

HERBERT R. STRAUSS
636-120 SOUTH LA SALLE ST.
CHICAGO

*Rosenwald,
William*
May 20, 1933

	ERE	27	582	0	meo

Mr. Edwin Embree
C/o Julius Rosenwald Fund
4901 Ellis Avenue
Chicago, Illinois

Dear Mr. Embree:

Herewith copy of letter
to Mr. William Rosenwald, which is
self-explanatory. It answers a
letter which I received from him
this morning, asking me to check
with you to set a time when he and
I can meet.

Yours very truly,

Herbert R. Strauss

MAY 24 1933

HRS:RGP

MAY 31 1933

FISK
UNIVERSITY

May 20, 1933

Mr. William Rosenwald
C/o Sears, Roebuck & Co.
4640 Roosevelt Blvd.
Philadelphia, Pennsylvania

Dear Bill:

I am, indeed, glad to hear that you will be in Chicago the twenty-seventh of May and that I will see you on Monday, the twenty-ninth.

Ten o'clock will be perfectly satisfactory although I am running a couple of markets and we might have several interruptions. From three o'clock on, I could be entirely free if that time would suit you better.

However, I have an idea which I think is much more desirable, and that is that you take dinner with me at my home Monday evening, informally, and we can spend the whole evening chatting. I should, of course, be very happy to have you as my guest and so I trust you will be able to arrange it.

I called Mr. Embree's office this morning but the telephone at the Julius Rosenwald Fund did not answer, so I am sending him a copy of this letter.

I will keep Monday open from ten o'clock on, so just let me know, or ask Mr. Embree to let me know, at your convenience, when I will have the pleasure of seeing you.

With kindest regards,

Sincerely yours,

HRS:EGP

FISK
UNIVERSITY

7

May 31, 1935

Dear William: This will confirm our appointment to meet for a further conference on the affairs of the Julius Rosenwald Fund on Wednesday, June 14. If agreeable to you, I will go down from New York that morning, arriving in Philadelphia about noon. We can have the afternoon together. I have to go on to Washington that evening.

Will you please give me any instructions that I should have as to where and how I should reach you, either at your home or at whatever other place you think would be most convenient for our talk?

Very truly yours,

ERE:MLU

EDWIN R. EMBREE

Mr. William Rosenwald
Sears, Roebuck and Company
Philadelphia, Pennsylvania

JUN 8 1935

FISK
UNIVERSITY

R

June 1, 1933

Dear William: You will remember that a Nominating Committee consisting of you, Beardsley Ruml, and Dr. Alexander was elected at the meeting of trustees in November, 1932. The duties of this committee are to bring in recommendations for members of the board to succeed those whose terms expire, also for members of the important committees. Dr. Alexander is Chairman of the committee, and I have asked him to take the initiative in getting his colleagues together to discuss nominations. The membership of the board is so important that I think the committee should take its duties very seriously, the more so this year since three vacancies occur which by statute must be filled not by re-election, but by selection of new persons.

The trustees whose terms expire with the annual meeting next autumn are Beardsley Ruml, Frank Sulzberger, and Harry W. Chase, none of whom are eligible for re-election. As two of these men are members also of the Executive and Finance Committees, some reorganization of those important groups must be considered by the committee.

On the attached sheet I am enclosing names of persons who have been suggested by one or more trustees as worthy of serious consideration as new members. This list, of course, is merely by way of suggestion.

I am also enclosing a list of nominations to be presented by the committee.

Very truly yours,

ERE:MLU

EDWIN R. EMBREE

Mr. William Rosenwald
Sears, Roebuck and Company
Philadelphia, Pennsylvania

JUN 8 1933

FISK
UNIVERSITY

SEARS, ROEBUCK AND CO.

INTER HOUSE CORRESPONDENCE

DEPT. 702 Philadelphia

STORE. 6-1-33

Mr. Nathan W. Levin
Department 702X
Chicago Store.

RR
Please send
Wm. a check. I
approved charge for
Mrs Wm R. expense
Wm

My dear Mr. Levin:

Kindly remit to me following expenses
for trips to Chicago:

Railroad fare.....	\$126.70	-	63.35	Ref
" "	48.10	-	24.05	
" " paid for Mrs. Levy.....	22.60			
Hotel Bill.....	44.75		22.36	
* Meals, tips (to porters, etc.) (in-	15.10		15.10	
cludes dinner for Mrs. Levy)				
	\$257.25		\$124.86	

g. { Enclosed find all detail regarding the ticket
which I had to purchase for Mrs. Levy because the conductor
failed to give her her return ticket. Miss Gleysteen and
Miss Ost know about this. As the receipt indicates, I am entitled
to a refund of \$32.70 from the Pennsylvania Railroad. You
might mention to the Traffic Department, if you have trouble,
that it seems impossible Mrs. Levy could have lost the return
ticket, since she retained the Pullman stub which is enclosed.

Thank you for your attention to the various
matters discussed while in Chicago.

Cordially yours,

WR/MB
Enc.

JUN 12 1933

Rosenwald
FISK
UNIVERSITY

check sent 6/9/33

Rosenwald, Wm

P

June 7, 1933

Dear William: Your bill for expenses on account of the trustees' meeting has come to me for final approval, since one of the things I have always done is to check over expenditures before the payments are made. These may seem humble duties for the president of a foundation, but I have felt that as the executive trustee of trust funds, I should watch payments even more closely than a business executive does. Because I know your scrupulous regard for the preservation and integrity of our funds, I feel the more free to raise with you questions concerning your expense account.

It has been our custom to pay the expenses only of the trustees themselves, or occasionally of a person invited to a meeting for specific counsel. For example, although Mrs. Seasongood often accompanies her husband to Chicago, as also the husband or wife of individual members of the Rosenwald family, we have not paid marital bills. On the other hand, we once invited Dr. Levy to attend a meeting which was concerning itself specifically with discussions of proposed activities in the mental sciences. We paid this charge not because Dr. Levy was a husband of a trustee, but because he was one of the men whom we wanted for special counsel at this meeting. We have similarly had other persons at meetings who were not related to any of the trustees.

With this fixed rule in mind (which is in accordance with the practice of other foundations) I have thought that we are justified in paying only one-half of the charges of you and Mrs. Rosenwald, both for railroad fares and hotel bills. The total charge for extra meals, tips, etc., seems appropriate in its entirety. On the other hand, payment for Mrs. Levy's ticket seems to me in no way to concern the Fund, but to be simply in the nature of an interfamily loan. The fair proportion of the charges submitted by you, has therefore seemed to me as follows:

JUN 12 1933

FISK
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	Reported	Chargeable to Julius Rosenwald Fund
Railroad fare	\$ 126.70	\$63.35
Railroad fare	48.10	24.05
Hotel bills	44.75	22.36
Meals, tips	15.10	15.10
Railroad fare for Mrs. Levy	<u>22.60</u>	<u>- - -</u>
	\$ 257.25	\$124.86

I hope you will agree to the fairness of my suggested distribution of expense, and not think me petty and penurious. It is only by watching every expenditure that I have been able to keep the Fund alive and serviceable, especially during the past year. I am enclosing our check for the amount of the expenses it seems to me proper. If you feel that other items should be included, please be free to say so and let's discuss them frankly.

Very truly yours,

ERE:MLU

EDWIN R. EMBREE

Mr. William Rosenwald
Sears, Roebuck and Company
Philadelphia, Pennsylvania

Julius Rosenwald Fund

4901 Ellis Avenue

CHICAGO

To

Mr. William Rosenwald

c/o Mr. E. R. Embree

Payment Voucher No. 8708

Date June 8, 1933

Reimbursement for travel expense incurred on trip to Chicago to attend

Trustees' Meeting, May 28, 1933 ----- \$124.86

Chk. #9548

JUN 9 1933

Accounts

Appropriation No.

Debit

Credit

Chicago Office Administration - Travel

3233-1

\$ 124.86

Prepared by

Checked by

Posted by

D. E.

For Controller



FISK
UNIVERSITY

June 21, 1933

Dear William: That was a very good talk we had the other day, and to me a very helpful one. One of the satisfactions of work with the Julius Rosenwald Fund is that almost all of the trustees take a direct and personal interest. This is in striking contrast to the attitude of trustees of many other foundations and other public bodies. It is a situation which I appreciate fully. I may seem opinionated or argumentative in my reactions to suggestions from individuals or at the board meetings. This is only because I take the whole matter very seriously and is never because I do not place a high value on the direct interest of the trustees. In spite of a somewhat aggressive president, I think the Julius Rosenwald Fund has been very much more a cooperative agency between the officers and the trustees than is the case of any other foundation. That is just the way it should be.

In addition to a number of notes which I made in the course of our talk which look toward future attitudes and activities, such as the studies of Negro life and education, the preparation of financial reports, the continuing allurements of new fields, etc., I promised to give you three specific things:

First, the folder which contains recent minutes and into which new minutes may be bound from time to time as they are sent. This folder will be forthcoming within a few days. It takes a little time to assemble.

Second, I promised to send some recent dockets. I am mailing copies for the meetings of May and November, 1932, also dockets of important Executive Committee meetings during 1932.

Third, the names of the trustees whose terms expire in 1934. These are Dr. Franklin G. McLean, Mr. Murray Seasongood, and Mrs. Alfred Stern. Only Marion is eligible for re-election.

Very truly yours,

EDWIN R. EMBREE

Mr. William Rosenwald
Sears, Roebuck and Company
Philadelphia, Pennsylvania

FISK
UNIVERSITY

WILLIAM ROSENWALD
4840 ROOSEVELT BOULEVARD
PHILADELPHIA, PA.

June 21st, 1933.

Mr. Edwin R. Embree,
Julius Rosenwald Fund,
4901 Ellis Avenue,
Chicago, Illinois.

Dear Mr. Embree:

I take great
pleasure in introducing to you an
old friend of mine:

Dr. William A. Robson
of London, England, who is visiting
in Chicago.

It will be very much
appreciated by me, if you can be of
service and assistance to Dr. Robson.

With cordial greetings,

I am

Sincerely,

Wm. Rosenwald

WR:CF

Dr. Robson is an expert
on local government &
on other political, economic,
& legal subjects.

9

CROSS REFERENCE RECORD

FIRM NAME OR SUBJECT ROSENWALD WILLIAM **FILE NO.** _____

DATE 6/30/33 **REMARKS** ERE to WR re: New Magazine

SEE NEW MAGAZINE for Chicago **FILE NO.** _____

DATE _____ **SIGNED** _____

FILE CROSS REFERENCE RECORD UNDER NAME OR
SUBJECT LISTED AT TOP OF THIS SHEET, AND IN
PROPER DATE ORDER.
THE PAPERS REFERRED TO SHOULD BE FILED UNDER
NAME OR SUBJECT LISTED UNDER "SEE"

YAWMAN AND ERBE MFG. CO.
ROCHESTER, N. Y.

FI SK
UNIVERSITY

FORM NO. 099CF

WILLIAM ROSENWALD
4640 ROOSEVELT BOULEVARD
PHILADELPHIA, PA.

July 18, 1933

7

	ERE	20	500	

Dear Mr. Embree:

Just a suggestion to be thinking of Joseph Schaffner and James Becker as possible alternates to consider in place of Leonard Rieser, whom we discussed. From what I have heard of Mr. Schaffner I am particularly enthusiastic about him, although I don't know him personally.

Cordially,

Wm Rosenwald

Mr. Edwin R. Embree,
4901 Ellis Avenue,
Chicago, Illinois.

JUL 25 1933

FISK
UNIVERSITY

EPE

21

EPE 0

WRENWILLE
WYNCOTE, PA.Rosenwald,
Wm

July 19, 1933

Dear Mr. Embree:

Will you, and/or
"Uncle B" Ruml,
stay with me Wednesday
night July 26- please
let me know, as to you both.

I am looking forward
to having the meeting
at my home on that
day, & to seeing you then.

Would Melvin Traylor
be a good trustee, &

do you think he
would accept?

By the way, it seems
to me the by-laws should
be changed (an apparently
"unprecedented" thing to consider!)
so trustees take office at
the second next meeting
(not less than — weeks) after
election, unless elected to fill
a vacancy, and ^{actually} attending the
meeting on their day of
election. Also, I think trustees
whose terms expire should
not be considered for the
nominating committee (e.g. —
B. Runt - nothing personal - this
year) -

Anticipatorily yours,
Bill

CLASS OF SERVICE DESIRED	
DOMESTIC	CABLE
TELEGRAM	FULL RATE
DAY LETTER	DEFERRED
NIGHT MESSAGE	NIGHT LETTER
NIGHT LETTER	WEEK END LETTER

Patrons should check class of service desired; otherwise message will be transmitted as a full-rate communication.

WESTERN UNION

NEWCOMB CARLTON, PRESIDENT

J. C. WILLEVER, FIRST VICE-PRESIDENT

CHECK
ACCT'G. INFMN.
TIME FILED

Send the following message, subject to the terms on back hereof, which are hereby agreed to

DAY LETTER

July 20, 1933

Mr. William Rosenwald
Sears, Roebuck and Co.
 Philadelphia, Pa.

7

Have wired Alexander I will meet with Nominating Committee Philadelphia Wednesday afternoon July twenty sixth. Stop Think highly desirable Lessing meet with us not so much on nominations as other questions of general policy which we should canvas while this important group is together Stop Will you arrange meeting so that he can be with us at least part of the time?

Edwin R. Embree

Rosenwald Fund
 4901 Ellis Drex 7100
 MLU

JUL 26 1933



WESTERN UNION GIFT ORDERS SOLVE THE PERPLEXING QUESTION OF WHAT TO GIVE

5

August 3, 1935

Dear William: I am sending to each member of
the Nominating Committee a
record of the actions of the meeting of July 26th.

See JR 7 (4ers)

Will you let me know if this
record seems to you accurate and in good order?

Mr. Ruml and I will report as
soon as we have had our dinner with Joseph Schafner.

Very truly yours,

EDWIN R. EMBREE

ERE:LJ

Mr. William Rosenwald
Sears, Roebuck and Company
Philadelphia, Pennsylvania

enc.

AUG 7 1935

FISK
August 3, 1935
UNIVERSITY

WILLIAM ROSENWALD
4640 ROOSEVELT BOULEVARD
PHILADELPHIA, PA.

August 9th, 1933.

ERE	14	ERE	0

Mr. Edwin R. Embree,
Julius Rosenwald Fund,
4901 Ellis Avenue,
Chicago, Illinois.

Dear Mr. Embree:

Thank you for the report of
the meeting on July 26th, which you sent to
me with your letter of August 3rd.

Please let me know if you
were attending "on invitation". Isn't the
president an ex-officio member of all
committees?

When reporting to the Trustees,
I would suggest saying: "the possible resigna-
tion of Edith R. Stern"; otherwise the report
is satisfactory.

Cordially yours,

WR:CF

Wm. Rosenwald

AUG 23 1933

FISK
UNIVERSITY

WILLIAM ROSENWALD
4640 ROOSEVELT BOULEVARD
PHILADELPHIA, PA.

	ERE	9/5	ER	0	August 30th, 1933.

2

Mr. Edwin R. Embree,
Julius Rosenwald Fund,
4901 Ellis Avenue,
Chicago, Illinois.

Dear Mr. Embree:

Just want you to know
that your plan of sending Mr. Clark
Foreman to Washington seems interest-
ing and important - a well selected
man (judging by what you have told me
of him); and this is just to express
my appreciation of your letter and its
contents.

Cordially,

Bill

SEP 9 1933

WR:CF

FISK
UNIVERSITY

CROSS REFERENCE RECORD

FIRM NAME OR SUBJECT	ROSENWALD WILLIAM	FILE NO.
DATE 9/5/33	REMARKS	
	ERE to William Rosenwald re: the appointment of	
	Clark Foreman and the protest raised by the NAACP.	

SEE	U S GOVERNMENT (DEPT. OF INTERIOR)	FILE NO.

DATE	SIGNED
-------------	---------------

FILE CROSS REFERENCE RECORD UNDER NAME OR SUBJECT LISTED AT TOP OF THIS SHEET, AND IN PROPER DATE ORDER.
THE PAPERS REFERRED TO SHOULD BE FILED UNDER NAME OR SUBJECT LISTED UNDER "SEE"

YAWMAN AND ERBE MFG. CO.
ROCHESTER, N. Y.

FISK
UNIVERSITY

WILLIAM ROSENWALD
4640 ROOSEVELT BOULEVARD
PHILADELPHIA, PA.

September 7, 1933.

Mr. Edwin R. Embree
4901 Ellis Avenue
Chicago, Illinois.

	ERE	11	ERE

Dear Mr. Embree:

My impression of the N. A. A. C. P. is the same as yours. In fact I wrote Mr. White telling him I thought they would do better to investigate subjects before putting them in their press releases, as they often have to "back water".

It seems a shame to condemn the N. A. A. C. P., who do much excellent work, because of their mistakes; but I do feel that if some person for whom they had respect would "sit on them" good and hard, it might have a beneficial influence. We might do it as individuals or as a Fund, or we might try to influence other individuals of organizations for whom they have respect, or on whom they particularly depend, to help us with it. They really get trying at times.

Perhaps I am getting stodgy, or perhaps the depression has increased the constant current of discontent, but my impression is that many of the organizations, about which I was previously enthusiastic, have become too radical, particularly in the sense that their suggestions are critical and destructive rather than constructive. This includes the ~~League~~ ^{League} for Industrial Democracy (which has become much pinker than its previous Fabian point-of-view) and, possibly, the Civil Liberties Union.

On any action, one way or the other, which you might care to suggest, your advice would be appreciated. I shall see you about it when I am out in Chicago the end of this month.

Cordially,

Bill

WR/MB

Please return the enclosed file

ESK
UNIVERSITY

CROSS REFERENCE RECORD

FIRM NAME OR SUBJECT	ROSENWALD WILLIAM	FILE NO.
DATE	10/3/33	REMARKS
		Memo from LRJ re: the paintings of Baron Tinty

SEE	TINTY BARON	FILE NO.

DATE		SIGNED
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FILE CROSS REFERENCE RECORD UNDER NAME OR SUBJECT LISTED AT TOP OF THIS SHEET, AND IN PROPER DATE ORDER.
THE PAPERS REFERRED TO SHOULD BE FILED UNDER NAME OR SUBJECT LISTED UNDER "SEE"

YAWMAN AND ERBE MFG. CO.
ROCHESTER, N. Y.

FISK
UNIVERSITY

X

October 4, 1933

Dear William: I have ordered a copy of the "New Republic" with the Clark Foreman article, "The End of Internationalism," sent to you directly from the publication office. I am enclosing two copies of the little green book on the Samoan school. I am sending two copies in partial atonement for the fact that you have not already had one. Your copy must have got mislaid while you were abroad.

That seemed to me an excellent meeting last Sunday in spite of the fact that I was badly "off my feed." I think the action with respect to the magazine was just right. We are not in a position financially to undertake a spectacular new venture just now, and the intervening months will give us an opportunity to make plans, including items of personnel, policy, and division of labor with an effectiveness that only time makes possible.

Very truly yours,

EDWIN R. EMBREE

ERE:MLU

Mr. William Rosenwald
Sears, Roebuck and Company
Philadelphia, Pennsylvania

OCT 10 1933

FISK
UNIVERSITY

WILLIAM ROSENWALD
~~4640 ROOSEVELT BOULEVARD~~
PHILADELPHIA, PA.

	ERE	13	13	October 11, 1933

Mr. Edwin R. Embree,
Julius Rosenwald Fund,
4901 Ellis Avenue,
Chicago, Illinois.

Dear Mr. Embree:

Thank you for your letter of October 5th confirming the fact that the next meeting of the members and trustees of the Fund will be held in New Orleans, Louisiana, on November 18, 19, and 20th.

Having been on the nominating committee this year, and not being on it next year, I am speaking a little out of turn in suggesting other possible trustees for consideration in the future. However, I have been impressed with the fact that we would do well to have a first-rate economist on our board; even if we are less active than heretofore in the field of government and economics. I think it would do much towards giving us a balanced point of view when discussing the relation of different fields.

OCT 20 1933
Last night I had Joe Willits and Jacob Billikopf at my house for supper, and without telling them my intention I discussed the field of economists pretty thoroughly. The two people who combine a thorough all around economic experience, with great practical executive ability and experience, are Walter Stewart, care of Case, Pomeroy & Co., 120 Wall Street, New York City and Doctor Leo Wolman, Professor of Economics at Columbia University, and a member of the Labor Advisory Board of the National Recovery Administration. Willits seemed inclined to rate Stewart at the top, and I must say that his record impressed me, despite the fact that I had never heard of him before. He was advisor to the Federal Reserve

October 11, 1933

Mr. Edwin R. Embree

-2-

Bank, and, later, to the Bank of England. Willits would not want to be quoted, but he heard someone say that Stewart was dropped from his position with the Bank of England because they didn't want someone whom they always had to admit was right.

May I suggest that you start finding out about these two men, in preparation for next year's election? Doctor Wolman is, as you know, working in Washington. It appears that Moley is the specialist on criminology, and that in addition to having substantially increased his head size, his recent work in Washington was somewhat outside his usual field.

Clark Foreman's article was excellent. It was the strongest argument for socialism I have seen appearing in any of the Liberal magazines. If one were to criticize it, I would say:

1. The style is difficult. Although I have read it several times, I am not quite sure of the other country, referred to by the word "neither" (underlined by me)--

"The exclusive right of the state to grant concessions or give contracts to foreign firms for industrial or trading purposes within the country, though essential to a national planned economy, has up to the present time been introduced by the Soviet Union alone. The question is of little practical importance in the United States, since neither country has the need for foreign assistance, which was so vital a factor in the economic policy of the U. S. S. R."

October 11, 1933

Mr. Edwin R. Embree

-3-

This involved style seems to permeate the article.

2. The reasoning is--

a. The states are turning towards nationalism.

b. If they turn towards nationalism, they may be expected to turn increasingly towards socialism.

c. Therefore, we should turn towards socialism, ~~and~~ ~~he~~ fails to indicate why the trend towards nationalism is ~~found~~ or justifiable. His reasoning also overlooks the fact (although he may mention it) that the nationalists are the extreme conservatives, and that the socialists tend to be the internationalists.

The article is, none the less, extremely stimulating. Thank you for sending it to me.

In speaking of the economists, I should have mentioned the fact that Mordecai Ezekiel, economic advisor to the Department of Agriculture and Professor Jacob Viner, Department of Economics, University of Chicago (on leave of absence to the Geneva Institut Etud Internationale), are promising men on the horizon.

Looking forward to seeing you soon, I am

Cordially yours,

WR:MTF



Julius Rosenwald Fund

4901 Ellis Avenue

CHICAGO

To

Payment Voucher No. 9115

Mr. William Rosenwald

Date October 11, 1933

Sears, Roebuck and Company

Philadelphia, Pennsylvania

Reimbursement for expenses incurred on trip to Chicago to attend

special meeting of the Trustees - - - - - \$88.70

Ch. #10050

Accounts

Appropriation No.

Debit

Credit

Chicago Office Administration - Travel Expense
including Conferences and Trustee's Meetings 3334-1A

\$88.70

OCT 20 1933

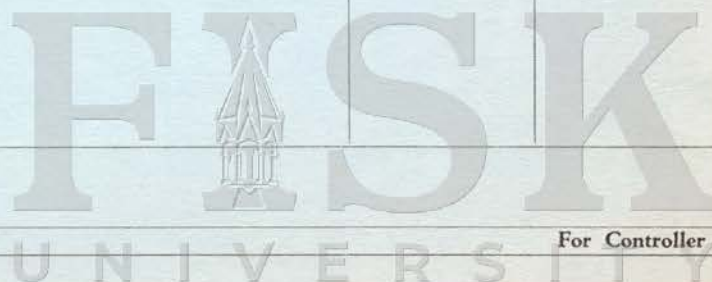
Prepared by

MVG

Checked by

Posted by

For Controller



FISK
UNIVERSITY

SEARS, ROEBUCK AND CO.

INTER HOUSE CORRESPONDENCE

DEPT. 702Phila.STORE 10-4-33

DS - SE.

Mr. N. W. Levin
Department 702X
Chicago Store.

Dear Mr. Levin:

In connection with Mr. William Rosenwald's recent trip to Chicago, he would like to be reimbursed as follows:

From Julius Rosenwald Fund

Railroad fare.....	\$65.20
Meals & tips on train & at stations.....	8.50
TOTAL.....	\$73.70

From Rosenwald Family Association

One-half hotel bill & tips	\$15.00
----------------------------	---------

I am

Thank you very much and with kindest regards,

Yours very truly,

Mary Barclay

*OK Mr. Levin
88⁷⁰
DS: Pls pay entire
88⁷⁰ from JRO - as Mr R
was here to JRT meeting
much
10-6-33*

FISK
UNIVERSITY

	ERE	10/10	SDR	0
	SE		SE	0

Remarks:

Do you approve paying
\$ 88.70 to Mr. William
Rosenwald ?

SE.

yes
SDR

J

October 13, 1933

Dear William: Thank you for your good letter of October 11. Of course I know Dr. Leo Wolman. I have a very high opinion of him, and I suspect that he may be just the man for our board. I know Walter Stewart only by reputation, and it is a very high one as it comes to me. I agree with you that it is none too early to begin getting men in mind for consideration by the next Nominating Committee. I shall proceed to look these men up and am entering a memorandum of their names in a folder that I am keeping as a current file for Nominating Committee consideration.

I am interested also in your comments on Clark Foreman's article. He has complained that there was a good deal of rapid editing of it in the New York office. This had to be done without consulting him as he was out of the country and the editors were eager to print the paper promptly while the question of nationalism was actively before the public in connection with the Economic Conference in London. This editing, Foreman thought, made the paper less clear than it should have been. However, I suspect his own writing was itself undoubtedly involved. It is a rare gift to be able to state complex theses in clear and readable English.

Very truly yours,

EDWIN R. EMBREE

ERE:MLU

Mr. William Rosenwald
Sears, Roebuck and Company
Philadelphia, Pennsylvania

OCT 20 1933

FISK
UNIVERSITY

WILLIAM ROSENWALD
1640 ROOSEVELT BOULEVARD
PHILADELPHIA, PA.

October 13, 1933.

Mr. Edwin R. Embree,
Julius Rosenwald Fund,
Chicago, Illinois.

Dear Mr. Embree:

	ERE	16	all	20

Separately, I am sending you a number of magazines, in which I would like you to note:

New Yorker	-----	page	20	
Fortune	-----	"	66	
Vanity Fair, August	-----	"	42	
September	-----	"	22	
October	-----	"	20	
Political Quarterly, pp 313, 314,				
373, 403				

show

Thank you very much for the Sangamon Reports - they are grand!

I suggest that you secure, if possible, files of "L'Illustration" (France, and "Nation and New Statesman" (England). I know Kingley Martin, editor of "Nation and New Statesman".

Dr. Robson's address is:

Dr. William A. Robson,
Millais House, 7 Cromwell Place,
London S.W. 7, England.

With kind regards, I am

Sincerely,

William Rosenwald
F

OCT 31 1933

WR:CF

FISK
UNIVERSITY

7

October 20, 1933

Dear William: Thank you for the correspondence course which I have eaten up with the avidity of the typical adult educatee. I had already seen the excellent sketch of James Weldon Johnson, which is based largely on his new autobiography, "Along This Way," and which to my mind is an excellent kind of book review for this particular book. It is receiving a gratifying amount of attention. If you have not already done so, be sure to invest \$3.50 in it. My recommendation, as given in the review of it which I wrote for Survey-Graphic, is to begin your reading at page 104. It goes along rapidly from that point. After finishing it, you may or may not want to drop back into the rather slow and much more poorly written introductory pages.

I had also seen the series in "Vanity Fair," on magazines, and of course I had read the address of George Bernard Shaw. I read almost everything of his as it comes out. He is one of my favorite authors. He combines in a way very agreeable to me a great deal of sound wisdom in the midst of a stimulating, if often irritating style.

I have read with much interest the account of the international correspondence school, and I am taking the "Political Quarterly" along with me to read the other papers in it.

Thank you very much for sending me this collection. Would you like to have the magazines returned when I am through with them?

Very truly yours,

ERE:MLU

Mr. William Rosenwald
Sears, Roebuck and Company
Philadelphia, Pennsylvania

EDWIN R. EMBREE
FSK
UNIVERSITY

OCT 31 1933

Rosenwald, Wm

November 27, 1933

Dear William: I am glad that you are taking seriously your duties as Committee on Audit. I hope that you may be able to suggest improvements both in our accounting system and more especially in the fiscal statements which we present in the dockets of the trustees' meetings. I am sure that you will not want to make any changes simply for the sake of change unless they are clearly improvements on the present system. I am not sure how far the accounting methods of business houses can usefully be taken over to a foundation. You must remember that our methods both in the bookkeeping system and in the presentation to the trustees have had as model the procedures of the Rockefeller Foundation, which, as you can imagine, has given a great deal of thought and attention to the best method of handling financial statements. The books were set up first by Mr William Harrell, who had had long experience in the Comptroller's Office of the University of Chicago, and who supplemented my general knowledge of Rockefeller procedure by an intensive study of the accounting methods of that organization.

All this I say to let you know that we have all given this matter a great deal of thought, but we are always ready to learn of better methods or more informing ways of presenting fiscal statements to the trustees.

I thought it was a fine meeting, and a grand occasion all around. I am sorry that I seemed a bit impatient in Baton Rouge. It is, as you know, inordinately difficult to try to carry social arrangements for a large group and at the same time consider carefully and earnestly conversations about specific items.

I think we all have much food for thought. As I said in the bus as we were coming home, I hope each trustee and visitor will let me have immediately by letter his impressions and suggestions while they are still fresh in mind. Those of us from the Chicago area are arranging for a weekend in the country to discuss what we saw and what we think as a result of it.



NOV 29 1933

My greetings to Mrs. Rosenwald, who is always
a delightful addition to such a gathering, and my warmest regards
to you.

Very truly yours,

ERE:MLU

EDWIN R. EMBREE

Mr. William Rosenwald
Sears, Roebuck and Company
Philadelphia, Pennsylvania

FISK
UNIVERSITY

✓
November 27, 1933

Dear Mr. Rosenwald: In accordance with the action
of the trustees of the Julius
Rosenwald Fund at their meeting on November 18, 1933,
you have been elected to the Committee on Audit and
Securities, to serve until the annual meeting in 1934.

Very truly yours,

MS:LJ

Mr. William Rosenwald
Sears, Roebuck and Company
Philadelphia
Pennsylvania

MARGARET W. SARGENT

DEC 1 1933

c.c.

FISK
UNIVERSITY

WILLIAM ROSENWALD
4640 ROOSEVELT BOULEVARD
PHILADELPHIA, PA.

November 29, 1933

Mr. Edwin R. Embree,
Julius Rosenwald Fund,
4901 Ellis Avenue,
Chicago, Illinois.

ERE	12/1	ERE	6
DE	-	DE	.
note postscript. 2			
M.S.			
W.R.			

Dear Edwin:

Please accept my heartiest congratulations, both on the success of the meeting and on that of the New Orleans trip. My congratulations on the success of the meeting may sound strange to you, since I felt somewhat the same way you did after it; but most of the trustees thought it an excellent and highly productive meeting.

Mrs. Edgar Stern suggested that the trustees write their impressions of the New Orleans trip while they were still fresh in their minds, and acting upon this suggestion I am taking the liberty of doing so (I do not know whether or not the other trustees are adopting the suggestion).

1. The most obvious point, which many of us mentioned, was that the Rosenwald school facilities should be maintained at a higher level. This applies both to the physical structure, and to encouraging improvements in the school system (such as the state furnishing the text books in other states). It also applies to the building up of better negro normal schools, the lengthening of the school term, the use of the school house at times when it is now vacant, etc. In this connection, I thought it deplorable that so many people took the point of view "This is pretty good for the negro, you should see the 'white' schools". To my mind, one of the advantages of the Rosenwald school program was that it encouraged the white people to

DEC 8 1933

PK
UNIVERSITY

November 29, 1933

Mr. Edwin R. Embree

-2-

build better schools for themselves, in order to keep ahead of the negroes. The psychological advantage of having the negroes actually pushing the whites is, to my mind, immense. I believe it was Mr. Lewis who stressed that the Rosenwald schools had entirely changed the attitude of the white people towards the negroes.

2. I was impressed with the difficulties against which the Southern University was battling, in receiving material unprepared for a college education. It seems to me that the problem is to bring the elementary education up to a point where a university can be of substantial benefit to its students.
3. I believe that the trustees must be cautious and must not let themselves be influenced by comparison of the poor negro conditions with the better conditions of moderately well-to-do whites in the North. Although I am sure that the living conditions which we saw were deplorable, and that improvement in them would be desirable, I believe that the Flint Goodridge Hospital is one example of the negroes "over-shooting the mark", since they only have about fifty percent occupancy (and much of that is charity work). I am afraid that the same thing may arise in a negro housing project. We must not forget that a larger percentage of the population live in worse conditions than those we saw, in virtually all of the large European capitals. Doctor McL^{an} brought this contrast out even more sharply, when he compared the conditions we saw with those in China.



November 29, 1933

Mr. Edwin R. Embree

-3-

Please understand that nothing in this letter is meant to imply either recommendation or criticism: it is merely comments on what was observed. I still think that, as we increase our activity, it could well be done by going into the field of mental science, as mentioned to you. By the way, I do not think this would be nearly as expensive as some of the trustees fear--I believe that an immense amount could be accomplished with a comparatively small appropriation (although, of course, an appropriation somewhat larger than those which we are making at the present time).

Cordially yours,

WR:MTF

Bill
P. S. Since dictating
this letter, your letter arrived,
joining in our opinion that
the meeting was fine - also
asking for these comments.

All audit changes suggested
will be submitted to you & to all other
trustees before adoption. I understand
the book keeping is excellent. I believe
that we might eliminate some information
now given. Hence thank you for your
kind mention of her. *Bill*

3
December 6, 1933

My dear William: Thank you for your letter of November 29, giving your suggestions which grew out of the southern visit. A number of other trustees are sending in their ideas, and those of us in the Chicago area are arranging for a meeting to discuss together the various things which occurred to us as the result of this personal tour.

You will be interested in the enclosed letter which is going to each of the trustees, reporting swift action in the matter of repairs and repainting of public schools throughout the South, including the Rosenwald buildings and other Negro schools.

Very truly yours,

ERE:MLU

Enc.

EDWIN R. EMBREE

Mr. William Rosenwald
4640 Roosevelt Boulevard
Philadelphia, Pennsylvania

DEC 8 1933

FISK
UNIVERSITY

9

CROSS REFERENCE RECORD

FIRM NAME OR SUBJECT	ROSENWALD WILLIAM	FILE NO.
DATE	12/8/33	REMARKS
		Correspondence re: Aid for YMCA's in Negro Schools

SEE	YMCA (NATIONAL COUNCIL)	FILE NO.

DATE	SIGNED
-------------	---------------

FILE CROSS REFERENCE RECORD UNDER NAME OR SUBJECT LISTED AT TOP OF THIS SHEET, AND IN PROPER DATE ORDER.
THE PAPERS REFERRED TO SHOULD BE FILED UNDER NAME OR SUBJECT LISTED UNDER "SEE"

YAWMAN AND ERBE MFG. CO.
ROCHESTER, N.Y.

FIISK
UNIVERSITY
FORM NO. 099CR

WILLIAM ROSENWALD
4640 ROOSEVELT BOULEVARD
PHILADELPHIA, PA.

	ERE	15	EDR O	December 13, 1933

Mr. Edwin R. Embree,
Julius Rosenwald Fund,
4901 Ellis Avenue,
Chicago, Illinois.

Dear Edwin:

I know that the other trustees will appreciate as much as I do the prompt action taken by the officers towards remedying the conditions we all noted in the South, and I congratulate you upon the efficient action you are hoping to obtain.

In connection with points three and four, in your letter to the trustees, I should like to add the suggestion that these points include the study of a more efficient administration of these schools. This would include central buying, the central determination of what constitutes standard equipment and plans which would perpetuate our present efforts towards reconditioning the schools, so that they do not fall into a bad condition again. Of course, one cannot plan for the eternal future, but to the extent that these are feasible, I think they should be gone into.

Regarding the second point in your letter, my impression (shared by others) was that the elementary and high school teaching was much more important to the negroes than the colleges. The colleges suffer from having to take pupils who do not have a college background. I know you felt this as much as anybody, but suggest it be included in the program.

Another point, mentioned in Baton Rouge, was the moving of entire school libraries from one school to

DEC 20 1933

FISK
UNIVERSITY

Mr. Edwin R. Embree

-2-

December 13, 1933.

another twice a year.

Also, any directive work could well include the statistical study for locating new schools, which I have been urging.

I want to extend my congratulations on the publication of your report in the New York Times.

With renewed thanks, I am

Sincerely yours,

Bill

WR:MTF

P

December 27, 1933

Dear Mr. Rosenwald: I am enclosing our check for
\$130.00 as reimbursement for
the following items:

Train fare to New Orleans.....	\$118.20
Taxi.....	5.45
Tips.....	8.25
Meals	8.85
	<u>\$140.75</u>
Less personal charges on hotel bill.....	10.75
	<u>\$130.00</u>

Although we specifically asked
the hotel to send us approved individual bills, we
received only an itemized monthly statement. I am
sorry we had to trouble you for the second O. K.

Very truly yours,

DOROTHY A. ELVIDGE

DE:MLU

Mr. William Rosenwald
Sears, Roebuck and Company
Philadelphia, Pennsylvania

DEC 29 1933

FISK
UNIVERSITY

7

CROSS REFERENCE RECORD

FIRM NAME OR SUBJECT	FILE NO.
ROSENWALD WILLIAM	
DATE 1/9/34	REMARKS Re: Aid for YMCA's at Temple University and University of Pennsylvania

SEE	FILE NO.
YMCA (GENERAL)	

DATE	SIGNED

FILE CROSS REFERENCE RECORD UNDER NAME OR SUBJECT LISTED AT TOP OF THIS SHEET, AND IN PROPER DATE ORDER.
THE PAPERS REFERRED TO SHOULD BE FILED UNDER NAME OR SUBJECT LISTED UNDER "SEE"

YAWMAN AND ERBE MFG. CO.
ROCHESTER, N. Y.

FIISK
UNIVERSITY

WILLIAM ROSENWALD
4640 ROOSEVELT BOULEVARD
PHILADELPHIA, PA.

January 31, 1934.

	MMD	2-2	mut	2-2

Dr. Michael M. Davis,
Director for Medical Services,
Julius Rosenwald Fund,
4901 Ellis Avenue,
Chicago, Illinois.

Dear Dr. Davis:

In one of the pamphlets listing the conferences for the joint meeting of The College of Physicians of Philadelphia and The American Academy of Political and Social Science, to be held on February 7th, I note that you are to give an address at the afternoon session. I do hope that I shall have the opportunity of seeing you while you are here, and would appreciate your advising me whether or not you believe you can work a visit with me in on your program, so that I can be sure to remain in town on that day.

With kindest personal regards, I am

Cordially,

WR:MTF

FEB 9 1934

William Rosenwald

FISK
UNIVERSITY

P.S.

"Believe it
or not" - I

read the
book & wrote
this before I

opened your
letter of Feb.
20th covering

WRENWYLL
WYNCOTE, PA.

The book &
my my
who wrote
different
positions.

I think it is

"a credit to the

J-R-Fund."

I am glad

you had it

so carefully
verified before
publishing

February 25, 1934,

Rosenwald
(WWM)

ER
3/6

Dear Edwin:

With the intention

of merely thanking you,
I just sat down to peruse
your new book - but it
has so fascinated me
that I shall take the time
to give a few offhand
impressions which, I hope,
may result in increasing
the breadth of its acceptance
and influence.

MAR 7

1934

The book is attractively
assembled, interestingly written,

and contains valuable material. Its criticisms & suggestions are, on the whole, tactful, constructive, and significant. Praise is duly given where due.

On the book itself - if reprinted - the attractive map in the front ^(+ back) might include a 1000 mile (by 100's) scale - & round figure population ^(and area?) data. The illustrations, charts, & type face could not be improved.

It would seem to me desirable to plan some way of getting the book

2.

WRENWYLL
WYNCOTE, PA.

into the hands of as many
of the administrators of the
area discussed - both in
Europe & "on the spot" as
possible. Would a careful
translation into Dutch -
plus a campaign in
cooperation with the government
(& if necessary, subsidized by
the Fund) help? For your
book uses education as a
peg on which to hang
some true gems of
wisdom regarding colonial
administration in general.

Secondly - I believe it
would - through wide
distribution into the
proper hands - have a
"fertilizing" & stimulating
effect on other colonial
administrators - especially
English & U. S. A. (& French!!).
The fact that it would, in
these fields, not be a direct
criticism, might make
it all the more readily
accepted. (A Sears man
sold an idea to our Hardware
supervisor merely by telling
him what had been done in
the textile divisions).

WRENWYLL
WYNCOTE, PA.

In the same way - might
I make one further suggestion -
which may cost the person
who wrote that portion
quite a painful "appendectomy":
The book is, in its general
thesis - sufficiently critical
of Western ideals and
administration. Our old
friend - population - is
frankly treated & is, by
itself - enough to damn
the book (but should be
left in, along with the

careful separation of
our religious, aesthetic,
and "mores" ^{theories} standards and
practices from the
technico-organizational
source of strength.).

But, on pages 101 to 106
are some criticisms of
Western civilization per se —
among these, some which
seem to add little to the
point of the book. Those
which add contrast to
what follows might be left
in — but some — however
correct — could, I think

WRENWYLL
WYNGOTE, PA.

strengthen the book by
their omission. This
would be especially
true if it were widely
distributed to the smug,
loyal, civil-servant
type of person - who
is below the intellectual
effort^{energy} & breadth of those
who will probably buy
this first edition.

The by-laws are at
my office. I believe they
should have some final

changes at the spring
meeting before printing
~~the trustees should~~ be asked to suggest changes
(1.) Would it not be ^{for action} better to have the financial
year coincide with the
calendar year - saving
if I guess correctly -
one closing. The annual
meeting & financial
report would then come at the
spring meeting. This is a good
year to make the change if made.
(2.) Some minor changes as
to elections, attendance at
meetings - etc. - of a
purely formal nature.
Hope you are well. ^{with love}
Cordially - ^{length} UNIVERSITY

Edwin R. Embree
President

Margaret S. Simon
Secretary

D. A. Elvidge
Comptroller

Julius Rosenwald Fund

4901 Ellis Avenue

CHICAGO

March 6, 1934

Dear William: Thank you for your very thoughtful comments on "Island India Goes to School." The book is receiving a good deal of favorable attention. It was featured at the big meeting of the National Education Association in Cleveland and is being commented upon in educational and general journals.

As to your specific suggestions:

(1) We are inclined to avoid a general distribution at least at the outset in the hope that many of the people to whom we might send complimentary copies would purchase the book. If we can make sales instead of gifts this, of course, avoids expense to the Fund and also guarantees a more careful reading of the volume. I am impressed, however, by your opinion that we should take active measures to get the book into the hands of a large number of important people both in education and in colonial administration. What would you think of allowing two or three months for sales propaganda before we begin any considerable direct distribution?

(2) The only specific criticisms you make concern that section of the book for which I am directly responsible. Let me argue my side of the case a little. I know the things I say about Christianity, capitalism, democracy, and other Western mores are controversial, but so, for that matter, is the whole thesis of the volume. It seems to me that the important point which we are trying to make can not be clearly seen unless we recognize what are the essentials and what are merely the incidentals of Western civilization.

In the Annual Review of the Fund, under the heading of "A World of Interesting Peoples," I contented myself by discussing only the positive aspects of Western civilization; namely, mechanical and intellectual tools. But it seems to me that in such a book as this on Island India we are justified in

MAR 20 1934

FISK
UNIVERSITY

making the issue doubly clear by pointing out not only what Western civilization is but also what it is not. An increasing number of people in this country and in Europe are recognizing non-essential aspects of our religion and our economic, political, and social mores. As evidence that this doctrine of mine is not too radical you will be interested to know that so conservative a magazine as the "Atlantic Monthly" has accepted for publication an article of mine which includes almost all of the material in the final chapter of this book, and which states even more emphatically these non-essential features of Western life.

When are we going to have another hour or two together? There are many items accumulating between us which need more adequate discussion than is possible through letters. If you are to be in Chicago in the near future please hold some time for me. If not, I shall hope to see you when I am next in the East, which will probably be within four or five weeks.

As to the by-laws, I agree with your main point that the whole matter should come up for careful discussion at the May meeting. In general the additional revisions which you suggest seem to me sound. I have asked the other trustees to add their suggestions and when all these proposals are in hand I think we will do well to follow your advice by having Leonard Rieser bring them all into a form which we can discuss at leisure at the next meeting.

Very truly yours,

Frederick

ERE:MLU

Mr. William Rosenwald
4640 Roosevelt Boulevard
Philadelphia, Pennsylvania

Dear Edwin -

The whole of page 108 seems to me controversial & I do not see how it enters into a comparison of the 2 - It offers no contrast. Its omission would strengthen the contrast

I believe my pleasure to obtain, your

WILLIAM ROSENWALD
4640 ROOSEVELT BOULEVARD
PHILADELPHIA, PA.

May 14, 1934.

	ERE	16	EDG	0
	DE		DE	0

Mr. Edwin R. Embree,
Julius Rosenwald Fund,
4901 Ellis Avenue,
Chicago, Illinois.

Dear Ed,

Please compare this statement with our Chicago auditor's statement, as was requested of the two previous ones sent you. Incidentally, I do not think I have received the Chicago auditor's statement for the first quarter of 1934, and if you do not have this you may wish to punch up on it. If it has not yet been sent, please have it sent directly to you.

see Finance (Nashville office - audit) 4/27/34

Please advise me at the time of the meeting how these statements match up. Please advise me what steps have been taken to combine this auditing work under one auditor.

Please advise me, also at the same time, what steps you have taken towards winding up the annual report.

Did Mr. Pitts make any comments directly to you?

Looking forward to seeing you, I am

Cordially yours,

Wm. Rosenwald

WR:MTF
Encl.

MAY 24 1934

FISK
UNIVERSITY

WILLIAM ROSENWALD
4640 ROOSEVELT BOULEVARD
PHILADELPHIA, PA.

May 14, 1934.

7

Mr. Edwin R. Embree,
Julius Rosenwald Fund,
4901 Ellis Avenue,
Chicago, Illinois.

ERE	17	SPR	0

Dear Mr. Embree:

Referring to the docket for the meeting of the members, I would suggest that the resolution at the bottom of page 2 eliminate the word "eleven" and be changed to read: "..... in a board of trustees, the number of which shall be stated in the by-laws". If this, or some other arrangement which would accomplish this purpose, were legal, it would eliminate the necessity of changing the certificate of incorporation whenever the number of trustee is changed.

I notice that you have done nothing regarding the suggestions (on which we agreed) to have the nominating committee report at the meeting preceeding the annual meeting, and to have the members elected at that time.

On page 21, ^{of the by-laws,} at the bottom, I notice that the assistant treasurer is mentioned, and I would suggest that this be followed by the words "if appointed", as is done elsewhere.

Cordially yours,

WR:MTF

MAY 23 1934

W. Rosenwald
FISK
UNIVERSITY

mail to
Edwin R. Embree
President
Margaret S. Simon
Secretary
D. A. Elvidge
Comptroller

Julius Rosenwald Fund
4901 Ellis Avenue
CHICAGO

Dear Edwin - The
meeting confirmed my
suggestion that
there is a constant
tendency to add - & am
glad you agree -
May 24, 1934 more than
anything. I admire your
balance & restraint in
opposing
over-appropriation
Despite
your unkind remark
when I
last
mentioned
it (on
Sat. 19)
too thought
it an
excellent
meeting

Dear William: This will acknowledge the report of the auditors
for the quarter ended March 31, 1934. We will
keep this in our file of auditors' reports.

I am sending to you under separate cover the
correspondence between Einstein and Freud, which was sent to me
by Dr. Nunberg.

I thought the meeting excellent. I am sure we are
finally on the right track in Negro education. And the other items
made a docket and a meeting of greater interest than any we have had
with the possible exception of the pioneering days of 1928. I was,
by the way, almost as much distressed by the expansive gestures of
the trustees as I had been by your recommendation that we cut down
appropriations. I am sure I was right in resisting the attempts of
the trustees to appropriate too generously. As it is we appro-
priated \$25,000 beyond that suggested in the docket and subtracted
only \$10,000, leaving a net increase over my original recommenda-
tions of \$15,000.

I was sorry that we had to rush the final items
of business. I fear Mr. Stern feels that he was treated very
badly. I had not expected to give much time to housing, since the
item was small and since we, as a Fund, are not really in housing
as a program. Nevertheless, he should have had at least a brief
period for the presentation of his interests. Aside from the
rush at the end of Sunday morning, I think the meeting was almost
perfect.

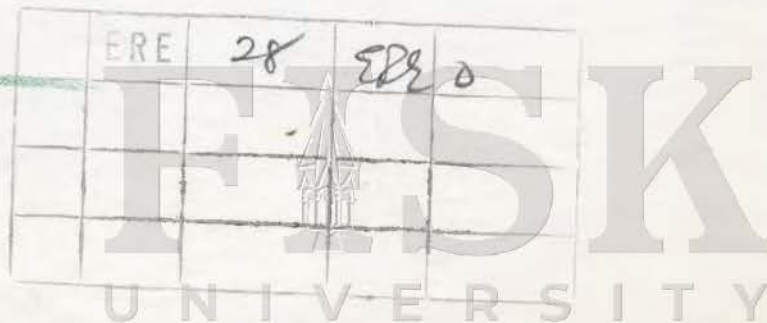
Very truly yours,

Samuel Hays

ERE:MLU

Mr. William Rosenwald
Sears, Roebuck and Company
Philadelphia, Pennsylvania

JUN 5 1934



Julius Rosenwald Fund

4901 Ellis Avenue
CHICAGO

To

Mr. William Rosenwald
4640 Roosevelt Boulevard
Philadelphia, Pennsylvania

Payment Voucher No. 9877

Date June 4, 1934

Reimbursement for expenses incurred on trip to Chicago to attend

the Trustees Meeting - - - - - \$49.16

Chk. #11077

Accounts

Appropriation No.

Debit

Credit

Trustees Meeting Expense

5554-10

\$49.16

JUN 5 1934

Prepared by

MVG

Checked by

Posted by

FISK
UNIVERSITY

For Controller

WILLIAM ROSENWALD
4640 ROOSEVELT BOULEVARD
PHILADELPHIA, PA.

Dr. H.

May 31, 1934.

Julius Rosenwald Fund,
4901 Ellis Avenue,
Chicago, Illinois.

Gentlemen:

Expenses:

Taxi	\$2.25
"	.35
R.R. Fare (One Way)	38.31
Pullman	8.25
	<u>\$49.16.</u>

*OK
Dr.*

Julius meet 4/8

The above represents what I believed should be charged against the Fund for the expenses of my recent Chicago trip. I would appreciate your sending me a personal check to cover the above.

Very truly yours,

W. Rosenwald

WR:MTF

DOROTHY A. ELVIDGE

Approved *6/5*
By *WUS*



Rosenwald William

8
June 5, 1934

Dear William: Miss Elvidge and I have been going over the proposed schedules for the annual report of the Comptroller, as you suggested. It now seems to us that it would be best to make one major table for the entire period 1928 through the given year, and another table picking up the balances as of two years ^{ago} and showing the detail of new appropriations, payments, lapses, and balances for each of the past two years. Sample tables of this sort are enclosed. Table I, of course, would be corrected by the new figures to carry through June 30, 1934. Table IA would appear just as it does with proper figures placed in the now vacant columns, for 1934.

These tables I think would be very informing and very useful to keep running from year to year. Personally I still think that the percentages are not informing, and if anything confusing. However, I do not care to argue this further if you still think the percentages are worth including.

Please let us have your suggestions on this proposal for the large tables of appropriations and payments.

Very truly yours,

EDWIN R. EMBREE

ERE:MLU
Enc.

Mr. William Rosenwald
Sears, Roebuck and Company
Philadelphia, Pennsylvania

JUN 6 1934

FISK
UNIVERSITY

September 24, 1934

Dear Mr. Rosenwald: I am enclosing a copy of our financial report for 1933-34. I should like to have you read it through and let me know whether or not you think it includes substantially all of the changes we discussed last spring. Mr. Embree and I have gone over it together. We think it embodies your ideas of simplicity and clear analysis, but we should like your comments or approval before we mimeograph it for distribution to the trustees.

We appreciate your very helpful attention, as a result of which the financial reports are certainly becoming clearer and more useful.

Very truly yours,

DAE:MVG
encl.

DOROTHY A. ELVIDGE

Mr. William Rosenwald
4640 Roosevelt Boulevard
Philadelphia, Pennsylvania

SEP 25 1934

FISK
UNIVERSITY

WILLIAM ROSENWALD
4640 ROOSEVELT BOULEVARD
PHILADELPHIA, PA.

September 26, 1934.

Miss Dorothy A. Elvidge,
Julius Rosenwald Fund,
4901 Ellis Avenue,
Chicago, Illinois.

	DE		DE	
ERE	10/2	ERE		

Dear Miss Elvidge:

Thank you for your letter of September 24th, enclosing the final draft of the financial report. I am glad that you feel the reports become more useful as a result of the changes embodied, and believe that those at 4901 who worked on the matter are to be complimented for the constructive way they have, out of my rather vague comments, built up this report. Since this report will be a model for future reports, I am going to suggest some minor changes in it, not because they constitute an improvement on what you have done, but because I think these changes should carry through from this year into future years.

The principal change suggested is in the page numbering of the schedules. On your page "D", I have indicated the suggested re-grouping of the statements, although I think it would be just as satisfactory to have the "appropriation" group precede the "financial" group. My pencil notations on this sheet are for your guidance, and are not intended to appear in the final report.

On page "A", I would suggest that, where I have noted "1" you indicate the principal shift in stress from appropriations made until 1932, through the last two years. It would read something like this: "It will be noted that the total of negro health and education represent 10% of the appropriations made until 1932, whereas they only represent 8.3% of the appropriations

OCT 9 1934

FISK
UNIVERSITY

September 26, 1934.

Miss Dorothy A. Elvidge

-2-

made from July 1st, 1932 to June 30, 1934. On the other hand, appropriations made for social studies and public administration have increased in importance from 4% up until June 30, 1932 to 8% during the last two years. Other appropriations have maintained approximately the same relative importance as previously.

At the point where I marked "2", I would suggest the same summarization of dollar amounts. It would read: "During the last year, we have appropriated for all negro educational work (including fellowships) \$47509, for all negro work \$233525; and for all non-negro work (excepting studies and publications, and administration) \$176,446."

*please
going to
continue page*
Regarding "Notes Payable", at the point I have marked "3", I would suggest adding the sentence: "The bank has agreed to construe these excess payments as constituting advance payments on future sales of stock", if my understanding on this point is correct.

Regarding the changes on page "A", I appreciate the fact that the text must vary from year to year, pointing out the salient features of each year's changes. Also, I shall leave the selection and wording of the comments which I have numbered "1" and "2" entirely up to you, the above paragraphs merely indicating the type of comment which would seem to me appropriate. The suggested information for my point "1" will be obvious after you have made my suggested changes in your present Schedule "III".

Your schedules "II" and "III" should show dollar totals and percentages for "other negro education". Perhaps it would be clearer to move this line down (as indicated), and showing both the dollar and percentage figures in parentheses.

Schedule "III" would be more valuable if it started with a column--



September 26, 1934.

Miss Dorothy A. Elvidge

-3-

"Appropriations made January 1, 1928 to June 30, 1932", the new column, and the two other "Appropriations Made" columns being followed by percentage figures. Schedule "III" would then become the key indication of the past and present trend of Fund operations. The suggestion contained in this paragraph, minor though it may appear, seems to me to be the most important one contained in this letter, especially from the point of view of making the reports more useful.

any time before Oct 19
I expect to be in Chicago October 15th, and would like to know if final decision can wait until then, as I would also like to go over the detailed auditors' statements with you and Mr. Embree. If the matter can wait until this time, please write to me in Philadelphia, sending a carbon copy to me % Sears, Roebuck and Co., Chicago, advising me by what date (at the latest), you believe I should come out to the Fund to go over these various details.

With renewed thanks and cordial greetings, I am

Sincerely yours,

WR:MTF



Rosenwald, Wm
Duplicate

October 2, 1934

My dear William: Miss Elvidge and I have been going over your letter to her of September 26th. May I answer it in behalf of us both?

1. We heartily agree with your suggested changes as to the order of the statements on Page D. It will be better to put the "financial" group all together and follow that with the "appropriation" analyses.
2. The additional sentence that you have marked "3" on Page A, we are adding, as you suggest. The statement is true and makes our report that much clearer.
3. We also see your point about making a general total for other Negro education. I have an entirely new suggestion in this connection. I am loath to see sub-totals on these master sheets which, to achieve their intention of giving clearly the broad outlines of our appropriations and payments, should be as simple as possible. I suggest breaking up what we now call Other Negro Education into two new headings: Negro Fellowships and Other Negro Education. The second item would include without sub-headings the items which are now listed under state colleges, private colleges and universities, and industrial high schools. The existing division is not particularly significant. The industrial high schools, for example, were a special push on which we expended only \$200,000, and which we shall not take up again. The distinction between state colleges and private institutions is not significant since we look simply at the most strategic institutions, few in number, in the higher realm. Whether these be under private or state auspices or a combination of private and public support, as at Howard, is really not a major consideration. For these reasons, I

OCT 10 1934

FSK
UNIVERSITY

Mr. William Rosenwald -2-

October 2, 1934

suggest a new grouping which would give us the first three headings of our master tables:

1. Rural School Program.
2. Negro Fellowships.
3. Other Negro Education.

Would this seem to you, as it does to us, an improvement? It would reduce the number of our totals by two and I think would give us a clearer, as well as a simpler, analysis of our program.

4. I hesitate to make the comments suggested under your "1" and "2" on Page A. The reasons are that the percentages of current balances and recent appropriations do not reflect the emphasis in our programs. They are occasioned rather by the exigencies of our present financing: specifically, the fact we still carry on our books a number of large capital appropriations on which we are paying interest rather than principal. Furthermore, we have made some appropriations recently that are merely a translation into action of pledges which have long stood on our books, though heretofore, under contingent reserve rather than under active appropriations. Let me give you some examples. The rural school program, which makes up 21 per cent of our total appropriations represents today only 4 per cent of the balance now on our books. This is simply because we have been carrying our school program during the past three years by eating up the large appropriations of preceding years which are now almost consumed. On the other hand, the headings of medical services and general education show abnormally large balances at present, because of the large appropriations, on the one hand, to the University of Chicago Clinics and the Massachusetts General Hospital, and, on the other, to Swarthmore College. These capital appropriations, made years ago, swell the present totals under these headings since we have simply been paying interest upon them, whereas similarly large appropriations for rural schools and Negro fellowships have been almost completely expended in current payments.

RSK
UNIVERSITY

Mr. William Rosenwald -3-

October 2, 1934

I see the point which you wish to bring out, and I think two or three years hence, when we are going on a more regular basis of appropriations and payments, such comments will be apropos. I would prefer to keep this kind of comment in mind for future reports rather than to include it in this document where, I fear, it will tend to confuse rather than to clarify.

5. We do not like your suggestion of introducing another column into Schedule III. Appropriations in themselves are not a true picture without the deductions for lapses. If we included the column for lapses we should, of course, include also a column for payments in order to give us the balance with which we now start the schedule. This is just the cumbersomeness that we have tried to avoid. It seems to us that Schedule II gives clearly and simply the total picture and Schedule III gives the proper detail for the two most recent years. To include columns summarizing preceding years would make Schedule III so long as to be difficult to read and would be less effective than the present set-up.

We are enclosing a revised copy of the report which embodies the revisions which you suggest and which we approve. Please go over this and see if we can all agree on this form or on other modifications which would appeal to us all.

We can easily hold the final mimeographing of the report until you reach Chicago. If you can go over the document with Miss Elvidge and me any time before October 19th, that will still give us time enough to have the report sent to the trustees well



Mr. William Rosenwald -4-

October 2, 1934

in advance of the annual meeting which you remember is called for November 10th.

You are a most helpful auditing committee. We appreciate your many constructive suggestions and the co-operative spirit with which you have worked over this whole matter with us.

EDWIN R. EMBREE

Very truly yours,

ERE:V
LJ

Mr. William Rosenwald
4640 Roosevelt Boulevard
Philadelphia, Pennsylvania

encls.

FISK
UNIVERSITY

WILLIAM ROSENWALD
4640 ROOSEVELT BOULEVARD
PHILADELPHIA, PA.

October 11, 1934.

Mr. Edwin R. Embree,
Julius Rosenwald Fund,
4901 Ellis Avenue,
Chicago, Illinois.

Q

	ERE	10/15	SDR	0
	IS	10/16	DE	0

Dear Edwin:

When the question of studying the form of reporting was first broached, I had the impression that you felt that it was "gilding the lily". For this reason, the last paragraph of your letter was greatly appreciated.

On the whole, I think that the present form of presentation is excellent, and may well serve as a model for future reports. If you and Miss Elvidge will compromise with me on one minor detail, I shall gladly and enthusiastically endorse the form of presentation 100%. This detail consists of adding percentage figures after the two "Appropriations Made" columns, in Schedule V. You might further desire to handle the situations mentioned in paragraph 4 by adding a "Comments" column, as your auditors do in making up their statement.

Your suggestion regarding the heading "Other Negro Education" seems excellent. I am afraid that postponing any change will mean that the matter will be forgotten and once our attention is focused on the subject, I would suggest doing it now.

To avoid the necessity of your working against a deadline of October 19th, I am writing you in advance of my visit. If we are now in perfect agreement, there is no reason why you should postpone mimeographing the final report. If this detail still bothers you, I expect to arrive in Chicago on October 16th, and suggest that you leave word with my secretary to have me call you.

OCT 18 1934

FISK
UNIVERSITY

October 11, 1934.


Mr. Edwin R. Embree

-2-

With renewed thanks to you and Miss Elvidge for the attention you have given this matter, and with my sincerest compliments on the results obtained, I am

Cordially yours,

WR:MTF

A large, elegant handwritten signature in dark ink, likely belonging to W. R. MTF, written over the typed name.

(24)

Chicago

817

Rosenwald *Miss C P*
Pls give to me

Miss C. Patkowski

to take up

P 817

Philadelphia

10/1/34

with J R Fund

Dear Miss Patkowski:

Before leaving town Mr. William Rosenwald requested that I make copies of the attached letters and forward them to you, so that you might add them to McIntyre's original report.

Very truly yours,

MTF
Encls.

NOV 2 1934

duplicate

FISK
UNIVERSITY

Philadelphia, Pa.
October 1, 1934.

Mr. T. M. McIntyre,
McIntyre and Associates,
200 Nichol Building,
Nashville, Tennessee.

Dear Mr. McIntyre:

Mr. William Rosenwald requests that I acknowledge receipt of, and thank you for, your letter of September 26th. He is out of town at this writing, but before leaving instructed that I return to you the attached letters from the departments of education of Louisiana and Texas, with his appreciation for your having sent them to him.

Very truly yours,

MTF
Encls.

Secretary to
Mr. William Rosenwald.

FISK

duplicate UNIVERSITY

C
O
P
Y

MCINTYRE AND ASSOCIATES

200 Nichol Building

Nashville.

September 26, 1934.

Mr. Wm. Rosenwald,
% Department 817,
Sears, Roebuck and Co.,
Chicago, Illinois.

Dear Sir:

We are submitting herewith letters from the Departments of Education of Louisiana and Texas relative to the amounts owing by them at June 30, 1934. The State of Louisiana owed \$630.00 at the date of our audit, \$490.00 of which has been paid, leaving a balance of \$140.00 due on their account.

The enclosed letter from the Texas Department of Education verifies the \$720.00 which was outstanding at June 30, 1934.

If the enclosed letters do not give sufficient information of the amounts, please advise us and we will communicate with the Departments of Education for an independent verification of the amounts owing at June 30, 1934.

It will be appreciated if you will return the enclosed letters from the State Departments to us as soon as you have finished with them.

Very truly yours,

McIntyre and Associates

Signed (Thos. M. McIntyre)

TMM:MM

duplicate

FISK
UNIVERSITY

C
O
P
Y

State
Department of Education
L. A. Woods, State Supt.
Austin, Texas.

June 16, 1934.

Mr. S. L. Smith, Director,
Julius Rosenwald Fund,
Cotton States Building,
Nashville, Tennessee.

Dear Sir:

In response to your letter under date of June 14, addressed to Mr. Gordon Worley, I am handing you herewith our check #439, in the sum of \$40.00, which together with the \$80.00 sent direct by the Tyler Independent School District completes the payment on the high school library for that school.

This is to verify your statement as to the balance due this fund from Texas. Our records show that there are still six libraries unpaid for, amounting to \$720.00, and I understand from Mr. Worley that intensive efforts are being made to collect these funds so that remittances can go forward before the end of this month.

Yours very truly,

Signed (A. W. Holden) Accountant.

AWH:H

Encl.

Penned note: Mr. Worley, the State Agent of Texas, told me the first week of this month that he would collect from the counties the full \$720 within a short time and remit to the Fund. He had a serious auto accident in the summer which prevented him from looking after this.

9/26/34 Signed (S. L. Smith)

FSK

Duplicate UNIVERSITY

C
O
P
Y

STATE OF LOUISIANA
DEPARTMENT OF EDUCATION.
Baton Rouge

July 18, 1934.

Mrs. Calvin Hobbs,
Assistant Comptroller,
Cotton States Building,
Nashville, Tennessee.

Dear Mrs. Hobbs:

Replying to yours of July 2 asking for a statement showing libraries which were paid for by our voucher check No. 649 for \$490.00, I beg to make the following explanation and statement.

The libraries that were paid for with this amount are as follows:

<u>App. No.</u>	<u>Parish</u>	<u>School</u>	<u>Amount.</u>
#4-H	East Baton Rouge	Southern University	\$120.00
#5-H	Orleans	St. Aloysius	120.00
#2	St. Helena	Parish Training	90.00
#3	Quachita	Chambers	90.00
		Total of libraries completely paid for .	\$420.00

In addition, the check paid for the Rosenwald contribution for the following libraries:

#3-H	Orleans	St. Mary's Academy	40.00
#1	Orleans	St. Mary's Academy	30.00
		Total.....	\$70.00

Total Amount Paid \$490.00

This leaves unpaid the local appropriations for the following libraries:

#3-H	Orleans	St. Mary's Academy	\$80.00 H.S.
#1	Orleans	St. Mary's Academy	60.00 Elem.
		Total Amount Unpaid	\$140.00

Yours very truly,

Signed (R. C. Lewis)

ACL:S

Copy Mr. S. L. Smith

Penned note: In conversation with Mr. Lewis recently he stated that the bal. \$140. would likely be available soon. It has been tied up in closed banks.

Signed (S. L. Smith)

9/26/34

Lupicate

UNIVERSITY

Edwin R. Embree
President
Margaret S. Simon
Secretary
D. A. Elvidge
Comptroller

Julius Rosenwald Fund

4901 Ellis Avenue
CHICAGO

pls mail to
Miss
Elvidge

DE DE 11/1

October 29, 1934

My dear Mr. Rosenwald: I am enclosing a copy of a
letter received today from
Scovell, Wellington and Company agreeing to audit the
Fund books in 1934-35 for the same fee charged in 1933-34.

May we have a letter from
you authorizing us to accept the offer presented by
Scovell, Wellington and Company?

Very truly yours,

Dorothy A. Elvidge

DE:VH

Mr. William Rosenwald
Sears, Roebuck and Company
Homan and Arthington
Chicago, Illinois

Enc. 1

NOV 2 1934

Miss Elvidge -
Kindly accept the
proposition made by Scovell
Wellington, with the understanding
that this coming year's work
must, of course, include accounts
taken over from Nashville. - Yours
out 30. 1934
Rosenwald
Committee on Audits



BOSTON · NEW YORK
SPRINGFIELD · NEW HAVEN
PHILADELPHIA · SYRACUSE
CLEVELAND · CHICAGO
KANSAS CITY · SAN FRANCISCO

Scovell, Wellington & Company
Accountants - Engineers

*Pls mail to
Miss Elwidge*

C. OLIVER WELLINGTON, C.R.A.
HAROLD BENINGTON, C.R.A.
HORACE G. CROCKETT
WALTER M. LECLEAR, C.R.A.

c/o J.R. Fund
105 WEST ADAMS STREET
CHICAGO, ILL.

Chicago, October 29, 1934

P

<i>DE</i>	<i>11/1</i>	<i>DE</i>	<i>0</i>

Mr. William Rosenwald,
c/o Sears, Roebuck & Company,
Homan & Arthington Sts.,
Chicago, Illinois.

Dear Sir: Re: Julius Rosenwald Fund.

Under date of September 7, 1934 we furnished you with a list of payments made during the year ended June 30, 1934 for which additional supporting data had been requested by us.

The statements requested have now been received by the Fund, examined by us, and found to be satisfactory.

Yours very truly,

Scovell Wellington & Company

HB*RS

NOV 2 1934

FISK
UNIVERSITY

P

November 19, 1934

Dear Mr. Rosenwald: In accordance with the action
 of the trustees of the
Julius Rosenwald Fund at their meeting on November 10,
1934, you have been appointed Treasurer of the Fund,
to succeed Lessing J. Rosenwald and to serve until the
annual meeting of the trustees, 1935.

Very truly yours,

MARGARET S. SIMON

MS*LJ

Mr. William Rosenwald
Sears, Roebuck and Company
925 South Homan Avenue
Chicago, Illinois

NOV 21 1934

FISK
UNIVERSITY

Julius Rosenwald Fund

4901 Ellis Avenue

CHICAGO

To

Mr. William Rosenwald

c/o Sears, Roebuck and Company

900 South Homan Avenue

Chicago, Illinois

Payment Voucher No. ⁶⁷⁵

Date November 27, 1934

Reimbursement for miscellaneous expenses incurred during the Trustees'

Meeting, November 10 - 11, 1934 - - - - - \$7.00

Ch. # ~~12087~~
12087

Accounts

Appropriation No.

Debit

Credit

Chicago Office Administration - Travel including
Trustees' Meetings Expenses

3334-40


\$7.00

DEC 26 1934

Prepared by
MVG

Checked by

Posted by



FISK
UNIVERSITY

For Controller

9
November 27, 1934

Dear Mr. Rosenwald: We are enclosing our check
for \$7.00 in response to a
call from your secretary.

There is also the item of the
party which as I remember amounted to approximately
\$55.00. It has been customary for the Fund to meet
such expenses in the past and we shall send you our
check on receipt of a statement of the amount due.

Kindly sign and return to us
the attached memo. Our auditor will require your
signature authorizing this payment.

Very truly yours,

DOROTHY A. ELVIDGE

Mr. William Rosenwald
Sears Roebuck and Company
900 South Homan Avenue
Chicago, Illinois

NOV 28 1934

FISK
UNIVERSITY

Julius Rosenwald Fund

4901 Ellis Avenue

CHICAGO

To

Mr. William Rosenwald

4640 Roosevelt Boulevard

Philadelphia, Pennsylvania

Payment Voucher No. 752

Date December 17, 1934

Reimbursement for entertainment in connection with the Trustees' Meeting - \$50.00

Chk. #12181

Accounts

Chicago Office Administration - Travel expense
including Trustees' Meetings

Appropriation No.

3334-40

Debit

\$50.00

Credit

DEC 18 1934

Prepared by

MVG

Checked by

Posted by



For Controller

WILLIAM ROSENWALD
4640 ROOSEVELT BOULEVARD
PHILADELPHIA, PA.

December 11, 1934.

	56	12/13	56	12/17

Miss Dorothy A. Elvidge,
Julius Rosenwald Fund,
4901 Ellis Avenue,
Chicago, Illinois.

Dear Miss Elvidge:

Thank you for the check
for \$7.00, sent with your letter of November
27th.

My bill for \$50.00, made
up of \$44.00 for the party, and tips, was
submitted after the meeting on Sunday, Novem-
ber 11th, - but I am perfectly willing to
bill it again!!!

Yours very truly,

William Rosenwald

WR:CF

OK
Charge twelve entered
223

FISK
UNIVERSITY

P

December 17, 1934

Dear Mr. Rosenwald: I am enclosing our check for \$50. reimbursing you for expenses of the party. I remember that you did give me a bill the day following, but I threw it away!! I thought you would be submitting the usual itemized list of railroad fare and miscellaneous expenses and would include the party in that report. Sorry - but however, here's the check.

The Season's greetings to you.

Very truly yours,

DAE:MVG
encl.

DOROTHY A. ELVIDGE

Mr. William Rosenwald
4640 Roosevelt Boulevard
Philadelphia, Pennsylvania

DEC 18 1934

FISK
UNIVERSITY

Rosenwald - Wm

*Saw Rosenwald - Reading
12/19/34*

P

December 20, 1934

Dear William: On leaving Chicago, Mr. Lessing Rosenwald referred us to you for current financing of the Fund and sent to me the enclosed note in confirmation. We will need further funds in the very near future so I am taking the matter up at once.

The expenditures in payment of our regular obligations amount to about \$50,000 a month. The best estimates that Miss Elvidge and I can make are that something very close to that figure will be required in each of the next two or three months. We have cash on hand of about \$25,000 which will carry us into the first week in January. I think for convenience we should arrange at this time for financing for at least a two month period. This would mean addition to our cash of somewhere between \$80,000 and \$100,000.

The arrangement approved by Lessing on which we have been operating is that the Fund sell stock to the Family Association with an option to re-buy the stock at the price at which we sold, at any time within the life of the agreement. The agreements heretofore made, have run to April 1, 1935, with the informal understanding that they would be renewed if we so desired. I suggest that since we are approaching that date, we make the new agreements to run six months further, namely, to October 1, 1935. Since we have agreed to pay to the bank on account of our loan, \$10.00 for each share of stock sold, I suggest that we sell at this time, to the Family Association, 3,000 shares of stock. This, at approximately 40, would provide \$120,000 and after \$30,000 is paid to the bank, would leave us for our regular payments about \$90,000. This, with the cash now on hand, should carry us through the month of February.

Assuming that all this may be agreeable to you, I have drawn an agreement exactly like those we have recently executed with Lessing. If you approve this, transfer of stock and the handling of the check can be arranged by Mr. Levin. If you have any questions or counter-suggestions, will you please communicate them, since we should arrange for further financing without very much delay.

DEC 26 1934

With cordial holiday greetings.

Very truly yours,

ERE:MWC

Mr. William Rosenwald
Sears, Roebuck and Company
New York City



Rosenwald - Wm

Sears, Roebuck and Co.

The World's Largest Store

360 West 31st Street

New York December 26, 1934

Mr. Edwin R. Embree
% Julius Rosenwald Fund
4901 Ellis Ave.
Chicago, Ill.

P

	ERE	12/31	ERC	12/31

Dear Edwin:

Thank you for your letter of December 20th, and the holiday greetings which are heartily reciprocated.

You will appreciate that, since I am handling this matter temporarily, I wish to distribute the funds which are available as conservatively as possible, especially since Lessing particularly mentioned this point. Since your request would use up a very substantial portion of the present cash balance, and since it implies the need of further funds during March (I understand that Lessing expects to return about the middle of March), I spoke to Lessing on the phone.

Possibly you could send me a budget of your expenditures through March, indicating which items might be postponable, and what the harm might be in postponing them. This also applies to your repayment of the bank loan, on which, as nearly as I recollect, we are ahead of schedule.

Please be assured that it is my intention and desire to make certain that you are not hampered through lack of funds, but that I want to make certain the same applies to others who might wish to avail themselves of part of the R.F.A.'s cash balance.

I am writing Mr. Levin, asking him to advance whatever amounts may be necessary pending your reply and final decision.

You understand, of course, that all other conditions of the sale are agreeable to us, as outlined in your letter of December 20th (with the possible exception that the date and price of the sale may require revision).

JAN 3 1934

Cordially yours,

Wm Rosenwald

William Rosenwald

WR:HC

cc to Mr. L. J. Rosenwald
cc to Mr. N. W. Levin

FSK
UNIVERSITY

P
Rosenwald - WNW
December 31, 1934

Dear William: It is pretty nearly impossible to make up an exact schedule of payments in advance, month by month. The regular routine payments for the operating services of the Fund, that is, the Chicago office, the medical division, the Nashville office, the rural school explorations, the county library demonstrations, the efforts in Negro economic recovery, payments on fellowships, etc., come to almost \$40,000 each month. In addition calls for payments on the large number of outside pledges come as from time to time the specific conditions are met. These calls vary as a rule from \$10,000 to \$20,000 a month. They can be postponed a few weeks or even a few months, but since in many cases we have made special arrangements with these beneficiaries for smaller payments than originally planned, we have tried to be pretty prompt in paying the minimums now agreed upon. Certainly \$40,000 a month is a minimum for carrying satisfactorily our regular work.

I am perfectly willing to handle the financing by briefer periods if that is more agreeable to you. We might, for example, sell to the Family Association only 2,000 shares of stock at this time rather than the 3,000 suggested in my earlier letter (I had suggested the larger amount because with Lessing it had seemed simpler to make fewer specific deals each of them for longer periods). I also agree that we might omit paying the bank in connection with the present sale. As you say, we are somewhat ahead of our agreement with them.

In order to expedite matters I am enclosing a new proposed agreement for the sale of 2,000 shares of stock at the closing price as of December 31, 1934, namely, 39 5/8. By not making any payment to the bank, the amount received from this sale should carry us through January and most, or all, of February. We could then take up with you again about the middle of February, the question of further financing for the remainder of the period until Lessing's return.

You will understand that I am enclosing the new agreement not with a view to pressing this decision upon you but simply for convenience of handling if this new proposal is satisfactory to you.

Very truly yours,

JAN 3 1934

ERE:MWC

Mr. William Rosenwald
Sears, Roebuck and Company
New York City

