

# TELLURIDE NEWS LETTER

Monthly Publication of Telluride Association

VOL. XX, No. 7

ITHACA, N. Y.

POST-CONVENTION, 1934

## Manager and Treasurer's Report

Notwithstanding the general improvement in business which occurred since our last meeting, I regret the necessity of reporting that Telluride Power Company and Utah Fire Clay Company have not prospered enough to resume the paying of dividends, and I doubt that either company will have sufficient earnings this year to pay dividends. The prosperity of both companies depends upon the basic industries of the West and particularly agriculture and mining which reached a low ebb indeed but now are gradually showing signs of an awakening. If the "silver question" were once favorably decided, then the silver-mining states, if not the nation, would soon reflect a reasonable economic betterment in which our said two companies would unquestionably participate.

The good physical condition of both companies continues to be maintained, and their affairs have been admirably managed during the long period of the depression. Substantial cash balances in bank and current debts kept paid indicate the careful and conservative control which has been exercised. The power company has decreased its outstanding funded indebtedness by \$68,100.00 in the past two years. The fire clay company has no debts.

The proposed new bank in Cleveland to take over assets of the defunct The Union Trust Company did not materialize; therefore, the funds we had on deposit with the trust company, less the 35% thereof received last August, remain frozen with no indication when further liquidating dividends can be expected.

Pursuant to the authorization issued by the 1933 Convention, the safekeeping arrangement with the said The Union Trust Company covering the securities held by it for us was terminated, and a similar arrangement with Walker Bank and Trust Company, Salt Lake City, Utah, was entered into. All of our said securities were promptly deposited thereunder with the said Walker Bank and Trust Company and are being held and efficiently and satisfactorily handled by that company as directed by the Custodians.

Also the removable funds in our accounts with the said The Union Trust Company were transferred and deposited with Walker Bank and Trust Company for handling in the same manner as they were handled when with the former company.

Further in compliance with the authorizations made by the 1933 Convention, I, as Treasurer, executed and filed the necessary claims and instruments in writing required for the

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## 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.

## Chancellor Reads Message

I have written to Association Alumni who are employers to find whether or not they can give work to Association applicants. I have asked these Alumni to provide our candidates a year of self-support because Deep Springs obviously cannot supply the number of men we require, because our new branch is an inspiring dream but at present unrealizable, and because it should make available for membership a group of men with diversified training which would enrich our Associational life. These men would enter college as freshmen, and we would have the benefit of associating with them throughout their college training.

## Self-Support for Candidates

During their year of self-support, these candidates would follow a stiff directed reading program for background in such subjects as history, economics, sociology, government, or literature. I am sure that we have within our own group specialists who would gladly cooperate in outlining and directing this reading.

I have been gratified at the readiness of Alumni to cooperate so far as they are able. Unemployment, however, precludes present material assistance, but under anything like normal economic conditions, these Alumni should provide a constant stream of excellent and hard-worked candidates. Two men may be placed this early summer, and I think that seven at least may be placed one year from now.

You are as familiar as I with the stress which our founder laid upon self-support in our education. The man with self-support in competition with the world has an initiative, a self-reliance, an understanding, and a realistic grasp of life which supplements and reinforces and makes pointed his classroom work, and our Association would err if it in any way minimized its self-support requirement. Our Association endeavors to prepare enlightened leadership for our society, and to this end real work and real

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## President Levering Reports

It is a pleasure to welcome our guests to this Convention. May I extend to each of them the invitation to participate actively in discussions on the Convention floor and in committees and in other convention activities? It is a particular pleasure to have with us Mr. P. N. Nunn.

I shall touch briefly on some major problems facing this Convention. On none of these, likely, will final conclusions be reached during the brief period we are together, but steps during the coming year will be determined. I believe, also, that we should plan ahead, determine our goals, and make immediate action fit into the permanent program that we think most desirable. Future Conventions will change whatever plans we may make, but the Association will nevertheless gain permanently.

## Serious Financial Problems

This Convention is again faced with serious financial problems. Past Conventions have wisely reduced expenditures to balance current income, except appropriations from the reserve or "New Branch Fund" for the maintenance of Deep Springs. The reserve fund has now been reduced to \$20,000. Our income for next year will not probably exceed materially that of the past two years, which is just about sufficient, on the scale of appropriations voted at the last two Conventions, to cover the Association's own expenses. Two more grants of \$10,000 to Deep Springs would wipe out the reserve fund. The Convention two years hence would then face a choice among the further curtailing of Association expenses, ceasing to assist in the maintenance of Deep Springs, or cutting into capital, unless, of course, our income at that time is substantially above the present level. Such increase in income is problematical. Our seriously reduced income, which we had hoped would continue not longer than the coming fiscal year, bids fair to persist indefinitely. We should plan the best use of the probable funds available this year with future incomes and expenditures also carefully in mind.

Needless to say, strict economy is absolutely necessary. This includes the item of convention expenses, partially made up of members' travel. No special request was sent to members this year, as was done last, to eliminate this item wherever possible, since it was assumed that members knew the present financial condition of the Association and would act accordingly.

Suggestions have been made for raising new endowment funds for the Association; I understand that Chancellor Johnson has done some work along this line. I believe, however, that

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## News Letter Report

Because the funds of the L. L. Nunn Biography Committee and of the Telluride News Letter have been continuously handled in a single account this year, it seems advisable to consolidate the reports of the Biography Committee and of the News Letter.

### Reprint of Biography

Although last Convention did not specifically authorize the printing of additional copies of the biography, it did appropriate \$200 to take care of the deficit on the original bill. During the summer a few additional subscription copies were sold, and it became apparent that the appropriation would not only take care of the first deficit, but would help to pay for a reprint. The type was not immediately distributed after convention by the Cayuga Press. After some consultation with McRea Parker, one of our Cleveland Alumni, and correspondence with Mr. P. N. Nunn and Treasurer Biersach, I decided to take advantage of the fact that the Cayuga Press had kept the type set up, and to order 200 reprints of the work in a paper-covered edition for possible distribution together with our pamphlets. These copies cost about 80c each. Mr. Parker advanced part of the cost, and the committee later reimbursed him.

### Biog. Sales Aids News Letters

In December Mr. Sibbett discovered that receipts from sales of the Memorial Edition of the biography had paid for the first printing. Any further sales will go to recoup the cost of the paper-covered copies. A copy of Mr. Sibbett's December inventory is attached hereto. After this accounting was made, the Biography Committee account in the bank was transferred to that of the News Letter. Six additional copies of the biography have been sold since the inventory, and the receipts from these have gone into the News Letter fund.

In April Chancellor Johnson met with a group of Alumni in Cleveland. As a result of conversation at this meeting, the committee decided to present copies of the biography to Senators R. J. Bulkley, Wm. H. King, E. P. Costigan, and the Hon. George Dorn, Secretary of War. These gentlemen either knew Mr. Nunn personally or had shown interest in his educational work.

The News Letter has appeared six times during the year: four 4-page issues, one 6-page, and one 8-page. Printing has been done by three different establishments. The Empire State School of Printing was precluded in the fall from commercial printing by the N. R. A. code. Two issues were done by the Cayuga Press, and although the excellent work of that establishment was a source of immense relief to the editorial staff, the price was too high to warrant our continuing with it. Accordingly we finished the year with the less expensive and much less com-

petent work of the Norton Printing Co. The agonies and hazards of their galley- and page-proof will be bequeathed to our successors in office.

The six issues cost \$179.69. Postage expenditures were \$31.76. We have left for next year several hundred 1½ envelopes and a few extra stamps.

### News Letters Contributions

Seventy-four persons have contributed a total of \$120.60 to the News Letter during the year. Deep Springs Student Body contributed \$10. As this report was being written, a bolt from the blue arrived in the shape of a \$25 check from Alumnus Wallace D. Carr, of Dallas, Texas. These contributions, together with the receipts from the biography sales and the \$100 appropriation of last Convention, have enabled us to pay all our bills and still have enough left for a post-Convention issue, perhaps enough for the first issue next fall.

The News Letter account has been closed out, and the remaining funds turned over to Chancellor Johnson. For next year I strongly recommend that the News Letter appropriation be made part of the Chancellor's expense account, that he receive all contributions from subscribers and further receipts from sales of the biography, and that the editors draw on him to pay for the issues as they appear. This seems the most feasible plan for all concerned. I leave it to the Convention to determine how many issues we may try for next year and what policy we should adopt for soliciting contributions.

## Gaaaaa-aaa-aa Choooooooooooo . . .

John Newell will continue during the coming year his study and research in asthma and hay fever in New York City. He writes that "the subjects of allergy such as asthma, hay fever, and poison ivy have so occupied my attention, both subjectively and objectively, that I have neglected my correspondence." He continues under date of May 28:

"I have had a rather successful year in all except finances. Otherwise, I have done fairly well in making extracts of ragweed pollen, house dust, glue, etc., which are injected into the helpless sufferers from asthma. I also found that most of the trouble I have been having as continual colds is asthma and that I can and do rank as a Class A patient. Cats, dogs, horses, rabbits, chickens, ducks, geese, ragweed, timothy, and just plain ordinary dust are all very bad. The only cure seems to be to jump in the lake. I don't know how I ever survived Deep Springs."

During the year Newell assisted in getting out three papers and read one of them at Atlantic City before the Society for the Study of Asthma and Allied Conditions. These papers have not yet been added to the Association files.

## Reports of Committee on Resolutions

Your Resolutions Committee submits the following report:

(1) BE IT RESOLVED, that the hospitality of Cornell Branch be, and hereby is, extended to members of Telluride Association, Telluride Association Alumni, members of Deep Springs, and officers of these organizations upon visits to Ithaca, New York, during the school year 1934-35; and that such visitors be requested to communicate, whenever possible, with the Secretary of the Cornell Branch prior to such visits. (Adopted)

(2) BE IT RESOLVED, that the Cornell Branch be, and hereby is, authorized to invite such scholars, not members of the Association, to live at the Branch during the year 1934-35, as may be deemed advisable by three-fourths of the members of Telluride Association residing at the Branch, providing that the appropriation for operating expenses be not exceeded. (Adopted)

(3) WHEREAS the officers of Telluride Association have served it faithfully and well during the past year,

BE IT RESOLVED, that to its Chancellor, Mr. E. M. Johnson, to its Treasurer, Mr. W. L. Biersach, and to its Secretary, Mr. J. A. Boshard, Telluride Association express its sincere gratitude and appreciation. (Adopted)

(4) BE IT RESOLVED, that Telluride Association express to the trustees of Deep Springs its sincere appreciation for their whole-hearted cooperation with the Association through the past year, and

BE IT FURTHER RESOLVED, that Telluride Association pledge anew its cooperation with Deep Springs in working out the ideals of a common founder. (Adopted)

(5) BE IT RESOLVED, that the thanks of the Telluride Association be expressed to the Alumni of the Association for their continued interest in the affairs of the Association and their hearty cooperation with its Chancellor, and

BE IT FURTHER RESOLVED, that the Secretary express the Association's sincere appreciation of the thorough and helpful report on Association problems submitted by Alumni and Members meeting at San Francisco immediately prior to this Convention, and

BE IT FURTHER RESOLVED, that the Chancellor suggest to other Alumni groups that they hold similar meetings and submit such reports to the next Convention. (Adopted)

(6) BE IT RESOLVED, that the Secretary extend to Bernt Olsson and Olof Swenson the thanks of the Association for their faithful service in the interest of Telluride Association, particularly in the highly efficient operation of Telluride House at Ithaca. (Adopted)

(7) WHEREAS, the policy pursued by the Editors of the Telluride News

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## Report of Cornell Branch Committee

"The most important consideration regarding the physical condition of the Cornell Branch are those of roof and plumbing renewal. It is generally agreed by those who have investigated that the 24-year-old wooden-shingle roof is eligible for retirement. It is a constant fire menace, and its presence prevents the house from being in the A-1 fire-insurance list. Of course, the body of the house is practically fire-proof, but a roof fire would cause considerable water damage to the third floor ceiling, for the cement attic floor is not water-proofed. Estimates have been received on the approximate cost of asbestos, tile, and slate roofings. The latter two types are so heavy that their use would require the renewal of the whole under-structure at a very high cost, while the asbestos roofing could be applied over the present structures. Johns Manville Asbestos Shingles  $\frac{3}{4}$  in. thick can be supplied for about \$1,600, including labor. A copper gutter necessary to replace the present one costs about \$400. It is the recommendation of the committee that this convention appropriate funds for this badly needed repair."

Local contractors exhibited at the House samples of tiles and shingles. After consultation with the University Department of Buildings and Grounds, it was decided to roof the House with the slate-colored asbestos-cement shingles recommended by the Committee, and the Convention appropriated \$1,600.00 for the roof and \$400.00 for gutter replacement.

"During the last few years the hot-water pipes running to the showers have become badly filled in with rust and lime deposit. The situation has become so acute that either the renewal or the extensive repair of the pipes is necessary for next year. It is practically impossible to remove the present piping, and the most feasible scheme is to install exposed pipes. These would come into each tier of bathrooms from a main feeder line in the attic. It is believed that the use of brass pipe as contrasted with iron pipe will materially increase the period before renewal will once again be necessary. The estimated cost of installing brass hot-water pipes for the seven bathrooms designated by Mr. Olsson as the most urgently in need of repair is \$400. This figure would be approximately doubled for this type of installation in the fifteen bathrooms of the house. The committee recommends that funds be appropriated for the renewal of hot-water pipes in the seven bathrooms selected by Mr. Olsson."

The Convention followed the Committee's recommendation and appropriated \$400.00 for the installation of brass hot-water pipes in seven of the 3rd-floor bathrooms.

"Mr. Washburn of the Fine-arts Department has expressed his willingness to lend the Cornell Branch a

sufficient number of his pictures to decorate the living room walls, if the members of the Branch wish this. In order to facilitate the selection of suitable pictures, it is suggested that the Cornell Branch next fall appoint a committee of those most interested to visit Mr. Washburn's studio and make arrangements with him.

"It is the opinion of your committee that the method used by the Cornell Branch this year to obtain a large enough sum to purchase a tennis net is justified by practical necessity. Although there can be no guarantee that the groups of following years will return the sum in full to the Association, the Branch membership always has sufficient continuity to make this most likely. In the purchasing of equipment which seems on the borderline between maintenance and luxury, such as tennis nets and phonographs, the problem of personal contribution versus Association beneficence always arises. A re-discussion of policy in this regard might well be undertaken at this time.

"The policy recently adopted by Deep Springs of accepting only high-school graduates presents a problem in future Cornell Branch personnel. It is clear that in the future no underclassmen will be furnished by Deep Springs, and consequently either the House membership will be solely upperclass and graduate body, or considerable effort must be made to obtain underclassmen from outside. The Chancellor has been keenly aware of this latter alternative, with the result that several good underclass prospects have been presented this year. By the authority granted by the Convention, the Cornell Branch also has the privilege of inviting desirable undergraduate guests at its discretion. Your Committee feels that this is a good time to discuss fully the problems of future Cornell Branch membership, with particular reference to the desirability of maintaining a predominantly graduate or a predominantly undergraduate house."

## Williams Develops New Mirror

On the first day of the Convention Robley Williams brought to the House one of his newest laboratory creations, an aluminum-coated, 15-inch astronomical mirror belonging to the Lowell Observatory.

Williams has been working for some months on the process by which metallic coatings are placed on glass, but only recently has he developed the film which was placed on the Lowell mirror. It is a combination of an aluminum and chromium layer, has very high reflectivity, and is untarnishable. Furthermore, it is practically scratch-proof, which makes it of tremendous value to astronomers. This summer Williams is continuing work on the process at the Cornell Physics Department, with the object of coating next year an 80-inch astronomical mirror with this double film. This summer work is in part financed by a grant from the Association.

## Far From Cayuga's Water

Ein Stein Augustinerbräu. . .

Paul Reinhardt recently received word of his selection as the Cornell student representative on a tour of Germany, made possible by the Carl Schurz Foundation and the German Exchange Student Association. He will join Dr. Cornelius Betten, Dean of the Cornell faculty, and invited representatives of other universities, in New York City on July 1. The party will sail July 1 and return August 17.

The itinerary is of extraordinary interest. During the six weeks' stay abroad, visits will be made to every section of Germany, including East Prussia, the Saar, Berlin, and Bavaria, points of political significance at this time. An unbiased opinion of what is transpiring under the Hitler spell, however, is unlikely to be forthcoming out of gratitude for the unparalleled opportunity of having a free trip abroad.

Tupenny Orth O' Guinness. . .

Morgan Sibbett sails September 28th as a Rhodes Scholar to take up his studies in law at Merton College, Oxford.

Cawn, Suh. . .

Dr. Lee Davy reports pleasure over his new job as chemist with the Tennessee Eastman Corporation. His address is 1205 Oak Street, Kingsport, Tenn.

Shrovlitz. . .

Dr. Harry Caplan, Cornell Branch guest during the first term of the past year, has received a grant from the American Council of Learned Societies for research. He will be away from Cornell either the first or the second term of next year in search for unpublished manuscripts in medieval literature in Spain and Austria.

An Amphora of Kephessia. . .

Barclay Hudson, honeymooning research fellow in Europe, writes that the Ithaca-to-Ithaca idea was irresistible. His address is c/o Ionian Bank, Corfu, Greece.

Une Fino. . .

On the last day of Convention, Harvey S. Gerry, Cornell A. B. '24, showed up to renew friendships and to celebrate his tenth graduation anniversary. He has returned to France where he is Sub-Manager of The National City Bank of New York (France), 60 Avenue des Champs Elysees, Paris.

Harvey retains his old miller stream-line, but the hair-line begins to recede. He paid for—in dollars—a dozen or so years of Telluride Alumni dues and gave the News Letter a generous boost.

R. A. Moore

Fred and Mrs. Moore, of Salt Lake City, are the parents of Ronald Alan Moore, born May 3. Weight, 7 pounds 10 ounces. Secretary Boshard reports that the lad's hair shows signs of greater permanence than the father's.

## TELLURIDE NEWS LETTER

Published Monthly By  
TELLURIDE ASSOCIATION  
ITHACA, N. Y.

Editor .....O. J. SWEETING  
Post-Convention Editor.....E. M. JOHNSON

POST-CONVENTION, 1934

## Conventions

Some have expressed the opinion that the Telluride Conventions are too mechanical, too well oiled, and that they should last an entire week instead of the present four days if the members are to derive from them the full social and educational advantages. With this possible defect in mind, the 1934 Convention voted to have the 1935 Convention begin on Tuesday, June 11, so that there would be available, if necessary, five full days of the week.

Our Conventions during the past few years have been better organized than were those earlier Conventions which lasted at least a week. But little pre-Convention work was done in those days, and we seriously doubt that the older Conventions accomplished more in six days than present Conventions do in four. During the past year, for example, the Finance Committee was active weeks before June 13; the Membership Committee had given applications of candidates a reading a week before Convention began; President Levering had his committee appointments made weeks ahead of Convention, and the chairmen started active work.

True, the earlier Conventions were more conducive to the exchange of personal news and ideas of men who had been scattered for a year among half a dozen Branches; there was something very human and very homely and rather plodding about those Conventions. We should do all we can to add to our present Conventions friendly contacts and exchanges, and the expedient, realistic administration of our trusteeship need not be sacrificed in doing it.

## Trip to Russia

The Editor has read with pleasure Leonard K. Elmhirst's *Trip to Russia* (1934), recently off the press of the *New Republic*. It is a day-by-day report of Elmhirst's rather extended trip through Russia in the autumn of 1932. It is intimate, factual, informed, unprejudiced—the kind of book one would expect from an alert and enlightened man interested in people, their society, their government, the intimate detail of their lives.

The volume is paper-bound and sells for a dollar. Publishers of books which sell at three times the price could learn from the photographs and the lay-out of *Trip to Russia* something about adding a touch of distinction to their products.

## Employment For T. A. Grads

For their personal enterprises or for organizations with which they are connected, many Telluride Association Alumni hire men. Many of these Alumni need dependable employees with excellent technical training. In this connection, the *News Letter* would like to direct their attention toward the men who yearly are graduated from their formal training under the auspices of the Association. These men are not recommended to the attention of the Alumni because there is any sentimental feeling in our hearts that Telluride men should help Telluride men. Far from it.

These young Association members are more mature than the run-of-college senior, and this maturity has helped them to make the most of their training; they have had already their taste of practical experience—the thing we call "self-support." They are not merely a group of inexperienced youth laying aside the mortar-board and stepping forth for the first time into chilly practicality.

Furthermore, they went through a stiff selective competition before they got into the Association, and under the Association they have had the benefit of a wider and more varied scholarly and social background than any but a few rare college graduates. The Association has given unusual educational advantages to these gifted men, and the *News Letter* recommends their consideration by Alumni, but only as men in competition with others.

## Mr. Nunn on D. S.

"Preparatory" as used means, I take it, preparatory for college and, as such, a conventional part of the present conventional system of schooling throughout this country. L. L. intended Deep Springs to be, not a part of, but a protest against, that system as desultory and inadequate. As a "preparatory" it would be reduced to a drab, routine part of the present mediocrity in quantity production. No. The drabness would not be required; one might seek to glorify it with the "majestic solitude of the valley," but that glorification would be subject to the deadening handicap of conventionality. That was not L. L.'s purpose. He wrote, "Deep Springs does not conduct a conventional school. It does not make a special point of preparing boys for college." (June 1st, 1922)

To justify its existence and its expenditure of the founder's estate, Deep Springs must be unconventional, original, must foster novel and specific methods along untried paths; fundamentally it must be a venture, audacious in success, yet hazzarding failure. L. L. was no timid conservative, but was essentially a pioneer in every direction of his activity, in law, in electric power, and in educational interests. All those "letters and documents" by which he bound his trustees in the

management of his estate express that attitude in his educational outlook.

Deep Springs is trying in its small way to assist a few youngsters to become clear-headed thinkers—to help them through the difficult transition from the nonchalant period of boyhood's blind acceptance of current standards into the more challenging and self-reliant stature of mature judgement and conscientious sense of social responsibility, and it is attempting this as preparation, not for college, but for life, whatever life may unfold, whether college, politics, or a potato patch. L. L. frequently stressed that Deep Springs was no place for the ordinary student, that the vast majority of people prefer the conventional and common-place—to follow the customary path through life, to fill their minds with the common interests, to achieve those successes which are commonly applauded, to live in a home like "the Joneses" only a bit more so, in short, to live and die in company with the conventional average; that Deep Springs should strive to produce leadership away from that conventional standard.

He once expressed his hope for Deep Springs as for a RETREAT in which promising young men of capacity and vision might find an environment such as would yield them opportunity to develop the yearnings of their spiritual natures. (Unfortunately I can neither find nor recall his precise words, but the thought is again expressed in his quotation from Longfellow, Feb. 17, 1923.) Almost every one of his many letters to students, teachers, and trustees breathes a purpose contrary to the conventional—of an institution unique inspired with a purpose extraordinary; of an extraordinary institution, of extraordinary methods, conducted in an extraordinary manner, for a very few young men of extraordinary point-of-view.

## Officers and Committees

## Officers Elected

President.....S. R. Levering  
Vice-President.....Parker Bailey  
Secretary.....J. A. Boshard  
Custodians: J. F. Brauner; J. G. Laylin; H. C. Mansfield; S. N. Whitney  
Editor of *News Letters*.....O. J. Sweeting

## Committees Elected and Appointed

Suspension Committee—A. E. Arent;  
Rev. J. E. Meehan.

## Committee on Graduate Fellowships

Professor George L. Burr, Chairman; Dean Dexter S. Kimball; Chancellor E. M. Johnson; President of Cornell Branch; Vice-President of Cornell Branch.

## Franklin Cornell Dies

Many members of Cornell Branch will be shocked to learn of the death on May 26 of their old friend and neighbor Franklin C. Cornell.

## President's Report

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If this Association considers desirable raising new endowment, it might well consider the advantages of a large number of small contributions as well as trying to obtain a few large gifts from wealthy individuals or foundations. Other institutions raising endowments have used both methods with success. Many of our members and Alumni are reasonably successful financially and could contribute moderate amounts regularly without hardship.

The Association again has trust funds to reinvest. This should be done, in my opinion, with the ultimate policy in mind of building a portfolio in which safety of principal and stability of earnings are the paramount considerations.

### Pre-Telluride Training

Directly related to financial problems is the Association's participation in pre-Telluride training. Chiefly, as we are now operating, this refers to Deep Springs. I have asked the Deep Springs Trustees to bring facts, figures, and future plans before this Convention, in order that intelligent judgement may be made on the continuance in operation of that institution and Telluride Association's part therein. We should face this problem squarely, making careful studies of the cost as well as the results of Deep Springs relative to other possible alternatives. Chancellor Johnson is working on a plan for applicants to be employed under Telluride men as a method of testing their fitness for Cornell Branch. This plan in my opinion offers distinct possibilities.

Professor Burr, Chancellor Johnson, C. H. Yarrow, M. H. Wright and many other Telluride men have contributed generously to the success of Deep Springs during the past year. They are worthy of our sincere gratitude. I believe that our Chancellor might well spend even more time at Deep Springs during the coming year.

### T. A. Cardinal Principles

In our deliberations and actions, we may well keep in mind some of the cardinal principles upon which this organization was founded. The first and chief is that individual aggrandizement must not be achieved at the expense of the well-being of society. Second, there is vital work to do in the world in which we live, and our responsibility, as well as our pleasure, is to take an active part in that work. Society does not advance automatically, but by the thought and deeds of men. Third, thorough training, both scholastic and cultural, is necessary for men to contribute most. Slipshod methods, habits, and achievements during school years rarely presage future success and usefulness. Fourth, Telluride Association practices free democratic control, placing responsibility for its affairs on the beneficiaries of its trust. Mr. Nunn displayed sublime faith in young men. This faith

can only be justified where active responsibility is assumed by all members, and where each one expresses his opinions freely and frankly. In that spirit this Convention will meet the problems, particularly in membership, preferment, and finances which come before it.

## Preferment

The privileges of Telluride House, at Ithaca, New York, were extended to the following for the school year 1934-35:

1. A. E. Arent
2. H. E. Atkinson
3. Walter Balderston
4. Sanford Bolz
5. C. J. Bruneel
6. G. L. Burr
7. A. B. Campbell
8. T. E. Fairchild
9. W. J. Fellows
10. R. M. Gorrell
11. E. C. Gutzwiller
12. A. W. Kelly
13. Michael Kunic
14. D. D. Matson
15. George Manner
16. P. N. Nunn
17. E. W. Ohlinger
18. Anderson Pace
19. Horace Peterson
20. G. F. Reinhardt
21. P. H. Reinhardt
22. R. M. Roberts
23. G. B. Sabine
24. H. C. Scarlett
25. R. R. Sheridan
26. G. M. Sutton
- (By Grad. Guest Comm.)
27. O. J. Sweeting
28. K. B. Turner
29. J. R. Withrow, Jr.
30. F. D. Wormuth
- (By Grad. Guest Comm.)
31. M. H. Wright, Jr.

Cash scholarships were granted as follows:

1. A. E. Arent, to attend Cornell Law School, \$200.00.
2. H. E. Atkinson, to attend Cornell University, \$250.00.
3. C. L. Dimmler, to attend University of Calif. Medical College, \$400.00.
4. A. W. Kelly, to attend Cornell University, \$150.00.
5. D. D. Matson, to attend Cornell University, \$400.00.
6. R. G. McKelvey, to attend Columbia University, \$300.00.
7. E. W. Ohlinger, to attend Cornell University, \$400.00.
8. D. B. Reed, to attend Cornell Medical School, \$500.00.
9. P. H. Reinhardt, to attend Cornell University, \$200.00.
10. R. M. Roberts, to attend Cornell University, \$100.00.
11. E. C. Rust, to attend Yale University, \$400.00.
12. R. R. Sheridan, to attend Cornell University, \$200.00.

The privilege of summer residence at Cornell Branch was granted the following:

1. W. J. Fellows
2. Horace Peterson
3. G. F. Reinhardt
4. R. M. Roberts

## Cornell Branch Sports

Active participation in two spring intramural sports saw Cornell Branch finish in a tardy blaze of glory in one, a more tangible second place in the other.

The softball baseballers wobbled at first, strengthened later, finished the season with three straight wins in four days. Captained by Withrow, who pitched to Booth, the batteries included Sheridan, Ohlinger, Sibbett, Allen, Matson, G. F. Reinhardt, Sweeting, Dimmler, Burchard, Bruneel. This group finished second in its league.

The succeeding tennis matches with Campus organizations found the House missing farm creditman Levering, leaning heavily upon morally ineligible Robley Williams. News came that Telluride had topped its league, would meet other section winners in the final rounds. Came another dawn with Psi Upsilon, the only fraternity between T. A. netmen and another cup. The required three matches were played on different days, with Allen first winning singles, Ohlinger and P. H. Reinhardt dropping doubles.

Firstman Williams, coldish, was abed. Rallying, he hobbled onto the home court, wheezingly dropped the first set, between spasmodic coughs took the second. A tense gallery gasped when new balls appeared for the deciding games, the astronomical muscles tightened disastrously as the Psi U challenger outdid himself to take the set and leave Telluride runners-up.

## Parker Bailey Hangs Shingle

Parker Bailey, 1934 Cornell law graduate, begins practice the second week in July with Joseph R. Truesdale, 40 Wall Street, in the heart of the gold-fever belt.

Mr. Bailey took his B. A. degree at Yale in 1923. He was a constitutional member-elect but did not join the Association until 1924. He has held several responsible offices at Cornell Branch and is now in his second term as Vice-President of the Association.

Between the time he was graduated from Yale and his matriculation at Cornell Law College, Mr. Bailey published several compositions of distinction.

In 1927, the Association granted Mr. Bailey a scholarship for informal music studies with Arthur Shepherd in Cleveland, O. During the summer of 1927 and the spring of 1928, Mr. Bailey completed a sonata for flute and piano, which was awarded the Joseph H. Eams prize of \$900.00 at Columbia University. In 1929 this work was published by the Society for the Publication of American Music, through the house of G. Schirmer, Inc., of New York.

Clarence Yarrow, Cornell B. A. '31 and Deep Springs staff member during the past year, returns to Yale this autumn with a Cowles Fellowship in Government.

## Report of the Finance Committee

The control of finances between Conventions by the Custodians is exercised in such a manner as to lose the benefits of centralization. The proposal was made at the last Convention that the problem of the cumbersome process of obtaining the consent of the individual Custodians to any action be solved by electing Custodians whose places of residence were so located as to enable closer cooperation. This year the suggestion has come from a group of Alumni to place the direction of our affairs in the hands of a small, localized committee which would employ an investment service. This arrangement was to give us the advantages of informed day-to-day supervision of our trust funds. Even were this made possible by constitutional amendment, the suggested plan would deprive us of important and fundamental responsibilities of our trusteeship. Trusteeship is exercised by all members in the activities of the annual Convention. Because, however, this opportunity exists for only short periods and because the size of the group is large, the Custodians, serving for a year and required to act with a greater degree of initiative, enjoy an even more fruitful opportunity. Notwithstanding an undoubted loss of efficiency resulting from the changing personnel of the Custodians, the continuity provided by the permanent officers is an ample safeguard to Association interests. In this connection we should like particularly to express our sincere appreciation of the valuable services of our Treasurer, Mr. Biersach.

A survey of our securities indicates that we hold a sound, well diversified list of common stocks sufficient to protect the real value of our list of securities in the event of the inflation predicated by some observers. While it is our ultimate aim to hold the greater part of our funds in high-grade bonds, we feel that, granted the present high prices prevailing for this type of security, an advantageous shift to such holdings is not possible at this time. It is conceivable that the present situation may develop into one in which high-grade bonds will command substantial premiums. In that event the Custodians should consider selling some of our high-grade bonds at very favorable prices and investing the proceeds in short-term government securities, awaiting the return of more normal market conditions.

It is the aim of Telluride Association to hold its funds in the securities of large and well-established corporations. Our role should be that of investors rather than that of enterprisers. Although at present our stocks in Telluride Power Company and Utah Fire Clay Company cannot be advantageously sold, a major portion of them must at sometime be disposed of before our holdings have the secu-

rity and diversification which such trust funds should possess.

The Association is hampered by low income, with no immediate prospect of much greater return on our present securities. At present we receive no income from the International Commerce Building bonds or the Lincoln Building bonds.

Holding Lincoln Building bonds is to speculate on the possibility of recovering a considerable portion of the principal value and to disregard the consideration of income. Many feel that the recovery of principal can be accomplished more advantageously by investment in bonds of a somewhat higher grade which, although selling at a considerable discount, are consistently able to pay interest. For this reason your Committee favors the sale of the Lincoln Building bonds and the purchase of second-grade bonds selling at about seventy-five. This shift would provide us with much-needed income, and, because of the character of the Lincoln Building bonds, an approximately equal chance for appreciation.

The affairs of the International Commerce Building are still in too confused a state to allow us to form a clear judgment of what should be done at this time. These bonds are selling at default prices, and it seems advisable to hold them and await developments.

In addition to the undue concentration of our holdings in Telluride Power Co., we find that our bond list is topheavy in rails, especially in issues of Baltimore and Ohio Ry. Co., Great Northern Ry., and Northern Pacific Ry. For this reason we urge the reduction of our holdings in these issues for the purpose of accomplishing a greater diversification.

Certain of our high-grade bonds have risen or threatened to rise above the price at which they are callable. It is felt that in general these bonds offer less opportunity for appreciation than other high-grade bonds where this factor does not operate.

Your Finance Committee recommends the adoption of the following resolutions:

(1) BE IT RESOLVED, that the Custodians of Telluride Association be and hereby are authorized and empowered so sell, dispose of, exchange, or transfer securities held by them for the use and benefit of Telluride Association, as they may deem it expedient and wise so to do in the conservation, promotion, and protection of the best interests of Telluride Association and the trust estate held by them for the Association, at prices or values not less than the then fair market value thereof; and in connection therewith, they are hereby authorized and empowered to withdraw any of the securities from the depositories where the same are held, and such depositories are hereby authorized to deliver such securities on the written or telegraphic order of said Custodians. (Adopted)

(2) BE IT RESOLVED, that all

proceeds of sales or redemptions of trust fund securities shall be forthwith deposited or placed in safety deposit as principal in the Trust Fund Account until invested as instructed at this Convention. (Adopted)

(3) BE IT RESOLVED, that the Custodians be and hereby are authorized, if they deem it to be to the best interests of the Association, to exercise or sell any rights to purchase additional securities that may accrue to any securities held by the Association, provided that funds therefor are available. (Adopted)

(4) BE IT RESOLVED, that the Custodians be and hereby are empowered to exercise, if they deem it to be for the best interest of the Association, any conversion privileges that may accrue to any securities held by the Association. (Adopted)

(5) BE IT RESOLVED, that any action authorized by the accompanying resolutions may be taken with the written or telegraphic concurrence of any five of the Custodians, except where vacancies shall have reduced the number below five, when the concurrence of all the remaining Custodians shall be necessary. (Adopted)

(6) BE IT RESOLVED, that any of the following named financial institutions be and hereby are designated as depositories of the funds and securities of Telluride Association:

Walker Bank and Trust Co., Salt Lake City, Utah

First National Bank of Ithaca, Ithaca, New York

Richfield Commercial and Savings Bank, Richfield, Utah

New York Trust Co., New York City

Chase National Bank, New York City

(Adopted)

(7) BE IT RESOLVED, that the Custodians be and hereby are authorized to invest any funds which may become available for investment during the year in the Trust Fund Account in U. S. Government Bonds or other bonds of the highest rating. (Adopted)

(8) 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. (Adopted)

(9) BE IT RESOLVED, that the Custodians be and hereby are authorized and directed to sell \$15,000.00 par value Consolidated Gas Co. of New York Debenture 5% Bonds due 1957 at a price not less than 103. (Adopted)

(10) BE IT RESOLVED, that the Custodians be and hereby are authorized and directed to investigate the following bonds:

Buffalo and Fort Erie Public Bridge Authority 1st Lien 5% bonds due 1954;

Republic of Panama 5% bonds (Interest paid from funds provided

(Continued on page 7)

## Finance Committee Report

(Continued from page 6)

by the U. S. Government in accordance with treaty)

AND BE IT FURTHER RESOLVED, that the Custodians be and hereby are authorized to invest the proceeds derived from the sale authorized in Resolution No. 9, or any other trust funds which may become available, in the above named bonds, on the basis of the findings of their investigations, or in other high-grade bonds.

(Adopted)

(11) BE IT RESOLVED, that the Custodians be and hereby are authorized and directed to sell \$25,000.00 par value Lincoln Building Corporation cumulative income 5½% bonds, together with two hundred fifty shares Lincoln Building stock. (Defeated)

(12) BE IT RESOLVED, that the Custodians be and hereby are authorized to purchase with such trust funds as may be available the following bonds:

Hooker Electro-chemical Co. 1st "B" 6% Bonds, due 1953.

Portland (Maine) R.R. Co. 1st Lien

Operation and Maintenance of Telluride House.....	\$ 11,000.00
Steward's Salary.....	1,800.00
Manager's Contingent Fund.....	3,200.00
(Including \$2,400.00 for roof and plumbing in Telluride House.)	
Manager and Treasurer's Salary.....	900.00
Convention Expenses.....	1,100.00
News Letter.....	100.00
W. L. Biersach, Agent.....	2,500.00
Chancellor's Salary.....	3,400.00
Chancellor's Expenses.....	700.00
Scholarships.....	3,500.00
Research Fund.....	200.00
Robley Williams, for research.....	100.00
	<hr/>
	28,500.00

Deep Springs (Appropriated from New Branch fund)..... 10,000.00

(Adopted)

38,500.00

## Membership

The following changes occurred in the membership of Telluride Association as the result of the action of the 1934 Convention:

### Elected to Membership

(1) Walter Balderson; (2) Ward J. Fellows; (3) Orville J. Sweeting.

### Memberships Declared Vacant

(1) P. F. Bacon; (2) F. M. Moore; (3) J. J. Nunn; (4) Michel Plijoan; (5) W. B. Putman.

## Self-Support

In connection with the report of the Committee on Membership, the Convention discussed the year of self-support constitutionally required before election to membership in Telluride Association. No formal conclusion was reached, but it was indicated that the consensus of opinion favored the continuation of the requirement as it stands, to be interpreted by successive conventions.

and Cons. 5% bonds due 1945

St. Louis, Peoria and Northwestern 1st 5% bonds due 1948

New York, Susquehanna and Western 1st Ref. 5% bonds due 1937

or bonds of a similar rating, provided that such purchase not exceed \$25,000.00 in cost in the aggregate, nor \$10,000.00 in any single company.

(Withdrawn)

(13) BE IT RESOLVED, that the Custodians be and hereby are authorized to sell an amount of the following bonds:

Baltimore and Ohio Railway 1st Mtg. C 6% bonds due 1995

Great Northern Railway 1st Mtg. B 5½% bonds due 1952

Northern Pacific Railway 1st Mtg. B 6% bonds due 2047.

sufficient to reduce the par value of the holdings of Telluride Association in each of these issues to \$25,000.00, provided that the funds so derived be invested in bonds of security equal to or better than the issues sold, and provided that not more than \$25,000.00 be invested in any one issue.

(Adopted)

(14) BE IT RESOLVED, that the following appropriations be and hereby are authorized:

## Carl Allen Goes Commercial

Carl G. Allen, Cornell '34, started work June 26th with the International Business Machines Corporation, specialists in business recording machinery and other automatic equipment such as Dayton scales and meat slicers.

IBM has developed a model educational institute in connection with its new plant at Endicott, N. Y. Here upwards to 200 men are trained both in classroom and in shop in the economics and methods of business. Allen was one of 20 selected college graduates to enter the organization and expects to work into the sales division.

If all goes well, the students will spend the first two months in preliminary training at Endicott. This will normally be followed by six months of experience at various branch offices of IBM and capped by two months of training at Endicott. A more or less permanent position in the organization should then be available.

## Personals

Charles Gilbert will instruct at Deep Springs the coming school year. He will direct the work in geology and physics—with perhaps a dash of German.

Robert Richtmyer returns to M. I. T. this autumn to continue his research in physics on a tuition scholarship.

The Continental Illinois Bank & Trust Co. of Chicago states that it has found a place in its organization for John Burchard, subject to favorable investigation of his record and the passing of their medical examination. Continental stock rapidly rising.

### Presidents Sheridan

Robert Sheridan has been elected President of the Cornell Glee Club for 1934-1935. He is also President of the Cornell Student Chapter of A. S. C. E. and President of the Chi Epsilon, honorary engineering society.

### LeBoeuf, Winston, Machold & Lamb

The Editor has received announcement that Horace R. Lamb became on June 1 a member of the law firm of LeBoeuf and Winston. The new firm will be known as LeBoeuf, Winston, Machold and Lamb and will have offices at 16 Broad Street, New York City.

## Hymeneal

### Davy-Gilbert

Mr. and Mrs. Walter M. Gilbert announce the marriage of their daughter, Anna Sexton, to Hugh W. Davy, on June 20th, at Washington, D. C.

Of interest is the number of Telluride men participating. Charles Gilbert was best man; Donald Read, Julius Brauner, Robert Sheridan, and Paul Reinhart were ushers. Lee Davy, William Layton, and Harold Atkinson were guests. Counting the proxies held by these members, a quorum was present.

Hugh and Mrs. Davy will reside in Salt Lake City.

### Griffin-Suhr

Mr. and Mrs. O. B. Suhr announce the marriage of their daughter, Ruth Elizabeth, to Jos. M. Griffin, on June 2 at Hollywood, Calif.

### Klee-Suhr

Mr. and Mrs. O. B. Suhr announce the marriage of their daughter, Margaret, to Richard A. Klee, on May 5, at Hollywood, Calif.

### Phi Kappa Phi-Phi Beta Kappa

Samuel R. Levering, Association President and Washington F. C. A. horticultural expert, was married on June 18th to Miss Marjiam P. Lindsey, of West Newton, Pa., at Sage Chapel on Cornell Campus. The ceremony was followed by a reception at Telluride House.

Mrs. Levering is Cornell A. B. '34, the winner of the '36 Memorial Prize for Oratory and the Woodford Public Speaking Contest, as well as being a member of Phi Beta Kappa.



## Manager and Treasurer's Report

(Continued from page 1)

ultimate recovery of our frozen funds on deposit with the said The Union Trust Company and with the defunct Provo Commercial & Savings Bank, Provo, Utah.

A liquidation dividend of 10% was received in May, 1934, from the Building & Loan Commissioner of California on our claims against Pacific Coast Building-Loan Association. A further distribution this year is expected to be made. The Commissioner stated in his report that claims representing Investment Certificates will undoubtedly be paid in full ultimately.

To avoid duplication I have not included herein an account of the transactions of the Custodians during the past year. Their report will give adequate particulars thereof.

Up-to-date information is not available for inclusion herein relative to the status of International Commerce Building and of Lincoln Building Corporation bonds, but I hope to have something definite in that connection to report verbally.

The uncertainty which persists in connection with the values of securities renders well-nigh valueless any prognostications by me as to the best policy to pursue in reference to our holdings. However, I feel to say that, regardless of market indications of the moment or apparent good or bad prospects of certain securities, we ought not to hasten to sell or to buy. Especially would I eschew selling bonds in order to purchase stocks. The Trust Funds on hand, and which may be received, should be invested in high-grade bonds and government bonds.

A copy of the report of the annual audit of our accounts and records by Peat, Marwick, Mitchell & Company, public accountants, covering the fiscal year to May 31, 1933, together with financial statements as of May 31, 1934, are submitted herewith.

The amount of funds available for appropriations by this Convention is indicated below:

75% of 1933-34 Income.....	\$24,907.10
Add the amount in Reserve Account .....	6,751.87
	\$31,658.97

## Licker at T. A. House

The use of alcoholic beverages at the Cornell Branch was discussed by the Convention. It was the consensus of opinion expressed on the floor that the Convention express to the Branch its desire that the members of the Branch comply with the By-Laws regarding the use of and the possession of intoxicating liquors.

## Resolutions Committee

(Continued from page 2)

Letter for the past year has proved efficient and satisfactory,

BE IT RESOLVED, that the News Letter continue to be sent during the year 1934-35 to the usual mailing list and that the Editor of the News Letter be elected by the Convention from among the members of Cornell Branch with the power to appoint his assistants and business manager, and

BE IT RESOLVED, that the Chancellor be requested to continue his welcome service in publishing a post-Convention issue of the News Letter. (Adopted)

(8) BE IT RESOLVED, that Telluride Association extend to the New Century Printing Company, Provo, Utah, its thanks for the Company's generosity in printing the Convention minutes at cost. (Adopted)

Your Resolutions Committee submits the following report:

(1) BE IT RESOLVED, that the 1935 Convention of Telluride Association be set to convene at Telluride House, Ithaca, New York, at ten A. M., Tuesday, June 11, 1935. (Adopted)

(2) WHEREAS Telluride Association has been materially aided in its consideration of Deep Springs by a report on the financial status of that institution,

BE IT RESOLVED, that Telluride Association earnestly request that the Trustees of Deep Springs prepare for the use of the 1935 Convention a detailed statement showing the income and disbursement at Deep Springs for the year 1934-35. (Adopted)

(3) BE IT RESOLVED, that Telluride Association express to the Committee on Graduate Fellowships, composed of Professor George L. Burr, Dean Dexter S. Kimball, Chancellor E. M. Johnson, the President of Cornell Branch, and the Vice-President of Cornell Branch, its thanks for the Committee's valuable work during the past year, and

BE IT FURTHER RESOLVED, that this Committee be continued, and it hereby is authorized, not only to select and recommend, but also to invite at its discretion, two graduate scholars to reside at Cornell Branch during the year 1935-36. (Adopted)

(4) BE IT RESOLVED, that the Finance Committee be instructed to provide in its budget for a fund of \$200.00, to be known as the Research Fund, and to be administered at the discretion of the Chancellor. (Adopted)

(5) BE IT RESOLVED, that the Secretary express the gratitude of Telluride Association to Mr. Joseph R. Nutt for his generous contribution of \$100.00 toward the operating expenses of the Association. (Adopted)

(6) WHEREAS, indebtedness arising from the publication of the L. L. Nunn Biography has been funded

and there still remain copies available for sale,

BE IT RESOLVED, that the sale of such copies be undertaken by the Chancellor, and

BE IT FURTHER RESOLVED, that the proceeds from such sale be applied to defraying the expenses of the News Letter. (Adopted)

## Additional Resolutions

A motion was moved and passed that the Finance and Investments Committee set aside a fund of \$100.00 to be put at the disposal of R. C. Williams for use in connection with his research project on astronomical mirrors.

The following recommendation in the report of the Committee on Deep Springs was referred by the Convention to the Committee on Finance and Investments:

"Recommended that there be appropriated for the use of the Trustees of Deep Springs up to \$10,000.00, but only to the amount necessary to make the difference between the actual income during 1934-35 and the budgeted estimate of expenditures of \$25,520.00 for the same period."

BE IT RESOLVED, that it is the sense of this body that after the return of normal conditions, Deep Springs can best accomplish the founder's ultimate purpose both as an institution by itself and in cooperation with Telluride Association by placing its major emphasis upon the preparatory stage of education. (Defeated)

BE IT RESOLVED, that the Secretary express the Association's sincere appreciation to the Chicago Alumni for their interest in this Convention. (Adopted)

Your Resolutions Committee submits the following report:

(1) BE IT RESOLVED, that the hospitality of Cornell Branch be, and hereby is, extended to members of Telluride Association, Telluride Association Alumni, members of Deep Springs, and officers of these organizations upon visits to Ithaca, New York, during the school year 1934-35; and that such visitors be requested to communicate, whenever possible, with the Secretary of the Cornell Branch prior to such visits. (Adopted)

(2) BE IT RESOLVED, that the Cornell Branch be, and hereby is, authorized to invite such scholars, not members of the Association, to live at the Branch during the year 1934-35, as may be deemed advisable by three-fourths of the members of Telluride Association residing at the Branch, providing that the appropriation for operating expenses be not exceeded. (Adopted)

(3) WHEREAS, the officers of Telluride Association have served it faithfully and well during the past year,

BE IT RESOLVED, that to its Chancellor, Mr. E. M. Johnson, to its Treasurer, Mr. W. L. Biersach, and to its Secretary, Mr. J. A. Boshard,

(Continued on page 10)



## Chancellor's Report

(Continued from page 1)

responsibility have as much educative value as the purely academic. I think that a candidate's record of self-support should be scrutinized as closely as his essay on democracy and his preparatory scholarship.

It would seem to me most fitting for us to discuss the positive elements resulting from self-support which we expect to find in candidates, and then to consider the feasibility of turning as a matter of policy to our Alumni for the training of our candidates. After much investigation, I have found no plan which seems to promise more sound and positive results and which can be abandoned without financial loss should it prove unsatisfactory.

### Applicants on Trusteeship

Among the papers in support of candidates for membership will be found one dealing with trusteeship. Outside the important matter of familiarizing future Association members with their responsibilities as trustees, I have included this paper in order to provide our membership with an additional slant on the applicant. Our two constitutionally required papers demonstrate the candidate's familiarity with the purpose and plan of the Association and with the theory and practice of democratic government. The book-review gives us ideas of the candidate's taste, his literary appreciation, and all papers, of course, give insight into his thought-process, his judgment, his power of expression, his emotional reactions, his social outlook. This paper on trusteeship should demonstrate whether or not the candidate can do a piece of straight scholarly research, digging into scattered bibliography and emerging with a comprehensive, unified paper on the subject; and, of course, the preparation is of education value to our future members.

I shall thank members for their opinions as to whether or not this particular subject should be retained on our list; furthermore, I shall welcome suggestions for substitute papers for both the book-review and the paper on trusteeship.

One reason that actuated me to include the paper on trusteeship in a candidate's file is a conviction that many of our members are quite unfamiliar with their responsibilities and privileges as trustees of the Association. Few would venture the administration of their private fortunes upon the limited knowledge back of their votes on the detail of Association investment. Some who doubtless know the rudiments of trusteeship actively participate during Convention and then pass into a quiescent state until the next Convention, apparently thinking trusteeship a part-time job. Each member of our Association has assumed a personal, moral, and legal responsibility, and it is his sacred obli-

gation to familiarize himself with the detail of Association activity so that he can exercise his trust.

### Scholarships for T. A. Men

A year ago I collected material and information on scores of foundations and other organizations from which our members might secure scholarships to supplement Association funds and to widen the range of their own scholarship activity. Some half dozen members requested that I give them information on organizations from which they might secure assistance, but of these I do not know how many actually applied. However, Mr. Sibbett and Mr. Yarrow received consideration at the hands of two foundations and illustrate how our other members might compete.

I cannot emphasize too strongly this matter of outside assistance, specially to our more mature members and Alumni who wish to travel, to do research, or to take up some special project. To secure these grants is of material aid to those who feel financial restrictions, and it is somewhat of a recognition of the Association itself as a scholarship organization.

During Convention I would like to talk individually with all those interested in these scholarships. Applications for most of them must be filed in the autumn or early winter, and it is not too early to begin investigation, since it takes considerable time to go through the files for each individual.

### Chancellor's Research Fund

The 1933 Convention appropriated \$200.00 as a special research fund to be administered by the Custodians acting with the advice of the Chancellor. This fund was established to aid one or more Association members in special scholarly work which might arise between Conventions and which might be of unusual associational interest.

Late this spring Robley C. Williams laid before me details of a project in connection with special research on the deposition of evaporated films on astronomical mirrors. This project impressed me as being so exactly in line with the intent of the 1933 Convention in establishing the fund that I forwarded to the Custodians a detailed description of the work contemplated with a recommendation that \$100.00 of the fund be devoted to it. The lateness has precluded final action, and I recommend that this Convention consider the papers relative to the project. They may be had from the Custodians, I believe.

Furthermore, I recommend that the Convention seriously consider renewal of the special research fund.

### Deep Springs Candidates

At the close of the 1933 Convention three men recommended by the Chancellor were admitted to Deep Springs. One of the three is not returning next year. This year, unfortunately, despite a number of highly qualified candidates, Deep Springs

will be "able to take but one or barely possibly two from the east," I gather from recent correspondence with Dean Crawford.

You have met personally a small number of Deep Springs candidates who live comparatively near Ithaca, and your personal individual judgments of them are invited. Certainly it is most essential that we make every effort to suggest to Deep Springs only the best. The stake of the Association in Deep Springs is large, and it amounts to little short of misappropriation of funds to recommend duds; furthermore, any dud we recommend closes the opening for the best man in the country. There is naturally uncertainty of judgment in the selection of men, specially fledglings, but our combined closer scrutiny might insure us better fortune.

As I look at the men of Deep Springs and compare them with men at former Association branches, I find a decided increase in scholarly attainment. Several years ago, one of the Association members was acclaimed for having a scholastic average slightly better than the present Cornell Branch average. Then, he was the highest; today, without considering a stiffening of standards at Cornell, he barely tops our average. I think the same true of Deep Springs, so far as scholarship is concerned. The quality has definitely risen. The men there lack the robust ruggedness and self-reliance which seem passing from our society, and I often think that as a group they sacrifice the active, commanding elements of leadership to pallid scholarship. Both Deep Springs and the Association can reasonably expect to find men of potential scholarly excellence, and I wish that they could as reasonably expect to find men of potential commanding personalities and those other basic elements of leadership. I think Deep Springs has a definite and positive sphere as an educational institution, and I would regret much to see the Association fail to support it to the best of its ability. Deep Springs has a positive purpose, and I marvel that it can take a group of machine-made, colorless boys without the broad cultural and social background so often found in European boys much younger and do with them what it does.

Deep Springs and the Association and our colleges at large are facing the same problem, but it strikes me forcibly that our organizations are more fortunately equipped than most to help solve it.

I gave at Deep Springs 25 talks on the drama and conducted a class in etymology and composition. It has been suggested that I give next year intensive work in biography, and I expect to spend much of the summer and early autumn in preparation.

This year I traveled more leisurely than usual and met more Alumni than I have upon any other trip. In addition to scattered men in the Los Angeles, Washington, D. C., and Utah

(Continued on page 10)

## Chancellor's Report

*(Continued from page 9)*

areas, I attended group meetings at San Francisco, Chicago, Cleveland, and New York City. I found a lively interest in Associational affairs and people. Despite the red ink in Editor Bailey's books, I found widespread interest in the News Letter. Failure of Alumni to contribute both news and money for the News Letter is inertia rather than disinterest.

I have had during the past few months correspondence and conference with officials at Washington in connection with the National Institution of Political Affairs, recently organized to give a few week's training in Washington departments to a group of exceptionally qualified college students to prepare them for public life. This move of the government, privately financed, should be of special interest to men of Deep Springs and the Association, and I recommend that it be watched. Were times better, I venture that the Association would find the National Institution of Political Affairs worthy of its financial support as an educational project of significance. As it is, I invite those of you interested in public life to watch its development.

## Guests for Cornell Branch

Numerous candidates from Cornell and other universities offer us considerable variety from which to select guest members for Cornell Branch. Considering the extent to which Cornell Branch may next year be diluted by non-member scholars, I suggest that the Convention scrutinize closely the material those men submit. There are doubtlessly good men among them, but I think our policy should give the Cornell Branch the benefit of any doubt.

The 1933 Convention passed a resolution that the Association records stored at Provo be shipped at my discretion to Ithaca. Funds are low, the present storage space is safe and costs nothing, there is no immediate need for the records, so I decided to leave them temporarily at Provo.

I have placed in the hands of the Membership Committee the files of 11 candidates who have completed all the requirements for membership. Others may still complete their files. I have in the files the papers of over 50 live and active candidates who come up for membership in 1935. Of the 11 candidates this year, 5 have attended Deep Springs and 6 have been trained elsewhere. Of those coming up for membership in 1935, but a small fraction are Deep Springs men.

In recent years there has been a tendency to defer action upon the candidacy of qualified men and often for reasons that might be considered by some as insufficient. I doubt if the selection board of any scholarship organization in the country has the opportunity for knowing candidates so intimately as we, yet we so often postpone consideration until the can-

didate has resided at Cornell Branch for a year. If we will look up our records, we will observe that this postponement merely delays a year the assumption of trusteeship, one of the chief educational features of the Association. Candidates fulfill our every requirement for membership, they are usually present at one or two or three Conventions, we have a record of their achievements since their birth, yet when it comes to voting, we cannot make up our minds; we pass the buck to a future Convention because we have made no attempt personally to cultivate the acquaintance of the candidate or because we have not zealously sought information on him.

Furthermore, we often look at a candidate subjectively and with a bias based upon our personal likes and dislikes, instead of objectively organizing our information on him and coldly considering him as a possible trustee, as a man worthy scholarly recognition, and as one who gives reasonable evidence of future promise in carrying out the purpose of the Association.

## Additional Resolutions

*(Continued from page 8)*

Telluride Association express its sincere gratitude and appreciation.

*(Adopted)*

(4) BE IT RESOLVED, that Telluride Association express to the Trustees of Deep Springs its sincere appreciation for their whole-hearted cooperation with the Association throughout the past year, and

BE IT FURTHER RESOLVED, that Telluride Association pledge anew its cooperation with Deep Springs in working out the ideals of a common founder. *(Adopted)*

(5) BE IT RESOLVED, that the thanks of the Telluride Association be expressed to the Alumni of the Association for their continued interest in the affairs of the Association and their hearty cooperation with its Chancellor, and

BE IT FURTHER RESOLVED, that the Secretary express the Association's sincere appreciation of the thorough and helpful report on Association problems submitted by Alumni and Members meeting at San Francisco immediately prior to this Convention, and

BE IT FURTHER RESOLVED, that the Chancellor suggest to other Alumni groups that they hold similar meetings and submit such reports to the next Convention. *(Adopted)*

(6) BE IT RESOLVED, that the Secretary extend to Bernt Olsson and Olof Swenson the thanks of the Association for their faithful service in the interests of Telluride Association, particularly in the highly efficient operation of Telluride House at Ithaca. *(Adopted)*

(7) WHEREAS, the policy pursued by the Editor of the Telluride News Letter for the past year has proved efficient and satisfactory,

BE IT RESOLVED, that the News Letter continue to be sent during

the year 1934-35 to the usual mailing list and that the Editor of the News Letter be elected by the Convention from among the members of Cornell Branch with the power to appoint his assistants and business manager, and

BE IT FURTHER RESOLVED, that the Chancellor be requested to continue his welcome service in publishing a post-Convention issue of the News Letter. *(Adopted)*

(8) BE IT RESOLVED, that Telluride Association extend to the New Century Printing Company, Provo, Utah, its thanks for the Company's generosity in printing the Convention minutes at cost. *(Adopted)*

Your Resolutions Committee submits the following report:

(1) BE IT RESOLVED, that the 1935 Convention of Telluride Association be set to convene at Telluride House, Ithaca, New York, at ten A. M., Tuesday, June 11, 1935. *(Adopted)*

(2) WHEREAS, Telluride Association has been materially aided in its consideration of Deep Springs by a report on the financial status of that institution,

BE IT RESOLVED, that Telluride Association earnestly request that the Trustees of Deep Springs prepare for the use of the 1935 Convention a detailed statement showing the income and disbursements at Deep Springs for the year 1934-35. *(Adopted)*

(3) BE IT RESOLVED, that Telluride Association express to the Committee on Graduate Fellowships, composed of Professor George L. Burr, Dean Dexter S. Kimball, Chancellor E. M. Johnson, the President of Cornell Branch, and the Vice-President of Cornell Branch, its thanks for the Committee's valuable work during the past year, and

BE IT FURTHER RESOLVED, that this Committee be continued, and it hereby is authorized, not only to select and recommend, but also to invite at its discretion, two graduate scholars to reside at Cornell Branch during the year 1935-36. *(Adopted)*

(4) BE IT RESOLVED, that the Finance Committee be instructed to provide in its budget for a fund of \$200.00, to be known as the Research Fund, and to be administered at the discretion of the Chancellor. *(Adopted)*

(5) BE IT RESOLVED, that the Secretary express the gratitude of Telluride Association to Mr. Joseph R. Nutt for his generous contribution of \$100.00 toward the operating expenses of the Association. *(Adopted)*

(6) WHEREAS, indebtedness arising from the publication of the L. L. Nunn Biography has been funded and there still remain copies available for sale,

BE IT RESOLVED, that the sale of such copies be undertaken by the Chancellor, and

BE IT FURTHER RESOLVED, that the proceeds from such sale be applied to defraying the expenses of the News Letter. *(Adopted)*