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EXTRACT FROM THE MINUTES OF THE TRUSTEES OF PEKING UNIVERSITY
ANNUAL MEETING - APRIL 13, 1926.

PEKING

"In connection with the consideration of the future financial program, the Board gave consideration to the future work of Vice-President Henry W. Luce. At the request of the Chairman, Dr. Luce stated his view of the matter, indicating the urgent desire of Mrs. Luce and himself, after many years of unsettled life to settle down, either in the United States or in China, more or less permanently. He expressed the judgment that the financial needs of the University would justify having two men at work and that if a Joint Campaign for several universities should develop, he would feel that he could only be connected with it upon certain conditions. After addressing the Board, Dr. Luce withdrew.

Note was taken of the possible effect of Dr. Luce's continuance upon campaign work in America upon his relation with the Board of Foreign Missions of the Presbyterian Church, of which he is a missionary, and after extended consideration, it was

VOTED that the Trustees express to Dr. Luce their very warm appreciation of his devotion to the University and his continued efforts, at great sacrifice to himself and family, to raise the funds so greatly needed by the University for its development, and

that the Trustees present to Dr. Luce the following alternatives:

(a) that he continue in America for the University for a period of three years from the present time with the understanding that his campaign work will be conducted in full accord with the directions of the Committee on Finance, or

(b) that at the end of the present year's work agreed to by the Executive Committee (March 31, 1927), Dr. Luce be released from further campaign work for the University and that his work thereafter be a matter for the consideration of himself and the Board of Foreign Missions of the Presbyterian Church, and

that the Executive Committee be authorized to confer with Dr. Luce upon this whole matter, if he so desires."

ERIC M. NORTH
Secretary.