

CONFIDENTIAL

RECORDS
OF THE
CONVENTION
OF THE
PSI UPSILON
FRATERNITY

1947

RECORDS OF THE CONVENTION
OF THE
PSI UPSILON FRATERNITY
HELD UNDER THE AUSPICES OF
THE THETA THETA CHAPTER

JUNE 26-27-28, 1947
SEATTLE, WASHINGTON

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1947

Records

MINUTES OF THE MORNING SESSION

THURSDAY, JUNE 26, 1947

WASHINGTON ATHLETIC CLUB

SEATTLE, WASHINGTON

THE annual Convention, held in the 114th year of the Psi Upsilon Fraternity and with the Theta Theta Chapter as host, was called to order at 10:00 A.M. at the Washington Athletic Club, Seattle, Washington, by Earle W. Zinn, Theta Theta '36, Chairman of the Alumni Convention Committee.

Brother Zinn introduced James Piper, Theta Theta '46, who, as President of the Theta Theta Chapter, brought the greetings of the Chapter to the Convention, and Frank I. White, Theta Theta '18, who extended greetings as President of the Psi Upsilon Alumni Association of the State of Washington. Dean David Thomson, Theta Theta '92, Vice-President Emeritus of the University of Washington, was introduced by Brother Zinn, and Brother Thomson introduced Dr. Raymond T. Allen, President of the University of Washington, who addressed the Convention and extended the greetings and good wishes of the University of Washington.

LeRoy J. Weed, Theta '01, President of The Executive Council, was then introduced by Brother Zinn. Brother Weed welcomed the delegates and expressed the appreciation of the delegates for the warm hospitality already extended by the alumni and undergraduate Brothers of the Theta Theta Chapter.

On motion, duly adopted, LeRoy J. Weed, Theta '01, was elected Temporary President of the Convention. Brother Weed appointed Edward T. Richards, Sigma '27, Secretary of the Executive Council, as Temporary Recorder.

Brother Weed then appointed the following committees by customary rotation:

On Credentials:

Richard R. Pegram, Epsilon '48, Chairman
David J. Lamoree, Omicron '46
Peter Ganyard, Delta Delta '50
John Van Marshall, Theta Theta '27
Edward T. Richards, Sigma '27, Executive Council

On Permanent Organization:

Jack W. Bowie, Nu '50, Chairman
Roy M. Liddy, Epsilon Phi '48
Alexander Thompson, Zeta Zeta '44
Robert P. Gocke, Epsilon '48
Robert I. Laggren, Xi '13, Executive Council

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- MU—Preston Haglin, '49
RHO—Harry C. Kiefaber, '50
 John W. Sweeney, Jr., '43
EPSILON—Richard R. Pegram, '47
OMICRON—David J. Lamoree, '46
DELTA DELTA—Peter Ganyard, '50
 Thomas Thompson Taylor, III, '50
THETA THETA—John Van Marshall, '47
 Delos McNutt, '49
NU—Jack W. Bowie, '50
 Harold A. Logan, '46
EPSILON PHI—Thurston Hunt, '47 ?
 Roy M. Liddy, '47
ZETA ZETA—David K. Payne, '47
 Alexander Thompson, '44
EPSILON NU—Robert P. Gocke, '48

The following Brothers, not designated as delegates, were also present at the Convention:

- DELTA—Dr. Clarence Thwing, '84
BETA—Walter G. Collins, '26
IOTA—Dayton O. Williams, '06
PHI—Roger Caldwell, '07
OMEGA—Horace R. Dougherty, '96
PI—John F. Reed, '95
CHI—Talbot Campbell, '23
 N. O. Fratt, '27
RHO—Dexter Brown, '22
 Arthur Slemmons, '43
EPSILON—Harry E. Briggs, '03
 R. H. Craig, '12
 T. F. Gates, '48
DELTA DELTA—T. T. Taylor, '50
THETA THETA—Douglas Allen, '50; C. H. Anderson, '42; Robert Anderson, '50; Dick Andrews, '50; Herle Angle, '32; Don R. Baker, '11; G. B. Baker, '50; H. Barragar, '28; Phil Barrett, '17; J. C. Bollinger, '22; John Bollinger, '47; Morris A. Bollinger, '22; J. L. Briggs, '40; McDannell Brown, '23; E. R. Browder, '50; Howard M. Burke, '20; Robert S. Butler, '23; Charles Callahan, '35; Keith Callow, '49; James A. Campbell, '24; W. H. Cardwell, '38; Clarence H. Carlander, '17; Laurence S. Carlander, '49; Edward F. Chabot, '13; Benjamin V. Collard, '20; Harry E. Collard, '22; Lynn C. Cox, '48; Robert J. Culliton, '31; C. I. Da-

honey, '50; Herbert Davis, '32; Clyde Doran, 37; Richard B. Doran, '39; Harry Dye, '32; Donald Ericson, '48; David B. Fairlet, '26; Henry R. Ferris, '47; Jack Flagg, '39; James W. Frazier, '30; William H. Gaston, '49; Sydney B. Gaynor, '26; Thomas B. Gleed, '49; George F. Goerig, '39; Fred R. Graff, '50; George Grueger, '38; James A. Haight, 48; R. L. Harlan, '49; Oliver H. Haskell, '26; LeRoy C. Hauge, '48; John J. Hensley, '11; Sam Hess, '36; Robert Hill, '34; R. Morris Holman, '23; F. H. Hopkins, '50; Harold W. Hutchinson, '21; Dr. Ralph Jenkins, '38; William B. Johnson, '37; Gayne L. Jones, '50; Byron W. Lane, '26; K. E. Leader, '50; Pat. Lightfoot, '50; Ben MacGill, '50; Fulton MacGill, '20; Harold A. Martin, '22; Mark W. Mathewson, '28; J. McCarthy, '38; M. A. McInnis, 50; Merville W. McInnis, '21; Clinton Merrill, '49; Keith Middleton, '22; Dan Milliken, '48; John A. Morton, '27; J. O. Mount, '43; Don Mowat, '34; Gordon Mowat, '38; Matthew O'Connor, '17; J. R. Osborne, '49; William Ovens, '47; George Parker, '20; Chester Paulson, '36; David C. Peterson, '49; Frederick C. Peterson, '33; Dr. Roland Pinkham, '34; James M. Piper, '48; A. W. Pratt, '48; Sanders Pratt, 49; T. E. Rackerby, '23; Gerald D. Robinson, '49; Norman J. Schoonover, '48; Warren R. Slemmons, '31; W. S. Slemmons, '17; Graham J. Smith, '28; Newell Smith, '50; John F. Snapp, '20; Donald H. Sparling, '27; Raleigh Taylor, '38; Walter Tharl, '50; John Thomas, '33; David Thomson, '92; Charles H. Walker, '17; John Walker, '36; William Waltz, '32; James Watts, '38; Mike Weaver, '48; A. T. Weston, '16; Frank I. White, '18; Laury Williams, '41; Paul G. Woelfel, '28; Earle W. Zinn, '36.

ZETA ZETA—W. R. Dowrey, 40; Arthur M. Harper, '34; Gordon B. Macfarlane, '42; William J. Masterson, '28; S. Scott McClaren, '34; David Rivers, '42; Jack E. Stark, '40.

The Committee on Permanent Organization presented its report, making the following nominations for officers of this Convention:

President.....LeRoy J. Weed, Theta '01
1st Vice-President.....Benjamin T. Burton, Chi '21
2nd Vice-President.....Earle W. Zinn, Theta Theta '36
3rd Vice-President.....Frank I. White, Theta Theta '18
4th Vice-President.....A. Northey Jones, Beta Beta '17

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<i>5th Vice-President</i>	W. R. Dowrey, Zeta Zeta '40
<i>Recorder</i>	Edward T. Richards, Sigma '27
<i>Assistant Recorder</i>	Delos W. McNutt, Theta Theta '49
<i>Assistant Recorder</i>	David C. Peterson, Theta Theta '49

A motion was adopted that this report be unanimously accepted and the Temporary Recorder be instructed to cast one ballot for the election of the Permanent Officers nominated. The Temporary Recorder reported that the ballot had been cast and the Permanent Officers had been elected.

President Weed introduced to the Convention the officers of the Fraternity and the members of the Executive Council who were present. President Weed also introduced to the Convention various other alumni including Harry E. Briggs, Epsilon, '03; R. H. Craig, Epsilon '12; Horace R. Dougherty, Omega '96; Morris R. Holman, Theta Theta '23; C. S. F. Lincoln, Kappa '91; and Jack J. Hensley, Theta Theta '11. As they were introduced these Brothers each said a few words to the Convention. Certain of these Brothers suggested that additional chapters of the Fraternity be installed at appropriate colleges and universities. The suggestion was referred to the Committee on New Business.

President Weed reported the formal calling of the Convention and directed the attention of the delegates to the notice with respect to the time and place of the Convention. An opportunity was afforded for a question to be raised with respect to proper notice of the Convention, and the Recorder was instructed to note that no question was raised as to failure to receive due and proper notice of the Convention.

The Annual Communication of the Executive Council (See Appendix A) was read by Robert I. Laggren, Xi '13.

On motion, duly adopted, this Communication was accepted and referred to the Committee on Annual Communications. The Annual Communication included the names of Brothers whose deaths in the Armed Services of this country and Canada had been officially reported during the period since the last Convention.

President Weed requested the Recorder to call the roll of delegates, and as this was done each delegate rose and was identified.

President Weed introduced to the Convention Charles H. Walker, Theta Theta '17; C. H. Carlander, Theta Theta '17; John F. Reed, Pi '95; Roger Caldwell, Phi '07; Ben Collard, Theta Theta '20; J. C. Bollinger, Theta Theta '22; and Merville McInnis, Theta Theta '21. Each Brother so introduced rose and addressed the Convention briefly.

Upon motion, duly adopted, the Convention adjourned at 12:10 P.M. to reconvene at 2:00 P.M., Thursday, June 26, 1947.

MINUTES OF THE AFTERNOON SESSION

THURSDAY, JUNE 26, 1947

WASHINGTON ATHLETIC CLUB

SEATTLE, WASHINGTON

The Convention was called to order by President Weed at 2:00 P.M.

On motion, duly adopted, the reading of the minutes of the morning session was dispensed with.

President Weed announced that Robert's Rules of Order would govern the procedure of the Convention.

President Weed then appointed the following Standing Committees:

To Nominate Members of the Executive Council:

Robert C. Heidell, Theta '48, Chairman

C. L. von Egloffstein, Delta '12

William F. McColl, Sigma '48

Joseph R. Kingman, III, Gamma '49

William H. Spoor, Zeta '46

Henry Woolman, Tau '96

On Annual Communications:

Charles B. Stone, Xi '49, Chairman

Walter S. Robinson, Lambda '19

C. S. F. Lincoln, Kappa '91

Charles H. Seaver, Psi '21

Henry A. Martin, Upsilon '48

John R. Burleigh, Zeta '14

On Unfinished Business:

William C. Porter, Iota '49, Chairman

Robert Mulligan, Phi '48

John R. Robinson, Omega '48

Frederick R. W. Ross, Jr., Pi '47

Fred L. Gault, Chi '45

Benjamin T. Burton, Chi '21, Executive Council

On New Business:

Alexander M. Hunter, Beta Beta '48, Chairman

Frank Sturges, III, Eta '48

John W. Herbert, Tau '48

Preston Haglin, Mu '49

John W. Sweeney, Jr., Rho '49

A. Northey Jones, Beta Beta '17

The President then called for oral reports from the Chapters, which were rendered as follows:

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THETA—(Requested, and was granted, permission to yield temporarily to the Theta Theta, the host Chapter).

THETA THETA—(John Van Marshall, '46). During the past year the Theta Theta has compiled a very strong record at the University of Washington. The President of the student body of more than fifteen thousand students is a member of the Chapter. The Chapter is the only organization on the campus holding more than one seat on the Board of Control, which is the top student governing body. The recent rushing program has been very successful and active membership is in the vicinity of sixty men. The Chapter has the best record in inter-mural sports participation on the campus. The financial position is good. The Chapter owns its own house and has a strong reserve fund for new construction when prices are more reasonable. "Down through the years, however, the Theta Theta has found it increasingly difficult to maintain its position on the campus because of the loss of prestige which we suffer in being separated by extreme distances from other chapters of Psi Upsilon. Our strongest competitors are represented in almost every region of the northwestern area from which we draw most of our students. With the exception of our good friends at the University of British Columbia, the nearest Psi U Chapter is at the University of California, nine hundred miles away. In the conviction that whatever enhances our position enhances that of the fraternity as a whole, we of the Theta Theta are anxious for moderate expansion of Psi Upsilon on the Pacific Coast. We are not willing to compromise the traditional strength required of a chapter which successfully petitions Psi Upsilon, and we are not interested in haphazard expansion, but we are convinced that there are several colleges on the Pacific Coast in addition to California, British Columbia and Washington, which could support strong Psi U Chapters to the advantage of our fraternity."

[At the conclusion of the Theta Theta report a strong supporting statement relative to moderate expansion on the Pacific Coast was made by McDannell Brown, Theta Theta '23.]

THETA—(Robert C. Heidell, '48). The Chapter consists of thirty-eight men and two pledges, and the majority of the actives are "G.I.'s". The Chapter has maintained a prominent position on the campus, both in publications and in sports. The Chapter House has been enlarged by an addition to the dormitory section. Relations with the college and with other fraternities are very good. The Chapter is desirous of informing the Convention that it has taken a particularly strong position against anti-racial feeling. This stand has been very generally approved on the college campus. Strong alumni support and an active program have co-operated to make the record of the Chapter outstanding.

At the suggestion of the President, the program of oral reports from the Chapters was interrupted to permit of the rendering of the annual Treasurer's Report.

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A. Northey Jones, Beta Beta '17, Treasurer of the Executive Council, read the annual Treasurer's Report (Appendix B, B¹ and B²), copies of which were passed to the delegates. On motion, duly adopted, the Treasurer's Report was accepted with a vote of appreciation to the Treasurer, and referred to the Committee on Annual Communications.

On motion, duly adopted, the Convention approved the transfer of the sum of \$1,250.00 from the General Fund to the Diamond Fund.

Oral reports from the Chapter were continued as follows:

DELTA—(Clarence L. von Egloffstein, Delta '12). The scholarship of the Chapter is excellent. Among the top three of the seventeen fraternities at N. Y. U. The Chapter House has been completely renovated and re-furnished. The Chapter is 100% ex-"G.I.'s". The alumni are enthusiastic about the attitude and the record of the Chapter. Relations with the college are now very cordial. The financial condition is excellent. The Chapter believes expansion should be a matter of merit.

President Weed requested Benjamin T. Burton, Chi '21, Vice-President of the Fraternity, to take the chair. This request was acceded to and the Chapter reports were resumed.

SIGMA—(William E. McCool, Sigma '48). The Chapter is active on the campus with forty-five members participating in all types of extra-curricular endeavors. Financially the Chapter is doing well, but there will be appreciable future expenses for furniture and renovation. There is a difference of opinion with the college as to the amount of rental assessed against the Chapter. A strong freshman delegation bodes well for the future. The Chapter has not done too well academically, but it is expected that there will be a real improvement. The Chapter favors limited conservative expansion.

GAMMA—(J. R. Kingman, III, '49). Strong alumni support has recently greatly aided the fraternities at Amherst. Gamma alumni took the lead. The Chapter favors limited conservative expansion on the Pacific Coast. The Chapter stands at the top on the Amherst campus.

ZETA—(William H. Spoor, '46). The Chapter hopes to entertain the 1949 Convention. It favors limited expansion on the Pacific Coast, but is not in favor of entering the south. The Zeta stands well at Dartmouth in all respects.

LAMBDA—(Walter S. Robinson, '19). The Chapter has ten active members and one pledge. The Delta alumni and undergraduates have been most helpful to the Lambda. The Chapter looks forward to resuming its commanding position on the campus. The Chapter would prefer to limit the expansion of the Fraternity to the mid-west and the Pacific Coast. There would be strong objection to entering the south.

KAPPA—(C. S. F. Lincoln, '91). There are seventy active members of the Chapter, 90% of whom are "G.I.'s". A new Chapter House would be desirable but, meanwhile, the present house has been renovated and

The Chapter favors conservative expansion and is aggressive in requesting the fraternity to take action to that end.

Brother Burton announced the meeting times and places for various committees. Brother McInnis made announcements as to plans for the evening entertainment.

On motion, duly adopted, the Convention adjourned until 10:00 A.M. Friday, June 27, 1947.

MINUTES OF THE MORNING SESSION

FRIDAY, JUNE 27, 1947

WASHINGTON ATHLETIC CLUB

SEATTLE, WASHINGTON

The Convention was called to order by President Weed at 10:00 A.M.

On motion, duly adopted, the reading of the minutes of the preceding session was dispensed with.

Oral reports from the Chapters were continued as follows:

PI—(F. R. W. Ross, Jr., '45). The Chapter requires a full year of pledge training before initiation. There are sixty-eight Brothers and pledges at present. Any Brother below a "C" average must study in the Chapter House at least four nights a week. The Chapter uses its own pledge manual. The Chapter rates well on the campus in all activities. It has four 'varsity captains and the editor of the college magazine. The Chapter favors new chapters except in the south. The Chapter favors the possibility of helping any new chapter with a fund contributed to by the older chapters.

Chapter reports were interrupted to permit President Weed to appoint the following Committee on Pledge Manual:

David K. Payne, Zeta Zeta '47, Chairman

Robert C. Heidell, Theta '46

Joseph K. Kingman, III, Gamma '49

Robert Mulligan, Phi '48

Preston Haglin, Mu '49

Richard R. Pegram, Epsilon '47

Edward T. Richards, Sigma '27

Oral reports from the Chapters were continued as follows:

CHI—(Fred L. Gault, '45). The Chapter is off to a very good start and is maintaining a prominent position on the campus. Relationship between the college and the fraternities seems much better than before the war. A very limited expansion is favored by the Chapter but emphasis must continue to be placed on the quality of the petitioning group rather than relying mainly on convenience of location.

BETA BETA—(Alexander M. Hunter, '48). Thirty-seven members and three pledges constitute the present Chapter. The maximum number per-

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mitted in the Chapter has been increased from forty to fifty. The members actively and successfully participate in all academic, social and athletic endeavors. The Chapter finances are improving. Prospects for the future are excellent. Relations with the other fraternities and with the college are very good.

ETA—(Frank Sturges, III, '48). The Eta had a very humble beginning after the war, but the Chapter is now fully launched. The Chapter would prefer deferred rushing instead of "cut-throat", but this is a matter on which all fraternities must reach an agreement. The Chapter favors "limited controlled" expansion in the west, the southwest or the midwest. The Chapter future is bright and alumni help is a very decided factor.

TAU—(John R. Herbert, '46). The House is in fairly good physical shape, but the Chapter still has ideas and is after more funds. Alumni have helped greatly, and the Chapter hopes for continued support. The Chapter is not outstanding academically, but is very prominent in athletics and publications. The membership favors a "limited expansion" at "well accredited" schools. The Tau wishes to go on record as being anxious to entertain the next Convention or, if that is not possible, to entertain the Convention as soon as the Chapter would be in line for the honor.

MU—(Preston Haglin, '49). The problems of the Mu differ from those of most of the other Chapters. The Mu started the past year with sixty-four actives. It will probably have fifty actives next year. All members are "G.I.'s" so far. There is difficulty in filling the house dormitory section, as most men live in Minneapolis or St. Paul. Expansion of a limited nature is looked upon with favor. The Mu would be interested in a connecting chapter link between the far west and the mid west.

RHO—(John W. Sweeney, Jr., '43). The House has been remodelled and is in excellent shape. The alumni have been of great help and the Chapter is very appreciative. The Chapter is not very prominent in intramural athletics but is represented on the 'varsity squads. Academically the Chapter is doing very well and is quite near the top on the campus. Socially the House is very active. The house-mother problem has come up again, but has not been decided as yet.

EPSILON—(Richard R. Pegram, '47). The House reopened in the fall of 1945 with seven members. Operating losses have been met by contributions from alumni. The House is now back to a normal membership and is financially sound. Relations with the college are very good. The Chapter is definitely and actively interested in expansion in the west, particularly in southern California. The alumni and undergraduates are planning for a building fund in the near future, although it may be some time before actual plans can be drawn.

OMICRON—(David J. Lamoree, '46). The House was returned in the fall of 1946. Approximately \$7,000.00 has been spent on redecorating. There are thirty active members at present. Academically the Chapter rates

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well in the upper half among the fraternities on the campus. It is well represented in 'varsity sports and in intra-mural sports. Social events have been very successful. The House is composed largely of "G.I's.". The Chapter favors possible expansion in the west and southwest.

DELTA DELTA—(Peter Ganyard, '50). The Chapter has been through a difficult but successful year. It started with only eight men, but is in good shape now with fifty-one active members. The House has been re-decorated and considerable money has been spent on furnishings. The Chapter favors conservative expansion, and thought of recommending that a special list of prospective locations be drawn up for consideration. The Chapter is prominent on the campus and enjoys friendly relations with the college and all other fraternity groups.

NU—(Harold A. Logan, '46). Fraternities are not recognized by Toronto University, and in many respects the Nu does not have problems similar to those of other Chapters. There are no troubles or difficulties whatsoever with the college, and relations are very friendly. There is an informal interfraternity council, and all problems are handled in pleasant and agreeable fashion. The Chapter now has about forty active members and the future outlook is very bright. In scholarship and in athletics the Chapter seems to be doing very well. Financially, the House is in the black for the first time in several years. The alumni have been a great help. A modest fund has been set aside for redecorating, and the Chapter hopes to augment this amount. The Chapter wishes to suggest that a fraternity tie be presented to each man on initiation. The Nu definitely favors expansion provided that the fraternity doesn't "go hog-wild". It is suggested that other colleges in Canada might be seriously considered.

EPSILON PHI—(Roy M. Liddy, '47). The Chapter favors expansion and asks further consideration for Canada. The Chapter now has forty-two members. Financially, it is doing very well, having reduced the mortgage and provided funds for partial renovation. Relations with the alumni are good. The Chapter stands very well on the campus, academically as well as in sports and in social events. The past year has been very successful in every way. Relations with the college are good. There have been some attacks on fraternities by "Communists" but "we've had a lot of fun and we got back at them."

ZETA ZETA—(David K. Payne, '47). In 1945 the Chapter had seven Brothers. Now it has thirty-eight. Prospects are bright. The Chapter and its alumni have made plans for a building fund and the project is well launched. The undergraduates are active on the campus in all lines of endeavor. The Chapter favors expansion on the West Coast between Vancouver and San Francisco. It also favors locating another chapter between Vancouver and Montreal.

EPSILON NU—(Robert P. Gocke, '48). The Epsilon Nu has a large membership—over sixty actives—but more than half are seniors. The

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Chapter House is in excellent shape. The Chapter has possibly been a bit too active socially. At least, the college thought so. However, the Chapter continues to stand well academically, and to be busy in campus activities. A vigorous debate is anticipated on the house-mother question. The other fraternities are with the Epsilon Nu on this matter, but the college is forcing the issue. The Chapter favors limited expansion.

President Weed made certain announcements pertaining to the various social occasions during the remainder of the day.

William C. Porter, Iota '49, Chairman of the Committee on Unfinished Business, then reported to the Convention that there was no business pending. On motion, duly passed, this report was accepted.

Alexander M. Hunter, Beta Beta '48, Chairman of the Committee on New Business, read the report of that Committee recommending the adoption of the following resolutions:

1. *Resolved:* That the active chapters at this time prepare a list of several colleges which have a new chapter potential; that once such a list is prepared and is approved by action of the Convention, the Secretary of the Convention communicate with alumni and undergraduates of our present chapters who may reside near the aforementioned colleges, inviting them to investigate, as a committee, opportunities, and to report back to the Council; and that, if such reports indicate favoring circumstances, the active chapters be notified and given the opportunity to send a representative, or to express either approval or disapproval; and that having been given the approval of the active chapters, the local alumni committees, in each separate instance, be given the authority to co-operate with the group in the college and to prepare that group for petitioning Psi Upsilon. From this point on the petition be handled in accordance with our constitutional methods.

2. *Resolved:* That the Executive Council be empowered to designate a common and uniform Psi Upsilon tie.

3. *Resolved:* That the recommendation be given to the 1947 Convention that the 1948 Convention be held with the Tau Chapter at the University of Pennsylvania, Philadelphia, Pennsylvania, at some date in the spring designated by the Executive Council.

4. *Resolved:* That the Convention appreciates the untiring efforts of the Executive Council and the officers of the Council on behalf of the Chapters and the Fraternity as a whole.

5. *Resolved:* That the Convention appreciates the unselfish and effective efforts of the Board of Governors of the Alumni Association and its officers.

6. *Resolved:* That the Convention convey its thanks and appreciation to Edward C. Peattie, Phi '06, the Editor of the Diamond.

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7. *Resolved:* That the Recorder send letters of greeting to each of the past Presidents of the Executive Council: Earl D. Babst, Iota '93, Edward L. Stevens, Chi '99, and Scott Turner, Phi '02.

8. *Resolved:* That the Convention express its appreciation for his work in presiding over all sessions of this Convention and for the able manner in which he has conducted the meetings of the Executive Council to LeRoy J. Weed, President of the Executive Council.

9. *Resolved:* That the delegates and members of the Psi Upsilon Fraternity assembled in Convention in its 114th year as guests of the Theta Theta Chapter, University of Washington, Seattle, Washington, on June 26, 27 and 28, 1947, extend their hearty thanks to the Theta Theta Chapter, its alumni and their committees for their cordial hospitality to the delegates and other members attending the Convention.

10. *Resolved:* That the Recorder be instructed to write a letter to Dr. Raymond T. Allen, President of the University of Washington, thanking him for his delightful and instructive address of welcome at our Thursday morning meeting.

There was an immediate request for a discussion with reference to the report of this committee. Numerous undergraduate and alumni Brothers spoke in favor of or in opposition to the first resolution relative to the matter of expansion of the Fraternity.

The discussion on the report was terminated by the President with the announcement that the discussion could be resumed when the Convention reconvened in the afternoon.

On motion, duly adopted, the Convention adjourned until 2:00 P.M. Friday, June 27, 1947.

MINUTES OF THE AFTERNOON SESSION

FRIDAY, JUNE 27, 1947

WASHINGTON ATHLETIC CLUB

SEATTLE, WASHINGTON

Following a recess, the Convention was called to order by President Weed at 2:00 P.M.

On motion, duly adopted, the reading of the minutes of the previous session was dispensed with.

Discussion was resumed from the floor relative to the report of the Committee on New Business, and with specific reference to the first resolution of that report.

During the discussion the Chairman of the Committee on New Business asked for and obtained recognition. The Chairman stated that his Committee had revised the first resolution of its report, and asked permission to substitute such revised resolution. Over voice objection from the floor,

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permission was granted, and the Chairman read the following revision of the first resolution of the report of the Committee:

1. Resolved: That the active chapters at this time make informal suggestions of several colleges which may have a new chapter potential; that once suggestions are made, the Secretary of the Convention communicate with alumni and undergraduates of our present chapters who may reside near the aforementioned colleges, inviting them to investigate, as a committee, opportunities and to report back to the Council; that, if such reports indicate favoring circumstances, the active chapters be notified and given an opportunity to send a representative, if practical, and then express their views, and that the local alumni committees in each separate instance, co-operate with the group in the college to prepare a group for petitioning to Psi Upsilon. From this point on the petition be handled in accordance with our constitutional methods.

President Weed then called for further discussion on the report of the Committee on New Business, with particular reference to the first resolution. Many undergraduates and alumni requested and obtained permission to be heard. Among those who spoke relative to the report of the Committee were the following:

F. R. W. Ross, Jr., Pi '47
R. H. Craig, Epsilon '12
R. M. Holman, Theta Theta '23
H. A. Martin, Upsilon '48
Alexander M. Hunter, Beta Beta '48
C. L. von Egloffstein, Delta '12
Charles H. Seaver, Psi '21
Henry N. Woolman, Tau '96
John K. Robinson, Omega, '48

Following a discussion, President Weed asked whether the Convention was ready to vote on the resolution as revised. Argument developed, and there was insistence on the part of some that the vote should be on the resolution as originally drafted. Accordingly, a motion was duly made and seconded that the first resolution as originally drafted by the Committee on New Business should be approved. This motion was rejected.

A motion was then duly made and seconded that the first resolution of the Committee on New Business as revised should be approved. This motion was rejected.

The Chairman of the Committee on New Business then arose and moved for the adoption of the following substitute Resolution No. 1 in the Committee's report:

"1. Resolved: That it is the sentiment of this Convention that limited expansion be given sympathetic consideration."

This motion was seconded and was adopted.

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There followed discussion relative to the second resolution proposed by the Committee on New Business. On motion, duly made and seconded, the second resolution was adopted.

A motion was then made to accept the report of the Committee on New Business, excluding the first resolution in its original form but accepting it in the form subsequently approved by the Convention and approving all of the other resolutions. This motion was adopted.

Robert C. Heidell, Theta '48, Chairman of the Committee to Nominate Members of the Executive Council, presented the report of that Committee. The following Brothers were then nominated for membership on the Executive Council for the usual term of five years: Samuel L. Rosenberry, Rho '23, Russell S. Callow, Theta Theta '16, and Albert W. Tolman, Jr., Kappa '25.

On motion, duly made and seconded, this report was accepted and the Recorder was instructed to cast a single ballot electing each of the Brothers nominated to the Executive Council for the usual term of five years. The Recorder reported that the ballot had been cast and the Brothers who had been nominated were elected.

Charles B. Stone, Jr., Xi '49, the Chairman, read the report of the Committee on Annual Communications, commending the Executive Council and the Treasurer on the excellent reports rendered to the Convention, and recommending the adoption of the following resolutions:

1. *Resolved:* That the Convention of 1947 approve the transfer of the sum of \$1,250. from the General Fund to the Diamond Fund.

2. *Resolved:* That the Convention of 1947 express its thanks to the Theta Theta Chapter for its invitation to hold our first post-war traditional undergraduate Convention, for its enthusiastic hospitality throughout the term of the Convention, and for its thoughtful organization of the program and the outstanding execution thereof, which has set a standard which it would be difficult to equal or surpass.

3. *Resolved:* That the Convention of 1947 express its appreciation to Edward C. Peattie, Phi '06, for continuing his service to the Fraternity in his difficult position as Editor of the Diamond.

Motions were duly made, seconded and adopted, accepting this report and unanimously adopting each of the foregoing resolutions.

David K. Payne, Zeta Zeta '47, the Chairman, read the report of the Committee on Pledge Manual, recommending the adoption of the following resolution:

Resolved: That the Pledge Manual reviewed by the Pledge Manual Committee of the Convention of 1947 be adopted by the Convention of 1947 as a vehicle of pertinent information which should be used in pledge training with the following revisions to the text:

PSI Upsilon FRATERNITY

- (a) On page 6 of the draft of the Pledge Manual the heading "Material for Pledges" should be changed to "General Information"; and
- (b) On page 6 of the draft of the Pledge Manual the wording "Freshmen are required to examine and to study" should be changed so as to read "Additional useful information about the Psi Upsilon Fraternity may be found by the study of."

A motion was duly made, seconded and passed, accepting this report and unanimously adopting the foregoing resolution.

President Weed addressed the Convention, strongly urging that each Chapter send undergraduate delegations to next year's Convention. President Weed stated that the Executive Council had unanimously expressed the hope that from now on undergraduate delegations of at least two men from each Chapter will be able to attend each Convention.

President Weed opened the meeting for general discussion.

C. S. F. Lincoln, Kappa '91, addressed the Convention on the subject of a new directory of living members of the Fraternity. Brother Lincoln directed attention to the fact that sixteen years have elapsed since the publication of the last directory, although, of course, in the interim the "Annals" have been published.

Richard R. Pegram, Epsilon '47, requested discussion with regard to the meaning of the pledge to the Fraternity. There was response from the floor. Robert C. Heidell, Theta '48, and Fred L. Gault, Chi '45, addressed the Convention on this general subject. At the conclusion of the discussion President Weed directed the attention of the Convention to his recent communication to the Epsilon Chapter on this subject, and urged the Chapters to consider the pledge to the Fraternity as a serious obligation which must not be abrogated without due cause. However, President Weed stated that he felt that this was a matter for the individual Chapters, in the light of the general feeling of the Fraternity, and that it might not be desirable to attempt to legislate on the subject.

D. J. Lamoree, Omicron '46, addressed the Convention on the subject of Psi Upsilon songs, as did also F. R. Ross, Jr., Pi '45.

J. W. Herbert, Tau '46, expressed the appreciation of the Tau Chapter upon the selection by this Convention of the Tau Chapter as the host Chapter for the 1948 Convention.

Harold A. Logan, Nu '46, commented upon the delay in communications from the central office of the Fraternity. A. Northey Jones, Beta Beta '17, and Edward T. Richards, Sigma '27, spoke in reply.

The subject of rushing for the fall of 1947 was introduced by David J. Lamoree, Omicron '46. Robert Mulligan, Phi '48, and many other undergraduate Brothers also expressed the desire of their respective Chapters to obtain all possible assistance in connection with rushing.

President Weed expressed the appreciation of the Convention of 1947

PSI UPSILON FRATERNITY

for the unselfish devotion and activity of the undergraduate and alumni Brothers of the Theta Theta Chapter in general, and in particular, of Brothers Earl W. Zinn, '36, Frank I. White, '18, and Merville W. McInnis, '21, who have contributed so much to the success of the Convention, and the enjoyment of its delegates.

President Weed announced that immediately upon the adjournment of the Convention the Annual Meeting of the Alumni Association of Psi Upsilon would be held, and that all Brothers were cordially urged to attend.

There being no further business, a motion to adjourn *sine die* was duly adopted at 3:25 P.M.

Respectfully submitted,

EDWARD T. RICHARDS, Sigma '27

Recorder.

DELOS W. McNUTT, Theta Theta '49

Assistant Recorder.

DAVID C. PETERSON, Theta Theta '49

Assistant Recorder.

RESOLUTIONS ADOPTED

GENERAL RESOLUTIONS

General Resolution No. 1. Resolved: That the Recorder be instructed to cast a single ballot electing each of the following Brothers:

Samuel L. Rosenberry, Rho '23

Russell S. Callow, Theta Theta '16

Albert W. Tolman, Jr., Kappa '25

to the Executive Council for the usual term of five years.

SPECIAL RESOLUTIONS

Special Resolution No. 1. Resolved: That it is the sentiment of this Convention that limited expansion be given sympathetic consideration.

Special Resolution No. 2. Resolved: That the Executive Council be empowered to designate a common and uniform Psi Upsilon tie.

Special Resolution No. 3. Resolved: That the recommendation be given to the 1947 Convention that the 1948 Convention be held with the Tau Chapter at the University of Pennsylvania, Philadelphia, Pennsylvania, at some date in the spring designated by the Executive Council.

Special Resolution No. 4. Resolved: That the Convention appreciates the untiring efforts of the Executive Council and the officers of the Council on behalf of the Chapters and the Fraternity as a whole.

Special Resolution No. 5. Resolved: That the Convention appreciates

PSI UPSILON FRATERNITY

the unselfish and effective efforts of the Board of Governors of the Alumni Association and its officers.

Special Resolution No. 6. Resolved: That the Convention of 1947 express its appreciation to Edward C. Peattie, Phi '06, for continuing his service to the Fraternity in his difficult position as Editor of The Diamond.

Special Resolution No. 7. Resolved: That the Recorder send letters of greeting to each of the past Presidents of the Executive Council: Earl D. Bast, Iota '93, Edward L. Stevens, Chi '99, and Scott Turner, Phi '02.

Special Resolution No. 8. Resolved: That the Convention express its appreciation for his work in presiding over all sessions of this Convention and for the able manner in which he has conducted the meetings of the Executive Council to LeRoy J. Weed, President of the Executive Council.

Special Resolution No. 9. Resolved: That the Convention of 1947 express its thanks to the Theta Theta Chapter for its invitation to hold our first postwar traditional undergraduate Convention, for its enthusiastic hospitality throughout the term of the Convention, and for its thoughtful organization of the program and the outstanding execution thereof, which has set a standard which it would be difficult to equal or surpass.

Special Resolution No. 10. Resolved: That the Recorder be instructed to write a letter to Dr. Raymond T. Allen, President of the University of Washington, thanking him for his delightful and instructive address of welcome at our Thursday morning meeting.

Special Resolution No. 11. Resolved: That the Convention of 1947 approve the transfer of the sum of \$1,250 from the General Fund to the Diamond Fund.

Special Resolution No. 12. Resolved: That the Pledge Manual reviewed by the Pledge Manual Committee of the Convention of 1947 be adopted by the Convention of 1947 as a vehicle of pertinent information which should be used in pledge training with the following revisions to the text:

- (a) On page 6 of the draft of the Pledge Manual the heading "Material for Pledges" should be changed to "General Information"; and
- (b) On page 6 of the draft of the Pledge Manual the wording "Freshmen are required to examine and to study" should be changed so as to read "Additional useful information about the Psi Upsilon Fraternity may be found by the study of."

Appendix A
THE ANNUAL COMMUNICATION
OF THE
EXECUTIVE COUNCIL
TO THE
1947 CONVENTION OF PSI UPSILON
HELD UNDER THE AUSPICES OF THE
THETA THETA CHAPTER
SEATTLE, WASHINGTON
JUNE 26, 27, AND 28, 1947

The Executive Council cordially welcomes the delegates of our twenty-eight Chapters and visiting members of the Fraternity to the 105th Convention of Psi Upsilon, held in our 114th year.

We speak for all who are assembled here in extending warm thanks to our hosts of the Theta Theta Chapter, undergraduates and alumni alike, for their cordial hospitality and for their carefully laid and generous plans for our entertainment.

During the war years, with most of the undergraduate Brothers in the service of our country, the Conventions have necessarily been held under the auspices of the Executive Council. A Convention has taken place each year, with alumni Brothers acting as delegates for their Chapters, from which it was impossible for undergraduates to be represented. The Council now gladly relinquishes to the Theta Theta the duty as host and to the Chapters their role as participants in a deliberative body.

CONDITION OF FRATERNITY:

The condition of our Fraternity, after the rigorous war years, is such as to justify optimism, but not inertia, since in some quarters the ever-present opposition to fraternities has not been relaxed.

All of our twenty-eight Chapters are operating. All Chapter houses have been re-opened. The total undergraduate membership of the Fraternity is upwards of 1,134, a figure which contrasts interestingly with last year's total of 437, and that of 1945, 253. The normal undergraduate membership in pre-war years was about 875.

Almost all of the Chapters are engaged in renovating their Houses or in raising funds for that purpose. Some renovations have been completed. The Zeta Zeta, which has hitherto occupied rented premises, is conducting a campaign for funds with a view to purchasing or building their own House. The Lambda Chapter has re-opened with a small group of undergraduates, and has resumed its former quarters in one of the Columbia University dormitories.

RECORDS OF THE CONVENTION

A spirit of interest, enthusiasm and loyalty to the Fraternity, its traditions and ideals, has been noticeable to members of the Council when making their Chapter visitations. This is an even more hopeful sign than the increased (perhaps somewhat inflated) membership.

THE EXECUTIVE COUNCIL:

The Executive Council has held six meetings during the year. That on September 9 antedated the Convention held in Chicago on September 16 and 17. The five subsequent meetings were held on October 8, November 25, February 3, April 1, and May 5. On February 3, the members of the Board of Governors of the Alumni Association attended the meeting of the Council, and the members of the Council were guests at the Board of Governors meeting which was held on the same occasion.

At the meeting on October 8, Brother Scott Turner, Phi '02, who had faithfully served as President of the Executive Council for over nine years, including the difficult war years, resigned his office. Brother LeRoy J. Weed, Theta '01, was elected President. Brother Weed has served on the Council since 1928. Under his presidency, the Council hopes successfully to continue its service to the Fraternity.

The terms of the following members expire on this occasion: Herbert J. Flagg, George C. Kingsley, and Samuel L. Rosenberry. It is therefore incumbent on this Convention to elect three Brothers to the Executive Council, each for the term of five years.

For the benefit of the younger Brothers who are not familiar with the organization of Psi Upsilon, let us once more call to your attention the aims and functions of the Executive Council:

The members of the Executive Council are elected by the Convention. They serve without compensation and pay their own expenses in making Chapter visits. Membership on the Council demands a willingness to serve the Fraternity without emoluments of any kind beyond that of a knowledge of a service well done.

It is essential that members of Council be able to attend the five or six meetings a year without undue sacrifice either of time or of money. Ordinarily, it is not feasible to elect to membership on the Council individuals who are so geographically located that attendance at Council meetings would be unduly burdensome. In the past, some Conventions have enthusiastically endorsed for membership individuals who could not possibly contribute to the very real work and effort required of members of Council. It is to be hoped that selections of this sort will not be frequent and that the Conventions will elect alumni representatives who are located within comparatively easy traveling distance of New York City, and whose business affairs will permit of the expenditure of a reasonable amount of time and effort on behalf of the Fraternity.

1948 CONVENTION:

This Convention with the Theta Theta has the duty of arranging for

RECORDS OF THE CONVENTION

the holding of the 1948 Convention. The Fraternity has had an outstanding record insofar as Conventions are concerned. During the Civil War the Convention of 1862 was unable to transact business because no quorum was present, and during World War I no Convention was held in 1917. With these exceptions, the Conventions have been uninterrupted. The Fraternity and its Executive Council can take pride in the continuance of the Conventions without interruption throughout the period of World War II.

This year we return to our normal procedure of holding the Conventions with Chapters in rotation. This is the first time that the Theta Theta has acted as host. The three latest additions to our Chapter Roll, the Epsilon Phi, the Zeta Zeta, and the Epsilon Nu, have not as yet entertained our annual sessions. In the ordinary rotation, the Chapters next in line for the Convention are the Epsilon, which held the Convention in 1915; Zeta, 1916; Mu, 1919; Tau, 1920; Xi, 1921; and Rho, 1923. Inasmuch as this Convention is being held on the Pacific Coast, and inasmuch as the Convention of 1946 was held in Chicago, it would seem advisable that the 1948 Convention should be held in New England or the middle Atlantic States.

THE DIAMOND:

Because of the continued paper shortage and increased costs of production, it has been necessary to hold *The Diamond*, with the exception of one issue, to its wartime size of thirty-two pages. It has been possible, however, somewhat to improve the appearance of the magazine by using a better quality of paper, not previously available, and by increasing the number of cuts per issue.

It is hoped next year gradually to expand and improve the magazine until it reaches its pre-war size and physical appearance.

In quality of content, every effort has been made to maintain our usual standards, although the amount of news and other material published has necessarily been limited by the diminished number of pages.

The Editor of *The Diamond* performs a labor of love. The Fraternity has been fortunate in being able to secure intelligent, devoted Brothers to serve as editors and perform such services without compensation. Brother Edward C. Peattie, Phi '06, has continued his fine work as Editor and he deserves the thanks of this Convention and the Fraternity.

PLEDGE MANUAL:

Brother Edward T. Richards, the Secretary of the Council, has in the course of preparation a new Pledge Manual which will be supplied to the Chapters for distribution among the pledgees. In this connection, it is desired that this Convention adopt a uniform code of procedure in offering a pledge to any undergraduate.

SCHOLARSHIP:

The reports received this year on the scholarship of our Chapters have not been comprehensive, so that it is impossible to arrive at any general conclusion. However, it may be well to remind our Chapters that one of

the main grounds for attacks on the fraternity system is based on the alleged low scholarship standards of the fraternities. Due to the G.I. Bill of Rights, standards of admission are probably higher than heretofore. The inability of colleges to accept many of those who apply for admission has automatically compelled a higher standard of admission requirements. It is incumbent upon each Chapter of this Fraternity to see that the scholastic standard of its members is jealously carried on. If the fraternity system shall survive, the scholarship of Fraternity members must be superior to that of the general student body.

EXPANSION:

The policy to be followed in regard to expansion of the Fraternity through the installation of additional chapters has been discussed by various alumni associations and by the Executive Council. During the 114 years of its existence, Psi Upsilon has always been a conservative fraternity. The question has been raised, in view of the many changing conditions relative to college life, if it might not be advisable to reverse this policy and stimulate local groups in various selected colleges to apply to Psi Upsilon for the establishment of chapters. The further question has been raised as to whether Psi Upsilon ought not to expand more rapidly on the Pacific Coast, and ought not to consider seriously the installation of Chapters at selected colleges and universities in the southwestern and southern section of our country.

Whatever policy may be adopted, it is important that the subject receive the most careful discussion.

ROLL OF HONOR:

Our Roll of Honor for World War II has grown since the last Convention by sixteen names of men whose deaths had not previously been reported to headquarters: Lt. (j.g.) William Bernard Caldwell, Phi '45, U.S.N.R.; Auville Eager, Jr., Delta Delta '41; Lt. Daniel P. Johnson, Eta '30, U.S.N.R.; Lt. Charles F. Kennedy, Jr., Phi '44; U.S.A.A.F.; Capt. Benjamin Romaine Western Knowles, Xi '30, U.S.A.; Lt. John J. McDonnell, Sigma '44, U.S.A.A.C.; Lt. William C. Melanson, Jr., Zeta '42, U.S.N.R.; Lt. John P. Moller, Lambda '38, U.S.A.A.F.; S/Sgt. Jacob R. Nunnenmacher, Zeta '42, U.S.A.; Sgt. John Pearson, Beta Beta '40, A.U.S.; Capt. George Edward Richards, Delta Delta '41; F. O. David James Robertson, Zeta Zeta '40, R.C.A.F.; Charles Chouteau Townsend, Delta Delta '39; George Carl Westerlind, Zeta '43, U.S.N.R.; Lt. Alden Nelson Wood, Lambda '42, U.S.A.A.F.; Welles Gardner Hodgson, Mu '41.

The addition of these names brings the total number of our Brothers in Psi Upsilon who are known to have given their lives in the last war for freedom and justice to 189. We hail their valor and hold their sacrifice in undying remembrance and honor.

CHAPTER VISITS:

With wartime restrictions on travel largely removed, it will be possible

Appendix B

EXECUTIVE COUNCIL OF PSI UPSILON FRATERNITY

REPORT OF THE TREASURER

1947

There is presented herewith a statement of the net worth of the various funds of the Fraternity held by the Executive Council as of April 30, 1947, a summary of income and expenses of the various funds for the year ended April 30, 1947, and certain comparative figures for the year ended April 30, 1946. A list of investments held in the General Fund, the Bridgman Fund, the Douglas Fund and the Diamond Life Subscription Fund is also set forth.

The net worth of the various funds increased \$5,823 during the year, after transferring the total amount received for Diamond Life subscriptions, viz., \$9,585, to the Reserve for Diamond Life Subscriptions. That we were able to show a \$5,823 increase in net assets was in part due to fortuitous security profits amounting to \$3,873. We were able to operate throughout the war without dipping into our reserve funds because of security profits, but we can not count on these as a regular occurrence and so your Treasurer is happy to report that with the opening of all the chapters and with the return of the undergraduates to the colleges our normal sources of revenue, composed largely of undergraduate dues and income from investments, exceeded our expenses by \$1,950 in the past year. This figure arises out of an excess of income over expenses (without counting security profits) of \$1,348 in the General Fund, \$446 in the Diamond Life Subscription Fund and \$1,398 in the Convention Fund, and a loss of \$1,242 in the Diamond Fund for the publishing of the Diamond. This loss is to be taken care of by transferring \$1,250 to the Diamond Fund from the General Fund, which will still leave a surplus for the year of \$1,735 in the General Fund. This Convention is asked to authorize this transfer.

These figures all indicate that the various funds are in good shape except in respect to meeting the costs of publishing The Diamond. The Diamond Committee wish to improve the quality of The Diamond and also to increase its size. Paper and printing costs have been increasing. This creates a problem which is being studied, and the suggestion has been made that it may be necessary to raise the price of life subscriptions. Your Treasurer, however, believes that every effort should be made to avoid any such increase in the price of the life subscriptions and that Diamond deficits should be met from the surplus of other funds until such time as the income from the Diamond Life Subscription Reserve Fund can be built up to a figure which will meet Diamond publishing costs. The reason for the Diamond deficits is that for years all life subscription moneys were spent as received and nothing was accumulated as a reserve to meet

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the liability of furnishing copies of The Diamond to life subscribers. However eight years ago the policy of funding Diamond life subscription moneys was inaugurated and we have accumulated a reserve of \$40,071. A 4% annuity payment is made from this fund towards the current expense of publishing the magazine. This annuity amounted to \$1,279 this past year and will amount to \$1,663 next year, so we are making progress, although these amounts are still far short of being sufficient to meet publishing costs.

The statement shows that as of April 30, 1947 gross accounts receivable amounted to \$3,194. All of these have been collected since that date with the exception of three items aggregating \$145, some of which may be subject to adjustment. The Treasurer wishes to compliment the chapters on their businesslike payment of the amounts which were due.

An inspection of our list of investments indicates that we are in a sound position although as of April 30, 1947 there was a depreciation of \$1,386 from cost. This is not serious, particularly when the substantial profits realized in recent years are taken into account.

The Willard Fiske Fund, of which the Treasurer and another member of the Fraternity are Trustees, now amounts to approximately \$723, consisting of \$900 face amount of United States Government Series F Bonds due November 1954 with a present redemption value of \$707.40 and approximately \$16 in a savings bank account. This fund is not shown in the attached statement, as according to the original terms of the gift it is to be left intact and no disbursements made from it until its value reaches \$1,000.

The Treasurer takes this opportunity to remind the Brothers that every effort is being made to keep current expenses at as low a figure as possible so that undergraduate dues can be kept at the low rate of \$4 per man per year.

The Treasurer sincerely thanks the Chapter Treasurers for their cooperation in the past year.

Respectfully submitted,

ALLEN NORTHEY JONES,
Treasurer.

June 26, 1947.

Appendix B¹

THE PSI UPSILON FRATERNITY

INVESTMENTS—APRIL 30, 1947

	<i>Cost</i>	<i>Market Value*</i>
GENERAL FUND:		
\$1,000 U. S. Gov. Defense Bond "G" 2½% 9/1/54..	\$1,000.00	\$1,000.00
\$3,000 Northern Pacific Railway 4½% 1975.....	3,000.00	3,071.25
100 shs. American Viscose Common Stock.....	6,603.94	4,725.00
	<u>\$10,603.94</u>	<u>\$8,796.25</u>
DOUGLAS FUND:		
\$2,000 American Tobacco Co. 3% 1969.....	\$2,020.00	\$2,120.00
BRIDGMAN FUND:		
\$5,000 Kingdom of Denmark 6% 1942.....	\$4,900.00	\$4,825.00
\$2,000 Northern Pacific Railway 4½% 1975.....	2,005.00	2,067.50
100 shs. Commonwealth Edison Common Stock.	2,543.81	2,987.50
100 shs. General Electric Common Stock.....	3,777.50	3,475.00
100 shs. MacAndrews & Forbes Common Stock	4,150.00	3,475.00
100 shs. Scovill Mfg. Co. Common Stock.....	3,000.00	3,137.50
	<u>\$20,376.31</u>	<u>\$19,967.50</u>
DIAMOND LIFE SUBSCRIPTION FUND:		
\$1,000 U.S. Govt. Defense Bond "G" 2½% 4/1/54	\$1,000.00	\$1,000.00
\$1,000 U.S. Govt. Defense Bond "G" 2½% 12/1/54	1,000.00	1,000.00
\$1,000 U.S. Govt. Defense Bond "G" 2½% 7/1/56	1,000.00	1,000.00
\$250 Dom. of Canada 2nd Victory Loan 3% 1954	250.00	250.00
\$500 Dom. of Canada 3rd Victory Loan 3% 1956	500.00	500.00
\$750 Dom. of Canada 5th Victory Loan 3% 1959	750.00	750.00
\$500 Dom. of Canada 7th Victory Loan 3% 1962	500.00	500.00
\$500 Dom. of Canada 9th Victory Loan 3% 1966	500.00	500.00
\$200 American Tel. & Tel. 2¾% Debs. 1961....	200.00	229.50
\$3,000 American Tobacco Co. 3% 1969.....	3,030.00	3,180.00
\$5,000 Commonwealth of Australia 3½% 1966....	4,925.00	5,037.50
\$5,000 Lehigh Valley Coal Co. 5% 1954 Stpd....	5,002.50	5,050.00
\$5,000 Texas & New Orleans R.R. "B" 3¾% 1970	5,000.00	5,075.00
12 shs. American Tel. & Tel. Common Stock..	1,947.30	1,989.00
11 1/9 shs. Guaranty Trust Capital Stock.....	3,116.00	2,944.50
31 shs. James Lees 3.85% Preferred Stock....	2,983.75	3,069.00
100 shs. Rayonier \$2 Preferred Stock.....	3,809.47	3,675.00
20 shs. United States Steel Preferred Stock...	2,400.70	2,895.00
	<u>\$37,914.72</u>	<u>\$38,644.50</u>
TOTAL INVESTMENTS	<u>\$70,914.97</u>	<u>\$69,528.25</u>

* United States Government and Canadian Government securities carried at 100.

PSI UPSILON FRATERNITY

Appendix B²

THE PSI UPSILON FRATERNITY

Statement of Net Worth April 30, 1947

and Income and Expense Accounts for the Year ended April 30, 1947

	General Fund	Diamond Fund	Bridgman & Douglas Funds	Diamond Life Subscription Fund	Convention Fund	Archives Fund	Total April 30, 1947	Total April 30, 1946
NET WORTH represented by:								
Cash in bank.....	\$2,254.56	\$ 882.22	\$ 644.06	\$2,020.70	\$3,129.73	\$ 507.18	\$9,438.45	\$7,859.20
Petty cash fund.....	20.00						20.00	20.00
Canadian cash.....				1,027.10			1,027.10	307.91
Accounts receivable (net).....	903.00	510.81		1,990.00	301.00		2,683.19	994.90
Investments (at cost).....	10,603.94		22,396.31	37,914.72			70,914.97	59,777.70
Albert Poole Jacobs Memorabilia Collection.....	1.00						1.00	1.00
Song records.....	900.00						900.00	1,044.00
Song books.....	711.90						711.90	853.90
Reserve for Diamond life subscriptions.....				40,071.87			40,071.87	30,841.43
Annals of Psi Upsilon.....	619.50						619.50	661.50
Miscellaneous.....	258.06						258.06	
Total Net Worth.....	<u>\$16,271.96</u>	<u>\$ 371.41</u>	<u>\$23,040.37</u>	<u>\$2,880.65</u>	<u>\$3,430.73</u>	<u>\$ 507.18</u>	<u>\$46,502.30</u>	<u>\$40,678.68</u>
INCOME:								
Income from chapter taxes.....	\$3,405.00						\$ 4,540.00	\$ 1,884.00
Interest and dividends received.....	370.29	1,135.00		\$ 1,400.10	\$1,135.00		2,905.39	2,872.86
Life subscriptions to Diamond.....				9,585.00			9,585.00	3,285.00
Annual subscriptions to Diamond.....		2.50					2.50	8.00
Sale of bound Diamonds.....		84.00					84.00	3.00
Annuity from Diamond Life Subscription Fund.....		1,279.80					1,279.80	1,148.40
Profit on sale of Annals.....	18.00						18.00	18.50
Profit on sale of securities.....	1,637.06		1,901.26	335.62			3,873.94	4,201.04
Miscellaneous income.....					470.03		470.03	295.15
Total Income.....	<u>\$5,430.35</u>	<u>\$2,501.30</u>	<u>\$1,901.26</u>	<u>\$11,320.72</u>	<u>\$1,605.03</u>	<u>0</u>	<u>\$22,758.66</u>	<u>\$13,715.95</u>

EXPENSES:							
Salaries and wages.....	\$ 1,202.85	\$ 582.18	\$	\$	\$ 1,785.03	\$ 1,597.46	\$ 1,100.04
Rent	758.67	379.33	.....	.....	1,138.00	1,100.04	166.95
Telephone and telegraph.....	88.47	91.88	.....	.....	180.35	180.35	197.34
Postage	77.13	122.42	.....	.....	199.55	197.34	306.51
Other office expenses.....	159.63	82.69	.....	.....	242.32	306.51	20.00
Council meetings	20.25	.....	.....	.....	20.25	20.00	1,888.38
Printing .....	.....	2,294.65	.....	.....	2,294.65	2,294.65	.....
Binding Diamonds .....	.....	166.60	.....	.....	166.60	.....	3,285.00
Reserve for Diamond life subscriptions	.....	.....	.....	9,585.00	9,585.00	.....	196.41
Printing and mailing convention records	.....	.....	.....	.....	.....	.....	836.07
3% on Diamond reserve balance.....	.....	.....	.....	925.24	925.24	.....	1,300.00
Write-down of Directories.....	.....	.....	.....	.....	.....	.....	.....
Far Western delegates.....	.....	.....	.....	75.00	75.00	.....	.....
Miscellaneous expenses	138.09	24.41	.....	28.97	323.05	283.25	.....
Total Expenses	\$ 2,445.09	\$3,744.16	0	\$10,539.21	\$ 16,935.04	\$11,177.41	\$ 2,538.54
Surplus before transfers.....	\$ 2,985.26	\$ 1,242.86	\$ 1,901.26	\$ 781.51	\$ 5,823.62	\$ 2,538.54	.....
Transferred to Diamond Fund.....	<i>1,250.00</i>	1,250.00	.....	.....	.....	.....	.....
Surplus for period.....	\$ 1,735.26	\$ 7.14	\$ 1,901.26	\$ 781.51	\$ 5,823.62	\$ 2,538.54	.....
Net Worth beginning of period.....	14,536.70	364.27	21,139.11	2,099.14	40,678.68	38,140.14	.....
NET WORTH End of Period.....	\$16,271.96	\$ 371.41	\$23,040.37	\$2,880.65	\$46,502.30	\$40,678.68	.....

Figures in italics = debit.