

TELLURIDE NEWS LETTER

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ITHACA, NEW YORK

POST-CONVENTION, 1936

Finance and Investments

The Finance and Investments Committee had at its disposal throughout the year and during Convention a great deal of authoritative information and advice on investments. Few endowed foundations have at their command the facilities enjoyed by our Association, and certainly few of them have come through the depression so fortunately, both as to preservation of capital funds and the percentage of income on the investment. The great variety of investments in stocks and bonds of scores of companies presents to our members a complicated problem indeed, when compared with the relatively simple financial problems of a few years ago, when most of the Association funds were invested in large sums in half a dozen institutions.

"During the past year, a significant shift was made in the relative proportions between our bonds and common stocks," said the Chairman of the Finance Committee in one of his preliminary reports to the Convention. "No such change could have been made without the active interest taken by the Custodians, particularly President Whittle and Harvey Mansfield, and the careful attention of Treasurer Biersach and Sidney Walcott, to all of whom our thanks are due.

40% - 60%

"Almost exactly 40% of our holdings, exclusive of Telluride Power Company and Utah Fire Clay, are now in bonds, whereas the percentage a year ago was nearer 60%. This action was taken in accordance with the recommendation of last Convention's Finance Committee, which felt that the price of high-grade bonds was too high to justify their purchase. We think that is still true; but caution requires that we proceed carefully while holding such a high percentage of common stocks, necessary as they may be to protect us against the demon inflation.

"No great alteration of the present proportions of our holdings is

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New Branch and Endowment Discussed

John Albert Boshard

One of the first acts of the 1936 Convention was the adoption of the following resolution:

Whereas, the members of Telluride Association, by the untimely death of their fellow-member, John Albert Boshard, have lost a man who manifested highest loyalty in his years of service to the Association and constant friendliness in his personal relations with successive groups of members, now, therefore, be it

Resolved, that the members of Telluride Association hereby acknowledge their debt of gratitude to him, and hereby express their determination to regard his passing, the first from the active membership since the death of the founder eleven years ago, as an event which, even in its sadness, must strengthen their sense of devotion to the founder's ideals.

In his report to the Convention, Treasurer Biersach said, "I cannot proceed without expressing my feeling of the great loss we sustained in the death last April 1st of our long-time, close associate, John A. (Bert) Boshard, who served Telluride Association so ably and faithfully as he did our commercial interests and every activity with which he was identified. He will be sadly missed by everyone of us who had the privilege of working with him during the past quarter of a century. I salute his memory."

Other officers and committeemen expressed similar sense of loss through the death of Bert Boshard.

The New Branch and the Endowment Committees reported jointly on the qualities peculiar to a new Branch of the Association and the ways by which such a new Branch might be financed.

After discussing the different kinds of branches and the necessities of the Association, the Committees eliminated from consideration several projects which had tentatively been considered by previous Conventions, by Association Committees, and by members and officers. Industrial connections, for example, unless owned and operated by the Association, would be relatively undesirable, because changes in ownership or management policy might make continuation of school work impossible, the Association at best would have a rather limited control over the time and work of the students, and opportunities for placing responsibility on the students would be limited. The type of work offered in factories probably is less helpful and desirable than out-door occupations, and for these and other reasons, the Committees believed we should have a new primary branch connected with an agricultural enterprise.

Pinhead Pomologists

The agricultural work should be of a type sufficiently profitable to support largely or entirely the expenses of operating the Branch, and the work should be suited to the abilities of students. The Committees discussed grain, dairy, poultry, and fruit enterprises, and chose as best suited to our purpose fruit-growing.

"We believe that the work connected with fruit-growing is more desirable than that on dairy and poultry farms," said Chairman Levering to the Convention. "In addition, good fruit men make much higher returns on capital invested and labor used than do good dairy men. Risks involved in fruit-growing in the East near good markets

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TELLURIDE NEWS LETTER

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Editor: R. M. Gorrell
Post-Convention Editor:
E. M. Johnson

POST-CONVENTION, 1936

News Letter Contributions

Contributions for the support of the *News Letter* are requested. They should be sent to E. M. Johnson, treasurer for the fund, at Ithaca, New York, and receipts will be returned forthwith. Voluntary contributions are desirable, since it makes unnecessary an otherwise necessary large expenditure of time and postage money.

Rum Raises Ugly Head

"The question of alcohol in Telluride House raised its ugly head this year," said President Richard Roberts in his report on the Cornell Branch. "A group of members desired permission to serve beer on certain occasions in the House. Upon consultation with University authorities, who offered no objection, seeing that beer is now served in Willard Straight Hall (The Cornell student union—Ed.), the House granted this permission in defiance of a Convention opinion of several years ago. The permission was later rescinded by the Branch, but the whole question should be once more exhumed and discussed by the Convention."

Traditionally, the Association has been against the use of alcoholic beverages by members, but various Conventions, specially in later years, have discussed the subject in an effort to make practice and theory bear some relationship to each other. The 1934 Convention discussed the problem at length, and it was the consensus of that Convention that the members of the Cornell Branch should comply with the By-Laws regarding the use of and the possession of intoxicating liquors. However, the 1936 Convention adopted the following resolution:

Resolved, that the Cornell Branch be authorized to amend its By-Laws so as to permit the use of alcoholic beverages in the House upon occasions to be determined in advance by the Branch in each instance, and that the Branch be held responsible for the gentlemanly conduct of its members.

Deep Springs Discussion

Dough

"Deep Springs will need an appropriation from us of approximately \$10,000 this year," read President John Whittle in his report to the Convention, "and I recommend that it be given. Their budget has been trimmed to an absolute minimum, and their anticipated income still bears earmarks of the depression."

In agreement with President Whittle, the Convention Committee on Deep Springs declared through its Chairman H. C. Mansfield that "Deep Springs needs our financial support and will apparently continue to do so unless and until it secures more permanent endowment. Operating overhead has been cut to a minimum of approximately \$25,000. Deep Springs income seems to run a little over \$20,000., leaving the operating deficit plus the cost of instruction to come from our contribution. Because of our feeling a few years ago that expenditures at Deep Springs were too high, we began the practice of appropriating "up to" \$10,000.—no more of it to be used than needed. Our impression now is that the Trustees perhaps lean over backward in attempting to return as much as possible of our appropriation. Particularly in enlarging somewhat the instructing staff and in building up the library now that the removal of the Whitman Library makes additional shelf space available, your Committee believes that we would welcome a somewhat fuller use of the \$10,000 made available. If we wish to remove this continuing charge from our budget, we should bend every effort to help raise a larger endowment for Deep Springs. In the meantime, we think no other part of our income is being spent to better purpose."

The Convention appropriated \$10,000, for the use of Deep Springs for the coming year and indicated that it would prefer to have more money expended on faculty rather than to have it returned to the Association at the 1937 Convention.

Cooperation

"This year a new experiment in cooperation with Deep Springs was tried," continued Chairman Mansfield of the Deep Springs Committee, "in the attendance of our President at the Trustees' meeting in May. The

Trustees have expressed informally their satisfaction with the results of the experiment. Your Committee felt keenly the advantages in our deliberations accruing from the President's acquaintance with recent problems at Deep Springs and strongly recommends that the practice be repeated next year."

The Convention indicated the desire that the President of the Association attend the next spring Trustees meeting.

Further, in order to insure more complete understanding and cooperation between Deep Springs and the Association, the Convention passed a resolution that Acting-Dean L. A. Kimpton "be invited to visit the Cornell Branch at his convenience during the coming school year."

The Convention also passed the following resolution: "Resolved, that Telluride Association express to the Trustees of Deep Springs through their Chairman, Mr. H. R. Waldo, the renewed thanks of the Association for the continuing generous cooperation which prevails between the two organizations in all matters pertaining to their common purpose."

Faculty

During Convention Mr. Kimpton talked with several Association members concerning their availability as teachers at Deep Springs, and the Deep Springs Committeemen gave this matter long consideration. The Committee stated to the Convention that, due to the heavy mortality among the Student Body this year, there will be a large number of new men to be assimilated in the autumn. "Moreover," said Chairman Mansfield, "no one on the staff there has had connections of long standing with us. Mr. Kimpton wishes to maintain Deep Springs contacts with the Association generally and to have on the ground some one who can from his own experience supply guidance and leadership in developing Association traditions. He can pay a modest compensation to such a man. We think the Association should meet Deep Springs half way on this."

The Committee Chairman complained of their inability to find an Association man who "seems to feel the moral beauty of making worldly interest subordinate to sense of duty."

"The Committee is sensible of the

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Original Trust Securities With Accretions

STOCKS		Cost
333,500 Shrs.	Telluride Power Co. Common \$1.00 p. v.	\$268,306.85
951 "	Utah Fire Clay Co. Common \$50.00 p. v.	67,162.90
26 "	American Can Co. Common	3,048.00
50 "	Am. Tel. & Tel. Co. Common	10,483.75
50 "	American Tobacco Co. "B" \$25.00 p. v.	5,968.75
50 "	Atlantic Refining Co. Common \$25.00 p. v.	1,116.07
100 "	Bankers Trust Co. N.Y.C. \$25.00 par Capital Stock	6,201.19
40 "	Bristol Myers Co. Common \$5.00 p. v.	1,670.00
53 "	Buffalo, Niagara & Western Pr. Corp. \$5.00 pref...	5,194.20
100 "	Carborundum Co., The Common No Par	10,502.00
8 "	Columbia Gas & Elec. Corp. 5% Conv. Pref.	608.16
200 "	Connecticut Power Co. Common	11,026.67
50 "	Consolidated Gas. Co. of N. Y. Common, no par..	5,325.00
600 "	Consolidated Invest. Trust \$1.00 p.v. and Subscrip- tion Warr. for 875 Shrs. void after Aug. 1, 1938..	51,750.00
5 "	Christiana Securities Co. Common	10,150.70
50 "	E. I. DuPont deNemours & Co. Com. \$20.00 p. v...	5,431.25
50 "	Eastman Kodak Co. Common, no par	8,461.17
80 "	Food Mach. Corp. Cum. Conv. 4 1/2% Pref.....	8,642.29
300 "	Fedders Mfg. Co., Inc. Common	8,595.70
100 "	General Electric Co. Common, no par.....	2,286.49
50 "	General Foods Corp. Common, no par	1,712.92
100 "	General Motors Corp. Common, \$10.00 p. v.	2,890.17
300 "	Hanover Fire Ins. Co.	12,427.75
200 "	Hartford Fire Ins. Co.	15,407.30
500 "	Haloid Company, The Common	11,501.48
300 "	International Nickel Co. of Canada. Com, no par..	8,228.28
50 "	International Shoe Co. Common, no par	2,597.46
200 "	Landers, Frary & Clark	10,576.16
20 "	Life Savers, Inc. Common \$5.00 p. v.	407.48
250 "	Lincoln Building Corp. Common	0.
200 "	Manhattan Co. Common \$10.00 p. v.	15,000.00
100 "	Morris & Essex R. R. 7 3/4% stock.....	6,700.42
200 "	National Fire Insurance Co.	14,894.75
100 "	National Dairy Prods. Corp. Common, no par.....	2,088.15
100 "	Newberry Company, J. J. Common	6,084.15
200 "	New York Title & Mtg. Corp. Common \$1.00 p. v...	0.
100 "	New York Trust Co. Common	9,832.36
234 "	North American Co. Common, no par	5,130.23
90 "	Northern New York Utilities, Inc. 7% pref.	8,895.00
50 "	Public Service Co. of N. J. Common, no par.....	4,572.50
100 "	Raymond Concrete Pile Co. \$3.00 Conv. Pref.....	5,300.00
100 "	R. J. Reynolds Tobacco Co. "B" Com. \$10.00 p. v...	3,166.58
100 "	Scovill Mfg. Co. Common \$25.00 par	3,350.61
135 "	Springfield Fire & Marine Ins. Co.	17,217.49
50 "	Standard Brands, Inc. Common, no par	1,142.92
100 "	Stanley Works Common \$25.00 p. v.	4,250.55
40 "	Standard Oil Co. of N. J. Common \$25.00 p. v.	1,810.60
100 "	Sterling Products, Inc. Common, \$10.00 p. v.....	7,000.00
100 "	Stone & Webster Common, no par	8,007.50
50 "	The Torrington Co. Common, no par	4,639.52
150 "	United Carbon Co. Common, no par	6,859.44
80 "	United Drug, Inc. Common, \$5.00 p. v.	883.00
25 "	United States Steel Corp. Com. \$100.00 p. v.....	4,078.00
20 "	United States Steel Corp. Preferred	1,909.22
40 "	Vick Chemical, Inc. Common, \$5.00 p. v.	1,347.00
		\$701,840.13

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Finance and Investments

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deemed necessary. Small blocks of drug and food stocks were disposed of on the theory that they were good depression stocks, but would not increase earnings much in the future. A general policy in favor of holding stocks in larger blocks than these drug and food stocks also influenced the decision.

"One authorization for purchase was the result of Mr. Walcott's persuasive recommendation of Crow's Nest Pass Coal Co., Ltd. A belief that a rise in the building industry can be expected with further recovery persuaded the Committee to suggest the list of common shares in companies producing construction materials.

"The suggestion was made in the *News Letter* that the transference of our investment problems to an investment trust concern might aid us in soliciting donations. We feel that our trusteeship is best fulfilled by our present investment policy and that any potential donor, apprehensive of our investment policy, could place funds in a separate trust fund."

The Convention passed the customary resolutions pertaining to the actions of the Custodians in carrying out the desires of the Convention and in the conservation of the funds of the Association. The list of financial institutions named as depositories of the funds and securities of the Association remains unchanged.

As a safeguard, the Convention passed the following resolution: "Be it resolved, that in the event the Custodians judge that a process of inflation threatens to become uncontrolled they are hereby authorized to convert the assets of the Association into real or other tangible property, or to take such other measures as will in their judgment best conserve the assets of the Association."

The experiment of the past year of having a Permanent Finance Committee serve between Conventions was so successful the 1936 Convention voted that the President "appoint a committee of three members of the Association residing at Cornell Branch to make reports not less frequently than once every two months to the Custodians concerning the investments of the Association, with their recommendations for ac-

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New Branch and Endowment Discussed

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are considerably less than those involved in poultry operations.

"In addition to these considerations," continued Chairman Levering, "we have definite figures showing that fruit operations of the right type well located have been consistently profitable even through the depression. For example, on one orchard from 1922 to 1935 the average profit was \$125.00 an acre a year. This happens to be an orchard where we have exact figures. There are a great many others, however, which, according to state and federal reports, have made similar and better profits during this period. It is recognized, of course, that average profits are nowhere nearly so large as this. The average farmer is not a good fruit-grower, since this type of agriculture requires specialized knowledge and ability and particularly well-adapted locations. We see no reason in our case, however, why we cannot employ excellent qualified management and expect to obtain equally good results with other fruit enterprises with equally competent direction.

"We have discussed the best location for an orchard enterprise and our conclusions are that the selection is limited to the Champlain Valley and parts of the Hudson Valley in New York State, certain localities in the Connecticut Valley of New England, and possibly certain locations in higher altitudes in Pennsylvania and Virginia. We have most information about the Champlain Valley and in general consider it well adapted. Its two possible handicaps are low winter temperature and difficulty in obtaining as much as 300 acres of good fruit land in one location. We believe that further investigation will be desirable and that actual selection of the most desirable sites should be made. If it is the will of this Convention your Chancellor and one or two members selected by the Convention or by him will make this investigation within the next three months. One possibility which has recently come to our attention is a large farm belonging to the Hazen Foundation near Haddam, Connecticut. There is a possibility that this could be obtained on quite favorable terms if the Foundation were convinced of the merit of its prospective use and

if it were well adapted to the needs of the Association.

Ohlinger Plans Branch

"During the past year, Mr. Ohlinger, with the help and cooperation of Dr. Burrell and Mr. Johnson, drew up a plan for a prospective orchard primary Branch in the Champlain Valley area. The Association's thanks should be extended to all three of these men for their work along this line. From a practical standpoint, possibly some concessions were made by Mr. Ohlinger to the desirability of making the plans into a beautiful architectural thesis. However, as an ideal, the plans as drawn are excellent and should be very useful in contacting individuals who may be interested in contributing to the endowment. We recommend that the plans as drawn be delivered to Mr. Johnson for safe-keeping and for the use of future Conventions in addition to whatever use may be desirable from the endowment standpoint.

"There seem to be two divergent methods of starting a branch of this type. One is to place the completed project before a series of wealthy individuals until contributions are obtained to buy the property and erect the permanent buildings immediately, start the school at once, and begin complete operations. The other method is one which we will designate as the "pay-as-you-go" policy. This contemplates purchase of the land, planting of the orchard, and gradual development of the property, buildings being erected and other improvements made as profits from the enterprise make possible. The school would not be established until at least six to eight years after the land was purchased. In the meantime a manager would be employed to bring the orchard up to the age of bearing and inter-crops such as potatoes would be depended upon to carry the expenses of maintaining the property and developing the orchard. We admit that it would be rather difficult for us or anyone else to refuse a lump sum gift of the \$350,000 which would be required at once to carry out the plans prepared by Mr. Ohlinger. We rather doubt if this would be forthcoming. Even if it were, however, it would involve a period of six to eight years at least during which the Association would have to contribute at least twelve to fifteen thousand dollars a year to

support the school and the expensive buildings which would be erected under this plan. Unless we could obtain additional endowment of around \$400,000 to supply this needed additional income, the Association might have a white elephant on its hands during this period.

Pay-As-You-Go Best

"From all angles other than that of having a new Branch operating immediately we believe that the "pay-as-you-go" policy is much better. Under this plan there would be very little danger of any loss of funds invested in this enterprise. The property purchased would continue to be worth as much as when it was bought, and without expenditures for specialized buildings there would be no potential loss in capital investment. During the period of development experience would be gained which should make the school operate better when it was finally established. There would not need be any drain on the income of the Association. The properties which we would purchase are now earning a profit for the present owners, and there is no good reason why under our management they would not continue to do likewise. When the school was established and students brought to the Branch they would have productive work which actually would bring in substantial income and would be introduced to a growing successful farm business instead of becoming accustomed to a large subsidy for the school from outside the enterprise and the necessity of utilizing a good deal of their time in non-productive labor comparable to boondoggling. We are attaching hereto sample figures illustrating expenses and income which could be expected during the first three years of operation, the cost of purchasing the necessary amount of land the amount of working capital needed, and other financial considerations. These figures should be fairly representative of operation during the first six or eight years. As the apples come into bearing, expenses of operation will increase, but these should be more than offset from the sale of fruit. We see no reason why the enterprise need operate as a loss during any period of its development. It is recognized, of course, that with crops such as potatoes, factors such as low prices might result in operating at

a deficit during any given year. This would be offset, however, by operating profits greatly in excess of those in the attached figures during other years.

Committee Asks Action

"We believe that it is desirable to purchase the land and get the orchard started as soon as necessary finances are available. One chief reason is that under the plan which we recommend the school would not be started until about eight years after the land was purchased. If we should wait until we decide to have a school right away, we would lose a great deal since to purchase an orchard enterprise of the type which we would have under our plan after eight years would cost certainly as much as \$200,000. while if we had developed it ourselves we should not have any greater capital investment than \$50,000. We feel that a new primary Branch is desirable as soon as possible, and we see no reason for postponing its initiation after that date when sufficient funds are available for carrying the enterprise through successfully. Another reason for acting immediately is that land values have already risen about twenty per cent. over the depression low and can be expected to rise at least another thirty per cent. during the next four or five years. During the present year they will probably increase about eight to ten per cent.

Committee Presents Plan

"We suggest for your consideration that a feasible method to initiate and develop a branch of this type might well consist of the following steps:

1—An appropriation by this convention of \$20,000. from the New Branch Fund and \$10,000. from the Operating Reserve Account to be used by the Custodians for purchasing a site and beginning operations, if they find that other funds are available sufficient to make this step prudent and desirable.

2—With this appropriation available and copies of Mr. Ohlinger's plans and the site selected, a committee appointed by the President to supervise jointly efforts to raise endowments and establish a new Branch would contact Alumni and friends of the Association with the proposal that they supply at least \$20,000. and as much more as their inclination in-

dicates to enable immediate purchase of the site selected. Mr. Johnson and certain members of this Committee feel that if this proposition were presented to certain individuals there would be at least an even chance that \$20,000. or more could be raised.

3—If a total of \$45,000. or more became available to the Custodians and they were convinced that this was sufficient to purchase the property and provide adequate working capital and that the enterprise after purchase would be self-supporting, that they should proceed to purchase the site selected, employ a competent manager, and start the development of the orchard enterprise.

4—If donors should not be located to supply the difference between \$30,000. and \$45,000. this difference would be built up by appropriations from successive Conventions as money was available for that purpose.

5—Necessary buildings for the school would be erected perhaps six to eight years after the property was purchased. In the meantime farm buildings already on the property would be adequate for the manager and all other needs. The school buildings would be erected by one of two methods. If necessary they could be built from profits from the orchard enterprise. This would mean postponement of building until perhaps the tenth or twelfth year, and even at that time buildings would have to be erected gradually and in unpretentious fashion. If their erection was delayed until the twentieth year, money should be available to approximate the architectural beauty and completeness of Mr. Ohlinger's plan. In practice it is our opinion that from about the sixth to eighth year with a going and progressive enterprise we will be able to interest donors in supplying the necessary finances for immediate erection of buildings both adequate and architecturally satisfactory.

6—From the tenth year on and after the buildings are erected the orchard enterprise should be able to take care of almost all, if not all, of the expenses of operating the school, including salaries of capable faculty men and other strictly scholastic expenditures.

Asks Endowment Increase

"Up to this time we have been dealing specifically with problems related to the establishment of a new

Branch. Now we will turn to the general problem of raising endowment. We heartily endorse the policy adopted at the 1935 Convention which was that active effort should be carried out to raise further endowment, both for Telluride Association and for Deep Springs. We recognize that the Telluride Association endowment is sufficient to carry on its own operations on the present scale. This is not true of Deep Springs, which badly needs additional endowment to improve the number and quality of the instruction staff and generally to make its operations more successful. We believe that it makes little difference whether endowment gifts are made directly to the Association or to Deep Springs since as a practical matter interest from both endowments is used wherever it is most needed and will be most productive. Furthermore, while we deem it entirely possible to establish and maintain a new Branch on a sound financial basis without further endowment, it would be desirable from the standpoint of developing this Branch as rapidly as possible to have endowment available the income of which could be used for that purpose, and additional endowment would increase the margin of safety in carrying through the enterprise to ultimate success.

"Concerning methods of raising endowment we agree with the report of the Committee appointed at the last Convention that the most appropriate source of contributions is from members, Alumni, and friends of this Association, and that very considerable amounts can be obtained from these sources. We herewith submit resolutions embodying our conclusions."

Branch and Endowment Resolutions

In connection with new Branch and endowment matters, the Convention adopted the following resolutions:

1. Be it resolved, that this Convention endorse the principle of the establishment of a primary Branch in connection with a profitable, self-sustaining agricultural enterprise.

2. Be it resolved, that the President of the Association be, and he hereby is, authorized and directed to designate three members of the Association, who, together with the President of the Association and the

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Cornell Branch Report

Several committees and officers took pot-shots at Cornell Branch, but the Editor thinks the report of Cornell Branch President Roberts the most temperate and intimate, and it is published complete, because it indicates both the weaknesses and excellencies and the latent possibilities of the Branch as a social, educational, and cultural center. President Roberts' comments on alcoholic beverages are printed in another column, but the remainder of his report follows:

"Before considering in detail the activities of Telluride House during the past year, it would be well to recall the composition of the House during that period. There were twenty-four members of Cornell Branch during the first semester, and twenty-five during the second semester, owing to the return of Rhodes Scholar Sibbett. Twelve Branch members were also members of Telluride Association. Nine Branch members were graduate students or members of the University staff. Eight Branch members were seniors, four were juniors, and four sophomores. Because of the defection of two graduate guests chosen by the 1935 Convention, the Branch saw fit to invite Dr. Oscar E. Maurer, Jr., of the Department of English, to reside at the House. This invitation constituted the sole use of the power given to Cornell Branch by the 1935 Convention.

"Telluride House is situated on the campus of a large university, and it would seem fair to expect that its occupants should devote most of their attention to academic work. Such employment ought to result in a high order of scholastic achievement on the part of each member of the Branch. I do not say this with the intention of glorifying the acquisition of high marks as a desirable ultimate goal, but merely to point out that a good university record is relatively easy of attainment, requiring no very transcendent ability; so that we should regard a brilliant solution of the academic problem on the part of each man as a *sine qua non*, and should consider that the qualities which he may possess over and above mere scholastic competence are the ones which entitle him to our consideration.

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Preferment

The privileges of Telluride House, at Ithaca, New York, were extended to the following for the school year 1936-37:

Walter Balderston	George Manner
*Dr. Hans Bethe (2nd Term)	Christopher Morley, Jr.
Robert Boochever	Bruce Netschert
W. J. Bowman	J. S. Niederhauser
F. H. Bullen	Anderson Pace
Dr. George L. Burr	F. J. Rarig
A. B. Campbell	G. F. Reinhardt
J. S. deBeers	R. M. Roberts
T. S. Dunham	R. M. Rust
R. M. Gorrell	Harry Scott
*Dr. William D. Harkins (1st Term)	Morgan Sibbett (1st Term)
E. B. Henley, Jr.	G. S. Stewart, Jr.
*Professor Halldor Hermannsson	E. P. Swatek
R. N. Kleps	Harvey R. Wellman

*By Graduate Guest Committee.

Cash scholarships were granted as follows:

W. J. Bowman, to attend Cornell.....	\$250.00
F. H. Bullen, to attend Cornell.....	300.00
A. B. Campbell, to attend Cornell.....	300.00
J. S. deBeers, to attend Cornell.....	330.00
C. L. Dimmler, to attend Harvard Med. School.....	500.00
W. J. Fellows, to attend Union.....	250.00
R. M. Gorrell, to attend Cornell.....	200.00
E. B. Henley, to attend Cornell.....	250.00
R. N. Kleps, to attend Cornell.....	430.00
George Manner, to attend Cornell.....	200.00
R. H. Mansfield, to attend Cal. Tech.....	350.00
D. D. Matson, to attend Harvard Med. School.....	500.00
D. B. Read, to attend Cornell Med. School.....	500.00
P. H. Reinhardt, to attend Stanford Med. School.....	500.00
E. C. Rust, for summer travel in Europe.....	400.00
R. M. Rust, to attend Cornell.....	100.00
E. P. Swatek, to attend Cornell.....	200.00

The privilege of summer residence in Telluride House was granted as follows:

H. E. Atkinson	George Manner
Michel Kunic	Morgan Sibbett

It was the sentiment of the Convention that Association officers should not be permitted to offer the privileges of Cornell Branch during the summer.

1937 Convention at Ithaca

The 1936 Convention of Telluride Association met at Telluride House on the Cornell Campus on Monday, June 15, and closed late in the evening of Friday, the 19th. Of the 65 members of the Association, 44 attended in person and only one was unrepresented by proxy.

Despite the interest of the members in the offer of the Utah Alumni to have the 1937 Convention in the West, the additional expense was considered prohibitive at the present time, and it was decided to hold the next Convention at Telluride House, in Ithaca, at 10:00 o'clock in the morning of Wednesday, the 16th day of June, 1937.

Reich Gets Boost

Herbert Reich has been elevated in rank at the University of Illinois from Assistant Professor to Associate Professor, with a material increase in salary. He is conducting a new summer-school course on vacuum tubes and could not attend Convention.

Reich during the summer will put the finishing touches on his book on vacuum tubes which will come out sometime during the coming year. He has just signed a contract with McGraw-Hill for publication. In addition to this volume in preparation, Reich has published numerous articles on vacuum tubes in the technical and professional periodicals.

Judge Alschuler Writes

Judge Samuel Alschuler of the U. S. Circuit Court of Appeals, of Chicago, writes to E. M. Johnson as follows:

"Respecting your request that I write something of my recollections of Mr. L. L. Nunn, I recall a conversation with him sometime after my first meeting with him, which was, I believe, in the year 1901. He was telling me something of his early struggles with the problem of high power electrical transmission. I recall his statement that before his project had been fully developed he called on Thomas Edison, to whom he submitted his plans for such transmission, asking Edison's views thereon. He said Mr. Edison freely discussed the matter and stated as his conclusion that the power could be transmitted, but that it would be impractical since it would require copper lines as thick as one's leg. Nunn said, 'Mr. Edison, I'll carry it on a telegraph wire.' How prophetic, and how characteristic of Mr. Nunn.

"While my seventy-seventh year finds me still busy with the duties of my official position, the lengthened shadows of life's descending sun bring me many hours of retrospection. But no memories are more replete with pleasure and interest than those of my years of association with Mr. Nunn, and of my experiences with him and his associates from time to time in Chicago and St. Louis, in Salt Lake City and Ogden, in Provo and Ohmsted, in Cleveland and New York. The L. L. Nunn's have been few and far between. Would there were more."

Preferment Committee

"Due to the large number of applicants this year," said Wayne Bannister, Chairman of the Preferment Committee, "the Committee divided into two parts to interview them. One part interviewed members and those who had at some time been resident at Cornell Branch or Deep Springs. The other part investigated outsiders. The cream of the outsiders were then reinterviewed by the full Committee. It is felt that this scheme, through saving much time, makes the necessarily too hasty investigation more thorough. We recommend this procedure to further Preferment Committees."

Dimmler on S. F. Group

"This last year I have enjoyed greatly the second-year course at the Univ. of California Medical School in San Francisco," said C. L. Dimmler when interviewed at Convention, "and in addition to rooming with two old Deep Springers, Eliot Marr and Owen Dickson, I have seen a number of west-coast Telluriders from time to time. On several occasions Chet Dunn brought together quite a bunch from around the Bay, including Bob Aird, Henry Hayes, Don Falconer, Wayne Clark, Hal Owen, Si Ross and his brother Bob, Mike Marr, and Owen Dickson. We were all glad to see Johnny and Mrs. Johnson and Chan on their way to Deep Springs in February, and to spend an evening in May with P. N. Nunn as he returned from Honolulu. Si Ross is, by presidential appointment, secretary of this group over which Chet, by general agreement, presides informally. Perhaps the new editor of the *News Letter* could prevail on Si to supply him with news of next year's meetings.

"Mike Marr's many responsibilities with the Owens Illinois Pacific Coast Glass are increasing as a result of the fine work he has been turning out. Owen has taken enough time from the medical course at the U. C. to join the 'bull fiddlers' in the Bohemian Club Orchestra. Bob Aird is at the Univ. of Cal. Hospital, in neurosurgery. He has kindly helped me several times during the year.

"For the summer I am working under Dr. Walter C. Alvarez at the Mayo Clinic, in Rochester, Minn. This job keeps me in the clinic library most of the time. I look forward to entering the third-year class at Harvard Medical School this September."

Convention Visitors

The following Alumni and other guests attended Convention: W. L. Biersach, H. W. Briggs, G. L. Burr, Harry Caplan, Walter French, E. M. Johnson, D. S. Kimball, L. A. Kimp-ton, R. E. Montgomery, McRea Parker, Richard Robinson, E. A. Thornhill, C. N. Whitman, and Francis Wormuth.

Several parents, wives, and children of members and Alumni dropped in from time to time.

Kunic Receives Cornell Degree

Miso Kunic, Czechoslovakian scholar selected by the Committee on Graduate Fellowships, has finished his two years of work at Cornell University as the guest of the Association and has received his degree of Master of Architecture. Kunic will remain in Ithaca this summer, working on a report of his experiences in America and his scholastic pursuits at Cornell.

In September Kunic will return to Czechoslovakia for two or three months of practical work in architecture before beginning his required military service. He hopes to be able to work in some field of architecture during his service period.

When interviewed by a *News Letter* staff reporter, Kunic said, "I wish to take this opportunity to express my gratefulness to Telluride Association for making it possible for me to broaden my knowledge and horizon through the privileges that I have been granted at Telluride House."

Convention Appropriations

The 1936 Convention appropriated somewhat over \$42,000.00. This includes \$11,500.00 for the operation of Telluride House, \$5,560.00 for cash preferment to men in different institutions, the \$10,000.00 for Deep Springs, and \$2,000.00 for repairs and maintenance of the Telluride House.

The money appropriated for repairs and maintenance of the House covers painting, new furnishings, and about \$250.00 worth of landscaping along the north side of the premises. The University will expend about fifteen hundred dollars in addition on the beautification of that part of the Campus which lies to the east and to the north of the Telluride tennis court.

New T. A. Directory

The Chancellor will issue a new Telluride Directory early in August. This directory will be a pocket-size booklet with sufficient space for entering address changes. It is desired that the directory contain up-to-date addresses, and it is suggested that any unreported changes during the past few months be sent to E. M. Johnson, Telluride Association, Ithaca.

Parker Addresses Engineers

McRea Parker, Telluride Alumnus and Director of Schools of Cleveland, addressed the Cleveland Engineering Society on April 21. Parker spoke on the organization and operation of Cleveland's public school system, with particular reference to the problems involved in maintenance of a plant which comprises 157 buildings valued at fifty millions.

Parker, accompanied by his 14-year-old son John, attended Convention.

No New Alumni

The 1936 Convention was the first since the War which has dropped no men from membership. At the close of the 1935 Convention there were 65 Association members; this number, with the four new members admitted at the 1936 Convention, makes a total of 69 members, the most the Association has contained since the Great Purge of 1920, when the membership was cut from 100 to 65 members.

News Flashes

As the *News Letter* goes to press, word comes that both Ward Fellows and Bonham Campbell will not teach at Deep Springs during the coming school year.

Alumnus C. L. Dickinson of Dryden, N. Y., spoke over WESG on July 11th on "Cash Results from Pasture Improvement." The Dickinson dairy herd is rapidly being improved, and during the past year the milk production per cow was two and one-half times that of the average of the country. Among Dickinson's numerous community interests, he is on the Board of Education of the Virgil Central School.

E. M. Johnson delivered the commencement address at the Virgil Central School on June 23rd.

Dr. H. C. Mansfield, of the Department of Government of Yale University, is spending the summer in Washington as a research consultant to the President's Committee on Administrative Management. This Committee is to recommend some changes in the organization of the national administration next year.

Bonham Campbell is working this summer for the Detroit Edison Company at Port Huron, Mich. He recently spent a weekend in Canada with Goldwin Smith.

In accordance with the plans of the Convention, the upper floors of the Telluride House are being repainted. Bernt Olsson and Olof Swenson are doing the job.

P. P. Ashworth has sent for the Association files copies of an address by Geo. M. Gadsby, President and General Manager of the Utah Power & Light Company, before the Annual Roundup of Engineers at the University of Utah on April 9. In this talk Mr. Gadsby outlined the work of Mr. Nunn and paid him a fine tribute for his pioneer work in the electrical industry.

J. C. "Fat" Othus of the faculty of Mechanical Engineering of the University of Oregon spent two days early in July renewing acquaintances in Ithaca. He was on his way to Schenectady from Madison, where he attended the meetings of the Society for the Promotion of Engineering Education. At Madison he met that culturizer of plumbers, Paul Jones. At Schenectady Othus will spend five weeks attending the summer conferences of the General Electric Company for professors and other teachers of engineering subjects. The mornings will be devoted to scheduled class groups, and the afternoons are left free for the visiting of plants and a bit of golf. Othus takes over a course in machine design at the university this autumn.

The following high school graduates have been invited to enter Deep Springs in September: Eberhard Heinrich, Dubuque, Iowa; David McConnaughey, Claremont, Cal.; Richard L. Moore, Seattle, Wash.; Robert Morris, Milford, Conn.; John Myers, Westport, Conn.; Roger L. Randall, Portland, Ore.; John M. Seyfarth, Highland Park, Ill. One more additional man will be invited.

Hal Waldo, eight-year-old son of H. R. Waldo, suffered a broken leg in early June as a result of an automobile accident. Recent report indicates that Hal is satisfactorily recovering.

President J. A. Whittle showed during Convention color-films of pictures which he took on his western trip this spring. The sections which aroused the greatest interest were the pictures taken at Deep Springs and at Olmsted. The Olmsted film was made just before the workmen began demolition of the old Quarters Building. The destruction of this old building, which had such a part in the early days of the Association, will be regretted by more than one middle-aged Pinhead.

S. R. Levering, ex-President of the Association and for two years connected with the Farm Credit Administration, spent the 8th and 9th of July at Ithaca in connection with his official duties.

Oliver R. Clark has been confined since January in the Veterans' Hospital in Salt Lake City with a broken hip. In his telegram of greetings to the Convention, Clark reported that the broken bone is slowly mending.

Edwin C. Rust is spending the summer traveling in Europe before he begins teaching at the College of William and Mary, at Williamsburg, Va. An ex-Deep Springer, Rust has studied art at Cornell, at the Cranbrook Academy, and at Yale University.

John Olmsted and Mrs. Olmsted left this country early in the spring for the purpose of continuing study in Europe. They will return to the University of California in the autumn, where Olmsted is a member of the faculty in history. On leave from the University, Olmsted spent the last year at Cornell.

The broad expanse of lawn at the Ithaca House no longer appears so formidable and expansive to Bernt Olsson. The Branch this spring purchased a power mower to make easier an irksome task.

A meeting of the New Branch and Endowment Committee will be held in Ithaca the 25th and 26th of July for the purpose of laying plans to carry out the actions of the Convention. Methods of adding to the endowment and details of beginning a new branch will be discussed.

New Branch and Endowment Discussed*(Continued from Page 5)*

Chancellor of the Association, shall constitute a New Branch and Endowment Committee.

3. Be it resolved, that the New Branch and Endowment Committee be, and it hereby is authorized and directed to take such steps as it may deem desirable to encourage the making of gifts to Deep Springs and to the Association, and that the Custodians be and they hereby are authorized and directed to accept, on behalf of the Association, gifts or pledges of gifts to the Association, provided that the form of such gifts shall be in such form as the Judiciary Committee shall deem proper.

4. Be it resolved, that the New Branch and Endowment Committee be and it hereby is authorized and directed to investigate possible locations for a new primary Branch of the Association.

5. Be it resolved, that the Treasurer be and he hereby is authorized and directed to reimburse members of the New Branch and Endowment Committee, out of the Manager's Contingent Fund, for necessary expenses incurred by them, up to an aggregate of \$200.00.

6. Be it resolved, that if a majority of the members of the New Branch and Endowment Committee shall approve, the Custodians be and they are hereby are authorized to expend, out of the New Branch Fund, up to \$20,000.00 for the purchase of agricultural lands suitable for the development of a primary Branch of the Association, provided that not less than \$40,000.00 additional shall have been donated for the New Branch and shall be available to supplement this sum, and provided further that in the opinion of the Committee and of the Custodians, the total funds available are sufficient to insure an ample margin of safety in further operating the lands purchased.

7. Be it resolved, that if the Custodians purchase any agricultural lands pursuant to the authority granted in the preceding resolution, they be and hereby are authorized to make expenditures which they may deem necessary or desirable for the development or improvement of such lands; provided, however, that the amounts so expended shall be limited to funds mentioned in Resolution No. 6 above.

Original Trust Securities With Accretions*(Continued from Page 3)***BONDS**

\$ 25,000.00	American Tel. & Tel. Co. S. F. 5s 1960.....	\$ 24,158.00
20,000.00	B. & O. Ry. 1st Mtg. "C" 6s 1995.....	20,430.00
5,000.00	Canadian National Ry. 4 ½s 1957.....	5,037.50
15,000.00	Chanin Building, Cum. 4s 1945.....	9,751.50
5,000.00	Commonwealth Edison "F" 4s 1981.....	4,743.75
5,000.00	Consol. Gas Co. of N. Y. Feb. 4 ½s 1951.....	5,175.00
15,000.00	Ellicott Square Co. 5s 1940.....	14,250.00
15,000.00	Graybar Building 5s 1946.....	11,100.00
20,000.00	Great Northern Ry. 1st Mtg. "B" 5 ½s 1952.....	20,280.00
10,000.00	Hooker Electro-Chemical Co. 1st Mtg. S. F. 6s 1953..	9,817.64
25,000.00	International Commerce Bldg. 6 ½s 1943.....	25,375.00
25,000.00	Lincoln Building, Corp. Cumul. Income 5 ½s.....	25,000.00
8,000.00	National Dairy Prods. Corp. Deb. 3 ¾s 1951.....	8,040.00
20,000.00	Northern Pacific Ry. 1st Mtg. "B" 6s 2047.....	21,181.59
5,000.00	Penna. Ry. Co. "A" 4 ½s 1965.....	5,081.25
1,000.00	Republic of Panama 5 ½s 1953.....	1,032.87
8,000.00	Scovill Mfg. Co. Cons. Deb. 5 ½s 1945.....	7,921.45
195,000.00	Telluride Power Co. 1st Mtg. 6s 1938.....	184,980.00
500	Full Paid 7% Invest. Cert's Pacific Coast Building- Loan Assn. Bal.	17,951.40
400	Full Paid 6% Invest. Cert's Pacific Coast Building- Loan Association Bal.	14,366.68
		<hr/>
		\$435,673.63
		<hr/>
Total		\$1,137,513.76
	Telluride House, Ithaca, N. Y.	121,805.16
		<hr/>
		\$1,259,318.92

Detail of Reserve Account

June 1, 1935, to May 31, 1936

1935		
June 1	By Balance	\$18,210.20
June 30	To transfer to New Branch Fund per Resolution of 1935 Convention	\$8,000.00
1936		
May 31	By Unused 1935-36 Appropriations, as follows:	
	Convention Expenses	\$ 161.23
	Chancellor's Expenses	160.35
	Manager's Contingent Fund	160.49
	Deep Springs	7,500.00
	Telluride News Letter	100.00
	Research Fund	200.00
		8,282.07
May 31	By Income 1935-36	46,320.42
May 31	To appropriations 1935-36	\$39,761.20
	To Perm. Invest. 10% of 1935-36 Income..	4,632.04
	To Balance	20,419.45
		<hr/>
		\$72,812.69 \$72,812.69

Nunn Golden Wedding

The Convention joined other friends and relatives of Mr. and Mrs. P. N. Nunn in sending its best wishes and congratulations on the occasion of their golden wedding anniversary on June 24th.

Finalist Atkinson

Harold E. Atkinson, Cleveland Association member in the Cornell College of Architecture, was one of the three finalists in the Prix de Rome landscape architecture competition.

Finance and Investments

(Continued from Page 3)

tion, if they deem such action advisable." It is expected that this Permanent Finance Committee will keep members and Alumni advised concerning investments through the pages of the *News Letter*.

T. P. Bonds Due in '38

"Our large commitments in the Telluride Power Co. have often been discussed," continued the Chairman of the Finance Committee. "The problem of refinancing their 6% bonds of 1938 now confronts the Company. Although the Committee did not approve an increase of our holdings, it recommended that up to \$30,000. be made available to the Custodians for purchase of Telluride Power Co. 6's of 1938. Thus we cooperate in a plan to avoid the expense of a new issue of bonds, either by extending the date of the old ones or by effecting an exchange with the bond holders. The fact that the redemption of bonds of approximately \$125,000 held by others than Deep Springs, Telluride Association, or the Power Company may be necessary to effect the plan, makes it advisable that we cooperate. In connection with this probable refinancing of the T. P. Co., the Convention authorized the Custodians "to make additional commitment beyond our present holdings in the Company of not to exceed \$30,000. . . . provided that other substantial bond-holders cooperate." To carry out the purpose of the Convention relative to the T. P. Co., the Custodians were authorized to sell any or all of our \$20,000. Northern Pacific Railway first-mortgage bonds "B" 6's of 1947 "to the extent that the proceeds may be needed to accomplish the purpose."

The Convention authorized the immediate purchase of 200 shares of Crow's Nest Pass Coal Co., Ltd., common stock. It further authorized the sale of our holdings in Bristol-Myers Co., Columbia Gas & Electric Corp., General Foods, Life Savers, Inc., National Dairy Products Corp., Standard Brands, Inc., Sterling Products, Inc., United Drugs, Inc., Vick Chemical, and the sale at not less than our cost of our holdings in the International Shoe Co.

The Custodians were authorized to purchase immediately "any or all of the following stocks":

- 100 General Electric no par
- 100 Glidden Co.
- 100 International Cement Co.
- 50 Johns-Manville Corp.
- 100 Paraffine Companies, Inc. no par
- 50 Owens-Illinois Glass Co.

The Custodians were also authorized to purchase, "with the proceeds of any sales or redemptions of stocks or bonds or with other funds becoming available during the year, bonds rated "A" or better by Fitch Bond Record and stocks rated by Fitch at "B" or better.

Deep Springs Discussion

(Continued from Page 2)

relative injustice of applying sanctions to any particular member in order to draft him and is unwilling to propose any definite Convention action in that direction. It recommends Mr. Bonham Campbell and Mr. Anderson Pace as a team for the job, and welcomes Mr. Campbell's suggestion that they negotiate directly with Mr. Kimpton. Your Committee also recommends that the Convention make adequate financial provision, supplementing the Trustees' action if necessary, to compensate these two men if they decide to accept the task."

Books

The Deep Springs is sadly in need of books, specially in the social sciences and literature. From time to time, sporadic attempts have been made to secure books from former Deep Springs men and members of the Association, but these efforts have brought in relatively few volumes. Mr. Kimpton plans to add books to the library during the year; the Chancellor's request of one of the great foundations for a grant for the Deep Springs library social science collection has not yet come up for final decision. If anybody has books which he thinks might be of value to Deep Springs, it is suggested that he communicate with the Librarian.

Bailey on Trustee Duty

The Chancellor has received for the Association files *The Duties of a Trustee with Respect to Defaulted Mortgage Investments*, by Parker Bailey and Chas. K. Rice, reprinted from the Univ. of Penn. *Law Review*, Dec., 1935, Jan., 1936, and March, 1936.

Cornell Branch Report

(Continued from Page 6)

Grad. Students

"No estimate of the work of the graduate students in the House is possible, since they are not in general required to take courses for credit. However, four of the graduate students in the House were University Assistants, which may indicate some small aptitude on their part. One of the graduate students, Mr. Harold Atkinson, was a finalist in the Rome Prize Competition in Landscape Architecture. With the increasing necessity of the doctor's degree in professional work outside the usual fields of medicine, law, and so on, we shall find a commensurately greater demand on the part of Telluride men to be supported not only through their baccalaureate work, but through three or more years of graduate study as well. Telluride Association has the right, and should firmly exercise it, to investigate thoroughly the qualifications of its members for graduate work, and, should not allow unfit persons to drift aimlessly into Graduate School simply for want of an honest way of earning a living. I feel that men who receive their bachelor's degree from Cornell should be discouraged as much as possible from hanging about the same university for their graduate study because of the attractive attributes of life at Telluride House, and that more members should be encouraged to do their undergraduate work at other universities and then come to Cornell for graduate work. The progress of graduate students receiving support from the Association should be carefully watched, to make certain that they are not suffering from the disease which turns people into perennial graduate students.

Grades

"The numerical average of the grades of the undergraduates in the House was 85 for the first semester, the average for the second semester not being yet available. A detailed examination of the individual records reveals a considerable spread in the grades, with a few brilliant records to neutralize the bad and mediocre ones. I believe that the Association should feel some concern at the con-

(Continued to Page 11)

Ohlinger Designs Houses

Earl Ohlinger, 1936 graduate from the Cornell College of Architecture, began work on July 1 with General Houses, Inc., of Chicago. This firm erects low-cost homes from standard steel units by standardizing all the parts and eventually putting them on a mass-production basis similar to automobiles.

"I am looking forward with much curiosity and interest to my work with them," said Ohlinger while being interviewed, "because it is a field that is so radically different from ordinary architectural practice. It is work that offers a great opportunity for direct social service that has been sadly needed. If this company does bring the cost of a decent home low enough, it will undoubtedly effect as much of a social change as the automobile, and it may well be more beneficial than that deadly weapon.

"When General Houses first started out," said Ohlinger, "their homes cost from \$4,000-\$6,000; in the last four years they have lowered this to around \$3,000, and all their research is directed towards lowering this figure.

"I am not sure, but I believe I shall be doing general lay-out work and hope to get into their research design department. In addition, I shall be doing design work in the Beaux-Arts School System, just in order to keep in touch with the more swank and 'arty' section of the profession."

At the beginning of the second term just passed, Ohlinger took as his senior problem in architecture a junior branch of Telluride Association.

Cornell Branch Report

(Continued from Page 10)

sistently low records of some members. Certainly our requirements of academic performance should be sufficiently high for our men to be labelled as good students by the University.

Shingle Chasing

"The campus activities of members of the Branch have been rather various. Several members engaged very prominently in debating and public speaking, the '94 debate having been won this year by Rarig. A number of House members played an important part in starting the Cor-

nell division of the American Student Union, a national liberal organization. While no member competed for a place on the board of the *Cornell Daily Sun*, two members were elected to the board of *Areopagus*, a Cornell periodical of opinion. Two Branch members were outstanding in the work of the Cornell Dramatic Club, and the usual number participated in glee club and choral work. Only one member participated in intercollegiate athletics. No attempt was made either to encourage or discourage the campus activities of individuals in the House, and it is felt that upon the whole a proper balance was maintained in every case.

Entertainment

"The conventional method of discussing the internal affairs of Telluride House by fixed categories such as entertainment, although convenient, should not blind us to the fact that accomplishment in these categories is not an end in itself, but that they are tools in the civilizing and educating process that is supposed to go on in this House, and that there are many adequate supplements for them. Entertainment of faculty friends and visiting lecturers is distinctly a failure if it is unspontaneous and forced, and is taken in puritan fashion as a duty whose discharge has a large therapeutic value for the individual. This has been too frequently the attitude of our members in the past. Somewhat fewer guests were entertained by the Branch this year, but care was taken to ensure that those invited be particular friends of members of the House. As a result, I believe that the Sunday dinner parties, although usually small, and always exceedingly decorous, were agreeable to everyone. Tea parties were held at intervals during the year, thus resuming a pleasant custom which had been suspended for many years. This restoration proved a distinct success, and should be continued in the future. Further laboratory practice in the social graces was furnished by two formal dances, one held in February at the expense of those participating, as the saying goes, and one held in conjunction with the house party in May, at the expense of the House, according to the expressed wish of the 1935 Convention. The entertainment of transient lecturers, one of the most pleas-

ant opportunities of Telluride House, has fallen off greatly in volume since I first came to the House, partly owing to the decrease in University funds for such purposes, and partly owing to the decrease in diligence of the Branch in ferreting out such lecturers as do come. The most prolonged as well as pleasant visitors of the year were Professor and Mrs. W. M. Calder of the University of Edinburgh, who were our guests for three weeks while Professor Calder was delivering the Messenger lectures. The House should be more active in securing guests of this kind.

Public Speaking

"The customary evenings of speeches were handled in somewhat cavalier fashion during the first semester, due to frequent sabotage by members scheduled to speak, and by members in the audience who were unwilling or unable to stay and listen. Application of pressure in the proper quarters caused increased faithfulness in the performance of this painful duty, so that by the end of the year, I think I may assure querulous older members, the usual level of turgidity was achieved once more, broken only by occasional flashes of excellence, as in the speeches of Goldwin Smith, who very justly was awarded the Pemberton Cup for this year. The year of public speaking closed with a banquet at which excellent doggerel of the very poorest quality was recited.

"A novel institution which sprang up in the House this year is worthy of comment. Upon several occasions, those who were interested gathered about the fire on Sunday evenings and listened to carefully prepared papers of some length, presented by members with some special interest. Those members who originated and participated in the symposia deserve our praise and encouragement. It would appear to be a hesitant step in the direction of what our Chancellor has so long sighed for in vain.

"Some former members of the House, not detecting the fumes of moral exhortation issuing from Telluride House during the past year, have felt a vague disquiet about the way in which the House has been running. It is safe to say that in many cases those with the least intimate knowledge of conditions in the House have proved the most vir-

ulent and the most vague in their criticism. An attempt has been made to run the House with as little interference with the lives of the members as possible, which may have resulted in an apparent laxity. A smoke screen of moral indignation, though usually rather ineffective, might have gone far to convince critics that the House was operating in a healthy Telluride fashion."

Jones, Pinhead-Scourge, Writes

"I teach a variety of courses and subjects," writes Paul Jones, Professor of English at Iowa State College, under date of April 29. "One of my specialties is a senior course in the writing of technical papers, run in cooperation with certain departments in engineering. Then I teach the modern novel—of course; masterpieces of world literature: Plato, Virgil, Dante, Goethe, and Tolstoy; and a course for seniors in landscape architecture, tracing in literature the development of man's attitude toward the landscape. That last one is unique, I think! I've been doing considerable experimental work also with freshmen, notably one experiment which has established pretty conclusively that composition can be taught just as efficiently without reading and grading all the themes. I suppose you know of the new freshman anthology edited by Hogrefe and Jones, called *Interpreting Experience*, published by Ginn and Company? There's a good book if I do say so."

Barbara Jones has just completed her first year at Iowa State in Home Economics, and Betty will be finished with high school in one more year. Jones instructed in the preparatory industrial branches of the Association, beginning at Bliss Branch in October, 1913; he during his four years taught Pinheads at the Beaver and Claremont Branches also. He took his doctorate at Cornell on the novels of Henry James, and held an instructorship while doing graduate work. Between the time he instructed for the Association and the beginning of his work at Cornell, he was head of the English Department in Vincennes University and a teacher at the Potter School for Boys in San Francisco. He was admitted to membership in the Association at the 1915 Convention.

Monaghan, Franklin & Jay

The Three Monks Press of New Haven on June 12th issued an edition limited to 247 copies of *Some Conversations of Dr. Franklin and Mr. Jay*, the first publication of a manuscript written by John Jay in Paris in 1783-84. Frank Monaghan, author of the recent excellent biography of John Jay, wrote the introductory essay to the *Conversations*. The handsome booklet might have come off Franklin's own press in Philadelphia.

Gorrell Gets Editorship

Robert M. Gorrell, Cornell senior from Bremen, Ind., was elected Editor of the *Telluride News Letter* for the coming year, to succeed the retiring Editor Balderston. Gorrell has worked at various jobs on his father's newspaper and brings to the *News Letter* more technical knowledge and experience than any other Editor we have had. Gorrell begins work this autumn on his Ph. D. in English. He has had much experience in dramatics, both play-writing and acting; he is a member of the Radio Guild. This spring he won the Corson Browning Prize and is both Phi Beta Kappa and Phi Kappa Phi.

The *News Letter* finished its second year of self-support with all bills paid and \$19.43 in the bank. However, during the sessions of Convention the paper's financial agent collected enough from those attending to start off the year with eighty dollars in the account. During the summer and early autumn those who have not contributed for the coming year will be given opportunity to do so. Formerly, the Association and the Alumni split between them the cost of the publication, but individual contributions spread the expense among a greater number. This saves for wider usefulness the money in the L. L. Nunn Memorial Fund of the Alumni Association.

The Convention passed a resolution that at least six numbers of the paper be issued during the coming year and that a post-Convention number be published by the Chancellor. The hope was expressed that a greater number of members and Alumni would contribute personal news and communications pertaining to the work of the Association and the Alumni organization.

Pen vs. Scalpel

Reprints of the following articles by Dr. Robt. B. Aird have been added to the Association files:

Experimental Encephalography with Anesthetic Gases, from the *Archives of Surgery*, Feb., 1936.

Experimental Encephalography with Anesthetic Gases, reprinted from the *Proceedings of the Society for Experimental Biology and Medicine*, 1934. This work was conducted under grants from the Christine Breon Fund for Medical Research and the Dudley Cates Fund for Neurological Research in the Univ. of Calif. Medical School.

Studies upon the Site of Stimulation of Salivation by Intraventricularly Injected Pilocarpine in Dogs, from the *Journal of Pharmacology and Experimental Therapeutics*, March, 1936. (In collaboration with M. F. Montgomery)

Experimental Injection of Ethyl Alcohol into the Lumbar Subarachnoid Space, with Neuropathological Studies, from the *Western Journal of Surgery, Obstetrics and Gynecology*, July, 1935. (In collaboration with H. C. Naffziger, M. D.)

These articles are not recommended for light summer reading.

Williams Films Real Stars

Robley C. Williams has just completed his first year on the staff of the Department of Astronomy at the University of Michigan and will next year continue his work. During the past year, he aluminum-coated the large mirror at the observatory of the University and will use this mirror in his research.

During the summer Williams is working at the solar-tower at the McMath-Hulbert Observatory near Pontiac. This equipment is used to obtain motion pictures of solar phenomena, a new field which holds much promise for the future. The equipment is at present fully developed, and Williams will act chiefly as 3rd Assistant to the Assistant Director.

During 1934 Williams did distinguished work in the development of his process of coating astronomical mirrors, and this invention has added materially to our knowledge of the stars.

Grad. Guests Invited

The Committee on Graduate Guests, composed of Professor Burr, Dean Kimball, E. M. Johnson, the President and the Vice-President of Cornell Branch (this year Roberts and Ohlinger), invited three men to be the guests of the Cornell Branch during the coming school year.

Halldor Hermannsson, Professor of Scandinavian Languages and Literature, as well as Curator of the famous Icelandic Collection in the Cornell University Library, will be the guest of the Branch throughout the year. Dr. William Draper Harkins, of the University of Chicago, will be our guest during the first term while he is lecturing at Cornell on the Baker Lectureship in chemistry. For the second term Dr. Hans A. Bethe, German physicist who has been for two years on the Cornell faculty of physics, has been invited by the Committee.

The Branch has for a dozen years enjoyed the stimulating minds and personalities of the distinguished men who have shared our communal life (not too miserably, we hope), and it is with regret that we see them leave us each June. Doctor Montgomery, Goldwin Smith, and Miso Kunic have this year endeared themselves to the Branch members, and we hope that these pleasant relationships will continue.

Professor Burr was invited by the Convention to keep his old place at the Branch, which he first occupied the autumn of 1915 and which he has continuously filled. During the year just passed, he was at the Branch for only a few weeks, most of his time being occupied at his scholarly work with Professor Howland at the University of Pennsylvania, but we hope that he will be able to be with us longer this year. Distinguished scholars and stimulating personalities and beautiful characters and liveable human beings are rare indeed and almost never found in combination. Professor Burr combines these high qualities, and it is the everlasting good fortune of the members of our Association that we have been able to keep him with us during these years.

The Committee on Graduate Fellowships was continued for the coming year with personnel unchanged, and is "authorized not only to select and recommend, but also to invite

at its discretion, two graduate scholars to reside at Telluride House during the academic year 1937-38."

T. A. House Re-insured

In his report to the Convention, Treasurer Biersach stated that fire insurance on Telluride House and contents for five years was renewed at a cost of \$606.00. One policy in New York Cooperative Underwriters for \$60,000 runs to Feb. 28, 1941, and one policy in Home Mutual Fire Insurance Co. for \$60,000 runs to March 16, 1941.

Mansfield Continues Research

Dr. Jas. Mansfield has just completed a year of full-time research. After three years of interne and assistant resident on the medical service at New York Hospital, he deserted clinical for a time to join in work on immunity in tuberculosis. This study was with Drs. Opie and Freund of the Dept. of Pathology, Cornell Medical College. Antibody formation and hypersensitiveness in the rabbit formed the main point of attack, which it is hoped will bear some sort of fruit in the more direct attack on the still greatest disease killer of young adults.

In July Dr. Mansfield will make a brief automobile tour of England with a fellow medico, incidentally attending the Second International Congress for Microbiology in London. Returning to New York in August, he will begin work as resident in the new hospital of the Research Division of Chronic Disease just being opened on Welfare Island by New York City's Department of Hospitals. The research unit will operate temporarily in a newly renovated building of the old Metropolitan Hospital. It will be under the auspices of the Columbia University medical faculty, the residency carrying with it a faculty appointment, but all the large New York medical schools are cooperating with it. The research staff will study such important disabling chronic diseases as arthritis, arteriosclerosis, hypertension and nephritis, and will have available for study a vast "gold mine" of patients now in the City Hospitals and from other medical centers.

Culbertson Writes

William B. Culbertson, Charter Member of the Association and present General Secretary of the Topeka (Kan.) Y. M. C. A., writes:

I came here two and one-half years ago to try to rebuild a badly neglected Association. Current finances and capital indebtedness, along with program needs, were challenging. Finally, after 30 months all current bills and the operating deficit of years back were paid. Only three days ago we began the difficult task of raising \$20,000 to reduce the mortgage to a point where we can handle it. Program participation shows 105% increase. All in all, it's just routine, but have thoroughly liked the fight so far. About two more years here and then I suppose I'll be called to crack another. It seems that the past 12 years have been one bolstering job after another—or one of reorganization. It doesn't seem possible that I could have been 17 years at this vocation, but that's right. Already I'm thinking about a small farm in the northwest—you know, chickens, cow, an easy chair, a pipe of peace, and somebody to do the work. I must be growing old. However, my health is excellent, appetite fine, weigh 190 lbs., and can still play a fair game of handball.

Elections and Appointments

The following officers and committees were elected or appointed for the administration of Association affairs during the coming year:

President.....J. A. Whittle
Vice-President.....R. R. Sheridan
Secretary.....J. S. deBeers
Editor of *News Letter*.....R. M. Gorrell
Custodians: J. H. Burchard, A. W. Kelly, F. S. Laise, H. C. Mansfield.
Suspension Committee: T. E. Fairchild and H. C. Scarlett.
Committee on Graduate Fellowships: G. L. Burr, D. S. Kimball, E. M. Johnson, the President and the Vice-President of Cornell Branch.
Permanent Finance Committee: J. S. deBeers, Ch., A. B. Campbell, and Paul Swatek.
Permanent Judiciary Committee: J. F. Brauner and J. R. Withrow.
New Branch and Endowment Committee: Morgan Sibbett, Ch., H. W. Davy, R. M. Gorrell, J. A. Whittle, E. M. Johnson.

New T. A. Members

The 1936 Convention admitted to membership four men, three of whom had attended Deep Springs. The Membership Committee considered the applications of 21 men, 14 of whom were present in person for interview. Those admitted to membership are:

Frederick Hamilton Bullen, of Pueblo, Colorado. Bullen spent four years at the Pueblo Centennial High school, two years at Deep Springs, and has completed one year at Cornell University as the guest of the Association. He is interested in public administration as a vocation. During his year at Cornell he has been a member of the Cornell Debate Association, Co-Editor of *Areopagus*, and a member of the Executive Council of the American Student Union. Bullen's scholastic average for the year at Cornell was 85. He is dark, weighs 165 pounds, is 6'½" tall, and was born in October, 1915.

Christopher Morley, Jr., of Roslyn Heights, Long Island. Morley had three years at the DeWitt Clinton High School in New York City before he entered Cornell as a freshman October, 1934. He was invited as guest of Cornell Branch in February, 1935, and has been at the House during the past year and a half. He plans to major in philosophy, more for the intellectual discipline than for a specific career. His tastes run along the academic and intellectual, and these may lead him to the classroom or the pulpit. Morley is Secretary of the Book and Bowl, and his scholastic average for the year was 93. He was born in December, 1916, is light, weighs 150 pounds, and is 5'11" tall.

George Swayne Stewart, Jr., of Norwalk, Ohio. From the Norwalk High School Stewart went to Deep Springs, where he remained three years. He will enter Cornell this autumn with junior standing; will major in English but at the same time fulfill the pre-medical requirements for Cornell Medical School. In high school his activities were numerous and diversified. He was born in November, 1916, is of light complexion, is 6' tall, and weighs 145 pounds. During the summer, Stewart will work with the College Summer Service Group that was formerly directed by Frank Olmstead and of which Fel-

lows, Yarrow, and Zalinski were former members.

Edwin Paul Swatek, Jr., of Chicago, Illinois. He had four years work at the Roosevelt High School in Chicago before attending Deep Springs for three years. His activities in high school were varied, and he plans to work in civil engineering. He is interested in the history of the Renaissance and will continue this more cultural reading. He will enter Cornell with some 60 hours credit. He was born in December, 1915, is of German-Bohemian origin, is 5'10" tall, and weighs 150 pounds.

Norton-Yarrow

Association member Clarence H. Yarrow and Miss Margaret A. Norton were married at Ann Arbor, Michigan, on June 21.

Mrs. Yarrow, known to many members of the Association, was graduated in 1934 from the Central State Teacher's College, and received her A. B. degree in 1936 from the University of Michigan.

The Yarrows sailed for Europe on June 27. They will travel through Belgium and Germany and will attend summer school in Italy, in preparation for their year of work at the University of Rome. Yarrow, on an Exchange Fellowship, will study the Fascist political theory, and Mrs. Yarrow will study history.

Franco-American Review Out

The first issue of *The Franco-American Review* appeared in June. Among the members of the American Editorial Board of the *Review* is Frank Monaghan, Association member in the Department of History at Yale. Monaghan, Secretary of the Board and Managing Editor, writes currently on the Franco-American activities, "It is a pleasure to record the establishment of an institution that has already given evidence that it will be of the greatest utility to all persons who wish to obtain accurate, unbiased factual information about almost every aspect of France and French life."

The *Review* is a beautiful piece of typography.

Monaghan was detained at Yale in connection with his doctorate and was unable to attend Convention.

Alumni Get Invite

The Convention passed the following Resolution in connection with its wish to establish closer relationships with Association Alumni and other friends:

Be it resolved, that the hospitality of Cornell Branch of Telluride Association be, and hereby is, extended to members of Telluride Association, Telluride Association Alumni, members of Deep Springs Student Body, and officers of these organizations upon visits to Ithaca, New York, during the academic year 1936-37; and that such visitors be requested to communicate, whenever possible, with the Secretary of Cornell Branch of Telluride Association prior to such visits.

Those who have accepted the hospitality extended in this formidable resolution, adopted from Convention to Convention, have found the entertainment by no means so formal and stiff as the wording of the invitation. A great deal of hearty good will and friendliness lurks behind its stilted lines.

Kramm-Read

Association member Donald B. Read and Miss Dorothy E. Kramm were married on June 27 at the St. Agnes Chapel in New York City. Miss Kramm is a graduate of Barnard College and is employed as social assistant to the Dean of Barnard College.

Read acted as "Doctor" at the Bowery Y. M. C. A. during the past year. From July 20 to Aug. 30, he will act as interne at the Lenox Hill Hospital in New York City; during September, he will work in medicine in the Out-patient Dept. of the New York Hospital. During the coming school year Read will do regular fourth-year medical work at the Cornell Medical College.

The Reads will reside in New York City.

No Minutes for Alumni

The economy measure of sending no printed Convention Minutes to Alumni will again be followed. It is hoped that the Post-Convention issue of the *News Letter* will be sufficiently adequate to inform Alumni of the outstanding problems and accomplishments of the Convention.