

**MEETING OF THE BOARD OF TRUSTEES**  
**OF THE**  
**UNIVERSITY OF ILLINOIS**

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**January 22, 1932**



A special meeting of the Board of Trustees of the University of Illinois was held at 10 o'clock a.m. on Friday, January 22, 1932, at the Blackstone Hotel, in Chicago, in pursuance of the following call which was sent out by the Secretary on January 18, 1932:

On the call of the President, Mr. George A. Barr, a special meeting of the Board of Trustees of the University of Illinois will be held at 10 o'clock a.m. on Friday, January 22, 1932, at the Blackstone Hotel, in Chicago, to consider the financial situation of the University, and to transact such other business as may be presented by the committees of the Board and the President of the University.

The following members were present: President Barr, Mr. Armstrong, Mr. Barrett, Mrs. Grigsby, Mrs. Hopkins, Dr. Noble, Mr. Trees, Mr. Williams.

President Chase was present; also Mr. Morey and Judge Johnson; Mr. Capron was present during part of the session.

**FINANCIAL SITUATION**

President Chase made a statement concerning the financial situation as affected by the closing of the First National Bank of Champaign.

Mr. Capron made a statement.

On motion of Mr. Armstrong, the President of the Board was requested to appoint a special committee (of which he should be a member) to consider the financial situation and to present recommendations to the Board.

President Barr appointed the following committee: Mr. Trees, Mr. Barrett, Mr. Williams, and Mr. Barr, to work with the President of the University, the Comptroller, and the Treasurer, and to formulate recommendations to the Board.

**FIRST NATIONAL BANK OF CHICAGO DESIGNATED AS DEPOSITORY**

Mr. Morey reported that the Treasurer had designated the First National Bank of Chicago to act as depository of University funds.

This report was received for record.

The Board adjourned.

H. E. CUNNINGHAM

*Secretary*

GEORGE A. BARR

*President*