

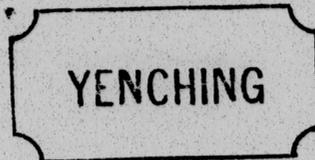
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學大京燕
YENCHING UNIVERSITY
PEIPING, CHINA.

TRANSFER

OFFICE OF THE PRESIDENT



TELEGRAPH ADDRESS
"YENTA"

March 16, 1933

Ack 4/7/33

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

My dear Mr. Garside:

There are many matters concerning which I would like to write you, but on account of pressure of time this morning, I will only take up one item.

The University has reached a point in its operation when the sabbatical leaves or furloughs of our Chinese staff are beginning to come more frequently. During the present year we have one man Y. M. Hsieh of the Physics Department studying in Pasadena. For the next academic year, 1933-34, three members of the staff, all full professors, are entitled to sabbatical leave or furlough.

We have recently received from your office copies of the Clergy Certificate Blanks with the accompanying memorandum which you have supplied. The attention of our Chinese colleagues who are looking forward to sabbatical leave has been called to these documents, and this morning one of them raises the question whether they, as regular members of the University staff, would be entitled to clergy half fare on the railroads in America.

So far as I know this is a new question. It has not come to my attention before. May we refer the matter to you for reply, and if the matter has not come up in your office before, perhaps you will need to consult with the railroad authorities concerned. Kindly let us have your reply at your early convenience, so that here we may reply to those who expect to be on furlough after the present academic year expires.

On the general situation I can only say that we are continuing our University work in regular ways and have not suffered interruption yet. We have an emergency organization in readiness in case a sudden crisis develops, but my own opinion is that we will be able to get through this semester without interruption.

Very sincerely yours,

Howard S. Galt
Acting President

HSG C

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YENCHING

TRANSFER

INDEXED

Yenching University

March 16, 1935
ESS-3-16-1

Miss Mary Cookingham
Yenching University
Peiping, China

My dear Miss Cookingham

Your letter of February 13, No. 14, is at hand, and only one item calls for any comment. This is relative to the Sailer Fund set aside for the Department of Sociology. The Board of Trustees of the Princeton-Yenching Foundation has very carefully considered this whole subject, and under date of February 3 Mr. Garside wrote giving full particulars. Additional information is contained in the minutes of February 11. It will be noted therefrom that the \$500.00 representing the approximate income from the Sailer Endowment is to be included within the \$7,000.00 appropriation.

In reply to your letter of February 13, No. 15, we find that all of the drafts mentioned therein have been received and accepted.

Very cordially yours

Assistant Treasurer

CAE:MS

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TRANSFER

學大京燕

YENCHING UNIVERSITY
Peiping China

Mr. Remond's - changing terms defeat plan. If it is just for staff to decrease contribution the University should do so also but as the contract provides a decrease in contribution there is no alternative but to decrease. Staff members do not like but will get the salary in cash if retiring or on sabbatical

Office of the Treasurer

YENCHING

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

March 17, 1933. annually
No. C33-3-17-25.

*act - publicity
5/19/33 - to Tsai -*

My dear Mr. Evans:

INDEXED

With further reference to my letter of March 10, C33-3-10-24, in regard to Mr. Hsieh's annuity payments, the following recommendation was approved by the Faculty Executive Committee on the field:

// "That, in answer to Mr. Hsieh's request that during the fiscal year 1932-33 he be permitted to pay L.C.\$216 instead of G\$108 on his annuity policy, we recommend that this request be granted, subject to the approval of our New York office and the Sun Life Assurance Company, with the understanding that Mr. Hsieh's contribution will not be increased by a University subsidy, but will be exchanged at the contract rate of four to one to realize G\$54 and that the University's Contribution will be G\$108 as usual.

Note: This plan, if approved, will be offered as a choice to all Chinese members of the staff who go on Sabbatical leave and draw salary in gold at two to one." //

*See folder
"Hsieh"*

We are enclosing herewith a copy of my letter to Mr. Hsieh. As soon as you have had time to reach a decision in regard to the amount which Mr. Hsieh is required to pay on his annuity policy for 1932-33 we shall appreciate your writing direct to him as well as to this office. If the recommendation of the field meets with approval will you please refund \$54 gold to Mr. Hsieh at your earliest convenience?

We shall continue to send Mr. Hsieh's contributions as usual. If adjustment is made will you please send the proper notification to the Sun Life Assurance Company and ~~credit our~~ *pay Mr. Hsieh* ~~annuity account with any contributions~~ *the amount* not forwarded to the company?

As a matter of information we would like to state that Mr. Hsieh has been very much annoyed by the misunderstanding which has occurred. We shall be grateful to you if prompt action can be taken on this recommendation and full information in regard to the decision sent to him as soon as possible.

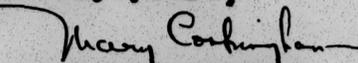
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Mr. Evans,

Page No.2,C33-3-17-25.

It seems to be inevitable that questions will continue to arise until we have had experience in dealing with all types of problems.

Sincerely yours,


Mary Cookingham,
Associate Treasurer.

MC:W

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APR 7 - 1933
JOINT OFFICE

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學大京燕
YENCHING UNIVERSITY
Peiping China

TRANSFER

Office of the Treasurer



March 17, 1933.
No. C33-3-17-26.

*ack
4/18/33*

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

My dear Mr. Garside:

Paid 4/6/33

We wish to report to you the sale of draft No. T1321 for U.S. \$8000.00 to the National City Bank of New York, Peiping, at the contract rate of 403.40 on account of University Current Account as per your authorization No. 3311. The local currency equivalent is \$32272.00.

Paid 4/6/33

We wish also to report to you the sale of draft No. T1323 for U.S. \$500.00 to the National City Bank of New York, Peiping, at the contract rate of 403.40 on account of Women's College as per your authorization No. 3303. The local currency equivalent is \$2017.00.

Very sincerely yours,

Mary Cookingham
Mary Cookingham,
Associate Treasurer.

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APR 7 - 1933
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學大京燕
YENCHING UNIVERSITY
Peiping China

TRANSFER

Office of the Treasurer

March 18, 1933.
No. C33-3-18-27.

5/11/33
ack

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



My dear Mr. Evans:

This is to acknowledge receipt of your letters of February 10, E33-2-10-1 and February 11, E33-2-11-1.

E33-2-10-1: Thank you for Dr. Duncan's check for March salary. We have handed it to Dr. Duncan.

E33-2-11-1: We have received trial balance sheets, cash statements and budget analyses as of January 31 for Yenching University and Yenching Women's College together with copies of journal vouchers 859, 863 and 862. Thank you for these statements.

In your letter of January 16, E33-1-16-1 you stated that G\$1.10 was charged by the Methodist Board of Foreign Missions for ferriage and cartage of two boxes belonging to Mr. Tsai Liu Sheng. On receipt of your letter we sent to Mr. Tsai a note about this charge. A few days ago he came to this office and we discussed the matter of this charge. Mr. Tsai stated that he shipped no boxes from New York and he could think of no reason why he should be charged with this amount. There seems to be some misunderstanding about this matter. Since the item is small perhaps it will be as well for us to charge it to our Contingent Fund rather than spend any more time in trying to find further details in connection with this charge. Unless we hear from you advising some other disposition of this bill we will charge this amount to our Contingent Fund.

Sincerely yours,
Mary Cookingham
Mary Cookingham,
Associate Treasurer.

MC:W

1131

RECEIVED
UNIVERSITIES
APR 17 1933
JOINT OFFICE

1132

YENCHING

TRANSFER

INDEXED

Yenching University

March 20, 1933
E33-3-20-2

Miss Mary Cookingham
Yenching University
Peiping, China

My dear Miss Cookingham

This is in reply to your letter No. 6 of January 24.

We noted the changes in the field account in the Wheeler Memorial Chapel. In view of your use of accumulated interest to wipe off the deficiency, would ^{it} not be in order to authorize a like entry on our books to bring our accounting in line?

The increase in the Heating Pipe Insulation account amounting to \$2,975.69 was dealt with only in a general way in Dr. Galt's letter of September 13, 1932. We note that the recommendations cover this increase and that you are using \$3,275.51 of funds which are released to the general budget. After having made the two Journal entries which you have suggested, our books should agree.

The last paragraph of your letter gives the figures for the completed Sailer Residence. Only \$3,000.00 of funds are available for this Residence on our books, and we are wondering if you can give us the source of funds for the balance. Later on a study of the Residence accounts will be made; so if you will get this information to us by return mail, same can be given consideration when we review the Residence funds.

Very sincerely yours

Assistant Treasurer

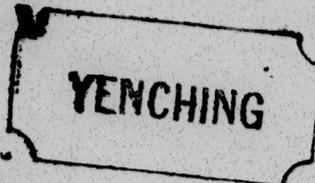
CAB:MS

1133

學大京燕
YENCHING UNIVERSITY
Peiping China

TRANSFER

Office of the Treasurer



March 21, 1933.
No. C33-3-21-29.

ack 6/3

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

My dear Mr. Garside:

INDEXED

This is to acknowledge receipt of your letter of February 7, G33-2-7-1. We appreciate the trouble you took to send us copies of correspondence and minutes showing allocation of Houses 38 and 39 to the Princeton-Yenching Foundation. We have also noted the Princeton-Yenching Foundation list of assets for the fiscal year July 1, 1931 to June 30, 1932 which was attached to your letter of February 11 addressed to Dr. Stuart and Mr. Edwards. On this list under Property, Physical, Item No.3 is the following:

"Belonging to Yenching University, but, with certain undefined special rights as to use, belong to Princeton-Yenching Foundation -
3 Residences on Yenching Campus, value\$17,761.75"

*look up
look*

From this statement we infer that the Princeton-Yenching Foundation claims only three houses at Yenching. If that is the case, there is still some discrepancy in our records.

We are particularly concerned about the number of houses belonging to the Princeton-Yenching Foundation in order that we may charge the School of Public Affairs for the number of faculty residences which are occupied by members of the staff of that school in addition to the houses owned by the Princeton-Yenching Foundation.

Any further information you can give us about these residences will be much appreciated.

Sincerely yours,

Mary Cookingham,
Associate Treasurer.

MC:W
CC to President Stuart.

1134

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APR 17 1933
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學大京燕

YENCHING UNIVERSITY

Peiping China

Feb
clear title
5/29/33
TRANSFER

Office of the Treasurer

March 21, 1933.

No. 33-3-21-28.

YENCHING

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

My dear Mr. Garside:

INDEXED

We are enclosing herewith our Construction Department Trial Balance as of February 28, 1933. We are now prepared to answer your letter of January 27, G33-1-27-1, which deals with Construction Department Accounts.

We note your comments about sending full information in connection with requests for journal entries particularly where funds have been received on the field.

Hold
acty
plg

In answer to your inquiry about transferring the Practice School Account to Completed Buildings Section, we would not recommend such a transfer until funds for this building have actually been received. On December 31, 1931, No. C31-137, we wrote you that the Faculty Property and Finance Committee had approved of loaning money for this building enterprise but this action was taken with the understanding that the University Surplus Account was to be reimbursed as soon as money pledged for this construction was received. Under date of October 5, 1932, Mr. N. Gist Gee sent Dr. Galt a memorandum concerning a conference which Mr. Gee had with Mr. Fred I. Eldridge in regard to Mrs. Mac Lean's gift for the Practice School. We do not wish to allocate University funds to the Practice School as long as there is hope of receiving money for this building from Mrs. Mac Lean.

Mr. Beddow left Peiping the last of February to spend six months in England. Fortunately your letter came just before he left and we were able to get his advice on these questions. He recommended that in general completed buildings be transferred to Completed Buildings Section as soon as buildings were finished and bills could be paid either out of funds specially designated for such buildings or from surplus funds designated for other buildings but reallocated by your Finance Committee. As a matter of fact we have no funds other than our surplus ^{accounts} with which to finance our deficits. If we transfer to our Account 31 actual cash, indirectly refunding to your office surplus funds on various Construction Accounts, we shall have our bank account overdrawn. At present we find it necessary from time to time

1136

Mr. Garside,

No.33-3-21-28. Page No.2

to hold up bills until we can collect some outstanding accounts and get cash with which to make payments. We hope the following recommendations will meet with approval.

Bashford Memorial. This building is finished and we recommend that it be transferred to Completed Buildings Section. We wish to recommend for approval of the Finance Committee that the surplus on this account amounting to \$1346.09 (G\$698.21) after financing the deficit on the McKelvey Infirmary amounting to L.C.\$158.17 (G\$82.04) be transferred to our Stock Reserve Account.

sees ok

899 x 900

In this connection Mr. Beddow raised a question about using surplus funds after writing off deficits to increase the Stock Reserve Account so that it will more nearly balance with the Stock Account. As we have stated before, we believe the stock on hand to be worth considerably more than the difference between the Stock Account and the Stock Reserve Account (\$10,573.38 according to the February balance sheet) but it is always necessary to have a considerable fund tied up in stock for our repair work and we have no other funds for such a working account.

The McKelvey Infirmary is finished and we recommend that it be transferred to Completed Buildings Section. If the Finance Committee approves we would like to finance the deficit of L.C.\$158.17 (G\$82.04) from the Surplus on Bashford Memorial. We know of no other funds which could be used for this purpose.

Account F.C. take from income on old papers

The Scranton - Luce Social Center. Your letter of January 27 was apparently based on figures appearing on our October balance sheet. Since that time we have spent L.C.\$187.70 for equipment so that the Pavillion can be used as a tea house. The project has been an experimental one with a view to relieving the President's House from catering to students who desired foreign food on special occasions. Since there is a deficit on this account in your books it seems only reasonable that the Surplus held on the field amounting to L.C.\$450.61 (G\$112.65 exchanged at the contract rate of 4:1) should be transferred to Account 31. It is our recommendation that if the Finance Committee is able to finance the deficit of G\$385.73 (G\$498.38 less G\$112.65 mentioned above) the Scranton-Luce Social Center be transferred to the Completed Buildings Section.

Account take from income

899 x 900

The Campus Service Building. If the Finance Committee is prepared to finance the deficit on this account as shown on your books we recommend the transfer of this building to Completed Buildings Section. The Campus Service Building houses our Yenching branch Post Office, a store where stationery and sundry supplies are sold (formerly our Cooperative Store) and a barber shop. We recommend that the figure of G\$595.96 covering the material from House 10-a used in the Campus Service Building remain unchanged as we believe that the actual material used was worth the full amount.

see if this is done

899 x 900

1137

Mr. Garside,

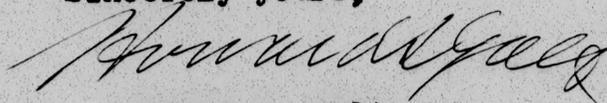
No.33-3-21-28, Page No.3

The Workmen's Social Center is not quite complete and Mr. K. Y. Ma who is in charge of this center has requested the use of this small surplus for equipment. As soon as these bills are paid and the account is balanced we shall be glad to have the Workman's Social Center transferred to the Completed Buildings Section.

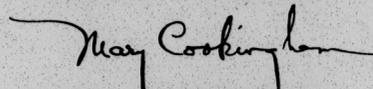
There are no other buildings which we are prepared to recommend for transfer to the Completed Buildings Section.

We hope the above information will be of value to you in transferring these accounts.

Sincerely yours,



Howard S. Galt,
Acting Treasurer.



Mary Cookingham,
Associate Treasurer.

MC:W

1138

RECEIVED
UNIVERSITIES
APR 17 1933
JOINT OFFICE

1139

學大京燕
YENCHING UNIVERSITY
PEIPING, CHINA.

TRANSFER

OFFICE OF THE PRESIDENT



INDEXED

TELEGRAPH ADDRESS
"YENTA"

March 25, 1933

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

ack
5/10/33
Doc

My dear Mr. Garside:

I have before me several letters from your office to the President's office which call for acknowledgement and perhaps some comment.

Mr. Evans' letter of January 23 (E 33-1-23-1) is addressed to President Stuart and myself and comments on actions taken by the meeting of the committee on Finance, Property, and Investment, December 30. Miss Cookingham and I examined this letter and the minutes with much interest, because of the light thrown upon the financial situation. We were particularly interested in the fact that your committee is selling Government Bonds and buying various stocks. This seems to us to reflect confidence on your part that a change in financial conditions is to be expected. We hope you are right. The banking crisis which came about the time President Stuart was arriving, at this distance seems somewhat ominous, but apparently the crisis is past now, and let us hope that prosperity is turning the corner.

*Call
for
model*

One paragraph deals with the item L C \$1,000 for the *model for* Chicago Exposition. Quite a bit of history has grown up around this item. Upon the receipt of the cable suggesting the expenditure of this amount, our chief engineer immediately got in touch with the model-making people and before long a very interesting and attractive model of our central quadrangle, inside of the front gate was prepared. Miss Cummings says a photograph of the same will be enclosed with this. After the model was on exhibition at Yenching for a day or so, we shipped it to Shanghai to be incorporated in the exhibit being assembled there under government auspices to be sent to the Chicago Exposition. The articles for the exhibit which had assembled there, including our model, we suppose were on exhibit for a period in Shanghai. Then suddenly the papers carried dis-

1140

patches that the Chinese government for reasons of economy, had decided not to participate in this way in the Chicago Exposition. A few days later a Shanghai dispatch indicated that perhaps some merchants would be organizing an exhibit of their own.

At this stage I dispatched a letter to the Shanghai office in charge of the matter, asking for information about Yenching's part of the exhibition materials, whether there was any way of incorporating these in an exhibit of commercial materials by the merchants, or whether there was any other procedure by which we could have the material sent to Chicago. A few days ago there came to the Chancellor's office a letter in Chinese from the Shanghai office saying that the Yenching material had been packed for shipment and was being returned to Yenching by a shipping company. This morning I received a reply to my letter in English from the same office which I mentioned above. The letter makes the same statement, namely, that the material is being shipped back to Yenching. This is quite a disappointment. On the receipt of the material back from Shanghai perhaps we shall consider again whether it is worthwhile to undertake a special shipment to Chicago or not. We have a feeling here that the model, whether or not it can be sent to the Chicago Exposition, would have a distinct value if it could find a place somewhere in your New York office. We will give the whole matter further consideration when the material returns. If you hear nothing further from us, I suggest that you discuss the question with President Stuart who saw the model before he went away, and perhaps you will wish to cable us whether you advise sending it to Chicago or to New York.

Your letter of January 26 to the Presidents of the various Union Institutions in China with enclosure was duly received.

The same statement can be made regarding your letter of January 27 referring to the railroad clergy certificate blanks.

Your letter of January 30 discusses at length the problems connected with the return to the field of Messrs. Faucett and Nash. We well realize how complicated these problems are, but are depending upon President Stuart in conference with you, to elucidate them as far as possible. Accordingly, there seems to be no further comment from this end called for now.

Your letter of February 2 to President Stuart encloses copies of cables dispatched earlier. The cable messages were clearly decoded here, I think, and duly noted.

Regarding the general situation here, not much needs to be said. In spite of much anxiety on the general military and political situation our work goes on quite uneventfully. We have set up an emergency organization with a central committee and a number of committees which is supposed to function in case a sudden crisis develops, involving the suspension of University work and measures of protection. This organization was perfected two weeks ago, but as yet has not been called upon to function, and on the whole I am inclined to think it will not be called into action. A week ago today I conferred with Mr. Johnson the American minister. He said he did not have much definite information not available in the public press, but that his opinion was that probably the military situation along the Great Wall would quiet down and the Japanese would not stage a further invasion of Chinese territory. He said, however, that the situation was full of potential danger and most anything might break out unexpectedly.

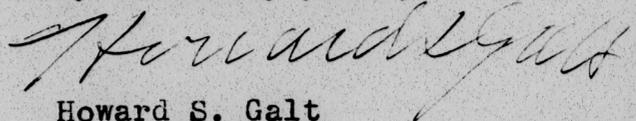
Dr. C. W. Luh, Professor and Head of our Department of Psychology, subsequent to my resignation of the chairmanship of the Committee of the Graduate Division, was elected to that position, and again subsequently, in view of Chancellor Wu's leave of absence during this semester, was chosen to act for the Chancellor. He and I are in constant consultation of the general situation and in the attitude of watchful waiting. He keeps in touch with Chinese sources of information in Peiping. Also I may add that about ten days ago the two of us conferred with President Y. C. Mei of Tsing Hua regarding mutual interests and each side is to keep the other informed of important developments.

We have had radiogram messages regarding President Stuart's movements. The bank crisis evidently was at its worst about the time he was landing on the American coast, and as he was approaching Southern California, the serious earthquake was staged there. We fear is plans for financial promotion will be hard hit, at the same time we are not giving up to despair. The second radiogram from him was apparently sent from Claremont where presumably he was staying with Mr. Franklin Warner. The message said nothing about the earthquake, although it was dispatched several days after that event, and we assume that the disturbances eastward from Los Angeles were not at all severe.

We not with much interest the prompt governmental action in various directions which have followed the inauguration of President

Roosevelt, and we are hoping that new measures may speed up the return of prosperity, and that President Stuart's chief objectives will be achieved.

Very sincerely yours,



Howard S. Galt
Acting President

HSG C

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JOINT OFFICE

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1144

YENCHING

TRANSFER

INDEXED

March 27, 1933.
G 33-5-27-2

ack-6/10/33

Miss Mary Cookingham
Yenching University
Peiping, China

My dear Miss Cookingham:

Let me acknowledge receipt of the following two letters
of February 27th:-

#033-2-27-18

#033-2-27-19

033-2-27-18. This is addressed to Mr. Evans and transmits
the Construction Department Trial Balance as of January 31, 1933. No
special comments are required.

033-2-27-19. This deals with various journal entries re-
quested by Mr. Beddow.

The first entry suggested by Mr. Beddow is in connection with
the Wheeler Memorial Chapel Accounts on our Women's College books. You
will remember that in 1930 the Wheeler Memorial Chapel Funds on our
Women's College books were all disposed of by sending out G. \$10,000 of
these funds for investment on the field, and transferring the balance
into the General University Accounts for investment here. Since that
date the interest on these invested funds has been added to Account 126 T1
on the University books, but has not been added to the accounts still
carried on the Women's College books. In a sense this is quite logical,
for the amount turned over by the Women's College was only G. \$19,420.17.
Since, however, these two accounts on the Women's College books and the
General University books are essentially a duplication, it would probably
be more logical for us to keep them identical or else to take some step
to transfer the items from the active section of our Women's College Plant
Accounts. We might transfer Accounts 122j and 26j to the Completed
Building Section in the Women's College, so as to indicate that so far as
the Women's College is concerned, the matter is closed. We will bring the
question up before an early meeting of the Finance Committee and ask for
instruction.

The next journal entry requested is for L. C. \$4,696.49 to
clear the field deficit on Lake Front Dormitory Unit A. This proposes
essentially that we take G. \$2,365.24 of the income received from building
funds investments (Account 121f) to clear this deficit. The procedure
suggested by Mr. Beddow would involve the reduction of the amount outstand-
ing on our Undistributed Account by this same figure. Our books would

1145

Miss Mary Cookingham

-2-

March 27, 1955

then be restored to balance by adding G. \$2,365.24 to both the Construction Account and the building fund of Unit A of the Lake Front Dormitory in our Completed Building Section. Before we could make any allocation of income from building funds' investments, we would have to get the approval of the Finance Committee. I will report the proposal to them at the next meeting, and will ask for authorization to put through this entry. We are not quite clear as to the procedure the field will use in clearing your deficit of L. C. \$4,696.49. The entries we are making here are based on the assumption that this L. C. \$4,696.49, or its equivalent G. \$2,365.24 is a part of the G. \$5,036.20 which we sent out to the field in past years as undistributed funds. We are not able to trace this connection in your January 31st Construction Department Trial Balance, though undoubtedly you could point out the connection to us at once, if we could talk the matter over together. If the Finance Committee will approve this allocation of income from invested plant funds, we will put through the entry as indicated above, and will leave you to work out any adjustments necessary on the field.

I note from your January 31st Construction Department Trial Balance that you have already cleared the Unit B Account by taking L.C. \$6,651.46 or G. \$1,330.29 from current funds. We are therefore, putting through the journal entry you request as follows:-

Dr. 20b Completed Bldgs -Dormitories	G.\$1,330.29
Cr. 120 Funds for Completed Buildings	G.\$1,330.29
Being the equivalent of \$6651.46 contributed by Field to wipe out the deficit on Lake Front Dormitory Unit B.	

Very cordially yours,

BAG:FW

CC:Accounting Office

1146

(galt)

YENCHING

TRANSFER

INDEXED

March 27, 1955.
G 55-3-27-1

ack-6/10/33

Miss Mary Cookingham
Yenching University
Peiping, China

My dear Miss Cookingham:

I have for acknowledgment your letters of February 27th and March 2nd as follows:-

- C55-2-27-16
- C55-2-27-17
- C55-3-2-20

C55-2-27-16. As requested we are putting through a journal entry to bring on our books the expenditures for Mr. Tung Kuei's Art Studio. This does not fit exactly into any of our plant divisions, but since the expenditures were for "fitting up" the studio, it seems that the account can best be placed in our equipment section. Our journal entry therefore, reads as follows:-

24(d) Dr. H.Y.I. Art Studio (Wei Hsiu Yuan)	(L\$490.00)	G.\$101.58
124(d) Cr. H.Y.I. Art Studio Fund	(L\$490.00)	G.\$101.58

Funds received on the field for fitting up a studio in Wei Hsiu Yuan.

C55-2-27-17. This acknowledges receipt of a number of letters. Most of the matters dealt with are now cleared. Only a few comments seem necessary.

I have already commented in previous correspondence on the threatened deficit in your field budget for 1952-53. The financial situation here in New York has not improved since I last wrote, and the condition of our 1952-53 budget accounts on the Trustees' books has grown decidedly less cheerful.

Last Saturday the Aluminum Company of America announced that its preferred dividends were again being cut in half, and that the April 1st dividend would be paid at the rate of 37½¢ a share, instead of 75¢ as has been done for the last two years. This is only one-fourth of the regular dividend of \$1.50 per quarter. You can see how slender are the possibilities that the Trustees can find any available surplus to make any further appropriations toward the 1952-53 budget. However, we hope that Dr. Stuart will be able to meet with the Finance Committee, and possibly other committees of the Trustees, in advance of the Annual

1147

Miss Mary Cookingham

-2-

March 27, 1933.

Meeting on April 20th for a thorough discussion of such problems as these.

I will send on to our New York Auditors and to the Harvard-Yenching Institute the information you give in regard to the G.\$11,000 of Harvard-Yenching Institute Fellowship Funds for 1931-32.

G33-5-2-20. With this you enclose a copy of the 1933-34 budget. Mr. Evans and I will be studying this budget material very carefully during the next few days, and are seeking to arrange a meeting of our Budget Committee early next week. Here also we will welcome the presence and suggestions of Dr. Stuart, though he will not arrive in New York until shortly before our series of meetings during the third week in April.

Very cordially yours,

BAG:PW

CC: Accounting Office

1148

學大京燕
YENCHING UNIVERSITY
Peiping China

TRANSMITTED

Office of the Treasurer

YENCHING

March 31, 1933.
No. C33-3-31-30.

ack - 5/13/33

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

My dear Mr. Garside:

INDEXED

We wish to acknowledge receipt of your letter dated February 18, G33-2-18-1, with which you enclosed a draft for LC\$4500.00 covering the fourth quarterly remittance on account of the Famine Fund appropriation for 1932-33. Thank you for this remittance and also for the deposit of G\$121.25 in our account at the Central Hanover Bank.

We have received a copy of your letter of February 3 to Mr. Henry L. Shattuck in regard to the Harvard Yenching Institute payments on account of the 1932-33 budget. We are glad to have this information for our files.

Here is a statement for G\$723.75 covering an advance for travel to Dr. Stuart which we have charged to our Suspense Account. On receipt of this letter will you please deposit this amount in our account at the Central Hanover Bank?

Sincerely yours,

Mary Cookingham
Mary Cookingham

MC/P

Deposited
5/13/33

Follow up

1149

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POST OFFICE

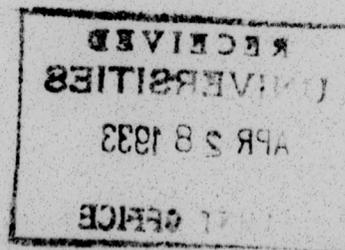
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1150

Dr. J. L. Stuart New York Travel Account

1933			
Feb.	15	Checks and bank notes	G\$400.00
Mar.	7	To The American Express Co. bill for one special class steamship ticket	<u>323.75</u>
		Total.....	<u>G\$723.75</u>

March 24, 1933.



1151

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學大京燕
YENCHING UNIVERSITY
Peiping China

TRANSFER

Office of the Treasurer



March 31, 1933.
No.C33-3-31-32.

ack 5/13

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

My dear Mr. Garside:

check up

We wish to report to you the sale of our draft No.T1324 for U.S.\$1000.00 to the National City Bank of New York at 472 on account of Sinological Index Series as per your authorization No.3307. The local currency equivalent is L.C.\$4720.00 ✓

We wish to report to you the sale of our draft No.T1325 for U.S.\$1106.90 to the National City Bank of New York at 472 on account of Harvard Yenching Institute as per your authorization No.3302. The local currency equivalent is L.C.\$5224.54. ✓

We wish to report to you the sale of our draft No.T1326 for U.S.\$1483.06 to the National City Bank of New York at 472 on account of Harvard Yenching Institute as per your authorization No.3303. The local currency equivalent is L.C.\$7000.00. ✓

We wish also to report to you the sale of draft No.T1327 for U.S.\$41.42 to the National City Bank of New York at 472 on account of Dr. & Mrs. Duncan Furniture Account as per your authorization No.3314. The local currency equivalent is L.C.\$195.50. ✓

Sincerely yours,

Mary Cookingham
Mary Cookingham

all paid 5/1/33

MC/P

1152

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APR 23 1933
JOINT OFFICE

1153