MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS
OF SOUTHWESTERN AT MEMPHIS
HELD IN THE DIRECTORS’ ROOM
PALMER HALL
MARCH 15, 1955

The stated meeting of the Board of Directors of Southwestern at Memphis was held in the Directors’ Room, Palmer Hall, on Tuesday, March 15, 1955, at 9:00 A.M.

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

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

The roll call showed the following members present:

ALABAMA:
John McMillan
A.K. Burrow
James A. Minter, Jr.
Archie C. Smith

LOUISIANA:
Alfred C. Glassell
Walker L. Walford, Jr.
Mrs. M. Vance Higbee
John S. Land

MISSISSIPPI:
W.H. McAtee
W.J. Millard
Mrs. W. Everarde Jones
Robert G. Gillespie
Frank A. England

TENNESSEE:
Robert E. Harwell
Mrs. John T. McCall
Sidney W. Farnsworth
W.S. Beasley
Moore Moore

Peyton N. Rhodes, ex officio

The Secretary reported that Mrs. Roy C. Heacock, of Uniontown, Alabama, was unable to be present because of illness in her family, and that Mr. Robert S. Abbott, of Alexandria, Louisiana, was unable to be present due to an important meeting in New Orleans of the Ford Motor Company.

Upon motion, duly seconded, the reading for information of the minutes of the annual meeting of the Board of Directors held on October 21, 1954, and the minutes of the Executive Committee meetings held on November 18, 1954, January 27 and February 24, 1955, were dispensed with in view of the fact that copies of all of these minutes had been received by each member of the Board. The minutes of the Executive Committee meetings were approved.

The Chairman announced for information the personnel of the House and Finance Committees which were appointed at the annual meeting of the Board of Directors on October 21, 1954, to serve through the 1955 annual meeting of the Board, as follows:
Minutes of the Board of Directors' Meeting 3/15/55 Page 2

HOUSE - Mrs. W. Everarde Jones, Chairman; Walker L. Wellford, Jr., John McMillan, James A. Minter, Jr., Robert E. Harwell, Mrs. John T. McCall

FINANCE - W.S. Beasley, Chairman; Alfred C. Glassell, Mrs. M. Vance Higbee, A.K. Burrow, Robert S. Abbott, Robert G. Gillespie, Mrs. Roy C. Heacock

The Chairman also announced the personnel of the Committee on Development and the Committee on Honorary Degrees as follows:

DEVELOPMENT - W.J. Millard, Chairman
Synod of Alabama - Mrs. Roy C. Heacock, Archie C. Smith
Synod of Louisiana - Mrs. M. Vance Higbee, John S. Land
Synod of Mississippi - Mrs. W. Everarde Jones, W.H. McAtee
Synod of Tennessee - Mrs. John T. McCall, W.S. Beasley
R.P. Richardson, Vice-President in Charge of Development

HONORARY DEGREES - Moore Moore, Chairman; W.J. Millard, Peyton N. Rhodes
Faculty Members - A.T. Johnson, M.L. MacQueen

The Chairman stated that the House, Finance and Development Committees held their meetings on Monday evening, March 15, 1955, and were, therefore, in a position to make their reports to the Board.

The Chairman also stated that Drs. Chas. E. Diehl, A.P. Kelso, Professor of Philosophy; Robert W. Hartley, Professor of Mathematics; Robert P. Strickler, Professor of Greek, and Robert P. Richardson, Vice-President in Charge of Development, would have lunch with the members of the Board in the Bell Room of Hugh M. Neely Hall, at 12:30 P.M.

The Chairman commented briefly on the effective work which President Rhodes has done and is doing for Southwestern and urged the Board to continue to support and assist him in every possible way.

President Rhodes made an interesting and encouraging oral report on the work of the college for the session of 1954-55 and the outlook for the future. He distributed two sheets of statistical information, copies of which are appended to these minutes.

The Chairman reported on plans for financing the construction of the residence hall for young women which is now being erected on the campus adjacent to Voorhies Hall. (See minutes of Executive Committee meeting for January 27, 1955).

Upon motion, duly seconded, the Secretary was requested to write letters of appreciation to the following members of the faculty who will retire in accordance with the established provisions of the Board of Directors at the end of the 1954-55 session:
Meeting of the Board of Directors' Meeting 3/15/55

Dr. A. Theodore Johnson, who will retire as Dean of the college after more than twenty years in that office, but who will continue to teach in the Department of English

Dr. Robert W. Hartley, who has been Professor of Mathematics since 1925

Dr. Robert P. Strickler, who has been Professor of Greek since 1924

The Committee on Honorary Degrees recommended that the following degrees be conferred by Southwestern at Memphis at the commencement exercises on Tuesday, June 7, 1955:

**DOCTOR OF DIVINITY**

William Harvey McAtee, *°21.................................Brookhaven, Miss.
Pastor, First Presbyterian Church
Amon Cullen Windham.................................................Opelika, Ala.
Pastor, First Presbyterian Church

**DOCTOR OF CIVIL LAW**

Rowlett Paine....................................................Memphis, Tenn.
President, Dean-Paine Co., Inc.

**DOCTOR OF HUMANITIES**

John Wellford.....................................................Memphis, Tenn.
John Wellford Company

**DOCTOR OF HUMANE LETTERS**

C. Scott Fletcher.................................................Pasadena, Calif.
President, The Fund for Adult Education

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

Mr. Beasley, Chairman of the Finance Committee, made the following report, which was unanimously adopted:

The Finance Committee of the Board of Directors met Monday evening, March 14, 1955, at 7:15 o'clock, in the Faculty Room of Palmer Hall. Present were W.S. Beasley, Chairman; Mrs. M. Vance Higbee, Alfred C. Glassell, A.K. Burrow, Sidney W. Farnsworth, W.H. McAtee, Peyton N. Rhodes, and C.L. Springfield, Bursar and Business Manager. The meeting was opened with prayer by Mr. McAtee.

1. The latest portfolio of securities held in the endowment fund was studied and discussed. On motion by Mr. Glassell, seconded by Mrs. Higbee, it was recommended that the Board express to the Investment Committee deep appreciation and high commendation for the splendid job it has done in the investment of endowment funds.
2. The financial outlook for the present fiscal year was discussed. President Rhodes told the Committee how the college is acquainting business men and heads of corporations with affairs at the college by inviting them to visit the campus, and reported on the results of such efforts.

3. President Rhodes also reported that benevolent giving of the churches of the four Synods had shown a marked increase in the last few years and that Second Presbyterian Church and Idlewild Presbyterian Church of Memphis each are providing $6,000 per year for chairs at the college, in addition to regular and congregational benevolences. On motion by Mr. Glassell, seconded by Mr. Burrow, it was recommended that Dr. Moore Moore, Secretary of the Board, and Mr. Sidney W. Farnsworth, Chairman of the Board, write to the churches of Memphis Presbytery expressing appreciation for their fine cooperation through increased benevolences and other contributions.

4. Mr. Farnsworth explained the necessity of increasing salaries of the faculty and staff at the earliest possible moment, in order that top flight individuals might be attracted to the college. Dr. Rhodes pointed out that many colleges like Southwestern have much higher salary scales. On motion by Mr. Glassell, seconded by Mrs. Higbee, it was recommended that the Board authorize that salaries be increased an average of six percent for the fiscal year 1955-56, subject to action and study of the same Committee which considered the matter last year. It was also recommended that tuition be increased not less than $50.00 beginning with the fiscal year 1956-57.

5. President Rhodes reviewed the present retirement plan for the faculty and the staff and recommended that the contributions made by the college for those members of the faculty and staff participating in both the retirement plan with Teachers Insurance and Annuity Association and the Social Security Program be increased from six percent to eight percent. On motion by Mr. Farnsworth, seconded by Mr. Glassell, the Committee adopted Dr. Rhodes' recommendation.

/s/ W.S. Beasley, Chairman
A.C. Glassell
S.W. Farnsworth
Robert C. Gillespie
Eugenia L. Higbee

Mrs. Jones, Chairman of the House Committee, made the following report, which was unanimously adopted:

The House Committee met on March 14, 1955, at 7:15 P.M. in the Directors' Room, Palmer Hall. Present were Mrs. W.Everarde Jones, Chairman; Mrs. John T. McCall, Walker L. Wellford, Jr., John M. McMillan, Robert E. Harwell, J.A. Minter, Jr., who acted as Secretary, and John A. Rol1ow, College Engineer.
It was noted that the Committee was without response to its invitation extended the Student Council for representatives to appear and discuss student body problems. The Committee requested that the proper authority notify the Student Council prior to each meeting of the Committee.

The Committee was gratified that graphic sheets, indicating the pro-rata cost of operation and contributions, had been distributed to the student body.

The Committee expressed the hope that facilities are to be made to take care of all young women possible in Voorhies Hall. The Committee commended the administration for eliminating the use of double deck beds in Voorhies Hall and voiced the hope that such facilities will not again be used. The Committee was happy to observe that work has commenced on a residence hall for freshman women students on the campus.

Mr. Rollow reported that the old Field House had been dismantled and removed, which left an unsightly servant's house in view. The Committee recommended investigating the possibility of removing the servant's house.

The Committee, on inspection, was gratified to find that the airconditioning of the business and administrative offices in Palmer Hall had been completed.

Lest some churches become offended if prospective students be turned down, the Committee suggests that a date be fixed and published in the catalogue regarding Southwestern’s policy on applications.

/s/ Mrs. W. Everarde Jones, Chairman

/s/ James A. Minter, Jr., Secretary

Dr. Robert P. Richardson, Vice-President in Charge of Development, was invited to the meeting for the report of the Committee on Development, which he had prepared and which was presented by its Chairman, Dr. Millard, and is as follows:

The Office of Development is concerned with getting "funds, friends and freshmen" for the college. We report on these three subjects in reverse order.

Our student recruitment program continues to report progress and should be continued. With Mrs. J. Quincy Wolf working as Admissions Counselor we have shown another ten percent increase in student enrollment for 1954-55. Including the Methodist Hospital student nurses there have been 604 students in the college this session. 51.4% of this number are Presbyterians; 53 are ministerial candidates; 45% are students from Memphis; 13.8% from Tennessee outside of Memphis, or 58.8% from the whole State of Tennessee; 13.3% are from Mississippi; 4.8% from Alabama; 4.7% from Louisiana, and 18.4% from other states and foreign countries. Applications for admission for the fall
term of 1955 are running so far ahead of this time last year that we have stopped taking registrations for women boarding students. We anticipate another ten percent increase in the student body for 1955-56. We need more residence hall space, but we still have room for additional day students.

We have made a conscious effort to answer all calls for assistance in preaching, supplying pulpits, teaching Bible and Missions and other subjects at conferences for young people throughout the four Synods. Mrs. Wolf has taken deputations of students to churches to put on programs for Christian higher education in many of the churches. Special programs and speakers have been arranged for in many of the churches to observe National Christian College Day on Sunday, April 24, 1955. All these efforts by such people as Mrs. Wolf, Professors L.F. Kinney, W.Taylor Reveley, D.J. Rhodes, President Rhodes and R.P. Richardson are winning friends and influencing people favorably for the college. The atmosphere in the four Synods is becoming increasingly congenial and friendly towards Southwestern at Memphis.

In reporting on fund raising during the year we mention briefly a few significant and prophetic highlights:

1. **Alumni Contributions** - Under the direction of Mr. Goodbar Morgan, Alumni Secretary, there has been raised from alumni for the year 1954 a total of $14,121.71. There has been about 14% participation in this giving from all alumni. One well known alumnus called one day and asked for an interview. He wanted to make an initial contribution to honor Dr. Charles E. Diehl and to repay the college for what it had done for him. He gave $500.00 and assured us there are many other alumni who are now making more money than they need, and who will increasingly begin to think in terms of doing something substantial to honor their alma mater, or some professor. We believe this experience will be duplicated over and over again, if we are judicious in the cultivation of our alumni.

2. **The Sponsors of Southwestern** - Mrs. W.L. Meux, of the Presbyterian Church at Whitehaven, Tennessee, has been active before the Women of the Church in the four Synods encouraging them to give voluntarily $1.00 a person for some special project for improvements at the college. The first year, or 1955, we have received to date $754.82 from the Women of the Church. Of this amount $622.04 is from the Women of Tennessee, $83.00 from Alabama, $497.98 from Mississippi, and no contribution from the Women of Louisiana.

3. **Church Benevolences** - Our record of receipts for the year 1954 from all the churches show that more than $100,000 have been contributed to the college, $99,000 of this amount from the Central Treasurers of the four Synods
and two items of $6,000 each from Idlewild and Second Presbyterian Churches of Memphis combine to make this fine record. The two items mentioned above are for the Chair of English Literature in memory of Dr. Thomas K. Young, and the Chair of Bible in memory of Dr. A.B. Curry. We believe there are other churches in the four Synods which may be interested in doing a similar thing. We shall tactfully explore the possibilities at the right time in New Orleans, Nashville, Birmingham, Mobile, Shreveport and other strong centers of Presbyterianism. The smaller churches will not be overlooked in this effort.

4. The Financial Campaign in the Synod of Tennessee - Beginning March 1, 1955, we began a financial campaign in the Synod of Tennessee with Louisville Presbyterian Theological Seminary to raise $125,000 for Southwestern, outside the urban area of Memphis, and $250,000 for the Seminary over the whole Synod. Four important meetings have been held in Nashville and Jackson by the Steering Committee and Workers' Committee in the past few months to get this campaign on the road. Copies of the minutes of these meetings are available for reading and reference. The campaign is well on its way. A Synodwide Presbyterian Convention of 300-500 people is planned for April 12, 1955, in Jackson, Tennessee, to dramatize this campaign and get it in high gear.

5. The Financial Campaign in the Synod of Alabama - A similar campaign for Southwestern and Louisville Presbyterian Theological Seminary is being set up for the Synod of Alabama, beginning in September 1955 and running for three months. Mr. Ralph L. Minker, of Ward, Dreshman and Reinhardt, is the Director of this campaign, as he is of the Tennessee effort. We have had three meetings of the Steering Committee to make plans for the Alabama campaign in the fall. We expect to raise $250,000 for Southwestern and $150,000 for the Seminary in Alabama. Our plans are well on the way for action in the fall of 1955.

6. Over-all Landscape Architect Plan for Southwestern's Campus - For the past few years several of us have been interested in making the campus even more beautiful. Garden Clubs in Memphis have already done fine things for the campus. The Lumbermen's Club of Memphis is considering giving Southwestern money for an arboretum on the campus, to grow trees of many kinds for educational and scientific purposes. Finally, this spring, Mrs. John R. Palmer, of Shreveport, has promised to assist in these plans, making it possible to employ experts in making and carrying out such plans. This form of development will require several years, but it should be visible year by year.
Recommendations to the Board of Directors by the Office of Development:

1. That each member of the Board do all he or she can in his or her community to "sell" Southwestern as a college to the bright, promising young Presbyterian men and women in their churches and communities. We can never have too many of the best.

2. That the women members of the Board do what they can, within reason and tact, to push 100% participation in the Sponsors of Southwestern by the women of the four Synods.

3. That each member of the Board do all in his power to make the current financial campaigns in the Synods of Tennessee and Alabama a success, and advise and inform us at the college of any "hot tips" on how we should further implement our present efforts.

4. That members of the Board assist us in getting additional churches in the four Synods to support in whole, or in part, additional chairs at Southwestern, similar to what has been done in the two instances mentioned earlier in this report.

Respectfully submitted,

[s] R.P. Richardson

Upon motion, which was seconded by Mr. Glassell, the report of the Committee on Development was unanimously adopted.

In connection with the report of the Committee on Development, Mr. Glassell stressed the importance of increasing the endowment funds of the college by at least two and one-half million dollars as quickly as possible.

The meeting recessed for luncheon at twelve noon and reconvened at 2:00 P.M.

The meeting was called to order by the Chairman and Mr. Beasley, in the absence of President Rhodes, moved that the Board go on record as approving a salary of $12,000 per year for President Rhodes. This motion was seconded by Mr. England and unanimously adopted.

The Chairman reminded the members that all meetings of the Board are executive sessions and stated that the annual meeting of the Board will be held on Thursday, October 20, 1955.

President Rhodes discussed Southwestern's Self-Study Report, which was prepared in accordance with the recommendation of the 1953 General
Assembly. (See minutes of Executive Committee meeting held on November 18, 1954, page 2, and copy of Self-Study Report appended to these minutes).

The members of the Board were invited to a tea immediately following adjournment of the meeting in the cloister of Palmer Hall given by the Southwestern Woman's Club.

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

[Signature]
Secretary
SOUTHWESTERN AT MEMPHIS
FIRST SEMESTER ENROLLMENT - 1954-55

Regular and Music Students
<table>
<thead>
<tr>
<th>Men</th>
<th>Women</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>259</td>
<td>250</td>
<td>509</td>
</tr>
</tbody>
</table>

Special Students
<table>
<thead>
<tr>
<th>Men</th>
<th>Women</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>4</td>
<td>21</td>
<td>25</td>
</tr>
<tr>
<td>263</td>
<td>271</td>
<td>534</td>
</tr>
</tbody>
</table>

Nurses (1st quarter)
<table>
<thead>
<tr>
<th>Men</th>
<th>Women</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>68</td>
<td>69</td>
</tr>
</tbody>
</table>

SECOND SEMESTER ENROLLMENT - 1954-55

Regular and Music Students
<table>
<thead>
<tr>
<th>Men</th>
<th>Women</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>256</td>
<td>240</td>
<td>496</td>
</tr>
</tbody>
</table>

Special Students
<table>
<thead>
<tr>
<th>Men</th>
<th>Women</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>7</td>
<td>17</td>
<td>24</td>
</tr>
<tr>
<td>263</td>
<td>257</td>
<td>520</td>
</tr>
</tbody>
</table>

Nurses (2nd quarter)
<table>
<thead>
<tr>
<th>Men</th>
<th>Women</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>65</td>
<td>66</td>
</tr>
</tbody>
</table>

The increase in college students over previous session is between 9 and 10%, which is above the national average.

Synod - First Semester

<table>
<thead>
<tr>
<th>Synod</th>
<th>Number of Students*</th>
<th>Percentages</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tennessee</td>
<td>240 Memphis</td>
<td>45.0</td>
</tr>
<tr>
<td></td>
<td>74 Outside Memphis</td>
<td>13.8</td>
</tr>
<tr>
<td>Alabama</td>
<td>26</td>
<td>4.8</td>
</tr>
<tr>
<td>Louisiana</td>
<td>25</td>
<td>4.7</td>
</tr>
<tr>
<td>Mississippi</td>
<td>71</td>
<td>13.3</td>
</tr>
<tr>
<td>Other States and foreign countries</td>
<td>98</td>
<td>18.4</td>
</tr>
<tr>
<td></td>
<td>534</td>
<td>100.0</td>
</tr>
</tbody>
</table>

*exclusive of Nurses

The percentage of Presbyterians is 51.4. The rise in this number continues.

All of the residence halls are filled and some men students are living off of the campus. The estimated number of students turned away or discouraged for the current session was 25-30.

The residence halls can accommodate a maximum (even with crowding) of 155 women students and 117 men students. Nine men are housed in fraternity houses as caretakers, etc because of residence hall overflow.

The ministerial candidates enrolled number 53, of whom 43 plan to enter the Presbyterian ministry.

In theological seminaries at the present time there are not less than 25 Southwestern alumni. Seven Southwestern young women are at the Assembly's Training School. In prospective DCE enrollment Southwestern is exceeded only by Florida State, which has eight young women at the Training School.

The scholarship or other aid to 225 students is approximately $70,000, including work on campus, Gooch Foundation, grants, etc. The actual income towards this from endowed memorial scholarship funds is approximately $16,000. If each Presbytery would take care of any necessary aid to the ministerial candidates under its care the college would be afforded a considerable saving.

March 15, 1955.
## SOUTHWESTERN AT MEMPHIS

**BENEVOLENCES - CHURCH YEAR 1954**

<table>
<thead>
<tr>
<th>SYNOD and PRESBYTERY</th>
<th>APPROVED QUOTA</th>
<th>RECEIVED</th>
<th>PERCENTAGE</th>
</tr>
</thead>
<tbody>
<tr>
<td>Alabama</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Birmingham</td>
<td>$7,125.00</td>
<td>$5,325.28</td>
<td>74.6</td>
</tr>
<tr>
<td>East Alabama</td>
<td>$5,000.00</td>
<td>3,288.90</td>
<td>65.8</td>
</tr>
<tr>
<td>Mobile</td>
<td>$3,875.00</td>
<td>2,969.35</td>
<td>76.7</td>
</tr>
<tr>
<td>North Alabama</td>
<td>$4,875.00</td>
<td>3,318.00</td>
<td>68.1</td>
</tr>
<tr>
<td>Tuscaloosa</td>
<td>$4,125.00</td>
<td>1,399.01</td>
<td>34.0</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>25,000.00</strong></td>
<td><strong>16,300.54</strong></td>
<td><strong>65.2</strong></td>
</tr>
</tbody>
</table>

(Special Alabama Southwestern Scholarship Fund)

| ($5,000.00) | $3,087.44 | 61.75 |

<table>
<thead>
<tr>
<th>Louisiana</th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Louisiana</td>
<td>$4,675.00</td>
<td>$4,867.47</td>
<td>104.0</td>
</tr>
<tr>
<td>New Orleans</td>
<td>$5,372.00</td>
<td>$5,933.00</td>
<td>110.0</td>
</tr>
<tr>
<td>Red River</td>
<td>$6,596.00</td>
<td>$6,472.46</td>
<td>93.0</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>$17,000.00</td>
<td>$17,272.93</td>
<td>101.5</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Mississippi</th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Central Mississippi</td>
<td>$4,374.40</td>
<td>$2,677.91</td>
<td>61.7</td>
</tr>
<tr>
<td>East Mississippi</td>
<td>$1,531.04</td>
<td>$1,107.54</td>
<td>73.0</td>
</tr>
<tr>
<td>Meridian</td>
<td>$2,077.84</td>
<td>$1,380.60</td>
<td>68.5</td>
</tr>
<tr>
<td>Mississippi</td>
<td>$1,421.68</td>
<td>$985.77</td>
<td>69.8</td>
</tr>
<tr>
<td>North Mississippi</td>
<td>$1,531.04</td>
<td>$1,612.98</td>
<td>105.1</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>$10,936.00</td>
<td>$7,764.80</td>
<td>71.0</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Tennessee</th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Columbia</td>
<td>$4,800.00</td>
<td>$3,651.00</td>
<td>76.1</td>
</tr>
<tr>
<td>Memphis</td>
<td>$31,200.00</td>
<td>$34,679.45</td>
<td>111.2</td>
</tr>
<tr>
<td>Nashville</td>
<td>$24,000.00</td>
<td>$20,258.12</td>
<td>84.4</td>
</tr>
<tr>
<td></td>
<td>$60,000.00*</td>
<td>$58,588.57</td>
<td>97.6</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>$112,936.00**</td>
<td>$99,926.84</td>
<td>88.54</td>
</tr>
</tbody>
</table>

* Includes Synod of Tennessee's Southwestern Scholarship Fund of $5,000.00
** Excludes Alabama's Southwestern Scholarship Fund