

Meeting of the
BOARD OF TRUSTEES
of Youngstown College

Monday Noon, October 15, 1945 - Youngstown Club

- A G E N D A -

1. Minutes of the Board of Trustees' Meeting - May 29, 1945
2. Minutes of the Special Meeting of the Board of Trustees - July 27
3. Report of the Resolutions Committee
4. Enrollment Figures
5. New Appointments to Faculty
6. Grant of Leave of Absence
7. Report of the Building Committee
8. Report on the Endowment Fund
9. Transfer of Funds from Expansion Fund to Operating Account
10. Establishment of Contingency Fund
11. Athletic Program

Youngstown College
Meeting of Board of Trustees
October 15, 1945

Agenda

1. Reading of the minutes - Board of Trustees' Meeting, May 29, 1945.
2. Reading of the minutes - Special Meeting of the Board of Trustees, July 27, 1945.
3. Report of the Resolutions Committee - Mr. Powers, Chairman

| 4. <u>Enrollment Figures</u> | 1 9 4 5 | | | 1 9 4 4 | | |
|--|---------|-------|-------|---------|-------|-------|
| | Men | Women | Total | Men | Women | Total |
| Full time, L.A. Day | 216 | 230 | 446 | 95 | 136 | 231 |
| Part time, L.A. Day | 29 | 41 | 70 | 19 | 33 | 52 |
| Music, Full time | 10 | 33 | 43 | 8 | 23 | 31 |
| Music, Part time | 7 | 3 | 10 | 3 | 3 | 6 |
| TOTAL DAY STUDENTS - - - - - | | | 669 | | | 320 |
| Liberal Arts Night | 185 | 234 | 419 | 172 | 230 | 402 |
| Business Adm. Night | 89 | 53 | 142 | 40 | 32 | 72 |
| Law | 17 | 7 | 24 | 16 | 8 | 24 |
| TOTAL NIGHT STUDENTS, L.A., - - - - - | | | 585 | | | 498 |
| Business School, Day | 118 | 7 | 125 | | | 108 |
| Business School, Night | 119 | 10 | 129 | | | 117 |
| TOTAL BUSINESS SCHOOL - - - - - | | | 254 | | | 225 |
| GRAND TOTAL - 1945 | | | 1508 | | | 1093 |
| Veterans - 1945 (incl. in Grand Total) | | | 187 | | | |

5. New Appointments to Faculty

Dr. Clair L. Worley has become a member of the full-time faculty in the Biology Department. Miss Valentine Potor, who formerly taught at Berea College, has been appointed Assistant Professor in Mathematics. Dr. Robert L. Blair, of the English and Speech Department, has been replaced by Professor Clair Mart Hughey, who is on leave of absence from State Teachers College, California, Pennsylvania. A number of part-time teachers have also been added to the faculty, among them Mr. M. L. Cabot and Miss Mary Hadow in the field of Education, Miss Elizabeth Miller in the Speech Department, and Dr. Foster C. Anderson, who is teaching Philosophy.

Youngstown College

Meeting of the Board of Trustees

6. Grant of Leave of Absence

Mr. Harold N. Burt has been granted a year's leave of absence to continue work on his doctorate in Philosophy at Yale University.

7. Report of the Building Committee

Report on the William Rayon School of Engineering, by Mr. Maag, Chairman of the Committee

8. Report on the Endowment Fund

To date, approximately \$10,000. and possibly \$15,000. has been secured for the Endowment Fund. The Fund has been discussed with a number of interested persons, and it is hoped that the goal of \$100,000. will be reached before the end of the year.

9. Transfer of Funds from Expansion Fund to Operating Account

10. Establishment of Contingency Fund

11. Athletic Program - Report by Mr. Leventry

An Athletic Policy Committee has been formed and is functioning. Present indications are that it will be possible to resume inter-collegiate competition in the fall of 1946.

YOUNGSTOWN COLLEGE
BALANCE SHEET SEPTEMBER 1, 1945

ASSETS

1. CURRENT FUNDS:

A. General -

| | | | |
|---|-----------------|--------------|--|
| Cash in Dollar Savings & Trust Co. Operating Account | \$ 11,657.49* | | |
| Aviation Surplus-Cash in Collar Savings & Trust Co. Operating Account | 23,553.97 | | |
| Cash on hand-petty cash & sales tax | 636.71 | | |
| Accounts receivable-tuition | 16,867.90 | | |
| Accounts receivable-general | 2,049.58 | | |
| Inventory-misc | 6,550.32 | | |
| Prepaid expense-insurance | 1,437.60 | | |
| Due from Y.M.C.A. | 3,618.05 | | |
| Current Deficit | <u>5,629.98</u> | \$ 48,686.62 | |

B. Restricted -

| | | | |
|---|-----------|-----------|---------------------|
| Fees-Cash in Dollar Savings & Trust Co. Operating Account | 5,982.87 | | |
| Cash in Banks (See Schedule A following) | 22,720.66 | | |
| Investments (See Schedule B following) | 68,508.50 | 97,212.03 | |
| | | | <u>\$145,898.65</u> |

2. LOAN FUNDS

| | | | |
|--------------------------|----------|--|--|
| Cash in Morris Plan Bank | 2,104.75 | | |
|--------------------------|----------|--|--|

3. AGENCY FUNDS

| | | | |
|--|----------|--|--|
| Cash in Dollar Savings & Trust Co. Operating Account | 5,257.77 | | |
|--|----------|--|--|

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 | | |
| Expansion Fund Checking Account | 29,400.00 | 198,293.47 | |

B. Invested in Plant

| | | | |
|-------------------------|-------------------|------------|------------|
| Land | 190,000.00 | | |
| Buildings and equipment | <u>364,872.56</u> | 554,872.56 | 743,166.03 |

TOTAL ASSETS

\$896,427.20

*Indicates figure in red

YOUNGSTOWN COLLEGE
BALANCE SHEET SEPTEMBER 1, 1945

LIABILITIES

1. CURRENT FUNDS:

A. General -

| | | |
|--------------------------|--------------|--|
| Accounts payable | 8,264.75 | |
| Deferred tuition income | 16,867.90 | |
| Deferred aviation income | \$ 23,553.94 | |

\$ 48,686.62

B. Restricted -

Surplus free for stated purposes
only (See Contra-B)

| | | |
|----------------------------|-----------|--|
| Fees | 11,947.66 | |
| Replacement Reserve | 17,622.32 | |
| Athletic Association Funds | 17,718.60 | |

Friends of Youngstown College
Library Fund

| | | |
|--|-----------|------------------------|
| | 49,923.45 | 97,212.03 \$145,898.65 |
|--|-----------|------------------------|

2. LOAN FUNDS

| | | |
|----------------------------------|--|----------|
| Surplus free for stated purposes | | 2,104.75 |
|----------------------------------|--|----------|

3. AGENCY FUNDS

| | | |
|--|--|----------|
| Balance of funds due to others Student Fund | | 5,257.77 |
|--|--|----------|

4. PLANT FUNDS

A. Unexpended-Expansion Funds
Surplus reserved for plant
additions

198,293.47

B. Invested in Plant

From Current Funds
From Gifts

| | | |
|--|------------|-----------------------|
| | 11,297.40 | |
| | 543,575.16 | 554,872.56 743,166.03 |

TOTAL LIABILITIES

\$896,427.20

YOUNGSTOWN COLLEGE
SCHEDULE OF CASH IN BANKS
AS OF
SEPTEMBER 1, 1945
(Schedule A)

Current Funds

Restricted-

| | |
|--|-------------|
| Fees-Cash in Mahoning National Bank Savings Account | \$ 5,964.79 |
| Replacement Reserve-Cash in Mahoning National Bank | 5,107.74 |
| Replacement Reserve-Cash in Morris Plan Bank | 2,514.58 |
| Athletic Association Fund-Cash in Union National Bank | 5,065.93 |
| Athletic Association Fund-Cash in City Trust & Savings Bank | 2,662.67 |
| Friends of Youngstown College Library Fund-Cash in Dollar Bank | 1,404.95 |
| | <hr/> |
| | \$22,720.66 |

YOUNGSTOWN COLLEGE
SCHEDULE OF INVESTMENTS

AS OF

SEPTEMBER 1, 1945

(Schedule B)

Current Funds

Restricted

Replacement Reserve

| | |
|---|-------------|
| \$5,000.00 U.S. Cfts of Indebtedness 7/8%, 4/1/46 | \$ 5,000.00 |
| 5,000.00 U.S. Treasury Bonds 2 1/4%, 9/15/56/59 | 5,000.00 |
| | \$10,000.00 |

Athletic Association Fund

| | |
|---|-------------|
| \$15,500.00 U.S.Savings Bonds, Series F | \$ 9,990.00 |
|---|-------------|

Friends of Youngstown College Library Fund

| | |
|--|-----------|
| \$38,500.00 U.S.Treasury Bonds 1 3/4%, 6/15/48 | 38,500.00 |
| 8,000.00 U.S.Cfts of Indebtedness 7/8%, 2/1/46 | 8,000.00 |
| 4,000.00 U.S.Cfts of Indebtedness 7/8%, 6/1/46 | 4,000.00 |
| 25.00 U.S.Treasury Bond Series F | 18.50 |

\$ 48,518.50

Plant Funds

Unexpended - Expansion Fund

| | |
|--|--------------|
| \$150,000.00 U.S.Cfts of Indebtedness 7/8%, 2/1/46 | \$150,000.00 |
|--|--------------|

CONDENSED STATEMENT OF CURRENT INCOME AND
EXPENDITURES AND SURPLUS

AUGUST 1945

INCOME

Educational and general -

| | | |
|-------------------------------|-------------|-------------|
| Student Fees | \$ 3,718.01 | |
| Other sources | 138.71 | |
| Total educational and general | 3,856.72 | \$ 3,856.72 |

Auxiliary enterprises -

| | | |
|-----------------------------|--------|--------|
| Book store | 263.73 | |
| Dining Hall | 111.21 | |
| Total auxiliary enterprises | 374.94 | 374.94 |

| | | |
|-----------------|--|-------------|
| Combined income | | \$ 4,231.66 |
|-----------------|--|-------------|

EXPENDITURES

Educational and general -

| | | |
|---|-----------|-----------|
| General admin. and general expense | 3,471.21 | |
| Instruction | 7,940.69 | |
| Library | 706.65 | |
| Operation & maintenance of physical plant | 1,907.41 | |
| Total educational and general | 14,025.96 | 14,025.96 |

Auxiliary enterprises -

| | | |
|-----------------------------|----------|----------|
| Book store | 847.55 | |
| Dining Hall | 244.20 | |
| Total auxiliary enterprises | 1,091.75 | 1,091.75 |

| | | |
|-------------------------------|--|--------|
| Other Non-Educational expense | | 242.00 |
|-------------------------------|--|--------|

| | | |
|-----------------------|--|-------------|
| Combined expenditures | | \$15,359.71 |
|-----------------------|--|-------------|

Excess of income over expenditures

| | | |
|------------------------------------|------------|--|
| Educational and general | 10,169.24* | |
| Auxiliary enterprises & activities | 716.81* | |
| Non-educational | 242.00* | |

| | | |
|--|--|--------------|
| Net excess of income over expenditures | | \$11,128.05* |
|--|--|--------------|

*Indicates figures in red

CONDENSED STATEMENT OF CURRENT INCOME AND
EXPENDITURES AND SURPLUS

JULY 1, 1945 - SEPTEMBER 1, 1945

INCOME

| | | |
|-----------------------------|--------------|--------------|
| Educational and general - | | |
| Student Fees | \$ 21,664.03 | |
| Other sources | 238.81 | |
| Total education & general | 21,902.84 | \$ 21,902.84 |
| Auxiliary enterprises - | | |
| Book store | 886.69 | |
| Dining Hall | 752.33 | |
| Total auxiliary enterprises | 1,639.02 | 1,639.02 |
| Combined income | | \$ 23,541.86 |

EXPENDITURES

| | | |
|--|-----------|--------------|
| Educational and general - | | |
| General admin. & General Expense | 7,992.78 | |
| Instruction | 13,612.63 | |
| Library | 1,148.66 | |
| Operation & mtce. of physical plant | 3,849.24 | |
| Total educational and general | 26,603.31 | 26,603.31 |
| Auxiliary enterprises - | | |
| Book store | 1,393.73 | |
| Dining Hall | 873.78 | |
| Total auxiliary enterprises | 2,267.51 | 2,267.51 |
| Other, Non-Educational expense | | 402.00 |
| Combined expenditures | | \$ 29,272.82 |
| Excess of income over expenditures | | |
| Educational and general | 4,700.47* | |
| Auxiliary enterprises & activities | 628.49* | |
| Non-educational | 402.00* | |
| Net excess of income over expenditures | | \$ 5,730.96* |

*Indicates figures in red

YOUNGSTOWN COLLEGE

COMPARATIVE INCOME

| | <u>To Date Sept. 28 1945</u> | <u>To Date Sept. 28 1944</u> |
|-----------------------------------|--------------------------------------|--------------------------------------|
| TUITION | | |
| Law | \$ 663.00 | \$ 363.00 |
| Business Administration | 2,759.50 | 1,570.00 |
| Day Liberal Arts | 36,331.89 | 20,148.54 |
| Evening Liberal Arts | 15,196.25 | 11,660.90 |
| School of Music | 4,540.10 | 3,188.00 |
| Business School | 5,042.05 | 4,295.50 |
| Lib. Arts Tuition Inc. | 30.15 | 369.95 |
| Bus. Adm. Tuition Inc. | 15.00 | - |
| TOTAL TUITION | 64,577.94 | 41,595.89 |
| FEEES | | |
| Athletic Fees | - | - |
| Student Activities | 2,123.50 | 1,728.00 |
| Library Fees | 1,340.00 | 680.50 |
| Breakage Fees | 568.00 | 507.00 |
| Health Fees | 860.00 | 546.00 |
| TOTAL TUITION & FEES | 69,469.44 | 45,057.39 |
| AUXILIARY ACTIVITIES | | |
| Book Store | 6,687.24 | 5,510.60 |
| Dining Hall | 398.84 | 260.59 |
| TOTAL AUXILIARY ACTIVITIES | 7,086.08 | 5,771.19 |
| MISCELLANEOUS | | |
| Sales Tax | 205.59 | 169.32 |
| Miscellaneous | 1,943.40 | 1,287.13 |
| General Acc't Receivable | 505.55 | 664.78 |
| GRAND TOTAL | \$ 79,210.06 | \$ 52,949.81 |