

CONFIDENTIAL

RECORDS

OF THE

CONVENTION

OF THE

PSI UPSILON FRATERNITY

1921

RECORDS
OF THE
CONVENTION
OF THE
PSI UPSILON FRATERNITY

HELD WITH THE
XI CHAPTER
MIDDLETOWN, CONN.

MAY 5, 1921

6, + 7th

No. XLIX of the Printed Series
PUBLISHED BY THE EXECUTIVE COUNCIL

The Eighty-Eighth Year of the Fraternity

1921

RECORDS

THURSDAY, MAY 5, 1921

President William Arnold Shanklin, of Wesleyan University, addressed the delegates at 2:15 P. M.

The Convention was called to order at 2:45 P. M. at the home of the Xi Chapter, High and College Streets, Middletown, Conn., by Brother Herbert L. Bridgman, a delegate from and President of the Executive Council. Brother Bridgman appointed the following temporary officers:

TEMPORARY PRESIDENT—Brother Bertram W. Saunders (*Xi '21*).

TEMPORARY RECORDER—Brother S. Norman Williams (*Xi '22*).

Brother Saunders took the chair and appointed the following committees:

COMMITTEE ON CREDENTIALS—Brothers John McConnell Scott (*Epsilon '21*), Chairman; Stevens Gould (*Rho '21*); Carlton S. Finkbeiner (*Phi '21*).

COMMITTEE ON PERMANENT ORGANIZATION—Brothers William E. Terry (*Zeta '21*); Henry L. O'Brien (*Chi '21*); John W. Fawcett (*Sigma '22*).

On motion of Brother Bridgman a recess was taken until 3:15 P. M. to enable both committees to prepare reports.

At 3:15 P. M. the Convention was called to order by Brother Saunders, who asked for the reports of the Committees.

Brother Scott (*Epsilon*), Chairman of Committee on Credentials, reported the following delegates:

EXECUTIVE COUNCIL—Herbert Lawrence Bridgman (*Gamma '66*), George Silas Coleman (*Xi '76*), George Henry Fox (*Upsilon '67*), Emmett Hay Naylor (*Zeta '09*), R. Bourke Corcoran (*Omega '15*).

THETA—Montgomery B. Hulsapple, '21.

DELTA—Donald Lee (*Brown '21*), Ahiman Valentine Bohn, '22.

BETA—Justin Sturm, '22; Edward MacDonald King, '21.

SIGMA—Edgar Hayes Hammond, '22; John Warwick Fawcett, '22.

- GAMMA—Lucien Coy Esty, '21; Donald Creighton Chalmers, '22.
- ZETA—William Erwin Terry, '21; George Thomson Moore, '22.
- LAMBDA—James Sayre Pickering, '21; Ewen Cameron Anderson, '22.
- KAPPA—Francis Pike Freeman, '22.
- PSI—William Niver Wynkoop, '21; Kenneth Burlen Turner, '22.
- XI—John Randolph Belcher, '21; Alexander Paris Robertson, '22.
- UPSILON—Richard D. Van DeCarr, '22.
- IOTA—Charles King Brain, '22.
- PHI—Charleton S. Finkbeiner, '21; Frederick Leas Worcester, '22.
- OMEGA—Chester C. Guy, '21; William Kenneth Gordon, '21.
- PI—George Gridley, '21; Monroe O'Donnell, '21.
- CHI—Henry L. O'Brien, '21; Oswald E. Howe, '21.
- BETA BETA—William Cleveland Hicks, '21; Karl Pierce Herzer, '21.
- ETA—Davis G. Maraspin, '21.
- TAU—Samuel Joseph Steele, '21.
- MU—Preston Haglin, '21; Henry A. Poehler, '22.
- RHO—Stevens Gould, Edward Dexter Brown, Albert S. Ritchie.
- EPSILON—John McConnell Scott, '21.
- OMICRON—John Tredwell, '21; Robert S. McCormick, '21.
- DELTA DELTA—(No delegates.)
- THETA THETA—Francis McDaniel Brown, '21.
- NU—Lloyd Merlyn Price, '23; John Roy McLean, '21.
- ALUMNI—A. S. Ritchie (*Rho* '76).

At Brother Fawcett's word for a promissory note to cover the annual tax, it was voted to grant the Sigma delegates the right to vote.

On motion duly made and seconded the report was accepted.

Brother Terry (ZETA '21), Chairman of the Committee on Permanent Organization, made the following report:

President

Herbert Lawrence Bridgman (*Gamma '66*)

Vice-Presidents

Emmett Hay Naylor (*Zeta '09*)

A. S. Ritchie (*Rho '76*)

George Silas Coleman (*Xi '76*)

Recorder

S. Norman Williams (*Xi '22*)

Assistant Recorders

Preston Haglin (*Mu '21*)

Henry L. O'Brien (*Chi '21*)

On motion duly seconded the report was accepted and the permanent officers installed.

Brother Bridgman took the chair.

The Rules of the Convention of 1890 were adopted as the rules of the Convention, and upon Brother Coleman's statement that the annual communication of the Executive Council was not ready for presentation Rule 3 was suspended by unanimous consent.

Brother Naylor then took the chair.

Brother Corcoran (*Omega*) made a report on the Diamond, in which he read the financial statement and spoke on the future of the magazine.

On motion duly seconded the thanks of the Fraternity were extended to the brothers connected with the Diamond for their fine work.

Discussion on the grip of the Fraternity followed. It was voted: That the traditional grip of the Fraternity be the established grip of Psi Upsilon.

It was voted: That the grip be given with one hand, but may be covered with the other.

Upon motion of Brother Corcoran (*Omega*) the officers of the Convention were directed to send the fraternal salutations to:

Cornelius Cole, *Xi* '47
 Chauncey M. Depew, *Beta* '56
 William H. Taft, *Beta* '78
 Robert A. Lansing, *Gamma* '86

Brother Bridgman took the chair and submitted the list of Standing Committees:

To nominate Members of the Executive Council—Brothers Freeman (*Kappa* '22), Chairman; Brown (*Theta Theta* '21), Wynkoop (*Psi* '21), Scott (*Epsilon* '21), Brain (*Iota* '22).

On Annual Communication—Brothers Hammond (*Sigma* '22), Chairman; Terry (*Zeta* '21), Guy (*Omega* '21), Steele (*Tau* '21), Hicks (*Beta Beta* '21).

On Unfinished Business—Brothers Pickering (*Lambda* '21), Chairman; Van DeCarr (*Upsilon* '22), O'Brien (*Chi* '21), Eaton (*Phi* '21), Price (*Nu* '23).

On New Business—Brothers Esty (*Gamma* '21), Chairman; Gridley (*Pi* '21), Tredwell (*Omicron* '21), Brown (*Delta* '21), Haglin (*Mu* '21).

The Recorder then read the temporary Report of the Treasurer.

Brother Burdick presented a petition of the Pi Upsilon Fraternity of Kansas University. It was referred to the Committee on New Business.

The Chair laid before the Convention petitions; of the El Paso Club, the Iowa Agricultural College, Ames, Iowa, the Wranglers of Northwestern University and Pi Kappa Chi, Johns Hopkins University, for authority to organize Chapters of the Fraternity, all of which were referred to the Committee on New Business.

Brother Naylor took the Chair.

On Motion, duly seconded and passed, the Convention at 4:15 P. M. adjourned until May 6, 9:00 A. M.

FRIDAY, MAY 6

Convention was called to order by the President at 10:45 A. M.

The minutes of the previous meeting were read, corrected and approved.

Brother Scott (*Epsilon*), Chairman of the Committee on Credentials, reported that credentials from delegates of the Theta, Beta, and Delta Delta had been received.

Brother Freeman (*Kappa*), Chairman of the Committee to Nominate an Executive Council, made report. The report was accepted.

Brother Pickering (*Lambda*), moved to vote upon the names as suggested by Brother Naylor, namely, Brother Luke Wilson, Mu '95, first, and Brother Walter Collins, Iota '03, and Charles Spooner, Rho '86, second. The motion was adopted.

Upon a vote taken by the chapters, Brother Luke Wilson was elected to the Executive Council:

FOR: Theta, Delta, Beta, Sigma, Gamma, Zeta, Lambda, Kappa, Psi, Upsilon, Iota, Phi, Omega, Chi, Beta Beta, Tau, Mu, Epsilon, Omicron, Delta Delta, Theta Theta, Nu, Xi, Alumni (Brother Ritchie).—Total 24.

AGAINST: Pi, Eta, Rho.

On motion duly made and seconded, Brother Wilson was unanimously elected to the Executive Council.

Upon motion of Brother Ritchie, duly seconded, a roll-call vote was taken to elect the second member to the Executive Council, with the following result:

For Brother Walter Collins: Theta, Delta, Sigma, Gamma, Zeta, Lambda, Kappa, Psi, Upsilon, Iota, Omega, Pi, Chi, Beta Beta, Epsilon, Nu, Xi—Total 17.

For Brother Charles Spooner: Beta, Phi, Eta, Tau, Mu, Rho, Omicron, Delta Delta, Theta Theta, Alumni (Brother Ritchie).—Total 10.

Upon motion of Brother Ritchie, Brother Collins, Iota '03, was unanimously elected to the Executive Council.

Brother Pickering (*Lambda*), Chairman of the Committee on Unfinished Business, read the Resolution that the Beta Beta and Iota Chapters be assessed for the maintenance of *The Diamond* \$50.00 each for the fiscal year 1921-1922, but that the other chapters be assessed the usual \$100.00. Upon motion, duly seconded, the resolution was adopted.

Brother Pickering (*Lambda*), read the temporary report of the Treasurer and the two resolutions attached. On motion, duly seconded, the resolutions were adopted.

Brother Esty (*Gamma*), Chairman of the Committee on New Business, submitted a report in the form of eight resolutions, referring the petitions from the University of Kansas and Johns Hopkins University to the con-

vention without comment, separately denying the petitions of the El Paso Club and the Wranglers, opposing the initiation of Alumni, opposing authorizing local jewelers to make Psi U badges, unanimously favoring standard position for wearing the Psi U badge, and unanimously favoring holding the convention at this time of the year, suggesting, however, that the Executive Council co-operate with Psi U men at Toronto to influence the administration there to make an arrangement by which those brothers from the Nu who wish to attend the conventions as delegates may be permitted to do so.

It was voted to accept the report as read, and take it up item for item.

No. 1.—Pi Upsilon, University of Kansas.

Brother Pickering (*Lambda*), moved to refer the petition of Pi Upsilon to the Chapters. Brother Ritchie seconded.

Brother Ritchie spoke on the standing and quality of both the Pi Upsilon Fraternity and the University of Kansas.

Brother Corcoran (Chairman of the Visiting Committee to Investigate the Pi Upsilon Fraternity) read the favorable report of that committee.

A roll-call vote was taken with the following result:

FOR: Theta, Zeta, Lambda, Kappa, Psi, Omega, Pi, Tau, Mu, Rho, Omicron, Nu, Xi, Alumni (Brother Ritchie).—Total 14.

AGAINST: Delta, Beta, Sigma, Gamma, Upsilon, Iota, Phi, Chi, Beta Beta, Eta, Epsilon, Delta Delta, Theta Theta—Total 13.

Brother Coleman (Secretary of the Executive Council), read the Communication of the Executive Council. It was referred to the Committee on Annual Communication (Appendix A).

2. Pi Kappa Chi, Johns Hopkins University.

Brother Bohn (*Delta*) and Brother Harris (*Eta*), respectively, spoke for and against the granting of the petition. Upon a motion, duly made and seconded, a roll-call vote was taken with the following result:

FOR: Delta, Beta Beta.—Total 2.

AGAINST: Theta, Beta, Sigma, Gamma, Zeta, Lambda, Kappa, Psi, Upsilon, Iota, Phi, Omega, Pi, Chi, Eta, Tau Mu, Rho, Epsilon, Omicron, Delta Delta, Theta Theta, Nu, Xi, Alumni (Brother Ritchie).—Total 25.

On the third Resolution, it was voted not to consider the petition of the El Paso Club.

On the fourth Resolution, it was voted not to consider the petition of the Wranglers.

On the fifth Resolution, it was voted against the initiation of alumni.

On the sixth Resolution, Brother Ritchie took the chair, and there followed a discussion as to the advisability of joining the Inter-Fraternity Conference. Brother Bridgman, in speaking against, read portions of a letter from Brother Edward H. Williams, Beta '72. Brother Corcoran spoke in favor of joining the Inter-Fraternity Conference.

A roll-call vote was taken with the following result:

FOR: Theta, Delta, Gamma, Zeta, Lambda, Kappa, Omega, Chi, Beta Beta, Tau, Rho, Omicron, Xi, Alumni (Brother Ritchie).—Total 14.

AGAINST: Beta, Sigma, Psi, Upsilon, Iota, Phi, Pi, Eta, Mu, Epsilon, Delta Delta, Theta Theta.—Total 12.

RESERVE: Nu.—1.

On the seventh resolution, it was moved that a committee of three be appointed to consider the advisability of changing jewelers. After a discussion. Brother Ritchie amended the original motion to read that the Executive Council appoint a committee to consider the advisability of changing jewelers. After being duly seconded the resolution as amended was adopted.

Brother Esty (*Gamma*), read the eighth resolution.

The meeting then adjourned until May 7, 10:00 A. M.

Adjournment taken at 1:15 P. M.

SATURDAY, MAY 7

The Convention was called to order by President Bridgman at 10:30 A. M.

The minutes of the last meeting were read and approved.

The Convention immediately took up the remainder of the report of the Committee on New Business:

On motion duly made and seconded, the eighth resolution was adopted.

On the ninth resolution, there followed a discussion as to the advisability of changing the date of the annual Convention. On motion duly seconded, the resolution was adopted as read.

Brother Esty (*Gamma*), Chairman of the Committee on New Business, then presented six supplementary resolutions to his report made Friday: that the Executive Council be authorized to publish a new directory and a new song book; that Psi U colors and hat bands, etc., be worn only by Psi U's; that each year the Executive Council recommend ten brothers from whom the two new members of the council shall be chosen; that the Executive Council be authorized to set the date for the next Convention; that the thanks of the Convention be tendered to Brothers George S. Coleman, Xi, '76, and George H. Fox, Upsilon '67, for their faithful and valuable service on the Executive Council; that the Convention acknowledge its obligation to President William Arnold Shanklin, of Wesleyan University, for his eloquent address of welcome to its members; and that the Convention express its grateful appreciation to the Xi chapter for the cordial hospitality extended to the Convention throughout its sessions.

On the first of these resolutions, Brother Corcoran asked for the ways and means of getting out a new directory and song book.

Upon motion duly made and seconded the resolution was adopted as read.

On the second supplementary resolution, it was voted that only Psi U's should wear the colors and hat bands.

On the third supplementary resolution, Brother Bohn (*Delta*) moved as an amendment that some short history of the affiliation of those brothers with Psi U be put in. The resolution and amendment were duly adopted.

On the fourth supplementary resolution, it was voted that the council set the date for the next Convention.

A standing vote was called for by the chair, showing the unanimous consent of the Convention in tendering its thanks to Brothers Fox and Coleman, of the Executive Council.

A unanimous vote was taken in favor of tendering the Convention's appreciation to Dr. Shanklin for his address.

The resolution thanking the Xi Chapter for its hospitality was carried unanimously.

Brother Scott (*Epsilon*), Chairman of the Committee on Credentials announced that Brother Vincent Roberts (*Delta* '05), was allowed to vote as the second alumni representative.

Brother Coleman took the chair.

Brother Bridgman said that it had occurred to him the time had come when, if Psi U wanted new chapters, the Fraternity could take action and

go after the colleges and universities it might desire to enter—and not have them come to the Convention year after year, putting us in the embarrassing position of refusing to grant them their petitions.

Brother Bridgman then took the chair.

Brother Freeman (*Kappa*), moved to reconsider the Pi Upsilon petition. It was duly seconded. After a lively discussion, Brother Freeman withdrew his motion.

Brother Terry (*Zeta*), Chairman of the Committee on Annual Communication, reported favorably on the Communication of the Executive Council.

Brother Gridley (*Pi*), moved that the Convention go on record as favoring a fee of \$4.25 tax per man. It was duly moved and passed.

Brother Ritchie moved that the Convention adjourn.

Brother Corcoran proposed the following amendment to the constitution:

To Article 2, Section 4, insert after the words “present at”, the words, “the opening of”, so as to read:

“present at *the opening of any annual Convention*”, etc.

Brother Ritchie seconded the motion, and it was unanimously adopted by a roll-call vote.

The motion to adjourn was duly seconded.

President Bridgman congratulated the delegates, the Committees and the Convention on the amount of work accomplished, and then declared the Convention adjourned *sine die*.

S. NORMAN WILLIAMS,
Xi '22,

Recorder.

(APPENDIX A)

THE COMMUNICATION OF THE EXECUTIVE COUNCIL TO THE
CONVENTION OF 1921

IN MEMORIAM. The following deaths of members have been reported since the Convention of 1920:

DELTA

Godfrey Roger Pisek, '94

BETA

John Haskell Hewitt, '59
Franklin Bowditch Dexter, '61
Samuel H. Wheeler, '68
William Hall Ford, '77
Anthony Gould, '77
William Churchill, '82
William Scoville Case, '85
Henry Belden Ketcham, '87
James W. D. Ingersoll, '92

GAMMA

Elijah Paddock Harris, '55
James Griswold Merrill, '63
Charles Andrews Doolittle, '72
Henderson Bates Chilson, '76
Harold Lusk Gillies, '16

ZETA

Sanford Henry Steele, '70
Charles Parkhurst, '78

LAMBDA

John Thomas Sherman, '74

KAPPA

Lucilius Alonzo Emery, '61
Francis Robbins Upton, '75

XI

Arthur Prince Adams, '73
 Leonard Lemon Beeman, '75
 Charles Davenport Clarke, '78
 Charles Wesley McCormick, '81

ALPHA

Francis Howe Johnson, '56

IOTA

Fitch-James Matthews, '13

BETA BETA

William Hamersley, '58
 William Robinson Blair, '75
 Lloyd Saltus, '87
 Cornelius Wagstaff Remsen, '05

THE DIAMOND—At the April meeting of the Executive Council a brief financial report was read by Brother Corcoran, Business Manager of the DIAMOND, and a general discussion followed of its program for the next year.

The DIAMOND, we believe, has been instrumental in reviving the real Psi U spirit in many of our alumni who have not been closely in touch with the Fraternity either through their own or any other chapter. It also has encouraged and in a large measure helped form or revive Alumni Clubs and associations that will materially aid our chapters as well as bind our alumni closer together in their respective localities.

The chapters have actively supported the Board of Editors in securing subscriptions, and it is hoped that the subscriptions will gradually increase to the number necessary to support the publication without chapter guarantee.

The question of raising the subscription price to two dollars and other features of financing were discussed, but it was the unanimous opinion of the Council that it would be best to "carry on" for the second year as we have in the past year, and that by next Convention time radical changes would be possible, after the DIAMOND was on a sound basis.

The financial report to the Convention will show a slight working profit on the first year, made possible by each chapter paying its fee of a hundred dollars. It will be impossible for the Business Manager of the Diamond

to file a complete financial report for the first fiscal year until after the June number is issued—and we ask that the Convention grant him permission to file it then, to be incorporated in the minutes of the Convention, upon the approval of the Executive Council. Brother Corcoran has recommended that two chapters—the Iota and the Beta Beta—be granted permission to have their guarantee reduced to fifty dollars for the next year, as these chapters are numerically smaller than the others, and in this way may be permitted to assume a more equal proportionate share.

ANNUAL TAXES: Since 1917 until the present year no annual taxes have been imposed upon or collected from the chapters. These taxes include the seventy-five cents required by the constitution for the Convention Fund and the \$2.25 provided by General Resolution No. 3 of 1906 for the general fund, totaling three dollars to be paid by each chapter for every active member on its rolls on February 1 each year. This tax of three dollars per capita is believed to be less than the average tax among other fraternities. The Council, after considering its expenses, and the obvious fairness of reimbursing Council members for actual cost of travel, of visits to chapters and attending meetings, has voted to recommend that this Convention increase the annual dues to five dollars for active members. This may be done by a resolution raising the general fund contribution as now provided by General Resolution No. 3 of 1906 so as to make the amount thereof \$4.25 as a tax due from each chapter for every active member on its rolls on February 1 of each year.

CHAPTER BOOKKEEPING: Various inquiries have been addressed to the Council as to the best method of keeping accurate and practical accounts of all chapter receipts and disbursements. Several of the chapters have already adopted methods and we suggest that if time permits the delegates of these chapters announce to the Convention the systems that have proved satisfactory.

LIQUOR IN CHAPTER HOUSES: Apart from legislation, whether state or national, upon the subject of intoxicating beverages, we should esteem it the part of wisdom for every chapter to adopt and enforce a rule forbidding the use of liquor within the chapter house, or upon the chapter property, and if possible to encourage total abstinence during the formative period of undergraduate life.

EXPULSION OF MEMBERS: With deep regret we have to report the expulsion from the Fraternity of Albert Spencer Danes, Iota '21, November 1920, and Seymour Whiting Ely, Xi '24, February 1921, for gross dishonesty.

APPLICATIONS FOR CHAPTERS OF PSI UPSILON. Petitions for chapters of Psi Upsilon have been received from the Pi Upsilon Society of the University of Kansas, the Pi Kappa Chi Fraternity of The Johns Hopkins University, and the Wranglers of Northwestern University, and are herewith submitted.

THE EXECUTIVE COUNCIL: The terms of Brothers George H. Fox and George S. Coleman expire at this Convention, and the Convention is called upon to elect two members of the Council of the Class of 1926.

TREASURER'S REPORT: The report of the Treasurer will be furnished later.

Respectfully submitted

THE EXECUTIVE COUNCIL

By GEO. S. COLEMAN

Secretary

May 5, 1921

(APPENDIX B)

REPORT OF THE TREASURER

Following the receipt by the 1921 convention of a temporary report by the treasurer, a resolution was passed granting leave to submit and substitute this permanent report in these printed proceedings of the convention.

During the past year the council approved the treasurer's suggestion that fire insurance be placed upon our archives in the Brooklyn Warehouse & Storage Company's care. A binder has been placed on this risk and policy will be written when a proper inventory is made.

The Metropolitan Trust Company of New York is the custodian of the investment securities, which consist of one industrial and eight railroad bonds, on which the interest is promptly paid. The trust company collects such income, and credits it to the council's bank account of which it is also the depository. For such custody and services we pay the trust company five per cent. on the coupons collected.

Annexed hereto is a Balance Sheet as at May 15th, 1921, followed by an analysis of the income and expenditure for the period from August 15th, 1918 to May 15th, 1921. These are followed by a certificate of the auditors, Messrs. Lingley, Baird & Dixon, who have examined and passed upon our books and vouchers for the period from August 15th, 1918 to May 15th, 1921, and who have regularly examined our accounts from May 5th, 1916.

Since the compilation of the Balance Sheet herewith, the Sigma Chapter has paid its tax for the year.

Respectfully and fraternally submitted,

(Signed) THEODORE L. WAUGH,

Treasurer.

July 1st, 1921.

EXHIBIT A.

THE EXECUTIVE COUNCIL OF THE PSI UPSILON FRATERNITY
BALANCE SHEET

AS AT MAY 15TH, 1921

ASSETS

Cash in Bank.....		\$2,276.02
Petty Cash Fund.....		148.58
Dues Receivable—Year 1921:		
Sigma Chapter.....		84.00
Investments at cost.....	Schedule I	8,732.40
<i>Note:</i> The market value of Investments at May 15th, 1921, was \$6,591.25— Schedule 1		
Song Books—book value.....		454.17
Catalogues at cost.....		364.00
Albert Poole Jacob's Collection—book value.....		1,000.00
		<u>\$13,059.17</u>

LIABILITIES

Accounts Payable.....		\$380.00
Convention Fund—balance at May 15th, 1921.....		1,091.26
Balance at August 15th, 1918, brought forward.....		\$2,518.18
<i>Deduct:</i> Excess of Expenditure over Income for the period from August 15th, 1918 to May 15th, 1921.....	Exhibit B	1,426.92
		<u>\$1,091.26</u>
General Fund—balance at May 15th, 1921, exclu- sive of provision for decrease of \$2,141.15 in value of Investments.....		11,587.91
Balance at August 15th, 1918, brought forward.....		\$10,400.65
<i>Add:</i> Excess of Income over Expenditure for the period from August 15th, 1918 to May 15th, 1921.....	Exhibit B	1,187.26
		<u>\$11,587.91</u>
		<u>\$13,059.17</u>

EXHIBIT B.

INCOME AND EXPENDITURE ACCOUNTS
FOR THE PERIOD FROM AUGUST 15TH, 1918 TO MAY 15TH, 1921

	Aug. 15, 1918 to May 15, 1919	Year to May 15, 1920	Year to May 15, 1921	Total
CONVENTION FUND				
Income :				
Chapter Dues.....	NIL	NIL	\$639 75	\$639 75
Total Income.....	NIL	NIL	\$639 75	\$639 75
Expenditure :				
Contributions to Conventions.....	\$300 00		\$600 00	\$900 00
Convention Expenses.....	150 00	\$258 77	50 15	458 92
Printing Convention Records.....	135 00	181 25	361 00	677 25
Beta Chapter unpaid dues for 1917 written off..	30 50			30 50
Total Expenditure.....	\$615 50	\$440 02	\$1,011 15	\$2,066 67
Excess of Expenditure over Income...	\$615 50	\$440 02	\$371 40	\$1,426 92
GENERAL FUND				
Income :				
Chapter Dues.....			\$1,919 25	\$1,919 25
Interest on Investments.....	\$322 50	\$420 00	420 00	1,162 50
Sales of Song Books and Catalogues.....	62 10	88 70	106 80	257 60
Interest on Bank Balance.....	18 63	31 07	16 66	66 36
Fines for late reports.....			17 00	17 00
Total Income.....	\$403 23	\$539 77	\$2,479 71	\$3,422 71
Expenditure :				
Expenses—Visits to Chapters.....	\$21 50	\$45 98	\$467 19	\$534 67
Storage of Books, etc.....	90 63	113 69	144 15	348 47
Accountants' Fees.....	25 00			25 00
Secretary's Expenses.....	151 09	178 08	123 42	452 59
Beta Chapter—unpaid dues for 1917 written off.	91 50			91 50
Royalties on Song Books.....		24 40	62 00	86 40
Wreath (G. X. McLanahan).....	35 00			35 00
Printing, Stationery and Mimeographing.....		85 00	109 49	194 49
Covers for Council Meeting Minutes.....		118 56		118 56
Expenses Installing Nu Chapter.....		191 76		191 76
Bank Charges for Collection of Income, etc.....		38 37	22 64	61 01
Engrossing Nu Charter.....			50 00	50 00
Engrossing Memorial to F. S. Bangs and framing.....			46 00	46 00
Total Expenditure.....	*\$414 72	\$795 84	\$1,024 89	\$2,235 45
Excess of Income over Expenditure...	*\$11 49	*\$256 07	\$1,454 82	\$1,187 26

*Excess of expenditure over income for period and year noted.

SCHEDULE 1.

INVESTMENTS AS AT MAY 15TH, 1921

Description	Due	Par Value	Cost.*	Market Value	
				Bid Price	Amount
Baltimore & Ohio R. R. 5% Refunding & General Mortgage Bond—Series A.....	Dec. 1st, 1995	\$1,000 00	\$1,006 25	71- 1 / ₄	\$712 50
Chesapeake & Ohio R. R. 5% Convertible 30 year secured Gold Bonds.....	Apr. 1st, 1946	1,000 00	951 22	83- ¹ / ₂	835 00
Chicago, Milwaukee & St. Paul R. R. 4 ¹ / ₂ % Convertible Gold Bonds.....	June 1st, 1932	1,000 00	1,010 57	66- 3 / ₄	667 50
Erie R. R. Co. 4% Convertible 50 year Gold Bonds—Series D.....	Apr. 1st, 1953	1,000 00	864 64	42- ⁷ / ₈	428 75
New York Central & Hudson River R. R. Co. 4 ¹ / ₂ % Refunding Improvement Mortgage Bonds Series A.....	Oct. 1st, 2013	1,000 00	970 38	76- ¹ / ₂	765 00
Southern Pacific Company, 4% 20 year Convertible Gold Bonds....	June 1st, 1929	1,000 00	887 28	78- ¹ / ₂	785 00
Southern Railway Company, First Consolidated Mortgage 5% Gold Bonds.....	July 1st, 1994	1,000 00	1,015 27	83	830 00
Wabash R. R. Co. Second Mortgage 5% 50 year Bonds.....	Feb. 1st, 1939	1,000 00	1,000 97	73	730 00
Bethlehem Steel Co. First Lien and Refunding Mortgage 5% 30 year Gold Bonds Series A.....	May 1st, 1942	1,000 00	1,025 82	83- 3 / ₄	837 50
		\$9,000 00	\$8,732 40		\$6,591 25

* As at date of Purchase during 1916

AUDITORS' CERTIFICATE

We have examined the books and accounts of
THE EXECUTIVE COUNCIL OF THE PSI UPSILON FRATERNITY

for the period from August 15th, 1918 to May 15th, 1921, and WE HEREBY CERTIFY that in our opinion the accompanying Balance Sheet as at May 15th, 1921, and Income and Expenditure Accounts, exhibit a correct view of the financial affairs of the Council as shown by the books, subject to the remark that the valuation of the Investments at cost is in excess of the market value at May 15th, 1921.

All disbursements have been sufficiently vouched.

The securities representing the investments are in safe keeping with the Metropolitan Trust Company according to their certificate of May 16th, 1921, and the balance in bank has been verified by certificate received from the Bankers.

(Signed) LINGLEY, BAIRD & DIXON,
Accountants and Auditors.

120 Broadway
New York
June 30, 1921

(APPENDIX C)

Telegram from Hon. Robert Lansing, Ex-Secretary of State.

THE RECORDER,

Psi U House,

Middletown, Conn.

Please convey to the convention my grateful appreciation of their telegram of good will forwarded from Watertown, New York. I extend to all assembled my warmest greetings in the true spirit of Psi Upsilon.

ROBERT LANSING.

(APPENDIX D)

Telegram from Psi Upsilon Club in New York.

PSI UPSILON FRATERNITY,

Wesleyan University,

Middletown, Conn.

Greetings and salutations to brothers assembled at banquet.

PSI UPSILON CLUB OF NEW YORK.