

Youngstown College

Meeting of Board of Trustees

July 27, 1945

Agenda

1. Enrollment Figures

	<u>July 1, 1945</u>	<u>July 1, 1944</u>
Liberal Arts	392	391
Law	22	16
Business School - Day	94	90
Business School - Night	<u>83</u>	<u>81</u>
Total	591	578

2. Salary Adjustments

At the meeting of the Salary Committee held July 16th, salary adjustments were made for the school year 1945-46, totaling \$1,580. These adjustments, ranging from \$5.00 to \$15.00 per month, were given to a limited number of faculty members.

3. Statistical Information on Testing of Veterans - 1945

	<u>No. of Vet's.</u>	<u>*Total Fees</u>	<u>Space Rental</u>
January	4	\$ 36.00	\$ 4.12
February	30	270.00	20.58
March	53	477.00	20.58
April	76	684.00	20.58
May	42	378.00	20.58
June	<u>39</u>	<u>351.00</u>	<u>20.58</u>
Total	244	\$2,196.00	\$ 107.02

*Note: A charge of \$9.00 per veteran is made for testing services.

4. Financial Report - School Year 1944-1945

The attached Financial Report indicates that the College finished its operations for the school year 1944-45 with a surplus of \$2,882.82.

5. Election of Trustee

6. Engineering Building

a. Change of name

b. Report by Mr. Maag, Chairman of the Building Committee

YOUNGSTOWN COLLEGE FINANCIAL REPORT
Balance Sheet - July 1, 1945

ASSETS

1. Current Funds

A. General

Cash in Dollar Savings & Trust Co. Operating Account	\$ 8,564.76	
Aviation Surplus-Cash in Dollar Savings & Trust Co. Operating Account	23,553.97	
Cash on hand-Petty Cash & sales tax	511.62	
Accounts receivable-Tuition	7,679.41	
" General	1,355.10	
" Veterans' Admin.	12,940.87	
Inventory-mdse.	3,695.94	
Prepaid expense-insurance	1,675.81	
Due from Y.M.C.A.	3,618.05	\$ 63,595.53

B. Restricted

Fees-Cash in Dollar Savings & Trust Co. Operating account	6,003.89	
Fees-Cash in Mahoning National Bank Savings Account	5,964.79	
Replacement Reserve-Cash in Mahoning National Bank	4,787.74	
Replacement Reserve-Cash in Morris Plan Bank	2,514.58	
Replacement Reserve Investments (See Schedule attached)	10,000.00	
Athletic Association Fund-Cash in Union National Bank	5,065.93	
Athletic Association Fund-Cash in City Trust & Savings Bank	3,112.67	
Athletic Association Fund-Investments (See schedule attached)	9,990.00	
Friends of Youngstown College Library Fund-Cash in Dollar Bank	1,404.95	
Friends of Youngstown College Library Fund Investments (See schedule)	48,518.50	\$ 97,363.05 \$160,958.58

2. Loan Funds

Cash in Morris Plan Bank	2,104.75
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3. Agency Funds

Cash in Dollar Savings & Trust Co. Operating Account	5,621.94
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4. Plant Funds

A. Unexpended-Expansion Funds in the Dollar Savings & Trust Co. Trust Fund

Principal-Cash	18,893.47
Investments (See schedule attached)	150,000.00
	168,893.47

B. Invested in plant

Land	190,000.00	
Buildings & equipment	364,872.56	554,872.56
(Note: Of the above equip. \$21,750. is at appraisal value)		723,766.03

<u>Total Assets</u>	<u>\$892,451.30</u>
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YOUNGSTOWN COLLEGE FINANCIAL REPORT
Balance Sheet - July 1, 1945

	<u>LIABILITIES</u>	
1. <u>Current Funds</u>		
A. <u>General</u>		
Accounts payable	\$ 5,246.65	
Deferred tuition income	31,840.43	
Deferred aviation income	23,553.97	
Current surplus	2,954.48	
		\$ 63,595.53
B. <u>Restricted</u>		
Surplus free for stated purposes only (See Contra-B)		
Fees	11,968.68	
Replacement Reserve	17,302.32	
Athletic Association Funds	18,168.60	
Friends of Youngstown College Library Fund	49,923.45	
		\$ 97,363.05 \$160,958.58
2. <u>Loan Funds</u>		
Surplus free for stated purposes		2,104.75
3. <u>Agency Funds</u>		
Balance of funds due to others Student fund		5,621.94
4. <u>Plant Funds</u>		
A. <u>Unexpended-expansion fund</u> surplus reserved for plant additions		168,893.47
B. <u>Invested in plant</u>		
From gifts	543,575.16	
From current funds	11,297.40	554,872.56 723,766.03
	<u>Total Liabilities</u>	<u>\$892,451.30</u>

**COMPARATIVE STATEMENT OF
BUDGETS AND ACTUALS**

	<u>July, 1945</u> <u>Budget</u> <u>Income</u>	<u>Actual</u> <u>Income</u>	<u>Budget</u> <u>Expense</u>
Administrative	\$ 65.00	\$ 735.77	\$ 2,300.00
General Expense	-	186.77	670.00
Publicity Office	-	-	2,618.25
Liberal Arts	3,300.00	5,554.74	5,500.00
Business Administration	15.00	28.95	200.00
Music	400.00	563.16	900.00
Law School	100.00	15.00	200.00
Business School	900.00	1,460.88	2,420.00
Library	100.00	15.60	830.00
Physical Plant	-	-	1,114.00
Residence Hall	-	-	10.00
Dining Hall	150.00	448.55	240.00
Book Store	1,000.00	2,063.06	850.00
Non-Educational	-	-	160.00
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	\$ 6,030.00	\$ 11,070.48	\$ 18,012.25

July 1, 1944 to July 1, 1945

Administrative	992.00	2,440.92	28,985.00
General Expense	-	1,202.26	8,964.25
Publicity Office	-	-	13,431.00
Liberal Arts	90,150.00	109,622.78	53,070.00
Business Administration	1,875.00	3,116.60	2,000.00
Music	12,900.00	14,258.56	10,700.00
Law School	2,850.00	3,082.00	2,400.00
Business School	27,430.00	25,810.38	12,700.00
Library	1,450.00	1,663.14	12,695.00
Physical Plant	-	-	21,173.50
Residence Hall	-	-	216.00
Dining Hall	5,625.00	5,352.95	5,906.00
Book Store	13,291.00	16,482.63	11,220.00
Non-Educational	-	-	1,920.00
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	\$ 156,563.00	\$ 183,032.22	\$ 185,380.75

<u>Actual Expense</u>	<u>Budget Surplus Or Deficit</u>	<u>Actual Surplus or Deficit</u>
\$ 2,850.32	\$ 2,235.00*	\$ 2,114.55*
592.70	670.00*	405.93*
1,290.74	2,618.25*	1,290.74*
5,101.88	2,200.00*	452.88
-	185.00*	26.95
1,574.03	500.00*	1,010.87*
72.00	100.00*	57.00*
1,126.50	1,520.00*	334.38
1,213.02	730.00*	1,197.42*
2,147.05	1,114.00*	2,147.05*
7.33	10.00*	7.33*
463.86	90.00*	15.31*
1,396.96	150.00	666.10
160.00	160.00*	160.00*
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\$ 17,996.39	\$ 11,982.25*	\$ 6,925.91*

34,168.19	27,993.00*	31,667.27*
7,256.50	8,964.25*	6,054.24*
13,075.80	13,431.00*	13,075.80*
58,392.21	37,080.00	31,230.57
1,839.50	125.00*	1,277.10
10,265.54	2,200.00	3,993.02
2,072.23	450.00	1,009.77
13,278.33	1,730.00	12,532.05
10,137.96	11,245.00*	8,171.82*
25,469.01	21,173.50*	25,469.01*
306.79	216.00*	306.79*
5,514.42	281.00*	161.47*
13,586.92	2,071.00	2,895.71
2,346.00	1,920.00*	2,346.00*

\$ 197,649.40	\$ 28,817.75-	\$ 14,617.18*
Gifts for Current Operation		<hr/> 17,500.00
Operating Surplus		\$ 2,832.82

1945-46



Meeting of Board of Trustees
of
The Youngstown College

July 27, 1945

~~THE YOUNGSTOWN COLLEGE~~

To due notice, the Board of Trustees of The Youngstown College met at Noon, Friday, July 27, 1945, at the Youngstown Club.

Those present were:

J. C. Barrett
John R. T. Clingan
Paul B. Davies
Oscar F. Gayton
Roy L. Leventry
William F. Maag

J. Russell McKay
Franklin B. Powers
Clarence J. Strouss
Magr. Joseph N. Trainor
James L. Wick, Jr.
Verne J. Wilson

Dr. Jones and Carl W. Ullman were also present.

Mr. Wick presided.

Mr. Wick reviewed at length the great contribution which Mr. C. S. Robinson had made toward the founding and development of the College. All present expressed their high regard for Mr. Robinson and their deep sense of loss to the College by standing for a period of silence. Upon motion by Mr. Strouss, seconded by Mr. Leventry and unanimously carried, the Chairman was authorized to appoint a committee to draft a Memorial Resolution concerning the death of Mr. Robinson. Mr. Powers, Mr. Barrett and Mr. Murray were appointed.

The following enrollment figures were reported by President Jones, which showed the Summer School this year was the largest the school ever had;

	<u>July 1, 1945</u>	<u>July 1, 1944</u>
Liberal Arts	392	391
Law	22	16
Business School - Day	94	90
Business School - Night	<u>83</u>	<u>81</u>
Total	591	578

It was reported that at a meeting of the Salary Committee held July 16, increases in salary of the faculty members, as recommended by the President, had been made and upon motion by Mr. Leventry, seconded by Mr. Maag and unanimously carried, these increases were approved for the School Year 1945-1946.

It was reported that for the first six months of the year, 244 veterans had been tested for the Veterans Bureau. For this service, the school received \$9.00 per veteran tested.

Dr. Jones presented the financial report for the year 1944-45, which showed an operating surplus of \$2,882.82. A copy of the Balance Sheet and Comparative Statement of budgeted and actual income and expense is as follows:

Upon motion by Mr. Gayton, seconded by Mr. Barrett and unanimously carried, James E. Bennett was elected as Trustee to fill the vacancy created by the death of C. S. Robinson, his term to expire in 1949.

Upon motion by Mr. Maag, and seconded by Mr. Davies and unanimously carried, reimbursement of President Jones for expenses incurred by him in the amount of \$400.00 in behalf of the College was approved and the distribution of \$2,500.00 to the faculty as a salary bonus for the year 1944-1945 was authorized.

The matter of the name used for the new engineering school was discussed. Upon motion by Mr. Powers, seconded by Mr. Maag and unanimously carried, the name "William Rayen School of Engineering of The Youngstown College" was adopted.

Mr. Maag reported progress to date in the remodeling and altering of the Rayen School building and the minutes of the meetings of the Building Committee and Executive Committee concerning this matter were read and approved. It was pointed out that bids as originally received would have involved an expenditure in excess of \$150,000.00 and that by rejecting those bids and taking bids on the basis of cost plus a fixed fee for the general contractor, it was hoped that the aggregate cost of alteration would not exceed \$120,000.00. President Jones reported that within the last month he had sought additional funds and had raised the estimated \$40,000.00 to cover the extra costs incurred in connection with the remodeling. Upon motion by Mr. Barrett, seconded by Mr. Wilson and unanimously carried, the action of the Building and Executive Committees were approved.

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

Secretary Pro Tem