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Minutes, August 5, 1927

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MINUTES OF THE MEETING
of the
EXECUTIVE COMMITTEE OF THE BOARD OF TRUSTEES
of the
CONNECTICUT AGRICULTURAL COLLEGE
held at
GILBERT FARM
Gerogetown, Conn.,
on
Friday, August 5th, 1927.

Present: Dr. Wood
             President Beach
    Mr. Buckingham             Mr. Longley
    Mr. Hough                 Mr. Garrigus.

1. IT WAS VOTED: to authorize the Comptroller, Mr. Longley, to pur-
    chase two new boilers to be installed in the central heating plant
    at an expense not to exceed $11,058 when layout is approved by
    competent engineer.

2. IT WAS VOTED: to omit the regular August meeting of the Board of
    Trustees.

3. The Committee inspected the barns, livestock, and poultry plant at
    Gilbert Farm. The President submitted a statement showing the an-
    nual receipts of Gilbert Farm for each of the five years ended
    June 30, 1927; also statement of expenditures itemized as to salary,
    labor, travel, supplies, and miscellaneous expenditures for the
    farm and separately for the poultry plant.

Mr. Wood reported that he and Mr. Longley attended the annual
meeting of the Gilbert & Bennett Manufacturing Company. A divi-
dend of 6% was declared. The Company has a reserve or surplus
fund amounting to about $30 per share. Mr. Wood ventured the
opinion that, by reason of the conservative policy of the officers,
the Company would not likely pay dividends except as earned. He
stated further that President Miller reported that the Company
was meeting keen competition and that earnings had been reduced
as compared with former years. There is no assurance therefore
that the present dividend will be continued.

IT WAS VOTED: to reduce the salary of Mr. Garrigus as Superinten-
dent from $1250 per year to $900; to reduce the administrative
charge of the College to Gilbert Farm from $750 to $300.

It was the opinion of the members of the Executive Committee that
the expenditures of Gilbert Farm should be limited this year to not
exceed $4500, one-half of the dividend income, in addition to
the receipts of the sale of milk, livestock, eggs, and poultry.

The Committee discussed the possibility of building a milk-room in
connection with the dairy barn, but no action was taken.

The Committee were of the opinion that the salary of Mr. Robie,
Manager, should be increased $10 per month.

WALTER C. WOOD - Chairman.