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Minutes, December 12, 1915

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Hartford, Connecticut.

December 12, 1915.

The meeting of the Board of Trustees of the Connecticut Agricultural College was called to order at the Heublein at 11:50 A. M. Mr. Jarvis was appointed Chairman pro tem.

Those present were Messrs. Henry, Hubbard, Jarvis, Lyman and King, also President Beach of the College.

Minutes of the previous meeting were accepted without reading.

Voted: That the report of the special Georgetown Farm Committee be accepted; that copies be sent to the Trustees; and that a special meeting be called before the next regular meeting making the above report the order of business.

Voted: That a committee consisting of Messrs. Stoddard and King, with President Beach of the College, be appointed to revise the By-Laws of the Trustees.

Voted: To approve the recommendation of the Treasurer regarding the disposition of the College Funds

as per his letter of December 9, 1915, as follows:

"Storrs, Conn., December 9, 1915.

To the Board of Trustees,

Connecticut Agricultural College,

Gentlemen:

In 1903 the trustees directed the treasurer to find what interest could be obtained on college deposits and to recommend depositories.

Depositories were later chosen as follows:

Land Grant Fund	Windham National Bank of Willimantic
Experiment Station Fund	Windham National Bank of Willimantic
Morrill Fund	First National Bank of Stafford Springs
State Fund	Hartford Trust Co.
Gilbert Farm Fund	Phoenix National Bank Hartford

The several accounts bring 2½% interest except those in the Windham National Bank, which pays 2%. The convenience of banking facilities in Willimantic has seemed to outweigh the ½% difference of interest, as the funds in Willimantic are relatively small.

When the choice of depositories was made, the federal appropriation was \$25,000. In 1907 it was

increased, and it is now \$50,000. Without special warrant of the board, the increase of \$25,000 was placed with the Hartford Trust Co., and transferred to the Morrill Fund depository only when the first \$25,000. was expended. The present treasurer has not altered this practice, but would ask for instructions in the matter.

The funds for extension work are on deposit with the First National Bank of Stafford Springs, receiving interest at 2½%.

I recommend that this place of deposit for the fund be approved.

Yours truly,

(Signed) E. O. Smith

Treasurer."

Voted: That President Beach and the Secretary be authorized to take such steps with the Governor, whereby the Board of Trustees may be relieved of any action of the Civil Service Commission.

Voted: That President Beach present to the Board at their next meeting a program for observance of the 35th Anniversary of the Institution at Commencement time next June.

Voted: That the plans for the extension of the Poultry Plant be laid on the table.

Voted: To refer the Insurance Schedule as presented by the Treasurer to the Executive Committee. The President was instructed to prepare a schedule showing value of the buildings and value of the contents of the buildings, together with the insurance value on each.

The meeting adjourned.

Attest:

O. F. King,
Secretary.