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Minutes of the Board of Directors Meeting February 8, 1922

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MINUTES OF THE BOARD OF DIRECTORS
OF SOUTHWESTERN PRESBYTERIAN UNIVERSITY
HELD AT THE CHISCA HOTEL, MEMPHIS
TENNESSEE.
FEBRUARY 8, 1922.

The Board of Directors of Southwestern Presbyterian University met at the Chisca Hotel, Memphis, at 8:30 A.M. on February 8th, 1922, The following members were present:

Tennessee -- Chas. E. Diehl, President
B. A. Patch, Secretary
James I. Vance
W. E. Holt

Alabama -- George Lang
R. H. McCaslin

Mississippi -- Joseph Rennie
J. D. Duncan
A. A. Little

Louisiana -- W. McF. Alexander
H. M. McLain

Devotional exercises were conducted by President Chas. E. Diehl.

Two members of the Board were absent -- W. T. Hardie, Louisiana, J. T. Fuller, Alabama, and upon motion their excuses were sustained.

The appointments for the two regular committees of the Board were as follows:

HOUSE COMMITTEE

W. McF. Alexander, Chairman
George Lang
A. A. Little
R. H. McCaslin
James I. Vance

FINANCE COMMITTEE

J. D. Duncan, Chairman
W. E. Holt
H. M. McLain
B. A. Patch
Jos. Rennie

The permanent Committee on Honorary Degrees was asked to function. This Committee consists of -- R. H. McCaslin, Chairman
Joseph Rennie
James I. Vance

Minutes #2

Upon motion of Dr. Rennie, the following officers of the corporation were re-elected for the ensuing year:

Chas. E. Diehl, President
 B. A. Patch, Secretary
 C. W. Bailey, Treasurer.

The President read his annual report and the recommendations were referred to the proper committees. The report of the Registrar and the report of the Treasurer were read, both of which were referred to the Finance Committee.

The President announced the death on January 3, 1922, of Major G. W. Macrae, who since 1878 had been a member of this Board. The following resolution, prepared by Mr. W. E. Holt, was presented, and, upon motion of Dr. Alexander, was adopted by a rising vote, and ordered spread upon our Minutes. The President was directed to send to the family a copy of this resolution:

IN MEMORIAM.

George Wythe Macrae was a member of the Board of Directors of the Southwestern Presbyterian University at Clarksville, Tennessee, from 1878 until the time of his death. Throughout all these years, he was a most faithful and interested worker.

To those who knew him best he seemed to have been fashioned for an exceptionally useful and honored life. The value of his influence and services on this Board cannot be portrayed in mere words. His attractive personality, his kind words, his unswerving integrity abide with us as a precious memory.

He was one of God's noblemen. He stood four square with all the world, and did what he believed to be right. He was a bulwark of strength for the things which make for good in religious, business and social circles. He was one of the few men whom one would like to see live on forever. But his life work is finished, and on January 3d, 1922, he passed to his eternal reward, his Heavenly Home.

Be it Resolved:

That we, the members of the Board of Directors of the Southwestern Presbyterian University, with saddened hearts, adopt and spread this tribute upon our Minutes, and that a copy of this paper be sent to the bereaved family.

February 8, 1922.

Upon motion of Dr. Vance, the Board took recess from 10:30 till 11:45, in order that the Committees might meet and formulate their reports.

Minutes #3

The Board re-assembled at 11:45.

The report of the Committee on Honorary Degrees was presented and adopted, and is as follows:

that

Your Committee recommends/the following honorary degrees be conferred by the Board at the Commencement exercises in June, 1922:

Doctor of Divinity

The Rev. Albert Sidney Allen, pastor of the Second Presbyterian Church, Nashville, Tenn.
The Rev. H. M. Moffett, pastor of the Vine Street Presbyterian Church, Birmingham, Ala.

Doctor of Laws

The Rev. John Madison Wells, D. D., President of Columbia Theological Seminary, Columbia, South Carolina.

The report of the House Committee was presented and adopted, and is as follows:

We have considered the matters referred to us and recommend-

1. That the Board approve the matters recommended by the Faculty which are as follows:

- (a) That no fees be remitted to graduate students.
- (b) That the present Modern Language requirements for the Master's degree be changed to the following- "A reading knowledge of at least one language in addition to English is required, and any department of study may make a specific requirement of French, German, Spanish, or Latin."
- (c) That the following resolution be adopted with regard to the combined degree of B.S. and M.D.-"That the degree of B.S. be granted to those who have pursued the first three years of the regular Bachelor of Science course at Southwestern Presbyterian University or Memphis College, and who have successfully completed at least ninety-four (94) semester hours of work, and who have then attended a standard medical school and completed the requirements of the first two years of its medical course. The Bachelor of Science degree shall in no case be awarded until formal notification has been received from the medical school that the full requirements of the first two years work have been completed".

2. That the Board rules that the functions of the Dean of the University, with the approval of the President, including the following specific items.

- (a) To pass on the credits of all students seeking to enter the University.
- (b) To exercise disciplinary control of the students, especially in the matter of the violation of University rules.
- (c) To have in charge the matter of transferring students to other institutions.

Minutes #4

3. That an association of alumni be formed in each Synod, and that said association be asked to meet regularly at the stated meetings of Synod. That one alumnus in each Synod be appointed by the President to constitute this association until it shall elect its own President.

4. That the Board asks the co-operation of the faculty, of the student body, and of the alumni in securing a large number of first-class men for the freshman class next year.

5. That the Board put on record its gratification at the excellent work done by the President and Faculty of the University, and of the high moral and religious tone of the student body -- only seven of the students being without church connection. The Board is gratified that the President succeeded in getting the Association of Colleges and Secondary Schools of the Southern States to list Southwestern again among its accredited colleges.

6. That Dr. James I. Vance and Dr. R. H. McCaslin be appointed to attend the Presbyterian Educational Association at Montreat in July.

The Finance Committee submits the following-

To your Finance Committee there was referred the report of the Registrar and the report of the Treasurer. These independent reports are in accordance. Your Committee acknowledges their receipt, and submits them as part of the report of the Finance Committee. These reports reveal the fact that the work of the University was so conducted that it was not necessary to borrow from the endowment funds quite as much as the Board had made provision for. Your Committee would make the following recommendations:

1st. That exemption for tuition made to the children of ministers and to the candidates for the ministry shall not be confined to representatives of the Presbyterian Church.

2d. That separate checks on account be sent to our attorneys in accordance with the judgment of the Executive Committee.

3d. That the Treasurer be directed to dispose of investments or securities from time as money is needed up to the amount of the requirements of the adopted budget, so as to leave a reasonable working balance on hand at all times in order that any overcheck may be avoided.

4th. That the Board deems it proper and necessary as speedily as possible to get the University on the budget of the churches of each Synod, that to this end it appoint ~~as chairman for~~ ^{as chairman for} each Synod who shall plan for and prosecute this appeal before his Synod for the definite percentage asked by the Board from his Synod.

Minutes #5

Alabama - George Lang, Chairman, 5% of the 40% apportioned for Synodical causes, or 2% of the total benevolences.

Louisiana - W. McF. Alexander, Chairman, 10% of the 40% apportioned for Synodical causes, or 4% of the total benevolences.

Mississippi - A. A. Little, Chairman, 5% of the 40% apportioned for Synodical causes, or 2% of the total benevolences.

Tennessee - James I. Vance, Chairman, 30% of the 40% apportioned for Synodical causes, or 12% of the total benevolences.

5th. That the following budget be adopted for 1922.

Advertising	1,000	
Alumni Data & Catalogue	600	<i>#1,000 added June 2, 1922.</i>
Athletics	1,800	
Board Meetings	1,200	
Bulletin Expense	900	
Catalogue Expense	800	
College Associations	225	
Commencement Expense	500	
Entertainment-Southern		
College Assn. (Special)	500	
Equipment-Laboratory &		
Dormitory	1,000	
Evans Fund & Greek		
Prizes	150	
Faculty	30,850	<i>(Pharr) + Lacy, etc.</i>
Fuel & Light	1,800	
House Secretary	1,100	
Insurance	800	
Interest	200	
Janitor Service	900	
Janitor Service-Halls	500	
Library Supplies & Exp.	1,000	
Librarian	1,080	
Miscellaneous	1,740	
Miscellaneous Labor	300	
Office Assistant	850	
Office Supplies & Exp.	500	
Postage	325	
Registrar	1,500	
Repairs & Renewals	2,000	<i>+ 500 added Oct., 1922 - Gym. floor.</i>
Summer Canvass	3,600	
Superintendent-Bldgs.	1,680	
Telephone & Telegraph	300	
Travel Expense	800	
Treasurer	200	
Water Rent	300	<i>\$81,000</i>

Minutes #6

the meeting Upon motion of Mr. Holt the Board adjourned at 12:40 for luncheon and/was closed with prayer by Dr. Little.

R. A. Patten
Secretary.

REGISTRAR'S REPORTSTATEMENT OF GENERAL ACCOUNT
FROM JANUARY 1, 1921 to JANUARY 1, 1922.

RECEIPTS

Income from Investments.....	\$ 14,613.99
Rent Account.....	1,844.73
Registrar.....	17,512.25
Returned from Memphis covering campaign expenses.....	6,560.94
Borrowed from Endowment to cover 1920 overdraft.....	13,028.67
Borrowed from Endowment for work of 1921.....	14,971.33
	<u>\$68,531.91</u>
Balance overdrawn January 1, 1921.....	13,028.67
	<u>\$ 55,503.24</u>

DISBURSEMENTS

President's Checks paid out during 1921.....	<u>56,526.13</u>	\$1,022.89
Checks included that were reported our January 1, 1921....		621.00
		<u>1,643.89</u>
Checks out January 1, 1922.....		110.66
Balance overdrawn January 1, 1922.....		<u>\$1,533.23</u>

NOTE:

Amount authorized from Endowment for work of 1921

Board Meeting - February 10, 1921.....	\$22,000
Board Meeting - November 3, 1921.....	<u>3,000</u> \$25,000.00

Amount needed from Endowment for year 1921

Actually borrowed from Endowment for work of 1921.....	\$14,971.33
Returned from Memphis-Campaign Expense.....	6,560.94
Overdraft January 1, 1922.....	<u>1,533.23</u> \$23,065.50

DIVISION OF REGISTRAR'S ACCOUNT.

ITEMIZED STATEMENT OF RECEIPTS

Church Contributions.....	\$ 6,038.42
Light.....	227.37
Old Accounts.....	117.35
Room Rent.....	2,964.00
Tuition.....	6,032.00
Insurance.....	35.00
Alumni & Professorship Bonds.....	21.00
Boarding Department.....	843.11
Equipment & Supply Notes.....	259.50
Miscellaneous.....	974.50 <i>Athletics</i>
Returned on Memphis Campaign.....	<u>6,560.94</u> \$24,073.19

DISBURSEMENTS

<u>ITEMS</u>	<u>BUDGET</u>	<u>EXPENDITURES</u>	<u>OVERDRAWN</u>	<u>BALANCE</u>
Advertising	600.00	611.43	11.43	
Alumni Catalogue & Data	600.00	560.70		39.30
Athletics	1,500.00	1,522.16	22.16	
Bulletin Expense	600.00	607.93	7.93	
Catalogue Expense	800.00	817.00	17.00	
College Associations	200.00	223.75	23.75	
Board Meeting & Commence.	600.00	1,459.43	859.43	
\$1,054.37 \$405.06				
Equipment-Laboratory, etc.	600.00	952.11	352.11	
Evans' Fund & Greek Prizes	150.00	150.00		
Faculty	27,180.00	27,180.00		
Fuel & Light	2,000.00	1,841.83		158.17
House Secretary	1,000.00	1,120.00	120.00	
Insurance	800.00	2,117.40	1,317.40	
Interest	300.00	243.45		56.55
Janitor Service	900.00	900.00		
Janitor Service-Halls	500.00	478.00		22.00
Library Supplies & Expense	500.00	605.50	105.50	
Librarian	720.00	720.00		
Miscellaneous	800.00	1,154.74	354.74	
Miscellaneous Labor	250.00	253.38	3.38	
Office Assistant	500.00	500.00		
Office Supplies & Expense	500.00	480.03		19.97
Postage	300.00	323.90	23.90	
Registrar	1,100.00	1,100.00		
Repairs & Renewals	2,000.00	1,980.19		19.81
Summer Canvass	2,500.00	3,181.88	681.88	
Superintendent Buildings	1,500.00	1,550.00	50.00	
Telephone & Telegraph	300.00	302.80	2.80	
Traveling Expense	1,200.00	1,689.03	489.03	
Treasurer	200.00	200.00		
Water Rent	300.00	263.72		36.28
Boarding Dept. (Retd.)		55,848.36 843.11	843.11	
Campaign Expense (Memphis)		260.96	260.96	
Cash-Travel (\$32) Architect Ent. (36.50)				
express-bulletins (31.26) Baxter Goodlett-steno (\$161.20)		331.70	331.70	
INVESTMENT EXPENSE				
<u>\$ 51,000.00</u>		<u>56,526.13</u>	<u>5,878.21</u>	<u>352.08</u>

REGISTRAR'S REPORT CONT'D.

STATEMENT OF ENDOVMENT ACCOUNT
FROM JANUARY 1, 1921 to JANUARY 1, 1922.

Balance on Hand January 1, 1921.....	\$	77.01
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RECEIPTS-

Endowment Loans, etc. (itemized in Treasurer's Report.....)	\$	38,172.99
Total	\$	<u>38,250.00</u>

DISBURSEMENTS-

Interest on overcheck.....	\$	33.05
Loaned General Account for 1920 overdraft.....	13,028.67	
Loaned General Account for work of 1921.....	14,971.33	
Endowment Bonds.....	5,400.00	
Used for Attorneys' fee.....	1,000.00	
Endowment Loans.....	<u>3,182.49</u>	<u>37,615.54</u>
Balance on hand January 1, 1922.....	\$	634.46

REGISTRAR'S REPORT CONT'D.

STATE OF SPECIAL ACCOUNT

FROM JANUARY 1, 1921 to JANUARY 1, 1922.

Balance on Hand January 1, 1921 772.31

RECEIPTS--		
Board	\$ 9,119.08 ✓	
Biology	115.00 ✓	
Chemistry	109.50 ✓	
Diploma Fee	50.00 ✓	
Library	791.50 ✓	
Mechanical Drawing	3.00 ✓	
Medical Fee	873.00 ✓	
Physics	26.00 ✓	
Miscellaneous	1,805.10 ✓	
Sou'Wester	190.00 ✓	
Engineering	10.00 ✓	
Y.M.C.A.	97.00 ✓	
Damage Deposit	482.00 ✓	
Psychology	<u>27.50 ✓</u>	
		13,698.68
		\$ 14,470.99

DISBURSEMENTS--		
Insurance	95.00 (misc)	
Salaries (Crowe &c)	540.00 ✓	
Boarding Dept.	8,006.80	
Library Books &c.	656.02 ✓	
Miscellaneous	922.03 ✓	
Chemistry Expense	137.01 ✓	
Biology Expense	6.65 ✓	
Physics Expense	80.94 ✓	
Medical Expense	655.00 ✓	
Damage Deposit	107.09 ✓	
Refund	109.25 (misc)	
Athletic Expense	47.81 (misc)	
Y.M.C.A. Expense	22.70 ✓	
Sou'Wester	<u>1.35 ✓</u>	
		11,387.65
		\$ 3,083.34
Checks out on January 1, 1922		<u>15.07</u>
Balance on hand Jan.1,1922 - -		\$ 3,098.41

STATEMENT OF BOARDING DEPARTMENT EXPENDITURES

From General Account		\$ 843.11	
" Special Account		<u>8,006.80</u>	8,849.91 ✓
Food Supplies.....	7,164.19		
Light.....	94.89		
Servant Hire.....	1,045.29		
Telephone.....	23.85		
Water Rent.....	3.07		
Fuel.....	501.75		
Miscellaneous.....	<u>16.87</u>		8,849.91

COPY OF TREASURER'S
REPORT

Year ending December 31, 1921.

RECEIPTS.

Income from Invested funds	14,613.99	
Income from Rents	1,844.73	
Paid in by Registrar	17,512.25	
Returned from Memphis covering Campaign Expenses	6,560.94	
Borrowed from Endowment Acct. to cover 1920 overdraft	13,028.67	
Borrowed from Endowment Acct. for work 1921	14,971.33	
Balance overdrawn Dec.31,1921.	<u>1,533.23</u>	70,065.14

DISBURSEMENTS.

Chancellor warrants paid for sundry purposes for 1921	56,415.47	
Chancellor warrants paid that were reported out Jan.1,1921	<u>621.00</u>	57,036.47
Balance overdrawn Jan.1,1921		<u>13,028.67</u>
		70,065.14

STATEMENT.

December 31, 1921.

RESOURCES

Profit & Loss	<u>65,251.71</u>	65,251.71
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LIABILITIES

Overdrawn	1,533.23	
Endowment Acct.	<u>63,718.48</u>	65,251.71

Balance per Registrar's statement	1,643.89	
Balance per Treasurer's statement	<u>1,533.23</u>	
Checks outstanding		110.66

TREASURER'S REPORT CONT'D #2

LIST OF SECURITIES HELD

Box 386 First National Bank of Clarksville, Tennessee.

60	Nashville Railway and Light Co. Bonds	60,000.00	
2	Louisville Street Railway Bonds	2,000.00	
9	Memphis Hospital Co. Bonds	4,500.00	
27	New Orleans R'y & Light Co. Bonds	27,000.00	
50	Tennessee Certificates	<u>50,000.00</u>	143,500.00

J. E. Robinson	3,028.25	
T. B. Pardue	3,000.00	
A. C. Stafford & Sons	4,000.00	
C. A. Smith	2,500.00	
G. H. Harding	6,500.00	
J. W. Black	3,500.00	
T. F. Griffey	1,000.00	
Mrs. F. A. Chadwick	900.00	
R. Carter	600.00	
G. T. Eubanks	583.50	
John Hanahan	3,000.00	
Gilbert & Lyle	2,500.00	
S. R. Jarrell & Wife	200.00	
A. R. Swift	1,333.32	
Mrs. A. W. Johnson	1,000.00	
J. M. Dickson	2,600.00	
T. J. Keatts	5,000.00	
R. P. Ladd	6,000.00	
W. B. Young	2,000.00	
J. B. Powers	2,500.00	
John W. Barker	10,000.00	
Boyd Davis	2,000.00	
C. C. Patterson	4,000.00	
G. A. Bagby	5,000.00	
E. L. Jenkins	24.01	
Sterling Fort	<u>3,182.49</u>	75,951.57

REAL ESTATE

Chanc. Residence	7,628.04	
Calvin Hall	5,790.36	
Robb Hall	5,472.11	
University Bldgs. 1917-1918	6,863.52	
Dortch House	5,246.49	
McDonald House	14,729.87	
Vault in President's Office	<u>312.00</u>	46,042.39

1916-1917 Accounts Paid	2,083.92	
Forward Movement	14,918.30	
Profit & Loss Account	19,719.48	
Travel	251.25	
Laboratory	45.00	
Gym.	229.56	
Kitchen & Dormitory	11,291.92	
Advanced General Account for work 1921	14,971.33	
Advanced General Account for 1920 overdraft	13,028.67	
N.Y. Exchange used for Attorney's fees	1,000.00	
Interest paid Gen. overcheck	33.05	
Advance General Account 1920	16,013.66	
BALANCE ON HAND	<u>634.46</u>	94,220.60
		359,714.56

TREASURER'S REPORT CONT'D ##3

Amount Forwarded		359,714.56
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Less.

Profit on American Tel & Tele. Co. stock,

Cost	\$2,700.00
Sold	<u>2,796.48</u>

	96.48
	<u>\$359,618.08</u>

OF THE FOREGOING THERE IS INCOME
PRODUCING ENDOWMENT AS FOLLOWS:

Bonds, etc.		143,500.00
Notes		75,951.57
Cash		634.46
Dortch House	5,246.49	
McDonald House	14,729.87	
Sanitary Kitchen	11,291.92	31,268.28

SEMI-INCOME PRODUCING

Calvin Hall	5,790.36	
Robb Hall	5,472.11	
Chancellor Residence	7,628.04	
University Bldg. Repairs	6,863.52	25,754.03

NON-PRODUCTIVE

Forward Movement	14,918.30	
Profit & Loss	19,719.48	
Vault in President's Office 1916-17	312.00	
Travel	2,083.92	
Travel	251.25	
Advanced Gen. Account 1920	16,013.66	
Advanced Gen. Acct. for 1920 overdraft	13,028.67	
Advanced Gen. Acct. for work 1921	14,971.33	
Interest paid Gen. overdraft	33.05	
N.Y. Draft, Attorney's fees	1,000.00	
Laboratory	45.00	
Gym.	<u>229.56</u>	<u>82,606.22</u>

\$359,714.56

Profit on American Tel. & Tele Co. Stock

Cost	\$2,700.00
Sold	<u>2,796.48</u>

	96.48
	<u>\$359,618.08</u>

TREASURER'S REPORT CONT'D #4

ENDOWMENT ACCOUNT

	<u>RECEIPTS</u>	
Balance	77.01	
N.C.White	403.30	
N.C.White	403.20	
R. Carter	75.00	
A. R. Swift	666.68	
W. B. Young	200.00	
J. E. Robinson	24.42	
Tenn. Certificates	19,000.00	
J. M. Dickson	400.00	
J. E. Robinson	24.54	
Coulter Lumber Co.	2,600.00	
E. L. Jenkins	36.49	
G. A. Bagby	1,000.00	
J. E. Robinson	24.66	
E. L. Jenkins	36.68	
J. E. Robinson	24.79	
Kit Jones	1,000.00	
E. L. Jenkins	36.86	
J. E. Robinson	24.91	
E. L. Jenkins	37.05	
J. E. Robinson	25.03	
E. L. Jenkins	37.23	
J. E. Robinson	25.16	
J. E. Robinson	25.29	
E. L. Jenkins	1,789.58	
Ben Holt	660.82	
J. E. Robinson	25.41	
J. E. Robinson	25.54	
J. B. Power	500.00	
American Telephone	5,000.00	
R. Carter	15.00	
American Telephone	2,796.48	
N. C. White	403.20	
J. E. Robinson	25.67	
S. R. Jarrell (Pt)	800.00	\$38,250.00

DISBURSEMENTS

Interest paid on General Acct.	33.05	
Advanced Gen.Acct.for 1920 overdraft	13,028.67	
" " " " work of 1921	14,971.33	
American Telephone Bond	5,000.00	
Telephone Subscription	400.00	
N.Y.Exchange used for Attorney's fees	1,000.00	
Sterling Fort Note	3,182.49	
Balance on hand	634.46	38,250.00

TREASURER'S REPORT CONT'D #5

CERTIFICATION OF CASHIER
FIRST NATIONAL BANK, CLARKSVILLE TENNESSEE.

February 6, 1922.

I certify that the balance to the credit of the Southwestern Presbyterian University Endowment Account, as shown by the books of this Bank at the close of business December 31, 1921, was Six Hundred and thirty-four and 46/100 (\$634.46) Dollars.

(signed) Thomas Foster

Asst. Cashier.

February 6, 1922.

I certify that the Southwestern Presbyterian University General Account was, as shown by the books of this Bank at the close of business December 31, 1921, overdrawn One Thousand Five Hundred and thirty-three and 23/100 (\$1,533.23) Dollars.

(signed) Thomas Foster

Asst. Cashier.