

MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS
OF SOUTHWESTERN AT MEMPHIS
HELD IN THE DIRECTORS' ROOM
PALMER HALL
SEPTEMBER 10, 1946

The annual meeting of the Board of Directors of Southwestern at Memphis was held in the Directors' Room, Palmer Hall, on Tuesday, September 10, 1946, at 9:00 A.M.

The meeting was called to order by Chairman Sidney W. Farnsworth and was opened with prayer by Dr. J.S. Land.

The following members were present:

Chas. E. Diehl, ex officio

ALABAMA:	LOUISIANA:	MISSISSIPPI:	TENNESSEE:
W.T. Neal	T.W. Lewis	W.H. McAtee	William Hume
A.K. Burrow	Alfred C. Glassell	Frank A. England	S.W. Farnsworth
George Lang	J.S. Land	W.J. Millard	Moore Moore
D.C. MacGuire			W.S. Beasley

The Secretary reported that Mr. B.B. Taylor, of Baton Rouge, Louisiana, and Mr. W. Stennis Johnson, of McComb, Mississippi, were unable to attend this meeting of the Board of Directors.

The Secretary also reported that at the 1946 meeting of the Synod of Mississippi the Reverend W.H. McAtee, of Brookhaven, Mississippi, was reelected a member of the Board of Directors of Southwestern at Memphis for the four-year term expiring in 1950.

Miss Erma Reese, Secretary to the President, was invited to sit in the meeting as assistant to the Secretary.

Upon motion, the reading for information of the minutes of the meeting of the Board of Directors held on February 5, 1946, was omitted.

Upon motion, the minutes of the meetings of the Executive Committee held since the February meeting of the Board of Directors, copies of which have been sent to the members of the Board, were approved.

The Chairman appointed the following Nominating Committee:

W.H. McAtee, Chairman; Moore Moore, George Lang, and T.W. Lewis.

In accordance with the By-Laws, the House and Finance Committees which were appointed at the 1945 annual meeting of the Board of Directors are to serve through the 1946 annual meeting. These committees are as follows:

HOUSE-J.S. Land, Chairman; D.C. MacGuire, W. Stennis Johnson, William Hume. In the absence of W. Stennis Johnson, the Chairman appointed W.S. Beasley to serve on the House Committee.

FINANCE—Frank A. England, Chairman; W.T. Neal, Alfred C. Glassell,
A.K. Burrow, Sidney W. Farnsworth

The President's annual report was received, and is appended to these minutes. Those sections of the report pertaining to the House and Finance Committees were referred to these respective committees.

President Diehl called attention to the revised standing rule of the Synods of Alabama and Louisiana (see 1945 Synod of Alabama minutes, page 535, "Stewardship and Finance, Rule 33", and 1945 Synod of Louisiana minutes, page 545, Standing Rule XI Audits), the carrying out of which would mean a change in the traditional policy of Southwestern at Memphis, and would seem to conflict with the fundamental principle of the original Plan of Union and the charter of the institution. This matter was referred to the House Committee for the drafting of a resolution to be presented to the Board of Directors.

President Diehl also briefly gave the findings in the report of Dr. George A. Works, Consultant, with regard to his examination into the faculty loads, sizes of classes, and general efficiency of Southwestern at Memphis. This report indicates that at least eight members of the faculty are already overloaded, and that no economies could be effected except by an impairment of the standards and the quality of the work of the institution.

The Treasurer's annual report was received, and referred to the Finance Committee. This report is appended to these minutes.

The Secretary's annual report is contained in the minutes of the Executive Committee meetings. The Secretary reported that all bonds required of officers and employees of the college for the faithful performance of their duties have been executed and properly filed.

It was ordered that the degrees which have been recommended by the faculty, approved by the Executive Committee, and granted by the college since the 1945 annual meeting of the Board of Directors be recorded in these minutes. A list of these degrees is appended to these minutes.

President Diehl brought up the matter of the seventeen (17) acre tract owned by Southwestern at Memphis west of University Avenue. He stated that two (2) acres of that property had been assigned to the Pi Kappa Alpha Fraternity in the event that the National Convention chose Memphis for the location of its National Headquarters and War Memorial Building (see minutes of Executive Committee meeting for April 20, 1945). He reported that on September 2, 1946, the Pi Kappa Alpha National Convention, meeting at Mackinac Island, Michigan, did, by a vote of 79 to 1, choose Memphis for the location of its National Headquarters and War Memorial Building. This information was received with gratification and approval.

President Diehl also reported that Joyner-Heard Realty Company, of Memphis, had made a proposition to buy the remaining fifteen (15) acres of that property for \$100,000 cash for a housing development, but that the Executive Committee, on September 5, 1946, had declined the offer. He stated further that Evergreen Presbyterian Church needs a larger area than the lot which it purchased some twenty years ago, that there is a desire to secure from six to eight (6-8) acres of this property, and build a new Evergreen Presbyterian Church just across from Southwestern's campus. Both of these matters were discussed by the Executive Committee at its meeting on September 5, 1946, and all of the members of the Executive Committee were in favor of having the church on that property, rather than a housing development. After a free discussion by the members of the Board, the following motion was adopted:

That the sentiment of the entire Board is favorable to having Evergreen Presbyterian Church located on Southwestern's property west of University Avenue rather than a housing development, and that the matter concerning the property be referred to the Executive Committee with power to act.

The matter of war surplus property for Veterans' Educational Facilities Program was discussed at some length, and President Diehl offered the following resolution authorizing the filing of an application with the Federal Works Agency of the United States of America for Provision of Veterans' Educational Facilities, and designating and authorizing the representatives of Southwestern at Memphis:

WHEREAS, Southwestern at Memphis (herein called the "Applicant"), acting by and through its governing body, upon the basis of available data, has found that there exists or impends an acute shortage of educational facilities required for persons engaged in the pursuit of courses of training or education under Title II of the Servicemen's Readjustment Act of 1944, as amended, and to relieve such shortage proposes to request the United States of America through the Bureau of Community Facilities, Federal Works Agency, (herein called the "Government"), to provide educational facilities, pursuant to Public Law 697, 79th Congress, (Section 504 of the Lanham Act, as amended), and in connection therewith, has examined and considered such law, the Regulations, the Information for Applicants, the form of application and the form of proposed agreement:

NOW, THEREFORE, be it resolved by the Board of Directors of the Applicant (herein called the "Governing Body") that a justification of need and that an application or applications be filed, in such form as may be required by the Government, to provide such educational facilities as are required to alleviate such acute shortage, and that the Applicant will comply with the various requirements and conditions necessary to enable the Government to provide such facilities; and

BE IT FURTHER RESOLVED that Chas. E. Diehl, President, is hereby designated as the Applicant's Representative and is authorized in his capacity as such Representative to file with the Government a justification of need and an application or applications to negotiate, execute, and enter into an agreement or agreements with the Government in substantially the form of agreement considered by the Governing Body, to negotiate, execute and enter into such other agreements and instruments and to perform and do any and all acts as may be necessary to provide a suitable site and site preparation, streets or roadways, sidewalks, landscaping, utility mains, technical or engineering data, architectural or engineering services, necessary rights of entry and rights of way for Government operations, to accept on behalf of the Applicant ownership and possession of such facilities, to assure the Government that such facilities will be utilized by the Applicant to carry out the purposes of such law, and to do or perform any and all other acts that are necessary to accomplish the purposes of the Applicant's application, to perform the Applicant's obligations under its agreement with the Government, and to obtain the provision of such facilities.

Upon motion by Mr. Lewis, duly seconded, the above resolution was adopted, President Diehl was named the representative of Southwestern at Memphis, and the Secretary of the Board of Directors was designated as the proper official to certify to this action.

Mr. Lewis, General Chairman of Southwestern's Pre-Centennial Building and Endowment Fund campaign, made an encouraging report on the campaign out in the Synods, and urged the Directors to continue their efforts in their respective Synods to have the campaign completed by the end of the present calendar year. At this time Mr. Roy L. Davis, Secretary of Public Relations, who is also working in the interest of the campaign out in the Synods, was invited into the meeting. He also made an encouraging report on the campaign.

The Board recessed for Committee meetings at 11:20 A.M. and luncheon in the Bell Room of Hugh M. Neely Hall at 12:30 P.M.

The meeting reconvened at 1:20 P.M., with prayer by the Secretary.

The Chairman made a statement concerning securing a successor to President Diehl, and suggested plans for procedure. After a free discussion of this matter, upon motion, the Chairman was authorized and directed to appoint a committee to serve with him as the Chairman, to study this question, and to report to the Board. The following committee was appointed:

<u>Board</u> -	Sidney W. Farnsworth, Chairman	<u>Faculty</u> -	M.L. MacQueen
	John S. Land, Synod of Louisiana		John H. Davis
	George Lang, Synod of Alabama		W.R. Cooper
	Moore Moore, Synod of Tennessee		
	Frank A. England, Synod of Mississippi		

Chas. E. Diehl, ex officio

The Nominating Committee made the following report:

Officers of the Corporation

Sidney W. Farnsworth, Chairman
T.W. Lewis, First Vice-Chairman
W.J. Millard, Second Vice-Chairman
Moore Moore, Secretary
A.K. Burrow, Treasurer

Executive Committee

Sidney W. Farnsworth, Chairman
T.W. Lewis, First Vice-Chairman
W.J. Millard, Second Vice-Chairman
Moore Moore, Secretary
A.K. Burrow
Chas. E. Diehl

Additional Members of the Executive Committee

Vance J. Alexander
E.R. Barrow
J. Bayard Boyle
S. Toof Brown
Edmund Orgill

Investment Committee

Vance J. Alexander, Chairman
E.R. Barrow
R.B. Barton
Troy Beatty
Snowden Boyle
A.K. Burrow
Chas. E. Diehl
Sidney W. Farnsworth
T.W. Lewis

Maury Wade, Investment Counsellor

Respectfully submitted,

W.H. McAtee, Chairman

Upon motion, the Secretary was directed to cast the ballot for the abovenamed nominees. He reported that the ballot was cast, and that the nominees were duly elected.

The Finance Committee, through its Chairman, made the following report, which was unanimously adopted:

We, the undersigned members of the Finance Committee, report as follows:

1. We have examined into the financial status of the college, and find it in good condition.

2. We have examined and considered the annual report of the Treasurer, the condensed balance sheet, the statement of income and expense for the fiscal year ended June 30, 1946, and find all in good order and correct.

3. We have examined the proposed budget for the fiscal year 1946-47, as approved by the Executive Committee, and recommend that it be adopted.

4. The Treasurer calls attention to the urgent need of continued support of \$10,000 annually from each of the four Synods. The Finance Committee recommends that each Synod make definite and dependable plans for raising this annual support fund. It is further recommended that each Board member attend his Synod meeting for the purpose of insuring that definite plans are made to carry out this obligation.

5. This Committee wishes to commend the work of the committee on adjustment of faculty salaries, and is gratified that some increases were possible.

6. This Committee recommends that a study be made of tuition and other charges for both day and dormitory students at other comparable institutions.

Frank A. England, Chairman

A.K. Burrow

S.W. Farnsworth

W.T. Neal

A.C. Glassell

Dr. J.S. Land, Chairman of the House Committee, made the following report, which, after some discussion, was unanimously adopted:

We have read the report of the President with much interest. We have been impressed with the many difficulties which have been faced by the President, the faculty and the staff in carrying on the far flung work during the past year. To all of them we express unbounded commendation of, and appreciation for their outstanding achievements.

We commend those responsible for giving a special course on Man in the Light of History and Religion. We feel sure its value has been widely appreciated and we would encourage similar courses in the days ahead.

We call attention to the heavy load carried by the members of the faculty. Their willingness and devotion in discharging their regular duties, plus the extra lectures for the symposium on Our American Heritage merit sincere praise. We call attention also to the contributions made by members of the faculty in contributing articles to their respective Journals.

The reports of the Deans of Men and of Women are most interesting. Their alertness in meeting every situation constructively is worthy of comment.

Note is made of the increasing number of veterans who have been enrolled, those for the session of 1946-47 being 51% of the total enrollment. We commend the authorities in doing everything humanly possible to provide education for the veterans who seek it. We would express our belief that the unprecedented demands made upon Southwestern by the large number of veterans may be temporary.

The work of Dr. L.F. Kinney in directing the religious life of the student body is arresting. We think it is most constructive to have outstanding religious leaders each year. We trust this practice will be continued and enlarged. We note with deep interest the Institute of Religion held June 4-7, 1946. We note that the attendance was disappointing, and this may argue for careful thought as to the wisdom of making this a permanent feature.

We are deeply concerned over the great need for a library building. This is one of the most important provisions for a successful college. We note with apprehension the shortage of space, which is seriously below the standard. We call upon the Board to give priority to this need in further expansion. The Board expresses appreciation to Dr. J.V. Moldenhawer for his contribution of rare volumes, and commends those in charge of the library for revising and improving the system of filing and cataloguing.

The work of the departments of the College of Music and of Adult Education is impressive. We commend Professors Tuthill and Osman for their outstanding accomplishments.

It is gratifying to note the good work of the alumni, and to see that Southwestern is recognized as worthy of sharing in important grants looking toward the advancement of research in several fields.

Further emphasizing the temporariness of the enlarged enrollment, due to the large number of veterans in the student body, we would express sympathy with the President's apprehension that the enrollment outstripped the size of the faculty and the facilities of the institution while eager to provide education for as large a number as possible, and we express the hope that the high quality of the work may never suffer.

In view of the coming Centennial of the college, we recommend that a special committee be appointed to make plans for a proper celebration in 1948.

In his report the Dean emphasizes the difficulties occasioned by the unprecedented enrollment. We hope the authorities will continue their efforts to safeguard the health of overloaded professors, as well as provide the highest quality of educational work to the largest number of students. We share in the hope that a Student Union

Building may be provided in the not distant future.

RESOLVED That Dr. J.S. Land, a member of this Board from the Synod of Louisiana, Dr. George Lang, a member from the Synod of Alabama, the Reverend W.H. McAtee, a member from the Synod of Mississippi, and Mr. Sidney W. Farnsworth, a member from the Synod of Tennessee, be and they are directed and fully empowered to act for and represent this Board in their respective Synods for the purpose of cooperating and advising with the appropriate representatives of Synod in providing any and all information concerning Southwestern at Memphis, financial and otherwise, and in such manner and at such times as may be determined to be most helpful and to the best interest of Southwestern and the Synod.

The Chairman appointed the following committees to serve through the 1947 annual meeting of the Board of Directors:

HOUSE - W.S. Beasley, Chairman; George Lang, D.C. MacGuire, W.J. Millard

FINANCE - Alfred C. Glassell, Chairman; A.K. Burrow, Frank A. England, William Hume, Sidney W. Farnsworth

The Chairman was authorized to appoint a Centennial Committee in accordance with the recommendation in the President's annual report, as well as in the report of the House Committee.

The minutes of the meeting were read and approved, and the meeting adjourned at 3:00 P.M., with prayer by Dr. D.C. MacGuire.


Secretary

DEGREES CONFERRED ON JUNE 4, 1946

BACHELOR OF ARTS

Paul Weisiger Barret, Jr.	Kerrville, Tennessee
Sarah White Barth	Memphis, Tennessee
Betty Blanton Belk	Williamsburg, Virginia
Ann Bradshaw	Memphis, Tennessee
Warrene Buford	Talululah, Louisiana
William Oliver Bullock	Memphis, Tennessee
May Alice Christie	Memphis, Tennessee
June Crutchfield	Memphis, Tennessee
Elizabeth Garnet Field	Memphis, Tennessee
Mavalene Fondren Floyd	Memphis, Tennessee
Lucy Gerald	Leland, Mississippi
Virginia Frances Gibbins	Shreveport, Louisiana
Frances Marie Gooch	Memphis, Tennessee
Martha Jo Gulo	Memphis, Tennessee
Ruth Marion Hollenberg	Memphis, Tennessee
Maurine Holt	Milan, Tennessee
Jeanette Hord	Memphis, Tennessee
* Ilse Einstein	New York, N.Y.
Sarah Frances Johnston	Memphis, Tennessee
Carlos S. Kakouris	Poulakida, Navplion, Greece
Nancy Nell Kizer	Milan, Tennessee
Dorothy Schmied Knight	Memphis, Tennessee
Pauline Joan Laguzzi	Memphis, Tennessee
Edith Jean Lawo	Memphis, Tennessee
Betty Lay	Homer, Louisiana
* Ethel Powell Lovejoy	Memphis, Tennessee
Clyde Norwood Malone	Augusta, Arkansas
Pattie Page Mathewes	Memphis, Tennessee
Kitty Grey Coleman Pharr	Memphis, Tennessee
Dorothy Chauncey Porter	Memphis, Tennessee
William McDowell Ramsay	Lynnville, Tennessee
Nancy Leland Siler	Humboldt, Tennessee
Pearle Weeks Strickler	Memphis, Tennessee
Harriet Shepherd Thomas	Memphis, Tennessee
Roberta Treanor	Memphis, Tennessee
Walter James Wade	Memphis, Tennessee
Virginia Wilbourn Wade	Memphis, Tennessee
Gloria Jean Walker	Florence, Alabama
Susie Horne Weston	Memphis, Tennessee
Martha Berniece Wiggins	Memphis, Tennessee
Louise Robertson Wilbourn	Memphis, Tennessee
Helen Florence Williams	Memphis, Tennessee
Virginia Augusta Williams	Macon, Georgia
Emily Yandell Williamson	Memphis, Tennessee

*Degrees conferred on February 4, 1946 (see minutes of Board of Directors' meeting for February 5, 1946, page 2)

BACHELOR OF SCIENCE

Mary Lou Almeda	Memphis, Tennessee
Patricia Jane Bigger	Memphis, Tennessee
Mabel Augusta Boone	Memphis, Tennessee

BACHELOR OF SCIENCE (Continued)

*Charles Leon Cox, Jr.	Memphis, Tennessee
Rezneat Milton Darnell, Jr.	Memphis, Tennessee
Charlotte Adee Edmondson	Memphis, Tennessee
Mary Jane Howell Hargraves	Memphis, Tennessee

BACHELOR OF MUSIC

Louise Hazeltine Blue, '42	Memphis, Tennessee
Gertrude Eugenia Dickson, '45	Memphis, Tennessee
Vadis Norris Jeter	Memphis, Tennessee
Eunice Jane Soderstrom, '45	Memphis, Tennessee
Billye Sutton	Memphis, Tennessee
Betty Bynum Webb	Fort Worth, Texas

**The Executive Committee approved conferring the Bachelor of Science degree in absentia upon Charles Leon Cox, Jr., of Memphis, who has completed Southwestern's degree requirements, and who is attending the University of Pennsylvania Medical School.

GRADUATING WITH HONORS

~~Martha~~ Berniece Wiggins, with high honors in Political Science
June Crutchfield, with high honors in History
Mabel Augusta Boone, with high honors in Biology

GRADUATING WITH DISTINCTION

	<u>Major Subject</u>
Sarah White Barth	Latin
Betty Blanton Belk	English
Patricia Jane Bigger	Biology
Rezneat Milton Darnell, Jr.	Biology
Virginia Wilbourn Wade	English

HONORARY DEGREES

DOCTOR OF DIVINITY

Charles Eric Mount, '23 Pastor of First Presbyterian Church	Clarksdale, Mississippi
William Everette Phifer, Jr. Pastor of Westminster Presbyterian Church	Nashville, Tennessee

DOCTOR OF LETTERS

Thomas Kay Young Pastor of Idlewild Presbyterian Church	Memphis, Tennessee
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DOCTOR OF LAWS

Charles William Bailey President of First National Bank	Clarksville, Tennessee
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DEGREES CONFERRED ON AUGUST 31, 1946

BACHELOR OF ARTS

Anita Wilton Begneaud
Eva Catherine Begneaud
Nancy Ann Hughes
Nancy Louise McMahan
John Baird Morris

Hodgenville, Kentucky
Hodgenville, Kentucky
Blytheville, Arkansas
Memphis, Tennessee
Union City, Tennessee

BACHELOR OF SCIENCE

Hugh Dumas Murray

Memphis, Tennessee

ANNUAL REPORT OF THE PRESIDENT

To the Board of Directors of Southwestern at Memphis:

There was never a dull moment during the session of 1945-46. The variety of problems and the multiplicity of duties which confront a college officer of administration, particularly in these days, are probably some of the things that make his work fascinating. They doubtless also account for the high mortality, or at least high mobility, of the average term served by the men in these positions. Two recent surveys of colleges differed in their report of the average term served by a president. One report stated that the average term served by a president is six years, and the other twelve years.

The past session was characterized by unusual demands, perplexing problems, and strenuous activities. There was Southwestern's Pre-Centennial Building and Endowment Fund campaign, the erection of two dormitories in a period of strikes, high wages, and shortage of materials. Then there was the necessity for expanding the enrollment of Southwestern by fifty per-cent, the regretful turning away of several hundred students, the necessity for securing additional members of the faculty, and the difficulty in securing housing facilities for the new faculty members and students, including the veterans. On the whole, however, real progress was made, and there have been some notable academic achievements.

Perhaps the most outstanding of these was the new integrated six-hour course Man in the Light of History and Religion for freshmen. Mr. John Osman, Associate Professor of Philosophy, deserves a great deal of the credit for "sparkling" this course, though he was ably assisted in planning and giving the course by four of his fellow workers, Professors Cooper, Davis, Kelso, and Kinney. The course carried credit for both freshman history and freshman Bible. One of the serious criticisms made against colleges in recent years is that the first two college years traverse too identically the last two high school years, and that students come too slowly to grips with provocative and appealing subject matter. This "Man" course certainly challenged that criticism, and perhaps revealed the fact that there is ground for it. Despite the exacting nature of the course, the one hundred students who were admitted to it found it so desirable and interesting that there was practically no absence problem in connection with the course.

The syllabus and readings for the course have been revised in the light of last year's experience, and the course will be given again by the same men for the session of 1946-47. There are other instances of the vitalizing of instruction, notably in the modern languages, in psychology, in the Adult Education program, and in some other fields. Generally speaking, it was not a bad year.

There were an unusual number of changes and additions in the faculty and staff during the past year. The following resignations were regretfully accepted: Dr. Thomas E. Hill, Professor of Bible, accepted Faculty and a professorship at Macalester College in Minnesota. For the Staff past two years Dr. Hill has been on a General Education Board fellowship at Harvard University, completing his book on Contemporary Ethical Theories.

Mr. W. Ross Junkin, Associate Professor of Economics and Business Administration, who was absent on leave from Southwestern, in order to go into government work.

Colonel Gordon Siefkin, Associate Professor of Political Science, who completed his service with the U.S. Army University Center in England, accepted a professorship at Emory University.

Dr. J. Henry Davis, Professor of Biology, who has been absent on a research project, has accepted a position at the University of Florida.

Lieutenant Andrew Edington, Assistant Coach, accepted the Headmastership of the University Military School in Mobile, Alabama.

Miss Annie Beth Gary, who had served with great efficiency as Registrar for the past years.

At the request of Dr. W.R. Atkinson, Professor of Psychology and Education, his leave of absence has been continued for the session of 1946-47.

Mr. Raymond T. Vaughn, Associate Professor of Chemistry, was granted a leave of absence for the 1946-47 session, to complete the work for his doctor's degree in chemistry.

Dr. J.Q. Wolf, Jr., Associate Professor of English, has returned to his duties at Southwestern.

Dr. R.C. Hon, Professor of Economics and Business Administration, who has been on leave of absence for the past few years, first as Visiting Professor at Duke University, and later in government service, is returning to Southwestern in September, 1946.

Captain S.H. Monk completed his service with the U.S. Army in England. Upon his return to this country he was awarded a Rockefeller Foundation fellowship, and spent the past year at Princeton University. He is teaching at the University of Minnesota during the 1946 summer session, and will complete his work in connection with the fellowship in time to take up his duties as Professor of English at Southwestern for the second semester of the 1946-47 session.

The following new members were added to the faculty and staff:

Hudson Jost, Ph.D., Assistant Professor of Psychology
Minette Westbrook Benish, A.M., Instructor in English
Faith Stone Miller, Ph.D., Assistant Professor of Biology
W. Ben Lane, B.D., Instructor in Bible
Charles M. Cable, A.B., Instructor in Mathematics
John A. Pond, M.S., Assistant Professor of Mathematics
Arlo I. Smith, Ph.D., Associate Professor of Biology
Gordon D. Southard, A.M., Assistant Professor of Romance Languages
Joe Otis Embry, Ph.D., Associate Professor of Romance Languages
Thomas A. Schafer, Ph.D., Assistant Professor of Bible
M.F. Moose, Ph.D., Associate Professor of Chemistry
Jack H. Taylor, B.S., Instructor in Physics
Lloyd J. Stokstad, M.S., Assistant Director of Physical Education
and Intramural Athletics
William Thompson, B.S., Laboratory Instructor in Chemistry
M.E. Porter, Ph.D., Associate Professor of Modern Languages
Jessie Grossnickle, M.A., Director of Physical Education and
Intramural Sports for Women

Malcolm Evans, A.B., Registrar
Goodbar Morgan, Assistant Registrar
Mrs. H.D. Fuller, A.B., Assistant to the Registrar
Walter James Wade, A.B., Alumni Secretary
Olive Owens, A.B., Assistant Alumni Secretary
William H. Kelly, A.B., Manager of the College Store

The total registration of students for the two semesters of the 1945-46 session was 712. However, the average enrollment for the year was 557. There were 467 students enrolled in the first semester, of whom 88 were veterans. During the second semester there were 648 students, of whom 238 were veterans. The students were about equally divided between men and women. These figures should be compared with a total enrollment of the regular session the previous year of 382, of whom 307 were women and 75 were men. The increased enrollment of the past year necessitated the addition of ten members of the faculty. There were seventeen states, three foreign countries, and eighteen denominations represented in the student body. The average size of classes was eighteen during the first semester, and twenty-one during the second semester.

In addition to the students in the regular session, there was a total registration in the two terms of the 1946 summer session of 380, or an average for each of the two terms of 335, of whom 207 were veterans. This figure should be compared with a total registration of 157 for the 1945 summer session.

During the academic year fifty-seven students received their degrees - forty-four bachelor of arts, seven bachelor of science, and six bachelor of music, three of whom graduated with honors, and five with distinction.

Dr. Robert S. Pond, Chairman of the Scholarship and Student Aid Committee, notes the fact that last year was the fifth year of the Honor Scholarship awards, and he makes some pertinent comments on the result of these awards. The Honor Scholarship awards are a modest effort on the part of Southwestern to enable and encourage the ablest high school students to attend college. During the past five years the average college grade has increased noticeably. As concrete evidence that these scholarship awards probably had something to do with this are the following facts: At commencement in 1945 Honor Scholarship students won first place in the junior, sophomore, and freshman classes; tied for third place in the sophomore class, and for second place in the freshman class; won the freshman, sophomore and junior Alpha Theta Phi prizes; won the first year Greek prize, the Belk Bible Medal, and the Spadow Scholarship in Chemistry. Of the twenty awards, eleven went to eight of the twenty-four Honor Scholarship students in college at the time. At commencement in June, 1946, the Honor Scholarship students won or tied in thirteen of the twenty-two awards made.

The Executive Committee of Christian Education at Louisville, under the leadership of Dr. Wade H. Boggs, is offering competitive scholarships to outstanding Presbyterian students who attend Presbyterian colleges. This is a very important forward step, and there is increasing interest in these scholarships in the territory which is served by Southwestern. A number of the beneficiaries of these scholarships have enrolled at Southwestern for the 1946-47 session.

In addition to the above, it should be noted that the C.M. Gooch Foundation has been exceedingly generous in making grants and loans to Southwestern students. Southwestern's Pre-Centennial Building and Endowment Fund campaign has aroused the interest of many individuals, churches and organizations in the matter of aiding capable young people with financial limitations to secure an education. A number of contributions made in this campaign are designated for scholarship aid, some of which are in the form of Memorials.

The teaching load for the members of the faculty, generally speaking, was exceedingly heavy last year. However, despite that fact, fourteen members of the faculty conducted a weekly symposium on "Our American Academic Heritage" for ten evenings in as many weeks. This series of Items public lectures followed up the series of sixteen symposia on "The Great Centuries" which were given by the members of the faculty during the session of 1944-45. These lectures on "Our American Heritage" constituted a study of our native tradition. They were given in Hardie Auditorium, Palmer Hall, were well received and largely attended by the people of Memphis. In addition to these lectures and the writing of book reviews, a number of the members of the faculty, notably Professors D.M. Amacker, F.M. Wassermann, P.N. Rhodes, John Osman, Burnet C. Tuthill, John H. Davis, George F. Totten, and L.F. Kinney, engaged in educational activities of an academic, civic, cultural and religious nature. Professor W.R. Cooper is continuing his work on the writing of the history of Southwestern. Dr. M.L. MacQueen published a scholarly article in the American Journal of Mathematics for January, 1946, on "Conjugal Quadrics and the Quadric of Moutard".

The report of Professor W.R. Cooper, Dean of Men, deals with the housing provisions for students; the acquisition of fifty trailers on the campus for married veterans; the problem of providing extra sections of Dean of the freshman classes; and the situation with regard to the fra- Men ternities. He notes that only two of the six national fraternities on the campus were in operation at the beginning of the session, three others soon decided to reorganize, were granted special rushing privileges, and strong organizations were perfected by all five of these fraternities. At the close of the session the sixth fraternity gave notice that it would reorganize at once. Special rushing privileges were granted, which would enable it to take its accustomed place in the Pan-Hellenic group at the beginning of the session of 1946-47. Dean Cooper concludes his report as follows:

For a number of years now many of the outstanding men on the campus have declined for financial or other reasons to affiliate with any fraternity. These men have an organization of their own, and often are more popular among the students than any of the fraternity leaders. At the last student elections an outstanding non-fraternity man was elected President of the Student Body.

The fostering of a strong non-fraternity group seems to me essential for the social welfare of the college, and I again strongly recommend that, when the proposed Student Union Building is constructed, adequate club rooms be provided therein for both the men's non-fraternity organization and the women's non-sorority group.

During the war years, Omicron Delta Kappa, the national scholastic and leadership fraternity represented on the campus, was taken over and run by the faculty and alumni members of the group. In May of this year, a fine group of junior and senior men were initiated into O.D.K., and the organization was given back into their hands.

Professor Margaret H. Townsend, Dean of Women, reports on the large enrollment of women students; the increase in the number of women on the faculty; the scholarships and awards won by women students; the continued improvement in the matter of self-government in the Dean of Women women's dormitories under the leadership of Miss Betty Belk, '46, and the Board chosen by the students themselves; the fact that every available space in the women's dormitories, including the new Voorhies Hall, had been engaged before the end of the session, together with a long waiting list; the development of the physical education program and the numerous activities under the direction of Professor Al Clemens, Eleanor B. Farquharson, '29, and Mary Walton Sohm Glass, '43, including swimming, archery, badminton, basketball, volley ball, tennis, golf, rhythmic dancing, and horseback riding. Red Cross instruction was given, and certificates were awarded to some thirty young women. Miss Patricia Caldwell, '49, assisted in teaching this class.

Dean Townsend notes in her report the successful year's work of the Y.W.C.A., with a membership of 220, under the leadership of Miss Jane Bigger, '46; the well-attended monthly meetings, for which the general study theme was the achievements of great women; the many and varied social and religious activities of the women students, in all of which the members of the Canterbury Club cooperated. These activities included voluntary service at the Memphis Social Agencies - the Family Welfare Agency, the Travelers' Aid Society, the Children's Bureau, the Calvary Day Nursery, the John Gaston Hospital, Kennedy Hospital, Hastings Chapel, and Bethlehem Center. In order to meet a crying need for Girl Scout leaders, Miss Rosestelle Bach gave a course at the college in Girl Scout Leadership, which was taken by a number of the students. Funds have been collected, and more money will be given, to be sent in the fall of 1946 to the World Student Service. The report concludes with the following summary:

Thirty women graduated in 1945. Of these, three entered the teaching profession, two entered government service at Washington, one took up Y.W.C.A. work and is going to continue social studies in graduate school, one entered the Graduate School of Social Service at Tulane, three became air stewardesses, seven have taken business positions, one has entered dramatic work, three are continuing their studies in music, and eight have married.

Dr. P.N. Rhodes, Chairman of the Faculty Committee on Veterans' Counseling and Education, has submitted an interesting report, in which he records the results of certain statistical studies of the Veterans' Education trends in the enrollment of veterans. In the session of 1944-45, there were eleven veterans; in the first semester of 1945-46 there were 88, in the second semester there were 238; in the summer session of 1946 there were 206, or sixty-one per-cent of the enrollment. For the session of 1946-47 it is estimated that there will be some 370, or about fifty per-cent of the total enrollment.

After making some comparisons between the records of veterans and non-veterans, Dr. Rhodes says;

In general, it may be said that insofar as perseverance and absence of very bad failures, the veterans are showing up somewhat better than non-veterans. Without a very laborious compilation of all grades it would be impossible to say whether the remainder of the veterans are more able than the better non-veterans. I think it safe to say, however, that the opinion of the faculty is that from the point of view of determination, a desire to work, a realization that time is fleeting, and an ability to put up with inconvenience to get a job done, the veterans are superior to the others. My personal experience gives outstanding preference to veterans, many of whom, it must be remembered, are our own former students.

I think most of the fears we had about the adjustment of ex-service personnel to college life were groundless. In general, and in fact almost without exception, I have found them pleasant, cooperative and uniformly courteous. The few who have withdrawn, either by request or voluntarily, seemed to have realized that their failures were due to their own lack of effort. I have sensed a general feeling of respect for the academic excellence of the work offered by the college. It has been pleasant to deal with grown people. It may be unhesitatingly said that Southwestern has made, and is continuing to make, an outstanding contribution to the education of veterans, a contribution far beyond its reasonable expectation. Anyone who doubts this is not conversant with the facts.

Dr. L.F. Kinney, Chairman of the Faculty Committee on Religious Life, has submitted the report for his committee, in which he notes some successes and some failures in endeavoring to carry out the general Religious Activities program as outlined by the Christian Union Cabinet at the annual retreat in September, 1945, and suggests some changes in the plans for the coming year. He refers to the four formal vesper services held during the year; the religious emphasis week program, so happily and effectively conducted by President Frank H. Caldwell, of Louisville Presbyterian Seminary; the visits and addresses of other distinguished men, such as Dr. W.A. Benfield, Jr., Vice-President of Louisville Presbyterian Seminary; Dr. George A. Works; Dr. S.A. Cartledge, Columbia Theological Seminary; Mr. Sullivan C. Richardson, of the Association of American Colleges Arts Program; Dr. Joseph L. Hromadka, guest professor in Princeton Theological Seminary; Rabbi James A. Wax, of the United Hebrew Congregation at St. Louis; and the Reverend Hoover Rupert, National Youth Director of the Methodist Church; the bi-weekly religious forums, sponsored by the Southwestern Christian Union; the broadened membership of the Ministerial Club, which last year included not only candidates for the ministry, but also a number of young men definitely interested in religious activities but who were undecided about their vocations. The group was congenial, and at least one young man of character, ability, and excellent personality traits, decided during the year to study for the ministry.

Dr. Kinney points out the need, especially at this time, for a well-qualified worker whose primary duty would be to aid the students in planning and carrying out their religious activities, in preserving proper attitude and highest standards of conduct, and in aiding the constant effort to bring Christian ideas and ideals to bear upon every phase of college life. Men who

are qualified for a work of this kind at Southwestern are exceedingly rare. Unsuccessful efforts have been made to get such a man for the session of 1946-47. It is hoped that, with the financial aid of the committee of the Synod of Tennessee and the Defense Service Council of the General Assembly, it will later be possible to interest and to secure the ideal man for this position.

It is the judgment of Dr. Kinney, and I believe also of his other four colleagues who are cooperating in giving the new integrated course Man in the Light of History and Religion, that this is our most valuable recent attempt "to plow religious truth into the fabric of the educational experience. ... that this represents a venture in education which may prove to be revolutionary", and he adds, "it is certainly having a serious trial at Southwestern." He characterizes the course as "the crucible where men learn to relate the best thought and action of the ages with the Christian concept of life. It may be that this cooperative effort will prove to be one of the most significant parts of the religious and academic program of last year."

There was another new venture last year, though this one was planned primarily for the ministers and laity of the four Synods. Beginning on the evening of commencement day, Tuesday, June 4, 1946, and extending through Friday, June 7, there was held on the campus of Religion the first "Southwestern Institute of Religion". The opening lecture, Theology and Life, was given by Dr. Felix B. Gear, of the Second Presbyterian Church, Memphis, formerly Professor of Bible and Vice-President of Southwestern, and since then Professor of Theology and Dean of Columbia Theological Seminary at Decatur, Georgia. Professors A.P. Kelso, L.F. Kinney, John Osman, and Burnet C. Tuthill, of Southwestern's faculty, cooperated in giving some of the announced lectures, and added greatly to the value and effectiveness of the program. In addition, there were three special lecturers, each of whom delivered four addresses. All of them are outstanding men, each an authority in his field. They were, Dr. William F. Albright, of Johns Hopkins University, who spoke on The Origins of Hebrew Culture; Dr. Edwin Lewis, of Drew Seminary, whose subject was The Christian Revelation; Dr. J.V. Moldenhawer, an honored alumnus of Southwestern, pastor of the First Presbyterian Church of New York City, who delivered four memorable addresses on The Spirit of Worship. The time selected for this Institute was perhaps not ideal, and the attendance on the part of those outside of Memphis was disappointing, but from the point of view of the selection of the speakers and the program, the Institute was a pronounced success. No one who attended will want to miss another Institute of Religion at Southwestern. It is hoped and expected that such an Institute will be an annual event, perhaps in connection with the meeting of one or more of the four cooperating Synods.

For the past few years, intercollegiate athletic contests have in most colleges been practically suspended. That has been true at Southwestern, and at nearly all of the smaller colleges. The high percentage of young men disqualified for military service, as shown by the Selective Service record, emphasized the necessity for developing a more adequate program of physical education for all the students. A great deal of thought has been given to this entire matter, particularly of Southwestern's responsibility for the development of all the students. After many discussions and careful consideration, the faculty, in March, 1946, adopted the following policy with regard to physical education and athletics:

1. That Southwestern decline to join one of the proposed new conferences.

2. That basketball, track, tennis, golf, and perhaps some others, be recognized as intercollegiate sports and carried on as such when expedient to do so.
3. That a vigorous intramural sports program be carried on.
4. That football be conducted on a strictly amateur basis, without subsidization, climaxing the season with a few games with colleges operating on a similar plan, the latter contests being contingent upon sufficient student interest and the practicability of scheduling.

The Librarian, Miss Mary Marsh, has submitted a comprehensive and enlightening report on the library for the period July 1, 1945 to June 30, 1946.

The library contains 55,502 catalogued volumes. During the past year 1,677 volumes were added. The library currently subscribes to 275 periodicals, most of which are bound, if they are included in the periodical indexes to which the library subscribes, but it is not the policy to bind those in which material is not particularly fitted to the needs of Southwestern's curriculum, and of which files are kept by the Cossitt and Goodwyn Institute Libraries.

Of the accessions for the past year, 248 volumes were gifts. A complete list of the donors is attached to the Librarian's report, but especial attention is called to a few. Mrs. George Lang, of Jasper, Alabama, sent an interesting collection from the library of her late husband, which was the largest gift to the library. Among many fine things in the collection was a greatly desired ten volume set of the Babylonian Talmud in translation, which we had tried unsuccessfully to purchase.

Professor and Mrs. W.R. Cooper donated the complete papers of THE EGYPTIANS from 1913, when that distinguished local organization was founded, to 1942. The bound volumes came from the library of the late Mr. Sanford Morison, father of Mrs. Cooper, and a charter member of THE EGYPTIANS.

The Jewish Chautauqua Society donated twenty-five volumes of Judaica, and will continue to add to this material during the next year.

The collection from the Temple Israel Sisterhood, commemorating Dr. H.W. Ettelson's twenty years of service, has been completed, with the donation of the monumental History of the Jews by Graetz.

The Southwestern Library is glad to be included among those which are receiving gratis the University of North Carolina Sesquicentennial Publications. Seven volumes of these valuable studies have been received.

The Library was pleased to receive some volumes of periodicals to fill in certain lacunae in its files. Mrs. W. Henry Hayley, of Memphis, donated seventeen volumes of Harper's Magazine, and Professor and Mrs. W.O. Shewmaker eighteen volumes of the Atlantic Monthly.

One gift of particular note was a check from the C.D. Hanna family, of Memphis, for the purchase of a book in memory of an alumnus, Roland Henderson Stovall, x!43, who died in service in France in April, 1945. Since his hobby and interest were in photography, an excellent History of Photography by Eder was purchased, in which an appropriate memorial gift plate was added.

Dr. J.V. Moldenhawer, of New York City, "Honorary Librarian", purchased eleven very interesting works - The Holbein Society's reproduction of Ars Moriendi; a fine series of colored plates of the Bayeux tapestry; History of the Birds of Europe by Bree; Hoby's translation of Castiglione's The Courtier; The Palace of Minos at Knossos at Minos; a seventeenth century edition of Fox's Martyrs; Hodgson's History of Aeronautics in Great Britain; Owen Jones' Grammar of Ornament; Knight's Old England; LaGrange's Clipper Ships; and three beautifully bound volumes of Roberts' The Holy Land.

Some very noteworthy purchases were made during the year. The file of Berichte der deutschen chemischen Gesellschaft was brought up-to-date, and the set of Beilsteins Handbuch der organischen Chemie was completed. The twenty-two volumes of St. Thomas Aquinas' Summa Theologica are a valuable addition to the library collection. An additional copy of the set of Cambridge Ancient History was purchased, and the file of the Journal of Roman Studies was completed. The most outstanding addition to the library is the eighteen volume set of the Private Papers of James Boswell from Malahide Castle. This is the limited edition prepared for the press by Geoffrey Scott and F.A. Pottle from the collection of Col. Ralph H. Isham. It was designed by Bruce Rogers, and the 570 copies were printed by William Edwin Rudge.

The reprint editions of the following standard works in American bibliography were also purchased - The American Catalogue, 13 volumes; Evans' American Bibliography, 12 volumes; Kelly's American Catalogue of Books, 2 volumes; Koorbach's Bibliotheca Americana, 4 volumes.

A complete revision of the filing in the catalogue was made when the A.L.A. Rules for Filing Catalogue Cards were adopted. In connection with this revision, cards were inserted giving general instructions on the use of the catalogue, and in the case of voluminous authors detailed information was given on the arrangement of the cards. This should prove very helpful to the inexperienced users of the catalogue.

Library publicity has been carried on in the usual way with attractive posters and book jackets on the bulletin boards, and timely displays of books and materials in the cases outside of Hardie Auditorium. Each month a mimeographed list of new books is distributed to the faculty and staff, and made available to all visitors to the library. "Babbling of a Bookworm" is a regular column in The Sou!Wester which features library news and books. Much time and energy are consumed in this phase of the library's work, and although there seem to be no tangible returns on it, the frequent and appreciative comments from the students make it seem worthwhile.

In spite of the fact that there were several changes in the library staff during the past year, the Librarian reports that more special projects than usual were carried out. One innovation was the preparation of a very attractive handbook for use in the freshman library orientation class.

The integrated course Man in the Light of History and Religion involved the library to a great extent. A special room just outside the library office was fitted up with tables and chairs, bookshelves, and bulletin boards. The library ordered and processed all the books for the course, and then supplemented them with others from the regular collection. In addition to this, illustrative material was provided for each period taken up by the course. Mrs. John Osman, Assistant Librarian, spent a great deal of time and care in making these displays interesting and attractive.

In order to care for the increased enrollment in the limited library space now available, it has been necessary to make some changes which it is believed will improve conditions in the library. Some additional stacks have been added, which sacrificed part of the already inadequate seating space. However, the large reading room has been re-arranged in order to seat more people, fluorescent lighting has been installed, and the ceiling has been treated with sound absorbing material. This new arrangement will make it possible to take care of the normal accretions for the next few years, but with excessively crowded conditions it will not be possible to function as efficiently or as effectively as we should, and the Librarian earnestly recommends that the Faculty Library Building Committee take immediate steps looking towards preparing plans in order that a library building can be started as soon as the situation will allow. It is doubtful whether there is any greater or more imperative need than the need for an adequate library building.

Dr. Burnet C. Tuthill, Director of the College of Music, after eight years of devoted and constructive service as conductor of the Memphis Symphony Orchestra, resigned, in order to enable him better to concentrate on the growing executive work demanded by the College of Music and his duties as Secretary of the National Association of Schools of Music, in which office he is now serving his twenty-second term.

In his report on the College of Music, Dr. Tuthill gives the following facts:

The student enrollment during the last year of the independent existence of the College of Music was 260; during the three years of its life as a part of Southwestern, the enrollment has progressively increased to 350, 475, and this year to 520, double that four years ago.

This year 53 of the total number of students are at the college level - 7 seniors, 10 juniors, 6 sophomores, 16 freshmen, 8 special students or those minoring in music, and 6 in various categories who did not continue their work into the second semester. Southwestern granted its first Bachelor of Music degrees at the commencement in June, 1946, at which time six Bachelor of Music degrees were conferred, three to students who had already earned Southwestern's Bachelor of Arts degree.

The faculty lost one member through the resignation of Miss Virginia Sledge. She was replaced by Mr. Neumon Leighton. Added also were Mr. Vincent de Frank, teacher of violoncello, and in the junior piano department, Mrs. Martha Anne Boyd and Miss Jane Soderstrom, both of whom are graduates of the College of Music.

It is good to have men in the student body once more. Three former students have returned to complete their degree work; seven veterans are in the freshman class, and three others are enrolled as special students. Many more are submitting applications for the fall term.

As noted in the report of last year, Dr. Tuthill was Chief of the Fine Arts Section of the United States Army Centers in England and France. During his stay in England, he composed the Alma Mater song for the Shrivvenham American University; two male choruses; a sacred song for solo voice and organ or piano; a sonata for oboe and piano, which was first performed here at a recital at the College of Music by a faculty member, Mr. Don Cassel.

At the Royal Albert Hall in London, Dr. Tuthill directed a performance of the Ballad for Americans, performed by the Shrivensham University Choir, the London Symphony Orchestra, and Oscar Natzke, baritone soloist. For the concerts in connection with the Festival of the Fellowship of American Composers, two of Dr. Tuthill's compositions received honorable mention - Overture for Symphonic Band and Big River for women's chorus and orchestra.

Professor John Osman, Director of Adult Education, has done a remarkable work, not only in Adult Education, but in many other phases of the college life and work. His report on Adult Education is clear, concise, and factual. During the first semester of the session of 1945-46, there were eleven classes in the evening college, with an average enrollment of twenty students to each class. In the second semester, there were fourteen classes with a like average enrollment of some twenty students. The total enrollment was 310 students, compared with 182 students for the previous year.

The series of lectures on Our American Heritage, given by members of the faculty, had an average attendance of 283 an evening. The lectures on The Great Centuries, of the previous year, were more largely attended, but they were by no means superior in quality to those on Our American Heritage, and several lectures of this latter series were delivered to capacity audiences.

The session of 1946-47 promises to be a large year in Adult Education work. Probably the greatest demand for night classes will come in the next few years. There will be a great demand for courses in the field of Business Administration, and there will continue to be calls from certain business, industrial, and professional groups for special courses which are planned for the specific group. It would be highly desirable, if we could respond to all these calls, but the crowded condition of the college, coupled with the acute shortage of qualified professors, precludes the possibility of responding to many of these opportunities to help, even when such courses pay for themselves.

Southwestern stands solidly for the maintenance of its high standards, and does not propose to put in courses carrying college credit which will impair those standards. It is possible, when the man-power is available, to give such courses or to give supervision of them, if they do not carry college credit, but are merely certified to as having been attended or completed. The Director of Adult Education plans to venture much further in the Great Books program this fall, and has as a goal for this course 150 students in and around Memphis.

There have been several changes in the personnel of those concerned with the conduct of the Alumni Office, and, as a result, the report from that Office is not so comprehensive and detailed as heretofore. However, the alumni work has recently been reorganized by placing in charge two of our graduates - Mr. Walter James Wade, '46, as Secretary, and Miss Olive Owens, '38, as Assistant Secretary.

The high point of the year was Homecoming Day, on Monday, June 3, 1946, when the Honorable Abe Fortas, '30, of Washington, D.C., former Undersecretary of the Interior, as the Honor Guest, delivered a remarkable address to the largest audience which has ever assembled in Hardie Auditorium for an occasion of this kind. His subject was "An Approach to Progressive Policy", and the address, with his permission, was printed and distributed as the Southwestern Bulletin for July, 1946. Mr. Fortas, a native of Memphis, has achieved unique distinction in the educational and the political world, and his visit was a

happy occasion for the people of Memphis, as well as Southwestern. Mr. Fortas was warmly introduced by his classmate at Southwestern and Yale University, Dr. Gerald Capers, Associate Professor of History at Tulane University.

In the capital fund campaign now in progress the alumni, generally speaking, have shown a loyal and commendable interest and generosity. This was particularly evident in the Memphis campaign, in which so many worked devotedly and gave sacrificially. Under the intelligent and forceful leadership of Walker L. Wellford, Jr., '29, and William F. Hughes, '29, an enthusiastic group of alumni and alumnae were successful in giving or getting their very substantial quota.

The exact figures are not immediately available, but it may be said in general that some twenty to twenty-five per cent of the alumni have given in this campaign a total of more than \$100,000, an average contribution of more than one hundred dollars.

Southwestern's alumni in the war service are classified as follows:

the	
Total number in/service	1271
Commissioned officers	727
Chaplains	18
Doctors	67
Women in the service	25
Red Cross workers	16

Forty men and one woman lost their lives in the service of their country.

Officers elected on Alumni Day, June 3, 1946, for the ensuing year are:

President - Luther W. Southworth, '29
Vice-President - Francis B. Benton, '36
Vice-President - J. Russell Perry, '33
Vice-President - Mrs. John D. Hughes, '32

Memphis Chapter of Alumnae

President - Mrs. John D. Hughes, '32
Vice-President - Mrs. James Stewart, '39
Secretary - Mrs. B.W. Beaumont, '43

The alumni scholarship of \$200.00 for 1946-47 was awarded to Miss Helen DeBerry, of Laurel, Mississippi, and the Memphis alumnae scholarship of \$100.00 to Miss Virginia Mead, of Memphis.

There have been several pleasant evidences of the respect and esteem in which Southwestern at Memphis is held in educational circles. Southwestern accepted an invitation to become one of the colleges cooperating in the support of the American School of Classical Studies at Athens. Dr. John H. Kent, Associate Professor of Latin, has been elected to membership on the Managing Committee of the American School of Classical Studies at Athens.

The Board of Directors of Research Corporation of New York has contributed, out of its net earnings, to Southwestern at Memphis the sum of \$2,000.00 as a Frederick Gardner Cottrell Special Grant-in-Aid for the support during a term of one year of the project entitled Vapor Phase Catalytic Preparation of High Molecular Weight Ketones under the supervision of Dr. James L.A. Webb, Associate Professor of Chemistry.

The Scholarship Committee of The Presser Foundation of Philadelphia has awarded Southwestern at Memphis a grant for the session of 1946-47 to be assigned to an outstanding student of merit in the College of Music.

Southwestern at Memphis is one of the five institutions invited to cooperate with the University Center at Nashville in the Carnegie Foundation Research Program, extending over a five-year period, and amounting to \$25,000, of which Southwestern is to provide \$5,000. This program is designed to vitalize college teaching by encouraging research and creative activity on the part of members of the faculty. The Faculty Committee of Southwestern is composed of Drs. P.N. Rhodes, Chairman; A.T. Johnson and A.P. Kelso, who will cooperate with the President in determining the forms which this creative activity shall follow, and the amount to be expended for each project.

The only change in the personnel of the Board of Directors is the election by the Synod of Tennessee of Mr. W.S. Beasley, of Columbia, Tennessee, to take the place of the late Mr. Clarence E. Pigford, of Directors Jackson, Tennessee.

Southwestern's Pre-Centennial Building and Endowment Fund campaign in Memphis for \$1,000,000 was brought to a successful conclusion in May, 1946, under the leadership of Mr. T.W. Lewis, Vice-Chairman of the Capital Fund Board of Directors, who is serving as General Chairman of Campaign the entire \$2,000,000 campaign; Mr. Sidney W. Farnsworth, Chairman of the Board of Directors and Chairman of the Initial Gifts Committee for the Memphis campaign; Mr. Edmund Orgill, a member of Southwestern's Executive Committee and General Chairman of the Memphis campaign, with the aid of Mr. R.B. Snowden and many other outstanding citizens of Memphis.

The campaign among the four cooperating Synods covers a wider territory, and has not proceeded as speedily and successfully as was hoped and expected. The following figures reveal the status of the campaign in the Synods as of August 27, 1946:

Synod	Quota	Subscribed	Deficiency	Percentage of Quota Subscribed
Alabama	\$315,991.00	\$213,498.13	\$102,492.87	67.56
Louisiana	256,914.00	212,257.55	44,656.45	82.62
Mississippi	349,150.00	149,462.91	199,687.09	42.81
Tennessee	163,442.00	72,132.77	91,309.23	44.13
	<u>1,085,497.00</u>	<u>647,351.36</u>	<u>438,145.64</u>	

The condition of the grant of \$500,000 from the General Education Board of New York requires that Southwestern secure an additional \$2,000,000 in cash or approved securities on or before December 31, 1946, which allows very little time for the Synods to secure the remaining \$438,000 of their quota in this campaign. Some churches have prosecuted the campaign with vigor and have reached their quotas. Indeed, some have exceeded their quotas.

but a great many have for one reason or another delayed or deferred their all-out activity in this vitally important undertaking. Some churches and individuals have taken the occasion of this campaign to establish permanent memorials of various kinds, some of them in the form of scholarships or other memorials for former pastors, loved ones, and men who have died in the service of our country. An incomplete list of these appears in the Treasurer's report. It is earnestly hoped that each church in the four Synods will take this matter of the campaign seriously and do its utmost to secure its quota before the deadline on December 31, 1946.

When the campaign for \$1,000,000 was put on in Memphis in the spring of 1946, Southwestern pledged the people of Memphis that the annual support fund appeal for \$50,000 to the Memphis citizens would be discontinued. It was stated, however, that the four cooperating Synods, which elect the Directors and control the institution, would very properly be expected to continue to provide through the benevolences a sufficient sum for operating purposes. It is, therefore, more urgent now than ever before that each Synod do its utmost to provide annually for the college budget at least the \$10,000 which for the last fifteen years has been recognized as the minimum need from each Synod.

The only Synod which provided that amount for the annual support fund for the fiscal year ending June 30, 1946, was the Synod of Tennessee, which contributed \$10,246.95. The churches of the Synod of Alabama contributed \$5,854.91; the Synod of Louisiana \$4,053.14, and the Synod of Mississippi \$2,665.96. The expenses of the year exceeded the income by \$14,192.10. However, there was a special fund of \$15,000 which had been reserved for contingencies. That fund was transferred to current funds, and the fiscal year closed with a surplus of \$807.90.

Southwestern at Memphis is geared to handle five hundred students. Under present conditions, with a desire to do its utmost for the veterans, Southwestern has temporarily expanded some fifty per cent, and will probably have an enrollment in September, 1946, of 750 students. This is the situation, after regretfully turning away some three hundred applicants who desired to enter Southwestern. The pressure is great to take in more students than the college can properly handle without impairing its standards and the quality of its work. The peril of bigness is a real peril. It must be recognized that Southwestern's standing in the educational world, a standing which has been won through years of unremitting effort by "bull-headed" adherence to certain definite ideals and fundamental principles, must be protected and preserved.

It is recognized that with the largely increased enrollment, it will be exceedingly difficult to preserve the tone of the institution, especially so since it is impossible to seat so many students at one time either in Hardie Auditorium for the daily chapel exercises or in the Hugh M. Neely Hall for the meals. The assembling of the faculty and all the students in the daily morning chapel exercises is in our judgment the most important single influence upon the life and work of the college, an influence which cannot be adequately secured by having half of the student body assembly on Mondays, Wednesdays, and Fridays, and the other half on Tuesdays, Thursdays, and Saturdays. The idea of changing Hugh M. Neely Hall, with its dignity and beauty, into a cafeteria, even temporarily, seems to be of the nature of a desecration. However, there seems to be no other way to meet this emergency situation.

The enrollment of a college like Southwestern cannot be expanded by fifty per cent without serious complications and adjustments. It is extremely unfortunate that there is not a single building on the campus in which can be gathered at one time all the students who will be enrolled in the session of 1946-47. One of our most imperative needs is for a chapel, or at least an auditorium, in which all the faculty and all the students can assemble each morning for a brief, reverent, worshipful service of praise and thanksgiving. Dr. Raymond M. Hughes, President Emeritus of Iowa State College, in his book, A MANUAL FOR TRUSTEES, published in 1943, speaking of required daily chapel, says, "it should be cherished as one of the most important and precious academic functions."

In many institutions the chief bottleneck in the matter of expansion seems to be the problem of housing. That is an acute problem, but that is not the main difficulty here at Southwestern. The fact is that this country, unlike England and Russia and Germany and Italy, refused to defer the men who were in graduate schools preparing to teach. In addition to this, the government and industry took a great number of qualified men at large salaries, and a great many of these have been lost to the teaching profession. President Truman recently called for 8,000 college professors, but such men cannot be produced overnight. There is, then, here at Southwestern the great difficulty of securing qualified professors at modest salaries. If and when such men can be found, it is almost impossible to secure housing accommodations, and there is the problem of additional classrooms, office space, including administrative offices, laboratory and library facilities, to say nothing of the need for faculty apartments, and for a Student Union, with physical education equipment, including a swimming pool.

Twenty-four years ago, when the Board of Directors was discussing and formulating the ideals of Southwestern at Memphis, I told the Board that we needed an endowment of \$2,500,000 to provide for five hundred students. That was a modest estimate when we were averaging at least five per cent on our investments, before the dollar was devalued, and before the great rise in costs. It would seem that it would require nearly twice that amount today to provide for the same number of students on a similar basis, or at least \$4,000,000. Every one wants to help the veterans, who have imperilled their lives to maintain our civilization, but it is easily possible to be swept off our feet in this emergency. If we do not give the veterans education that is genuine and excellent, we will not only hurt ourselves, but we will hurt them and the cause of higher education in the future. Many veterans who would not otherwise have gone to college are taking advantage of the G.I. Bill of Rights. They are mature men and they really want an education. If they are given something that is shoddy, they will recognize it, and such an experience will affect their attitude towards higher education for at least a generation.

It requires additional buildings, endowment, and equipment to expand a college. To endeavor to do so without these means impairment of academic standards and financial instability. Our immediate task is the successful completion of the present capital fund campaign for \$2,500,000. When that is done, and after provision has been made for expansion, it will be possible to consider to what extent Southwestern at Memphis should be enlarged. There are certain present imperative needs, after the Student Union Building is erected, the outstanding ones of which are a library, a chapel, a building for classrooms and offices, and another science building. There are other real needs, but the aforementioned are the greatest.

Southwestern at Memphis had its beginning at Clarksville, Tennessee, in 1848, when the Montgomery Masonic College was established there, and the Castle Building, which is still in use on the Clarksville campus, The Centennial was erected. That institution became Stewart College in Celebration 1855, when it was taken over by the Synod of Nashville, which assumed its indebtedness, and it then became a Presbyterian college. In 1875, after the Reconstruction Era, Stewart College was taken over, on the basis of the Plan of Union, by several Synods of the Presbyterian Church, and became Southwestern Presbyterian University. In 1925, with the approval of the Supreme Court of Tennessee, the institution was moved to Memphis, and is now known as Southwestern at Memphis. The institution has had an unbroken history since 1848, and it will be proper to consider having a centennial celebration in 1948. It is by no means too early to make plans for such a celebration.

August 31, 1946

Chas. E. Diehl

Report of the Dean to the President:

The outstanding development of the session of 1945-46 was the return of men students, in considerable numbers, to the campus. There were 126 students, including 29 who entered an accelerated program at midsemester, during the first semester, and 341 women; in the second semester the number of men reached 320, and of women dropped to 328. Since Dr. Rhodes and his committee on Veterans' Counseling and Education will undoubtedly report in some detail on the success and failures of veterans in college, I shall not take up that subject in any detail. My dealings with the veterans convinces me that only relatively few accepted the benefits of education under the G.I. Bill of Rights with no serious purpose of getting an education. Those few tended to drop out rather promptly.

Several veterans who made poor grades during the second semester acknowledged that they had underestimated Southwestern's academic standards. The number of veterans who did distinguished work fairly balanced the number who became involved in academic difficulties. It was evident in some cases especially that the interruption in the veteran's education made it difficult for him to get into the academic groove again. But on the whole, the veterans are older, more mature, more serious of purpose, than the usual college student. A number have family and outside work responsibilities that hamper their academic progress to a considerable extent. But I find the general impression among the faculty to be that the veterans are a most satisfactory addition to the college population. The chief danger of education under the G.I. Bill of Rights, I believe, is that too many men may attempt to go into professional study for which they are not fitted. But since Southwestern is a liberal arts college, it is not especially concerned with that problem, except as it offers pre-professional training.

The increased enrollment has of course brought its administrative difficulties. The burden upon the registrar's office has been unprecedented. The work of the dean's office has been very greatly increased, because of the greater number of students and even more because of the special and personal problems that many of these new students have. Some classes were, according to our standards, badly overcrowded. Some professors had too heavy a teaching load. I believe that adequate provision for sectioning large classes has been made, and that we shall probably be able to stabilize our enrollment and our teaching force during the next academic year. Schedule problems will probably be difficult, as will also be the problem of chapel seating.

One of the most difficult problems the college has had to face has been that of restricting the enrollment for next year to a number which it will be possible to handle. The Registrar and the Committee on Admissions have devoted much time and thought to this problem. A great deal of pressure, especially in a few cases, has been brought to bear, chiefly upon the Registrar. Inevitably, some people will believe that they have been discriminated against, and some ill will has doubtless been engendered. It is very unfortunate that such is the case, but I feel sure that the Committee acted fairly.

Another important event of the past session, in addition to the increased enrollment, was the institution of the new double course in Man in the Light of History and Religion. Admittedly still in the experimental stage, the course aroused widespread interest and general approval. Some minor faults were apparent. I am sure that the committee in charge of the course is fully aware of its imperfections, and that its imperfections will be remedied. It appears that a secretary is needed to supply information requested by the Registrar and to keep a record of the grades of all the

students in the course. During the past session it was very difficult for the Registrar to secure any missing grades or other needed information.

A report on the size of the various departments of instruction is appended to this report, Appendix 1. Nearly all departments show considerably increased enrollments as a result of the influx of students in the second semester, with English and Mathematics leading in amount of increase. Both of these are required courses, and the increase is, therefore, entirely to be expected. In view of the rapidly shifting enrollment situation, I find it impossible to discern any notable trends in the comparison of first and second semester enrollments.

The matter of absences, the reporting, recording, and excuse of absences, continues to be one of the most time-consuming of tasks for both the registrar's office and the dean. In line with the suggestions of the Registrar and of Dr. George A. Works as visiting consultant, I should like to recommend that our present system of dealing with absences be amended as follows: 1. That professors report no absences until the total of a student's absences exceeds the number of credit hours given in the course, at which time they shall report all his absences. 2. That students check their number of absences with the professors instead of with the registrar's or dean's office. Excuse of absences would still be the duty of the dean, but not until the number of un-penalized absences is exceeded.

The chief advantages of this plan are that the registrar's office would be spared the task of entering absences for the great majority of students who do not exceed their quota, and that many errors in recording absences would be avoided. It is very easy for such mistakes to occur. The professor sometimes enters an absence mark after the wrong name, or records it for the wrong date. For example, a student was charged with a class absence on Easter Sunday this past semester. Errors of this sort would be avoided or cleared up by conference of professor and student. A report on penalties for excessive absences is found in Appendix 2.

With the increased number of students, the need for a Student Union has become all the more apparent. Halls, social rooms, and the book store are badly congested. Inevitably, noise from the halls and social rooms is a disturbing factor. Students having open class periods need places in which to congregate. It is very difficult, in our crowded schedule, for the students to find a time and a place for a student body meeting. If the chapel period has to be divided, either alphabetically or by classes, because of lack of seating capacity, the difficulty of having a meeting of the entire student body will be much increased. It is greatly to be hoped that the William Neely Mallory Memorial can soon be built.

The pressure for admission and the seriousness and maturity of the majority of the new students has had its effect upon the morale of the student body. A number of students have realized that they have to work harder to be permitted to remain in college than they ever did before. A larger number than usual withdrew voluntarily, in order to escape inevitable suspension for poor scholarship. Attending Southwestern is being recognized as a privilege and is being increasingly appreciated.

The small beginning of a revival of sports competition has helped to improve student morale. More activity of this sort is very desirable. I believe that the prestige of the college has increased considerably because of the favorable publicity received through the public lecture series of the past two sessions, and through the endowment campaign publicity. It is desirable that this good publicity be continued. Financial stabilization and the maintaining of the excellent academic standards of the college, as well as increased difficulty of gaining admission to the college, will undoubtedly continue to increase the prestige of Southwestern at home and abroad.

A.T. Johnson, Dean

August, 1946

Annual Report of the Treasurer of
Southwestern at Memphis
For the fiscal year ended June 30, 1946

To the Board of Directors of Southwestern at Memphis:

The report of the Treasurer, for the fiscal year ended June 30, 1946, is submitted herewith, together with a detailed audit made by Oliver P. Cobb and Company, certified public accountants of Memphis. This report is based on the audit and the schedules hereto attached were compiled from the audit, except that net figures and summaries have been used instead of detailed figures.

It will be noted from the Income and Expense statement that after applying all income from students, endowment investments, miscellaneous income, and contributions, we ended the year with a deficit of \$14,192.10. This deficit was taken care of by transferring \$15,000.00 from a reserved fund, created by payment by the Army Air Forces for use of our facilities while the 13th College Training Detachment was on the campus.

Income from students of \$119,972.07 compared with \$78,704.39 last year, an increase of \$41,267.68. This increase is due, of course, to a large increase in enrollment over the previous year, there being an average increase of 225, such increase being in the second semester.

Income from Endowment of \$44,109.96 is an over all yield of about 2.48%. This is the lowest yield we have experienced, and is due, of course, to our inability to invest in high quality bonds with a good yield. A substantial portion of the fund is invested in Government securities with interest rates of from 7/8% to 2½%. Some of the funds have not been invested for the whole year and this would be reflected in the yield. We have some \$400,000.00 uninvested at the present time but it is the opinion of our investment counselor that it is better to hold the cash than to pay such high premiums on bonds, and his judgment in this matter has been borne out in

the recent decline of bond prices.

Benevolences from the four synods, exclusive of Memphis, amounted to \$18,029.75, an increase of \$418.48 over last year. We received \$4791.21 from Memphis churches and \$320.00 on back pledges of Memphis citizens.

Income for the year is broken down as follows:

From Students	\$119,972.07	58.06 %
From Endowment	44,109.96	21.34 %
From Miscellaneous	4,498.38	2.17 %
From Contributions	23,140.96	11.20 %
From Reserve	<u>15,000.00</u>	<u>7.23 %</u>
	206,621.37	100 %

It has been necessary, due to the rise in living costs, for us to increase the salaries of the faculty and staff. This was done as of July 1, 1946, after a careful study by the president, treasurer and bursar, the committee appointed by the Executive Committee, with power to act. It may be necessary for further adjustments to be made from time to time if we are to hold the men we now have, and if we are to obtain men of like caliber in the future.

The Building and Endowment Campaign in Memphis was concluded in May, 1946 with an oversubscription of some \$140,000.00. We are very hopeful that the synods will come through with their quota and with an oversubscription, needed to take care of expenses and shrinkages. The Campaign Committee will report on the progress of the campaign in the synods. We have received about \$740,000.00 in subscriptions to date outside of Memphis.

When the campaign was put on in Memphis for \$1,000,000.00, we agreed that we would not ask for an annual support fund from Memphis citizens, but that the income from the \$1,000,000.00 would take the place of the \$50,000.00 ordinarily received in the annual appeal. It was understood, however, that the synods, since they elect the Directors and control the institution, would very properly be expected to provide, through benevolences, a sufficient sum for operating purposes. It is, therefore, more urgent now than

ever before that each synod do its utmost to provide annually, at least the \$10,000.00 for the College budget, the sum which for the last fifteen years has been recognized as the minimum need.

In connection with the Pre-Centennial Building and Endowment Fund, the following scholarships and memorials have been established.

The Hazlehurst Presbyterian Church, Hazlehurst, Mississippi, in memory of its former pastor, the late Dr. S. C. Caldwell. Scholarship.

The Prytania Street Presbyterian Church, New Orleans, Louisiana, in memory of its former pastor, the late Dr. W. Mc F. Alexander. Scholarship.

The First Presbyterian Church, BatonRouge, Louisiana. Scholarship.

Mr. Theodore Brent, member of the St. Charles Avenue Presbyterian Church, New Orleans, Louisiana. Scholarship.

Mr. Thomas J. Taylor, Mobile, Alabama, in memory of his nephew, Dolive Durant, an alumnus of Southwestern.

Mrs. John B. Waterman, Mobile, Alabama, in memory of her father, Mr. Thad Harrison.

Mr. and Mrs. H. D. Warner and Mrs. H. E. Westervelt, Tuscaloosa, Alabama, in memory of Mr. H. E. Westervelt. Endowment units.

Mrs. Clarence E. Pigford, Jackson, Tennessee, in memory of her husband, Mr. Clarence E. Pigford.

The First Presbyterian Church, Greenville, Mississippi, in memory of one of its members, Captain William Ireys Hunt, '34.

Mr. and Mrs. Joseph E. Maury, Memphis, Physics Department Endowment unit.

The First Presbyterian Church, Bessemer, Alabama, in memory of its former pastor, Dr. Isaac Francis Swallow. Scholarship.

Mr. and Mrs. Sidney W. Farnsworth, Memphis, in memory of Lieutenant W. B. Bartels.

Mr. P. Stenning Coate, Memphis, in memory of Lieutenant Hays Brantley, Jr. - '41.

- Arlington Presbyterian Church, Arlington, Tennessee, in memory of Dr. R. E. Herring. Scholarship.
- Mr. S. Y. Wilson, the Wilson family and friends, Arlington, Tennessee. The S. Y. Wilson scholarship.
- Mrs. Lutie Patton Shaw, Tanner, Alabama, in memory of Schuyler Harris Pryor. Scholarship.
- Mrs. Fannie Dillard McCown, Memphis. Scholarship.
- Mr. Lloyd Ramsey, Memphis, in memory of his father and mother, Mr. and Mrs. H.C. Ramsey.
- Dixie Wax Paper Company, and Mr. and Mrs. W. H. Bryce, Memphis. William B. Powell Scholarship Fund.
- John A. Edmiston, Kellyville, Oklahoma, in memory of John A. Edmiston, Jr.
- Dr. and Mrs. Carey Bringle, Memphis, in memory of Mr. E. L. Bruce, Mr. R. G. Bruce, Mr. Frank R. Bruce and Mrs. Florence Bringle Miller.
- Mrs. R. B. Holden and Mrs. J. S. Williford, Memphis, in memory of their father, Henry G. Duttlinger.
- Sigma Nu Fraternity, in memory of Henderson Stovall and Hays Brantley.
- Paul T. and Jameson C. Jones, Corinth, Mississippi, in memory of their father and mother. Two scholarships.
- The Plough family, of Memphis, in memory of Mr. and Mrs. M. Plough.
- Mr. and Mrs. G. W. Underwood, Uniontown, Alabama, in memory of Captain George William Underwood, Jr. - Ministerial Scholarship.
- Horace P. Hawkins, Gainesville, Georgia. The Virginia Herbert Hawkins Loan Fund.
- Mr. Ben R. Henderson, Memphis, in memory of Mr. R. G. Henderson, Richard Douglas, Jr., and Major Tom Caldwell.
- Mrs. Florence Gage Spadow, Memphis. The William Spadow Scholarship in Mathematics.
- E. T. Woolfolk, Memphis, and friends in Tunica and Senatobia, Mississippi, for the Lieutenant Jesse A. Wooten Memorial Scholarship.

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Chas. E. Guice Memorial Fund. Scholarships and
Endowment units.

Lucy W. Rowe, Memphis. Scholarship.

We have the largest enrollment in history for the 1946-47 Session and all of our facilities will be taxed to the limit, not only dormitories, but classrooms and laboratories as well.

To enable us to furnish housing for married Veterans attending Southwestern, the Federal Public Housing Authority allotted to us fifty trailers which are now located on the campus and which will be used this fall.

Respectfully submitted,

A. K. Burrow, Treasurer

SOUTHWESTERN AT MEMPHIS
 CONDENSED STATEMENT OF INCOME AND EXPENSE
 Fiscal year ended June 30, 1946

INCOME

Matriculation and Tuition - Net		\$ 92,426.13
Other Income from Students - including Summer School		<u>27,545.94</u>
Total Income from Students		\$ 119,972.07

OTHER OPERATING INCOME

From Endowment Investments	\$ 44,109.96	
Dormitories, Dining Hall & Bookstore - Net	4,161.12	
Miscellaneous	<u>357.26</u>	<u>48,628.34</u>
Total Income from Operations		\$ 168,600.41

EXPENSE

Instructional	123,990.98	
Physical Plant and Grounds	22,739.27	
Administrative and General	44,001.76	
College of Music	3,112.17	
Group, Hospitalization, and Retirement Ins.	<u>12,089.29</u>	
Total Operating Expense		<u>205,933.47</u>
Operating Expense in Excess of Income		\$ 37,333.06

CONTRIBUTED INCOME

Churches of Memphis	4,791.21	
Churches of Mississippi	2,665.96	
Churches of Louisiana	4,053.14	
Churches of Tennessee	5,455.74	
Churches of Alabama	5,854.91	
From Memphis Citizens on Campaigns of prior years	<u>320.00</u>	
Total Contributed Income		<u>23,140.96</u>
Deficit after Contributions		\$ 14,192.10
Transferred from Reserve for Contingencies		<u>15,000.00</u>
Surplus		\$ 807.90

SOUTHWESTERN AT MEMPHIS
Condensed Balance Sheet
June 30, 1946

ASSETS

CURRENT FUNDS

Net Cash Balance - Reserved, and other allocated funds	\$ 76,936.60	
Notes and Accounts Receivable	3,054.66	
Due from Veteran's Administration	32,647.91	
Inventories	2,188.34	
Bonds	4,000.00	
Outside Real Estate	3,500.00	
Due from Plant Fund	34,357.99	
Temporary Advance on Voorhies Hall	<u>13,338.22</u>	
 Total Current Fund Assets		 \$ 170,073.72

SPECIAL FUNDS - Voorhies and Williams

Cash	\$ 4,716.61	
Investments	146,477.50	
Invested in Voorhies Hall	<u>134,956.46</u>	\$ 286,150.57

PLANT FUND

Stock		200.00	
Fixed ..			
Buildings	\$ 1,249,477.22		
Real Estate	139,013.77		
Equipment, Furni- ture & Fixtures	77,068.27		
Library	<u>35,000.00</u>	<u>1,550,559.26</u>	
 Total Plant Fund Assets			 \$1,550,759.26

PERMANENT FUNDS

Cash		413,669.04	
Investments	\$ 1,831,896.20		
Less Annuities	<u>49,557.54</u>	1,782,338.66	
Due from Southwestern, Inc.		10,000.00	
Subscriptions Receivable		301.00	
Invested in New Men's Dormitory		<u>10,865.61</u>	
 Total Permanent Funds			 2,217,174.31

Total Assets		<u>\$4,224,157.86</u>
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LIABILITIES

Reserved for specific and non-specific
purposes \$ 139,743.38

PLANT FUNDS

Cash overdraft 10,853.56
Due to Current Funds 34,357.99
Payments on old pledges 2,561.66

Total Liabilities \$ 187,516.59
Excess of Assets over Liabilities 4,036,641.27

Total Liabilities and Funds \$4,224,157.86

Excess of Assets over Liabilities 6-30-45 3,009,943.12
Excess of Assets over Liabilities 6-30-46 4,036,641.27

Increase in Net Worth \$1,026,698.15