

MINUTES OF THE BOARD OF DIRECTORS
OF SOUTHWESTERN
HELD IN THE DIRECTORS' ROOM
IN PALMER HALL
FEBRUARY 3, 1931.

The annual meeting of the Board of Directors of Southwestern was held on Tuesday, February 3, 1931, at 9 a.m., in the Directors' Room, Palmer Hall.

The meeting was opened with prayer by Dr. A.B. Curry.

The roll call showed the following members present:

ALABAMA:	J.T. Fuller	MISSISSIPPI:	J.D. Duncan
	A.B. Curry		Watkins Overton
	D.C. MacGuire		Fred R. Graves
LOUISIANA:	A.C. Glassell	TENNESSEE:	James I. Vance
	E.B. LeMaster		T.H. Tutwiler
	W.McF. Alexander		B.A. Patch
	R.E. Craig		Moore Moore

Chas. E. Diehl, ex-officio.

A telegram was received from Dr. Grayson L. Tucker, Mississippi, presenting an excuse for his absence, which was accepted. The Secretary read a letter which had been received from Mr. J.V. Arnold, Alabama, stating that he was still confined to his bed by illness. Mr. Arnold regretted his inability to be present and expressed his disapproval of the charges made against the President of the college. The Secretary was instructed to write Mr. Arnold a letter of sympathy from the Board, expressing hope for his early recovery.

President Diehl announced that Dr. Donald C. MacGuire, of Montgomery, Alabama, had been appointed to fill the vacancy in the Synod of Alabama caused by the removal of Dr. Dunbar H. Ogden to another State.

The Board minutes of the last meeting were read for information.

Mr. E.B. LeMaster, from the Chair, after referring to the special business that would come before the Board with reference to charges made against President Diehl, suggested that the meeting be thrown open to the representatives of the press, that a court reporter be employed to take down the proceedings, that Dr. James I. Vance be requested to conduct the examination, and that the hour of 2 p.m. be set to hear the petitioners. Upon motion, duly seconded, these suggestions were approved.

The Chairman appointed the following committees:

HOUSE COMMITTEE: W.McF. Alexander, Chairman, James I. Vance, J.T. Fuller and Watkins Overton.
FINANCE COMMITTEE: J.D. Duncan, Chairman, A.C. Glassell, T.H. Tutwiler, and D.C. MacGuire.
COMMITTEE ON HONORARY DEGREES: Moore Moore, Chairman, Fred R. Graves, A.B. Curry and Chas. E. Diehl

NOMINATING COMMITTEE: B.A. Patch, Chairman, and R.E. Craig
SPECIAL COMMITTEE ON MINISTERS' PETITION: James I. Vance, Chairman, A.B.
Curry, W.McF. Alexander and Fred R. Graves
SPECIAL COMMITTEE ON BELL INVESTIGATION: James I. Vance, Chairman, A.C.
Glassell, and R.E. Craig.
E.B. LeMaster ex-officio a member of all committees.

Dr. Fred R. Graves presented a paper bearing upon the charges brought by eleven Presbyterian ministers against President Chas. E. Diehl. Upon motion this was referred to the special committee in charge of this matter.

The minutes of the Executive Committee meetings since the last Board meeting, having been read, were passed and approved.

The President's report was presented, and, upon motion, was received and filed with the minutes and referred to the House Committee.

Upon motion the hour for luncheon was set for 12:20 p.m.

The Secretary's report, having been incorporated in the minutes of the Executive Committee, was received as such.

The Treasurer's report was read, ordered accepted and filed with the minutes. Upon motion of Dr. James I. Vance, seconded by Mr. Overton, as a member of the Board and as Mayor of the City of Memphis, a vote of thanks was adopted unanimously by a rising vote to the Treasurer for this excellent report. The Treasurer's report is attached to the minutes of this meeting.

The report of the Clerk of the Faculty was referred to the House Committee, and the report is attached to the minutes of this meeting.

Dr. W.McF. Alexander, the oldest member of the Board of Directors in point of service, presented an appreciation of Dr. Diehl, which was unanimously adopted by a rising vote. It was ordered that one page of the minutes of this meeting be devoted to this and copies be given to the press.

At this time the Secretary read to the Board the complaint filed against President Diehl, which is attached to these minutes, and which is also as follows. This was referred to the special committee which had been appointed to consider this matter.

"Memphis, Tenn.
"October 6, 1930

"TO THE HONORABLE BOARD OF TRUSTEES,
"OF SOUTHWESTERN COLLEGE

"Brethern,

"The undersigned members of Memphis Presbytery are deeply concerned over conditions at Southwestern. We hold in our possession and have access to information which causes us to believe:

"1. That the President of the college is not what may be called 'Sound in the Faith', that he disbelieves in the full inspiration of the Scriptures, and does not adhere to many of the teachings of the Standards of the Presbyterian Church in the United States; that he teaches these views to students in the college, which views are at variance with our Standards, with the result that the faith of some of the students has been endangered, if not actually destroyed, and we apprehend, with almost

certain danger in the future, to the faith of others.

"2. That the President of Southwestern is a reckless administrator in the handling of the funds belonging to the college.

"3. That it is our belief that the Presbyterian constituency of Memphis has lost confidence in the administration of the President of the college.

"We have not hastily arrived at these conclusions. Action would have been taken long ago, but we were urged to wait until the financial distress in which the college found itself, was past. Happily now the college is out of debt, and in justice to our convictions, to our beloved Church, and to the college, we can remain silent no longer.

"We, therefore, urge upon the Board, that it take appropriate action which it shall deem wise and right, looking to a remedying of these conditions.

"Respectfully,

"R. Girard Lowe
"F.D. Daniel
"J.V. Johnson
"James V. Cobb
"E.M. Nesbitt

"J.P. Robertson
"H.B. Wade
"J.J. Hill
"Turney B. Roddy
"A.C. Dudley
"W.E. Powell".

At eleven a.m. recess was had for committee work.

After luncheon at Neely Hall, the Board reconvened at 1:30 p.m., with Mr. R.E. Craig in the Chair.

The House Committee presented its recommendations, which were amended and adopted as follows:

"We recommend that the matter of the appointment of an Executive Secretary be referred to the Executive Committee.

"We further recommend that provision be made for the return of Dr. S.H. Monk to the faculty, and that the employment of additions to the faculty, as recommended by the President, be made as and when the finances of the college will permit.

"The President's report notes a conference with the Committee of the Synod of Arkansas looking to the union of Arkansas College with Southwestern, and the House Committee notes with satisfaction such a union if satisfactory financial conditions can be effected.

"The Committee heartily approves the suggestion of the President that the endowment of Southwestern be increased by \$1,000,000. We feel that the future of Southwestern is now so assured that the appeal can be made with expectation of success, and that an effort to secure it should proceed at once. We recommend that the President and Executive Committee be instructed to outline the plan.

"The Committee believes that properly conducted social functions are a necessary part of student life, and should be under the strict control

and regulation of the Faculty.

"E.B. LeMaster
"W.McF. Alexander
"Jerome T. Fuller
"Watkins Overton
"James I. Vance".

The Finance Committee presented its report which was adopted as follows:

"Your Committee would report that, in the short time allotted, we have discussed the financial affairs of Southwestern as best we could and have cause to feel ourselves happy over its present condition.

"We would recommend provision of \$20,000 deficit to complete 1930-31 budget. A copy of 1930-31 budget has been prepared and presented to this Board for approval. The amount of the budget for 1930-31 is \$174,470.00, compared with \$172,047, an increase over previous year of \$2423.00. This increase, however, is increased faculty expense, Dr. Hume having been added to the faculty.

"We recommend that the 1931-32 budget be referred to the Executive Committee.

"J.D. Duncan
"T.H. Tutwiler
"A.C. Glassell
"D.C. MacGuire"

The Nominating Committee recommended the re-election of all the present officers and Executive Committee, which, upon motion, was done. These officers are as follows:

OFFICERS

Chairman	-	E.B. LeMaster
First Vice-Chairman	-	A.B. Curry
Second "	" -	James I. Vance
Secretary	-	Moore Moore
Treasurer	-	T.H. Tutwiler

EXECUTIVE COMMITTEE

E.B. LeMaster, Chairman	
A.B. Curry	S. Watkins Overton
Chas. E. Diehl	Thomas H. Tutwiler
Moore Moore	James I. Vance

The Committee on Honorary Degrees reported recommended that the By-Laws of the college be changed by eliminating the last sentence of the first paragraph of Article 7, which reads as follows:

"The latter are limited to the degrees of Doctor of Laws, Doctor of Science, Doctor of Divinity and Doctor of Literature".

Under the By-Laws, this must go over until the next stated meeting of the Board of Directors. The Committee also recommended that the degree of Doctor of Laws be conferred upon Mr. P.A. Lyon, President of State Teachers College, Murfreesboro, Tennessee, that the degree of Doctor of Divinity be conferred upon Rev. R.I. Long, pastor of the Presbyterian Church at Slidell, La.; Rev.A.F. Fogartie, pastor of the First Presbyterian Church at Selma, Ala. Upon motion these nominations were approved.

The Special Committee to consider the complaint which had been filed by Dr. B.C. Bell, of Shreveport, Louisiana, with regard to the hazing of his son, reported that they had investigated the matter thoroughly and exonerated President Diehl and Mr. W.C. Rasberry from any blame in the matter, and suggested that Dr. Alfred Hume and Mr. Rasberry both write Dr. Bell with regard to the matter. Upon motion this report was adopted.

The hour of 2 p.m. having arrived, the Board announced its readiness to take up the petition which had been set apart as the special order of business for that hour. Messrs. F.N. Fisher and E.R. Barrow, of the Citizen's Advisory Committee, being present, were invited to participate in the investigation. In addition a number of interested friends were invited to hear the proceedings.

Mr. Overton was asked to preside at the hearing.

The following letter was sent to all the petitioners on January 22, 1931:

"This is to notify you that the annual meeting of the Board of Directors of Southwestern will be held on Tuesday, February 3, 1931, in the Directors' Room, Palmer Hall. You have filed with the Board certain complaints with regard to Dr. Diehl, which will be considered at that time. I am sure the Board will expect you to appear before them in person with such proofs as you may have for their consideration. You will be notified later as to the exact hour".

In response to the above letter, the Reverends J.P. Robertson, J.J. Hill, T.B. Roddy, H.B. Wade, A.C. Dudley, R.G. Lowe, F.D. Daniel, and J.V. Cobb, signers of the petition, were present. Dr. W.S. Lacy was also present. It was stated that Rev. E.M. Nesbitt, one of the signers, was sick, that Dr. J.V. Johnson had removed from the city, and that Rev. W.E. Powell lived at Somerville, Tenn.

Dr. James I. Vance, by request of the Board, conducted the investigation.

Dr. J.P. Robertson, the spokesman for the petitioners, read a paper presenting the charges brought against the President. Each petitioner was given full opportunity to make a statement, and present such proofs as he might have. Dr. W.S. Lacy was also invited to talk, and made a lengthy presentation of his views in the matter. Dr. Diehl was then given full opportunity to reply and make such statements as he desired about his views and administration. A full account of all the proceedings in this connection have been kept in the report of D. Heber Johnston, court reporter, which report was, upon motion, adopted and ordered preserved in the vault in the Bursar's office.

At 5:30 p.m. the Board went into Executive session. The Special Committee, consisting of Drs. Vance, Alexander, Curry and Graves, presented its report, completely exonerating the President. The report of the Committee, upon motion was adopted unanimously, and signed by every member of the Board. This report is as follows:

"In view of his record we feel that the Church owes a tremendous obligation to Dr. Diehl, and that not hearsay, but only the strongest and clearest evidence should be allowed to lodge against such a splendid record. This we have not found in what has been presented to us by Dr. Diehl's critics.

On the contrary, we feel that this investigation has not only completely vindicated him from every charge made, but has presented a fresh and convincing demonstration of the vast value of his services to the cause of Christian education.

"Particularly we would reply to the petitioners as follows:

"As to the belief that President Diehl is 'not sound in the faith', and 'does not adhere to many of the teachings of the standards of the Presbyterian Church in the U.S.', the Board would respectfully remind the signers of the communication of that of which they are already fully aware, that any effective judgment on such a charge as is herein implied must be rendered by the Presbytery of which President Diehl is a member, and that the attempt to establish the heretical character of any minister of our Church by any other process is in itself contrary to Presbyterian procedure and a violation of Presbyterian law.

"The Board is certain also that President Diehl has never been convicted, or tried, or formally accused of anything in his Presbytery. There is no by-law of the college requiring any standard of orthodoxy of the president, nor was there such when Dr. Diehl was called by the Board to be president in 1917. But at that time the Board did go into the question of his theological beliefs and, after a full and frank discussion with him, was satisfied with his orthodoxy. This discussion was entered into at Dr. Diehl's own request, before he accepted the presidency of the college, because there were then in circulation rumors that he was 'unsound in the faith'. These were found to be false at that time. Our present investigation, which has been made in view of your expressed doubt of Dr. Diehl's orthodoxy, has reached the same conclusion.

"We find that Dr. Diehl, instead of 'not adhering to many of the teachings of the standards of the Presbyterian Church in the U.S.', adheres to all the great essentials in them, including the deity of Christ, His virgin birth, His resurrection, His vicarious atonement and the full and final authority of the Scriptures of the Old and New Testaments as 'the rule of faith and practice'. In other words, he does hold the system of doctrine contained in the Confession of Faith and Catechism of our Church; which is the utmost that the Presbyterian Church in the U.S. requires of any of its ordained ministers. Nothing submitted to us at the hearing just closed is judged sufficient to justify a doubt of the orthodoxy of President Diehl as a minister of our Church.

"The second item in the communication declares that it is believed that President is reckless in the administration of the funds of the college. If your belief that the college is conducted recklessly is well founded, the blame should rest not on the President, but on the Board and its Executive Committee. The President does not have the power to dispose of the college funds. This is a matter of record and regulation, and nothing to the contrary has been, or can be shown, for such evidence does not exist.

"It is a matter of great satisfaction to the Board, however, to be able to state in regard to its administration of the college finances, that so competent a judge of such matters as Dr. Alfred Hume, lately Chancellor of the University of Mississippi, in a carefully prepared statement, which was adopted by the faculty of the college, and recently given to the public, said: 'We are greatly impressed with what seems to us a wise and wholesome mean between the extremes of extravagance on the one hand and niggardliness on the other. The aim appears to be to conduct a college, A-grade and first class in

every particular'. Also we are pleased to be able to state that investigators acting in behalf of certain agencies that closely inspect colleges, especially in regard to their use of funds, have always expressed their satisfaction at the low cost of the high grade work of Southwestern. The college is not a cheap college, but it is economically conducted. Only a lack of full information on this subject could have led anyone into the belief that the management is reckless. Nothing has been submitted to us that appears to us to justify this charge implied in your communication.

"The last item states the belief that 'the Presbyterian constituency of Memphis has lost confidence in the administration of the President of the college'. In offset to what has been presented which might tend to justify this belief, we have also before us the fact that the churches represented by the signers of the communication contain only a little over one-third of the Presbyterian constituency in Memphis; the fact that this year the number of Presbyterian students enrolled in Southwestern from these churches is larger than it was last year, and the fact that in our files there are many very strong expressions of confidence in the administration of the President, some of which come from loyal and devoted members of the churches of which the signers are pastors.

"At this point we desire to quote a few paragraphs from a long paper sent to the Board by one of the Southwestern students now in attendance at the theological seminary at Louisville, Kentucky. His statements are heartily endorsed by the six Southwestern men now studying for the ministry at Louisville, two of whom came of their own accord to Memphis to appear before the Board in refutation of the charges made against the President.

" 'The charge is made, if I understand the matter correctly, that Dr. Diehl exerts a bad influence on the students' faith. I simply cannot understand such a statement. Whoever made it either has an impossible notion of faith, or misunderstands the truth, or is dominated by malice, I should hate to think that anybody in this controversy would make malicious charges, and I am sure that our Church does not define faith in an impossible way, so that the only alternative that lies open is that the facts are not understood. Now Dr. Diehl never taught a course while I was in college. Nothing that he ever said in my hearing gave me the idea that he varied in the slightest iota from the conventional Calvinistic position. Most certainly he never said or did anything that would destroy my faith or the faith of anyone I know.

" 'Those who are to decide about whether or not Dr. Diehl has destroyed the students' faith should be the students themselves. A recent questionnaire that was answered by the graduates since the college moved to Memphis contained forty-eight replies as to the influence of the President upon their Christian faith. Forty-six answered that he had helped their faith, ten declaring that his influence was the greatest single influence in a list, including the Memphis churches which they were required to attend. Two students replied in the negative to this question, and both of them had a personal grudge against Dr. Diehl. Dr. Diehl's influence when I was in college was in the direction of the most positive Christianity. He was constantly urging upon us the necessity of regulating our lives on a Christian basis. He always upheld Christ as the only Lord of life, and did it in a way that made us think about it. He told a group of students where I was present that his deepest concern was for the spiritual welfare of the college, and he made us share his concern.

" 'He preached the baccalaureate sermon for the Louisville Seminary last year, and the universal sentiment of the hearers was that here was a man who had something to say and who said it well. His theological views as ex-

pressed in that sermon met the fullest approval of the students and faculty, and that is saying a lot. It may be that some students have gone through the course at Southwestern without any pronounced Christian convictions, but most of them had none when they came. Dr. Diehl's critics doubtless realize that not all of the people who have heard them preach are devout Christians, and that there might be some who have had their faith definitely weakened by their preaching. I have heard orthodox preaching that tended to weaken my faith. People's religious convictions cannot be molded as a potter molds clay. But in the face of the facts as they were when I was in college, the charge that Dr. Diehl destroys the students' faith is simply preposterous, and should not be countenanced for a minute. We have six students at Louisville Seminary that graduated from Southwestern. One of them is preparing for the mission field. All of them feel a deep debt of gratitude to Dr. Diehl for his work in connection with the college. All of them are vitally concerned about the religious welfare of the church and the country. And none of them feels that Dr. Diehl's influence is dangerous, or even doubtful. Their conviction is based in each case upon personal observation extending over a period of four years, except for myself, who was there three'.

"This completes the matters formally before us in your communication, but it may not be out of place to point out that the expressed belief that Dr. Diehl teaches in the college is erroneous. The President of Southwestern has had no classes for years. His only opportunity for reaching the students on religious questions is through the chapel services and the commencement sermons. The President speaks very seldom in chapel, though he often conducts the service there. The overwhelming testimony of the students and faculty, present and past, so far as it has been available, is entirely contrary to the statement that his influence has been, or is, dangerous to the faith and spiritual life of the students; nor has it been revealed that his private personal contact with them has had such effect.

"The Board would call the attention of its correspondents to the fact that no other major enterprise of our Church, whether the continuous undertakings of our Executive Committees or the operation and sustenance of our fixed institutions, entering the present period of depression and distress with a debt of any sort, as most if not all of them did, has paid its debt in the same period. The fact that Southwestern has done this is a significant thing. It calls for thanksgiving to God. But it does not call for the repudiation of the leadership of the man to whom more than to any other one human being the achievement is due. If the brethren have been heretofore restrained from lodging complaints against the President because he was so evidently indispensable to the success of the movement to stabilize the college, their mouths now should be forever stopped by a mere sense of common fairness to the man whom they have not hesitated to use, according to their own confession in the communication. At any rate the assertion of a lack of confidence in his leadership is absolutely contradicted by the response of Memphis Presbyterians to that leadership in the campaign for the payment of the debt.

"In closing we call upon the Presbyterians of Memphis and of the four controlling Synods, as well as all friends of Christian education in the Mississippi Valley, to rally afresh to the support of Southwestern. The battle today is not a struggle in the eddies, but a mighty conflict in midstream. It does not have to do with the petty differences of sects, but with the life of religion itself. It is a war between atheism and materialism on the one hand and religion on the other. Civilization itself is at stake. Those who believe that religion is vital to civilization, that force is not enough, that inner restraints must be established in human nature if laws are to be respected, the rights of property observed, and life held in esteem, cannot afford to fight each other.

"Southwestern is doing a work for the Valley and the growing South and America that cannot be measured by money. It, however, needs money. It needs a million dollars for endowment, and another million for additional buildings. We call on the real friends of Christian education to rally to the college and its administration. We ask them to lend a hand. We believe Dr. Diehl to be orthodox; we find him not reckless and extravagant, but an able and faithful administrator; and we regard him as a force for righteousness on the college campus.

(Signed) James I. Vance
A.B. Curry
Watkins Overton
T.H. Tutwiler
*Grayson L. Tucker
*J.V. Arnold

Robert E. Graig
Alfred C. Glassell
Jerome T. Fuller
D.C. MacGuire
W. McF. Alexander

Ben A. Patch
Moore Moore
Fred R. Graves
J.D. Duncan
E.B. LeMaster

Board of Directors,
Southwestern, Memphis, Tenn".

The Special Committee was also authorized and directed to print in pamphlet form a full report of the proceedings of the Board, and such other information coming into its hands as might be instructive, including the President's report and Treasurer's report, and also the paper by Dr. Alexander adopted in the morning session, and send this pamphlet as far as possible to every contributor to Southwestern in recent years.

Owing to the fact that the minutes must necessarily be incomplete at this time, same were passed until the next meeting of the Board.

The meeting adjourned with prayer by Dr. Alexander.

Moore Moore Secretary.

* Dr. Tucker and Mr. Arnold, who were absent on account of illness, have expressed the desire to append their names to this statement of the Board.

James S. Vance

A. B. Cury.

Walter C. Overton

W. H. Newitz

Robert E. Craig

Alfred C. Glanville

Jerome V. Fuller

J. C. Cunniff

H. W. Alexander

Ben A. Patch

W. H. Moore

Fred R. Graves.

J. D. Duncan

E. B. Lester

The above are the signatures of the members of the Board of Directors of Southwestern who were present at a meeting of the Board on Tuesday, February 3, 1931, and who signed a paper with regard to the charges brought against President Chas. E. Diehl by eleven Presbyterian Ministers. The Finding of the Board (the paper which was signed) is incorporated in the minutes of the Board for that date.

Dr. G.L. Tucker, Laurel, Miss., and Mr. J.V. Arnold, Birmingham, Ala., who were absent on account of illness, have expressed the desire to append their names to this statement of the Board.

CHARLES EDWARD DIEHL
President of Southwestern 1917-1931

AN APPRECIATION

At this first meeting of the Board of Directors of Southwestern, since paying off the great mortgage, it is fitting that the Board expresses its appreciation of the magnificent work done by President Charles Edward Diehl in building the new college, in administering its affairs, and finally as leader in paying off the mortgage. Is there another man within the four Synods who could have accomplished what Dr. Diehl has done since he was elected President? It took manliness, it took courage, it took faith, it took persistency, it took industry, it took brain with artistic ability and business acumen, it took a heart devoted to Christ, our Lord, to build, to equip, and to pay for Southwestern as it stands today, and that with opposition without and at times within.

Sir Christopher Wren, who was the architect of St. Paul's Cathedral, London, lies buried in that historic building with many monuments to England's greatest man all about him, but there is no monument to Sir Christopher Wren. There is just a plain, flat tombstone in the last window recess of the South Choir Aisle, nothing more. But above that flat memorial stone on the wall is the most celebrated inscription in the British Empire:

"Lector, si monumentum requiris, circumspice!"

So, if you would see what President Diehl has done, look around you! See the splendid buildings in their artistic beauty, built for a thousand years; look upon the faculty gathered by him, second to none in the colleges of the land; look upon the fine student body in ability and in number; look upon the courses of study and the thorough work done. It required a man of vision to do this. He saw, from the old decaying buildings of Clarksville, in vision the new Southwestern as it stands today, and he set out to realize that vision. It was heart breaking work. He met opposition from Clarksville, an expensive lawsuit followed; he stirred up the men of Memphis to come to his aid with counsel and financial help. With a big campaign, he stirred up the Synods to subscribe the funds. The buildings were started and half completed when collections on the subscriptions almost collapsed. This compelled the mortgage. Dr. Diehl, still undaunted, put on another campaign in the Synods in spite of opposition, with only partial success. Then he interested the Craig brothers and Mr. J.T. Lupton to make their splendid offer. Dr. Diehl started a campaign in the Presbyteries, and with the aid of Memphis again, the mortgage was cancelled.

The Board will not attempt to name all the obstacles that were met and overcome, but hereby expresses its gratitude to our Heavenly Father for the success which has attended our efforts in the educational department of the Kingdom of Christ, our Lord; and also, puts on record our appreciation of President Diehl's splendid leadership in founding, building, equipping, maintaining, administering and finally paying for this splendid new Southwestern in the city of Memphis as the College of the Mississippi Valley.

S O U T H W E S T E R N

Treasurer's Report as of December 31, 1930

Board of Directors,
Southwestern,
Memphis, Tennessee

Gentlemen:

The year 1930 was a notable one in the financial affairs of Southwestern. I witnessed the success of plans under way for several years to free the College of debt. On July 31st, 1930, funds were deposited with the Mississippi Valley Trust Company, St. Louis, Trustee, to pay the entire mortgage indebtedness amounting to \$625,000.00 and on August 6th, 1930, the mortgage of \$700,000.00 standing against the physical properties on the Records of Register's Office of Shelby County was released and the cancelled bonds were in due course returned to the College by the Trustee.

The mortgage was originally for \$700,000.00 and provided that in addition to the payment of semi-annual interest at the rate of 6%, a certain proportion of the principal should be retired annually. There was a further provision that if the Bonds were called prior to maturity, a premium of two percent should be paid for all unmatured bonds. As of October 1st, 1930, there had become due and payable \$120,000.00 par value of Bonds, hence there was a balance of \$580,000.00 upon which a premium of two percent amounting to \$11,600.00 was paid. In addition there were fees paid to the Trustee amounting to \$223.17 and six months interest - \$18,750.00, which, together with the principal of \$625,000.00 totaled \$656,173.17, the amount deposited with the Mississippi Valley Trust Company July 31st, 1930. The Board is familiar with the campaign for obtaining funds and its conduct throughout the Synods. All agencies, including the general public of Memphis, contributed to its success, but the outstanding accomplishment that made success possible is due to President Diehl in securing conditional subscriptions from three outstanding friends of Southwestern amounting to \$225,000.00 in cash, the condition being that the balance necessary to pay the entire indebtedness should be raised.

As a part of the campaign to raise funds for the purpose of paying off the indebtedness, this Board authorized the sale of the 23 acre tract originally purchased as a part of the College tract, but detached and separated from the College Campus, by the intervening boulevard known as University Place. During the month of July 1930, the Executive Committee consummated the sale of a little over six acres of this 23 acres to the Memphis Board of Education for school purposes and received for it \$50,000.00 cash.

Following this sale the remaining 17 acres were transferred to the Bank of Commerce and Trust Company, Trustee, to secure an issue of \$75,000.00 par value of Bonds bearing 6% interest maturing August 1, 1933. An additional security \$118,000.00 face value in subscriptions to plant account was pledged and assigned to the Trustee.

SOUTHWESTERN

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The year 1930 was a notable one in the financial affairs of Southwestern. I witnessed the success of plans under way for several years to free the College of debt. On July 31st, 1930, funds were deposited with the Mississippi Valley Trust Company, St. Louis, Trustee, to pay the entire mortgage indebtedness amounting to \$625,000.00 and on August 6th, 1930, the mortgage of \$700,000.00 standing against the physical properties on the Records of Register's Office of Shelby County was released and the cancelled bonds were in due course returned to the College by the Trustee.

The mortgage was originally for \$700,000.00 and provided that in addition to the payment of semi-annual interest at the rate of 6%, a certain proportion of the principal should be retired annually. There was a further provision that if the Bonds were called prior to maturity, a premium of two percent should be paid for all unmatured bonds. As of October 1st, 1930, there had become due and payable \$120,000.00 par value of Bonds, hence there was a balance of \$580,000.00 upon which a premium of two percent amounting to \$11,600.00 was paid. In addition there were fees paid to the Trustee amounting to \$223.17 and six months interest - \$18,750.00, which, together with the principal of \$625,000.00 totaled \$656,178.17, the amount deposited with the Mississippi Valley Trust Company July 31st, 1930. The Board is familiar with the campaign for obtaining funds and its conduct throughout the Synods. All agencies, including the general public of Memphis, contributed to its success, but the outstanding accomplishment that made success possible is due to President Diehl in securing conditional subscriptions from three outstanding friends of Southwestern amounting to \$225,000.00 in cash, the condition being that the balance necessary to pay the entire indebtedness should be raised.

As a part of the campaign to raise funds for the purpose of paying off the indebtedness, this Board authorized the sale of the 23 acre tract originally purchased as a part of the College tract, but detached and separated from the College Campus, by the intervening boulevard known as University Place. During the month of July 1930, the Executive Committee consummated the sale of a little over six acres of this 23 acres to the Memphis Board of Education for school purposes and received for it \$50,000.00 cash.

Following this sale the remaining 17 acres were transferred to the Bank of Commerce and Trust Company, Trustee, to secure an issue of \$75,000.00 par value of Bonds bearing 6% interest maturing August 1, 1933. An additional security \$118,000.00 face value in subscriptions to plant account was pledged and assigned to the Trustee.

Treasurer's Report

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The mortgage provides that Bond holders shall look alone to the property conveyed and the subscriptions pledged for the payment of interest and principal without recourse. There is a further provision that any surplus accruing after the payment of interest and principal shall be paid to the College. The bonds were subscribed to in units not exceeding \$5,000.00 and proceeds made available as of July 31, 1930.

After taking into account available funds from all sources including funds held in the plant account, it was found that \$70,000.00 additional was required to retire the debt in full and it was the immediate problem of the Executive Committee to arrange for this balance. Finally, after much consideration and on advice of counsel as to legality and wisdom, it was determined to sell to the Endowment Fund the Building Fund equity of \$70,000.00 in the Neely contract, carried on the Books of the College as a receivable, for its face value \$70,000.00 cash, with the agreement that the plant account pay 6% interest pending the maturity of the contract.

A detailed statement of receipts and disbursements in connection with the payment of the bonded indebtedness is hereto appended and marked 'Exhibit A'. In this connection reference is also made to page 9 of C. J. Farris & Co. audit, which audit covering the College year ending August 31, 1930, is herewith submitted.

I desire here to mention the valuable services rendered Southwestern by the Bank of Commerce & Trust Company through its Trust Department in acting as Trustee under the mortgage securing the \$70,000.00 Bond issue above referred to. It also acted for the College in assembling and transmitting the funds to the Mississippi Valley Trust Company, St. Louis, Trustee, and in securing the release of the mortgage. Mr. Snowden and Mr. Vinton, together with Mr. S. J. Shepherd, Vice-President, who gave the entire matter his personal attention, handled the whole transaction most efficiently, and without any charge whatever to the College. I also desire to mention the services of Attorney Levick P. Miles who, in consultation with Mr. Shepherd, prepared the mortgage securing the \$75,000.00 Bond issue. His services were also rendered without charge.

The payment of the mortgage indebtedness placed Southwestern in the position of having no liabilities except those incident to current operation. As of August 31, 1930 the only item shown is "Reserved Funds" amounting to \$9,975.00 with total assets of \$2,012,250.96 and assets in excess of liabilities of \$2,002,275.92. See "Balance Sheet" page 3, of C. J. Farris & Co. audit. In connection with this Balance Sheet, it should be stated that the item "College Grounds" has been decreased in the sum of \$38,694.28 as compared with the set up of this item as of August 31, 1929. This decrease represents the write off of the 23 acres of land disposed of as above mentioned, which amounted to \$45,000.00. The acquisition of certain grounds improvements accounts for the difference.

The value at which the College Grounds are now carried is much below the actual value. See Balance Sheet foot-note by C. J. Farris & Co. It may be well for the Board to consider the authorization of set-up of this additional fixed asset.

Treasurer's Report

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Referring further to Balance Sheet under caption "Endowment Account". The investments plus cash shows \$433,659.25 and, compared with \$421,344.62 as of August 31, 1929, an increase of \$12,314.63. The item unpaid subscriptions guaranteed \$5,301.00 compared with item "Unpaid Subscriptions" \$52,814.81 as of August 31, 1929. The unpaid balance of these subscriptions was written off as of August 31, 1930 in conformity with the present system of accounting which eliminates unpaid subscriptions from Book Assets. The Endowment Fund also holds \$6,000.00 of invested annuities, the interest going to the donors during their lives. This amount likewise is not included in the Assets.

The average amount of the productive endowment can be placed at approximately \$27,000.00 for the year ending August 31, 1930 and it earned \$25,659.48, or 6%. This is perhaps one-half of one percent above the actual earnings for the period. The excess is due to interest collected which accrued during the previous year.

Reference is here made to statement of "Operating Income and Operating Expenses" pages 4, 5, and 6 of C. J. Farris & Co. audit. It will be seen that the total income amounted to \$188,092.03 and operating expenses \$191,343.34 including \$37,827.19 Bond interest and showing a deficit for the year of \$3,250.66. Exclusive of Bond interest, the income over expenses is \$34,576.53. It will also be seen from this statement that the average amount received from each student is \$156.83 and the cost per student, exclusive of Bond interest, is \$371.72, leaving a balance of \$214.84 which the College provided. Of this latter amount \$90.04 was provided from Endowment and other sources of revenue within the College, and \$124.80 per student from contribution.

As further reflecting details of Receipts and Disbursements, reference is made to statement "Other Income and Expenses", page 12 of C. J. Farris & Co. audit. These activities show excess income over cost of \$3,365.42 and that amount is listed as income on page 4 of the Audit.

There is also appended the Treasurer's detailed statement of Operating Income and Expenses for the year ending August 31, 1930 marked 'Exhibit B'. It is in agreement with the Audit report.

In order to bring this Report down to date there is appended hereto statement of Assets and Liabilities as of December 31st, 1930 marked 'Exhibit C'. Statement of Income and Expense for period September 1st to December 31st, 1930 marked 'Exhibit D' and Statement showing summary of Cash Receipts and Disbursements for the several funds for the year ending December 31st, 1930 marked 'Exhibit E'.

As above stated none of the unpaid subscriptions are classed as book assets. Still they are very real assets in the conduct of the College as they are relied upon in a large measure to provide operating income.

The unpaid subscriptions, excluding those of the older campaigns and the \$118,000.00 of subscriptions to the plant fund pledged as additional security on the \$75,000.00 Bond issue, have been valued as of December 31, 1930 by the Chairman, the Treasurer and the Bursar as follows:—

Treasurer's Report

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Unpaid Plant Subscriptions	\$27,000.00
Unpaid Operating Subscriptions	28,000.00
Total -----	\$55,000.00

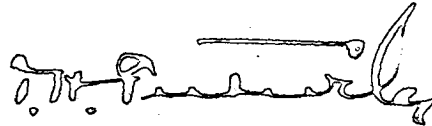
This estimate is on the basis of about 50% face value of the subscriptions that may be reasonably considered alive. However, due to existing depressed business conditions, collections will be slow and cannot be relied upon to meet the current needs of the College as they accrue.

The financial problem now confronting the College is that of obtaining sufficient funds to meet the operating cost, unprovided for after operating revenues are taken into consideration. On the basis of 1929-30 operation this may be placed at \$125.00 per student. The enrollment of regular students for the first semester of the present term was 424 on the basis of \$125.00 each. The unprovided fund for the 1930-31 term is \$53,000.00.

The fact that there was a cash balance in the Operating Account as of August 31, 1930 and that we have the reasonable expectation of collecting from old operating subscriptions and some money from benevolences, makes it unnecessary for us this year to provide the full amount of the normal deficit. However, under the most hopeful circumstances we shall need to secure, in some way, \$20,000.00 additional to meet this year's budget. It is perfectly certain that as the year proceeds, our needs will not grow less, and, since the unprovided fund amounts at this time to \$53,000.00, it is evident that the college should secure as speedily as possible a million dollars of additional endowment.

The operating expenses of the college for the year ending August 31, 1930 was \$1,536.14 less than the approved budget.

Respectfully submitted,



January 30, 1931

T R E A S U R E R

Exhibit A

SOUTHWESTERN
The College of the Mississippi Valley
Memphis, Tennessee

PLANT - ACCOUNT

STATEMENT OF RECEIPTS AND DISBURSEMENTS
September 1, 1929 to August 1, 1930, Inc.

Cash in Bank September 1, 1929	87,841.78	
Cash Invested - Bonds	10,000.00	
Neely Fund Receivable - Converted into Cash	<u>70,000.00</u>	167,841.78

RECEIPTS - SEPT. 1929 to AUGUST 1, 1930

<u>Synod Subscriptions Paid</u>		
Alabama) 36,599.08	
Mississippi) 32,884.15	
Louisiana) 36,442.31	129,165.90
Tennessee) 88,207.21	
Miscellaneous) 5,052.65	
<u>Received from sale of Real Estate</u>		
To Memphis Board of Education 6.38 Acres	50,000.00	
Bonds secured by 17 Acres of Real Estate and Plant subscriptions without recourse on College	<u>75,000.00</u>	125,000.00
<u>Individual Gifts</u>		
W. R. Craig - New York	100,000.00	
R. E. Craig - New Orleans	76,000.00	
J. T. Lupton - Chattanooga	<u>50,000.00</u>	225,000.00
Accrued Interest on Securities		8,611.68
Total Receipts		<u>725,619.36</u>

DISBURSEMENTS

Expense Converting Neely Fund Receivable into cash		253.07
Payment of Bonds Maturing Oct. 1, 1929		29,500.00
Accrued Interest on Securities purchased		4,200.00
Interest Discount on prepayment of 4/5ths of J. T. Lupton subscription		6,000.00
Athletic Building and Grounds - permanent improvements		6,126.00
Expenses - 1929-30 Mississippi Campaign	9,847.01	
" 1930 Emergency Campaign	<u>2,609.59</u>	12,456.60
<u>Paid to Mississippi Valley Trust Company, St. Louis July 31, 1930</u>		
Principal of Bonded Indebtedness	625,000.00	
Premium of 2% on \$580,000.00 unmatured	11,600.00	
Fee 1/8 of 1% on Principal	781.33	
Fee 1/4 of 1% on Interest Disbursement	46.87	
6 months interest on \$625,000.00 at 6%	<u>18,750.00</u>	656,178.20
Total Disbursements		<u>714,713.67</u>
Balance in Banks to credit of Plant Account		<u>10,905.69</u>
Total		<u>725,619.36</u>

The above statement taken from the book and records of the College correctly reflects the receipt and disbursements of Plant Funds.

January 27, 1931

[Signature]
TREASURER

S O U T H W E S T E R N
The College of the Mississippi Valley
Memphis, Tennessee

Statement of Income-Year Ending August 31, 1930
(Based on 413 students)

INCOME FROM STUDENTS

Matriculation		10,560.00	
Tuition	63,123.02		
Less free tuition	<u>10,510.00</u>	52,613.02	
<u>Fees</u>			
Athletic	4,322.00		
Chemistry	5,196.62		
Library	6,636.27		
Medical	4,170.00		
Physica	912.72		
Psychology	452.52		
Biology	2,523.05		
Misc. Receipts	6,322.67		
Special Objects, Prizes & Student Loan Fund	19,570.02	50,265.87	
<u>Dining Hall</u>			
Board Paid By Students		37,600.00	
<u>Dormitories</u>			
Room Rent		24,667.95	
<u>Book Store</u>			
Receipts		<u>9,556.15</u>	185,557.99

MISCELLANEOUS INCOME

Endowment Income	25,659.43		
Loss Annuity & Loan Fund	<u>375.00</u>	25,284.43	
Interest Income (Notes)		755.69	
Benovolencea from Churches	9,503.05		
Collections on Pledgob	<u>70,610.73</u>	86,115.83	
Rent Income		1,670.00	
Income from Dining Hall, Other than Students		<u>6,374.77</u>	<u>120,196.74</u>

Total Income - - - - - 305,754.73

SOUTHWESTERN
The College of the Mississippi Valley
Murfreesboro, Tennessee

Statement of Expenses - Year Ending August 31, 1930

<u>EDUCATIONAL</u>		
Faculty and Assistants	80,403.54	
Class Room Expenses	10,541.10	
Librarian and Assistants	3,477.40	
Library Supplies and Books	3,305.21	
Religious Meetings	410.25	
Debating	<u>561.54</u>	112,715.83
<u>BUSINESS OFFICE</u>		
Salaries	10,536.22	
Office Supplies & Printing	<u>2,378.80</u>	12,915.12
<u>BUILDINGS AND GROUNDS</u>		
Salary Supt. Steward and Assistants	3,791.40	
Light, Power, Heat and Water	4,721.14	
Janitors Supplies	661.63	
Repairs and Renovation	2,006.01	
Grounds Upkeep	<u>2,151.01</u>	12,331.19
<u>DEBENTURE HALL</u>		
Salary Manager & Assistants	7,200.63	
Material and Supplies	<u>56,372.67</u>	63,573.30
<u>BOOK STORE</u>		
Salary Manager	943.76	
Material and Supplies	<u>8,343.01</u>	9,286.76
<u>MEDICAL DEPARTMENT</u>		
Salaries	1,700.00	
Surgical Supplies & Misc.	<u>350.80</u>	2,050.80
<u>ATHLETICS</u>		
Salaries of Coach & Assistants	4,696.00	
Business Manager	2,125.00	
Medical Supplies, etc.	<u>2,577.00</u>	7,398.00
<u>EXPENSES</u>		
Rent	11,252.00	
Expenses	<u>7,631.19</u>	18,883.19
<u>GENERAL EXPENSE</u>		
Executive Secretary	3,150.00	
Insurance	2,380.30	
Advertising & Publicity	2,541.17	
Board Meetings	315.03	
Entertainment	314.10	
Travel (Includes Expense Miss. Campaign)	3,673.09	
Catalogue	1,070.33	
Commodities	247.70	
College Association	761.67	
Postage, Telegraph and Telephone	2,223.76	
Maintenance Trucks & Automobiles	1,122.70	
Equipment & Repairs	2,410.54	
Printing	510.00	
Surplus Expense	307.62	
Reserved Fund	21,246.37	
Mortgage Interest	<u>37,227.10</u>	63,871.40

Total Expense - - - - - \$300,005.39
Net Excess of Expense over Revenue 3,250.66

This statement reflects the audited books of the College and is correct.

Approved: 
Treasurer

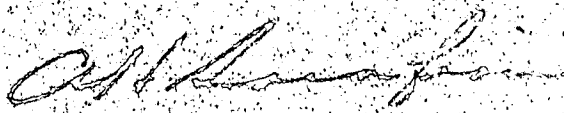

Cashier

Exhibit (C)

S O U T H W E S T E R N
Memphis ----- Tennessee

ASSETS & LIABILITIES
December 31, 1930

CURRENT ASSETS

Cash on Hand	13,129.52	
Accts. & Notes Rec.	7,452.80	
Unpaid Subs.	2,853.75	
Bonds & Stocks	1,200.00	
Janitors Supplies	554.76	
College Store Inventory	839.72	
Sweets Fund Rec.	10.00	
Student Aid Rec.	<u>3,134.00</u>	29,174.55

PLANT ASSETS

Plant Cash on Hand	13,225.27	
Subs. Rec. New	<u>216.00</u>	13,441.27

FIXED ASSETS

Buildings	1,203,540.22	
Grounds	<u>189,055.88</u>	1,391,596.10
Equip. Furn., & Fixt.	72,903.86	
Library	<u>30,000.00</u>	1,494,504.96

ENDOWMENT FUNDS

Invested Account	431,387.00	
Less Annuity	<u>6,000.00</u>	425,387.00
Cash awaiting Investment	10,143.65	
Unpaid Subscriptions	<u>5,301.00</u>	440,831.65

SPECIAL ASSETS

Real Estate	35,000.00	
Reserved Funds in Bank	<u>13,080.44</u>	48,080.44

Total Assets - - - - - 2,026,032.87

SPECIAL LIABILITIES

Reserved Funds		<u>13,080.44</u>
Assets Over Liabilities - - - - -		2,012,952.43

Current Funds Surplus	57,642.42	
Endowment Funds Surplus	438,960.25	
Plant Funds Surplus	1,504,903.74	
Added Sept. - Dec. 1930	<u>11,446.02</u>	2,012,952.43

INCOME AND EXPENSE

September 1 to December 31, 1930.

INCOME CURRENT

Tuition, Matriculation, etc.	39,814.75	
Endowment Int. Inc.	7,401.89	
Cato Lodge Rent	280.00	
Mine Income	150.95	
Int. on Notes, etc.	2,677.40	
Contributions	<u>8,356.54</u>	
Total Income		58,641.53

EXPENSE CURRENT

Instructional Costs	44,263.05	
Operation-Maintenance P. P.	4,937.77	
Care & Operation Plant	1,908.10	
Care & Maintenance Grounds	1,023.28	
Administration & General Expense	9,193.24	
Financial Expense	<u>4,674.14</u>	
Total Expense		66,299.48
Expense Over Income		<u>7,657.95</u>

OTHER INCOME

Dormitory Income	15,643.75	
Dormitory Expense	<u>6,355.66</u>	
Income Over Expense		7,313.09
Dining Hall Receipts	20,620.31	
D. H. Salaries	4,437.55	
D. H. Supplies	<u>8,372.72</u>	15,330.27
Income over Expense		7,289.04
Book Store Receipts	4,655.86	
Book Store Salaries	333.36	
Book Store Supplies	<u>3,245.10</u>	4,176.46
Income Over Expense		<u>479.39</u>
Income over Expense - Operation D. Hall, Bk. Store, Dorm.		15,052.52

PLANT INCOME

Subscriptions, Inc.	1,343.02	
Special Plant Fund	<u>768.33</u>	
		2,111.35

RECEIPTS INCOME

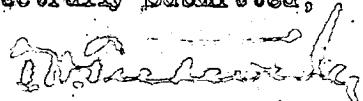
Subscriptions, etc.	<u>1,671.40</u>	
Income in Excess of Expense		11,446.02

SOUTHWESTERN

TREASURER'S REPORT OF RECEIPTS AND DISBURSEMENTS
Year Ending Dec. 31, 1930

	Balance On Hand <u>Dec. 31, 1929</u>	Receipts as of <u>Dec. 31, 1930</u>	Grand Total	Disbursements as of <u>Dec. 31, 1930</u>	Balance On Hand <u>Dec. 31, 1930</u>
Current Fund	22,118.32	288,121.22	310,239.54	296,834.06	13,405.48
Reserved Fund	10,887.65	57,519.92	68,407.57	55,836.91	12,570.66
Plant Fund	32,144.77	683,054.63	715,199.40	701,974.13	13,225.27
Endowment Fund	4,091.51	87,004.22	91,095.73	80,952.08	10,143.65
	<u>69,242.25</u>	<u>1,115,699.99</u>	<u>1,184,942.24</u>	<u>1,135,597.18</u>	<u>49,345.06</u>

Respectfully Submitted,



TREASURER.

January 27, 1931

STATISTICAL REPORT ON FACULTY, - 1st SEMESTER 1930-1931

INSTRUCTOR	COURSES	Hours per week		Credits	Enrollment	TOTALS				Remarks
		Classes	Lab.			Classes	Credits	Students	Student hours	
Atkinson, Wm.R.	Psychology 1 Introductory " 25 Applied Education 21 Principles " 23 Applied # (cf. Note)	3 3 3 3	2 2	3 3 3 3	67 6 27 12	16	12	112	470	Registrar
Bassett, H.J.	Latin A Vergil " 1 Cicero's De senectute etc. " 21 Roman Comedy " 55 Roman Archaeology " 57 Vergil - Advanced	3 3 3 3 3		3 3 3 3 3	4 18 15 7 11	15	15	55	165	Ant. Dean
Burke, Wm. W.	Athletic Director and Coach									
Cooper, W.R.	History 1 A European " 21 A American " 21 B " " 55 French Revolution Political Science 58 International relations	3 3 3 3 3		3 3 3 3 3	29 37 35 22 17	15	15	140	420	
Davis, J. H.	History 1B European " 1C " " 23 English Political Science 21 Pol. theory Honors	3 3 3 3 2		3 3 3 3 3	30 36 30 19 3	14	12	118	351	
Griffin, C.H.	Economics 1A Principles " 1B " " 21 Marketing " 31 Labor Sociology 21 Rural and Urban	3 3 3 3 3		3 3 3 3 3	17 24 16 6 7	15	15	70	210	

NOTE: Second semester, a fifth course, Education 30-31, Teaching

INSTRUCTOR	COURSES	Hours per week		Credits	Enrollment	TOTALS				Remarks
		Classes	Lab.			Classes	Credits	Students	Stud. hours	
Haden, E.G.	French 1 B Beginners' " 21 B Intermediate " 53 Survey of literature Bible 25 History of religions " 51 Christian ethics	3 3 3 3 3		3 3 3 3 3	28 26 20 6 26	15	15	106	318	
Hartley, R.W.	Mathematics 3 General " 21 A Analytical geom. " 57 Advanced geometry Honors	5 3 3 3		5 3 3 1	19 31 4 1	14	11	55	203	Dean
Huber, F.C.	Chemistry 25 Organic " 55 Physical " 1 B (Laboratory) Honors (2 students in Chem. 55)	3 3 4 4	6 4 4	4 4 4	13 4 40	20	8	57	305	
Hughes, Wm	Asst. director of athletics									
Hume, A.	Mathematics A Introductory algebra " 1A Trigonometry " 1B " " 1E-F " " 21B "	3 3 3 3 3		3 3 3 3 3	17 21 18 16 23	15	15	95	285	
Johnson, A.T	English 1A Composition & Sh. story " 1D " " " " 21C Shakespeare " 67 Survey of Amer. lit. " 105 English epic, etc. (for honors students only)	3 3 3 3 3		3 3 3 3 3	33 25 35 34 5	15	15	132	396	
Kelso, A.P.	Bible 51 A Christian ethics Philosophy 1 Ethics " 21 History of phil. " 23 Anthropology Orientation 1 Public Speaking	3 3 3 3 3 1		3 3 3 3 2 1	37 11 15 5 31 5	16	15	104	292	

INSTRUCTOR	COURSES	Hours per week		Credits	Enrollment	TOTALS				Remarks
		Classes	Lab.			Classes	Credits	Students	Stud. hours	
Strickler, R.P.	Greek 1A Beginners'	4		4	20					
	" 1B "	4		4	18					
	" 21 Intermediate	3		3	14					
	" 51 Advanced (Attic prose)	3		3	14	14	14	66	236	
Swan, W.O.	Chemistry 1 Inorganic	3		4	89					
	" 1A (Laboratory)		4		49					
	" 21 Advanced inorganic anal.	2	6	4	17					
	" 51 Quantitative analysis	1	8	4	1	24	12	103	608	
Townsend, C.L.	English 21 A Shakespeare	3		3	27					
	" 21 B "	3		3	34					
	" 63 Greek drama	3		3	28					
	French 55 Modern French drama	3		3	22					
	German 1 Beginners'	3		3	30					
	" 21 Intermediate	3		3	12					
" 61 Honors course	1			2	21	18	155	465		
Townsend, M.H.	English 1 E Composition & short story	3		3	27					
	" 1 F " " " "	3		3	27					
	" 59 British poetry	3		3	16					
	Sociology 1 (Honors, 5 students in English 59)	3		3	15	12	12	85	255	
Warren, R.P.	English 1 B Composition & short story	3		3	28					
	" 1C " " " "	3		3	22					
	" 21D Shakespeare	3		3	36					
	" 53 Survey of English lit.	3		3	8					
	" 61 Advanced composition	3		3	5	15	15	99	297	
Wisewell, G.E.	French 1 A Beginners'	3		3	27					
	" 21A Intermediate	3		3	24					
	" 21C "	3		3	12					
	" 53A Survey of literature	3		3	22					
	" 67 French drama	3		3	12	15	15	97	291	

Memphis, Tenn.
October 6th, 1930

TO THE HONORABLE BOARD OF TRUSTEES
OF SOUTHWESTERN COLLEGE

Bretheren:

The undersigned members of Memphis Presbytery, are deeply concerned over conditions at Southwestern. We hold in our possession, and have access to information which causes us to believe:

1. That the President of the College is not, what may be called 'Sound in the Faith', that he disbelieves in the full inspiration of the Scriptures, and does not adhere to many of the teachings of the Standards of the Presbyterian Church in the United States; that he teaches these views to students in the College, which views are at variance with our Standards, with the result that the faith of some of the students has been endangered, if not actually destroyed, and we apprehend, with almost certain danger in the future, to the faith of others.

2. That the President of Southwestern is a reckless administrator in the handling of the funds belonging to the College.

3. That it is our belief that the Presbyterian constituency of Memphis has lost confidence in the administration of the President of the College.

We have not hastily arrived at these conclusions. Action would have been taken long ago, but we were urged to wait until the financial distress in which the College found itself, was past. Happily now the college is out of debt, and in justice to our convictions, to our beloved Church, and to the College, we can remain silent no longer.

We therefore urge upon the Board, that it take appropriate action which it shall deem wise and right, looking to a remedying of these conditions.

Respectfully

R. Grant Lowe

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