CONFIDENTIAL

RECORDS
OF THE
CONVENTION
OF THE
PSI UPSILON
FRATERNITY

1940
RECORDS OF THE CONVENTION
OF THE
PSI UPSILON FRATERNITY
HELD UNDER THE AUSPICES OF
THE SIGMA CHAPTER
BROWN UNIVERSITY
PROVIDENCE, RHODE ISLAND
JUNE 20, 21 AND 22, 1940

NO. LXVII OF THE PRINTED SERIES
Published by
THE EXECUTIVE COUNCIL

THE ONE HUNDREDTH AND SEVENTH YEAR
OF THE FRATERNITY

1940
B EFORE the formal opening of the Convention, President Henry Merritt Wriston of Brown University was presented by Dean Otis E. Randall, Sigma '84, and officially welcomed the Convention to Brown.

After Dr. Wriston withdrew, the Convention was called to order at 10:35 A.M., at Faunce House, Brown University, Providence, Rhode Island, by Scott Turner, Phi '02, President of the Executive Council, who appointed the following temporary officers:

Temporary President—Carl Morton, Sigma '40
Temporary Recorder—Matthew J. Mitchell, Sigma '42

Brother Morton welcomed the visiting Brothers on behalf of the Sigma, and then appointed the following committees, disregarding the usual rotation because a number of the Chapter delegates had not yet arrived:

On Credentials:
Robert C. Graham, Sigma '40, Chairman
George W. Fisher, Sigma '41
Samuel J. Sherer, II, Sigma '40

On Permanent Organization:
John J. Chester, Jr., Gamma '41, Chairman
Charles W. Pfeiffer, Omega '40
Albert E. Schmus, Omega '41

Motion was duly made, seconded and passed, that the Convention take a recess to enable the Committees to prepare their reports.

At the end of the recess, Temporary President Carl Morton, Sigma '40, called the Convention to order.

The Committee on Credentials reported that the following delegates had presented their credentials, which were in order:

Delta—James T. Wolstenholme, '40; William B. Galbraith, '41
Sigma—Robert C. Graham, '40; George W. Fisher, '41
Gamma—John J. Chester, Jr., '42; Frederic C. Eastman, '42
Lambda—John M. Mitchell, '40
Psi—David B. Moore, '41; Roderick A. McLean, '42
Iota—James G. Hunter, '41; John N. Tehan, '41
Omega—Charles W. Pfeiffer, '40; Albert E. Schmus, '41
Pi—David W. Avery, '41
Chi—Frank K. Finneran, '41; Philip G. Kuehn, '41
Eta—Robert F. Coleman, '40; Paul P. Prudden, Jr., '40
Tau—William McLane, '41
Mu—H. William Volk, Jr., '41; Robert L. White, '41
Omicron—Park L. Brown, '41
Theta Theta—Richard B. Royer, '40
Nu—William B. Merrick, '40; Patrick A. G. Alley, '41
Epsilon Phi—W. James Armstrong, '41
Zeta Zeta—Walter J. Moodie, '41

Credentials of the following members of the Executive Council were presented:

Scott Turner, Phi '02
R. Bourke Corcoran, Omega '15
LeRoy J. Weed, Theta '01

On motion duly made, seconded and passed, this report was accepted. The Committee on Permanent Organization presented its report, making the following nominations:

President.................................Scott Turner, Phi '02
1st Vice-President........Colonel H. Anthony Dyer, Sigma '94
2nd Vice-President........Edward T. Richards, Sigma '27
3rd Vice-President........Dean Otis E. Randall, Sigma '84
4th Vice-President........Norman S. Dike, Sigma '85
5th Vice-President........Benjamin T. Burton, Chi '21
6th Vice-President....Stephen G. Kent, Delta Delta '11, Lambda '14
7th Vice-President........Dr. C. S. F. Lincoln, Kappa '91
Recorder..................Matthew J. Mitchell, Sigma '42
Assistant Recorder.........Joseph F. Lockett, Jr., Sigma '42
Assistant Recorder..........Charles M. Raymond, Sigma '42

On motion duly made, seconded and passed, this report was unanimously accepted and the Temporary Recorder was instructed to cast one ballot for the election of the permanent officers nominated. President Turner then took the chair.

A message from Senator Theodore Francis Green, Sigma '87, was then read to the Convention.

Brother Carl Morton, Sigma '40, then read the Convention Rules. These were approved, and a motion made, seconded and passed that the rules as read be accepted for this Convention.

The Annual Communication of the Executive Council was read by LeRoy J. Weed, Theta '01, a member of the Executive Council.
On motion duly made, seconded and passed, this communication was accepted, placed on file and referred to the Committee on Annual Communications.

President Turner then appointed the following Standing Committees:

*To Nominate Members of the Executive Council:*

Paul P. Prudden, Jr., Eta '40, Chairman
William McLane, Tau '41
H. William Volk, Jr., Mu '41
R. Bourke Corcoran, Omega '15, to act as adviser.

*On Annual Communications:*

Park L. Brown, Omicron '41, Chairman
Nicholas J. Foley, Delta Delta '41
Richard B. Royer, Theta Theta '40
William B. Merrick, Nu '40
W. James Armstrong, Epsilon Phi '41
LeRoy J. Weed, Theta '01, as adviser.

*On Unfinished Business:*

Walter J. Moodie, Zeta Zeta '41, Chairman
James T. Wolstenholme, Delta '40
Frederic C. Eastman, Gamma '41
Charles W. Pfeiffer, Omega '40
C. S. F. Lincoln, Kappa '91, as adviser.

*On New Business:*

Esmond R. Crowley, Jr., Zeta '41, Chairman
John M. Mitchell, Lambda '40
Francis J. Driscoll, Jr., Kappa '42
David B. Moore, Psi '41
Robert F. Jones, Xi '41
Frederick S. Fales, Gamma '96, as adviser.

On motion duly made, seconded and passed, it was voted to adjourn the Convention until Thursday, June 20, 1940, at 2:00 P. M.

MINUTES OF THE AFTERNOON SESSION
THURSDAY, JUNE 20, 1940

FAUNCE HOUSE, BROWN UNIVERSITY
PROVIDENCE, RHODE ISLAND

The meeting was called to order by President Turner at 2:00 P. M.
The minutes of the morning session were read, and on motion duly made, seconded and passed, were approved.

Communications from Charles P. Spooner, Rho '94, and Howard Heydon, Sigma '05, were read.

On motion duly made, seconded and passed, it was voted to postpone the reading of the Treasurer's Report.

Copies of the Table of Vital Statistics of the Fraternity for the year ending March 1, 1940, were distributed.

Oral reports of the following Chapters were made by the delegates present:

<table>
<thead>
<tr>
<th>Delta</th>
<th>Kappa</th>
<th>XI</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sigma</td>
<td>Psi</td>
<td>Upsilon</td>
</tr>
<tr>
<td>Gamma</td>
<td>Iota</td>
<td>Omega</td>
</tr>
<tr>
<td>Lambda</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

During the session, President Turner introduced the following members of the Executive Council and other alumni of the Fraternity, each of whom spoke briefly: R. Bourke Corcoran, Omega '15; LeRoy J. Weed, Theta '01; Frederick S. Fales, Gamma '96; Colonel H. Anthony Dyer, Sigma '94; Maurice A. Wolf, Sigma '14; Dr. C. S. F. Lincoln, Kappa '91; William M. Ingraham, Kappa '95; Judge Norman S. Dike, Sigma '85, and Frederick Schwinn, Sigma '05.

On motion duly made, seconded and passed, it was voted to adjourn the Convention, until 10:00 A. M., June 21, 1940.

MINUTES OF THE MORNING SESSION
FRIDAY, JUNE 21, 1940
FAUNCE HOUSE, BROWN UNIVERSITY
PROVIDENCE, RHODE ISLAND

The meeting was called to order by President Turner at 10:20 A. M. The minutes of the previous afternoon session were read, and, on motion duly made, seconded and passed, were approved.

The Committee on Credentials reported that the following delegates had presented their credentials, which were in order:

Zeta—Esmond R. Crowley, '41; David M. Davis, '42
Lambda—Andrew J. Fischer, '42
Kappa—Francis J. Driscoll, Jr., '42
Xi—Robert F. Jones, '41
Upsilon—Peter Stranges, '41; Julian Leslie Weller, '41
Phi—Dwight S. Adams, '40; William Barrett Elmer, '41
Pi—James D. Stephens, '42
A discussion followed in regard to the desirability and feasibility of establishing a Chapter of Psi Upsilon near the Epsilon.

The Committee to Nominate Members of the Executive Council presented its report, nominating each of the following Brothers for membership on the Executive Council for the usual term of five years:

- Benjamin T. Burton, Chi '21
- Edward T. Richards, Sigma '27
- Alfred H. Morton, Omicron '19

Motion was duly made, seconded and passed that the report be unanimously adopted and that the Recorder be instructed to cast a single ballot electing each of the Brothers nominated to the Executive Council for the usual term of five years.

On motion duly made, seconded and passed, it was voted that the Convention be adjourned until 10:00 A. M., June 22, 1940.

MINUTES OF THE MORNING SESSION
SATURDAY, JUNE 22, 1940
FAUNCE HOUSE, BROWN UNIVERSITY
PROVIDENCE, RHODE ISLAND

The Convention was called to order by President Turner at 10:10 A. M. The minutes of the previous afternoon session were read, and on motion duly made, seconded and passed, were approved.

Oral Chapter reports were given by the delegates of the following Chapters:

OMICRON
DELTA DELTA
THETA THETA
NU
EPIpsilon phi

A greeting from Paul D. O'Brien, Sigma '27, was read.

The following members of the Executive Council and other alumni Brothers were introduced and spoke briefly: Stephen G. Kent, Delta Delta '11; Allen Northey Jones, Beta Beta '17; John C. Esty, Gamma '22; Royal C. Taft, Sigma '85; Thomas L. Pierce, Kappa '98, and Peter A. GaBauer, Pi '25.

Brother GaBauer, as Archivist of the Fraternity, reviewed the Chapter histories received for the new Epitome, and urged all Chapters which had not already done so to finish their histories as soon as possible. He spoke also of the excellent new archive arrangement instigated by President Turner.

The report of the Committee on Annual Communications was read by the Chairman, Park L. Brown, Omicron '41, making recommendations as follows:

1. That the Convention express its deep appreciation for the cordial and generous hospitality extended by Brown University, its
President and Trustees, and by the Sigma Chapter, its undergraduates and alumni, and also for the efficient arrangements for our comfort and enjoyment made by the Convention Committee of the Sigma.

2. That the Convention express its appreciation for the generous services of time and effort contributed by the members of the Executive Council exerted on behalf of the active Chapters of the Fraternity.

3. That the Recorder of the Convention write Brothers Oliver D. Keep, Delta Delta '25, and John A. Cooper, Delta Delta '39, expressing the appreciation of the Fraternity for their efficient and loyal services in editing The Diamond.

4. That the Convention express its grateful acknowledgment and appreciation of the real contribution of the Board of Governors of the Alumni Association of Psi Upsilon in arousing interest and enthusiasm on the part of the alumni of the Fraternity as a whole.

5. That the Recorder be directed to send telegrams of greeting to:
   - Earl D. Babst, Iota-Phi '93
   - Edward L. Stevens, Chi '99
   - Archibald Douglas, Lambda '94
   - Charles P. Spooner, Rho '94

6. That the following recommendations be referred to the Committee on New Business:

   A. That the Constitution be amended to include all past presidents and all future ex-presidents of the Executive Council as members of the Executive Council with full voting rights. This recommendation contemplates the revision of Article II, Section 6, of the Constitution.

   B. That this Convention recommend to the Executive Council that Psi Upsilon become a member of the National Interfraternity Conference. Adoption of the following resolution was proposed:

      Resolved: That the Executive Council, in its discretion, be and hereby is authorized to arrange for membership of Psi Upsilon in the National Interfraternity Conference.

   C. That the request of the Gamma Chapter to act as host to the 1941 Convention be granted.

7. That the Convention express to Brother Peter A. GaBauer, Pi '25, its deep appreciation for his unselfish labor in cataloguing the valuable archives of the Fraternity.

8. That the Convention acknowledge the diligent and efficient services of Brother A. Northey Jones, Beta Beta '17, as Treasurer of the Fraternity.

Page Nine
9. That this Convention record its appreciation for the contributions made to the Fraternity by R. Bourke Corcoran, Omega '15, during the past twenty years. It was in May, 1920, that he was first elected to the Executive Council. He has served continuously since that time. For fifteen years he was Editor of The Diamond. He served as news-gatherer, editor, and sole creator of its editorial policy, without compensation of any kind except the fact that he was performing a useful and necessary function on behalf of Psi Upsilon. His unselfish devotion over the years has been as unswerving as his faithful loyalty and self-effacement.

Upon motion duly made, seconded and passed, this report was accepted.

Upon motion duly made, seconded and passed, it was referred to the Committee on New Business.

James T. Wolstenholme, Delta '40, presented the report of the Committee on Unfinished Business. The sole recommendation urged all Chapter delegates to see that their respective Chapter histories were being undertaken and finished.

President Turner heartily endorsed this recommendation.

The report of the Committee on New Business was read by John M. Mitchell, Lambda '40. It recommended the adoption of the following resolutions:

1. Resolved: That the Recorder be directed to write an expression of gratitude to President Wriston of Brown University for his welcome to the Convention on behalf of the University.

2. Resolved: That this Convention hereby express to Brown University its appreciation for its cordial hospitality and the generous extension of the campus facilities for use by the convention delegates.

3. Resolved: That the Convention hereby express to Brother H. Anthony Dyer, Sigma '94, its appreciation of his warm-hearted invitation to Brown University and the Sigma Chapter; his words were fulfilled in every respect.

4. Resolved: That the delegates and members of the Psi Upsilon Fraternity assembled in Convention in its 107th year as guests of the Sigma Chapter, Brown University, Providence, Rhode Island, on June 20, 21, and 22, 1940, extend their gratitude to the Sigma Chapter, its undergraduates and alumni, for their cordial reception of the delegates and members attending the Convention.

5. Resolved: That the Convention appreciates the generous contribution of time and effort made by members of the Executive Council in promoting the welfare of the active Chapters and the entire Fraternity.

6. Resolved: That this Convention expresses to Brother R. Bourke Corcoran, Omega '15, its profound appreciation for his faith-
ful services to the Fraternity as a member of the Executive Council for the past twenty years, 1920-1940. His untiring efforts and effective work for the welfare of the Fraternity stand as an example to all Brothers.

7. Resolved: That the Convention hereby records its appreciation of the unselfish and effective efforts of the officers and Board of Governors of the Alumni Association of Psi Upsilon.

8. Resolved: That the delegates of this Convention convey to Brothers Oliver D. Keep, Delta Delta '25, and John A. Cooper, Delta Delta '39, their sincere gratitude for their outstanding accomplishments as Editor and Assistant Editor respectively of The Diamond.

9. Resolved: That the Recorder be directed to send telegrams of greeting from the Convention to:

   Earl D. Babst, Iota-Phi '93
   Edward L. Stevens, Chi '99
   Archibald Douglas, Lambda '94
   Charles P. Spooner, Rho '94

10. Resolved: That the Executive Council in its discretion be, and hereby is, authorized to arrange for membership of Psi Upsilon in the National Interfraternity Conference.

11. Resolved: That in the event that two or more Chapters do not subsequently object as provided in the Constitution, Section 6 of Article II of the Constitution be, and it hereby is, amended to read as follows:

   "Article II, Section 6: The Convention held in the year 1908 shall elect an Executive Council of ten, a majority of whom shall be graduate members of the Fraternity and no more than two from the same Chapter. The said Council, at its first meeting after its election shall divide itself by lot into five classes of two members each, whose respective terms of office shall be one, two, three, four and five years. Thereafter, the Convention shall annually elect two members to replace the outgoing class and to serve for five years each.

   "Commencing with the Convention held in April 1932, each Convention shall elect, for a five year term, one additional member to the Executive Council, until its membership shall have been increased to fifteen, and thereafter three members shall be elected annually to fill the vacancies caused by the expiration of terms. In addition to the fifteen elected members of the Council, all present and future ex-Presidents of the Executive Council shall be life members of the Executive Council, with full voting rights.

   "The headquarters of the Council shall be in the City of New York. The Council shall elect a President, a Secretary and
Treasurer, shall regulate its own proceedings and assignments of duty and shall be empowered to employ a member of the Fraternity to act as Assistant Secretary and who shall receive therefor such compensation as shall be authorized by the Convention. The Council shall issue calls and make all arrangements for special conventions when requested to do so, in writing, by at least five Chapters; shall give official announcements of the passage of any measure requiring the consent of the Chapters; shall keep the Fraternity seal, all Fraternity property, the official copy of the Constitution and Convention records, a copy of the laws of each Chapter and as complete statistics of them as possible. It shall have power under the regulation of the Convention to make and collect assessments on the several Chapters in proportion to the number of members in each; shall allow claims against the Fraternity; shall superintend the publication of Fraternity documents; shall decide all points at issue between Chapters when appealed to. The Council shall fill its own vacancies and shall submit annually to the Convention a communication embracing a report of its transactions with such recommendations as to the affairs of the Fraternity as it may deem proper. The Council may investigate applications for charters of the Fraternity and, upon its own motion, may inquire into the expediency of establishing a Chapter at any college or university. Within thirty days after the close of any such investigation or inquiry, the Council shall transmit to each Chapter or to the Convention its finding of facts and recommendations. The Council shall, at regular periods, cause the Chapters to be visited by one or more of its members, the expense of such visitation to be met out of funds to be specially contributed or otherwise provided for that purpose. The contents of any report on such visitation shall be communicated only to the Council and to the members or alumni of the Chapter visited.”

12. Resolved: That this Convention accept the invitation of the Gamma Chapter to hold the 1941 Convention with this Chapter in celebration of the centennial of its establishment at Amherst.

Upon motion duly made, seconded and passed, the report of the Committee on New Business was accepted, and all resolutions proposed by such Committee, with the exception of Resolution No. 10, were adopted.

A discussion followed in regard to the advantages and disadvantages of joining the National Interfraternity Conference, the delegates of the Omega and Epsilon Phi Chapters opposing this step. After considerable debate, upon motion duly made, seconded and passed, Resolution No. 10 proposed by the Committee on New Business was adopted.

Upon motion duly made, seconded and passed, the Convention took a recess until immediately after the conclusion of the ceremony of presenta-
tion of a Memorial Gate to Brown University by the Sigma Chapter in commemoration of its one hundred years of existence at that University.

President Turner again called the Convention to order at 12:55 P. M. 

Upon motion duly made, seconded and passed, a vote of thanks was extended to the Convention officers.

Upon motion duly made, seconded and passed, it was voted that the Convention be adjourned sine die.

There being no further business, President Scott Turner declared the Convention adjourned sine die.

Respectfully submitted,

MATTHEW J. MITCHELL,
Sigma 42, Recorder.

RESOLUTIONS ADOPTED

General Resolutions

General Resolution No. 1. Resolved: That the Executive Council in its discretion be, and it hereby is, authorized to arrange for membership of Psi Upsilon in the National Interfraternity Conference.

General Resolution No. 2. Resolved: That this Convention accept the invitation of the Gamma Chapter to hold the 1941 Convention with this Chapter in celebration of the centennial of its establishment at Amherst.

General Resolution No. 3. Resolved: That each of the following alumni brothers be elected to the Executive Council for the usual term of five years:

Benjamin T. Burton, Chi ’21
Edward T. Richards, Sigma ’27
Alfred H. Morton, Omicron ’19

General Resolution No. 4. Resolved: That in the event that two or more Chapters do not subsequently object as provided in the Constitution, Section 6 of Article II of the Constitution be, and it hereby is, amended to read as follows:

“Article II, Section 6: The Convention held in the year 1908 shall elect an Executive Council of ten, a majority of whom shall be graduate members of the Fraternity and no more than two from the same Chapter. The said Council, at its first meeting after its election shall divide itself by lot into five classes of two members each, whose respective terms of office shall be one, two, three, four and five years. Thereafter, the Convention shall annually elect two members to replace the outgoing class and to serve for five years each.

“Commencing with the Convention held in April 1932, each Convention shall elect, for a five year term, one additional member to
the Executive Council, until its membership shall have been increased to fifteen, and thereafter three members shall be elected annually to fill the vacancies caused by the expiration of terms. In addition to the fifteen elected members of the Council, all present and future ex-Presidents of the Executive Council shall be life members of the Executive Council, with full voting rights.

“The headquarters of the Council shall be in the City of New York. The Council shall elect a President, a Secretary and Treasurer, shall regulate its own proceedings and assignments of duty and shall be empowered to employ a member of the Fraternity to act as Assistant Secretary and who shall receive therefor such compensation as shall be authorized by the Convention. The Council shall issue calls, and make all arrangements for special conventions when requested to do so, in writing, by at least five Chapters; shall give official announcements of the passage of any measure requiring the consent of the Chapters; shall keep the Fraternity seal, all Fraternity property, the official copy of the Constitution and Convention records, a copy of the laws of each Chapter and as complete statistics of them as possible. It shall have power under the regulation of the Convention to make and collect assessments on the several Chapters in proportion to the number of members in each; shall allow claims against the Fraternity; shall superintend the publication of Fraternity documents; shall decide all points at issue between Chapters when appealed to. The Council shall fill its own vacancies and shall submit annually to the Convention a communication embracing a report of its transactions with such recommendations as to the affairs of the Fraternity as it may deem proper. The Council may investigate applications for charters of the Fraternity and, upon its own motion, may inquire into the expediency of establishing a Chapter at any college or university. Within thirty days after the close of any such investigation or inquiry, the Council shall transmit to each Chapter or to the Convention its finding of fact and recommendations. The Council shall, at regular periods, cause the Chapters to be visited by one or more of its members, the expense of such visitation to be met out of funds to be specially contributed or otherwise provided for that purpose. The contents of any report on such visitation shall be communicated only to the Council and to the members or alumni of the Chapter visited.”

Special Resolutions

Special Resolution No. 1. Resolved: That the Recorder be directed to write an expression of gratitude to President Wriston of Brown University for his welcome to the Convention on behalf of the University.

Special Resolution No. 2. Resolved: That this Convention hereby express to Brown University its appreciation for its cordial hospitality and
the generous extension of the campus facilities for use by the convention delegates.

*Special Resolution No. 3. Resolved:* That the Convention hereby express to Brother H. Anthony Dyer, Sigma '94, its appreciation of his warm-hearted invitation to Brown University and the Sigma Chapter; his words were fulfilled in every respect.

*Special Resolution No. 4. Resolved:* That the delegates and members of the Psi Upsilon Fraternity assembled in Convention in its 107th year as guests of the Sigma Chapter, Brown University, Providence, Rhode Island, on June 20, 21 and 22, 1940, extend their gratitude to the Sigma Chapter, its undergraduates and alumni, for their cordial reception of the delegates and members attending the Convention.

*Special Resolution No. 5. Resolved:* That the Convention appreciates the generous contribution of time and effort made by members of the Executive Council in promoting the welfare of the active Chapters and the entire Fraternity.

*Special Resolution No. 6. Resolved:* That this Convention expresses to Brother R. Bourke Corcoran, Omega '15, its profound appreciation for his faithful services to the Fraternity as a member of the Executive Council for the past twenty years, 1920-1940. His untiring efforts and effective work for the welfare of the Fraternity stand as an example to all Brothers.

*Special Resolution No. 7. Resolved:* That the Convention hereby records its appreciation of the unselfish and effective efforts of the officers and Board of Governors of the Alumni Association of Psi Upsilon.

*Special Resolution No. 8. Resolved:* That the delegates of this Convention convey to Brothers Oliver D. Keep, Delta Delta '25, and John A. Cooper, Delta Delta '39, their sincere gratitude for their outstanding accomplishments as Editor and Assistant Editor respectively of The Diamond.

*Special Resolution No. 9. Resolved:* That the Recorder be directed to send telegrams of greeting from the Convention to:

- Earl D. Babst, Iota-Phi '93
- Edward L. Stevens, Chi '99
- Archibald Douglas, Lambda '94
- Charles P. Spooner, Rho '94

*Special Resolution No. 10. Resolved:* That all Chapter delegates to this Convention be urged to see that their respective Chapter histories are being undertaken and finished.

*Special Resolution No. 11. Resolved:* That this Convention hereby thanks those undergraduates and alumni who have served as its officers.
TABLE OF VITAL STATISTICS—PSI UPIOLON FRATERNITY
For Twelve Months Ending March 1, 1940
(Compiled from the Annual Chapter Reports)

<table>
<thead>
<tr>
<th>CHAPTER</th>
<th>Membership Reported During Year Ending March 1, 1940</th>
<th>Members Leaving College Year Ending Mar. 1, 1939 (but not graduating)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Theta</td>
<td>12 8 5 12 7 30</td>
<td>9 5 7 2 1 5</td>
</tr>
<tr>
<td>Delta</td>
<td>9 13 5 11 5 31</td>
<td>8 6 5 1 1 4</td>
</tr>
<tr>
<td>Sigma</td>
<td>8 15 8 16 11 39</td>
<td>7 7 6 7 2 3</td>
</tr>
<tr>
<td>Gamma</td>
<td>16 18 16 21 15 62</td>
<td>17 13 23 3 2 5</td>
</tr>
<tr>
<td>Zeta</td>
<td>20 24 22 16</td>
<td>20 25 19 1 3</td>
</tr>
<tr>
<td>Lambda</td>
<td>4 4 3 15 6 27</td>
<td>4 11 5 1 1</td>
</tr>
<tr>
<td>Kappa</td>
<td>8 16 12 20 12 53</td>
<td>2 1 2 2 1 8</td>
</tr>
<tr>
<td>Psi</td>
<td>9 8 11 17 12 43</td>
<td>1 3 2 6 2</td>
</tr>
<tr>
<td>Xi</td>
<td>15 11 12 13 12 42</td>
<td>15 11 12 1 1</td>
</tr>
<tr>
<td>Upsilon</td>
<td>15 10 12 10 12 42</td>
<td>14 6 12 1 2</td>
</tr>
<tr>
<td>Iota</td>
<td>7 8 9 6</td>
<td>6 5 7 3 2</td>
</tr>
<tr>
<td>Phi</td>
<td>11 13 11 16</td>
<td>3 2 1 1 1</td>
</tr>
<tr>
<td>Omega</td>
<td>2 12 16 15</td>
<td>12 12 12 4 4</td>
</tr>
<tr>
<td>Pl.</td>
<td>12 16 13 10</td>
<td>12 9 12 3 1</td>
</tr>
<tr>
<td>Chi</td>
<td>12 12 14 11</td>
<td>11 10 4 1 2</td>
</tr>
<tr>
<td>Beta Beta</td>
<td>9 3 4 18 4 27</td>
<td>8 8 4 1 2</td>
</tr>
<tr>
<td>Eta.</td>
<td>5 7 5 5</td>
<td>5 4 5 2 4</td>
</tr>
<tr>
<td>Tau</td>
<td>15 13 10 9</td>
<td>14 10 10 1 3</td>
</tr>
<tr>
<td>Mu.</td>
<td>5 7 20 9</td>
<td>7 3 9 1 7</td>
</tr>
<tr>
<td>Rho.</td>
<td>5 4 2 14</td>
<td>5 8 1 1 4</td>
</tr>
<tr>
<td>Epsilon</td>
<td>8 9 16 7</td>
<td>7 5 5 2 1</td>
</tr>
<tr>
<td>Omicron</td>
<td>9 8 8 7</td>
<td>5 5 1 3 2</td>
</tr>
<tr>
<td>Delta.</td>
<td>7 12 13 8</td>
<td>5 1 3 2 5</td>
</tr>
<tr>
<td>Theta.</td>
<td>10 16 10 17</td>
<td>14 10 10 1 3</td>
</tr>
<tr>
<td>Nu.</td>
<td>7 9 7 10</td>
<td>7 3 9 1 7</td>
</tr>
<tr>
<td>Epsilon.</td>
<td>2 6 11 10</td>
<td>2 3 1 1 6</td>
</tr>
<tr>
<td>Zeta</td>
<td>6 11 6 17</td>
<td>5 10 4 5 2</td>
</tr>
<tr>
<td>Totals</td>
<td>1940 260 296 272 341 151 921 1320 968 1318 1187 240 222 229 13 51 53 140 2 159 128 152 132</td>
<td></td>
</tr>
<tr>
<td>1939.</td>
<td>239 296 339 268 176 968 1318</td>
<td></td>
</tr>
<tr>
<td>1938.</td>
<td>258 237 276 295 121 1187</td>
<td></td>
</tr>
<tr>
<td>1937.</td>
<td>244 224 264 277 66 1096</td>
<td></td>
</tr>
</tbody>
</table>

REASONS GIVEN FOR LEAVING COLLEGE BEFORE GRADUATION

<table>
<thead>
<tr>
<th>Reasons</th>
<th>1940</th>
<th>1939</th>
<th>1938</th>
<th>1937</th>
</tr>
</thead>
<tbody>
<tr>
<td>Failed to graduate and resigned</td>
<td>2 3 2</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Illness in family</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Leave of absence from university</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Resigned from active membership after 4 years</td>
<td>3 4 2 5</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Suspended by college</td>
<td>1 1 1 1</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Violation of honor system</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Expelled by college</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Miscellaneous</td>
<td>10 5 4 2</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Expelled by chapter</td>
<td>1 1 1 1</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Death</td>
<td>1</td>
<td>2</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Totals | 159 | 128 | 152 | 132 |
Appendix A

THE ANNUAL COMMUNICATION
OF THE EXECUTIVE COUNCIL
TO THE 1940 CONVENTION OF PSI UPSILON
HELD UNDER THE AUSPICES OF THE EXECUTIVE COUNCIL AND THE SIGMA CHAPTER
PROVIDENCE, RHODE ISLAND
JUNE 20, 21 AND 22, 1940

The Executive Council heartily welcomes the delegates of our twenty-seven Chapters to this Convention held in the one hundred and seventh year of our Fraternity.

All members of Psi Upsilon join with us in congratulating our hospitable host, the Sigma Chapter, upon having attained its one hundredth birthday, but most of all upon a record of outstanding achievement throughout the past one hundred years of which the Sigma and all members of the Fraternity may indeed be proud.

We are deeply grateful to the undergraduates, alumni and Convention Committees of the Sigma for the generous arrangements announced for our entertainment, and for the thoughtful attention given to each detail likely to promote the success of this Convention.

We are likewise greatly indebted to Brown University, to its President, Dr. Henry M. Wriston, and to its Board of Trustees, for the gracious hospitality shown to us and for making available to our delegates its buildings and facilities.

Chapter Visits:

Since our last Convention, in addition to several unofficial visits, the following seven official visits have been made by members of the Executive Council:

<table>
<thead>
<tr>
<th>Chapter</th>
<th>Visitor</th>
</tr>
</thead>
<tbody>
<tr>
<td>Epsilon</td>
<td>Henry N. Woolman</td>
</tr>
<tr>
<td>Iota</td>
<td>Henry N. Woolman</td>
</tr>
<tr>
<td>Phi</td>
<td>Benjamin T. Burton</td>
</tr>
<tr>
<td>Xi</td>
<td>Edward T. Richards</td>
</tr>
<tr>
<td>Omicron</td>
<td>R. Bourke Corcoran</td>
</tr>
<tr>
<td>Upsilon</td>
<td>R. K. Northey</td>
</tr>
<tr>
<td>Chi</td>
<td>Walter T. Collins</td>
</tr>
</tbody>
</table>
In addition, pursuant to General Resolution No. 3 of the Convention of 1939, under appointment by the Executive Council, Brother Gordon B. McLaren, Nu '13, made an official visit to the Zeta Zeta Chapter.

THE CONDITION OF THE FRATERNITY:

In general our chapters continue to be capably managed. Their business affairs are well conducted. Alumni cooperation is welcomed and cheerfully given by graduates of ability. The usual high quality of our undergraduate membership is being maintained. Moreover, Psi Upsilon continues to fulfill a useful place in the educational system and to build lasting loyalty in its members by developing in them a conscientious approach to the tasks of the college curriculum, higher qualities of character and manhood, and increased capacity for sincere and loyal friendship—all of which should lead to greater happiness and higher attainments in later life. For a number of years, better chapter administration has been promoted and interchapter friendships stimulated by annual informal conferences held by various chapter-groups. At these conferences numerous chapter-problems have been discussed and the favorable experience of one chapter has been available to others.

Unfortunately, however, during the last year scholastic records have in a number of our chapters not measured up to the general intelligence of their membership. Reports of scholastic standings of various fraternities have been received from a number of colleges and universities. Certain of our chapters are still doing outstandingly well. Nevertheless, entirely too many of our chapters rank near the foot of the scholastic list. In some cases this problem is already being aggressively attacked both by undergraduates and by alumni and steady progress is being achieved. We urge upon all chapters constant attention to conscientious efforts to improve scholastic rating.

THE ALUMNI ASSOCIATION OF PSI UPSILON:

During the past year the officers and Board of Governors of the Alumni Association of Psi Upsilon have unselfishly given of their time and efforts to further the interests of the Fraternity. In many ways the Association has usefully supplemented the efforts of the Executive Council.

The annual meeting of the Alumni Association will take place at 3:30 P. M., June 21, 1940, at the Sigma Chapter House and it is urged that as many as possible of the alumni present, as well as members of the Class of 1940, attend.

PETITIONS:

The Executive Council has no petition for a charter to submit to the Convention. Nevertheless, attention is called to the fact that an active and large group of alumni in southern California have expressed keen interest.
in the establishment of a separate chapter of the Fraternity at the University of California at Los Angeles. No specific group at that university, however, has as yet received their backing.

THE CONSTITUTION:

After some unexpected delays the reprint of the Constitution of the Fraternity with all amendments to date, which was mentioned in last year's communication from the Executive Council, was completed, and all the members of the Council certified as to its authenticity. Distribution will be held up until our chapters reassemble in the autumn. It is expected that these new volumes will greatly assist chapter officers in following constitutional requirements.

One further amendment to the Constitution seems desirable. There are living three former Presidents of the Executive Council—Earl D. Babst, Iota '93, Archibald Douglas, Lambda '94, and Edward L. Stevens, Chi '99. Service as president of the Council of necessity creates an intimate knowledge of Psi Upsilon's affairs and gives a broad experience in meeting a multitude of fraternity problems. In order that all ex-presidents of the Executive Council may be encouraged to attend Council meetings, and their knowledge and experience may be more readily available, the Executive Council recommends that Article II, Section 6, of the Constitution be amended so that in addition to the fifteen elected members of the Executive Council all present and future ex-presidents of the Executive Council shall be life members of the Council, with full voting rights.

THE DIAMOND:

Brother Oliver D. Keep, Delta Delta '25, a member of the Advisory Committee on The Diamond and an experienced publisher, unselfishly volunteered to serve this year as Acting Editor of The Diamond, and John A. Cooper, Delta Delta '39, has served as Assistant Editor.

During the year much study was devoted to the form, set-up and contents of The Diamond with the object of giving to the Fraternity as well-published a magazine with the most interesting contents as the funds available for publication make possible. The result has been a magazine which reflects much credit on Psi Upsilon. Brothers Keep and Cooper have devoted many hours to this effort and deserve the hearty thanks of the entire Fraternity.

THE ARCHIVES:

Since the last Convention the many valuable and interesting papers and documents which go to make up the archives of the Executive Council, and which cover the greater period of the Fraternity's existence, have been removed from storage in Brooklyn and neatly assembled in a modernly-
equipped archives room adjoining the office of the Executive Council in New York City. Moreover, a methodical index of these documents has been prepared and is being maintained.

Practically all the labor involved in accomplishing this effort has been contributed by our indefatigable archivist, Peter A. GaBauer, Pi '25. Acknowledgment, however, should be made of personal gifts from Earl D. Babst, Iota '93, and Walter T. Collins, Iota '03, which, added to funds allocated by the Executive Council, made possible this result.

Finding that there were on hand more copies of old editions of catalogues of the Fraternity than the Executive Council required, extra copies of all such catalogues on hand were distributed to libraries of various colleges and universities and other reference libraries desiring to receive them. In this way insurance has been obtained for the preservation of the records of our Fraternity in future years.

The Second Epitome:

An active working committee of prominent alumni have made real progress in compiling the material for our second epitome. Real cooperation is now being obtained from chapters which have not heretofore prepared and sent in their histories. There is, therefore, promise that this task may be completed within the near future.

The National Interfraternity Conference:

For many years Psi Upsilon has not been a member of the National Interfraternity Conference, although during the last few years the Conference has voluntarily supplied to the Executive Council a great deal of the information and material distributed to its members. Much of this is of a character that is distinctly helpful.

The taking out of membership by Psi Upsilon in the National Interfraternity Conference has received considerable study. Although at first hesitant, after carefully weighing the subject, the Executive Council has concluded that it would be to the advantage of Psi Upsilon to become a member of the Conference provided Alpha Delta Phi also joins the Conference and Delta Kappa Epsilon continues to maintain its membership. The Executive Council, therefore, urges this Convention to go on record as favoring such action.

In joining the National Interfraternity Conference Psi Upsilon retains its independence of decision in managing its own affairs. The Conference is merely advisory in character. The cost of membership is only $50 per year.

The coming years are likely to bring many problems to college fraternities. The National Interfraternity Conference provides a medium through which on behalf of all fraternities these problems may be discussed with college authorities and the fraternity viewpoint presented. The absence from membership of such fraternities as Psi Upsilon and Alpha Delta Phi
is reported to have proved a distinct handicap to the officers of the National Interfraternity Conference in efforts intended to benefit all fraternities. As a long range proposition it is believed wise to work with the other fraternities and to have a voice in shaping policies and activities which may well affect our own future. For the information of the delegates, the Executive Council of Alpha Delta Phi has arrived at a similar conclusion.

**The Executive Council:**

With this Convention the terms of Brothers Benjamin T. Burton, Edward T. Richards and R. Bourke Corcoran expire. It is, therefore, incumbent upon the Convention to elect to the Executive Council three brothers for the usual terms of five years each.

During the year, the Executive Council has elected to its membership to serve out the balance of the term of Cadwallader Evans, Jr., Eta '01, which expires with the Convention of 1942, Herbert Judson Flagg, Theta Theta '12. Brother Flagg was one of the charter members of the Theta Theta and his interest in the chapter and in Psi Upsilon has continued through the years following his graduation. We are indeed glad to have him among our number and thus to increase representation on the Council of our West-Coast chapters.

It is with deep sorrow that the Executive Council reports to the Convention the death on March 18, 1940, of Brother Henry Hill Pierce, Kappa '96. Brother Pierce served as a member of the Council from November 1933 to December 1938, at which time he resigned. Before his election to the Council Brother Pierce had brought distinction to Psi Upsilon by his outstanding professional and business achievements which in and of themselves testify to the high order of his abilities, the charm of his personality and that fineness of character which brings respect from fellow men. In his years of service on the Council he earned the affection and admiration of his fellow members.

**1941 Convention:**

It is incumbent upon this Convention to fix the meeting place of the 1941 Convention. Unless otherwise determined, pursuant to Article II, Section 2, of the Constitution, it would become the privilege in regular rotation of the Lambda Chapter to act as host.

We call your attention, however, to the fact that the Gamma Chapter, which next year celebrates its centennial, has requested that the 1941 Convention be held with it, and that the Convention of 1939 recommended to this Convention that the Gamma’s request be granted. The Executive Council joins in this recommendation.

**General:**

We are living in days of sweeping world events, the ultimate effect of which stagger one’s imagination. Ideals of human conduct, of life and of
religion which we hold dear are being challenged, and we are being scoffed at for holding them. It is in such times that organizations like Psi Upsilon, which seek to foster human fineness, can attain their greatest usefulness. We urge our undergraduate brothers to maintain cool, clear thinking heads and resolute hearts and to concentrate on doing well their daily tasks in preparation for that which the future may hold in store. Whatever that may be, we are confident that our brothers have the ability and the courage to play their part as men and gentlemen, and that since no nation can long control the modern world by force, days will again dawn when relationships between men and nations will be governed by the spirit of peace and good-will.

Respectfully submitted,

THE COMMITTEE OF THE EXECUTIVE COUNCIL OF PSI UPSILON ON THE ANNUAL COMMUNICATION TO THE 1940 CONVENTION.

Scott Turner, Phi '02
Benjamin T. Burton, Chi '21
Stephen G. Kent, Delta Delta '11, Lambda '14 Law
Appendix B

EXECUTIVE COUNCIL OF PSI UPSILON FRATERNITY

REPORT OF THE TREASURER

1940

There is presented herewith a comparative statement of the net worth of the various funds of the Fraternity held by the Executive Council as of April 30, 1939 and 1940. A list of investments held in the General Fund, the Bridgman Fund and the Diamond Life Subscription Fund, showing the cost and market value, is also presented.

It is to be noted that a new fund has been created this year, namely the Diamond Life Subscription Fund. Into this have been paid all the $15 Diamond life subscriptions. The money has not been spent in defraying Diamond expenses as was the case heretofore in respect of the $10 Diamond life subscriptions, but has been placed in a reserve fund to be used only on an annuity basis to provide for the costs of the life subscriptions for the brothers who have paid the $15 life subscriptions. This is a sound policy, and a great improvement over the previous unsound practice of disbursing the life subscription funds in payment of present-day costs. The difficulty with the new method is that we will be hard pushed to meet our current printing and other Diamond costs. Thus in the current Diamond Fund there was a deficit of $2,528.65 in the past fiscal year, offset to the extent of $1,200 by transfers of $1,000 from the Bridgman Fund and $200 from the General Fund. Until the annuities derived from the Diamond Life Subscription Fund reach substantial proportions it will be necessary to draw from the General Fund and the Bridgman Fund each year to meet the current Diamond expenses.

The cash position of the Fraternity continues favorable. All accounts receivable were collected between April 30, 1940 and June 15, 1940. The unrealized loss on investments held in the three investment funds as of April 30, 1940 was $9,368.87, in comparison with $11,006.47 the previous year. This bad situation has existed for a number of years, and while it would have been possible to write down the value of the securities to market and take the loss on the books, such action has not been taken but rather investments have been made with a view to a possible eventual elimination of this loss. If investments were carried in the statement at market value instead of at cost, the aggregate net worth of the funds of the Fraternity would work out as $35,174.20 as of April 30, 1940.

The income and expense accounts of the various funds are self-explanatory. It will be noted that $396.64 was spent on the printing of the new
Appendix B

EXECUTIVE COUNCIL OF THE PSI UPSILON FRATERNITY

INVESTMENTS—APRIL 30, 1940

<table>
<thead>
<tr>
<th>General Fund:</th>
<th>Cost</th>
<th>Market Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>$1,000 Baltimore &amp; Ohio R.R. Co. Ref. &amp; Gen. 5% due 12/1/95</td>
<td>$1,006.25</td>
<td>$267.50</td>
</tr>
<tr>
<td>$4,000 Columbia Gas &amp; Electric 5% 1961</td>
<td>4,090.00</td>
<td>4,220.00</td>
</tr>
<tr>
<td>$1,000 N. Y. Central &amp; Hudson River R. R. Ref. &amp; Imp. “A” 4½% due 12/1/2013</td>
<td>970.38</td>
<td>530.00</td>
</tr>
<tr>
<td>$1,000 Southern Railway 1st 5% 7/1/94</td>
<td>1,015.27</td>
<td>895.00</td>
</tr>
<tr>
<td>$1,000 Wabash R.R. 2nd Mtge. 5% 2/1/39</td>
<td>1,000.97</td>
<td>170.00</td>
</tr>
<tr>
<td><strong>Total General Fund</strong></td>
<td><strong>$8,082.87</strong></td>
<td><strong>$6,082.50</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Bridgman Fund:</th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>$3,000 Argentine Govt. 4½% 1948</td>
<td>$2,865.00</td>
<td>$2,895.00</td>
</tr>
<tr>
<td>$1,000 Delaware &amp; Hudson R.R. 1st 4% 5/1/43</td>
<td>967.50</td>
<td>565.00</td>
</tr>
<tr>
<td>$1,000 Hartford Times 4½% 5/1/51</td>
<td>1,000.00</td>
<td>1,030.00</td>
</tr>
<tr>
<td>$2,000 Pere Marquette 5% 7/1/56</td>
<td>2,030.00</td>
<td>1,325.00</td>
</tr>
<tr>
<td>$2,000 Shell Union Oil Corp. 2½% 1954</td>
<td>1,937.50</td>
<td>1,940.00</td>
</tr>
<tr>
<td>$2,000 Southeastern Power &amp; Light 6% 2025</td>
<td>2,245.00</td>
<td>2,242.50</td>
</tr>
<tr>
<td>50 shs. Armstrong Cork Com. Stock</td>
<td>3,132.00</td>
<td>2,062.50</td>
</tr>
<tr>
<td>100 shs. General Electric Com. Stock</td>
<td>3,777.50</td>
<td>3,737.50</td>
</tr>
<tr>
<td>10 shs. Guaranty Trust Co. Cap. Stock</td>
<td>3,116.00</td>
<td>3,010.00</td>
</tr>
<tr>
<td>1,200 shs. U. S. Elec. Lt. &amp; Pwr. Shs. Trust Ctsfs. Series B</td>
<td>7,800.00</td>
<td>2,652.00</td>
</tr>
<tr>
<td><strong>Total Bridgman Fund</strong></td>
<td><strong>$28,870.50</strong></td>
<td><strong>$21,459.50</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Diamond Life Subscription Fund:</th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>$2,000 Inland Steel 1st 3% 1961 “F”</td>
<td>$2,040.00</td>
<td>$2,082.50</td>
</tr>
<tr>
<td><strong>Total Investments</strong></td>
<td><strong>$38,993.37</strong></td>
<td><strong>$29,624.50</strong></td>
</tr>
</tbody>
</table>

Page Twenty-five
# Appendix B

EXECUTIVE COUNCIL OF THE PSI UPSILON FRATERNITY

Statement of Net Worth April 30, 1940

and

Income and Expense Accounts for the Year ended April 30, 1940

<table>
<thead>
<tr>
<th>Net Worth represented by:</th>
<th>General Fund</th>
<th>Diamond Fund</th>
<th>Bridgman Fund</th>
<th>Diamond Life Subscr. Fund</th>
<th>Convention Fund</th>
<th>Total April 30, 1940</th>
<th>Total April 30, 1939</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash in bank</td>
<td>$ 753.43</td>
<td>$ 320.63</td>
<td>$ 310.24</td>
<td>$ 942.00</td>
<td>$ 1,466.61</td>
<td>$ 3,151.65</td>
<td>$ 6,740.41</td>
</tr>
<tr>
<td>Petty cash fund</td>
<td>20.00</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>20.00</td>
<td>20.00</td>
</tr>
<tr>
<td>Accounts receivable (net)</td>
<td>1,001.40</td>
<td>371.50</td>
<td></td>
<td>1,428.00</td>
<td>391.50</td>
<td>2,409.40</td>
<td>163.75</td>
</tr>
<tr>
<td>Investments (at cost)</td>
<td>8,082.87</td>
<td>28,870.50</td>
<td>2,040.00</td>
<td></td>
<td></td>
<td>38,993.37</td>
<td>35,642.87</td>
</tr>
<tr>
<td>Albert Poole Jacobs Memorabilia Col.</td>
<td>1.00</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>1.00</td>
<td>1.00</td>
</tr>
<tr>
<td>Directories</td>
<td>2,300.00</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>2,300.00</td>
<td>2,456.01</td>
</tr>
<tr>
<td>Song records</td>
<td>1,674.00</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>1,674.00</td>
<td>1,692.00</td>
</tr>
<tr>
<td>Song books</td>
<td>403.65</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>403.65</td>
<td>471.65</td>
</tr>
<tr>
<td>Reserve for Diamond life subscriptions</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Total Net Worth ..................................... $14,236.35 $ 50.87 $29,180.74 $ 0 $ 1,075.11 $44,543.07 $46,860.19

<table>
<thead>
<tr>
<th>Income:</th>
<th>General Fund</th>
<th>Diamond Fund</th>
<th>Bridgman Fund</th>
<th>Diamond Life Subscr. Fund</th>
<th>Convention Fund</th>
<th>Total April 30, 1940</th>
<th>Total April 30, 1939</th>
</tr>
</thead>
<tbody>
<tr>
<td>Income from chapter taxes</td>
<td>$ 2,763.00</td>
<td>$</td>
<td>$</td>
<td>$</td>
<td>$</td>
<td>$ 921.00</td>
<td>$ 3,684.00</td>
</tr>
<tr>
<td>Interest and dividends received</td>
<td>266.91</td>
<td>952.10</td>
<td></td>
<td></td>
<td></td>
<td>1,219.01</td>
<td>1,008.26</td>
</tr>
<tr>
<td>Life subscriptions to Diamond</td>
<td>620.00</td>
<td>25.00</td>
<td>4,410.00</td>
<td></td>
<td></td>
<td>5,055.00</td>
<td>3,660.00</td>
</tr>
<tr>
<td>Annual subscriptions to Diamond</td>
<td>16.00</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>16.00</td>
<td>10.00</td>
</tr>
<tr>
<td>Sale of bound Diamonds</td>
<td>21.00</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>21.00</td>
<td>70.50</td>
</tr>
<tr>
<td>Profits on coats-of-arms</td>
<td>23.25</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>23.25</td>
<td>11.25</td>
</tr>
<tr>
<td>Profit on sale of securities</td>
<td>39.98</td>
<td>6.73</td>
<td></td>
<td></td>
<td></td>
<td>46.71</td>
<td>1.66</td>
</tr>
<tr>
<td>Miscellaneous income</td>
<td>143.23</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>143.23</td>
<td></td>
</tr>
</tbody>
</table>

Total Income ........................................ $ 3,236.37 $1,609.10 $31.73 $4,410.00 $ 921.00 $10,208.20 $ 8,607.67
## Expenses:

<table>
<thead>
<tr>
<th>Item</th>
<th>1933-34</th>
<th>1934-35</th>
<th>1935-36</th>
<th>1936-37</th>
<th>1937-38</th>
</tr>
</thead>
<tbody>
<tr>
<td>Salaries and wages</td>
<td>$893.80</td>
<td>$451.54</td>
<td>$</td>
<td>$</td>
<td>$1,345.34</td>
</tr>
<tr>
<td>Rent</td>
<td>689.58</td>
<td>266.76</td>
<td>$</td>
<td>$</td>
<td>956.34</td>
</tr>
<tr>
<td>Telephone and telegraph</td>
<td>105.46</td>
<td>58.26</td>
<td>$</td>
<td>$</td>
<td>163.72</td>
</tr>
<tr>
<td>Postage</td>
<td>150.28</td>
<td>222.41</td>
<td>$</td>
<td>$</td>
<td>372.69</td>
</tr>
<tr>
<td>Office equipment</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Official visits and council meetings</td>
<td>267.66</td>
<td>84.85</td>
<td>$</td>
<td>$</td>
<td>352.51</td>
</tr>
<tr>
<td>Other office expenses</td>
<td>55.25</td>
<td>70.50</td>
<td>$</td>
<td>$</td>
<td>55.25</td>
</tr>
<tr>
<td>Printing</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Reserve for Diamond life subscriptions</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Payment to entertaining chapter</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Far Western convention delegates</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Printing and mailing convention records</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Write-down of Directories</td>
<td>151.41</td>
<td>70.50</td>
<td>$</td>
<td>$</td>
<td>151.41</td>
</tr>
<tr>
<td>Miscellaneous expenses</td>
<td>715.25*</td>
<td>82.55</td>
<td>$</td>
<td>$</td>
<td>79.58</td>
</tr>
</tbody>
</table>

**Total Expenses**

<table>
<thead>
<tr>
<th>1933-34</th>
<th>1934-35</th>
<th>1935-36</th>
<th>1936-37</th>
<th>1937-38</th>
</tr>
</thead>
<tbody>
<tr>
<td>$3,028.69</td>
<td>$4,137.75</td>
<td>$0</td>
<td>$4,410.00</td>
<td>$948.88</td>
</tr>
</tbody>
</table>

*Includes $396.64 for new edition of the Constitution, and $127.22 for Equipment for the new archive room.*