

MINUTES OF MEETING OF THE BOARD OF TRUSTEES

of

THE YOUNGSTOWN COLLEGE

October 22, 1948

Pursuant to due notice, a regular meeting of the Board of Trustees of The Youngstown College was held at the Youngstown Club at Noon on Friday, October 22, 1948. The following were present:

J. C. Barrett
Walter Bender
W. E. Bliss
Joseph G. Butler III
Sidney J. Collins
Roy L. Loventry
William F. Maag, Jr.

Dr. John N. McCann
J. Russell McKay
Franklin B. Powers
Rev. Mgr. Joseph N. Trainor
Charles G. Watson
James L. Wick, Jr.
Verne J. Wilson

Also Howard W. Jones, President, and Hugh W. Manchester, Secretary.

Mr. Wick presided.

The minutes of the meeting of the Board of Trustees held May 26, 1948, and the minutes of the meeting of the Executive Committee held August 2, 1948, were read, and upon motions duly made, seconded and carried, were approved.

Mr. Wick stated that he had appointed Mr. Maag, Mr. Powers and Mr. Purnell as members of a committee to confer with Butler Art Institute concerning the possible use by the College of Art Institute property. It was reported that the committee had had conversations with representatives of the Butler Art Institute and that the matter was still under consideration.

The chairman appointed Mr. Wilson, Mgr. Trainor, and the secretary, Hugh W. Manchester, as a committee to prepare an appropriate resolution or communication to be made to the representatives of the Strouss family with reference to the bequest received under Mr. Strouss' will.

With reference to the insurance policy which has been purchased upon the life of President Howard W. Jones, Mr. McKay reported that a 10 Payment Life policy in the amount of \$37,500.00 had been purchased to provide the funding of Mr. Jones' pension upon his retirement. Such had been done in accordance with the action taken by the Executive Committee on August 2, 1948. He further reported that it seemed desirable to change the manner of the payment to the College in the event of Mr. Jones' death before retirement, so that, in such an event, the

payments to the College would be made in monthly installments, based upon the life of Lucile Hurd Jones, wife of the Insured, in accordance with a proposed beneficiary provision, copy of which is attached to these minutes. This action seems to reflect the purpose that the Trustees had in mind, namely to provide a modest pension for the President at the time of his retirement and, in event of his premature death, make some provision for his wife. It was further felt that the obligation of the College, in so far as these payments were concerned, extended only to the President and his wife. Any remaining payments on the death of the survivor will be payable to the College. Mr. McKay offered the following resolution:

RESOLVED, that The Equitable Life Assurance Society of the United States be requested to designate as Special Beneficiary under Policy No. 12,728,826 issued by the said Society, on the life of Howard W. Jones, the persons named in the request dated October 22, 1948; signed by the Owner, The Youngstown College, and submitted herewith and to effect settlement with such Special Beneficiary in the manner provided in said request.

RESOLVED, further, that James L. Wick, Jr., Chairman of the Board of Trustees of The Youngstown College, be and he hereby is authorized to execute, on behalf of said The Youngstown College, any and all documents, necessary to effect such designation of Special Beneficiary.

The motion was seconded by Mr. Bliss and was unanimously carried.

Mr. Wick then asked Dr. Jones to take over the agenda for the meeting and the following matters were considered:

1. Enrollment

Dr. Jones gave the following enrollment figures:

	<u>1948</u>	<u>1947</u>
Business Administration	1457	1338
Engineering	799	790
Law	89	76
Liberal Arts	1830	1826
Music	<u>184</u>	<u>212</u>
Total	4359	4242
Total Veterans	2752	2711

2. Faculty

It was reported that there are now 87 full time faculty members and 138 part time instructors. Also that the following are new full time faculty members:

Karl H. Benkner, M. E.	Engineering	Assistant Professor
McKinley Browne, M.S.	Merchandising	Assistant Professor
Alma M. Obeling, M.A.	Psychology	Assistant Professor
Charles A. Evans, PhD	Biology	Associate Professor
Kenneth M. Kitchen, M.A.	Music	Assistant Professor
Walter E. Mayer, PhD	Head, Department of Psychology	Associate Professor
o Nicholas V. Ross, B. Engr.	Engineering	Instructor
David P. Skeggs, M.F.	Art	Assistant Professor

4. Plant

It was reported that the interiors of the main building and of the Dana School have been completely redecorated at a cost of about \$4500.00 and that the Dana School has been re-roofed at a cost of \$3,000.00. Also that the former Clark house at 415 Bryson Street has been converted into two apartments for faculty members at a cost of \$4500.00 and that eight rooms in the Y.M.C.A. Youth Center have been adapted for use as classrooms and laboratories for the Engineering School. This involved the expenditure of about \$2,000.00 for lighting.

It was reported that the changes being made in the auditorium should be completed in December and that it is expected that the cost will be within the allocated \$25,000.00.

It was reported that 98 typewriters had been replaced in the Business School at a cost of \$8,800.00; that two bookkeeping machines costing \$2,300.00 had been acquired and that two additional bookkeeping machines valued at \$3,000.00 had been received from Government Surplus.

5. Plant Insurance Schedule

It was reported that when the College assumed responsibility for the operation and maintenance of the buildings in 1945, an appraisal made by a representative of the home office of the Hartford Fire Insurance Company had valued the property for insurance purposes at \$404,000.00 and that since that time annual appraisals by the local representatives of the insurance company had been made and that the insurance written to cover the properties had included 90% co-insurance clauses and had been written in accordance with such renewed valuations. A comparison of the major 1945-48 insured values is as follows:

	<u>1945</u>	<u>1948</u>
Main Building	250,000	470,000
Business School	40,000	55,000
Dana School	26,000	50,000
Athletic Building	10,000	15,000
Cafeteria		40,000
Accounting Building	10,000	20,000
President's Home		25,000
Barracks		80,000
Rayen School (leased and insured by the College)		292,000
Contents of above (approximate figure)		160,000

6. Nursing Program

It was reported that a cooperative nursing program conducted by the College and the City Hospitals had been undertaken; that three courses formerly taught at South Side Hospital by physicians are now being taught by Dr. Worley and Dr. Evans of the College Staff, in return for which the hospitals pay the College \$2500.00. It is hoped that plans for conducting a collegiate school of nursing which will lead to a B.S. degree after a total of 48 months study can be worked out.

7. R.O.T.C.

It was reported that a faculty committee had been continuing study as to the possibilities of again applying for a R.O.T.C. program and that such committee recommended that the College apply for an infantry unit of the R.O.T.C. program. Upon motion by Mr. Watson, seconded by Mr. Bliss and duly carried, the application for an infantry unit of the R.O.T.C. was approved.

8. Contracts for courses of instruction and conducting tests

It was reported that the Veterans Administration wished specific authority authorizing the President to execute contracts for testing of students, as well as contracts for giving courses of instruction, and upon motion made by Mr. Collins, seconded by Mr. Maag and unanimously carried, the President was authorized to execute for and on behalf of the College such contracts for conducting tests and such contracts for providing courses of instruction for students as he deemed proper, including any contracts required by the Veterans Administration or any other Governmental Agency in connection with financing of such testing or courses of instruction by United States Government or any agency thereof and all such contracts heretofore executed by the President were approved and ratified.

9. Report of Auditor of the Financial Report as of June 30, 1948.

Copy of the report of the auditors, Clark & Collins, dated September 27, 1948, with reference to their examination made as of June 30, and the Balance Sheet, Statements of Investments, Surplus, Income and Expenditures as of June 30, 1948, were presented and discussed and copies thereof are attached to these minutes.

Upon motion by Mr. Maag, seconded by Mr. Bliss, and unanimously carried, the Board expressed its appreciation to President Jones for his conduct of the college affairs and also its appreciation to Mr. Collins for his work in connection with the auditing and supervision of the financial affairs of the college.

There being no further business, the meeting was duly adjourned.

HUGH W. MANCHESTER, SECRETARY

JAMES L. WICK, JR., CHAIRMAN OF THE BOARD

Attached to and made part of B.I.141 Form of even date attached hereto. Policy No. 12,728,826 on the life of Howard W. Jones.

BENEFICIARY PROVISION:

- 1.A. Should the insured's wife, LUCILE HURD JONES, be living at the death of the insured, settlement of the net sum due under this policy by reason of the death of the insured shall be made as provided in paragraph 2.
 - B. Should said wife not be living at the death of the insured, the said net sum shall be paid in a single sum to YOUNGSTOWN COLLEGE, Youngstown, Ohio.
- 2.A. The amount becoming due under paragraph 1.A. shall be applied under Option 3 (TWENTY YEARS CERTAIN) of the Optional Modes of Settlement, payable monthly, based upon the life of said wife. The said instalments shall be paid when due to YOUNGSTOWN COLLEGE, Youngstown, Ohio.
 - B. Upon the death of said wife, the commuted value of unpaid instalments under Option 3 shall be paid in a single sum to YOUNGSTOWN COLLEGE, Youngstown, Ohio.

Dated at Youngstown, Ohio, October 22, 1948.