The Board of Managers have recommended to the Trustees that there be a department of Arts and Sciences, a Graduate Arts Course, a School of Theology, Pre-medical Course, School of Journalism, Teacher Training School. I think it is altogether probable that the Managers are agreed that there should be a school of Forestry if not a School of Agriculture, but as I said, I will communicate with you a little later in regard to this; also concerning the School of Commerce and Technical School.

Section III, Financial Matters, a. Assets.
a.1. Initial amounts from the Boards for capital and plant;
The following figures are approximate;

M.E.M.	$85,000.00 gold
A.B.M.	37,000.00 "
A.P.M.	37,000.00 "

2. Sources for current expense; These are $1000.00 gold from each of the Boards and fees from the Students.

3. Support of the Faculty; Each participating Board provides two professors; the remaining professors are to be provided by the University itself.

b. Expenditures;
1. Land; Approximately $350,000.00 has been spent on land, and it is thought that about $150,000.00 more, gold, will be required to consolidate the thirty-six acres of the plot. There seems to be a very strong desire on the part of almost everyone that we should move to a site outside the city. It is thought that the 120 acres of land can be secured at the new site for about $100,000.00 gold.

It may be that we shall desire to have additional land for agriculture, 60 acres, and for forestry, 10 acres. $50,000.00 gold would be required to secure this land.

In order to complete the purchase of the 66 acres which the Commission on Site recommended, should be secured as a minimum, $900,000.00 gold at least would be required.

2. Buildings; These are arranged in four periods, the first with a maximum number of students 600; the second, maximum number of students 1200; the third 2,000, and the fourth 4,000. I may say that we felt it was not possible or perhaps necessary to go into the minutiae of the expense of the buildings; we did not consult building contractors but thought these figures would answer the purpose as being round figures.