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Lindenwood College Board of Directors Minutes and Papers, November 15, 1915 to May 11, 1922

Lindenwood College

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St. Louis, Mo., November 15, 1915.

The Executive Committee of the Board of Trustees of Lindenwood College met at the Mercantile Trust Company at three o'clock P.M. on Monday, November 15th, pursuant to call of the President of the Board and notice given to all of the members.

The meeting was called to order by Colonel James G. Butler, President of the Board, and all of the members found to be present; that is, Colonel James G. Butler, Dr. John L. Roemer, Dr. D. M. Skilling, Mr. Robert Ranken and Mr. George B. Cummings.

Attention being called to the suggestion that annuities be issued by the College, the following resolutions were offered and upon motion of Mr. Ranken duly adopted:

Resolved, that form of annuity agreement be substantially as follows:

BOARD OF TRUSTEES
LINDENWOOD FEMALE COLLEGE
St. Charles, Missouri.

I, _____, of _____, do hereby give absolutely unto the LINDENWOOD FEMALE COLLEGE, a corporation of the State of Missouri, the sum of _____ Dollars.

However, in consideration of said gift, it is understood and agreed that said LINDENWOOD FEMALE COLLEGE, its successors, or assigns, will pay unto me so long as I shall live, an annuity of _____ Dollars, payable at St. Charles, Missouri, in _____ installments of _____ Dollars each. Said payments to be made shall cease and terminate at my death.

IN WITNESS WHEREOF, I have hereunto set my hand at _____ this _____ day of _____ A.D. 19__.

LINDENWOOD FEMALE COLLEGE acknowledges the receipt of the _____ Dollars above referred to and agrees to pay the annuity in the manner stated.

IN WITNESS WHEREOF, said Lindenwood Female College has caused its name to be signed by its President and also by its Treasurer, this _____ day of _____ A.D. 19__.

President.

Treasurer.

RESOLVED, that the President or Vice-President, and the Secretary-Treasurer shall be authorized to issue annuity agreements based on absolute gifts, or donations, to the College, which said agreements shall be signed by the President, or Vice-President, and the Secretary-Treasurer, and sealed with the seal of the College, and that a record shall be kept by the Treasurer and upon the minute books of the Board of Trustees of every such agreement, with full particulars of the same; that in making such agreements the annuity agreed upon shall not, without special authority from the Board of Trustees, exceed upon each One Thousand Dollars (\$1,000.00) of gift, or donation, for persons under thirty (30) years of age the sum of Forty Dollars (\$40.00) per year for the lifetime of such beneficiary; for persons between the ages of thirty (30) and fifty (50) years of age not to exceed the sum of Fifty Dollars (\$50.00) per year for the lifetime of such beneficiary; for persons between the ages of fifty (50) and sixty (60) years of age, not to exceed Sixty Dollars (\$60.00) per year for the lifetime of such beneficiary; and for persons sixty (60) years of age and over, not to exceed Seventy Dollars (\$70.00) per year for the lifetime of such beneficiary. On gifts of larger or smaller amounts, the same proportions to be observed.

RESOLVED, that gifts made in consideration of annuities be kept in a separate fund to be known as the "Annuity Endowment Trust Fund" to be held, managed and controlled, and to be invested and re-invested according to the discretion and judgment of The Finance Committee or a committee to be appointed by the Board of Trustees for that purpose as Trustees of such fund, of which committee the President and Treasurer of Board of Trustees shall be members; that the investments of such fund shall be upon security of a market value of at least thirty percent (30%) more than the amount of investment and which said investments shall have precedence over and be a prior lien, or mortgage superior to and subject to no other encumbrances on the property securing same; that after reserving out of the income an amount equal to all annuities outstanding for one (1) year in advance, and after payment of annuities for the current year the excess income shall be applied to the uses and purposes of the College as the Executive Committee of the Board of Trustees may from time to time direct, provided that in case of limitation or special direction in connection with particular gifts, the income over and above the annuities for such gifts for special purposes shall be used in accordance with the agreement made in connection with the receipt of the donation; that the committee and Treasurer shall make written report as often as called upon, and at least once each year, of all annuity contracts outstanding, of all contracts made since the last report, of the amount of gifts, or donations, received on account of the consideration of annuities, and a full and complete report and description of

investments of the Annuity Endowment Trust Fund; that such report shall be verified and the investments inspected by the Executive Committee, or a special committee appointed for that purpose.

Mr. Ranken moved, and the motion carried, that the above and foregoing Resolution and form of Annuity Agreement be approved, that they be submitted to the Board of Trustees for such action as the Board may take regarding the same, with the recommendation that they be adopted.

Dr. Roemer called attention to the advisability of the creation of an endowment fund for the College. Dr. Skilling moved that the creation of such an endowment fund and the consideration of plans for carrying the recommendation into effect be called to the attention and referred to the Board of Trustees for such action as they may take, which motion carried.

Colonel Butler made a statement of having called upon the former Treasurer to turn over to his successor the funds and property of the College that are in his hands, and of his failure to comply with that direction.

The Treasurer stated that he had called upon Mr. Wyman and made every effort to assist him in complying with the President's request. Thereupon, the following motion was made and carried:

WHEREAS, the President of the Board having written the following letter to the former Treasurer of the Board:

"September 10, 1915.

"Mr. Henry P. Wyman,
34 Grace Court,
Brooklyn, N.Y.

Dear Mr. Wyman:

I was very glad to receive your favor enclosing check for \$500.00, which I have transferred to your successor, Mr. G.B. Cummings, whose address is care of the Mercantile Trust Company, and to whom you will please make a report and transfer of the property, including books and securities of the Lindenwood College.

I also have your notice from the Bank of Commerce, and will pay the loan when it is due, next Monday.

Dr. Odell, the acting Secretary of the meeting, has or will forward you a copy of the minutes, showing the officers and trustees elected.

You will doubtless be glad to hear that all of the three dormitories of Lindenwood are filled for the ensuing year, and the dining room overflowing.

Mrs. Butler remains pretty much the same.

Hoping you will return in good health and spirits soon, I remain

Very truly your friend,"

(Signed) JAS. G. BUTLER.

and the Treasurer-elect having, from day to day, for the past several weeks endeavored to obtain a settlement without satisfactory result; and

WHEREAS, this meeting of the Committee was called and held and Mr. Wyman's attendance requested and expected; and

WHEREAS, upon the assembling of the Committee, the following note of excuse and explanation of failure to meet with it was read:

"St. Louis, Nov. 15th, 1915.

"Col. J. G. Butler,
Prest., Etc.

My dear Sir:

I meant to have complied with your request to meet the Executive Com. at 3 P.M. today, but as I desire to attend the funeral of one of my oldest friends (Mr. Alexander) at that hour, will ask that you appoint another time.

Yours truly,

Henry P. Wyman."

THEREFORE, BE IT RESOLVED, that this Committee desires to express its realization of the importance of the Committee doing its full duty to the College without further delay, and that the former Treasurer be called upon and notified to make a full accounting and settlement with his successor, and that all funds, property, records, books, vouchers, and accounts in his hands belonging to the College be immediately turned over to the Treasurer-elect and a statement showing investments, income and expenditures be furnished, the partial report of the former Treasurer being entirely unsatisfactory to this Committee.

AND BE IT FURTHER RESOLVED, that this Committee meet at the residence of Colonel James G. Butler, No. 4484 West Pine Boulevard, on Monday, November 22nd, at 10:30 A.M., to receive report of the result of this demand and request, and at such meeting to take whatever

*Truly accounted for
delay caused partly
by participation holding
of some investments.*

action may be found to be necessary thereupon and that Mr. Wyman be requested to attend that meeting.

President Butler reported having procured a loan of the Mercantile Trust Company at a lower rate of interest than the College had been paying and of having taken up the loan of \$4,500.00 at the National Bank of Commerce heretofore authorized and the loan of \$5,000.00 at the Bank in St. Charles heretofore authorized, consolidating the two into one loan of \$9,500.00, payable on six months' demand, with interest at the rate of four and one-half percent ($4\frac{1}{2}\%$). Upon motion of Dr. Skillings, this action of the President was approved.

The President reported having directed the Treasurer to pay certain insurance premiums and interest that were due, which action was approved.

Attention was called to the condition of the roof on Sibley Hall and an estimate of the amount necessary to repair same directed to be secured.

Upon motion of Dr. Roemer, the Committee adjourned.

St. Louis, Mo., Nov. 22, 1915.

The Executive Committee of the Board of Trustees of Lindenwood College met at the residence of Col. Jas. G. Butler at 10:30 A.M. pursuant to adjournment and notice fully given. There were present: Col. Jas. G. Butler, who presided, Dr. J. L. Roemer, Dr. D. M. Skilling, Robert Ranken, Esq. and Geo. B. Cummings, Secretary.

The minutes of the meeting of the Committee held Nov. 15 were read and on motion approved.

The condition of endowment funds in hands of former Treasurer Wyman, of annuities and of Sibley Hall roof were discussed.

On motion, a meeting of the Board of Trustees at 721 Locust St., St. Louis to be held November 30th at 3:15 P.M., was decided upon and notices directed to be given, such meeting to consider and act upon endowment funds, report of former Treasurer, annuities and such other business as might be presented. On motion, adjourned.

Geo B Cummings
Secretary

MINUTES
MEETING OF EXECUTIVE COMMITTEE
LINDENWOOD COLLEGE

Dec. 1, 1916.

The Executive Committee of Lindenwood College met at the Mercantile Trust Company, 721 Locust Street, St. Louis, Missouri, pursuant to call and notice duly given.

There were present, Dr. Skilling, Dr. Roemer, Dr. Palmer and Messrs. Ranken and Cummings.

The meeting was opened with prayer by Dr. Skilling, who presided.

The minutes of the meeting held November 22, 1915 were approved.

Dr. Palmer made partial report on matters referred to him with recommendations and request for further instructions.

The following recommendations were, on motion, approved.

1. In view of the use of the title "Board of Directors" in the charter, and there appearing on the records no action authorizing the change to "Board of Trustees", that there be passed a resolution directing the use of the title "Board of Directors" hereafter.
2. That recommendation be made to Synod of the annual election of Directors for a term of six years as provided in the charter, and proper classification of the Board to carry into effect such change in the terms for which Directors are elected.
3. That title to the properties of the college be investigated, and an abstract or certificate of title be procured.
4. That the furniture and fixtures be appraised.
5. On motion, the President of the College was requested to confer with Dr. Palmer about compensation for preparation of historical data.
6. On motion, Dr. Palmer was requested to confer with Attorney Theodore Bruyere about cost of abstract or certificate of title, and the Secretary was authorized to have personal property appraised.
7. The renewal of the Lillian Miller \$400.00 loan was, on motion, approved, as was the payment of \$300.00 out of the Watson Fund Income for students allowances.

8. President Roemer made report covering mechanics' liens against Butler Hall, and that the Mercantile Trust Company holds indemnity for protection against those not satisfied.
9. Dr. Skilling, Mr. MacIvor and the President of the College were announced as the Committee on Faculty and Curriculum.
10. A meeting of the Board of Trustees was directed to be called, to be held December 15th.
11. The Treasurer read a report of receipts and disbursements of funds coming into his hands to date.
12. On motion, the meeting adjourned.

Geo. Brumby
Secy

MINUTES
MEETING OF EXECUTIVE COMMITTEE
LINDENWOOD COLLEGE

March 14, 1917.

The Executive Committee of Lindenwood College met at the City Club at 1:00 o'clock, pursuant to notice.

There were present, Dr. Skilling, who presided, Drs. Roemer and Palmer and Messrs. Ranken and Cummings. Mr. MacIvor was also present on invitation.

1. The minutes of the meeting of December 1, 1916 were approved.
2. The Committee on Buildings and Grounds was requested to go over Sibley Hall and make recommendations for its re-arrangement and use.
3. The President reported attendance at meeting of Presidents of Junior Colleges, and the consideration of rates.
4. The Treasurer was requested to visit the College and confer with the President, Dean and College Secretary about rates for next year.
5. On motion, the meeting adjourned.

Geo. Blumming
Secy

MINUTES
MEETING OF EXECUTIVE COMMITTEE
LINDENWOOD COLLEGE

March 19, 1917.

The Executive Committee of Lindenwood College met at the Mercantile Club at 1:00 P.M. pursuant to call and notice duly given.

There were present Dr. Skilling, who presided, Dr. Roemer and Dr. Palmer, and Messrs. Ranken and Cummings. Mr. MacIvor was also present on invitation.

1. The minutes of the meeting of March 14, 1917 were approved.
2. The right to subscribe for stock in the Industrial Loan Company was reported by the Treasurer, and after discussion, motion carried that the President and Treasurer be authorized to subscribe for the stock and to sell same at \$55.00 per share, the subscription price.
3. President Roemer reported the maturity of an \$8,000.00 note and its renewal, which action was, upon motion, approved.
4. On motion, it was decided that there be a regular monthly meeting of the Executive Committee, to be held on the first Monday of each month at 3:00 P.M. at the offices of the Secretary.
5. President Roemer reported a possible deficit for this year on account of the extraordinary price of foods and fuel. On motion, authority was given to borrow up to \$10,000 to cover the deficit, should there be one, and for Summer Campaign expenses, the loan or loans to be repaid in the Fall.
6. There was reported a gift by Mrs. Butler for the Endowment Fund.
7. On motion, meeting adjourned.

Geoffrey
Seely

MINUTES
MEETING OF EXECUTIVE COMMITTEE
LINDENWOOD COLLEGE

April 3, 1917.

The Executive Committee of Lindenwood College met at the City Club at 10:00 A.M., pursuant to call and notice duly given.

There were present Dr. Skilling, who presided, Doctors Roemer and Palmer, and Messrs. Ranken and Cummings.

1. The meeting was opened with prayer by Dr. Palmer.
2. The President reported proposed changes in rates for next year, and the Treasurer reported on conference concerning the changes and the necessity thereof.
3. On motion of Mr. Rankin, seconded by Dr. Palmer, the proposed schedule of rates was approved.
4. President Roemer reported that there would be a number of changes necessary in the faculty, and on motion of Dr. Palmer, the entire matter was referred to the Faculty Committee with power to act.
5. A report was made of gift to the Endowment Fund by Mrs. Butler.
6. The Committee on Buildings and Grounds, through Mr. Ranken, reported on condition of Sibley Hall, the changes that would be necessary and those that would be advisable. On motion of Mr. Ranken, the Treasurer was directed to advance to the College out of cash on hand \$10,000 to be repaid out of Income.
7. On motion, the meeting adjourned.

Robt Cummings Secy.

St. Louis, Mo., May 21, 1917.

The Executive Committee of the Board of Directors of Lindenwood Female College met at 721 Locust St. St. Louis, May 17, 1917, at four o'clock P.M. pursuant to call and notice duly given.

There were present Dr. Skilling, who presided, Dr. Roemer and Messrs. Ranken and Cummings.

The minutes of the meetings held ^{March 14th} April 3, 1917 were approved. The special Committee appointed by the Board at its meeting April 18th, reported the selection of 100 shares Republic Iron & Steel Co. Pfd. @ 102, 500 shares Central Leather Co. Pfd. @ 112, 500 shares Railway Steel Springs Co. Pfd. at 98, 500 shares American Locomotive Pfd. at 102, 100 shares Mercantile Trust Co. @ 357.50, Industrial Loan Co. Certificate of Deposit, \$25,000 and cash \$23,050 for the gift of \$250,000. On motion, the action of the Committee was approved.

The Treasurer reported receipt of \$23,050.00 cash on account of the gift of Two Hundred Fifty Thousand Dollars by Mrs. Margaret L. Butler for the James Gay Butler Endowment Fund and of 100 shares Republic Iron and Steel Company Preferred and 500 shares Central Leather Co. Pfd., 100 shares Mercantile Trust Company and Certificates of Deposit of the Industrial Loan Co., amounting to \$25,000.00.

That the market on some of the stocks held by the College, especially the tobacco stocks, was in very unsettled condition. After discussion, it was decided that no action be taken at this time concerning the stocks.

Application for farm loan by Thos. M. Turner was presented with information that this loan could be bought from the Mercantile Trust Co. at par and accrued interest. On motion, the Treasurer was directed to purchase this loan.

President Roemer reported conditions with regard to the coal situation and the purchase of thirty cars of coal at Four Dollars per ton delivered (\$4.00). The Treasurer reported an offer of three cars additional at Two and 20/100 Dollars at the mines. On motion, the purchase of thirty cars reported was approved and authority given to purchase ten cars additional, the Treasurer being authorized to pay for this coal, the advance to be refunded by the College.

The Treasurer reported advance to the College of Five Thousand Dollars for campaign expenses. Payment of premium on Treasurer's \$10,000 bond \$21.55, the note at the Mercantile Trust Co. \$8,000 and Missouri School for the Blind \$50, all of which including an additional payment of \$50 to the Missouri School for the Blind was, on motion, ratified and approved, the advances to be repaid by the College.

Report was made of receipt of Two Thousand Dollars for the Martha D. Hunter annuity from W. Frank Carter and Mercantile Trust Company, Trustees, of a Trust created by Margaret L. Butler under date of March 17, 1917.

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+ canceled
Oct 1928.*

A meeting of the Board was directed to be called to be held June 1st at ten o'clock A.M. at the Mercantile Club and a meeting at the College June 5th at ten o'clock A.M.

On motion, the meeting adjourned.

*Geo B. Cunningham
Secy.*

The Executive Committee of Lindenwood College met at the Mercantile Club, St. Louis, Mo., July 2, 1917, at four o'clock, pursuant to call and notice duly given.

There were present Dr. Skilling, Chairman, who presided, President Roemer, Dr. Palmer and Messrs. Ranken, Cobbs and Cummings.

The minutes of the meeting of May 21st were approved.

President Roemer reported proposed changes in Sibley Hall, and decoration needed in Butler and Jubilee Halls and need of new roofs for Margaret Hall and Sibley Hall.

Mr. Ranken for the Building Committee reported that the Committee had gone over the buildings, that the repairs and improvements suggested were needed and that the cost would be between \$7,000 and \$9,000.

On motion, authority was given to have the work done.

The Faculty Committee reported on the matter of filling the Bible Chair and progress in finding a teacher of the Bible. Motion carried that the maximum salary for the first year be \$2,400.00.

The financial condition and outlook for next year was reported on by President Roemer.

On motion, it was directed that the Hunter Annuity Fund be invested in Obion County, Tenn. Drainage Bonds.

On motion, adjourned to meet at office of Thos. H. Cobbs, St. Louis, Mo., July 23 at four o'clock. The monthly meeting the first Monday of August not to be held.

Geo. B. Cummings
Secy

St. Louis, Mo., July 23, 1917.

The Executive Committee of the Board of Directors of Lindenwood College met at the office of Thos. H. Cobbs, Third National Bank Building, St. Louis, Mo., at 4 O'clock, pursuant to call and notice duly given.

There were present Dr. Skilling, Chairman, who presided, Drs. Roemer and Palmer, Messrs. Cobbs and Cummings.

The minutes of July 2d were read and approved.

President Roemer reported visit to Grove City, Pa. and Dr. Skilling and he reported recommendation of the Faculty Committee for calling Dr. R. S. Calder of Grove City College for the Chair of the Bible.

On motion of Dr. Palmer, seconded by Dr. Roemer, recommendation of the Committee was approved and adopted.

President Roemer made report of the financial condition of the College; that \$10,000 had been borrowed of the Union Savings Bank of St. Charles to cover advance made by the Treasurer, upon authority of the Executive Committee, to be repaid by November 1st. Motion of Dr. Palmer, seconded by Mr. Cobbs that his action be approved and that it be declared the policy of the Board that for no purpose whatsoever should the Endowment Funds be encroached upon. Carried.

President Roemer reported the necessity of borrowing for the purpose of paying for coal, food, supplies and new roofs and that it would be advisable to have authority to from time to time borrow for the purposes of the School. Motion carried that the President and Secretary-Treasurer have authority to borrow during the coming year not to exceed \$12,000 at any one time, in addition to the present \$10,000 loan.

Motion carried that the Secretary turn over to Mr. Thos. H. Cobbs papers bearing on the Endowment Funds of the College, to be looked over by him for report to the Committee.

On motion the President was authorized to accept what he considered to be the best bid for Sibley roof.

Meeting adjourned.

Thos. H. Cobbs
Secretary

and Finance Com
Sept 28, 1917

The Executive Committee of the Board of Lindenwood College met at the office of Thos. H. Cobbs, Third National Bank Bldg., St. Louis, at 3:30 P.M., pursuant to call and notice duly given.

There were present; Dr. D. M. Skilling, Chairman, who presided, Dr. J. L. Roemer, Dr. S. C. Palmer and Messrs. Robert Ranken, Thos. H. Cobbs and Geo. B. Cummings.

The minutes of meeting of July 23d, 1917 were read and approved.

The Treasurer reported as follows:

Income from Jas. G. Butler Endowment, \$5,213.82, less accrued interest and premium on bonds and including sale of Liggett & Myers' stock subscription rights, \$444.34 or \$4,779.48 net. Interest on bank balances, \$50.30. Dividend on Industrial Loan Co. \$30.00. Students' Annual Gift Fund \$358.26, and Students' Loan Fund \$352.56 (for safe keeping). Credited Income from last year to College Account \$2,228.41. Jas. G. Butler Endowment \$291,902, Ridgley Endowment \$10,000, General Endowment \$5,000, Watson Endowment \$12,800, Annuity Endowment \$3,000 -- Total \$330,501.01. Expense account \$423.70, President Roemer expense account Bible Chair \$44.72, Insurance \$568.54. Annuity Income \$37.51, College Cash \$11,000, less \$10,000 repaid out of loan at Union Savings Bank. Note at Mercantile Trust Co. \$8,000. Cash balance \$1,124.54 and Jas. G. Butler Endowment Fund \$291,902, Ridgley Fund \$10,000.

Investments -

General Fund \$900, Watson Fund \$12,800, Annuity Funds \$3,000, Students' Funds for Investment \$700, - Total \$330,501.01. Each account was reported in detail from Treasurer's cash book, including report of Mr. Ranken for Investment Committee of purchase of following investments - For Hunter Endowment Obion Co., Tenn. Drainage Bonds \$2000, for Jas. G. Butler Endowment Fund cashing of \$13,500, Industrial Loan Co. certificates of deposit and purchase of Obion Co., Tenn., 6% Drainage Bonds \$11,000, Poinsett Co., Ark. Drainage 6% Bonds \$1,000, Greene and Lawrence Co., Ark., 6% Drainage Bonds \$1,500, Cross Co., Ark. Brusby Bayou Drainage 5½% Bonds \$4,500, Lawrence Co., Ark. Road Improvements 5% Bonds \$10,500. The Treasurer read a letter to Paul Brown & Co., concerning sale of rights to subscribe to Liggett & Myers' Tobacco Co. stock by the President and Treasurer and agreeing to submit a resolution approving of the sale. On motion, the action of the President and Treasurer in the sale of Liggett & Myers' rights was ratified and approved. Treasurer reported expense of furnishing Y.W.C.A. \$500, and on motion authority was given to pay the same out of General Fund.

Matter of complying with charter amendment, provision concerning terms of Directors, was referred to Mr. Cobbs with request to report recommendation to the Board.

Sept 28/17

2/16/18
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The Finance Committee reported recommendation of the following Investments for transfer from the Margaret L. Butler gift to Chair of the Bible Endowment:

40 shares Industrial Loan Co.	\$2,000
Ctfs. Deposit Industrial Loan Co.	12,250
T. M. Turner R/E Loan	7,250
Obion Co. Drainage Bonds	11,000
Poinsett Co. Bonds	1,000
Greene & Lawrence Co. Bonds	1,500
Cross Co. Bonds	4,500
Lawrence Co. Road Bonds	10,500

TOTAL \$50,000

Matter of setting aside Investments for Bible Chair was directed to be submitted to the Board by the Finance Committee, and its report on Investments as made to this meeting.

Giving of proxy to American Locomotive Co. by Treasurer, was approved.

Dr. Skilling read a letter from Dr. Horn, concerning some conveniences put in cottage occupied by him while Dean, during time College was under lease to Dr. Ayres.

President reported general condition of College, that enrollment was 236, of whom there were Presbyterians 82, and 26 preference; Methodist 35 and 13 preference; Congregationalists 5; Baptists 8 and 10 preference; Episcopal 14 and 3 preference; Lutheran 8; Christian 13; Catholic 9 and 2 preference; Science 4 and 1 preference; Hebrew 1; Christedelphian 2; that 16 states were represented and that since figures were made up school had been filled.

Adjourned.

Geo Blum

February 16, 1918.

The Executive Committee of the Lindenwood College met at the college in St. Charles, February 16, 1918, at 10 a. m., pursuant to call and notice.

In the absence of Dr. Skilling, President Roemer presided.

President Roemer read a report of the condition of the College and called attention to several matters for action by the Executive Committee. Report showed enrolled at beginning of the year 228 resident and 14 non-resident students, and enrollment for second semester of 223. One accidental death and no serious illnesses.

The unprecedentedly increased cost of food and fuel with an estimate of the cost of each student to the college, and necessity for increasing rates was discussed, the President, Dean and Treasurer stating reasons and giving estimates.

On motion of Mr. Cobbs the rates for literary tuition, board and room was fixed at a minimum of \$475.00 with additional charges for select locations at the discretion of the President ~~and Treasurer~~. The rates for the other courses suggested by the President were approved.

The President reported that it would be necessary to increase the salaries of members of the Faculty and his recommendations as to salaries for next year as follows, was on motion, approved.

1919
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Lucinda deL. Templin	\$2,000.00	Conservatory	
Cora M. Porterfield	900.00	Leo C. Miller	1,500.00
Josephine McLatchey	1,000.00	Frances Oldfield	1,400.00
Anna Pugh	1,000.00	Ariel F. Gross	900.00
Pauline Jones	700.00	Geo. A. Cibulka	600.00
Zeta Anderson	1,000.00	Katherine A. Gaines	500.00
Lena Barber	800.00	Dorothy Biederwolf	600.00
Frances H. Haire	800.00	Mae Pero	768.00
Mary E. Lear	800.00		<u>6,268.00</u>
Mary L. Palmer	700.00		17,200.00
Grace Godfrey	900.00		1,500
Elizabeth Brooks	700.00		349.68 ⁰⁰
Marguerite McGowan	600.00	Miller	
Sarah M. Findley	800.00		
Alice A. Linneman	900.00		
Edna I. Schmitt	800.00		
Willie O. Minor	400.00		
Dr. R. S. Calder	2,400.00	(3000)	
	<u>17,200.00</u>		

The Treasurer reported advancement of Income from Endowment Funds to the college to meet obligations, including \$2500.00 for Bible Dept., \$4500.00, which action was on motion approved and the Treasurer was further authorized in his discretion to make further advancements upon recommendation of the Finance Committee.

On motion the meeting adjourned.

Geo B Cummings
Secretary

John L. Roemer,
President and Chairman
David W. Skilling,
Vice President & Chairman Executive

The undersigned approve and ratify the action of the Executive Committee and the minutes of its meeting held February 16, 1918, as above recorded.

Geo B Cummings
R. S. Calder

April 29, 1918.

The Executive Committee met at the office of Thos. H. Cobbs, Third National Bank Bldg., St. Louis, Mo. Present, Dr. Skilling, who presided, Dr. Palmer, Messrs. Ranken, Cobbs and Cummings.

Opened with prayer by Dr. Palmer.

Minutes of meeting at the College ^{Feb 16, 1918} were read and action taken, approved and ratified.

Treasurer reported advance to President from Income from Endowments, for purpose of paying bills of the College, \$5000, the investment in \$1000 of War Savings Stamps and loan to Martha D. Hunter of \$200, ^{Personal Fund} with approval of Finance Committee. On motion the advance reported and investments made, were approved.

Treasurer also from his books read statement of Income from Endowment
Question was asked as to how the College would come out this year, and Treasurer read trial balance of March 31, 1918. On motion Dr. Skilling, Mr. Ranken and the Treasurer were asked to visit the College to confer with the President on his return with a view to ascertain how the College would finish the year.

On motion adjourned.

May 6, 1918.

The Executive Committee met at the office of Thos. H. Cobbs, Third National Bank Bldg., May 6, 1918 at 3:30 p. m. Present, Dr. Skilling, who presided, Dr. Palmer, Messrs. Ranken, Cobbs and Cummings.

Dr. Palmer led in prayer.

The minutes of the meeting of April 29th were approved.

The President presented trial balance of the College and reported estimate as to closing the year. Also reported damages by windstorm. The Treasurer reported having made claim for loss by windstorm and repairs of roofs and other property damaged.

On motion the time for regular monthly meetings of the Executive Committee was changed to the third Monday of each month.

Adjourned.

September 3rd.1918.

The Executive Committee of the Board of Directors of Lindenwood College met at the office of Thos.H.Cobbs,3rd.Nat'l. Bld.St.Louis at three p.m. pursuant to call and notice.Dr.MacIvor,President of the Board called the meeting to order and presided.

There were present Bev.Drs.John W.MacIvorand J.L.Roemer,Dr.B.K. Stumberg.Messrs.Robert Ranken, Thos.H.Cobbs,and Geo.B.Cummings.

The Treasurer handed each member an itemized statement of receipts and disbursements since the last meeting of the Board and reported on present condition of his accounts with Bank statement which was ordered filed.

Dr.Stumberg reported several efforts to get Mr.Bruyereto complete Abstract,that titles were good, and Abstract would be forthcoming soon.

The Secretary reported having received and presented copy of minutes of the Board of the College and of the Synod of Missouri showing transfer of the control of the College from St.Louis Presbytery to the Synod of Missouri, and copy of amendment of the Charter to correspond with that action by the State legislature.

On motion the resignations of Drs.Fullerton and Rogers were not approved, and recommendation be made to the Board that they not be accepted.

President Roemer reportet having received an offer of the Amond property,North of Margaret Hall,for \$15.000.

Motion carried that purchase be considered and inquiry be made as to most favorable terms.

President Roemer asked for \$1,000 o n account of Bible Department which was,on motion,authorized to be advanced.

President MacIvor stated that a committee of the Board of West desired a conference con cerning the Butler Estate.

September 3rd. 1918, Executive Committee--continued.

The Committee unanimously decided that it had no jurisdiction, and no authority to act on any question regarding an interpretation of the wills and trusts made by Mrs. Butler and refused to take any official action on the request.

On motion the time for the October meeting of the Board of Directors was suggested to be held at the College Monday October 7th. and President MacIvor directed that notices be sent accordingly.

On motion the meeting adjourned.

October 28, 1918

Joint meeting of Executive and Finance Committees

At the office of Thos. H. Cobbs, at 2.30 P.M. a joint meeting of the Executive Committee and the Finance Committee of the Board of Lindenwood College was held, pursuant to call and notice. There were present Rev. Drs. MacIvor, Skilling, Palmer and Roemer, Dr. Stumberg, Messrs Ranken, Cobbs and Cummings.

President MacIvor called the meeting to order and presided.

The minutes of the meeting ^{of Sept 3 & May 6} were read and approved.

Dr Roemer reported that the Amond property could be had for a cash payment of \$5,000.00 and deferred payments of \$1,000.00 each year. On motion the Finance Committee was requested to suggest some means to meet the payments. Suggestion was made that rent should be paid until possession be given.

The Treasurer was on motion authorized to pay \$62.25 on

account of expense of meeting of the Board October 7th.

Dr Roemer reported that he with the Treasurer and Dr. Palmer had agreed on compensation of \$100.00 to the latter for services in connection with titles to property and past history of the College. On motion payment was approved with thanks to Dr Palmer.

The Treasurer reported condition as to Insurance and on his motion the Chairman of the Finance Committee was authorized to make such adjustments as he might deem advisable.

Dr North was reported by Dr Roemer as having entered the service of the government and moved that he be given a leave of absence during the period of the war.

Dr Roemer called attention to suits filed affecting the Butler Estates and moved that the Special Committee consisting of Dr MacIvor, Thos.H.Cobbs and Dr Roemer be empowered and authorized until the meeting of the Board to make any defence, adjustment, or settlements in connection with the Butler Estates and Trusts which they in their wisdom deem to be best.

Dr Stumberg reported on the health condition at the College during the general epidemic of influenza and recommended that steps be taken to provide adequate hospital accommodations. The matter was referred to the Building and Grounds Committee for recommendations together with matter of Architect and general plans for the future, at the next meeting.

On motion adjourned to meet Monday, November 4, at 2.30 P.M. at the office of Thos.H.Cobbs.

Geo B. Cummings
Percy

November 4, 1918

Joint meeting of Executive and Finance Committees

Adjourned meeting at the office of Thos.H.Cobbs, 2.30 P.M.

Present Rev.Drs. MacIvor, who presided, Skilling and Roemer, Dr. Stumberg, Messrs Ranken, Cobbs and Cummings.

The minutes of the meeting of October 28, 1918, were read and approved.

Chairman Ranken of the Finance Committee made report of conference with Mr George D Markham of the Treasurer and himself and the readjustment of the Insurance on personal property to comply with requirements of the 80% clause and increase where deemed necessary. Action was on motion approved.

Mr Ranken reported that there was in the Treasurer's hands a sufficient amount to make the first payment on the Amond property without encroaching on the Endowment Funds.

Dr Stumberg reported having talked with Mr Jamison regarding his becoming Architect of the College

Dr Roemer stated that he had employed LaBeaume and Klein one year as Architects, that they were so designated in the Catalogue, but that he did not consider them officially so connected now.

Mr Cobbs expressed th opinion that, from statements made, they would be so considered.

Dr Skilling moved that LaBeaume and Klein be continued as the Architects of the College . Carried

Mr Cobbs handed a letter from Mr Guy recommending Mr LaBeaume to the Secretary which was read and filed.

Dr Roemer reported terms for purchase of the Amond property to be one-third down and balance at \$1,000.00 per year. Suggestions were made regarding title, possession, and security for deferred payments.

Dr Stumberg reported terms for purchase of the Leistner property to be \$3,000.00 down and \$1,000.00 each year.

Mr Ranken stated that the Building and Grounds Committee recommended purchase.

On motion purchase of the Leistner property was approved.

On motion adjourned,

Geo B Stumberg
Secy

March 24, 1919

Executive Committee

The Executive Committee of the Board of Directors of Lindenwood College met at the office of Thos.H.Cobbs, 3rd National Bank Building, pursuant to call and notice duly given.

The minutes of meeting held November 4, 1918, were read and approved.

There were present Rev.Drs.MacIvor, who presided, Roemer, Dr Stumberg, Messrs Ranken, Cobbs and Cummings.

Mr Cobbs reported in full to date the action and agreements and settlements in connection with the Estates of Colonel and Mrs Butler and claims against and on account of them. On motion the report was approved, ratified and adopted with the recommendation therein made.

Mr Cobbs read resolution appointing the St.Louis Union Trust Company fiscal agent for the College to act under direction of the Board of Directors acting through its Finance Com-

mittee or such other representatives as it may be designated by it and reading as follows;

RESOLVED: That the Treasurer be, and he is hereby, authorized and directed, to deposit the funds and securities belonging to the Endowment Fund of the College with the St. Louis Union Trust Company as Depository, said Company to hold and manage said funds and securities under the direction of this Board, acting through its Finance Committee, or such other representative as may be designated by this Board; the investment of the fund to be made by said Trust Company at the direction of Finance Committee or such other designated representative of this Board. Said Trust Company shall render annually a complete statement of receipts and disbursements and the then present investments constituting the Endowment Fund, and render also additional statements and give such information from time to time relating to said fund as any of the officers of the College may require.

The Treasurer is authorized to pay to said Trust Company in full for all services rendered by it, a commission of three per cent (3%) per annum on the actual income from said Endowment Fund, such payment to cover all charges that the Trust Company may make, not only for its services, but for the care and safe-keeping of the securities or property of the College which may be lodged with it. No additional charge to be made for investment, sales or reinvestment of funds except actual brokerage commissions which may be paid to outside brokers or agents for services which they may render.

The Chairman of the Finance Committee and the Treasurer are authorized to arrange with said Depository concerning the payment of income, the endorsement and collection of dividend checks,

226 coupons, etc., and such other necessary details as may be proper to carry out the purposes of the foregoing resolution.

On motion of Dr Roemer the resolution was adopted.

The Treasurer reported having been advised by Dr Stumberg that deed for the Leistner property was ready and that a payment of \$2,000.00 was due to be made by the 25th ; that bill for Insurance premiums of about \$2,500.00 was due and that \$300.00 of Watson Fund for account of ministers' daughters had been applied for by President Roemer. On motion payment of above amounts was approved.

On motion the Chairman of Finance Committee was appointed to look after matter of insurance on Leistner property with power to act.

Mr Cobbs excused himself and in his absence Dr Roemer brought up matter of Attorney's fees.

On motion the Special Committee handling Butler Estate matters was authorized to pay Mr Cobbs *Ten* Thousand Dollars ^{on} ~~for~~ account of services as attorney.

Mr Cobbs returned to the meeting.

Mr Cummings asked to be excused to return to his office.

Mr Cobbs was appointed to act as Secretary for remainder of the meeting.

Geo. B. Cummings
Secy

March 24, 1919
Continued --

On motion of Mr. Rankin, the Treasurer and Finance Committee were unanimously directed to deposit the income received from the endowment fund, after it had been placed in the hands of the St. Louis Union Trust Company, in the St. Louis Union Bank, to be drawn on by checks signed by the Treasurer and countersigned by the Chairman of the Finance Committee and that this arrangement should continue until the June meeting of the Board of Directors.

On motion of Dr. Roemer, the Special Committee, handling the Butler Estate matters, were unanimously authorized and directed to pay to George B. Cummings the sum of \$5,000, in addition to his regular salary up to June 1919, a compensation for all services rendered by him and in settlement of all claims by him, and it was unanimously declared to be the sense of the Executive Committee that, since the Endowment funds are to be handled by the St. Louis Union Trust Company, the compensation of the Treasurer should be terminated at the June meeting of the Board of Directors.

There being no further business, the meeting adjourned.

Thos. Hobbs
Acting Secy in Absence
of Mr. Cummings

St. Louis April 28, 1919

The Executive Committee of Lindenwood College met at the office of Thos. H. Cobbs, Third National Bank Building, St. Louis, at eleven A.M. pursuant to call and notice duly given.

On motion Mr Cobbs presided until Dr MacIvor, who was delayed, came in. There were present Rev Drs. Roemer, MacIvor and Skilling, Messrs Ranken, Cummings and Dr Stumberg.

Dr Roemer stated that the purpose of the meeting was the hearing of report of Building and Grounds Committee as stated in the call and action thereon.

Mr Ranken presented blue print prepared by LaBeaume and Klein showing location suitable for new buildings and an administration building.

Mr Cobbs read agreement of LaBeaume and Klein as consulting architects dated Aug. 20, 1919 (?) and letters modifying same dated April 24, 1919, and April 26, 1919.

On motion bill of LaBeaume and Klein for \$673.96 was approved and ordered paid and the matter of agreements submitted by architects referred to Mr Cobbs for taking up with them a definite understanding to be submitted at a later meeting.

Dr Roemer reported on need of fire protection and need of tank, pump and filter. On motion of Dr Roemer the Building and Grounds Committee were directed to get plans and prices for meeting the need.

Mr Cobbs made general report on the inheritance tax bills affecting Butler legacies and passage with amendments - also action of Committee relating to the same.

The Treasurer reported Income and fixed charges as now expectant

	<u>Income</u>	<u>St. Louis Union-Other</u>	
			<u>Charges</u>
J.G. Butler Endowment	\$15,185.		
M.L. Butler Endowment	2,657.50		
Ridgley Endowment	660.		
General	59		
	<hr/>		
3%	\$18,561.50	\$556.85	
Collateral	20,056.	601.68	
Annuity	180.	5.40	\$180.
Watson	745.	22.35	745
Interest			14,575.
Leistner and Interest			1,420
Amond and Interest			1,600
	<hr/>	<hr/>	<hr/>
	\$39,542.50	\$1,186.28	\$18,520
			1,186.28
	<hr/>		<hr/>
	19,706.28		\$19,706.28
	<hr/>		
	\$19,836.22		

LINDENWOOD f. COLLEGE
St. Charles, Mo

Office of Secretary-Treasurer
St. Louis, Mo

April 1, 1919

Received by the St. Louis Union Trust Company Fiscal Agent from George B. Cummings, Treasurer, Lindenwood Female College, under and in accordance with resolution adopted at a meeting of the Executive Committee of the Board of Directors of said College at a meeting held on the 24th day of March, A.D. 1919, the following securities belonging to its Endowment and Special Funds as indicated, subject to the order and control of the Board of Directors of said College as in said resolution stated and set forth and upon the terms and conditions therein agreed upon;

Received the following	Carried at
Watson Endowment Fund	
Bonds Obion Co. Tenn. Obion River Drainage Dist. No. 1-6% a \$500.-dated May 1, 1914 Nos. 250 & 254 due 5/1/26 Nos. 467/485 due 5/1/32 with coupons due May 1, 1920 and following	\$12,000.00
R/E Loan Development Corp'n of St. Louis assumed by Meryl R.E. and I Co. 6% dated 5/10/12 due 5/10/18 - 21. Deed of trust recorded book 269 P 187. St. Louis County, Mo. with interest notes due Nov. 10, 1919 and following	300.00
Bonds Mercantile Club Rental Income 5% nos. 162/166 of \$100. with interest coupons due May, 1919, and following	500.00
	\$12,800.00
<hr style="border: none; border-top: 1px solid black;"/>	
Ridgley Endowment Funds	
Bonds Obion Co. Tenn. Obion River Drainage Dist No 1.6% of \$500. dated May 1, 1914, Nos. 282/290 due May 1, 1927, Nos. 440/448 due May 1, 1931, No 403 due 5/1/1930, No. 500 due 5/1/1933 with interest coupons due 5/1/20 and following	\$10,000.00
	\$10,000.00

Annuity Endowment Fund

Bonds Obion Co. Tenn. Obion River Drainage
Dist No. 1 6% $\frac{1}{2}$ \$500. Nos. 267/272 due
5/1/1927 with coupons due May 1, 1920,
and following

\$3,000.00

James Gay Butler Endowment Fund

200 shares American Tobacco Co. 6% Com. Pfd. Stk. Ctf. A 6469/9 @ \$100 par	21,400.00
48 shares Liggett & Myers Tobacco Co. 7% Pfd. Stk. Ctf. C 13535 @ \$100 par	5,808.00
32 shares P. Lorillard Co. 7% Pfd. Stk. Ctf. C 13358 @ \$100 par	3,744.00
120 shares Mercantile Trust Co. Ctf C 6354 and 20 shares C 6775 and 100 shares @ \$100 par	42,900.00
500 shares Central Leather Co. 7% Pfd Stk. Ctf. A 11679/83 @ \$100 par	56,000.00
100 shares Republic Iron & Steel Co. 7% Pfd. Stk. Ctf. 24307 @ \$100 par	10,200.00
500 shares American Locomotive Co. 7% Pfd. Stk. Ctf. 10448/52 @ \$100 par	51,000.00
500 shares Railway Steel Spring Co. 7% Pfd. Stk. Ctf. 4974/78 @ \$100 par	49,000.00
Industrial Loan Co. St. Louis, 5% Ctf. Deposit	50.00
100 shares British American Tobacco Co Ordinary Stk. bearer Ctf. Fb6441 Dividend Coupons 69 to 91 attached Lb 1 par	<u>1,800.00</u>

\$241,902.00

Margaret L. Butler Bible Department Endowment Fund

40 shares Industrial Loan Co. \$50 par Ctf 191	2,000.00
Thos. M. Turner R/E Loan dated 3/14/17 due 5 years 5% annually D. Recorded Bk 59 p 421 Cape Girardeau Co. Mo. with interest notes due March 1, 1920 and following	7,250.00
Bonds Obion Co. Tenn. Obion River Drainage Dist No 1. 6% dated May 1, 1914, Nos. 225/239 due 5/1/1926 Nos. 433/439 due 5/1/1931 with coupons due 5/1/20 and following	11,000.00
Bonds Poinsett Co. Ark. Drainage Dist. No 5 dated 9/1/12 6% # 65 due 9/1/1926 with Sept. 1, 1919 and following coupons	1,000.00
Bonds Greene & Lawrence Co. Ark. Drainage Dist. dated 8/1/11 6% due 8/1/27 with Aug 1, 1919, and following coupons	1,500.00
Bonds Cross Co. Ark. Brushy Lake Bayou Drainage Dist. 5 $\frac{1}{2}$ % dated 3/1/17 #25 due 9/1/25. 37/39 due 1926. 51/53 due 1927. #62/63 due 9/1/28 with coupons due Sept. 1, 1919, and following coupons	4,500.00

Bonds Lawrence Co. Ark. Road Impvt. Dist	
No 1. 5% dated 6/1/17 Nos. 70/72 due	
8/1/30 @ \$1,000. Nos. 73/80 due 8/1/30	
@ \$500. Nos. 81/83 due 8/1/30 @ \$1,000.	
No 84 due 8/1/31 @ \$500, with Aug 1, 1919,	
and following coupons	\$10,500.00
Industrial Loan Co. Ctf Dep 5% No 3369/70	
@ \$5,000.	10,000.00
No 3371/2 at \$1,000. No 3631/2 @ 100 $\frac{1}{2}$	
of 3630	2,250.00
	<hr/>
	\$50,000.00
	<hr/>

General Fund for Safe Keeping and Delivery on Order

R/E Loan Lillian H Miller Tr. assumed by	
Meryl R/E and I Co. dated Nov 15, 1913, due	
3 years extended to 11/15/19. 6% Deed of	
Trust Recorded Bx 331 p 473 St. Louis Co.	
Mo. with Nov 15, 1919, and following	
interest notes	400.00
10 shares Industrial Loan Co - \$50 par	500.00
U.S. War Savings Stamps par \$5. series 1918,	
par \$1,000.00	830.00
M.D. Hunter note payable out of annuity	150.00
Industrial Loan Co Ctf Deposit 3633	100.00
	<hr/>
	\$1,980.00

St. Louis Union Trust Company

(Signed) by H.H. Hamilton

Asst Trust Officer

In the presence of

(Signed) Robert Ranken
Chm Finance Committee
Lindenwood College

On motion adjourned

On motion adjourned

Geo Bluminger's

June 4, 1919

The Executive Committee of the Board of Directors of Lindenwood College met at the office of T.H.Cobbs, 3rd National Bank Building St.Louis, at 10.30 A.M. pursuant to call and notice duly given.

There were present Rev Dr J.W.MacIvor who presided, Rev Dr J.L.Roemer, Messrs Robert Ranken, T.H.Cobbs, G.B.Cummings and Dr.B.K.Stumberg. Dr Skilling sent word that on account of a funeral he was unable to attend.

Dr Roemer stated he was in need of an addition to the kitchen and asked authority to have an extension made, stated that the cost would not exceed \$7,500.00 and that the Building and Grounds Committee approved. Dr Stumberg moved, Dr Roemer seconded the motion, that the recommendation of the Building and Grounds Committee be approved as to the extension of the kitchen; motion carried.

Dr Stumberg presented a bid from Austin Fox and read an outline of it, for the installation of a filter plant and pumping outfit, the cost to be \$8,383.00. Stated that the architects approved the plan and that the price would be lower than would be made on competitive bids. Also that the plant would be ample for future needs. Mr Cobbs phoned the architects and they stated that they had gone over the plans and prepared drawings. Dr Roemer concurred in the statements and moved that the bid of Mr Fox be accepted, after approval as to the capacity, efficiency, and price by the architects, the work be ordered. Mr Ranken seconded the motion which was carried

Mr Ranken moved that the Treasurer transmit to the President of the College \$628.10 for account of the Bible Department - motion carried. Mr Cobbs presented tentative agreement with architects in place of that made on August 20th, which on motion was approved, subject to minor changes suggested.

Motion was made and carried that the Presidents of the Board and of the College with the architects visit other colleges and schools at the expense of the Board so far as its representatives are concerned preparatory to submitting general plans; motion carried.

Bill of the architects for \$136.60 was presented and on motion directed to be paid. There followed a discussion with regard to investments ~~to~~ farm property adjoining, and other items of interest.

It was moved and carried that the audit of the College books include the fiscal year up to July 1st and that the copy of the expert accountant's report be sent to each member of the Board.

On motion adjourned.

G. B. Cummings
Secretary

St.Louis, June 25, 1919

The Executive Committee met at the Missouri Athletic Club, St.Louis, at 5.30 P.M. pursuant to call. There were present Rev.Dr.J.W.MacIvor, who presided, Rev.Dr.D.M.Skilling, Rev.Dr.J.L.Roemer, Messrs.Robert Ranken, T.H.Cobbs, B.K.Stumberg and G.B.Cummings.

Dr. MacIvor stated that Special Committee on Butler Estate wished to report and ask instructions.

Motion of Mr.Ranken carried, that matter of attorney's fees in Butler Estate matters be gone into by the Special Committee with Messrs, John F Green, G.W.Sutherland and J.T.Garrett and decision be reported to the Executive Committee.

Motion of Dr Roemer that matter of Inheritance Tax be referred to the Committee composed of Dr Roemer, Dr Stumberg and Mr Cobbs with T.H.Cobbs as Counsel

Attorney's fees to be approved by the Executive Committee and that meeting adjourn to reconvene Saturday, June 29th, at 1.00 P.M. at the office of Thos.H.Cobbs to hear report of Special Committee on Butler Estate and Committee on Inheritance Taxes and matter of Attorney's fees, carried.

Geo B Cummings
Secretary

St.Louis, June 29, 1919

The Executive Committee met in the office of Thos.H.Cobbs at 1.00 P.M. June 29th, 1919. There were present Rev.Dr.J.W.MacIvor, Rev Dr.D.M.Skilling, Dr B.K.Stumberg, Messrs.Robert Ranken Thos.H.Cobbs and G.B.Cummings.

Report of Committee selected to consider matter of attorney's fees in connection with Butler Estate was read. Mr. Cobbs stated this was entirely satisfactory to him.

Mr Ranken moved adoption of report and concur in recommendations and the report be incorporated in the minutes. Carried.

St.Louis, Mo., June 28, 1919

To the Board of Trustees of Lindenwood College,
St.Charles, Mo.

The Committee appointed by your Board to consider the question of amount of compensation to be paid to Mr.Thos.H.Cobbs for professional services rendered by him at your request, begs to report as follows;

Your Committee finds that the services required of Mr Cobbs under this employment were highly important on

account both of the large amounts involved and on account of the delicate negotiating involved and the necessity for tactful and careful handling to protect the good reputation of the college and that of its largest benefactors, Col. and Mrs James Gay Butler. Your Committee further finds that these services have required a very great amount of Mr Cobbs' time since about November 1st last, and have throughout called for a high order of legal ability and talent. Your Committee further finds that Mr Cobbs has handled with ability and success all of the matters you have intrusted to his care.

Your Committee further finds that, considered from a cold legal standpoint, the services rendered by Mr Cobbs might reasonably be considered worth from \$35,000.00 to \$50,000.00; and if your Board had employed counsel outside the Board who were not interested in the college, you might have been asked to pay some such sum as that mentioned for legal services of this character.

Your Committee, however, is of the opinion that it was not the expectation of either Mr Cobbs or of your Board that you should pay the full value of the legal services rendered in this matter, but rather that you should pay such sum as, under all the circumstances, might be fair both to Mr Cobbs and the college, considering that Mr Cobbs was himself a member of your Board and was as deeply interested in the welfare of Lindenwood as any other member of the Board. We, therefore, have attempted to arrive at a conclusion and a recommendation upon this matter by proceeding upon the theory that we should consider these circumstances, and recommend the payment not of the cold legal value of the services rendered, but a sum which, under all the circumstances, will, we believe, be fair and which, therefore, we are sure will be satisfactory, because Mr Cobbs has shown a most commendable spirit in the entire matter, which all the members of your Committee greatly appreciate and admire.

Upon this basis then as to what, under all the circumstances, should be paid to Mr Cobbs for his services, we have decided to recommend the payment by the Board of the sum of \$18,000.00, or \$8,000.00 additional to the \$10,000.00 already paid. This sum we apportion as follows; ✓

For services in handling litigation (actual and threatened) over the estates and trusts of Col. and Mrs Butler, and negotiating settlement of these claims and arranging details with two trust companies, \$10,000.00.

For further negotiations with Trust Company to final settlement of these estates and trusts, and office consultations connected therewith, \$500.00

For services and expenses in all matters relating to legislative action at Jefferson City upon the subject of Inheritance Taxes, \$7,500.00

Total, \$18,000.00

We make no allowance for, nor any recommendation respecting services rendered or to be hereafter rendered in

reference to any suits or claims for State or United States estate or inheritance taxes, because we understand that these matters were not submitted to us. We realize that in making this recommendation we are in effect asking Mr Cobbs to donate to the college a part of the value of his services; and if this recommendation is accepted and a settlement made upon the basis herein specified, your Board ought to feel that Mr Cobbs has made a very substantial contribution to the endowment fund of the college in the form of valuable services.

Respectfully submitted,
 John F Green
 George W Sutherland
 J.T. Garrett

On motion adjourned.

Geo B Cummings
 Secretary

St. Louis, September 26, 1919

The Executive Committee and the Finance Committee of Lindenwood College met in joint session at the office of Thos. H. Cobbs, 3rd National Bank Building, September 26, 1919, pursuant to call at 2.30 P.M. There were present Rev. Dr J.W. MacIvor, who presided, Rev. Dr J.L. Roemer, Messrs Robert Ranken, J.T. Garrett, T.H. Cobbs, E.P. North, B.K. Stumberg and G.B. Cummings.

Mr Ranken asked Dr Stumberg to state the object of the meeting. This he did saying that he held an option on from 12 to 18 acres of ground beyond Nicolls Hall that was being sought for purposes injurious to the school. The price to be paid \$650.00 per acre, known as the Langstadt property, and the option expiring October 3rd. Mr Ranken moved that the property be purchased and that Dr Stumberg be authorized to pay real estate agent's commission agreed upon. Carried.

Mr Cobbs explained that all obstacles to distribution of Butler Estates except possible government transfer tax on private trusts had been passed and that there would be no state tax.

Motion made and carried that Dr Roemer be given authority to borrow Forteen Thousand Dollars (\$14,000.00) from either the First National Bank St Charles or the Union Trust and Savings Bank St. Charles. The purpose of said loan to be to buy certain property and pay for certain improvements to the property of the college.

Motion carried authorizing the Chairman of the Finance Committee to acquire and pay for British American Tobacco Co stock under rights or to dispose of the rights.

The Treasurer reported bill of W.H. Markham & Co for \$143.00 Insurance Premium, Austin Fox \$8,500.00 for water and fire plant and fixtures of which \$4,000.00 had been advanced and motion carried approving payment of these bills. On motion adjourned.

The Finance Committee of the Board of Directors of Lindenwood College met at the office of Thos H Cobbs, 3rd National Bank Building St.Louis, November 4, 1919, at four o'clock, pursuant to call and notice.

There were present Messrs G.W.Sutherland, Chairman, who presided, Robert Ranken, T.H.Cobbs, J.T.Garrett and G.B.Cummings, Secretary

Meeting was opened with prayer by Mr Cummings

Chairman Sutherland announced the purpose of the meeting and the authority of the Committee to act in various matters which were then taken up seriatum.

I - Motion carried that Industrial Loan Stock of a par value of \$500.00 now in General Fund be transferred to the Watson Fund and Mercantile Club Bonds now in the Watson Fund be transferred to the General Fund.

II - Motion of Mr Cobbs carried approving action of the Treasurer after advising with members of the Committee agreeing to accept payment of Turner \$7250. loan now in Margaret L Butler Endowment with sixty days extra interest.

Motion of Mr Garrett carried authorizing the Chairman and Treasurer after conferring with Mr Orr to invest proceeds of Turner loan in United Kingdom of Great Britain and Ireland Ten Year 5 1/2% Convertible Gold Bonds at such price as would yield an income of six per cent or over.

III - Motion of Mr Ranken carried authorizing the Chairman and Treasurer to subscribe for and purchase thirty three shares British-American Tobacco Company, Ordinary, Bearer Stock, should the Company still be willing to sell at or near par £ 1 Stg.

IV - At the suggestion of Chairman Sutherland, Mr Ranken was elected Vice-Chairman with authority to countersign checks and act in the absence of the Chairman.

V - Following expenditures were authorized to be vouchered on motion of Mr Ranken - Expense of attending meeting of Board Drs. Palmer and Baity at \$5.00 each - Stenographer's services writing and copying minutes, statements and contracts \$10.00 - Premium on Treasurer's bond \$25.00 - Railroad fare - Telephone calls - R.R.Ten Ride Ticket advanced by Treasurer \$5.00.

VI - Motion of Mr Cobbs carried that the officers of the Committee be authorized to pay notes and interest on loans on properties purchased by the College as they become due and payable.

VII - The Chairman and Treasurer were requested to make recommendations as to Industrial Loan Company Certificates of Deposit in the Endowment Funds.

VIII - Mr Garrett's motion carried that the Chairman and Treasurer go into the matter of Insurance increase, reduction of rates and that it is the sentiment of the Committee that property be insured up to 80% of its fair value.

LX - The Treasurer reported with regard to the Hunter Note and Mr Cobbs' motion carried that on final payment of balance of principal of \$50.00 that note be surrendered and no interest charged.

X - Matters of sale of Securities, Inventory, Financial system and provision for new buildings to be taken up at later meeting of the Committee.

On motion adjourned.

Geo B Cummings
Secretary

St. Louis, November 14, 1919

A joint meeting of the Executive Committee, Buildings and Grounds Committee and Finance Committee was held at the office of T. H. Cobbs, 3rd National Bank Building St. Louis, pursuant to call and notice.

There were present Rev Dr MacIvor, who presided, Rev Dr Roemer and Messrs Ranken, Sutherland, Garrett, Cobbs, Stumberg and Cummings.

Dr Roemer stated the purpose of the meeting to be the consideration of erection of Administration Building and financing the same.

Mr Ranken, Chairman of the Buildings and Grounds Committee, reported plans prepared by the architects and estimates of cost and time to construct.

On motion it was decided to recommend to the Board for adoption the judgement of the Committees meeting that the Endowment Funds of the College be maintained permanently at not less than one million dollars (\$1,000,000.00)

Motion carried that the Buildings and Grounds Committee as enlarged proceed with erection of Administration Building if found that three hundred thousand dollars (\$300,000.00) would cover its cost and other necessary expenditures.

President Roemer reported advance by College to pay for completion of Filtration Plant and Fire Protection \$5,066.28. For purchase of Max Langstadt property \$11,867.55 and carrying of note for \$10,000.00 covering old notes in bank.

Geo B Cummings
Secretary

The Executive Committee, Special Buildings and Grounds Committee and Finance Committee met at the office of T.H.Cobbs, 3rd National Bank Building St Louis, at two P.M. pursuant to call and notice.

There were present Rev Dr J.L.Roemer, Messrs Robert Ranken, G.W.Sutherland, T.H.Cobbs, J.T.Garrett, E.P.North, B.K.Stumberg and G.B.Cummings. Mr Louis La Beaume representing the architects was also present.

Mr Sutherland was on motion asked to preside.

Chairman Sutherland reported for the Finance Committee - in formal meeting of Finance Committee January 2nd at which following matters were acted upon. Messrs Sutherland and Cobbs to be suggested to Industrial Loan Company for membership on its Board; approval of report of Mr Sutherland on increase of Insurance and authority given to make such increase. Treasurer's itemized report from July 1 to December 16, 1919, read and also presented at this joint meeting. Chairman and Treasurer authorized to invest \$14,000.00 in Real Estate Loan submitted known as the Luebe Loan. On motion report and action of Committee approved.

Mr Cobbs reported bill of accountants for audit of last year \$900.00.

On motion the accounts of LaBeaume and Klein; Mitchell, Marwick and Peat and W.H.Markham & Co approved.

Motion carried that Special Committee on Butler Estates be asked to apply income receipts to reimbursement of College for advances for Filtration Plant, Real Estate purchased and note in bank at St Charles.

On motion of Dr Roemer, seconded by Mr Ranken, it was unanimously voted to instruct the architects to proceed to complete the plans and specifications of the Administration Building and to take bids for the erection of the same at the earliest possible moment so as to ascertain the price at which and the time within which the building might be constructed and that the question of finally letting the contract be left for the Board of Directors to decide at a meeting to be called later.

The architects were requested to prepare general plans for a dormitory.

The President and Secretary of the Board of Directors were requested to call a meeting of the Board of Directors for Monday, February 2nd, if the bids on the Administration Building could be had by that time and if not for February 5th, and that in the call for the meeting there be included the question of passing on the erection of the buildings, the question of making other improvements on buildings and grounds, the sale of securities, the method of handling securities and such other matters as might be brought to the Board.

Dr Roemer also presented a statement of the expenditures by

the College for the general account showing a total of \$26,933.83.

In accordance with the action of the Finance Committee, the Special Committee in charge of the Butler Estates gave to the College a check for \$10,000.00 on account of the above item.

On motion adjourned.

Geo B Cummings
Secretary

St. Louis, February 16, 1920

Following the meeting of the Board of Directors the Finance Committee met with Messrs Sutherland, Chairman, Cobbs, Garrett, Ranken, and Cummings. Dr North being out of the city.

Mr Sutherland reported regarding sale of British-American stock and rights and Liggett and Myers rights.

Motion carried that Messrs Sutherland and Cobbs have authority to make best disposition possible of these stocks and rights and that they confer with Mr Paul Brown regarding other Tobacco stocks.

On motion adjourned.

Geo B Cummings
Secretary

St. Louis, April 21, 1920

The Finance Committee of the Lindenwood College met at the office of Thos H Cobbs, Thursday, April 21st at 2 P.M. pursuant to notice. There were present Messrs G.W. Sutherland, Chairman, who presided, J.T. Garrett, Robert Ranken and George B Cummings, Secretary.

Treasurer reported bill for repair of roof on Jubilee Hall \$158.90, damage by wind storm, directed that claim be made under tornado insurance policy and bill held pending adjustment.

Treasurer reported dividend on 33 shares British American Company in name of Treasurer dated after sale of stock and claimed by purchaser, amounting to One £ 19s 6d and being dividend No 77, transferred to purchaser, approved.

Treasurer reported the receipt of \$14,000.00 from Committee on Butler Estates. Committee directed that bills for new Administration Building be first O.K'd by Dr Stumberg, of the Buildings and Grounds Committee and then submitted to the Finance Committee. Committee authorized to pass through the Treasurer's books, advance by Special Committee to the College of \$10,000.00 and \$6,000.00 respectively, in accordance with previous order.

The following payments made by Treasurer, with approval of Chairman, were approved by Finance Committee; Architects LaBeaume & Klein, \$3,500.00 and to be paid May 1st, \$2,000.00 June 1st, \$1,500.00 and thereafter \$1,000.00 per month. Paid College Bible Department \$800.00. Paid Contractor first payment of 85% on Architect

Certificate \$7,990.00. Paid Marwick, Mitchell, Peat & Co bill \$900.00. Paid Atty. Bruyere \$117.15.

The following bills were approved and ordered to be paid; W.H. Markham & Co on account of insurance premiums \$886.49 and to be paid in May \$900.00 and in June \$850.45 balance of premiums due. Paid College for advancement, for taxes, \$114.66 and \$74.16 and College for account of Title to property purchased under 999 year lease \$69.25.

Treasurer reported the request of Dr Roemer for amount of year's income on Watson Fund for application on account of Ministers' daughters. Treasurer reported balance of \$182.50 and that early in May there would be received \$720.00 additional. Committee directed that matter be brought up at May meeting.

On motion it was directed that of uninvested balances on hands in St. Louis Union Trust Company, that \$2,996.00 of J.G. Butler Endowment be invested in 28 shares of Railway Steel Spring Company at 107 to be purchased from Special Committee on Butler Estates and remainder to be invested in U.S. Bonds.

The Committee approved credit to J.G. Butler Endowment Fund full proceeds of sale of British American Tobacco Company Stock. Chairman Sutherland reported sale by Special Committee on Butler Estates of American Tobacco Co. Common for approximately \$130,000. and that the Special Committee had paid on note in First National \$100,000.00 reducing it to \$50,000.00.

On motion the Special Committee on Butler Estates was requested to pay College balance of account of advances \$933.83 and note at bank representing balance carried for several years of \$10,000.00.

Treasurer reported having paid over and delivered to Dr Roemer, Trustee, the investments and cash belonging to the Student's Gift Fund and the Student's Loan Fund, which action was ratified and approved.

On motion the regular meeting of the Committee was set for the second Friday of each month at 9 A.M. in the office of Thos H Cobbs, unless otherwise called and appointed.

Adjourned.

Geo B Cummings
Secretary

St. Louis, May 14, 1920

The Finance Committee of Lindenwood College held its monthly meeting Friday, May 14, 1920, at 9 A.M. at the office of T.H. Cobbs, 3rd National Bank Building St. Louis. There were present Messrs G.W. Sutherland, Chairman who presided, T.H. Cobbs, J.T. Garrett and G.B. Cummings. The minutes of the meeting of the Committee held April 21st were read.

The Treasurer presented itemized statement of his accounts showing receipts, disbursements, balances on hand and accounts payable. The Treasurer, also reported receipts from the Special Committee on Butler Estates as follows; Paid to J.L. Roemer, College President, for account of advances for Filtration Plant and purchase of Real Estate \$10,000.00 and \$6,000.00. Paid to Treasurer of Board of Directors \$14,000.00, \$14,500.00 and \$10,500.00, amounting altogether to \$55,000.00. Of these amounts \$4,500.00 was for payment on account of purchase of Bloebaum property and Easement on which Niccolls Hall is partly built.

Chairman Sutherland reported purchase of Bloebaum property for \$15,000.00 by the Buildings and Grounds Committee and the reasons that required prompt action in doing so. Bought by Dr Stumberg for \$5,000.00 cash payment and \$10,000.00 part purchase deed of trust at 5% and by him transferred to the College on same terms.

Chairman Sutherland reported conference with various accountants and bids for auditing accounts of College and Treasurer, also correspondence with various colleges regarding manner of handling Finances. The Chairman was asked to confer with members of Committee and suggest plan at next meeting.

Treasurer reported delivery of Insurance policies to W.H. Markham & Co for collection of claim for damage by wind storm and of Seal to College for impressing on diplomas and cuts. On motion approved. Treasurer was also authorized to purchase a new seal large enough to use on diplomas.

The following matters were respectively on motion, acted upon as indicated -- Appropriation of \$900.00, or \$75.00 each, of Watson Fund Income for the following daughters of ministers; Esther Bell, Helen and Julia Brownlee, Helen and Priscilla Calder, Dorothy Ely, Esperance Freeman, Patty Hendy, Ailee Norris, Esther Saunders, Olive Townsley and Louise Tragitt.

The Chairman was requested to procure title papers, abstracts and formal papers in connection with purchases of Real Estate and other transactions of the Board for filing with other papers in hands of the Secretary-Treasurer.

It was the sense of the Committee that the meeting of the Board for June be held the third Monday of June, Mr Cobbs having reported progress in matters of Butler Estates and Leggat Trust and suggested that with more time his Committee expected to make a practically complete report.

Chairman Sutherland reported receipt of a statement of the College accounts showing present condition.

Chairman Sutherland reported Architects statement of amount due Contractors for Administration Building, also notice of proposed stock dividend of American Tobacco Company.

Committee recommends acceptance of bid of \$200.00 by Westerman, Trader & Co. Accountants.

Purchase of Sorority Houses and settlement with Sororities 243
referred to Messrs Sutherland and Garrett and Cobbs with full power
to act.

Mr Cobbs authorized to advise Architects of Committee's ap-
proval of change of Watson Street front of Administration Building
as submitted by him to Messrs Becker and Wills.

Treasurer directed to pay amount of Commission to Wm F
Bloebaum \$750.00, advance by College of \$500.00 to Dr Stumberg for
purchase of Bloebaum property, to College \$10,933.83 and for Bible
Department \$600.44, to Architects on account \$2,000.00, to Contractor
\$6,110.00, to Austin Fox Plumbers \$2,000.00 and W.H. Markham & Co Inc
Insurance Premiums \$900.00.

Treasurer reported advise of allowance of \$158.90 for wind
storm insurance by Insurance Companies.

On motion adjourned.

Geo B Cummings
Secretary

St. Louis June 11, 1920

The Finance Committee of Lindenwood College met in the office
of T.H. Cobbs, 3rd National Bank Building, 2.15 P.M. June 11, 1920.
There were present Chairman G.W Sutherland, who presided, and Messrs
Ranken, Cobbs, Garret, North and Cummings.

The minutes of the previous meeting of the Committee were
read. Treasurer reported that Mr Austin Fox had a certificate for
\$2,300.00 on account of contract for Administration Building of
which \$2,000.00 had been paid. Chairman Sutherland reported item-
ized statement from contractors for Administration Building showing
a balance of \$7,137.25 payable to them and presented account certifi-
cate O.K'd by Dr Stumberg authorizing the payment of \$7,000.00.
On motion payment of this amount was approved.

Motion carried that Special Committee on Butler Estates
transfer to the Treasurer \$8,000.00 to meet current obligations.
Mr Cobbs reported conference with representatives of Sororities,
Mrs Hull and Miss Lucile Roberts representing the Gammas and Miss
Linneman and Miss Whitmarsh the Theta Sigma Chapter. It was found
that the buildings of each chapter had a net equity of approximately
\$1,500.00. The amount of the scholarship to be \$200.00 in each case.
That Dr Roemer had been authorized to purchase the furniture and
equipment of each of the three sororities the aggregate value of
which amounts to \$418.50.

It was agreed to take care of notes held by Jacob Studt, Jr.,
given by representatives of the Theta Sigma, note amounting to
\$600.00 without interest. On motion the action was approved and
payment of \$418.50 and \$600.00 authorized.

Chairman Sutherland reported the monthly report of the
College as of March 31st, \$21,246.00 bills paid, since \$3,000.00
and about \$8,000.00 still outstanding, refunds \$1,600.00 and note

in bank paid \$5,000.00 making a total of about \$17,882.

It was expected, by the college, that June bills for promotion and etc. would use up the balance. The Treasurer reported amount of cash on hand, collection of claim for insurance on account of wind storm and payment of the amount to G.T. Riddle and Company for repairing the damage, which was approved.

Mr Cobbs reported advice from Composite Realty Company on sale of its real estate and the proposed liquidation of \$100.00 per share, a small balance to be accounted for later. On motion payment of \$1,500.00 to LaBeaume & Klein and \$850.45 to W.H. Markham & Co insurance premiums were approved.

Motion made and carried that the architects be requested to give report on insurance carried by contractor and to certify from time to time the amount of insurance that should be carried.

It was suggested that minutes of Finance Committee be read when the Executive Committee meets or at the meeting of the Board. Chairman Sutherland reported further on going into the matter of plan for handling the finances of the college and the Board and recommendations were made as follows -

Geo. Blum
Secretary

July 8, 1920

The Finance Committee of Lindenwood College met at the office of Thos. H. Cobbs, Third National Bank Building, St. Louis, Mo., July 8, 1920. There were present Geo. W. Sutherland, Chairman, who presided, T. H. Cobbs, J. T. Garrett, Robert Ranken and Geo. B. Cummings, Secretary-Treasurer.

The Treasurer reported changes in his accounts since the meeting of the Board of Directors.

The Treasurer was instructed to pay the following;	
Austin S Fox, on account of work on heating of Sorority Houses	\$1,100.00
Austin S Fox, on account of pipe lines etc. for Administration Building, on Architect's Certificate	3,200.00
Austin S Fox, on account of plumbing for Administration Building	500.00
La Beaume & Klein, architects, on account of Administration Building	1,000.00
W.M. Sutherland B. & C. Co., on account of Administration Building on Architect's Certificate	10,000.00
Mercantile Trust Co premium on Treasurer's Bond	25.00

The Special Committee on Butler Estates was requested to pay over to the Treasurer Twenty Thousand Dollars (\$20,000.00) to meet obligations, as and when, acted on by the Finance Committee.

The Treasurer was directed to pay for improvements to house occupied by Superintendent of Grounds reported by Mr Ranken, to be about \$1,200.00 when bills are approved by Dr Stumberg.

The Chairman was requested to see the Architects regarding question raised by Mr Garrett as to not overissuing Certificates, so as to come within terms of surety bonds.

It was arranged that the August meeting be held the latter part of the month and regular meetings hereafter at 9.30 A.M. at Mr Cobbs' office.

Geo B Cummings Secy.

August 26, 1920

The Finance Committee of the Board of Directors of Lindenwood College met at the office of T. H. Cobbs, St. Louis, at 9.30 A.M., pursuant to call of the Chairman and of adjournment. There were present Geo. W. Sutherland, Chairman, who presided, Robert Ranken, Thos. H. Cobbs, and Geo. B. Cummings, Secretary-Treasurer.

June 14
The minutes of meeting of July 8th were read and approved.

Chairman Sutherland reported advance to W.M.Sutherland B.& C Co Ten Thousand Dollars on account which action was approved.

Payments on account as follows were authorized to be made;

W.M.Sutherland B.& C Co \$8,000.00 on account of Fifth Certificate for \$20,000.00, leaving a balance of \$2,000.00, \$10,000.00 having been paid.

Austin S Fox \$2,000.00 on account of Certificate for \$2,500.00

E.L.Murphy \$ 477.00 for Porch Ordelheide House Attorney, City of St.Charles, 143.70, account Fee to Bloebaum Property.

The Buildings & Grounds Committee, through Mr Ranken, reported necessary repairs to the house of Superintendent Ordelheide would call for \$1,316.00 additional to the \$1,200.00 heretofore approved.

The Special Committee on Butler Estates was asked to advance to the Treasurer \$2,200.00, additional to the \$9,500.00 advanced this month as reported by Mr Cobbs.

Chairman Sutherland and the Treasurer were authorized to insure Boilers according to their judgement.

Adjourned.

Geo B Cummings Secy.

September 14, 1920

The Finance Committee of the Board of Directors of Lindenwood College met at the office of T.H.Cobbs, St.Louis, Mo., at 2 P.M. pursuant to call and notice. There were present Messrs Geo W.Sutherland, Chairman, who presided, Robert Ranken, Thos H Cobbs, J.T.Garrett, Dr Emmett P North, and Geo B.Cummings, Secretary - Treasurer.

The Treasurer presented report of Endowment Funds, and of receipts and disbursements since July 1, 1920, handing each member a copy. The Treasurer also reported the Net Income and Expense Account as \$13,192.09 less Insurance earned \$2,097.02 out of Insurance Account and transfer of that amount to the Controlling or Capital Account, to apply on payments on Real Estate for which this account would respond as the source from which they came.

It was the sense of the Committee that the Sorority Scholarships be carried in the Annuity Account with monthly credits.

Chairman Sutherland read itemized statement of W.M. Sutherland B & C Co passed by the Architects on account of the Administration Building.

Following bills and Certificates were presented and payment authorized as indicated.

W.M.Sutherland B & C Co		\$20,000.00
Austin S Fox,	balance of Certificate for \$2,355.-	1,700.00
	\$655.00 having been advanced, approved	
Austin S Fox		110.00
Austin S Fox		375.00
Austin S Fox,	account Certificate for \$2,050.00	1,975.00
Premium on Boiler Insurance		158.06
Seal		8.00

On motion the Chairman of the Finance Committee and the President of the College were authorized to borrow during the fiscal year up to " \$25,000.00 each and from time to time from the Union Savings Bank, St. Charles, and the First National Bank, St. Charles, and to give notes for such loans.

Mr Cobbs reported settlement with the Trustees of the Rod D Leggat Trust and the Administrator of the Leggat Estate as to dividends, also the Committee plan to secure the balance of about \$20,000.00 withheld in the Butler Estate.

It was the sense of the Committee that the Special Committee on Butler Estates be authorized to agree to indemnify and protect the Trustees in the event of their paying over said balance.

It was the sense of the Committee that the Special Committee's proposal to turn the balance in its hands over to the St. Louis Union Trust Co be done after the October income is received and before the October meeting.

Adjourned.

Geo B Cummings Secy

October 8, 1920

The Finance Committee of the Board of Directors of Lindenwood College met at the office of T.H.Cobbs at 2 P.M. October 8, 1920. There were present Chairman Geo W Sutherland, who presided, Robert Ranken, J.T.Garrett, T.H.Cobbs, and Geo B Cummings, Secretary-Treasurer.

The minutes of meeting of ^{August 26th} September 14th were read and approved.

Statement of W.M. Sutherland B & C Co showing estimate of \$13,426.70 and Disbursement of \$69,527.68 with credit of \$71,100.00.

Statement of E.L. Murphy for work on Ordelheide house \$747.52, less \$400.00 paid on account, O.K'd by Dr Stumbers. Approved for payment.

Explanation of extra item of A.S. Fox for erection of Boiler \$75.00

Motion by Mr Cobbs, seconded by Mr. Garrett, that since there was some question as to whether or not there is authority to ~~higher~~ contract anything on account of commission, profits or overhead charges to contractor that the Contractor be asked to secure the approval of the Bonding Co on all Certificates of the Architects. That payment of Certificate issued last month be authorized up to \$6,000.00 upon usual O.K. and \$7,000.00 be reserved until we hear from the Bond Co. Carried.

Mr Cobbs reported for the Special Committee on Butler Estates that report would be made to the Board next Monday and instructions asked as to holding of Securities for sale or turning over to the Trust Co. Also settlement with Westminster College by transfer of U.S. Liberty Bonds of a par value of \$10,000.00. That the Mercantile Trust Co is holding \$6,000.00 in the Butler (J.C.) Estate and \$25,000.00 in the Butler Trust for possible U.S. Taxes and emergencies. That these amounts may be distributed after conference at Washington shortly.

Mr Cobbs reported receipt of Dividends of about \$13,000.00 liquidation dividend from Union Electric stock, and sale of 100 shares of American Tobacco stock B.

The Treasurer has handed to each member an itemized statement of his accounts to date.

George B. Cummings Secy.

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January 20, 1921

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The EXECUTIVE COMMITTEE of Lindenwood College met at the office of T.H.Cobbs, St.Louis, January 20, 1921, pursuant to call. There were present Messrs John W MacIvor, who presided, Robert Ranken, Dr Roemer, Dr Stumberg, Cobbs and Cummings. The minutes of meeting of BUILDING AND GROUNDS COMMITTEE regarding suggested changes in the ADMINISTRATION BUILDING, First Floor at an expense of about \$2,500.00, Domestic Science about \$250.00, Third Floor about \$4,120.00 and entrance to Mail Room about \$1,600.00. On motion above changes were approved, mail room figures to be reduced to an amount satisfactory to the Finance and Building and Grounds Committee.

The Treasurer tendered his resignation which on motion was laid on the table.

Geo B Cummings
Secy

April 14, 1921

The EXECUTIVE COMMITTEE of the Board of Directors of Lindenwood College met at the office of T.H.Cobbs, St.Louis, April 14, 1921, pursuant to call and notice. There were present Messrs J.W.MacIvor, who presided, G.W.Sutherland, Robert Ranken, D.M.Skilling, J.T.Garrett, T.H.Cobbs, J.L.Roemer, B.K.Stumberg and Geo.B.Cummings, Secretary.

The Treasurer reported that the Company had called Porto Rican American Tobacco Co Dividend Scrip amounting to \$432.00 to be exchanged for stock, and that the International Shoe Co. Had called for exchange of its Preferred stock for Stock in its new incorporation.

On motion exchange of Dividend Scrip of the Porto Rican American Tobacco Co. for stock of that Company in accordance with action of its Board of Directors at a meeting held February 3rd, 1921, and the sale of fractional amount, the President and Secretary being fully authorized to endorse the Certificates and take any action necessary to effectuate the redemption, sale and exchange.

On motion exchange of International Shoe Co. stock was approved

Mr Ranken reported the borrowing of \$30,000.00 of First National Bank, St Louis, and pledging of 500 shares Railway Steel Spring Co. as security. On motion said action was approved.

Dr Roemer reported letting of contracts for \$15,000.00 for Domestic Science and Science Department Equipment in new building, necessary in order to enable locations in the building to be roughed in and decided upon. On motion approved.

On motion the Building and Grounds Committee was authorized to take bids and contract for Furnishing and Equipment of Administration Building, for not more than \$75,000.00.

Dr Roemer asked authority to have Dining Room and Gymnasium extended and Y.W.C.A.cottage enlarged with addition of a room for President's occupancy. On motion Building and Grounds Committee authorized to have this done. Dr Roemer explained that the profits of the College for the year would pay for the work, and asked that changes in Sibley Hall be postponed until later.

Dr Roemer asked for return of \$46,500.00 advanced to the Board by the College. The Finance Committee was authorized to borrow amounts needed with suggestion that \$26,500.00 be sent to the President of the College on account.

Dr Roemer reported that the student body was raising a gate fund and were planning to lay corner stone at Commencement.

Geo B Cummings
Secy

March 21, 1921

MINUTES OF MEETING OF THE BUILDING COMMITTEE OF LINDENWOOD
FEMALE COLLEGE

The meeting was called to order by Mr Ranken, Chairman of the Committee. There were present Mr Ranken, Dr Roemer, Dr Stumberg, Mr Garrett and Mr Cobbs. Those absent were Mr Sutherland and Dr MacIvor who were out of the city.

Dr Stumberg and Dr Roemer stated that they and the architects and representatives of equipment houses had gone over the requirements for the equipment of the Administration Building and had estimated that it would cost approximately \$75,000.00 to properly equip the building. They also stated that part of the equipment, especially that for the Domestic Science Department and for the Department of Sciences, should be determined upon without further delay, so that the plumbing, etc., could be located and roughed in with the building as it was being constructed.

On motion of Mr Garrett, it was unanimously voted to appoint Mr Ranken, Dr Roemer and Dr Stumberg as a sub-Committee to decide upon and contract for such equipment as should be contracted for now, leaving the bulk of the equipment for future consideration.

On motion of Dr Roemer, it was voted to request Mr Garrett to obtain a general statement of the obligations which the College had assumed, or would need to assume in completing the building.

There being no further business, the meeting adjourned, subject to call.

Robert Ranken, Chairman
Thos H Cobbs, Secretary

April 22, 1921

MINUTES OF MEETING OF BUILDING COMMITTEE

Pursuant to call issued by the Secretary, the Building Committee of Lindenwood Female College met at the office of Thos. H. Cobbs, 1111 Third National Bank Building, this 22nd day of April, 1921. The meeting was called to order by Mr Sutherland who acted as Chairman. There were present Dr Roemer, Dr Stumberg, Mr Ranken, Mr Sutherland and Mr Cobbs. Mr Klein, the architect, was also present.

It was stated that the purpose for which the meeting was called was to consider the roadway, walks and terrace between the Administration Building and Watson Street. The original plans provided for a roadway in front of the Watson St. entrance of the Administration Building and connecting with Watson St. nearly opposite each end of the building and also provided for sidewalks running along each end of the building to this driveway.

After full discussion, on motion of Dr Stumberg, and seconded by Mr Ranken, it was unanimously voted to abandon the driveway between Watson St and the Watson St entrance of the Administration Building and to terrace in front of the building down to Watson St.

On motion of Dr Stumberg, seconded by Mr Ranken, it was also unanimously voted to extend the sidewalks and steps from the Watson St. entrance straight out to Watson St and to abandon the sidewalk and steps from the corners of the building to Watson St., extending the sidewalk along the southeast end of the building to the stage entrance and along the northwest end of the building to the basement entrance only, and the architects were requested to obtain from the contractor a credit for this change in the work.

On motion of Mr Ranken, seconded by Dr Stumberg, it was unanimously voted to grade and terrace the space between the Administration Building and Watson St and to grade around the ends of the building and down to Watson St, under the direction of the architects at an estimated

cost of between \$200.00 and \$300.00

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On motion of Dr Roemer, the meeting adjourned to meet at Lindenwood Female College at 10.00 A.M. on Wednesday, April 27th, 1921.

Thos H Cobbs,
Acting Secretary

April 28, 1921

MINUTES OF ADMINISTRATION BUILDING COMMITTEE

Pursuant to call the Administration Building Committee met at the College this 28th day of April, 1921. The meeting was called to order by Mr Ranken, and Mr Cobbs was asked to act as secretary. There were present Mr Ranken, Mr Sutherland, Mr Garrett, Dr Roemer, Dr Stumberg and Mr Cobbs. The architects of the building were also present. After viewing the buildings and grounds and discussing matters generally, it was unanimously voted as follows; -

1 - That the Building and Grounds Committee make necessary temporary repairs to the porch of Sibley Hall, and that the permanent improvement of the porch and building be left for a later date.

2 - That the grading around and on each side of the Administration Building and along Watson St shall be done under the direction of the architects and that the limit of the maximum cost for this work be raised from \$200.00, provided for at a former meeting, to such an amount as may be necessary to do this work properly.

3 - That the roadway from Watson St back of Jubilee Hall and the other campus buildings be laid out by architects and constructed under the direction of the Building and Grounds Committee, and that they be given authority to proceed to make this improvement.

There being no further business the meeting adjourned, subject to call.

Robert Ranken, Chairman
Thos H Cobbs, Secretary

June 10, 1921

MINUTES OF MEETING OF BUILDING AND GROUNDS COMMITTEE

Committee met in Mr Cobbs' office and was called to order by Mr Ranken, Chairman. There were present Mr Ranken, Mr Sutherland, Mr Garrett, Dr Stumberg, Dr Roemer and Mr Cobbs. The minutes of the meeting held April 22nd were read and approved. The Chairman announced that this meeting was originally called for June 7th, but adjourned to meet following the meeting of the Finance Committee on this date.

The Chairman reported that the changes in the Y.W.C.A. Building, necessary to make it a suitable residence for the President of the College and his wife, would cost about \$5,500.00. This would include the construction of a basement for the heating pipe expansion joints, which would be needed whether the improvements were made or not. Dr Roemer stated that on account of the other expenses and work to be done, he thought it would be better to defer these improvements for at least another year.

On motion of Mr Ranken, however, the rest of the Committee with the exception of Dr Roemer, unanimously voted, declaring it to be the sense of the Committee, that preparation of a suitable residence for the President and his wife outside of the main building should be commenced at once, and the matter was referred to the old Building and Grounds Committee with full authority to act.

Mr Klein, one of the architects for the College, was called into the meeting and suggested that the lighting fixtures and library equipment for the Administration Building should be contracted for at once. After going over the bids for lighting fixtures, on motion of

Mr Sutherland, it was ordered that the contracting for the lighting fixtures for the Administration Building be left with the old Building and Grounds Committee with authority to purchase same at an expense of, not to exceed, \$4,500.00. And it was suggested that that Committee, together with Mr Garrett, meet at the building on Monday, June 13th, to select the necessary fixtures and order same.

Mr Klein then submitted the plans and bids of the Library Bureau for the library equipment, and after considerable discussion, upon motion of Mr Garrett, it was ordered that the old Building and Grounds Committee contract for the library equipment for the Administration Building for an amount not to exceed \$4,500.00.

On motion of Dr Roemer, the old Building and Grounds Committee was authorized and directed to purchase suitable equipment for the offices in the Administration Building.

On motion of Mr Sutherland, the old Building and Grounds Committee was authorized to make such changes, improvements and repairs in Sibley Hall and Jubilee Hall as might be necessary to prepare them for the accomodation of additional students.

There being no further business the meeting adjourned.

Robert Ranken, Chairman

Thos H Cobbs, Acting Secretary

June 13, 1921

BUILDING AND GROUNDS COMMITTEE met at Lindenwood College June 13, 1921. Present Dr Roemer, Mr Ranken, Mr Garrett from the enlarged Building Committee, and Dr Stumberg.

The Committee checked over the bid of the Gross Chandelier Company on lighting fixtures. After eliminating a number of lights and substituting others the contract was given to the Gross Chandelier Company. It is estimated that there will be a saving of seven to eight hundred dollars on this estimate alone.

The Library equipment was let to the Library Equipment Bureau, subject to a few modifications that were to be made by the architect and the representative of the Bureau.

The equipment of the offices in the new building was referred to the various heads of departments to determine just what furniture would have to be bought for the various offices.

The Union Electric Company presented a bid of \$3,064.00 for underground wiring and installing of transformer. This bid was considered too high and was referred to Mr Garrett for investigation.

Architects were asked to obtain estimate for battle ship linoleum and cork flooring for library. Wer also requested to obtain estimate for brass railing for balcony.

It was the sense of the Committee that the work ordered by the Building and Grounds Committee on the roadway west of the buildings should proceed and same be completed.

The necessary work for giving fire protection to the Tea Room and Y.W. Building was ordered at a cost of \$450.00. Electric wiring for stage was ordered amounting to \$175.00.

Upon inspection of Y.W. Building the Committee ordered that work on same proceed at once.

November 9, 1920

THE FINANCE COMMITTEE of Lindenwood College met at the office of T.H.Cobbs at two P.M. pursuant to call and notice. There were present Messrs G.W.Sutherland, who presided, Robert Ranken, T.H. Cobbs and G.B.Cummings, Secretary-Treasurer. 155

The minutes of the meeting of October 8th were read. The Treasurer presented itemized account of Receipts and Disbursements since last report.

Certificates of Architects to W.M.Sutherland B & C Co. for \$13,000.00 O.K'd by Dr Stumberg was presented, with statement by Mr Cobbs that the Bonding Company had approved of including items about which question had been asked. On motion payment by Treasurer approved and authority given to pay the present month's certificate, when O.K'd and statement of Bonding Co. received.

On motion bill of A.S.Fox for erecting stack \$75.00 heretofore presented, approved for payment, Dr Stumberg recommending. Advancement to College of \$1,150.00 for the Bible Department was approved. Following bills were approved for payment; LaBeaume & Klein \$1,000.00 Bottani \$285.55; \$195.25; \$162; Fox \$480.80 & \$230.00. Bill of A.S. Fox for work \$1,267.22 referred to Building and Grounds Committee, and payment authorized, upon report that Hot water heater and Boiler for Kitchen ordered by Dr Roemer, was found to be needed and price reasonable.

Chairman Sutherland reported renewal of Bonds for Dr Roemer, and Miss Cook, and new bond for Miss Way, Assistant Bookkeeper. Also Insurance of Sorority Houses and Contents, Eastlick Hall and Contents, and Administration Building, Fire and Tornado. Approved.

Bill for advances by College for work on Odelheide house (Leistner property) \$1,023.25 was approved for payment.

Dr Stumberg reported recommendation to move certain trees, repairing of some and planting of hedge along highway. Emergency work was approved and Committee asked to report on other work.

Installation of bell traps on campus side of new building approved.

Chairman Sutherland read extracts from report of College operations.

Mr Cobbs reported turning of Securities held by Special Committee on Butler Estates over to St. Louis Union Trust Co, and Cash on Hand \$32,783.37 which he was asked to pay over to the Treasurer.

Mr Collins of the Richards Audit Co appeared before the Committee and explained bill for auditing. Agreed to make the bill \$500.00, on motion payment approved. Adjourned

December 10, 1920

THE FINANCE COMMITTEE of the Board of Directors of Lindenwood College met at the office of T.H.Cobbs, 3rd National Bank Building, St Louis, Dec 10, 1920, at two P.M. There were present Chairman G.W. Sutherland, Robert Ranken, J.T.Garrett, T.H.Cobbs and G.B.Cummings. Dr B.K.Stumberg of the Building and Grounds Committee was also present.

The minutes of the meeting of Nov 9th were read and approved. The following accounts were authorized to be paid; - On receipt of Architects Certificate O.K'd by Dr Stumberg for the Building and Grounds Committee; W.M.Sutherland B. & C. Co. \$11,000.00; Bills of Austin S Fox \$300.00, \$500.00, \$850.00; LaBeaume & Klein \$1,000.00.

The Treasurer handed each member an itemized Statement of Receipts and Disbursements to date.

Chairman Sutherland read extracts from report of College showing Cash on Hand \$47,237.00

Mr Ranken's motion carried that the President of the College be asked to send to the Treasurer \$6,500.00 in order that he be in funds to send check to the President of the College \$14,650.00 for

156 the purpose of paying the bills authorized to be paid.

Mr Cobbs reported agreement of W.M.Sutherland B.& C. and Bonding Co. signed regarding payments on Architects' Certificates.

Dr Stumberg reported on Plumbing by Mr Fox referred to Building and Grounds Committee as approved, also regarding trees and hedge, as estimated to cost \$2,000.00 or less. Moved that Finance Committee arrange for funds up to that amount. Carried.

Dr Stumberg read estimate of additional work on Boiler House of which part had been done on order of Building and Grounds Committee.

Mr Cobbs reported that Mercantile Trust Co had been overruled as to Income Tax on M.L.Butler Trust and that matter would be appealed.

Mr Sutherland reported that Auditors had opened up new books at College in accordance with the Board's instructions.

The Treasurer was asked to have Fiscal Agent send copies of its statements to the President of the College, beginning with July 1st.

The College to keep Funds received from the Board in a separate account. Adjourned

Geo. Cummings Secy
Dec 13th, 1920

My dear Dr Roemer;

You will find enclosed check for \$13,500.00 and copy of minutes of Finance Committee showing what payments are to be made. I am also enclosing receipts for \$6,000.00 and \$500.00 received from you. You will also find bills allowed, with approval of Building and Grounds Committee marked on them. Will you kindly let me have receipt to cover.

Yours very truly

Treasurer

Am now enclosing \$500.00 additional, making \$14,000.00 in all.

Itemized	60.
	1,150.
	1,000.
	727.80
	1,267.22
	23,600.
	158.06
	228.72
	500.

January 11, 1921

THE FINANCE COMMITTEE of Lindenwood College met at the office of T.H.Cobbs, 3rd National Bank Building, at two P.M. pursuant to call. There were present Messrs Sutherland, who presided, Ranken, Garrett and Cummings. Dr Stumberg of the Building and Grounds Committee was also present. Dr Roemer came in during the meeting and Architect Klein came in to go over proposed changes in the Administration Building with the Building and Grounds Committee. The minutes of the meeting of December 10, 1920, were read and approved.

The Treasurer reported Balance at the First National Bank \$3,276.44 and Collections by St. Louis Union Trust Co of Income, J.G. Butler Endowment \$3,605.23 and Margaret L Butler General Fund \$17,323.72

Chairman Sutherland read a comparative report of the College.

Treasurer Cummings, in the absence of Mr Cobbs, reported that Mr Cobbs had prepared a brief and was looking after the matter of proposed assessment of Income Tax against the Margaret L Butler Trust.

Dr Stumberg presented bills O.K.d by him which were approved for payment as follows; - Austin S Fox \$2,300.00; Sutherland B.& C.Co \$14,000.00. Both accompanied by Architects Certificates.

Chairman Sutherland presented bill of College for ad-¹⁵⁷vances, for Taxes \$33.03, Aymond note, \$1,000.00 and interest \$540.00, and of W.H. Markham & Co for Insurance Premiums \$385.35, all of which were approved for payment.

On motion the Treasurer was authorized to pay over to the College for account of the Bible Fund \$500.00, and for account of payment of above allowed bills \$19,000.00 including the \$500.00

Chairman Sutherland suggested separation of Land and Buildings of the Amond property and Leistner property. On motion the sum of \$7,000.00 was authorized to be carried from Land account of Amond property and \$3,000.00 from Land account to Building account of the Leistner property.

Dr Roemer and Mr Klein came in and the Building and Grounds Committee met, the Finance Committee recessing.

Mr Sutherland presided. Dr Roemer reported entrance into the College Union and some of the requirements of representatives of the Union and their recommendations. Dr Stumberg presented estimates for changes and additions to the Administration Building which were explained by Mr Klein. Dr Roemer, answering the Chairman, stated that the changes were needed and desired.

First Floor. Addition of two Toilet Rooms. Five Closets. Estimate under \$2,100.00. Approved. Accountants partition and cage. Postponed. Lavatories in Library and Art Room \$148.10 and \$160.97. Approved. Slab over Art Department for future stairway, not approved, \$67.50.

Rough in changes, in Domestic Science layout \$207.47. Authorized if found to be necessary by Dr Roemer and Dr Stumberg.

Third Floor Changes. \$4,120.00, as follows - Laboratory changes heating addition, mill work, partition, extra floor, and plumbing. Approved.

Dr Roemer called attention to need for more convenient entrance to mail room, and estimate of about \$1,600.00 to cut in door. Mr Klein will see if it can be worked out.

On motion above action was directed to be presented to the Executive Committee for its action and a meeting of that Committee was asked to be called. Adjourned.

FINANCE COMMITTEE then continued its meeting.

Chairman Sutherland reported that he had asked Markham and Co, Insurance agents, to hold us covered on additional insurance as follows; \$15,000.00 fire insurance on the Roemer Administration Building, which would make a total of \$25,000.00 fire and \$10,000.00 tornado that we are now carrying on said building.

\$2,500.00 on Boiler House, including stacks

He further reported that, on the basis of valuation placed on the boiler house by the Building and Grounds Committee excluding foundations and work below the ground and including stacks, we should place additional fire insurance in the sum of \$2,500.00 to make a total of \$5,000.00 on the Boiler House, including the stacks.

He further reported that on the valuation placed on the stacks on the Boiler House, approximately \$2,000.00, we should carry additional tornado insurance of \$1,000.00, making a total of \$1,600.00.

The Committee ordered insurance placed accordingly. The Committee decided that it was not necessary to carry any insurance on the contents of the boiler house.

Robert Stumberg
Chairman
Ex Com. Meeting Jan 20th 1921 p. 151

February 11, 1921

THE FINANCE COMMITTEE of the Board of Directors of Lindenwood College met at the office of T.H. Cobbs, St Louis, Friday, Feb 11, 1921, at two P.M. pursuant to call and notice. There were present Messrs Sutherland, who presided, Ranekn, Garrett, Cobbs and Cummings. Dr Stumberg of Building and Grounds Committee was also present.

The minutes of the meeting of January 11 were read and approved.

Chairman Sutherland read report of College accounts showing expenditures for various accounts and comparison with budget and with accounts receivable of \$25,263.00, Cash on hand \$46,615.00

Chairman Sutherland reported transfers of land and building items in accordance with action of Committee.

Dr Stumberg reported estimate for change in Administration plans by making entrance to Mail Room as amounting to \$1,368.00

The joint Committee on Building and Grounds and Finance agreed to recommendation that change be made and Executive Committee approve same

Chairman Sutherland reported Insurance on Administration now amounts to \$25,000.00 Fire and \$20,000.00 Tornado, additional \$10,000.00 for Tornado having been placed. On motion approved and an addition of \$400.00 authorized on Boiler House, making Insurance on Boiler House as it now stands, \$5,000.00 Fire, \$1,500.00 Tornado and \$1,600.00 Tornado on Stacks, these being included in the Fire Insurance.

On motion the following bills were approved for payment;

Sutherland B. & C. Co. \$17,600.00, Austin S Fox \$2,229.00, LaBeaume & Klein \$1,000.00, Markham & Co \$112.40, Total \$20,941.00

Finding itself short about \$15,000.00 to meet the current bills the Committee requested Dr Stumberg to confer with Dr Roemer and ascertain if the College would advance the amount. If not the Chairman of Finance Committee and Dr Roemer were authorized to borrow amount from Bank.

The Treasurer was authorized to send to the President of the College \$24,000.00 to apply on accounts authorized to be paid.

Chairman Sutherland presented check of W.H. Markham & Co for \$300.00 as a subscription to Lindenwood. On motion the amount was directed to be placed in the General Fund.

Chairman Sutherland also presented check of Hon Chas. W. Holtcamp accompanied with the following letter directing use of the income as a prize for committing to memory of Scripture verses by Freshmen;

On motion the Secretary was asked to acknowledge to Judge Holtcamp with proper expression of appreciation.

Chas. W. Holtcamp
Judge of Probate
St. Louis

The Board of Directors,
Lindenwood College,
Saint Charles, Missouri.

Gentlemen:-

Desiring to establish a memorial to my dear daughter, Dorothy Holtcamp Badgett, of the Class of 1911, I am handing you herewith my check for five hundred dollars.

You will please place this in your annuity fund and award the income therefrom each year to the Freshman among your students who commits to memory and recites the greatest number of verses of Scripture, not less than fifty and bearing on the fundamental teachings of the Word of God.

The award to be noted in the College catalogue and known as the Dorothy Holtcamp Badgett Bible Verse Memory Award.

My preference is for the Authorized Version from which her grandfather, my revered father, preached most faithfully for about sixty years.

Chas. W. Holtcamp
Yours truly, Signed, Chas. W. Holtcamp

March 15, 1921

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THE FINANCE COMMITTEE of Lindenwood College met at the office of T.H.Cobbs, St Louis, at two P.M. March 15, 1921, pursuant to call. There were present Messrs Robert Ranken, who presided, J.T.Garrett, T.H.Cobbs, and George B Cummings. Dr Stumberg of the Building and Grounds Committee was also present. The minutes of the meeting of February 11 were read and approved.

The following bills were approved for payment; W.H.Markham & Co. \$231.10; W.M.Sutherland B.&C.Co. \$24,700.00; LaBeaume & Klein \$1,000.00; A.S.Fox \$667.75; and the Note and Interest on the Leistner property \$1,360.00

On motion the acting Chairman, Mr Robert Ranken, and the President of the College were authorized to borrow from the First National Bank St Louis up to \$30,000.00 to meet the above.

Dr Stumberg stated that Equipment would cost about \$75,000.00 and that it was desired that the Special Committee on same meet this week to go over the bids. Chairman Sutherland and Mr Cobbs having arranged line of credit with the First National Bank with the understanding that security would be given the Committee approved pledging 500 shares Railway Steel Spring Co Pfd as security for loan of \$30,000.

The Treasurer was authorized to send to the President of the College \$30,000.00, proceeds of loan and to pay for \$6.00 for Revenue Stamps on Note.

April 14, 1921

THE FINANCE COMMITTEE met at the office of T.H.Cobbs, St.Louis, April 14, 1921, pursuant to call and notice. There were present Messrs G.W.Sutherland, who presided, T.H.Cobbs, Robert Ranken, J.T.Garrett, G.B.Cummings and Dr Stumberg of the Building and Grounds Committee, the meeting following that of the Executive Committee.

On motion it was directed that \$16,500.00 be sent to the President of the College this month and \$10,000.00 next month.

The minutes of the meeting of March 15 were read and approved.

Chairman read a resume of report of operation of College, and reported \$35,000.00 Fire and \$25,000.00 Tornado insurance on Administration Building and renewal of expiring policies. On motion placing of Insurance as reported was approved (1st Nat'l Int. \$93.33)

On motion payment of following bills was approved; W.M.Sutherland B.&C.Co \$20,900.00; Austin S Fox \$5,000.00 and \$1,500.00 and \$150.00; Chas W Fullgraf, moving trees \$464.10 and the payment of Interest and Note for Bloebaum when due in May.

On motion authority was given the Chairman to borrow \$25,000.00, note and pledge of collateral to be signed by the President and Secretary.

The Treasurer was authorized to send to the President of the College \$45,000.00.

Mr Garrett reported changes in construction and additions to Administration Building which was referred to Mr Sutherland and Mr Garrett to go over with the architects.

May 10, 1921

THE FINANCE COMMITTEE of the Board of Directors of Lindenwood College met at the office of T.H.Cobbs, St Louis, at 2 P.M. pursuant to call and notice. There were present G.W.Sutherland, Chairman, who presided Robert Ranken, T.H.Cobbs, J.T.Garrett, and G.B.Cummings. Dr Roemer, representing the Building and Grounds Committee, was also present. The minutes of the meeting of April 14 were read and approved.

Chairman Sutherland reported condition of accounts at the College and that the balance on hand was \$2,768.79 with Accounts Receivable \$7,820.00.

The following bills were on motion approved for payment ;
 First National Bank, St Louis, Interest, \$175.00; Tower Grove Bank, Interest \$56.25 and Revenue Stamps \$5.00; W.H. Markham & Co. \$179.90 and \$121.00; Architects \$2,000.00; W.M. Sutherland B.& C. Co. \$25,600.00. Also the transfer of \$750.00 from the Bible Fund Income to College Account. Also payment of \$10,000.00 of previous advance by College to the Board.

Motion carried authorizing the borrowing of \$17,000.00 from the Tower Grove Bank and up to \$16,000.00 from the First National Bank.

Chairman Sutherland reported loan of \$25,000.00 at Tower Grove Bank with 432 shares International Sho Co collateral, as authorized and offer for sale, through Paul Brown & Co, of 92 2/4 shares American Tobacco B stock at \$125.00, 24 shares Geo. W. Helme Common at \$165.00 and 48 shares Weyman-Bruton at \$165.00, all of which was approved. Also refund of \$10.01 by W.H. Markham & Co, on account of reduction in premium on insurance on stocks. Also payment to Martha D Hunter a/c Annuity of \$50.00.

Motion carried that \$1,358.52 in the principal account of M.L. Butler General Fund be placed to the credit of the Treasurer by the Fiscal Agent, and that The Dorothy Holcamp Badgett Bible Memory Verse Annuity be invested temporarily in Industrial Loan Co stock out of the M.L. Butler General Fund.

Mr Cobbs reported that Richards Audit Co would ask \$500.00 for auditing. It was the sense of the Committee that not over \$250.00 be paid for auditing in view of recent thorough auditing.

Mr Garrett reported that changes in contract and work on Administration Building had been gone over with Architects, that part of the items had been approved and part would not be.

Deposit of proceeds of sales above authorized were directed to be deposited to the credit of the Treasurer at First National Bank.

The Treasurer was authorized to send checks to the President of College for payment of above amounts as available funds are in hand.

Treasurer's account, First National Bank (reported to President of College)

Balance previously reported	\$1,263.	Checks to President	\$21,500.
Deposits	3,800.92	of College	23,500
"	16,800.		
Borrowed Tower Grove Bank	25,000.		
Interest	13.73	BALANCE IN BANK	1,877.65
	<u>\$46,877.65</u>		<u>\$46,877.65</u>

June 10, 1921

THE FINANCE COMMITTEE was called to order on June 10, 1921, by Mr Sutherland, Chairman. There were present Messrs Sutherland, Ranken, Garrett and Cobbs of the Committee and Dr Stumberg and Dr Roemer of the Building Committee. The minutes of the meeting of May 10, 1921, were read and approved.

The Chairman reported that in accordance with authority given him he had borrowed \$17,000.00 from the Tower Grove Bank.

The Chairman also reported that he had sold the following securities; 92 1/2 shares American Tobacco "B" @ \$123. (ex. Dividend)

48 " Weyman-Bruton @ 165.

24 " Geo W Helme @ 165.

The Chairman also reported that we were carrying \$35,000.00 fire insurance and \$25,000.00 tornado insurance on the Roemer Administration Building, which was satisfactory to the contractor. On motion of Mr Garrett it was unanimously voted to increase both items by \$10,000.00 until regular insurance could be taken.

The Chairman presented the financial report of the College and Treasurer. The College report indicated that there would be a profit of about \$20,000.00 from the operations of the College.

The following bills were presented, approved and ordered paid;

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First National Bank for interest	\$180.83
Tower Grove Bank " "	209.27
LaBeaume & Klein, account services as architects	1,000.00
W.M.Sutherland B.dg & Cont.Co Architects' Certificates for Administration Building	32,000.00
Austin S Fox, on Architects' Certificate for Plumbing in Administration Building	4,000.00
Austin S Fox, on Architects' Certificate on account of Heating Contract	4,000.00

It was also directed that \$500.00 due the Bible Fund be turned over to that fund as soon as coupons and interest items on securities were paid.

It was also directed that \$10,000.00 borrowed from the College be refunded.

The Chairman was authorized to sell 132 shares American Snuff-Common, at from \$107.50 to \$112.50.

The Chairman was also authorized to borrow \$35,000.00 on best terms possible to take care of present obligations.

The Treasurer was authorized to turn over to the College, for payment of bills above approved, approximately \$51,000.00.

There being no further business, the meeting adjourned subject to call.

Geo W Sutherland, Chairman
Thos H Cobbs, Acting Secretary

July 8, 1921

THE FINANCE COMMITTEE of the Board of Directors of Lindenwood College met at the office of T.H.Cobbs at two P.M. pursuant to notice There were present Messrs G.W Sutherland, Chairman, who presided, Robert Ranken, T.H.Cobbs, J.T.Garrett, and G.B.Cummings and Dr J.L.Roemer and Dr B.K.Stumberg of the Building and Grounds Committee. The minutes of the meeting of June 10th were read and approved.

Chairman Sutherland reported that the market on American Snuff had gone down so that it was inadvisable to sell for the present.

That loan for \$35,000.00 with 1188 shares Liggett & Myers Preferred as collateral had been made at First National Bank, St Louis. Approved

That he had arranged with W.H.Markham & Co to carry additional Insurance under binders covering Administration Building, raising both fire and tornado to \$50,000.00 and on Equipment, August 1st \$10,000.00 and 15th \$10,000.00 each fire and tornado to \$25,000.00. Approved

The following bills were approved for payment;

W.M.Sutherland B. & C Co \$20,000.00; Kewanee on account of Equipment \$5,000.00 and a like amount in August. First National Bank St. Louis Interest \$263.46; Tower Grove Bank Interest \$236.27; Mercantile Trust Co, Treasurer's Bond \$25.00 and to College for Sorority Scholarships \$400.00.

On motion the Chairman and President of the College were authorized to borrow up to \$6,000.00 to meet present needs and up to \$29,000. (a total of \$35,000.00) to meet bills for August. The Vice Chairman to act should the Chairman be out of the city.

The Treasurer was authorized to send to the President of the College \$26,000.00 upon deposit of Income by St Louis Union Trust Co. and the proceeds of Loans as made to cover August bills of Sutherland Co. up to \$20,000.00, Austin S Fox up to \$2,500.00, Architects \$1,000.00 Kewanee as above \$5,000.00 and the interest at Banks, Certificates for work to be O.K.d by Dr Stumberg for Building and Grounds Committee.

Dr Roemer reported Treasurer's salary would be remitted
monthly from College. Approved

Geo B Cunningham
Secy.

Same minute on p 161

July 8, 1921 161

The Finance Committee of the Board of Directors of Lindenwood College met at the office of T.H.Cobbs at two P.M. pursuant to notice. There were present Messrs Geo W.Sutherland, Chairman, who presided, Robert Ranken, T.H.Cobbs, J.T.Garrett, and Geo B Cummings, and Dr J.L.Roemer and Dr B.K.Stumberg of the Building and Grounds Committee. The minutes of the meeting of June 10th were read and approved.

Chairman Sutherland reported that the market on American Snuff had gone down so that it was inadvisable to sell for the present.

That loan for \$35,000 with 1188 shares Liggett and Myers Preferred as collateral had been made at First National Bank, St.Louis. Approved.

That he had arranged with W.H.Markham & Co to carry additional insurance under binders covering Administration Building, raising both fire and tornado to \$50,000 and on Equipment, August 1st \$10,000 and 15th \$10,000 each fire and tornado to \$25,000. Approved

The following bills were approved for payment;
W.M.Sutherland B. & C Co \$20,000; Kewanee on account of Equipment \$5,000 and a like amount in August. First National Bank St Louis Interest \$263.46. Tower Grove Bank Interest \$236.27. Mercantile Trust Co. Treasurer's Bond \$25 and to College for Sorority Scholarships \$400.

On motion the Chairman and President of the College were authorized to borrow up to \$6,000 to meet present needs and up to \$29,000 (a total of \$35,000) to meet bills for August. The Vice Chairman to act should the Chairman be out of city.

The Treasurer was authorized to send to the President of the College \$26,000 upon deposit of Income by St Louis Union Trust Co and the proceeds of Loans as made to cover August bills of Sutherland Co up to \$20,000, Austin S Fox up to \$2,500, Architects \$1,000, Kewanee as above \$5,000 and the interest at Banks, Certificates for work to be O.K'd by Dr Stumberg for Building and Grounds Committee.

Dr Roemer reported Treasurer's salary would be remitted monthly from College. Approved.

Geo B Cummings Secy.

September 9, 1921

The Finance Committee of the Board of Directors of Lindenwood College met at the office of T.H.Cobbs, St Louis, September 9, 1921, pursuant to call and notice. There were present Messrs Geo W Sutherland, Chairman, Robert Ranken, Thos H Cobbs, J T. Garrett and Geo B. Cummings, Secretary, and Dr B.K.Stumberg representing the Building and Grounds Committee. The minutes of the meeting of July 8th were read and approved.

Chairman Sutherland stated that College accounts showed borrowed at St.Charles \$40,000, and the borrowing of \$4,000 of First National, St.Louis, making \$99,000 there and \$42,000 of Tower Grove Bank. Cash on hand at College \$5,500. Due from Board \$20,000. Also payment of the following in August; Interest \$144.08 and \$405.79. Sutherland \$20,000. Bottani \$1,500. Fox \$1,500. Kewanee \$4,500. Certainseed Products Co \$709.50. Total \$55,464. Received from Treasurer

\$56,000. Paid a/c Bible Department \$3,000 and \$750 in advance. Received from Treasurer \$2,500. Bottani and Certaineed payments approved.

The Treasurer was authorized to send to the College balance of amount due account of Bible Department and advances a/c Watson Fund when Income is received. Also proceeds of Loans for above accounts.

Dr Stumberg stated that Dr Roemer had received \$1,000 from Mrs Lida Miller whose age is 66 years, and that she was willing to buy an annuity if allowed 8% and would probably purchase additional. It was the sense of the Committee that in view of present interest rates and her expectancy it would be wise to allow 8%.

On motion Chairman Sutherland, Messrs Cobbs and Cummings were appointed a Committee to investigate Annuity rates and make recommendation to the Board at the next meeting.

On motion the following were approved for payment;
 W M. Sutherland B. & C Co \$20,000. Fox \$2,500. Kewanee \$3,000.
 McAdow \$800. Schoenberg \$1,000. Comfort \$2,000. Bottani \$1,000.
 Interest First National \$550.07. Tower Grove \$244.15. House
 Cleaning Co \$269.

Motion carried authorizing the borrowing \$30,000 with necessary collateral.

Mr Cobbs presented Audit by Richards Co. Stated that they had rendered bill in excess of amount agreed upon. Motion carried approving payment of \$300 in full maximum amount agreed by them in taking assignment.

Geo B Cummings Secy.

St. Louis, Oct 7, 1921

The Finance Committee of the Board of Directors of Lindenwood College met at the office of Thos H Cobbs at two P.M. pursuant to call and notice. There were present Messrs Geo W Sutherland, Chairman, who presided, Robert Ranken, T.H. Cobbs, J.T. Garrett, and Geo B Cummings, Secretary-Treasurer. Dr Roemer and Dr Stumberg of the Building and Grounds Committee were also present. The minutes of the meeting of September 9th were read and approved.

Chairman Sutherland reported that College account with Administration Building showed a balance in Cash, Bonds, etc of \$.40. Also the receipt Bal. Sept 1st of \$5,500 and Sept. receipts \$142,652 and expenditure of \$52,576 on account of College operation. Bills payable \$25,000

*Nov 17^o
 per 1160.*

5 Dr Roemer presented application of Mrs Lida Miller, age 65, purchaser of the first annuity, for an additional \$1,000 at \$80 per year. Committee recommended approval by the Board, and that the Board give authority to issue Annuities in special cases as the Finance Committee may agree upon. 163

The Treasurer stated that \$1,000 at 8% to a person 65 years old, investing balances at 6% would at the end of eleven years, expectancy according to American Experience Tables leave \$685, and when annuitant 88 if living, entire Fund would have been paid out. Also read Insurance Tables showing Annuities based on payment of entire Fund and amounts per year. Age 30. Expectancy 35 years. Male \$55.87 Female \$52.56. Age 45. Ex 24. M \$68.77. F \$62.98. Age 50. Ex 21 M \$76.17 F 68.76. Age 55. Ex 17. M \$86. F 76. Age 60. Ex 14. M \$99. F \$87. Age 65. Ex M \$117. F \$102. Age 70. Ex 8.48. M \$139.90. F \$124.04. Age 75. Ex 6.27 M \$172.68. F \$152.87. Age 80 M \$217. F \$190.

Chairman Sutherland reported that insurance rate on new building was being adjusted and that would probably be 53¢, with 60% allowance Fire and 80% CoInsurance.

That he had President's house covered for \$2,400 Fire and \$1,200 Tornado a total of \$6,000 and \$3,000. Approved. Dr Roemer stated that contents of Y.W.C.A. had been moved to new quarters in Sibley Hall.

Dr Roemer suggested revaluation of properties. Committee advised adding amount of additions from bills paid to existing appraisement.

Committee directed closing of small checking account at Mercantile Trust Co.

Approved sale of American Snuff stock at 110

Requested College to loan Treasurer \$20,000 and Treasurer send College \$35,000 for payment of bills

Chairman Sutherland stated that Mercantile Club Rental Bonds were selling at 55%. Committee approved sale of \$500 owned if Fiscal Agent so recommended.

Treasurer reported suit pending to collect default in Obion Co Tenn Bonds and that Fiscal Agent is keeping in touch with the matter.

Mr Cobbs reported that Mercantile Trust Co had presented proposed settlement of J.G. Butler Estate a balance of about \$3,600, for the College and from the Trust of March 7, 1917, a balance of about \$17,000. That it was proposed to distribute \$6,000 in Real Estate Loans and balance in U.S. Bonds. Committee approved acceptance of Securities in settlement.

Dr Roemer called attention to need for financing cost of Roemer Hall and equipment. He recommended that Loans be made looking to appreciation in stocks now held and the payment of income on Butler Funds on same which should cover amount in five or six years. Committee approved plan of using Income to pay for Building, and sale of Securities for more permanent Investment as market offered opportunity.

Attention was called to meeting of Presbytery Monday and

suggestion of Board meeting in the city. Dr Roemer stated that out of town members expected to attend and that time was too short to change, also that By-Laws directed that meeting be held at the College.

Bills amounting to approximately \$35,000 were approved for payment.

Dr Stumberg presented schedule as follows, amounts approved for payment as indicated;

First National Bank, Interest	\$676.67
Treasurer's Expense	8.22
Louis Abling	102.
T.L. Leonard a/c Telephone	2,000.
Sutherland B. & C Co	10,000.

Tower Grove Bank, Interest	227.51
Austin S Fox, Balance last a/c	500.
Henry Breaker, Lettering	208.20
J Bottani	<u>3,000.</u>

Total \$16,722.60

and in addition bills per schedule from College 17,862.62 on a/c
\$34,585.22

a/c 10/10/21

L. B. Stumberg Secy

<i>Nov 1921</i>	<i>170-</i>
<i>Dec</i>	<i>169</i>
<i>Jan 1922</i>	<i>168</i>
<i>March</i>	<i>167</i>
<i>April</i>	<i>165 + 166</i>
<i>May 21</i>	<i>165</i>

Reviewed by Stew

May 11, 1922

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The Finance Committee of the Board of Directors of Lindenwood College met at the office of T.H. Cobbs, May 11, 1922 at 2 P.M. There were present Messrs Geo. W. Sutherland, who presided, T.H. Cobbs, J.T. Garrett, Robert Ranken, and Geo. B. Cummings. Dr Stumberg was also present.

The minutes of the meetings of the Executive Committee with this Committee and of the Finance Committee April 17th, 20th, and 27th, were read and minutes of this Committee approved.

Payment of the following was approved; College, balance of \$30,000. advance to the Board \$3,000.; First National Bank Interest \$250.; and Tower Grove Bank \$210.; Bloebaum Interest \$500.; Central Scientific Co \$7.10; Stix, Baer & Fuller \$82.15; Lammert Furniture Co \$84.20 and \$68.90; Markham & Co on account \$1,000; in all \$4,202.35.

Treasurer reported \$15,000. Note due at First National Bank May 21. Renewal authorized.

The Treasurer was directed to send to the College on account of above allowed bills \$4,500.

Chairman Sutherland read report of College showing advances to Board, Improvements \$37,500. Furnishing \$5,500. Organ \$1,250. Campus \$1,090. and balance of \$3,000 direct to Board, also \$568. Cash balance to credit of Board.

On motion Dr Roemer was authorized to arrange to borrow in St. Charles at present \$12,000. and during summer \$33,000. additional equalling the sum of \$45,000. due from the Board to the College. Of this the \$12,000. to be paid out of Income in July and balance as needed from time to time.

The Secretary was directed to certify to banks in St. Charles authority for above Loans, as made.

Chairman asked if Committee wished to authorize any further sales than those now standing open. No action taken. Adjourned

Geo. B. Cummings Secy.

April 27, 1922

The Executive Committee and the Finance Committee of Lindenwood College met in joint session at the office of T.H. Cobbs in St. Louis at 2 P.M. There were present Rev D.M. Skilling, D.D., who presided, Vice-President, Messrs Robert Ranken, G.W. Sutherland, T.H. Cobbs, J.T. Garrett, Dr B.H. Stumberg and Geo. B. Cummings, Secretary.

The minutes of the joint meeting of the Finance and Buildings and Grounds Committees were read and on motion approved.

On motion the Paving, Guttering and Curbing of Butler Way and Roadways at an estimated cost of \$17,000. the extension of Gymnasium at an estimated cost of \$13,500. improvement of Infirmary estimated at \$3,000 and of Stone Wall on Kingshighway, \$3,000, in all \$36,500, were approved and the Special Committee on Building and Grounds authorized to have the work done.

Plans for Faculty House at estimated cost of \$40,000 were presented by Architect Klein and on motion referred to same Committee to go into matter of cost and report at next meeting of Executive Committee.

Dr Roemer reported plan to apply for vacating of Houston St and to exchange easement to Watson St with Mr Bruere for deed to that part that would revert to him. Approved and President authorized to petition. Mr Garrett reported on wet walls in Roemer Hall, referred to him and on motion this and any other defects in building referred to Messrs Garrett, Sutherland and Cobbs, who with Dr Stumberg, to confer with Architects and Contractor and act as they may see fit in the matter.

Bids for caulking and weather stripping Roemer Hall referred to

Special Building & Grounds Committee.

Estimates for Gymnasium and Roadways presented by Dr Stumberg and Special Committee acted on same approving; Mr Bottani to do Road Work at cost and to charge \$1,000 for his services and use of his equipment and subject to a charge for wear and tear on equipment. On motion adjourned.

Geo B Cummings Secy

April 20, 1922

The Finance Committee and the Special Building and Grounds Committee of Lindenwood College met at the College in St. Charles at 10 A.M. pursuant to call and notice. There were present Messrs. Sutherland who presided, T.H. Cobbs, Geo. B. Cummings, J.T. Garrett, Robert Ranken, Dr. J.L. Roemer, and Dr B.K. Stumberg. Dr Skilling's absence was explained and his approval of purposes of meeting.

Dr Roemer presented suggestions as follows; The making, paving, guttering and curbing of Butler Way and Roadway from Roemer Hall to Houston St to prevent further washing and wear, estimated at \$8,000 for Butler Way and \$13,000 for both, with \$2,000 additional for work on Clay St sidewalks; extension of Gymnasium about 45 feet west and building of visitors' gallery estimated to cost \$13,500.; improvement of Infirmary, \$3,000, and extension of Stone Wall from Margaret Hall to Jefferson St, \$3,000; a total estimated expenditure of \$6,500.

Dr Roemer stated that the college expected to show a surplus in operations of enough to pay for all of above. He also suggested building later a Faculty House adjoining Eastlick Hall which could be done for \$20,000 and a heating plant for Buildings at East End of Campus for about \$3,500. Motion carried that it is the sense of the joint Committee meeting that the improvements included in the \$36,500 were desirable and in order that work may be done in time for next College Year the Building and Grounds Committee get bids for same, and report at meeting to be held at Mr Cobb's office in St. Louis April 27 at 2 P.M.

Dr Roemer suggested financing of Faculty Building by charging 6% against College Revenue and \$1,000 per year from operating expenses to reimburse principal. Referred to Special Building and Grounds Committee for report later. On motion adjourned.

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Geo B Cummings Secy

April 17, 1922

The Finance Committee of the Board of Directors of Lindenwood College met at the office of T.H. Cobbs, St. Louis, April 17, 1922, pursuant to call and notice. There were present Chairman Geo. W. Sutherland who presided, Mr Cobbs, Robert Ranken, and Geo. B. Cummings. Dr Roemer and Dr Stumberg were also present. The minutes of the meeting of March 14th were read and on motion approved.

The Treasurer's account showed Cash in Bank and Income at St. Louis Union Trust Co. of \$26,500 plus. Also the receipt by the St. Louis Union Trust Co of 400 Nat'l War Loan 5% Bonds of the British Gov't and Cash \$183.97 in exchange for proceeds of 461 British American Tobacco Co Coupons, figured at - for Coupons \$2,034, for Bonds \$1,821.33. Net after Interest, Stamps, etc., in Cash \$183.97. On motion suggestion that Bonds be carried in Principal account and Cash credited Income account approved.

Chairman Sutherland stated that in order to meet month's bills \$10,000 had been sent to College which action was on motion approved.

Chairman read report of College showing; Accounts receivable \$15,866, Cash \$8,877, Cash to credit of Board \$206.16, Due for advances to Board \$58,450, including expenditures by College for Improvements and equipment.

Watson Fund, Dr, \$1,478.48; Annuity Fund Dr, \$170.; Bible Dept Dr, \$690.19.

Treasurer reported due First Nat'l Interest \$311.66; Tower Grove Bank \$217.01; Mercantile Trust Co Boiler Insurance \$14.41

Dr Stumberg reported bills due Bottani Stone Piers \$115.75; Henry Heil Laboratory Equipment \$235.66, and for Domestic Science Dept exchange of Electric Stove \$19.50 and Grand Leader for exchange of Furniture \$123.30.

The Treasurer was directed to send to President Roemer \$3,500 for payment of bills reported above and to apply \$2,000 on advance to Board, also to send \$8,000 for account May bills.

Chairman Sutherland reported that new schedule of Insurance had been made up and referred it to Mr Cobbs for inspection.

Adjourned to meet at the College Thursday at 10 A.M.

Geo. B. Cummings Secy

March 14, 1922

The Finance Committee of the Board of Directors of Lindenwood College met at the office of T.H. Cobbs, St. Louis at 2 P.M. pursuant to notice. There were present Robert Ranken, Vice-President, who presided, T.H. Cobbs, Geo. B. Cummings, and Dr Roemer and Dr Stumberg. The minutes of the meeting of January 11 were read and approved.

The Treasurer reported that no meeting having been held in February the following had been approved by individual members of the Committee to be submitted at next meeting for approval. Payment of Interest, First Nat'l Bank \$654.32 and Tower Grove Bank \$217.01; Huning Dry Goods Co \$53.60; Schmidt Inst. Co \$13; J.L. Hammett Co \$30; Schol Loom Co \$16.50; T.L. Leonard Electric Co, Clock \$355; Henry Blattner \$36.58; Gross Chandelier Co, Balance \$158.43

The Treasurer to send Dr Roemer \$1,200 to apply on Board's bills he reporting balance on hand \$519.61

Bills for Storm Door and Conduits \$504.60 and \$129.55 not having been acted on deferred.

Remittance of \$10,000 to President of College on account of Advance as arranged by Chariman Sutherland last month out of proceeds of sale of stock.

Direction that Fiscal Agent invest amount of British American Tobacco Coupons in British Gov't War Loans 5% Bonds due 1929 in order that interest may be earned pending recovery of Exchange.

Application of the \$10,000 sent Dr Roemer to be \$7,000 on advance by College, \$2,000 for March bills and \$1,000 M.L. Butler Bible Chair.

On motion of Mr Cobbs all of above ratified and approved.

Dr Stumberg for the Building and Grounds Committee presented the following, payment of which on motion approved; Leistner Note \$1,000 and interest \$300 due March 24th; Interest First Nat'l \$355 and Tower Grove Bank \$196.01; Steinbrinker Furn. Co, Tables and Costumer \$43.45; Eastman Roman Slide Co, Slides \$50; Central Scientific Co, Dissecting sets \$66.50; Dr Erich Schulz Scales, Lab, \$40; Henry Heil Chem. Co Bact. Lab. \$221.36; Brucker Hdw. Co, Ice Cream Freezer \$6.95; Krenning Westerman China Co, Dishes \$6.08; Buxton, Skinner Type Writer Tables \$18; Smith Reis Piano Co, Victrola \$45; Cooke Stubinger Trays & Cans \$15.80; Cremoline Disinfecting Co, Soap Dispensers \$35; Union Electric Conduits for Telephone wires from Watson St \$126.55 and installing Range & Mangle \$42.66 August Schone Coat Racks, Cabinet & Storm Doors, \$505.60 & \$55.80; Henry Broeker Finishing Floors Offices and Art Room \$222.25; Lauritz Petersen Cabinet, Dom. Sc. Pantry \$84, in all \$3,439.01.

The Treasurer was directed to send President of College \$2,000 to apply on above accounts together with \$2,135.17, balance on hand re-

ported by Dr Roemer

Dr Roemer reported following Expenditures as due from Board; Building Improvements \$37,508.82; New Furniture, Carpets & Drapery \$5,598.38; Piano Equipment \$500; Pipe Organ Equipment \$754; Trees & Shrubbery & Labor \$1090.55; Sigma and Gamma Scholarships \$400; Bible Dept \$750; Cash advanced Board \$30,000; in all \$76,600; 75 (April balance \$13,000)

The Treasurer reported; bills for Insurance to be held until new schedule complete and approved by Chairman Sutherland; Payment on account of \$154,000 Notes at First Nat'l Bank as follows; \$4,000, \$20,000, \$10,000, \$10,000, \$20,000, \$10,000, \$10,000 for which he exhibited Paid Notes except for \$20,000 credit on Note for \$30,000 due March 14th. Payment to President \$10,000 on account of \$20,000 advances by College.

Report for Committee by Chairman Sutherland Sales of Stock; 132 shares American Snuff, net \$14,850; Middleton Note (Paid); \$5,000 U.S. Certificates of Indebtedness (Paid) \$2,500 and American Tobacco Co, Preferred, 1000 shares sold, receipts as follows; 100, \$9,725; 200, \$19,600; 100, \$9,900; 100, \$9,950; 100, \$9,979; 100, \$10,054; 100, \$10,079; 100, \$10,091.50; 100, \$10,204, or \$99,582.50 in all

On motion approved and Treasurer directed to pay balance of \$10,000 on note due this date, and to apply an additional \$10,000 to Notes unless needed by College (NOTE. Paid after meeting and cancelled Note received)

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Geo. B. Cummings
Secy.

January 11, 1922

The Finance Committee of the Board of Directors of Lindenwood College met at the office of T.H. Cobbs, St. Louis, Wednesday, January 11, 1922, pursuant to notice. There were present Chairman G.W. Sutherland, who presided, T.H. Cobbs, J.T. Garrett and Geo. B. Cummings and Dr. Stumberg of the Building and Grounds Committee. The minutes of the meeting of December 9, 1921, were read and approved.

The Treasurer reported Cash in Bank \$16,454; Income at St. Louis Union Trust Co, M.L. Butler General Fund \$15,300 and Proceeds of U.S. Certificates cashed by Fiscal Agent \$2,500. Notes maturing at First Nat'l Bank \$828.82, Tower Grove Bank \$225.41 including Revenue Stamps \$8.40.

Dr Stumberg reported following bills; Gross Chandelier Co \$658.43; Union Electric \$717.22; Bottani \$705.55 and \$112.25. Payment of \$500 on account to Gross Chandelier Co, and Interest due Banks \$1,054.23; Bottani \$705.55 and \$112.25, or \$3,089.25 in all approved, including \$717.22 Union Electric to be carried subject to refund out of increased bills for service.

Chairman Sutherland read extracts from report of College. Accounts Receivable \$79,400, Cash \$704; J.L. Roemer account with Board \$2,688.86; Cost of Roemer Hall \$375,360 and Equipment \$46,016 plus transfer from other buildings.

Also that on reinspection Insurance rate on Roemer Hall had been reduced to Fire 16¢, Tornado 6¢. Total Fire Insurance carried \$240,000 and Tornado \$120,000, Contents \$150,000.

The Treasurer was directed to send to President of College \$1,000 for account of Bills allowed and \$10,000 to \$12,000 on account of advances if the Chairman finds that College is in need of these amounts; otherwise to be applied on Notes in Bank.

The Treasurer was directed to pay the \$4,000 Note maturing and \$10,000 on the Notes for \$30,000 renewing balance.

At the suggestion of the Chairman Investment of \$750 Margaret L. Butler Bible Fund was directed to be made temporarily in 15 shares Industrial Loan Co now in M.L. Butler General Fund.

Mr Cobbs reported for Special Committee that he had deposited with St.Louis Union Trust Co Fiscal Agent, Distribution from J.G.Butler Estate; \$3,500 par U.S.Liberty 4 1/2 received at \$3,117.10 and Cash \$540.65 and with same from M.L.Butler Trustees, \$2,000 Union Electric 5% 1st Mtg.Bonds due 5/1/26, \$500 U.S.and 4 1/2 at \$450, \$150 U.S.3rd 4 1/2 at \$140.61; \$7,050 U.S. 4th 4 1/2 at \$6,368.97; Miltenberger Note \$5,000. U.S.A.Certificates of Indebtedness \$2,500, Cash \$312.83; Total with Interest and Coupons \$17,109.27. That Cash was received for Interest. Paid was \$10.62 and \$149.84 and \$1,027.50 for Certificates of Indebtedness. That he had paid to Treasurer \$2,500 in accord with action at last meeting. Adjourned.

Geo B Cummings Secy

December 9, 1921

The Finance Committee of the Board of Directors of Lindenwood College met at the office of T.H.Cobbs at 2 P.M. pursuant to notice. There were present Geo W.Sutherland, Chairman, who presided, Robert Ranken, T.H.Cobbs, J.T.Garrett and Geo B Cummings, also Dr Stumberg of the Building and Grounds Committee. Minutes of meeting of November 16th were read and approved.

Chairman Sutherland read letter from Central Leather Co explaining difficulties of that Co. and passing of dividend. For himself and Mr.Garrett, that they had gone over bills referred to them and recommended payment of W.M.Sutherland B. & C Co, Final \$9,488.12 less \$5,000 paid on account \$4,488.12 LaBeaume & Klein Architects \$22,324.61 reduced

	by payments to	1,259.
A.S.Fox \$2,612.95 less paid on account \$1,300		1,312.95
Following for Roemer Hall also approved for payment;		
Stix, Baer & Fuller \$727.05, Scruggs \$801.27, Lammerts \$635.75		
St.Louis School Furn. \$420; Gross Chandelier Co \$1,000 on acct		
American Seating \$490.90, Library Bureau \$365, Central Scientific \$726.17, St.Charles Electric \$4.75, & \$232.74, Frank Kuester \$427.50 -	Total	5,832.13
Aymond Note and Interest		1,480
J.A.Bottani on acct \$1,172.15, Automatic Electric \$815.09		1,987.24
Union Electric on acct \$700, First Nat'l Bank Int \$715.24		1,415.24
Tower Grove Bank Interest \$		218.75
College, Balance Ministerial acct Watson Fund \$1,600,	Bible Fund 2,000	3,600.
College acct Advances \$10,000		10,000.
	Total	\$31,993.43

Mr Sutherland and Mr Garrett reported purchase of Laclede Gas Bond for Investment of Annuity Fund, \$1,000 7% at 98. Approved.

Treasurer was directed to send to President of College \$32,000.

Chairman Sutherland read report from College showing accts receivable \$82,400. Due from Board \$40,000, Cash \$4,598. Due from Watson Fund \$1,600, Bible Fund \$2,000.

Chairman Sutherland reported sale of American Snuff 132 shares and after conferring with members of Committee 100 shares of American Tobacco, Pfd, at 98 3/4. On motion approved and authority given to sell 500 shares of American Tobacco, Pfd, at \$98 or better and 500 shares same at par or better, for purpose of applying proceeds on obligations.

Reported Liggett and Myers Common distributed at \$203.50 Rights sold \$32.75, net \$171.70. On motion authority given to sell at 175 or better and to sell Lorillard Common charged at 176 1/8 for 180 or better

Treasurer reported note for \$35,000 at First Nat'l St.Louis matures Dec 16. On motion renewal authorized.

Mr Cobbs reported for Special Committee Butler Estates that

settlement had been made with Executors and Trustees receiving \$21,386 (Cash including \$2,079.23) which had been turned over to St. Louis Union Trust Co except Cash. Requested to pay over to Treasurer \$2,500 which was done at meeting.

Proceeds of sales, maturities and net from Butler Estates & Trust settlements and Cash in M.L. Butler General Fund directed to be paid over to Treasurer. Adjourned

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Geo B Cummings Sec

November 16, 1921

The Finance Committee of the Board of Directors of Lindenwood College met at the office of T.H. Cobbs, St. Louis, at 2 P.M. pursuant to call. There were present Chairman G.W. Sutherland, who presided, Robert Ranken, T.H. Cobbs, J.T. Garrett, and Geo B Cummings. Dr Roemer and Dr Stumberg of the Building and Grounds Committee were also present. The minutes of the meeting of October 7th were read and approved.

Attention was called to passing of dividend of Central Leather Co and that plans for reorganization of that company were on foot.

Mr Sutherland read extracts from report of College, showing balance in Board's account of \$946.17, Receipts from Treasurer \$37,114.73 Loaned to Board \$40,000, the Receipt of \$114.73 from Treasurer refund Insurance premium acct for rerating of Administration Bld., Loans at Bank \$171,000.

Certificate of Architects presented showing balance due on Sutherland Contract, \$9,488.12. Question of charge for excess freight and changes in original plans raised. Account of LaBeaume and Klein balance \$2,498. Question raised as to charge on Equipment. Account of Austin S Fox balance \$2,612. T.L. Leonard Co balance a/c Automatic Phones \$3,815. Question raised as to whom payment should be made. Account of Union Electric Underground lines from Transformer through grounds \$1,700 owned by College & \$717.22 into grounds with transformer owned by Union Electric, and to be maintained by them, with credits back for current used in excess of last year, reported by Dr Roemer.

On motion the Chairman was authorized to arrange to borrow \$25,000 from First Nat'l Bank and pledge any additional collateral necessary, the Treasurer to send to Dr Roemer, up to \$25,000 for accounts approved for payment, a list of which with those not to be paid until investigated by the Chairman and Mr Garrett and approved by them on following page.

On motion Chairman Sutherland and Mr Garrett were authorized to select investment for \$1,000 in Annuity Fund in accordance with Trust agreement.

Following accounts to be paid on approval by Chairman Sutherland and Mr Garrett, B & C Co \$9,488.12, Architects on a/c \$1,000, Leonard (\$2,612) on

Approved for payment Bottani on a/c \$1,000, Union Electric on a/c \$1,000, Tower Grove Bank \$226.05, First National \$694.27.

see p 169

Geo B Cummings Secy.

see p 164
 Jan 1922
 backwards

3818 Cleveland Avenue * * * ST. LOUIS

G. B. CUMMINGS, Sec'y.

NOTIFY OR RETURN IN 6 DAYS

DON'T FAIL TO FOLLOW DIRECTIONS

DIRECTIONS FOR OPERATING

THE SAFETY FLAT OPENING TYPEWRITER RECORD

SHORT PUSH ROD STYLE

Patented May 1, 1900; Aug. 16, 1910; March 5, 1912; March 25, 1913

THIS PATENT STAMP MUST NOT BE COVERED.

1 RU
MADE BY OR RETURN IN 6 DAYS
G. B. CUMMINGS
Cleveland Avenue,
TO UNLOCK the book, raise cover to be unlocked to a vertical position. Insert the key at lower end of cover and push it in as far as it goes; this disconnects the lock levers and ejects the locking bar, unlocking the cover so it can be lifted off the posts. It is absolutely necessary to raise the cover, which is to be unlocked, to a vertical position to release the tension of the posts which would otherwise cause the rod to bind.

TO LOCK—Adjust the cover back into position so the notches in the cover fit over the posts, then push in rod at upper end. The mechanism is adjusted so that the locking bar engages one post at a time, therefore each post can be successively adjusted if necessary. The key is not required in locking the Record.

WRITING UP—Unlock front cover of book, take out the sheets to be typewritten and return rod to former position; place written sheets in back of book in consecutive order.

Do not attempt to unlock either cover unless opposite cover is locked, as posts should always be held in one of the covers.

TO LOCK BOOK PERMANENTLY—This is only to be done when all the sheets are written up and placed in the binder, for once permanently locked, it is absolutely impossible to unlock or open it.

For this purpose two permanent locking or sealing rods are furnished with each binder. Insert these rods in the openings at the upper end of locking part, opposite to where key is inserted. These locking rods upon insertion, automatically lock themselves into position and cannot be removed. This effectually and hermetically locks and seals the book.

