財 政 整 理 會

COMMISSION FOR THE READJUSTMENT OF FINANCE

PEKING

MAR 1927

February 15, 1927.

Dr. H. W. Luce,
Vice-President of Yenching University,
150 Fifth Avenue,
New York City, N.Y.,
U. S. A.

Dear Dr. Luce:

At a meeting of the Board of Managers, President J. L. Stuart, in a brief review of the financial embarrassment which was experienced in recent months, stated that had it not been for your energetic and strenuous efforts, the University would have been confronted with very serious difficulties indeed. He was, however, happy to report that certain funds which had been promised to the University were actually secured and that the financial condition of the Institution was much improved.

When this report was received, the Managers, one and all, felt most gratified with the excellent results which had crowned your untiring efforts in the interest of the University and desired to convey to you in a formal manner their profound appreciation of your unselfish and inspiring services rendered under conditions which have been most discouraging. On behalf of the Board of Managers of the University, I respectfully beg to send to you this unworthy expression of their appreciation and thanks.

As a citizen of China, may I add that the liberal and exemplary Christian Spirit which is being manifested by the

1079