

MEETING OF THE BOARD OF TRUSTEES

OF THE

UNIVERSITY OF ILLINOIS

April 10, 1935

**With Adjourned Sessions of
April 20, April 27, May 6,
May 10, and May 18, 1935**



The April meeting of the Board of Trustees of the University of Illinois was held at 9:30 a.m. on Wednesday, April 10, 1935, at the Blackstone Hotel, in Chicago.

The following members were present: President Williams, Mr. Barr, Mrs. Freeman, Mr. Karraker, Mr. Mayer, Dr. Meyer, Mrs. Plumb, Mr. Pogue, Mr. Wieland.

President Willard was present; also Dr. W. W. Charters and Mr. Arthur Andersen, members of the Commission to make an Independent Survey of the University Budget for 1935-1937, with their assistants, Dr. T. C. Holy and Mr. W. P. Lukens; also Professor Morey, Judge Johnson, and Director Havens.

MINUTES PRESENTED

The Secretary presented the minutes of the annual meeting of March 12, 1935. Action on the minutes was deferred.

MATTERS PRESENTED BY PRESIDENT WILLARD

The Board considered the following matters presented by the President of the University.

INDEPENDENT SURVEY OF THE BUDGET FOR 1935-1937

(1) The report of Dr. W. W. Charters, of Ohio State University, and Mr. Arthur Andersen, of Chicago, the members of the Commission appointed by the Board to make an independent survey of the University budget for the biennium 1935-1937 and to report their conclusions and recommendations to the Board.

Dr. Charters and Mr. Andersen made statements concerning this report. Their statements were supplemented in detail by Dr. Holy and Mr. Lukens. The report was discussed at length.

On motion of Mr. Mayer, the Commission was requested to make a supplementary report showing in what respects, in their opinion, the work of the University might be improved.

On motion of Mr. Barr, it was voted that it is the sense of the Board that the study made by the Commission has been useful, and the Board is highly gratified at the results.

**AUTOMOBILE PARKING AND GASOLINE FILLING STATION
ACROSS FROM COLLEGE OF MEDICINE**

(2) A request from the University of Chicago that the Board of Trustees of the University of Illinois consent to the leasing of the property owned by the University of Chicago at the southwest corner of Lincoln and Polk streets, across from the College of Medicine, as an automobile parking and gasoline filling station.

On motion of Mrs. Plumb, the consent of the Board to this request was denied.

TREASURER'S BOND

Mr. Karraker reported a recommendation of the Finance Committee that the bond of the Treasurer be fixed at \$500,000; in which amount the Committee had negotiated an indemnity bond with the Fidelity and Casualty Company of New York.

On motion of Mr. Karraker, the action of the Committee was approved, the bond of the Treasurer was fixed at \$500,000, and the bond negotiated by the Committee was accepted.

INVESTMENT OF ENDOWMENT FUNDS

Mr. Karraker reported also a recommendation of the Finance Committee that \$8,500 of uninvested endowment funds be invested in City of Chicago Board of Education 4½ per cent bonds due August 1, 1954, at 110½.

On motion of Mr. Karraker, this recommendation was adopted.

SECRETARY'S REPORT OF CONTRACTS

The Secretary presented the following report of contracts executed by the President and the Secretary of the Board since the last meeting.

<i>Name</i>	<i>Date</i>	<i>Purpose</i>
Layne-Western Company	March 25, 1935	To construct a packed gravel well (No. 11)

The Board adjourned to meet on Saturday, April 20, 1935, at 9:30 a.m., at the Blackstone Hotel, in Chicago.

H. E. CUNNINGHAM
Secretary

WALTER W. WILLIAMS
President