

MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS  
OF SOUTHWESTERN AT MEMPHIS  
HELD IN THE DIRECTORS' ROOM  
PALMER HALL  
FEBRUARY 5, 1946

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The regular stated meeting of the Board of Directors of Southwestern at Memphis was held in the Directors' Room, Palmer Hall, on Tuesday, February 5, 1946, at 9:00 A.M.

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

The roll call showed the following members present:

Chas. E. Diehl, ex officio

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

The Secretary presented excuses for the absence of Mr. A.K. Burrow, of the Synod of Alabama; Messrs. B.B. Taylor and T. Walker Lewis, of the Synod of Louisiana; Mr. W. Stennis Johnson, of the Synod of Mississippi, and Mr. W.S. Beasley, of the Synod of Tennessee.

In view of the fact that Messrs. T.W. Lewis and B.B. Taylor were unable to attend this meeting of the Board because of illness, the Secretary was requested to write them a letter expressing the regret of the members of the Board for their absence, our sympathy for them, and hope for their speedy and complete recovery.

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

The minutes of the Board of Directors' meeting held on September 11, 1945, were read for information. Upon motion, duly seconded, the minutes of the meetings of the Executive Committee held since the September 11, 1945, meeting of the Board of Directors (September 12, October 5, October 15, November 5, December 3 and 6, 1945, and January 24, 1946), copies of which have been sent to members of the Board, were approved.

President Diehl made an oral report on the work of the college. He stated that the enrollment for the first semester of the 1945-46 session was 435 - 339 women and 146 men, including 76 G.I. students, and that the enrollment for the second semester will probably be 600 - about 300 women and 300 men, including some 200 G.I. students.

Among other things, President Diehl reported that President Frank H. Caldwell, of Louisville Presbyterian Seminary, will conduct the services of Religious Emphasis Week at Southwestern February 19-24, 1946. He also announced the Pastors' Institute which Southwestern is planning immediately

following the commencement exercises in June, 1946. This will be a four day Institute - June 4-7, 1946 - to which the ministers of this entire section will be invited as the guests of Southwestern. The lecturers and their subjects are:

- Dr. J.V. Moldenhawer, First Presbyterian Church, New York, N.Y. -  
"The Spirit of Worship"  
Dr. Wm. F. Albright, Johns Hopkins University, Baltimore, Maryland -  
"The Origins of Hebrew Culture"  
Dr. Edwin Lewis, Drew Theological Seminary, Madison, N.J. -  
"The Christian Revelation"

In the absence of the Treasurer, Mr. A.K. Burrow, Mr. C.L. Springfield, Bursar and Business Manager, was called into the meeting to discuss the financial situation of the college.

Mr. Roy L. Davis, Secretary of Public Relations, who has been active in the Pre-Centennial Building and Endowment Fund campaign out in the Synods, was invited into the meeting to discuss the progress of the campaign. After a full discussion, the Chairman appointed the following committee for the purpose of formulating plans looking to an early completion of the campaign, which committee is to make its report at this meeting:

J.S. Land, Chairman; Frank A. England, Wm. Hume, George Lang, and Roy L. Davis.

Upon motion by Dr. George Lang, seconded by Dr. D.C. MacGuire, the following resolution was unanimously adopted:

The Board of Directors of Southwestern at Memphis, greatly impressed with the faithful, untiring, and competent services of Dr. Henry H. Sweets, in unanimous decision, expresses its appreciation to him for his generous and voluntary services to the cause of our Christian institution at Memphis.

Upon motion, duly seconded, the conferring of the following degrees on February 4, 1946, which were recommended by the faculty, were approved. (See minutes of the Executive Committee meeting held on August 7, 1942):

BACHELOR OF ARTS

Ilse Einstein  
Ethel Powell Lovejoy

New York, N.Y.  
Memphis, Tennessee

At noon the meeting recessed for luncheon in the Bell Room of the Hugh M. Neely Hall, at which were present Mrs. Chas. E. Diehl, Mr. Edmund Orgill, a member of Southwestern's Executive Committee and Chairman of the Pre-Centennial Building and Endowment Fund campaign in Memphis and Shelby County, Dr. F.M. Rhodes, Professor John Osman, and Mr. Roy L. Davis.

Following the luncheon, Mr. Orgill talked informally about the campaign in Memphis and Shelby County. By request, Dr. Rhodes made an interesting and enlightening report on the Veterans and their education; Professor Osman, Dr. Rhodes and President Diehl discussed the matter of

intercollegiate football. They recommended that Southwestern's program be one of nonsubsidized athletics, that the emphasis be placed upon an enlarged and carefully worked out program of intramural sports, together with such intercollegiate competition as would be in accord with the ideals and purpose of Southwestern.

The meeting reconvened at 2:30 P.M. in the Directors' Room, of Palmer Hall.

President Diehl asked for a reconsideration of Item 6 of the report of the Finance Committee submitted at the meeting of the board of Directors on September 11, 1945, which is as follows:

"6. Twenty-five years ago, when money could be invested at 6%, the Board of Directors of Southwestern adopted a policy of promising contributors of endowment funds in the form of scholarships, loan funds, and work funds, that the income on the sums contributed would be valued at 5%. Now that the picture has changed and the over-all yield this year is 3.42% and a year ago 3.61%, the question has been asked 'how much should scholarships be worth now that interest rates have dropped?' This is a matter the Board should consider.

"It is the recommendation of this Committee that scholarship grants be based on 3% return on principal from this time on."

It was pointed out that definite commitments had been made twenty or more years ago, when certain scholarships and loan funds were established, that the income on these scholarships and loan funds would be figured at 5%, and that certain definite commitments had probably been made in connection with the present financial campaign before the action was taken on September 11, 1945. After a full discussion of this matter, the following action was taken:

1. That the annual amount available for scholarships, loan funds, and other endowments be based upon the capital sum given, multiplied by the percentage of interest realized on the endowment funds of the college.

2. That the Bursar and Business Manager of the college endeavor where it is advisable to secure from past donors an agreement to this general method of determining the amount which their gifts will provide; where this is not feasible, the Bursar and Business Manager is authorized to carry out the promises made at the time the gifts were made.

The Committee on Honorary Degrees made the following report:

We recommend that the following honorary degrees be conferred at Southwestern's commencement exercises on June 4, 1946:

DOCTOR OF DIVINITY

The Reverend Charles Eric Mount, '23, pastor of the First Presbyterian Church, Clarksdale, Mississippi

The Reverend William Everette Phifer, Jr., pastor of Westminster Presbyterian Church, Nashville, Tennessee

DOCTOR OF LETTERS

The Reverend Thomas Kay Young, D.D., pastor of Idlewild Presbyterian Church, Memphis, and Moderator of the General Assembly of the Presbyterian Church in the U.S.

In view of certain circumstances, your Committee asks the Board to entrust it with the authority, subject to the approval of the Executive Committee, to award two additional honorary degrees in June, 1946, if such action seems to be wise.

Upon motion, duly seconded, the report of the Honorary Degrees Committee was adopted.

The Chairman called attention to the fact that on February 2, 1943, as a war measure, the By-Laws were amended to require only four members of the Executive Committee to constitute a quorum for the transaction of business. In view of the fact that the situation has now changed, upon motion, it was unanimously voted to rescind this amended By-Law, thus restoring the action taken by the Board of Directors on September 9, 1941, with regard to the Executive Committee, which is as follows:

"The Executive Committee shall consist of not less than seven nor more than eleven members, a majority of whom shall always be members of the Board. This Committee shall include the Chairman of the Board, the Secretary of the Board, the Treasurer of the Board, and the President of the college, together with such other Board and non-Board members as the Directors may elect. In appointing non-Board members to serve on this Committee, the Board shall select men of integrity and sound judgment, men who desire to promote Christian higher education, and who are in manifest sympathy with the religious spirit and aim which characterize Southwestern. A majority of the Committee shall constitute a quorum. The Committee shall not transact any business without holding a regularly organized meeting. Its meetings may be held whenever and wherever deemed necessary, but shall ordinarily be held in the Directors' Room. The Secretary of the Executive Committee shall send each member of the Board a copy or a synopsis of the minutes of the Committee promptly after each of its meetings. The Executive Committee shall, subject to the approval of the Board, have full authority to execute the orders of the Board and transact such business as may be necessary to carry on the operation of the college in the interim of the meetings of the Board. It shall keep full minutes of its proceedings, make report thereof to the Board at its next ensuing meeting, and, when approved, its action shall be recorded as that of the Board. The Executive

Committee shall have an annual audit made of the books of the college, which, when received by the Chairman, shall be reported to the Finance Committee. The Executive Committee shall enforce standing rules governing the payment by students of tuition, fees, fines and dues of all kinds."

Dr. Lang made the following report for the committee which the Chairman appointed earlier in the meeting for the purpose of formulating plans looking to an early completion of the campaign:

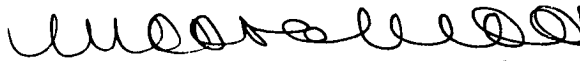
Your Committee agreed to ask the Board of Directors to authorize Dr. L.F. Kinney and Mr. Roy L. Davis to work out, in conjunction with local groups, a program which will involve the visitation of Southwestern students to churches of the Synods.

It is recommended that the Board of Directors ask each of the four controlling Synods to dedicate the program of the first evening of the 1946 fall meeting to Southwestern.

Upon the motion of Mr. England, seconded by Dr. MacGuire, the above report was unanimously adopted.

The Secretary read the minutes of this meeting, which, upon motion, were adopted.

The meeting adjourned at 3:30 P.M., with prayer by Dr. MacGuire.



Secretary