

350 5381

UBCHEA ARCHIVES
COLLEGE FILES
RG 11

Yenching
Corres.
Rockefeller Foundation
1932 Jan-Jun

0648

3

5

0

5

3

8

1

THE ROCKEFELLER FOUNDATION

61 BROADWAY, NEW YORK

TO

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

YENCHING

VOUCHER No. 560238

DATE January 5, 1932

ack 1-13-32

THE CHECK ENCLOSED IS TENDERED IN FULL PAYMENT OF THE FOLLOWING:

Payment on account of the 3rd quarter for the year
beginning July 1, 1931, under Appropriation RF 30064
to Yenching University toward the budget of its
science departments \$1,041.66

Payment on account of the 3rd quarter for the year
beginning July 1, 1931, under Appropriation LS 946
to Yenching University for the strengthening of the
work in the University's Division of the Social
Sciences 2,083.33

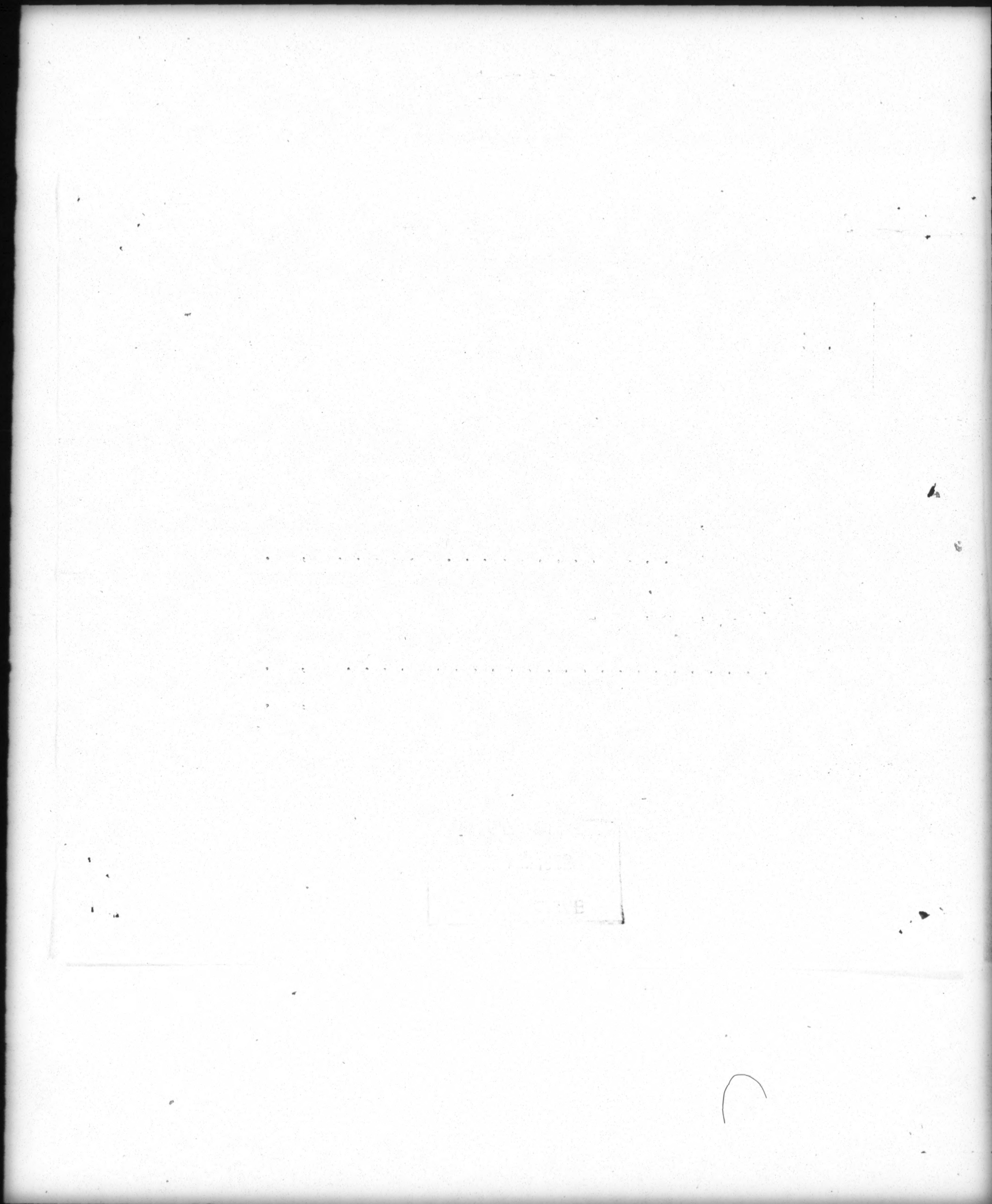
\$3,124.99

\$3,124.99 check incl

Dep 1/12/32

NO ACKNOWLEDGMENT REQUIRED. THE CANCELLED CHECK WILL BE REGARDED AS A RECEIPT.

0649



0650

3

5

0

5

3

8

1

THE ROCKEFELLER FOUNDATION

61 BROADWAY, NEW YORK

OFFICE OF THE COMPTROLLER
GEORGE J. BEAL, COMPTROLLER
H. M. GILLETTE, ASSISTANT COMPTROLLER

YENCHING

January 8, 1932.

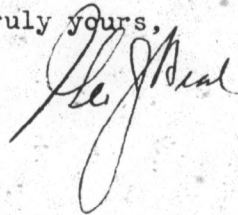
ack - 1-13-32

Dear Mr. Garside:

We are enclosing check in the amount of \$3,124.99 covering payment on account of the third quarter of the year beginning July 1, 1931, under our appropriations RF 30064 to Yenching University toward the budget of its science departments, and LS 946 to Yenching University for the strengthening of the work in the University's Division of the Social Sciences.

We are desirous of making payments under these appropriations on a monthly basis, and subsequent checks will be mailed to reach you by the first of each month. We trust that this meets with your approval. Should you find during the course of the year that it would be advantageous to receive our remittance prior to the first of the month, funds will be sent you earlier, upon request.

Very truly yours,



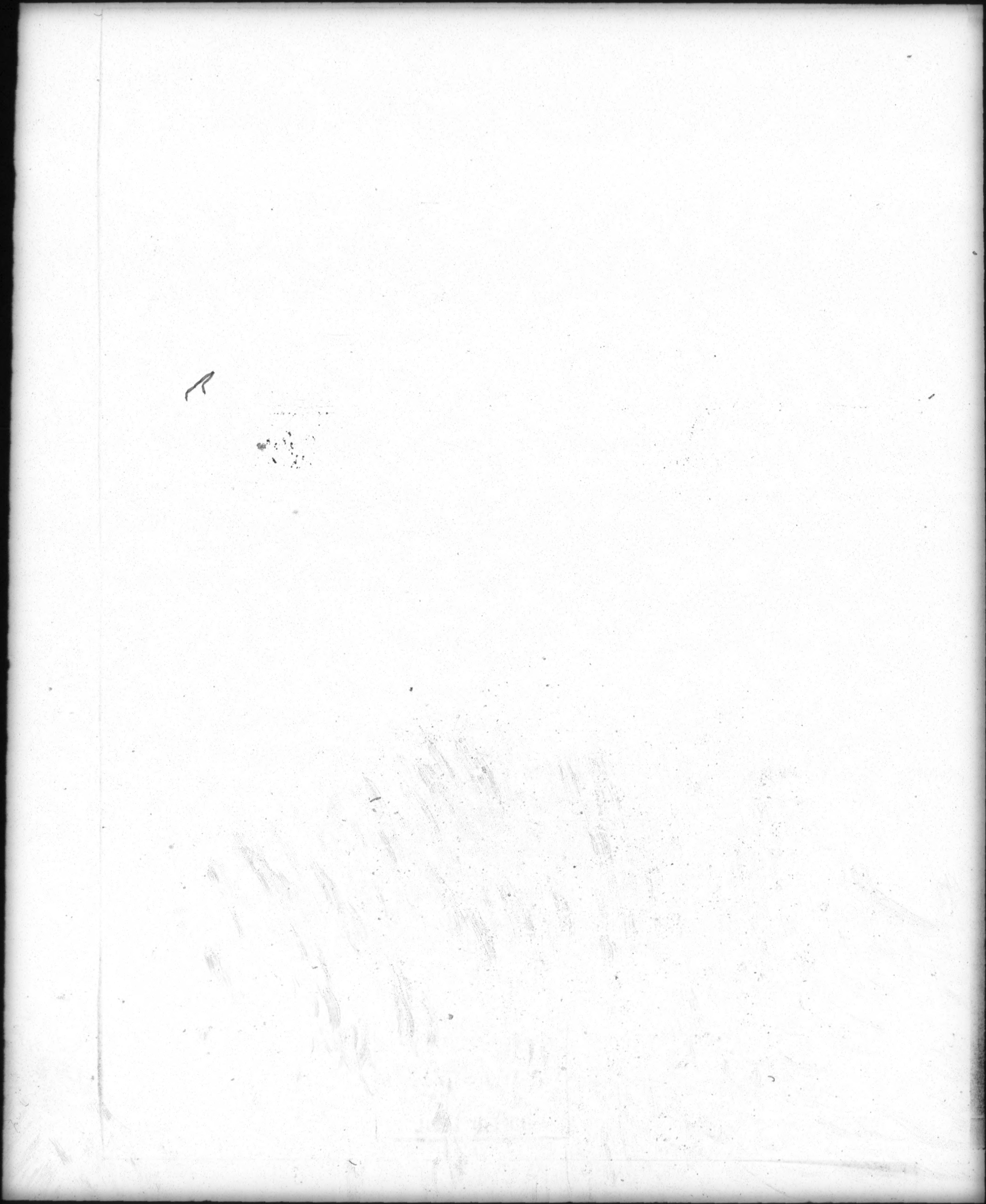
Mr. B. A. Garside
Yenching University
150 Fifth Avenue
New York

GJB:RS

Enclosure - 1 check.

\$3,124.99 check used
Dep. 1/12/32

0651



0652

TRANSFER

YENCHING

Yenching University

January 13, 1932. #1

Mr. George J. Beal, Comptroller,
The Rockefeller Foundation,
61 Broadway,
New York City.

My dear Mr. Beal:

Since the second quarter of the fiscal year beginning July 1st, 1931 has now expired, we request that in accordance with appropriation RF 30020 for work in the science departments of Yenching University, the Foundation make payment of G \$3,125 representing the second quarterly remittance on this appropriation for the fiscal year 1931-32.

The condition for this appropriation, namely, that "the University secure an equal sum each year from other sources" has been met by the receipts from the Harvard-Yenching Institute of a check for G \$3,125 to cover the second quarter of its appropriation made to match that of the Foundation for the fiscal year 1931-32.

I am wondering whether the Foundation would prefer to make monthly remittances on appropriation RF 30020, in the same way as you are now doing for other appropriations for the work at Yenching. The Harvard-Yenching Institute has appropriated for the fiscal year ending June 30, 1932, the amount necessary to meet the conditions of appropriation RF 30020, and the Institute is making remittances promptly. If you wish to make monthly remittances on account of appropriation RF 30020 for the remaining six months of the current fiscal year, we could send you at about the close of this year a financial statement showing that the conditions of this appropriation had been fully met.

Very sincerely yours,

BAG:PC

0653

Yenching University

January 13, 1932.

Mr. George J. Beal,
The Rockefeller Foundation, ✓
61 Broadway,
New York City.

My dear Mr. Beal:

Let me acknowledge receipt of your letter of January 8th with its enclosed check for G \$3,124.99, covering payment for the first month of the third quarter of the year beginning July 1, 1931, under your appropriations PR 30064 and LS 946.

It is entirely satisfactory to us to have these payments made on the first of each month instead of quarterly. As a matter of fact monthly payments have some distinct advantages to us over quarterly payments, so we are glad to welcome the change.

Very cordially yours,

J. H. H.

BAG:PC

CC- Accounting Dept.
Promotional " ✓

\$ 2,083.33 on LS 946
1,041.66 " 30064
3,124.99

Cards marked
1-15-32

0654

THE ROCKEFELLER FOUNDATION

61 BROADWAY, NEW YORK

OFFICE OF THE COMPTROLLER
GEORGE J. BEAL, COMPTROLLER
H. M. GILLETTE, ASSISTANT COMPTROLLER

YENCHING

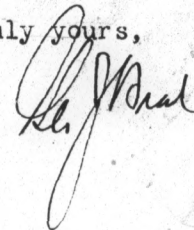
January 18, 1932.

Dear Mr. Garside:

In accordance with the request contained in your letter of January 13th, we are enclosing herewith check in the amount of \$3,125 covering pro rata payment for the 2nd quarter of the year beginning July 1, 1931, under our appropriation RF 30020 in support of the work in the science departments of Yenching University.

We believe that it would be preferable from an accounting standpoint, due to the particular conditions of this grant, to continue to make payments quarterly, upon receipt of notice from you that matching funds have been received.

Very truly yours,



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

RS

Enclosure - 1 check.

\$3,125.00 check incl.
Dep. 1/19/32

0655

RECEIVED
UNIVERSITIES
JAN 19 1932
JOINT OFFICE

0656

YENCHING

TRANSFER

Yenching University

January 19, 1932

Mr. George J. Beal
Rockefeller Foundation
61 Broadway
New York, New York

My dear Mr. Beal

Let me acknowledge with thanks receipt of your letter of January 18 with its enclosed check for \$3,125.00, covering pro rata payment for the second quarter of the year beginning July 1, 1931, under your appropriation RF 30020 in support of the work in Natural Science at Yenching University.

We will be glad to continue our present policy of notifying you at quarterly intervals that the requisite matching funds have been received, and will at the same time request remittances from the Foundation on this appropriation.

Very sincerely yours

BAG:MS

0657

Yenching University

January 28, 1932

The Rockefeller Foundation
61 Broadway
New York, New York

Gentlemen

We acknowledge with thanks receipt of your Voucher No. 560764 enclosing check for \$3,124.99 to Yenching University. This covers payment for the second month of the third quarter of the year beginning July 1, 1931 under your appropriations RF 30064 and LS 946.

Very sincerely yours

Assistant Treasurer

MS

✓ CC: Promotional Office

cards marked 2-5-32

0658

February 15, 1932.

The Rockefeller Foundation,
61 Broadway,
New York City.

Gentlemen

The conditions of your Appropriation 29078 to Yenching University toward the endowment of our work in Natural Science amended by your Executive Committee on October 10, 1930, expire on June 30, 1932. We are therefore, reporting at this time the progress made by the University toward meeting these conditions.

Since this conditional gift of \$250,000 was voted by the Foundation, Yenching University has been making every possible effort to meet the stipulation that the University obtain from other sources \$250,000 to match the gift of the Foundation.

You are already familiar with the efforts made in China to secure a gift from a Chinese friend of the University which would meet the conditions of this gift. As soon as it was ascertained that this Chinese gift could not be considered as fulfilling the requirements of the Foundation's appropriation, efforts were at once begun to secure these funds from other sources.

Of course, the usual promotional efforts of the University have not only been continued, but attention in these routine efforts have been centered especially upon the division of the Natural Sciences. An effort has been made to stimulate responses to appeals for financial aid by emphasizing the vital necessity of placing this division of the University on a stable foundation, and the opportunity to do this by meeting the conditions attached to the generous offer of the Foundation's gift toward endowment. Also special additional efforts have been made to obtain donations. During the last visit of President Stuart to America a promotional agent was engaged to reinforce the promotional office in making all possible contacts whereby it was hoped that President Stuart might succeed in securing pledges or cash gifts. More recently a temporary promotional effort has been instituted on the Pacific coast where psychological conditions seem to be somewhat more favorable than on the Atlantic seaboard.

A Committee of the Trustees of the University, designated by the Board to focus attention upon the urgency of securing funds to meet the conditions attaching to the offer from the Foundation, has kept close watch upon this

0659

February 15, 1932.

promotional work. The Promotional Office, and also this Committee of the Trustees feel that these efforts have been in the right direction and that results will accrue from them when the general financial depression begins to yield to more favorable conditions. We regret to say, however, that the net result in cash and pledges from all efforts made in this direction has been relatively small. We can hardly anticipate a sudden improvement in the situation or hope that a brief visit President Stuart will make to this country in March and April, in connection with affairs of the Harvard-Yenching Institute, will make any notable change in the situation or the prospects of the near future.

It therefore appears extremely unlikely that the University will be able to fulfill the conditions of this appropriation before the present expiration date of June 30, 1932. Accordingly, we find it necessary to ask for an extension of this time limit.

Since this appropriation was made, Yenching University has continued to make steady progress. Each year applications for enrollment have far exceeded the capacity of the University, and the institution has been able to fill its classrooms and dormitories with the choicest of these applicants. The staff of the University has continued to grow in strength, and the high quality of the institution's academic standards has been still further advanced.

With the assistance received from this income from the Rockefeller Foundation, together with your second conditional gift in a like amount, the Departments of Natural Science at Yenching University have been able to carry out an unusually fine program. The loss of such a large portion of the Department's income just at a time when the economic depression is causing reductions in other sources of income would be a staggering blow not only to the work of Natural Science, but to the entire University.

In view of the present conditions, it appears likely that a considerable period may elapse before the University can hope to secure contributions sufficient to match the conditions of appropriation 29078. While leaving to the judgment of the Foundation the determination of the date to which any extension of this appropriation may be made, we would suggest an extension to June 30, 1935. The University would continue to exert itself to the utmost to complete the conditions of this appropriation well in advance of this date, but the assurance of a continuation of this income during the next three years would be of great advantage both to the departments concerned, and to the whole institution.

These are matters we will discuss with you more at length at our conference beginning at 2:30 P. M. on Thursday, February 18th, 1932.

Very sincerely yours,

Secretary.

BAG:PC

0660

THE ROCKEFELLER FOUNDATION

61 BROADWAY, NEW YORK

OFFICE OF THE PRESIDENT

February 17, 1932.

YENCHING

My dear Mr. Garside:

In the absence of Mr. Mason, this will acknowledge the receipt of your letter of February 15 regarding the Foundation's conditional grant to Yenching University toward the endowment of its work in the natural sciences. The letter is being circulated as you specified. Thank you for sending the additional copies.

Yours very truly,

Alvin E. Buckner

Secretary to Mr. Mason.

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

0661

RECEIVED
UNIVERSITIES
FEB 18 1932
JOINT OFFICE

0662

THE ROCKEFELLER FOUNDATION
61 BROADWAY, NEW YORK

TO

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

YENCHING

VOUCHER No.

DATE February 20, 1932

THE CHECK ENCLOSED IS TENDERED IN FULL PAYMENT OF THE FOLLOWING:

March
Payment on account of the 3rd quarter for the year
beginning July 1, 1931, under Appropriation RF 30064
to Yenching University toward the budget of its
science departments \$1,041.66

March
Payment on account of the 3rd quarter for the year
beginning July 1, 1931, under Appropriation LS 946
to Yenching University for the strengthening of the
work in the University's Division of the Social
Sciences 2,083.33

\$3,124.99

\$3,124.99 check encl

Dep 3/1/32

NO ACKNOWLEDGMENT REQUIRED. THE CANCELLED CHECK WILL BE REGARDED AS A RECEIPT.

0663

RECEIVED
UNIVERSITIES
MAR 1 - 1952
JOINT OFFICE

0664

Yenching University

March 1, 1932

Rockefeller Foundation
61 Broadway
New York, New York

Gentlemen

We acknowledge with sincere thanks receipt of your check for
\$5,124.99, of which

\$1,041.66 covers the third month of the third quarter of your appropriation
RF 30064 toward the Yenching University science departments for the
year 1931-32; and

\$2,083.33 covers the third month of the third quarter of your appropriation
LS 946 toward the Division of the Social Sciences for the year
1931-32.

Very sincerely yours

MS
✓ CC: Promotional Office

0665

YENCHING

TRANSFER

March 19, 1932.

Dr. Warren Weaver,
Rockefeller Foundation,
61 Broadway, New York City.

My dear Dr. Weaver,

After leaving your office yesterday, I reconstructed and amplified the statement I handed you showing the expenditures for the work in Natural Science at Yenching since 1925. I did this primarily to correct and clarify my own information regarding these matters, but I find that some rather interesting points have come to light which you may care to note for your records.

You will note that in the enclosed revision of this statement I have made certain corrections and additions on the expenditure side, and have also added a section showing the sources of the income which has gone into the Natural Science work from year to year. The following points may be worthy of note:-

Rate of Exchange. We have gone through our accounts for the period since 1925 and have found the average rate of exchange from year to year by averaging monthly remittances and drafts for each year. The result shows that the rate of exchange rose much more slowly, and considerably later, than I indicated in my off-hand guess at these figures. I think you can rely on the average rates of exchange shown in this table as being about as accurate as could possibly be secured.

Revision of Items. You will note the inclusion of "Chemistry II, Leather Tanning." Formerly Leather Tanning was dealt with as a separate department, but for several years now it has been a sub-division of Chemistry. I have included figures for it since 1925-6 so as to give a basis of comparison. I have also added the item for "Departmental Administration" which has been a part of the Natural Science budget since Natural Science became a separate College. I have searched our records for information on why Psychology has been included with Natural Science this year, but did not discover anything definite.

In place of the obviously inadequate budget estimates for 1930-31 as shown in the original table, I have been able to substitute actual figures for expenditures throughout, and also actual figures for income, gleaned from the audited report of the field treasurer for that fiscal year. I am glad to have been able to discover these accurate figures for last year, for they give a far clearer picture of the real situation.

0666

Income for Natural Science. The exact amount, in local currency dollars, received from the Rockefeller Foundation, is given for each year - except, of course, for 1931-32 where the exact proceeds from your G.\$25,000.00 are not yet determined. The value of the Boards contributions in missionary personnel is shown in both the expenditure and the income statements on a flat basis of L.C.\$4,000.00 for a married man. The third figure, "University Funds", is in each case the amount necessary to balance the income with the expenditure. This figure is approximate only, for each year except 1930-31, but is probably fairly accurate.

Previous to 1930-31, the income and expenditure for Natural Science was affected very little by variations between the fixed budget rate of exchange and the actual prevailing rates. In the first place, these variations were not great. In the second place, the University received in local currency approximately the amount it disbursed in local currency, and about as much in gold as it disbursed in gold.

For the year 1930-31 the University received the sum of L.C.\$125,367.53 from its G.\$37,500.00 income for work in Natural Science. The sum spent in gold was credited at budget rates, and that converted into local currency was credited for the actual proceeds. The Rockefeller Foundation's \$25,000.00 gold appropriation thus amounted to L.C.\$83,578.37.

For 1931-32 we have estimated probable income on the basis of prevailing rates of exchange. The budget shows that approximately 35% of the G.\$37,500.00 income will be spent in gold and the remaining 65% in local currency. We have therefore estimated 35% of the Rockefeller Foundation's \$25,000.00 at the budget rate of 3.50, and the remainder at the prevailing average, 4.37.

For 1930-31, due to the unexpectedly favorable exchange, a surplus of L.C.\$10,397.26 accrued from gain on exchange. This was carried forward on the field treasurer's books as a balance belonging to the College of Natural Science. If the present favorable rates continue, a similar balance will probably accrue this year, as shown.

The University's Contribution toward the Support of Natural Science. It will be noted that the University's cash contribution toward the work in Natural Science has remained fairly constant from year to year. For 1930-31 and 1931-32 the University's contribution has been chiefly the income appropriated by the Harvard-Yenching Institute for this purpose. That the University has not been able to make a still larger contribution during these last two years is, as you know, due directly to the unfortunate failure of the expected gift from a Chinese banker to meet the conditions of the Rockefeller Foundation appropriation. Fortunately the favorable exchange situation has helped us past this crisis, and meantime the Trustees and the field authorities of the University have been exerting every possible effort to match the Foundation's appropriations as speedily as possible.

Through the increase in the Foundation's support, the University has been able during the last two years to make a creditable beginning on its enlarged program of advanced and graduate work in Natural Science, as well

0667

Dr. Weaver

-3-

March 19, 1932

as to maintain the more elementary work in Natural Science, and the pre-medical training, which Yenching has been doing for a number of years. Yenching is steadily winning wider and wider acceptance as the one outstanding center in Christian higher education in China where graduate work can and should be undertaken on an adequate scale. The increased support from the Rockefeller Foundation for the College of Natural Science had an important share in making this graduate program at Yenching a possibility; and the continuation of this support at the present level until we can get past the prevailing financial crisis and the University can meet the conditions of the Foundation's appropriations, seems to be indispensable if the University is to succeed in the program it is called upon to undertake.

Very cordially yours,

BAG/G

Enc.

0668

March 19, 1932

**INCOME AND EXPENDITURE IN NATURAL SCIENCE
YENCHING UNIVERSITY, 1926 TO 1932**

(All amounts in local currency dollars)

	1926-26	1926-27	1927-28	1928-29	1929-30	1930-31	1931-32
Total University Budget	438,840.00	522,681.00	484,003.00	476,607.50	727,867.70	886,523.00	1,018,029.15
Fixed Exchange Rate	2.00 to 1	2.00 to 1	2.00 to 1	2.05 to 1	2.10 to 1	2.15 to 1	3.50 to 1
Approximate Average Exchange Rate	1.78 to 1	1.90 to 1	2.13 to 1	2.15 to 1	2.58 to 1	3.83 to 1	4.37 to 1

(1) Expenditures for Work in Natural Science:-

Biology	*15,690.00	*14,749.69	*17,918.50	*22,904.00	*23,164.11	*31,328.94	32,192.00
Chemistry	*18,530.27	*22,816.94	*25,015.17	*25,664.00	*29,166.26	*35,297.72	43,663.50
Chemistry II, Leather Tanning	8,500.00	8,500.00	5,160.00	3,500.00	4,000.00	*4,586.00	4,862.00
Physics	*16,503.15	*14,193.47	17,854.00	*23,176.00	*23,179.67	*29,239.00	34,113.50
Gas Plant Operation	-	-	1,500.00	*1,790.00	*3,973.83	*3,000.00	4,000.00
Total for 5 departments	59,223.42	60,260.10	67,427.67	77,004.00	83,483.87	*103,461.66	118,821.00
Geology & Geography	11,076.00	8,290.00	8,190.00	6,230.00	8,850.00	*12,366.19	12,420.00
Mathematics & Astronomy	7,144.00	6,076.00	5,700.00	8,566.00	8,276.00	*9,924.39	12,850.00
Psychology	-	-	-	-	-	-	8,160.00
Departmental Administration	-	-	-	-	795.00	*636.21	680.00
Staff Ranges, Medical, Pensions	-	-	-	-	-	*7,602.82	10,460.00

(2) Sources of Income for Natural Science

Rockefeller Foundation	*23,753.00	*28,753.00	*28,753.00	*28,753.00	*28,753.00	*35,578.37	101,637.50
Missionary Salaries	8,000.00	8,000.00	12,000.00	12,000.00	16,000.00	*16,020.00	16,000.00
University Funds	45,690.42	37,875.10	40,564.67	51,037.00	56,661.67	*44,789.19	54,818.75
Total Income	77,443.42	74,628.10	81,317.67	91,790.00	101,404.67	*144,387.53	172,456.25
Surplus, carried forward	-	-	-	-	-	*10,397.26	9,065.25
	-	-	-	-	-	*133,990.27	163,391.00

Items starred are exact figures, other items are budget estimates.

FORM 168

THE ROCKEFELLER FOUNDATION
61 BROADWAY, NEW YORK

TO

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

YENCHING

VOUCHER No. 562424

DATE March 24, 1932

THE CHECK ENCLOSED IS TENDERED IN FULL PAYMENT OF THE FOLLOWING:

Payment on account of the 4th quarter for the year
beginning July 1, 1931, under Appropriation RF 30064
to Yenching University toward the budget of its
science departments \$1,041.66

Payment on account of the 4th quarter for the year
beginning July 1, 1931, under Appropriation LS 946
to Yenching University for the strengthening of the
work in the University's Division of the Social
Sciences 2,083.33

\$3,124.99

Dep. 3/31/32

NO ACKNOWLEDGMENT REQUIRED. THE CANCELLED CHECK WILL BE REGARDED AS A RECEIPT.

0670

RECEIVED
UNIVERSITIES
MAR 30 1932
JOINT OFFICE

0671

3

5

0

5

3

8

1

YENCHING

THE ROCKEFELLER FOUNDATION

61 BROADWAY, NEW YORK

TRANSFER

THE NATURAL SCIENCES
WARREN WEAVER, DIRECTOR

March 28, 1932

ack 4-2-32

INDEXED

Dear Mr. Garside:

Relative to the recent request for support of the natural science work at Yenching University, I should first of all report that, as must be clear to you, it was never the intention of the officers of the Foundation to have two conditional capital grants concurrently outstanding. It is therefore not to be expected that the officers would recommend the continuation of a situation that arose by mistake rather than by choice.

These remarks, to be sure, refer to the requested extension of the capital grant, and not primarily to the request for annual appropriations for current expenses. I regret to say, relative to the latter, that the officers have given careful and extended study to the situation, and have come to the conclusion that it is not possible for them to approve the request recently made.

It is our sincere hope that Yenching University may, in the not too distant future, succeed in raising the matching sum which will assure to them the endowment provided by RF 30019. And it is also our hope that, in the meantime, it will be possible to carry on the science work at such a level as not to sacrifice too much of the fine progress which has been made up to this time.

Very respectfully,

Warren Weaver

Mr. B. A. Garside, Secretary
China Union Universities
150 Fifth Avenue
New York City
WW:GB

0672

RECEIVED
UNIVERSITIES
MAR 29 1932
JOINT OFFICE

0673

RA

Yenching University

March 30, 1932

Rockefeller Foundation
61 Broadway
New York, New York

Gentlemen

We wish to acknowledge receipt of your check for \$3,124.99 for
Yenching University covering the following appropriations :-

\$1,041.66 for the first month of the fourth quarter of the year 1931-32
under your Appropriation RF 30064 toward the science departments.)
\$2,083.33 for the first month of the fourth quarter of the year 1931-32
under your Appropriation LS 946 toward the Division of Social
Sciences.

} card marked
card marked

With sincere thanks we remain

Very truly yours

Assistant Treasurer

MSCC: Promotional Office

0674

April 2, 1932.

Dr. Warren Weaver,
The Rockefeller Foundation,
61 Broadway,
New York City.

My dear Dr. Weaver:

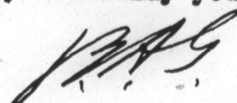
Let me acknowledge receipt of your letter of March 28th telling of the inability of the Rockefeller Foundation to approve the recent request of Yenching University for an extension beyond June 30, 1932, of the time limit on the Foundation's first conditional grant toward the support of Natural Science at Yenching.

Since your letter arrived early this week I have been devoting a considerable amount of time in consultation with the other officers of the Board of Trustees, and with President J. Leighton Stuart, who has just arrived in New York, in an effort to formulate plans whereby the University will be able to solve the very serious financial problem which now confronts us. At the Annual Meeting of the Yenching Trustees a fortnight hence, this will be one of the major items for the Board's serious study.

While we do not know as yet just what solutions can be found, we can assure you that the University will do everything humanly possible to continue to carry on both the pre-medical training which we have been giving in accordance with our understanding with the Peking Union Medical College, and also the program of more advanced work in Natural Science which was undertaken two years ago in accordance with the University's agreement with the Rockefeller Foundation.

We are sincerely grateful to the officers of the Foundation for the careful and sympathetic study they have given to this request from Yenching. We are particularly grateful to you for all the time and thought you have given to your study of the University's work and finances, and for the kindly personal interest you have taken in these matters.

Very cordially yours,



BAG:PC

0675

THE ROCKEFELLER FOUNDATION
61 BROADWAY, NEW YORK

TO

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

YENCHING

VOUCHER No.

563160

DATE April 23, 1932

THE CHECK ENCLOSED IS TENDERED IN FULL PAYMENT OF THE FOLLOWING:

Payment on account of the 4th quarter for the year
beginning July 1, 1931, under Appropriation RF 30064
to Yenching University toward the budget of its
science departments \$1,041.66

Payment on account of the 4th quarter for the year
beginning July 1, 1931, under Appropriation LS 946
to Yenching University for the strengthening of the
work in the University's Division of the Social
Sciences 2,083.33
\$3,124.99

Dep. 5/2/32.

NO ACKNOWLEDGMENT REQUIRED. THE CANCELLED CHECK WILL BE REGARDED AS A RECEIPT.

0676

RECEIVED
UNIVERSITIES
MAY 2 - 1932
JOINT OFFICE

0677

May 2, 1932

Rockefeller Foundation
61 Broadway
New York, New York

Gentlemen

Let me acknowledge with thanks receipt of your Voucher No. 563160 enclosing check for \$3,124.39, which covers the following appropriations toward Yenching University for the month of May:-

\$1,041.66 is a payment under your Appropriation PF 30064 toward the budget of the science departments.

\$2,083.33 is a payment under your Appropriation LS 966 toward the budget of the Department of Social Sciences.

Very sincerely yours

MS

CC: Promotional Office

0678

YENCHING

Yenching University

May 3, 1932.

Mr. George J. Beal, Comptroller
The Rockefeller Foundation,
61 Broadway,
New York City.

My dear Mr. Beal:

Since we are now well into the fourth quarter of the fiscal year beginning July 1st, 1931, we request that in accordance with appropriation RF 30020 for work in the science departments of Yenching University, the Foundation make payment of G. \$6,250 representing the third and fourth quarterly remittances on this appropriation for the fiscal year 1931-32.

The condition of this appropriation, namely, that "the University secure an equal sum each year from other sources" has been met by the receipt from the Harvard-Yenching Institute of checks totaling G.\$6,250 to cover the third and fourth quarters of its appropriation made to match that of the Foundation for the fiscal year 1931-32.

Very sincerely yours,

BAG:PC

Assistant Treasurer.

0679

FORM 168

THE ROCKEFELLER FOUNDATION

61 BROADWAY, NEW YORK

TO

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

YENCHING

VOUCHER No.

DATE May 5, 1932

THE CHECK ENCLOSED IS TENDERED IN FULL PAYMENT OF THE FOLLOWING:

3rd and 4th quarterly installments for the year
beginning July 1, 1931, on account of Appropria-
tion RF 30020 to Yenching University in support
of work in the science departments \$6,250.00

Based on your letter of May 3, 1932, showing
receipts from other sources totalling \$6,250.00.

\$6,250.00 check enc.

Dep. 5/9/32

NO ACKNOWLEDGMENT REQUIRED. THE CANCELLED CHECK WILL BE REGARDED AS A RECEIPT.

0680

RECEIVED
COMMUNICATIONS
MAY 7 1962
JOINT OFFICE

3
5
0
5
3
8
1

0681

Yenching University

May 6, 1932

Rockefeller Foundation
61 Broadway
New York, New York

Gentlemen

Let me acknowledge with thanks receipt of your Voucher No. 563319 with its enclosed check for \$6,250.00 covering pro rata payment for the third and fourth quarters of the year beginning July 1, 1931, under your appropriation RF 30020 in support of the work in Natural Science at Yenching University.

Very sincerely yours

Card marked

MS
/ CC: Promotional Office

0682

THE ROCKEFELLER FOUNDATION

61 BROADWAY, NEW YORK

TRANSFER

563533

TO

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

YENCHING

VOUCHER No.

DATE May 25, 1932

THE CHECK ENCLOSED IS TENDERED IN FULL PAYMENT OF THE FOLLOWING:

Payment on account of the 4th quarter for the year
beginning July 1, 1931, under Appropriation RF 30064
to Yenching University toward the budget of its
science departments \$1,041.70

Payment on account of the 4th quarter for the year
beginning July 1, 1931, under Appropriation LS 946
to Yenching University for the strengthening of the
work in the University's Division of the Social
Sciences 2,083.35

\$3,125.05

\$3,125.05 check encl.

Depo. 5/31/32

NO ACKNOWLEDGMENT REQUIRED. THE CANCELLED CHECK WILL BE REGARDED AS A RECEIPT.

0683

RECEIVED
UNIVERSITIES
MAY 31 1932
JOINT OFFICE

0684

3

5

0

5

3

8

1

Yenching University

May 31, 1932

Rockefeller Foundation
61 Broadway
New York, New York

Gentlemen:

This is to acknowledge with thanks receipt of your Voucher No. 563838 with its enclosed check for \$3,125.05 for Yenching University covering the following appropriations:-

\$1,041.70 representing final payment for the year beginning July 1, 1931 under Appropriation RF 30064 toward the science departments.

\$2,083.35 representing final payment for the year beginning July 1, 1931 under Appropriation LS 946 toward the Division of the Social Sciences.

Very truly yours

Assistant Treasurer

MS
CC: Promotional Office

Card marked
" "

0685

Rockefeller Foundation

YENCHING

Yenching

June 6, 1932

Mr. Roger Greene,
Peking Union Medical College,
61 Broadway, New York City.

My dear Mr. Greene,

In line with our telephone conversation of last Friday afternoon, I am sending you herewith a statement showing the exact amounts, so far as they can be ascertained, which were expended by the cooperating Mission Boards in supporting their missionary personnel serving on the staff of the College of Natural Science at Yenching. These figures are to replace the flat estimates shown in the statement I sent the Foundation on March 19th, which I had taken from the field budgets and reports.

The figures for Drs. Adolph, Davis, and Wilson have been obtained direct from the treasurers' offices of their supporting Boards. It would require several weeks to get figures from the London Missionary Society for Dr. Barbour, but fortunately Mrs. Barbour was in the city on Saturday and I was able to get from her a fairly accurate estimate.

I have taken the figures for 1930-31 as an average, since it would be a long and tedious task to get accurate figures for each of the last seven years, and it is doubtful whether one could obtain some of the facts required.

You will note that during the years the average rate of exchange was fairly near two to one the actual expenditures on behalf of these staff members was substantially in excess of the flat figure used by the University, and that as the rate has risen this difference has increased rapidly, until for the last two years the actual expenditure has been about three times that shown on the March 19th statement.

If you need further facts which I may be able to supply, I trust you will call on us freely.

Very cordially yours,

BAG/G
Enc.

0686

YENCHING UNIVERSITY

MISSION BOARD CONTRIBUTIONS IN STAFF
TO THE COLLEGE OF NATURAL SCIENCE

1925 to 1932

(a) Exact Amounts of Contributions for 1930-31
(shown in gold dollars)

	American Board Dr. S.D.Wilson	London M.S. Methodist Bd. Dr.G.B. Barbour	Presbyterian Bd. Dr. W.W.Davis	Dr. W.H.Adolph	Total
Salary and Allowances	G.\$2,397.00	G.\$1,667.00	G.\$3,143.00	G.\$2,730.00	G.\$9,937.00
Pro Rata for Travel	<u>500.00</u>	<u>340.00</u>	<u>575.00</u>	<u>550.00</u>	<u>1,965.00</u>
Totals	2,897.00	2,007.00	3,718.00	3,280.00	11,902.00

(b) Amounts Contributed, 1925-1932, taking 1930-31 as Average

<u>Year</u>	<u>Staff Members Included</u>	<u>Amount in Gold</u>	<u>Average Rate of Exchange</u>	<u>Amount in Local Currency</u>
1925-26	Barbour, Davis	\$5,725.00	1.78	\$10,190.50
1926-27	Barbour, Davis	5,725.00	1.90	10,877.50
1927-28	Barbour, Davis, Wilson	8,622.00	2.13	18,364.86
1928-29	Barbour, Davis, Wilson	8,622.00	2.15	18,537.30
1929-30	Barbour, Davis, Wilson, Adolph	11,902.00	2.58	30,707.16
1930-31	Barbour, Davis, Wilson, Adolph	11,902.00	3.83	45,584.66
1931-32	Barbour, Davis, Wilson, Adolph	<u>11,902.00</u>	<u>4.37</u>	<u>52,011.74</u>
	Totals	\$64,000.00	2.89	\$186,273.72

0687

YENCHING

INDEXED

TRANSFER

MEMORANDUM OF CONFERENCE WITH DR. MAX MASON

June 14th, 1952

On the morning of June 14th, 1952 Mr. Wannamaker and I conferred with Dr. Max Mason of the Rockefeller Foundation in regard to the efforts of Yenching University to meet the conditions of the Foundation's appropriation 29078, made originally on May 22, 1929, and revised on October 10, 1930. This appropriation grants \$250,000 to the Yenching University for the endowment of Natural Science on condition that that University shall raise a like amount. The original form of the appropriation was conditional upon the University securing \$250,000 in cash and/or acceptable pledges, but did not state a time limit. The revised form of the appropriation required that the University should raise \$250,000 in cash on or before June 30, 1952.

The major purpose of our conference was to review with Dr. Mason the results to date of the efforts of the University, and to request specifically that the Foundation accept valid pledges as well as cash in determining whether or not the University had met the conditions of the Foundation's grant.

We presented to Dr. Mason a brief summary of results obtained, showing a total of approximately \$215,000.

Dr. Mason assured us of the Foundation's sympathetic interest in Yenching University and its desire to assist as far as is possible within the limitations of its established policy and its available resources. He stated that the officers of the Foundation were surprised at the substantial progress made by the University toward meeting the conditions of the appropriation in spite of the very severe financial difficulties now being encountered. He said, further, that at the time the Foundation revised 29078 on October 10, 1930 in such a way as to provide income at \$12,500 a year to June 30, 1952, and to keep the pledge open until that date, it was the thought of the Foundation that the University would consider it impossible to meet the conditions of the gift by that date and would turn their attention toward matching the second conditional grant of the Foundation which expires on June 30, 1955.

Dr. Mason pointed out that it is contrary to the usual policy of the Foundation to make a second conditional grant to an institution when one unmet conditional gift is already outstanding, and that this situation in regard to the Natural Science endowment at Yenching had arisen entirely as a result of an erroneous understanding that the University had met the first conditional grant of the Foundation. Because of this fact the Foundation has naturally been desirous to return as promptly as possible to its regular procedure by having only one conditional gift for Yenching University outstanding.

He further stated that the Foundation, in its thinking as just described, has gone on the assumption that an income of G. \$25,000 which is assured until June 1955 from the Rockefeller Foundation's \$12,500 per year and a like amount from the Harvard-Yenching Institute, would be sufficient, at

0688

present favorable rates of exchange, to carry on the Natural Science work at Yenching even though the first conditional gift should lapse on June 30, 1932. He pointed out that this G.\$25,000 a year is substantially more than the University received from the Rockefeller Foundation previous to June 30, 1930. and that this income is redoubled by the fall in the exchange rate of silver. He was quite frankly critical of the policy of Yenching University in undertaking so rapid a development of the department of Natural Science before there was any assurance that funds for this extended program would be available, and suggested that in view of the fact that there have been repeated warnings that income in this department beyond G. \$25,000 is not assured, and has never been assured, it should not be difficult for the University to reduce its program in Natural Science accordingly. He stated that such a reduction would not be any more radical than a great majority of American universities are being compelled to make in their work at the present time as a result of the existing economic depression.

Mr. Wannamaker and I pointed out that it was the understanding of the University that the second Rockefeller grant, and the income received from the Harvard-Yenching Institute, must, in accordance with the University's agreement with the donors, be used for the development of advanced work in the field of Natural Science, and must not be expended in the carrying on of a more fundamental program in Natural Science, and the pre-medical training work, which has been supported by the first conditional grant of the Foundation. Dr. Mason stated definitely that the New York headquarters of the Rockefeller Foundation has never placed any such interpretation on its second grant of \$250,000, nor has the Foundation realized that the University was thus interpreting the second grant.

Mr. Wannamaker and I then reminded Dr. Mason that regardless of the technical position of the second grant, that it is of the greatest importance to Christian higher education in China that a more advanced program in Natural Science in Yenching University be not abandoned. Yenching is the only Christian university in China carrying on this advanced work in Natural Science, which is of such great importance both in the training of teachers and research workers in the field of Natural Science and also in the general development of scientific training within the Chinese Republic. I believe that Dr. Mason recognized the force of this consideration.

We then turned to the consideration of some of the details related to this appropriation. Dr. Mason expressed very earnest regret that the University should make any sacrifice of its other departments of work for the sake of meeting the conditions of the College of Natural Science. He questioned particularly both the correctness and the desirability of the proposal to transfer the Women's College endowment to the University as a part of the Natural Science endowment fund, particularly as this is being done with the understanding that the Trustees will assist the Women's College to secure a new endowment fund, and in the meantime will appropriate toward the budget of the Women's College an amount equal to income at 5% on the endowment funds thus transferred.

As to modifying the conditions of the Foundation's grant to permit the inclusion of pledges, Dr. Mason stated that this is necessarily a matter for action by the Trustees of the Foundation. He stated that as soon as we had presented a detailed report of the result of our efforts, he would take the matter

0689

up in an informal way with the other officers of the Foundation, and would take up the question more formally at the next regular meeting of the Trustees.

Knowing that most of the funds thus far received by the University for the endowment of Natural Science have been invested, Dr. Mason stated that the Foundation would be able to count the securities only at their market value on June 30, 1932, and not on their cost at the time the funds were invested.

At the conclusion of our conference we promised to supply Dr. Mason immediately with full details as to funds already secured, and to keep him informed at regular intervals of the further progress made by the University.

B. A. GARSIDE

0690

June 16, 1932
(Revised)

SECTION A - GENERAL UNIVERSITY ENDOWMENT FOR NATURAL SCIENCE

These funds consist both of funds definitely contributed for the endowment of Natural Science and also of funds without specific designation, and available for allocation to Natural Science endowment by the Trustees of Yenching University.

(a) Cash and securities

(1) Funds received for the endowment of Natural Science

Unless otherwise designated, these were received on the basis of the card attached hereto as Exhibit "A".

October 16, 1930	Mary S. Campbell (Received without designation; assigned to Natural Science with donor's permission)	\$10,000.00
May 12, 1932	Miss Mary M. Vial	500.00
June 7, 1932	Mrs. Charles M. Pratt	500.00
June 8, 1932	Mrs. L. C. Colman	500.00
1930-1932	69 Gifts of less than \$500 each	<u>3,736.70</u>
		\$15,236.70

(2) Undesignated Endowment Funds

These were received during 1930-1932 designated for "Endowment of Yenching University."

March 6, 1930 to June 16, 1932	43 Gifts in small amounts	3,250.00
-----------------------------------	---------------------------	----------

(3) Undesignated Contributions, 1930-1932

These were received, unless otherwise indicated, on the basis of cards B-1 and B-2.

February 1930 to June, 1932	Several hundred Gifts in small amounts, totalling	11,842.45
--------------------------------	---	-----------

(4) Mary Higgins Gamble Endowment Fund

15,625.00

Gift made by Mr. Sidney D. Gamble on February 6, 1930, a total of \$25,000.000, to be paid in sixteen quarter-annual installments of \$1,562.50 each, for "the endowment of Yenching University." In 1932 the donor agreed to the allocation of this fund to the endowment of Natural Science.

Total Cash	<u>\$45,954.15</u>
------------	--------------------

0691

(b) Present Status of Cash and Securities

Cash on Hand	\$15,936.65
Purchase value of securities	<u>30,017.50</u>
	\$45,954.15

Details of Investment

<u>Par Value</u>	<u>Security</u>	<u>Cost</u>	<u>Market June 14, 1932</u>
15,000.00	First Mortgage & Title Co., New Rochelle, N. Y., Dietz Mortgage, due July 1934	15,000.00	15,000.00
4,000.00	Brooklyn Edison 5s, 1952	3,895.00	4,080.00
10,000.00	Puget Sound Power & Light 5 $\frac{1}{2}$ s, 1949	8,025.00	6,300.00
3,000.00	Louisville & Nashville 5 $\frac{1}{2}$ s, 2003	<u>3,097.50</u>	<u>1,515.00</u>
		30,017.50	26,895.00

(c) Unpaid Pledges, General University(1) Endowment for Natural Science

Unless otherwise indicated, these have been received on the basis of Exhibit A.

<u>Name</u>	<u>Date</u>	<u>Total Still</u>		<u>Date of payments</u>						
		<u>Amount</u>	<u>Due</u>	<u>1932</u>	<u>1933</u>	<u>1934</u>	<u>1935</u>	<u>1936</u>	<u>1937</u>	
Mrs. R. R. Bennett	5/18/32	500	400		100	100	100	100		
Mrs. M. B. Blair	5/23/32	2000	2000	400	400	400	400	400		
Dr. Wm. A. Brown	5/1/32	500	500	250		250				
(Conditional on securing full \$250,000)										
Mrs. L. C. Colman	5/31/32	1000	500	500						
Mrs. Mgt. Davison	6/16/32	2	2	2						
Mrs. Andrew F. Derr	6/3/32	500	500	100	100	100	200			
Dr. F. D. Gamewell	5/8/32	1000	1000	1000						
(Conditional "In case amount necessary is secured by June 30)										
Mr. Olin F. Harvey	6/6/32	500	400		100	100	100	100		
Mr. W. H. Hill	12/8/28	250	50	50						
(Pledge later modified to apply on Nat'l Science)										
Mr. W. Ludington	6/25/31	500	400	100	100	100	100			

0692

Name	Date	Total Amount	Still Due	Dates of Payments					
				1932	1933	1934	1935	1936	1937
Mrs. J. H. Moore	5/24/32	400	400		100	100	100	100	
Miss A. E. Myser	6/11/32	10	10	10					
Miss F. C. Nickels	6/5/31	25	15		5	5	5		
Miss V. F. Penrose	4/27/32	100	100	50	50				
Mrs. Henry Pfeiffer	6/10/32	25,000	25,000		5,000	5,000	5,000	5,000	5,000
(Conditional on securing an equal amount from Trustees, faculty and students)									
Dr. Helen C. Putnam	6/7/32	500	500	100	100	100	100	100	
Mr. Stanley Renton	6/1/32	50	50				50		
Prof. Wm. W. Rockwell	5/20/32	50	50	10	10	10	10	10	
Mr. John H. Scheide	5/25/32	100	100	100					
(Conditional on meeting R. F. conditions)									
Miss Eunice C. Smith	6/15/29	2,000	2,000		1,000	1,000			
Mrs. L. H. Thayer	3/29/30	2,000	1,200	400	400	400			
" " "	5/10/32	800	800				400	400	
Miss Jessie Munger	6/1/32	25,000	25,000		25,000				
(The entire amount of this pledge is \$50,000 and Miss Munger has written that she authorizes the use of the entire amount for Nat. Sc. endowment if required, but because of her interest in other fields as well, the Trustees hope that \$25,000 of the amount can be used elsewhere.)									
Miss Seal Thompson	6/11/32	10	10	10					
Mr. C. B. Winslow	6/4/32	5,000	5,000	5,000					
(Payable any time after entire amount has been raised. Conditional on \$250,000 being raised)									
Mr. S. Woolverton	6/1/32	250	250	250					
		68,047	66,237	8,332	32,465	7,665	6,565	6,210	5,000

0693

(2) General University Endowment

Unless otherwise indicated, these pledges are "For the endowment of Yenching University" leaving any more specific designation to the Trustees.

<u>Name</u>	<u>Date</u>	<u>Total Amount</u>	<u>Still Due</u>	<u>1932</u>	<u>1933</u>	<u>1934</u>	<u>1935</u>
Mrs. M. H. Dearing	3/10/30	125	75	25	25	25	
E. V. French	3/25/30	3,000	1,800	600	600	600	
S. D. Gamble	2/6/30	25,000	9,375	3,125	6,250		
(Mr. Gamble has specifically approved allocation to Natural Science)							
Mrs. W. N. Hartshorn	3/19/30	125	75	25	25	25	
Miss A. M. Houghton	3/27/30	1,500	1,200	300	300	300	300
(Deceased. Estate unable to make payments at present)							
Mrs. F. S. Korshaw	3/26/30	1,500	1,050	450	300	300	
Mrs. G. P. Knapp	3/11/30	10	5	5			
W. G. Lennox	2/7/30	1,000	800	400	200	200	
		32,260	14,380	4,930	7,700	1,450	300

(3) Undesignated Pledges.

Unless otherwise indicated, these pledges have been made on the basis of Exhibits B-1 and B-2 attached hereto.

<u>Name</u>	<u>Date</u>	<u>Total</u>	<u>Still Due</u>	<u>1932</u>	<u>1933</u>	<u>1934</u>	<u>1935</u>
W. B. Collins	4/11/31	200	100		100		
Friendship Fund	7/13/28	5,000	1,000	1,000			
(Specifically authorized designation for Natural Science)							
		5,200	1,100	1,000	100		

0694

SECTION B - WOMEN'S COLLEGE ENDOWMENT FUNDS

The Committee of Yenching College for Women has always followed the policy of assuming a substantial share of all the major financial responsibilities of the University. This Committee conducted its own campaign and secured about one-fourth of the funds which have gone into the land and buildings of the University. It appropriated about one-fourth of the funds that have gone into the heat, light, water, and sewage plant of the University. It made a somewhat similar grant toward the cost of the books in the University Library. It takes each year its pro-rata share of general operating and maintenance expenses.

In line with this policy, the Committee of Yenching College for Women has taken active share, ever since the first Rockefeller grant for Natural Science was made, in seeking the funds to meet the conditions:-

On April 14, 1931, the Committee pledged itself to provide \$40,000 of the first \$250,000 if the Board of Trustees would secure the remainder.

On April 13, 1932, the Committee voted to allocate \$84,589.90 of its endowment funds, and approximately \$12,440.00 of outstanding endowment pledges, "for the endowment of the College of Natural Science, provided the other conditions of the conditional grant of the Rockefeller Foundation due June 30, 1932, are met." This was done with the understanding that the Trustees would make one of their early objectives the raising of a similar amount for the general endowment of the Women's College, and that pending the raising of such general endowment the Trustees would increase the support they are now giving to the Women's College by an equivalent amount of income. (In 1929, the Trustees entered into an agreement with the Committee of the Women's College whereby the Trustees assumed responsibility for any shortage required to balance the approved budget of the Women's College.)

On April 14, 1932, the Trustees approved the proposal of the Committee of the Women's College, and the transfer of these endowment funds and securities can be made as soon as the conditions of the Rockefeller grant are met.

The details of these funds are as follows:-

(a) Cash and Securities

- (1) General Endowment Fund, designated "For Endowment of Yenching College for Women" unless otherwise indicated.

April 11, 1929	Mrs. D. L. Gillespie	\$5,000.00
April 11, 1929	Miss Mabel Gillespie	5,000.00
August 30, 1929, to May, 1932	Miss Eunice C. Smith	5,000.00

0695

October 23, 1929	Mrs. D.B.Gamble (Proceeds on sale of securities received some months earlier)	\$16,246.90
January 28, 1930	Mrs. A. J. Lyman	500.00
April 1, 1930	Mrs. John S. Kennedy	5,000.00
March 22, 1930	Mrs. E. M. Bulkley	1,000.00
1930-32	Mrs. S. D. Gamble	7,000.00
April 3, 1930	Miss Emily M. Wheeler	1,000.00
1930-32	Mrs. Arthur Hill	1,000.00
1931-32	Pres. Ellen F. Pendleton	600.00
May 7, 1930	R. L. Agassiz	1,000.00
May 8, 1930	Miss Constance C. Stimson	1,000.00
May 9, 1930	Miss Kate R. Andrews	500.00
May 9, 1930	Mrs. Jas. H. Moore	500.00
June 5, 1930	Wellesley College Service	500.00
June 5, 1930	Mr. and Mrs. M. T. Wright	500.00
July 14, 1930	Mr. and Mrs. W. F. Freor	500.00
September 9, 1930	Miss Elizabeth Billings	1,000.00
October 20, 1930	Miss Katherine Ludington	500.00
February 7, 1930, to June 16, 1932	85 Gifts for amounts less than \$500.00 each	3,348.00
June 14, 1932	First Baptist Church, Philadelphia "For Yenching College", transmitted by the Y.C. Committee "For Natural Science with other Women's College Endowment Funds."	200.00
June 16, 1932	Wellesley College Service "Endowment of Women's College, sent to assist in meeting the Rockefeller Gift."	500.00
		<u>\$ 57,394.90</u>

(2) Insurance Fund 9,000.00

On June 7, 1929, The Finance Committee set aside \$3,000.00 from surplus accrued from savings and gain on exchange, designated as an endowment fund, the income from which would be applied on premiums of insurance for the Yenching College buildings. Additional allocations to this fund, amounting to \$9,000.00 were subsequently made from similar surplus funds accruing after the date of this original action. Only this last \$9,000.00 is included.

\$66,394.90

0696

(b) Present Status of Cash and Securities

Cash on Hand	\$ 7,723.80
Purchase Value of Securities	56,762.78
Loss on Sale of Securities	<u>1,908.32</u>
	\$66,394.90

Details of Investment

<u>Par Value</u>	<u>Security</u>	<u>Cost</u>	<u>Market June 14th 1932</u>
6,000	Brooklyn Edison 5s '52	\$5,842.50	\$6,120.00
2,000	City of Chicago Judgment Funding Bd 4s 1933	1,985.00	1,600.00
9,000	First Mtge Title & Guaranty Co. New Rochell Mtge 5 $\frac{1}{2}$ s, 1934	9,000.00	9,000.00
3,000	Iowa Nebraska Power & Light Co. 5s 1957	2,736.00	2,085.00
5,000	Lawyers Title & Guaranty Co. 1001 Pres- ident St. Brooklyn 5 $\frac{1}{2}$ s, 1933	5,000.00	5,000.00
11,000	Lawyer Title & Guaranty Co. 57 Lincoln Road, Brooklyn, 5 $\frac{1}{2}$ s, 1935	11,000.00	11,000.00
5,000	Lawyers Title & Guaranty Co. 119 Eastern Parkway, Brooklyn 5 $\frac{1}{2}$ s, 1935	5,000.00	5,000.00
500	Lawyers Title & Guaranty Co. Ctf. 191 Ditmars Ave., Brooklyn, 5 $\frac{1}{2}$ s 1934	500.00	500.00
5,000	Milwaukee Elec. Railway & Light 5s, 1971	5,087.50	4,000.00
5,000	Municipal Securities Corp. Chicago, 6s, 1933 (defaulted)	5,021.78	1,000.00
4,000	Oklahoma Gas & Electric Co. 5s, 1950	4,090.00	2,950.00
1,500	Village of Mundelein, Illinois 6s, 11/1/32	<u>1,500.00</u>	<u>1,500.00</u>
		\$ 56,762.78	\$49,755.00

0697

(c) Unpaid Pledges, Woman's College

The following are pledges outstanding on Woman's College Endowment as of June 14, 1932. Unless otherwise indicated, pledges are made on basis of Exhibit C.

<u>Name</u>	<u>Date</u>	<u>Total Pledge</u>	<u>Still Due</u>	<u>1932</u>	<u>1933</u>	<u>1934</u>	<u>1935</u>
Mrs. J. B. Byall	4/11/30	125	75		25	25	25
Miss May Converse ("Hopes to send this year")	4/10/30	1,000	500	200	200	200	
Mrs. S. D. Gamble	2/3/30	10,000	3,000		2,000	1,000	
Theodore Greene	5/30/30	50	30	10	10	10	
Mrs. J. F. Hall	6/23/30	50	30	10	10	10	
Mrs. S. W. Hayes	5/20/30	100	100	100			
Miss E. L. Howard	3/25/30	300	200		100	100	
Miss E. H. Kendrick	2/4/30	250	150	50	50	50	
Miss Alice M. Ottley	3/21/30	250	150	50	50	50	
Pres. Ellen F. Pendleton	1/29/30	1,000	400		200	200	
Mrs. Samuel Wright ("Will pay on or be- fore 1/1/34")	4/10/30	200	175			175	
				\$4,910	\$ 420	\$2,645	\$1,820
							\$25

0698

SECTION C. SUMMARY OF FUNDS AVAILABLEI. General University

(a) Cash and Securities

Cash on Hand	\$15,936.65	
Securities (Market)	<u>26,895.00</u>	\$42,831.65

(b) Outstanding Pledges

Natural Science	\$66,237.00	
General Endowment	14,380.00	
Undesignated	<u>1,100.00</u>	<u>81,717.00</u>
		\$124,548.65

II. Women's College

(a) Cash and Securities

Cash on Hand	\$7,723.80	
Securities (Market)	<u>49,755.00</u>	\$57,478.80

(b) Outstanding Pledges

General Endowment	4,910.00	<u>4,910.00</u>
		<u>62,388.80</u>

Grand Total		\$186,937.45
-------------	--	--------------

Cash and Securities	\$100,310.45
Pledges	<u>86,627.00</u>
	\$186,937.45

YENCHING

INDEXED

*Reference statement attached
(including amount of Rockefeller
and Investment Funds)*

TRANSFER

June 17, 1932

Dr. Max Mason,
Rockefeller Foundation,
61 Broadway,
New York City.

My dear Doctor Mason,

I enclose herewith the statement we promised, in which we set forth in detail the present status of our efforts to match the first conditional grant of the Rockefeller Foundation, on which the time limit expires June 30th.

While this statement shows that we have a substantial distance yet to go, we hope that we are within striking distance of the goal. Various movements are now under way which we hope will be productive, and a number of negotiations are being carried on which can only be definitely settled at the eleventh hour.

The question of major importance is therefore whether the Rockefeller Foundation will approve the results obtained, and particularly whether it will modify the requirement which includes only cash, in such a manner as to include valid outstanding pledges, with pro-rata payment on collections. If this modification cannot be made, it would be very difficult indeed to complete the matching \$250,000 in the short time remaining.

Since we are confident of the sympathetic interest of the Rockefeller Foundation in the work that Yenching is doing, we believe that your decisions on these matters of detail will be influenced largely by your judgment as to the wisdom and the necessity of the work in Natural Science which Yenching has done during the last two years and has planned for the next few years. Let me therefore summarize briefly the situation the University has faced.

When the Rockefeller Foundation made its first conditional pledge of \$250,000.00 in May, 1929, it was generally understood that the income from this fund, together with that from the matching fund to be secured by the University, would be used to carry on and to strengthen the undergraduate program in Natural Science, and the pre-medical training work in relation with the P. U. M. C., which had already been aided by support from the Foundation.

The University had long been planning to develop its Natural Science work into the more advanced graduate field. When, at the end of 1929, we thought that this first conditional gift had been adequately matched from a Chinese source, the way seemed clear to begin on this more advanced step. The University appealed to the Rockefeller Foundation for a second conditional gift to enable it to undertake this more advanced program of work, submitting with its request a detailed program of the work planned. When this request was granted by the Foundation, the Harvard-Yenching Institute made a five-year grant of \$12,500.00 a year to match income on this second gift, doing so with the understanding that this income was for advanced graduate work, which is the special field of the Institute's interest.

During the spring and summer of 1930, the support for both the undergraduate and the graduate program in Natural Science seemed assured, and work was begun on this basis when the University began work that autumn.

Then came the serious blow to all our plans in the discovery that the gift from the Chinese source did not meet the conditions of the first conditional grant. We conferred with the Foundation, and it generously agreed to continue its first conditional grant to June 30, 1932, with interest at \$12,500.00 per year. This left an income of \$37,500.00 per year, and at the favorable rates of exchange prevailing, the College of Natural Science was able to continue with both its undergraduate and its graduate program. Meantime we had twenty-one months in which to secure \$250,000.00 to replace the gift we had considered available in China. And, under anything like normal conditions, the University would have been able to match the first \$250,000.00 and to be well started on the second before the time limit expired on June 30, 1932.

Whether the University should have begun in the autumn of 1930 to reduce its Natural Science work to an undergraduate program is a many-sided question. The University felt itself obligated to both the Rockefeller Foundation and the Harvard-Yenching Institute to carry on as effectively as possible the graduate program for which the second grants were understood to have been made. (We now understand that the University probably had a different conception of this obligation than did the Foundation, but at all events the University was attempting to carry out its agreement in the best of faith.) The University was also influenced in its course by the requirements of the Chinese Ministry of Education, and by the request of the Council of Higher Education that Yenching undertake the graduate work in Natural Science for the whole group of Christian universities and colleges in China.

Should this first conditional gift now be lost by default on June 30, 1932, it will create an extremely critical situation not only in the College of Natural Science, but also in the other departments of the University as well.

It would mean, first of all, that the only assured income we

Dr. Max Mason

June 17, 1932

-3-

would have for the College of Natural Science in 1932-33 would be the \$12,500.00 from the Rockefeller Foundation's second grant. Perhaps the Harvard-Yenching Institute would consent to continue their \$12,500.00 per year, redesignating it for support of undergraduate work, but this would be a matter for their decision and would be asking them to go outside their special field. This \$12,500.00 from the Institute would be reduced by any income the University received on Natural Science endowment, so the maximum we could hope for would be \$25,000.00.

Since the regulations of the Chinese Ministry of Education require a minimum annual income of L.C.\$150,000.00 for a registered college, the College of Natural Science would face the danger of losing its registration unless this shortage could be made up from general University funds. Such a loss of recognition would mean that Yenching would lose its status as a University.

Assuming that these difficulties could be overcome, the College of Natural Science would still face the impossibility of carrying on the program of graduate as well as undergraduate work, and would undoubtedly be compelled to give up the former. Even though this did not cause any objection from the Rockefeller Foundation or the Harvard-Yenching Institute, it would disrupt the organization of the College, make no provision for the large group of students now enrolled in Natural Science with plans for advanced work, and leave the entire Christian higher educational program for China with no facilities for the advanced training in Natural Science which is so urgently needed at the present time.

To these actual difficulties and problems must be added the less defined but vastly important psychological factors which are involved. For Yenching to make a conspicuous failure under these circumstances would cause it a tremendous loss of "face" and prestige, injure its position of leadership, impair its ability to secure support both in China and the West, and upset the morale of staff, students, and Trustees.

It is because the administration, Trustees, and friends of Yenching have realized the seriousness of all these problems that they have been making every possible effort, in spite of the discouraging conditions confronting us all, to meet the conditions of this gift before the time limit expires. We all recognize frankly that we have sought to utilize every available resource, and that other departments have made serious sacrifices for the success of this undertaking so vital to the whole University. But we have not for a moment lost our earnest desire to live up to both the letter and the spirit of the Foundation's conditions, and we wish to keep you fully informed of all the details of our efforts.

I will be happy to supply you, at any time, with any further facts I may be able to give.

Very sincerely yours,

Secretary and
Assistant Treasurer

Enclosures

0702

DETAILS OF GIFTS RECEIVED

FOR

NATURAL SCIENCE ENDOWMENT

YENCHING UNIVERSITY

June 17th - Noon, June 21st

(a) Cash - Designated for Natural Science, and without conditions unless otherwise indicated.

<u>Receipt No.</u>	<u>Donor</u>	<u>Amount</u>	<u>Conditions</u>
3642	Mr. Lauren Arnold	5.00	
3643	Mrs. Clarence S. Cobb	25.00	
3644	Miss Marion E. Park	10.00	
3645	Mrs. D'Arcy Paul	20.00	
3647	Mrs. F. A. Chamberlain	10.00	
3648	Mr. & Mrs. Horace Reed	25.00	
3649	Mrs. Julia C. King	10.00	
3650	Dr. A. B. Chidester	2.00	
3652	W. B. LaForce (LC \$40.00)	10.00	
3653	Mrs. C. E. Smith	1.00	
3654	Miss Mary Helena Dey	5.00	
3655	Miss Anna H. Parsons	2.00	
3656	Mrs. A. H. Whitmarsh	10.00	
3657	Dr. & Mrs. W. J. Thompson	2,000.00	
3658	Mrs. John F. Miller	25.00	
3659	Rev. & Mrs. Dillon Bronson	10.00	
3660	Mrs. J. McC. Mitchell	5.00	
3661	David Thomson	5.00	
3662	H. E. Brandt	5.00	
3663	Mrs. Wm. H. Moore	5,000.00	
3664	Mrs. Maurice Hooper	25.00	
3665	Amy O. Welcher	30.00	
3666	N. W. Rowell	25.00	
3667	John B. M. Stephens	5.00	
		<u>\$7,270.00</u>	

(b) Pledges - Designated for Natural Science and without other conditions unless so indicated

<u>Donor</u>	<u>Amount</u>	<u>Date Payable</u>	<u>Conditions</u>
Mr. & Mrs. W.F. Frear ^a	1,000		That whole amount be raised
Mr. E.M. McBrier	5,000	Within 2 yrs.	That whole amount be raised and that Trustees match \$25,000 conditional gift
Mr. & Mrs. W.M. Boyd	5,000	Within 3 yrs.	That whole amount be raised and that Trustees match \$25,000 conditional gift
Harvard-Yenching Institute	up to 25,000	Immediately	That whole amount be raised
Western Friends in China	1,000	By June 30, 1932	Not specified
Western Friends in China	5,000	By Oct. 1, 1932	Not specified
	\$42,000		

SUMMARY OF FUNDS AVAILABLE
ENDOWMENT FOR NATURAL SCIENCE
YENCHING UNIVERSITY

To Noon, June 21, 1932

	As Reported to Rockefeller Foundation <u>June 16th</u>	Received June 17th to Noon <u>June 21st</u>	Total to Date <u> </u>
1. General University			
(a) Cash and Securities			
Cash on Hand	15,936.65	7,270.00	23,206.65
Securities (Market, June 14)	26,895.00		26,895.00
(b) Pledges			
Natural Science	66,237.00	42,000.00	108,237.00
General Endowment	14,380.00		14,380.00
Undesignated	1,100.00		1,100.00
2. Woman's College			
(a) Cash and Securities			
Cash on Hand	7,723.80		7,723.80
Securities (Market, June 14)	49,755.00		49,755.00
(b) Pledges			
General Endowment	<u>4,910.00</u>	<u> </u>	<u>4,910.00</u>
	\$186,937.45	\$49,270.00	\$236,207.45

0705

YENCHING

INDEXED

June 21, 1932

Dr. Max Mason
Rockefeller Foundation
61 Broadway
New York, New York

My dear Dr. Mason

Mr. Wannamaker informed me of the telephone conversation he had with you yesterday in regard to various details of the report made to you on June 16 as to cash, securities, and pledges available for matching the conditions of the first Rockefeller grant of \$250,000.00 toward the endowment of Natural Science of Yenching University.

I understand that you were particularly doubtful as to the validity of including under Woman's College Endowment Funds the item of \$19,000.00 of the "Promotional Fund" shown on page B 2 of our report, and also of including any of the "Insurance Fund" shown on the same page, which had accrued before Rockefeller Foundation Appropriation No. 29078 was made on May 22, 1929. It is quite true that both the \$19,000.00 of the Promotional Fund and \$3,000.00 of the Insurance Fund had accrued from savings and gains on exchange previous to May 22, 1929. While these funds were not set up as endowment until after that date, and while they were not actually transferred to Yenching University for endowment until April 1932, so that the University might have some grounds for asking that they be included, yet, since we are anxious to live up at every point to both the letter and the spirit of the Foundation's conditions, we have agreed to omit these two items entirely from our statement.

See letter of June 17, 1932 #2

I am therefore including herewith a revision of the statements I sent you on June 16 in which I have taken out both the \$19,000.00 of the Promotional Fund and the \$3,000.00 of the Insurance Fund, which was on hand before May 22, 1929. In this revised statement I have made a corresponding change in the summary of the cash and securities of the Woman's College Endowment shown on page B 3. I have deducted \$21,920.00 in securities, being, as nearly as we can separate them, the securities purchased with these promotional and insurance funds, completing the \$22,000.00 by taking \$80.00 of the cash now on hand in the Woman's College. As it happens this does not seriously reduce the total market value of the Woman's College securities being held to apply on the Natural Science endowment, since the securities bought in 1929 as an investment of this initial \$22,000.00 have suffered the greatest depreciation in value of any of our holdings.

0706

Dr. Max Mason

-2-

June 21, 1932

The revised statement as of June 16 shows the total of cash and pledges available on that date to be \$186,937.45.

I am also enclosing a supplementary statement corrected to noon today, in which I have itemized all the cash and pledges received since the June 16 statement was prepared and have then summarized the status of this account to date. You will notice that since June 16 we have received \$7,275.00 in cash and \$42,000.00 in pledges, and that at the present moment the total we have available is \$236,207.45.

The largest amounts of new pledges come from the Harvard-Yenching Institute and from Western friends in China. Within a day or two I will forward to you a copy of the action taken by the Harvard-Yenching Institute at its meeting yesterday, in which it pledges itself to contribute up to \$25,000.00 to assist the University in matching the condition of the Rockefeller gift, with the understanding that the entire amount of \$250,000.00 will be raised, and that we will call on the Institute for only such amount, up to a maximum of \$25,000.00, as is required to meet the conditions. This \$25,000.00, or whatever proportion of it may be required, is available at once, and the Treasurer is authorized to send us a check at our request.

The information as to the pledges made by Western friends in China is not complete as yet, since we have thus far received only a notification by cablegram. The cablegram informs us that \$1,000.00 will be paid before June 30, and that the remaining \$5,000.00 will be paid before October 1, 1932. We understand that no further conditions exist on these gifts, but this can only be verified after mail has been received from the field. Somewhat the same explanation would apply also to the pledge of Mr. and Mrs. Freor, as this was cabled to us from Honolulu with a notation that the pledge itself is following by letter.

As the situation now stands, two things seem to be clear:-

- (1) We have a reasonably good chance to complete our \$250,000.00 before June 30, 1932, if the Foundation will accept pledges as well as cash, and will not reject any very large amount of the funds shown in the attached revised statement.
- (2) It will be much easier for the University to meet the conditions for the entire \$250,000.00 than it would be for any smaller amount, unless that amount is but a small fraction of the total. Over half of the cash and pledges in today's total of \$236,000.00 has been received on condition that the University complete its \$250,000.00 before June 30. If settlement were effected on the basis of any other figure than \$250,000.00, a substantial number of these gifts would certainly be lost, and many other gifts would be seriously jeopardized, though possibly their donors could be persuaded to modify conditions.

Dr. Max Mason

June 21, 1938

-3-

I will be glad to send you further supplementary reports at frequent intervals, and will be happy to supply any information I can give you.

Very sincerely yours

Secretary and
Assistant Treasurer

BAG:MS
Enclosures

Copies for
Mr. Neff
Mr. Warriner

0708

YENCHING

TRANSFER

INDEXED

June 22, 1932

Dr. Max Mason
Rockefeller Foundation
61 Broadway
New York City

Dear Dr. Mason:

Since the enclosed material was prepared we have received from the Harvard-Yenching Institute the official statement of the action taken at the meeting on June 20th. I quote this action herewith for your information.

"VOTED: That, in order to meet the conditions of the grant of the Rockefeller Foundation of \$250,000 for the endowment of the College of Natural Sciences at Yenching University, dated May 22, 1929 and amended October 10, 1930, the Trustees of the Harvard-Yenching Institute hereby authorize the Treasurer to pay to the Treasurer of Yenching University such amount as may be necessary to complete \$250,000 to meet these conditions, but not to exceed the sum of \$25,000."

Very sincerely yours,

BAG:W

0709

C O P Y

HARVARD-YENCHING INSTITUTE

June 23, 1952

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

Dear Mr. Garside:

May I record the reasons which led the Trustees of the Harvard-Yenching Institute to make an exception to their general policy and to pledge a substantial amount of money for the development of the natural sciences in Yenching University. The Harvard-Yenching Institute is interested primarily in helping to preserve for the Chinese through the cooperative efforts of Yenching and associated universities in China and Harvard University the ancient culture of China. Our general policy involves a cooperative effort to bring the best of western methods to bear on the materials of this ancient culture. In its superficial form the activities of the Institute are in the direction of maintaining graduate study in these cultural subjects at Yenching University in China and at Harvard University in Cambridge. In this manner we hope to create in Yenching University a graduate school of arts and sciences so far as these cultural subjects are concerned, strengthened by the constant cooperative activities of the Graduate School of Arts and Sciences in Cambridge or such departments of this school as are dealing with similar subjects.

In the judgment of the Trustees it is of vital importance to the success of this enterprise that Yenching University in China should have a strong department of the natural sciences as a complement to the group of subjects which are within the policy of the Institute customarily supported by it. The importance of this is so clear in the minds of the Trustees that they have made an exception to the general policy which has so far controlled the Institute's activities in order that this strong department of the natural sciences may be assured.

It is our desire that the Rockefeller Foundation understand the basis on which this assistance is given by the Harvard-Yenching Institute and I should therefore appreciate your showing this letter to the appropriate officers of the Foundation with whom you are negotiating.

Very truly yours,

/s/ W. B. Donham

Acting Chairman

FORM 168

THE ROCKEFELLER FOUNDATION
61 BROADWAY, NEW YORK

TRANSFER

564530

TO

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

YENCHING

VOUCHER No.

DATE June 24, 1932

THE CHECK ENCLOSED IS TENDERED IN FULL PAYMENT OF THE FOLLOWING:

1st monthly installment for the year beginning
July 1, 1932, on account of Appropriation LS 946
to Yenching University for the strengthening of
the work in the University's Division of the
Social Sciences \$1,666.66

Noted @.

Dep. 7/2/32

NO ACKNOWLEDGMENT REQUIRED. THE CANCELLED CHECK WILL BE REGARDED AS A RECEIPT.

0711



0712

3

5

0

5

3

8

1

DETAILS OF GIFTS RECEIVED
FOR
NATURAL SCIENCE ENDOWMENT

YENCHING UNIVERSITY

Moan, June 21st to Moan, June 24th

(a) Cash - Designated for Natural Science, and without conditions unless otherwise indicated.

<u>Receipt No.</u>	<u>Donor</u>	<u>Amount</u>	<u>Conditions</u>
5669	Miss Edith Woolsey	\$ 10.00	
5670	Mrs. J.T. Watkins	10.00	
5671	Mrs. Chas. P. Brate	2.00	
5672	Mrs. Mary S. Sales	25.00	
5673	Mr. Sam Robinson	50.00	
5674	Mrs. J. R. Todd	15.00	
5675	Mrs. Chas. D. Barney	5.00	
5676	Dr. E. M. North	10.00	
5677	Theodore J. Kreps	10.00	
5678	B. A. Garalde	25.00	
5679	Miss Virginia M. Thompson	50.00	
5680	A. P. Sloan	500.00	
5300	Eliza H. Kendrick(Pd on Pledge)	50.00	Women's College Endowment
		\$ 762.00	

(b) Pledges - Designated for Natural Science and without other conditions unless so indicated.

<u>Donor</u>	<u>Amount</u>	<u>Date payable</u>	<u>Conditions</u>
Mrs. E. Billings	\$ 5.00	On Request	
Leslie K. Rounds	250.00	Jan. 1-1933	That full \$250,000 be raised
Andrew MacLeish	5.00	July 1-1932	
	\$ 260.00		

SUMMARY OF FUNDS AVAILABLE
ENDOWMENT FOR NATURAL SCIENCE
YENCHING UNIVERSITY
To Noon, June 24, 1932

	<u>As Reported to Rockefeller Foundation June 21st.</u>	<u>Received June 21st to Noon June 24th</u>	<u>Total to Date</u>
1. General University			
(a) Cash and securities			
Cash on Hand	\$ 23,206.65	\$ 712.00	\$ 23,918.65
Securities (Market June 14)	26,895.00		26,895.00
(b) Pledges			
Natural Science	108,237.00	260.00	108,497.00
General Endowment	14,380.00		14,380.00
Undesignated	1,100.00		1,100.00
2. Women's College			
(a) Cash and Securities			
Cash on Hand	7,723.80	50.00	7,773.80
Securities (Market June 14)	49,755.00		49,755.00
(b) Pledges			
General Endowment	<u>4,910.00</u>	<u>*50.00</u>	<u>4,860.00</u>
	\$236,207.45	\$ 972.00	\$237,179.45

*- Deducted for payment on Pledge.

ANALYSIS OF RECEIPTS FOR
NATURAL SCIENCE ENDOWMENT

YENCHING UNIVERSITY

To Moon, June 24, 1932

ANALYSIS I

Total amount available divided into cash, securities, and pledges.

1. Cash	\$ 31,642.45
2. Securities (Cost \$86,780.28) Market Value June 14th.....	76,650.00
3. Pledges.....	<u>128,887.00</u>
Total.....	\$237,179.45

ANALYSIS II

Classified according to the general designations of donors.

1. Designated for Endowment of Natural Science.....	131,715.70
2. Designated for University endowment, and allocated by Trustees for endowment of Natural Science.....	33,255.00
3. Undesignated by donors, but allocated by Trustees to Endowment of Natural Science.....	12,942.45
4. Designated by donors for endowment of Women's College, and allocated by Women's College Com- mittee and Trustees to endowment of Natural Science.....	<u>71,304.90</u>
	249,218.05

Less:

Loss on sale of securities - 1,908.32	
Depreciation in securities <u>10,130.28</u>	<u>12,038.60</u>
	237,179.45

ANALYSIS III

Classified according to condition that the entire amount be raised.

Conditional up to entire \$250,000 being raised.....	114,154.90
Not conditional upon entire \$250,000 being raised.....	<u>123,024.55</u>
	\$237,179.45

YENCHING

TRANSFER

INDEXED

June 25, 1932

Dr. Max Mason
Rockefeller Foundation
61 Broadway
New York City

My dear Dr. Mason:

I am enclosing herewith a copy of a letter I have just received from Dean Wallace B. Donham, Acting Chairman of the Harvard-Yenching Institute.

I am also enclosing a report of new cash and pledges received up to noon yesterday, together with various analyses showing how our Natural Science endowment campaign stands at the present time. We have information as to other checks and pledges now in the mails, which will bring the total, on the basis of our present reckoning, to slightly more than \$240,000.

Very sincerely yours,

BAG:W
Encls

Copies to Promotional Office
and Mr. McBrier

0716

Rockefeller Foundation

YENCHING

ANALYSES OF RECEIPTS FOR
NATURAL SCIENCE ENDOWMENT

YENCHING UNIVERSITY

INDEXED

At Noon, June 28, 1932

Appendix C.

TRANSFER

ANALYSIS I

Total amount available divided into cash, securities and pledges.

1. Cash	\$32,648.45
2. Securities (Cost \$86,780.28, Market, June 14th)	76,650.00
3. Pledges	136,797.00
Total	\$ 246,095.45

ANALYSIS II

Classified according to the general designations of donors.

1. Designated for Endowment of Natural Science	\$140,631.70
2. Designated for University endowment and allocated by Trustees for endowment of N.S.	33,255.00
3. Undesignated by donors, but allocated by Trustees to endowment of Natural Science	12,942.45
4. Designated by donors for endowment of Women's College, and allocated by Women's College Committee and Trustees to endow- ment of Natural Science	71,304.90
	258,134.05
Less: Loss on sale of securities	1,908.32
Depreciation in securities	10,130.28
	12,038.60
	246,095.45

ANALYSIS III

Classified according to condition that the entire amount be raised

Conditional upon entire \$250,000 being raised	119,654.90
Not conditional upon entire \$250,000 being raised	126,440.55
	\$ 246,095.45

SITUATION OF NATURAL SCIENCE ENDOWMENT

At Noon, June 28, 1932

1. Cash, Securities, Pledges presumably acceptable to Foundation,	\$ 246,095.45
2. American Board, pending	1,000.00
3. Undesignated Receipts 1929-30 (allocated to campaign deficit)	3,697.43
4. Cash Surplus, 1930-1931	25,656.84
5. Second half Miss Munger's pledge	25,000.00

SUMMARY OF FUNDS AVAILABLE
ENDOWMENT FOR NATURAL SCIENCE
YENCHING UNIVERSITY
To Noon, June 28, 1932

	As Reported to Rockefeller Foundation <u>June 24, 1932</u>	Received June 24th To Noon <u>June 28th</u>	Total To Date <u> </u>
1. General University			
(a) Cash and Securities			
Cash on Hand	\$23,918.65	556.00	24,474.65
Securities (Market, June 14)	26,895.00		26,895.00
(b) Pledges			
Natural Science	108,497.00	** 8,360.00	116,857.00
General Endowment	14,380.00		14,380.00
Undesignated	1,100.00		1,100.00
2. Women's College			
(a) Cash and Securities			
Cash on Hand	7,773.80	400.00	8,173.80
Securities (Market, June 14)	49,755.00		49,755.00
(b) Pledges			
General Endowment	<u>4,860.00</u>	<u>* 400.00</u>	<u>4,460.00</u>
	\$237,179.45	\$ 8,916.00	\$246,095.45
* - Deducted for payment on Pledge.			
** - Total New Pledges, \$8,610.00			
	Less payment "	<u>250.00</u>	
		\$8,360.00	

YENCHING

THE ROCKEFELLER FOUNDATION

61 BROADWAY, NEW YORK

TRANSFER

OFFICE OF THE VICE-PRESIDENT

June 29, 1932.

Dear Mr. Garside:

Permit me to acknowledge your letter of June 25th, addressed to Mr. Mason, reporting on the results, as of that day, in the endowment campaign which you are carrying on in behalf of the Science Departments in Yenching University.

Sincerely yours,

Shuman B. Appleby

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

TEA:ER

0719

RECEIVED
UNIVERSITY
JUN 30 1932
JOINT OFFICE

0720

E

S

O

S

E

B

I

INDEXED

June 30, 1932

The Rockefeller Foundation
61 Broadway
New York City

Gentlemen:

We present herewith a report summarizing the results of the efforts of Yenching University during the past three years to raise a fund of \$250,000 to match the conditional gift for the same amount pledged by the Rockefeller Foundation under appropriation No. 29078, made on May 22, 1929 and modified on October 10, 1930.

As we have pointed out in previous letters, and in conferences with the officers of the Foundation, the University has felt that the successful matching of the Foundation's conditional offer is of vital importance to the life and progress of Yenching, and that failure to meet these conditions would not only create an immediate crisis but would also be the source of a great many less direct difficulties and problems.

Under this earnest conviction, the trustees, administration, faculty, students, and friends of Yenching have utilized every resource within their power to meet fully the conditions of the Foundation, both in letter and in spirit. In the face of extremely difficult economic conditions, they have thrown themselves unreservedly into the undertaking and the results obtained represent such a remarkable degree of sacrificial giving by a large number of people as has seldom been equaled in a campaign of this nature. All the other departments of the University have cheerfully set aside their own interests and have postponed the fulfillment of their own requirements in order to promote the success of these efforts to place the support for the work of Natural Science on a firm and permanent basis. Without such sacrifices as these, there would have been absolutely no hope of success in the present undertaking.

We have held frequent informal consultations with officers of the Foundation, and have kept them fully informed of the sources and details of all funds we have considered submitting to meet this conditional gift, and we have eliminated from the enclosed report all funds concerning which any doubt has been expressed. The securities purchased with funds received since the campaign began are entered at their market value at the close of business on June 29, 1932.

The main body of the report as submitted shows a total of

0721

June 30, 1932

exactly \$250,000. This even figure is obtained by using only the exact amount of Miss Jessie Munger's pledge of \$50,000 as is required to meet the conditions of the Foundation's grant. The University is authorized to use any or all this pledge if required to do so, but in fairness to the wishes of the donor and to the other interests of the University it is desirable that as large a portion as possible of this pledge be reserved for other uses. Since this report is submitted a few hours before the campaign technically ends, we trust that the Foundation will allow us to include any other cash and pledges that may be received later today, thus reducing by a corresponding amount the portion of Miss Munger's pledge needed to complete the University's \$250,000.

A supplementary statement at the end of the report summarizes certain additional resources which may be called upon if and to the extent that may be required, should any of the items included in the body of the report be unacceptable to the Foundation, or should there be any losses on outstanding pledges.

It is earnestly hoped that the Foundation may be willing to accept the pledges reported herewith as meeting the conditions of the Foundation's grant, the Foundation to make payments from time to time to match actual collections on such pledges. In case, however, that the Foundation finds it impossible to recognize anything except cash and securities as meeting the conditions of their grant, the financial authorities of the University have made arrangements whereby all outstanding pledges can be converted into cash at par, thus making the full \$250,000. in cash and securities available immediately.

Faithfully yours,

Secretary

0722

YENCHING
REPORT OF
YENCHING UNIVERSITY

to the
ROCKEFELLER FOUNDATION

Concerning the
FIRST CONDITIONAL GIFT FOR THE ENDOWMENT
OF NATURAL SCIENCE

June 30, 1932

This report summarizes the results of the campaign conducted by the Trustees of Yenching University to match the conditional grant of the Rockefeller Foundation; first made May 22, 1929, later modified October 10, 1930 (R F 29078) for the Endowment of work in Natural Science at Yenching University.

SECTION A - GENERAL UNIVERSITY ENDOWMENT FOR NATURAL SCIENCE

These funds consist both of funds definitely contributed for the endowment of Natural Science and also of funds without specific designation, and available for allocation to Natural Science endowment by the Trustees of Yenching University.

(a) Cash and securities

(1) Funds received for the endowment of Natural Science

Unless otherwise designated, these were received on the basis of the card attached hereto as Exhibit "A".

October 16, 1930	Mary S. Campbell (Received without designation; assigned to Natural Science with donor's permission)	\$10,000.00
May 12, 1932	Miss Mary M. Vail	500.00
June 7, 1932	Mrs. Charles M. Pratt	500.00
June 8, 1932	Mrs. L. C. Colman	500.00
June 20, 1932	Dr. and Mrs. W. J. Thompson	2,000.00
June 20, 1932	Mrs. Wm. H. Moore	5,000.00
June 24, 1932	A. P. Sloan	500.00
1/1/30-6/30/32	145 Gifts of less than \$500 each	5,353.70
		<u>\$24,353.70</u>

(2) Undesignated Endowment Funds

These were received during 1930-32 designated for "Endowment of Yenching University".

March 6, 1930 to June 30, 1932	43 Gifts in small amounts	\$ 3,250.00
-----------------------------------	---------------------------	-------------

(3) Undesignated Contributions, 1930-1932

These were received, unless otherwise specified, on the basis of Cards B-1 and B-2.

February 1930 to June, 1932	Several hundred Gifts in small amounts, totalling	\$14,700.88
--------------------------------	---	-------------

0723

June 30, 1932

(4) Mary Higgins Gamble Endowment Fund

\$15,625.00

Gift made by Mr. Sidney D. Gamble on February 6, 1930, a total of \$25,000.00, to be paid in sixteen quarterly installments of \$1,562.50 each, for "the endowment of Yenching University." In 1932 the donor agreed to the allocation of this fund to the endowment of Natural Science.

Total received in cash, \$ 57,929.58

(b) Present Status of Cash and Securities

Cash on hand	27,912.08
Purchase value of securities	30,017.50
	<u>\$57,929.58</u>

Details of Investment

<u>Par Value</u>	<u>Security</u>	<u>Cost</u>	<u>Market close June 29, 1932</u>
15,000.00	First Mortgage & Title Co. New Rochelle, N.Y., Dietz Mortgage, due July 1934	15,000.00	15,000.00
4,000.00	Brooklyn Edison 5s, 1952	3,895.00	3,990.00
10,000.00	Puget Sound Power & Light 5 $\frac{1}{2}$ s, 1929	8,025.00	5,850.00
3,000.00	Louisville & Nashville 5 $\frac{1}{2}$ s, 2003	3,097.50	1,590.00
		<u>\$30,017.50</u>	<u>\$26,430.00</u>

(c) Unpaid Pledges, General University(1) Endowment for Natural Science

Unless otherwise indicated, these have been received on the basis of Exhibit A.

<u>Name</u>	<u>Date</u>	<u>Total Amount</u>	<u>Still Due</u>	<u>1932</u>	<u>Date of payments</u>	<u>1933</u>	<u>1934</u>	<u>1935</u>	<u>1936</u>	<u>1937</u>
Mrs. R. R. Bennett	5/18/32	500	400		100	100	100	100		
Mrs. M.B. Blair	5/23/32	2000	2000	400	400	400	400	400		
Dr. Wm.A. Brown	5/1/32	500	500	250		250				
(Conditional on securing full \$250,000)										
Mrs. L.C. Colman	5/31/32	1000	500	500						
Mrs. Mgt. Davison	5/16/32	2	2	2						
Mrs. Andrew F. Derr	6/3/32	500	500	100	100	100	200			
Dr. F.D. Gamewell	5/8/32	1000	1000	1000						
(Conditional "In case amount necessary is secured by June 30th)										

0724

June 30, 1932

Name	Date	Total Amount	Still Due	1932	1933	1934	1935	1936	1937
Mr. Olin F. Harvey	6/6/32	500	400		100	100	100	100	
Mr. W. H. Hill	12/8/32	250	50	50					
(Pledge later modified to apply on Nat'l Science)									
Mr. W. Ludington	6/25/31	500	400	100	100	100	100		
Mrs. J. H. Moore	5/24/32	400	400		100	100	100	100	
Miss A. E. Myser	6/11/32	10	10	10					
Miss F. C. Nickels	6/5/31	25	15		5	5	5		
Miss V. F. Penrose	4/27/32	100	100	50	50				
Mrs. Henry Pfeiffer	6/10/32	25000	25000		5000	5000	5000	5000	5000
(Conditional on securing an equal amt. from Trustees, faculty and students)									
Dr. Helen C. Putnam	7/6/7/32	500	500	100	100	100	100	100	
Mr. Stanley Renton	6/1/32	50	50				50		
Prof. Wm. W. Rockwell	5/20/32	50	50	10	10	10	10	10	
Mr. John H. Scheide	5/25/32	100	100	100					
(Conditional on meeting R.F. conditions)									
Miss Eunice C. Smith	6/15/29	2000	2000		1000	1000			
Mrs. L. H. Thayer	3/29/30	2000	1200	400	400	400			
Mrs. L. H. Thayer	5/10/32	800	800				400	400	
Miss Seal Thompson	6/11/32	10	10	10					
Mr. C. B. Winslow	6/4/32	5000	5000	5000					
(Payable whenever entire amount raised. Conditional on \$250,000 being raised)									
Mr. & Mrs. W. F. Frear	6/18/32	1000	1000		1000				
Mr. E. McBrier	6/20/32	5000	5000			5000			
(Payable "within 2 yrs")									
(Conditional entire amt. being raised)									
Mr. & Mrs. Wm. Boyd	6/20/32	5000	5000				5000		
(Payable within 3 yrs. Conditional entire amt. being raised)									
Harvard-Yenching Inst.	6/20/32	up to 25000	25000	25000					
(Payable on request. Conditional entire amt. being raised)									
Western Friends in China	6/17/32	6000	6000	6000					
Mrs. E. Billings	6/22/32	5	5	5					
Leslie R. Rounds	6/22/32	250	250		250				
(Conditional on entire amt. being raised)									

0725

Report to Rockefeller Foundation

A-4

June 30, 1932

Name	Date	Total Amount	Still Due	1932	1933	1934	1935	1936	1937
Andrew McLeish	6/23/32	5	5	5					
J. M. Steele	6/24/32	10	10		10				
W. S. Richardson	6/25/32	100	100	50	50				
Miss Eunice Smith	6/25/32	3000	3000			1000	1000	1000	
Candace C. Stimson	6/27/32	500	500	500					
(Payable immediately. Conditonal amt. being raised)									
H. T. M. Treglown	6/27/32	5000	5000	5000					
(Payable immediately. Conditonal entire amt. being raised)									
Miss Flora Starr	6/27/32	25	25		25				
W. S. Pilling	6/29/32	150	150	150					
(Conditional entire amt. being raised)									
W. L. Clayton	6/29/32	300	300	100	100	100			
J. C. Talcott	6/29/32	100	100		50	50			
Miss Persis Coleman	6/29/32	100	100		50	50			
W. A. Douglass	6/29/32	50	50	50					
Julia S. Huggins	6/29/32	200	200		100	100			
Mrs. E.H. Merrifield	6/29/32	100	100		100				
Mrs. George Perkins	6/29/32	1000	1000	1000					
E. P. Holden	6/29/32	125	125	25	25	25	25	25	
George G. Barber	6/29/32	200	200	200					
Miss Jessie Munger	6/19/32	50,000	23042.12	23042.12					

(Pledge for general endowment made in 1931. Authorized allocation Nat. Science 6/1/32. Total pledge is \$50,000, but because of special considerations Finance Committee has voted to allocate to this objective only amount actually required. To this end the sum of \$23,042.12, more or less as may be required to complete the conditions, is allocated to this objective.)

145917	46167	13990	12590	7235	5000
117249.12	32267.12				

0726

(2) General University Endowment

Unless otherwise indicated, these pledges are "For the endowment of Yenching University" leaving any more specific designation to the Trustees.

<u>Name</u>	<u>Date</u>	<u>Total Amount</u>	<u>Still Due</u>	<u>1932</u>	<u>1933</u>	<u>1934</u>	<u>1935</u>
Mrs. H. M. Dearing	3/10/30	125	75	25	25	25	
E. V. French	3/25/30	3000	1800	600	600	600	
S. D. Gamble	2/6/30	25000	9375	3125	6250		
(Mr. Gamble has specifically approved allocation to Nat. Sc.)							
Mrs. W. N. Hartshorn	3/19/30	125	75	25	25	25	
Miss A. M. Houghton	3/27/30	1500	1200	300	300	300	300
(Deceased. Estate unable to make payment at present.)							
Mrs. F. S. Kershaw	3/26/30	1500	1050	450	300	300	
Mrs. G. P. Knapp	3/11/30	10	5	5			
W. G. Lennox	2/7/30	1000	800	400	200	200	
		32260	14380	4930	7700	1450	300

(3) Undesignated Pledges

Unless otherwise indicated, these pledges have been made on the basis of Exhibits B-1 and B-2 attached hereto.

<u>Name</u>	<u>Date</u>	<u>Total Amount</u>	<u>Still Due</u>	<u>1932</u>	<u>1933</u>	<u>1934</u>	<u>1934</u>
W. B. Collins	4/11/31	200	100		100		
Friendship	7/13/28	5000	1000	1000			
Fund (Specifically authorized designation for Nat. Sc.)							
Mrs. W. J. Thompson	6/28/32	1000	1000	1000			
(Designated for expense of Yenching University, but donor specifically authorized assignment to Nat. Sc.)							
		6200	2100	2000	100		

Incident Foundation

YENCHING

TRANSFER

SUPPLEMENTARY LIST OF GIFTS RECEIVED

FOR INDEXED

NATURAL SCIENCE ENDOWMENT

YENCHING UNIVERSITY

On June 30, 1932

After formal report was submitted

- (a) Cash - Designated for Natural Science, and without conditions unless otherwise indicated.

<u>Receipt No.</u>	<u>Donor</u>	<u>Amount</u>	<u>Conditions</u>
5722	Miss Mary S. Dunn	50.00	
5723	M. M. Goldberg	5.00	
5724	Friendship Fund	1,000.00	(See below)
5725	Miss Marjorie B. Leavens	2.00	
5726	Anonymous	2.00	
5727	Miss Edith C. Montgomery	1.00	
5728	Mr. Chas. B. Norton	10.00	
5729	Mrs. Nicholas Burke	2.00	
5730	Dr. McIntosh Bell	5.00	
5731	Mr. W. A. Douglass	50.00	
		\$1,127.00	

* Payment of pledge originally undesignated, but later assigned to Natural Science.

- (b) Pledges - Designated for Natural Science and without other conditions unless so indicated.

<u>Donor</u>	<u>Amount</u>	<u>Date Payable</u>	<u>Conditions</u>
W. B. Bosley	100.00	Within 5 yrs	
Mrs. G. H. Neaks	500.00	" " "	
Mrs. I. P. Pardee	100.00	" " "	
Dr. G. K. Edmunds	25.00	Not specified	
Mrs. E.C. Harmon	1,000.00	Within 5 yrs	That entire amount be raised
G. B. Barbour (L 100)	559.00	Sept. 1, 1932	" " " "
	\$2,084.00		

0728

Summary

Totals:	
Additional Cash	\$ 1,127.00
Pledges	<u>2,084.00</u>
	\$ 3,211.00
Less payment on	
Pledge	<u>1,000.00</u>
Net new money	\$ 2,211.00

Substituting these new receipts as indicated on page A-4 of the formal report submitted yesterday would reduce the amount which must be utilized of Miss Minger's pledge to \$20,851.12

0729