

Meeting #14

Wednesday 5 p. m. March 6, 1907

The Executive Committee met at the First National Bank at the call of the Chairman.

Present: Misters Woods, Merritt and Bailey

Absent: Misters Mcrae and Owen

The Chairman called attention to the fact that the income from all sources this year could not meet the expenses of the University and suggested that he be duly authorized to take one thousand (\$1000.00) dollars from the War Fund, in accordance with the instructions of the Board as can be seen on page 102 of he Board's minutes for last June. He stated that he was now hopeful that in case no unusual expenses shall be incurred during the remaining three months of this fiscal year and the expenses of May last and first third of June last be not charged against he current year as part of this year's obligations, we will be able to get through on an aggregate of actual expense not exceeding \$21000.00. The total income this year (to end May 31) promises to amount to that sum if we include the \$1000.00 from the war fund.

On motion, he Chancellor was authorized to use the \$1000.00 from the War Fund or so much thereof as he feels to be actually necessary.

The Chairman presented a request from Dr. G. F. Nicoleson to be allowed to resign his position as Vice-Chancellor, which request being date December 5, 1906. It was the opinion of Mr. Merritt, of this Committee, that [page 30] in as much as the Board had appointed Dr. Nicoleson to that office it was at least doubtful whether this Committee has the right to accept this resignation.

After full conference on he subject, the Chairman of this Committee was asked to state this aspect of the case to Dr. Nicoleson and to request him to withdraw his resignation at least till he Board meets three (3) months hence when the matter can be taken up by that body.

There being no other business, the Comm. adjourned.

Neander M. Woods

Chairman and Secretary

Approved May 1, 1907