

Meeting of the  
BOARD OF TRUSTEES

of Youngstown College

Monday Noon, March 17, 1947 - Youngstown Club

- A G E N D A -

Meeting of Members of Corporation

1. Minutes of the Meeting of March 18, 1946
2. Report of the Nominating Committee
3. Memorial Resolution - Clarence J. Strauss
4. Adjournment

Meeting of Trustees

1. Minutes of the Meeting of October 21, 1946
2. Report of the Nominating Committee
3. Election of Officers
4. Enrollment
5. Faculty - Second Semester, 1946-47
6. The Association of the Friends of Youngstown  
College Library
7. Library Building Project
8. North Central Association Advisory Committee Report
9. National Association of Schools of Music Accreditation
10. Property
  - a. Reebel House
  - b. Butler Property
11. Government Temporary Buildings
12. Government Surplus Equipment
13. Recommendation for Honorary Degree
14. Financial Report

Youngstown College

Meeting of Board of Trustees

March 17, 1947

4. Enrollment

	Total Student Body		Veterans (Incl. in Total)	
	<u>Full-time</u>	<u>*Part-time</u>	<u>Full-time</u>	<u>*Part-time</u>
Business Admin.	604	323	544	220
Secr. Studies	165	158	60	20
Engineering	417	221	355	156
Law		67		37
Liberal Arts	969	299	630	92
Music	<u>129</u>	<u>20</u>	<u>81</u>	<u>5</u>
Total	2,284	1,088	1,670	530
Grand Total - - -	3,372			

\*Students carrying less than 12 credit hours per semester

Note: A survey made at the end of the first semester showed that 788 (23% of the students enrolled in October) dropped out during the term. Reasons for the drop-outs were: financial problems, poor scholarship, home difficulties, transfers to other colleges, or entry into service. The check on veteran students who dropped out shows that students are much more tolerant of overcrowded conditions than we had expected. Criticisms, which we asked for, were comparatively few, and in many instances the student blamed overcrowded conditions rather than the college when making a criticism.

The new freshman enrollment in January was 852, making current enrollment 69 higher than the fall total.

5. Faculty

Dr. G. W. Eddy, who has been teaching part-time in the social science department, has been transferred to the full-time faculty for second semester. There are now 61 full-time faculty members and 112 part-time instructors; 14 of the part-time people are new this term.

Additional teachers will be needed for the 1947-48 term in the following departments: engineering (2), business administration (1), chemistry (1), English (1), music (1). One chemistry and one engineering appointment have been made already. The music department position is that of director of the Dana School of Music.

6. The Association of the Friends of Youngstown College Library

Report. by Mr. Maag

7. Library Building Project

Report by Mr. Maag, Chairman of the Library Committee

8. North Central Association Advisory Committee Report

On December 13, 1946, the Advisory Committee from North Central made its customary inspection of the College. In his letter of March 4, 1947, the Associate Secretary of the Association made the following statement regarding the Committee's report:

"The report of the Advisory Committee for Youngstown College was considered by the Board of Review at its recent meeting. The Board was pleased to note the improvement that has been made in certain areas of the College's program, and felt that further Advisory Committee visits would not be necessary. The Board was, however, concerned about the fact that the Law School is not accredited by the American Bar Association or the Association of American Law Schools and therefore took action to the effect that if the Law School is not accredited by one or both of those accrediting agencies by January, 1952, a survey of the institution may be called for at that time."

The possibility of accreditation of the Law School is now being studied by the Dean of the Law School and the President.

9. National Association of Schools of Music Accreditation

At its annual meeting in February, the N.A.S.M. accredited the Dana School of Music to give the degree of B.S. in music education. The Dana School is now an associate member of the Association, and after the customary two-year period it will be eligible for inspection preliminary to achieving full membership status. Over 50 music institutions applied for accreditation this year, of which number 14 new schools were admitted to the Association.

The report of the N.A.S.M. inspector on his two-day visit to the Dana School is available for any who care to read it.

10. Property

- a. Reebel House- Since the last meeting of the Board of Trustees the Reebel property on Bryson Street has been purchased by the College at a cost of \$9,500. The money for this purchase was contributed as follows:

\$5,000	Valley Mould Corporation
2,000	Niles Fire Brick Company
1,000	Bessemer Limestone and Cement Company
1,000	Cold Metal Products Company
1,000	Standard Slag Company

- b. Note: Of the total amount raised, \$500 was allocated to the Rayen Bldg Butler Property - In accordance with the motion passed by the Executive Committee June 18, 1946, the agreement for purchase of the Butler residence between the College and the Art Gallery has been signed. Purchase will be completed when the abstract has been extended and deed delivered. Purchase price of property is \$29,250. Property frontage is 90 feet on Wick Avenue and 80.36 feet on Bryson.

11. Government Temporary Buildings

Four temporary buildings procured under the Lanham Act are to be erected in the rear of the Stuhldreher and Reebel properties, one of these in the area at the back of the Butler lot. Space in the buildings is allocated as follows:

8 classrooms - first floor of each building  
law library - second floor  
offices - second floor  
biology lab - second floor  
chemistry lab - second floor

The buildings will be moved from Camp Perry and erected here by the government at a cost of approximately \$100,000. The College is required to pay for leveling the ground, bringing utilities service from the street to the buildings, and furnishing some of the material for remodeling the interiors. It is estimated that these expenses will amount to between \$5,000 and \$10,000. All labor costs are included in the government contract.

12. Government Equipment

Youngstown College has been approved to receive surplus government equipment, some of which is free, some of which is to be paid for at 5% of the fair value. The material includes office furniture, classroom chairs and tables, radiators for the four temporary buildings, a complete cafeteria, and engineering, chemistry, and biology laboratory equipment. The detailed statement of material already received is available for inspection. Its total fair value (as established by the government) was \$35,801; the actual cost to the College to date is \$1,623. Not included in these totals is a \$25,000 Lycoming aviation motor which has been secured at no cost for the engineering laboratory.

13. Recommendation for Honorary Degree

At its meeting on February 5, 1947, the College faculty voted to recommend to the Board of Trustees that the honorary degree of Doctor of Laws be conferred on Mr. J. C. Argetsinger at the June 1947 Commencement ceremonies.

14. Financial Report

Youngstown College

Financial Report  
as of February 1, 1947

YOUNGSTOWN COLLEGE FINANCIAL REPORT  
Balance Sheet - February 1, 1947

ASSETS

1. Current Funds

A. General

Cash in Dollar Sav. & Trust Co. operating account	\$ 6,897.61		
Cash on hand-petty cash, sales tax	534.97		
Accounts receivable - tuition	625,099.12		
Accounts receivable - general	44,296.97		
Inventory-merchandise	17,604.32		
Prepaid expense - Insurance	3,616.97		
Due from Y.M.C.A.	<u>3,618.05</u>	\$ 701,658.01	

B. Restricted

Fees-Cash in Dollar Savings & Trust Co. operating account	7,475.42		
Cash in Banks (See Schedule A)	37,114.84		
Investments (See schedule B)	<u>79,692.63</u>	<u>124,282.89</u>	\$ 825,940.90

2. Loan Funds

Cash in Peoples Bank			2,151.54
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3. Agency Funds

Cash in Dollar Sav. & Trust Co. operating account	10,839.96		
Endowment Fund - cash in Dollar Sav. & Trust Co.	156.25		
Invested in "G" Bonds	17,500.00		
Gutknecht Scholarship Fund	<u>1,325.00</u>		29,821.21

4. Plant Funds

A. Unexpended expansion fund in			
Dollar Sav. & Trust Co. Library Funds-Invested (Schedule B)	50,330.89		
Appropriated for Rayen Bldg.	* 142,727.47		
Unappropriated for Rayen Bldg.	* <u>1,000.00</u>	194,058.36	
B. Invested in plant			
Land	190,000.00		
Buildings and equipment	<u>379,929.44</u>	<u>569,929.44</u>	<u>763,987.80</u>

Total ASSETS                    - - - - - \$1,621,901.45

\*This represents monies appropriated for the improvements at the Rayen School which have not yet been transferred to Plant Investments. Transfer will be made when all expenditures have been completed.

YOUNGSTOWN COLLEGE FINANCIAL REPORT  
Balance Sheet - February 1, 1947

LIABILITIES

1. Current Funds

A. General

Accounts payable	\$	32,478.98	
Deferred tuition income		625,089.12	
Current surplus		44,089.91	

\_\_\_\_\_ \$ 701,658.01

B. Restricted

Surplus free for stated purposes  
only (See Contra B)

Fees	13,520.08		
Replacement Reserve	20,883.60		
Athletic Ass'n Funds	18,927.09		
Youngstown Coll. Library Fund	70,281.43		
Friends of Y.C. Library Fund	670.69	124,282.89	\$ 825,940.90

2. Loan Funds

Surplus free for stated purposes 2,151.54

3. Agency Funds

Balance of funds due to others

Student fund	9,689.96		
Endowment fund	17,656.25		
Gutknecht Scholarship Fund	1,325.00		
Scholarship fund - College	1,150.00	29,821.21	

4. Plant Funds

A. Unexpended expansion funds surplus

reserved for plant additions	51,330.89		
Appropriated for Rayen Building	142,727.47	194,058.36	

B. Invested in plant

From gifts	543,575.16		
From current funds	26,354.28	569,929.44	763,987.80

Total Liabilities - - - - \$ 1,621,901.45

**YOUNGSTOWN COLLEGE FINANCIAL REPORT**  
Schedule of Cash in Banks as of Feb. 1, 1947  
 Schedule A

Current Funds

Restricted

Fees-Cash in Mahoning National Bank Savings Account	\$ 6,044.66
Replacement Reserve - Cash in Mahoning National Bank	7,903.80
Replacement Reserve - Cash in Peoples Bank	2,567.55
Replacement Reserve - Cash in Dollar Savings & Trust Co.	402.87
Athletic Ass'n Funds - Cash in Union National Bank	5,095.93
Athletic Ass'n Fund - Cash in City Trust & Savings Bank	3,841.16
Friends of Youngstown College Library Fund - Cash in Dollar Savings & Trust Co.	670.69
Youngstown College Expansion Library Fund - Cash in Dollar Savings & Trust Co.	<u>10,588.18</u>
	\$ 37,114.84

Schedule of Investments as of Feb. 1, 1947  
 Schedule B

Current Funds

Restricted

1. Replacement Reserve	
\$5,000. U.S. Cfts. of Indebtedness 7/8%, 4/1/47	\$ 5,000.00
\$5,000 U.S. Treasury Bonds 2 $\frac{1}{4}$ %, 9/15/56/59	<u>5,009.38</u>
	\$ 10,009.38
2. Athletic Association Funds	
\$13,500. U.S. Savings Bonds, Series F.	\$ 9,990.00
3. Youngstown College Library Expansion Fund	
\$38,500. U.S. Treasury Bonds 1-3 $\frac{1}{4}$ %, 6/15/48	38,500.00
6,000. U.S. Cfts. of Indebtedness 7/8%, 2/1/47	6,000.00
4,000. U.S. Cfts. of Indebtedness 7/8%, 6/1/47	4,000.00
25. U.S. Treasury Bond, Series F.	18.50
25. U.S. Treasury Bond, Series F.	18.50
5,000. U.S. Savings Bonds Series G.	5,000.00
1,100. U.S. Savings Bonds Series G.	1,100.00
5,000. U.S. Treasury Bonds 1 $\frac{1}{2}$ %, 12/15/50	<u>5,056.25</u>
	\$59,693.25
Total Investments - - - - -	<u>\$ 79,692.63</u>

Plant Funds

Unexpended - Library Expansion Fund	<u>\$ 50,330.89</u>
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Total Investments \$130,023.52



YOUNGSTOWN COLLEGE FINANCIAL REPORT  
Condensed Statement of Current Income,  
Expenditures & Surplus

July 1, 1946 - February 1, 1947

Income

Educational and general		
Student fees	\$ 244,832.47	
Other sources	<u>1,822.30</u>	
Total educational and general		\$246,654.77
Auxiliary enterprises		
Book store	63,876.50	
Dining hall	2,344.50	
Bryson Street	<u>435.00</u>	
		<u>66,656.00</u>
<u>Combined income - - - - -</u>		<u>\$313,310.77</u>

Expenditures

Educational and general		
Gen. administration and gen. expense	\$ 51,808.35	
Instruction	139,552.00	
Library	14,289.57	
Operation & maintenance of physical plant	<u>37,501.47</u>	
Total educational and general		\$243,151.39
Auxiliary enterprises		
Book store	63,096.40	
Dining hall	4,633.37	
Bryson Street	<u>286.84</u>	
Total auxiliary enterprises		68,016.61
Other non-educational expense		<u>1,120.00</u>
<u>Combined expenditures - - - - -</u>		<u>\$ 312,288.00</u>
Excess of income over expenditures		\$ 1,022.77
Gifts for current operations		<u>\$ 29,500.00</u>
<u>Operating surplus - - - - -</u>		<u>\$ 30,522.77</u>