

January 2, 1936

Dear Mr. Rosenwald: Mr. Embree is in New Orleans attending a meeting of the Council on Rural Education, so your wire of the 31st has been referred to me.

Five thousand shares of Fund stock are being sent to Goldman, Sachs and Company today. I have called Mr. Rieser and Mr. Sulzberger and they both approve of the sales.

You asked for some figures. On December 31 our cash balance was \$293,483.12. That amount together with the dividends which we shall receive from Sears during the next six months will meet regular payments through June 30, 1936 (not including any payments on bank loan or funded pledges). At the moment we owe \$313,667 on funded pledges on which we are paying 5% and \$438,000 to the bank with interest at 3%. If and when this current 5000 shares of stock is sold at 65 or better and if the customary \$50,000 is paid the bank, we will have approximately \$275,000 to apply on our pledges, reducing them to \$41,667. Let me know if I have omitted anything you would like to know.

Mr. Embree will be back on the seventh and I shall speak to him then about a meeting of the Finance Committee the latter part of January.

A Happy New Year to you and many thanks for your Christmas greeting.

Very truly yours,

DOROTHY A. ELVIDGE

DE:GS

Mr. William Rosenwald
Sears, Roebuck and Company
31st Street and 9th Avenue
New York, New York

FISK
UNIVERSITY

JAN 6 1936



Holiday Greeting
by **WESTERN UNION**

LR 1/2/36 Created by Norman Rockwell

NF977 79 NL GTG=NEWYORK NY 31

EDWIN R EMBREE, CARE JULIUS ROSENWALD FUND=

4901 ELLIS AVE CHGO=

Rosenwald fund

PLEASE WIRE ME NEWYORK OFFICE APPROVAL OF THE OTHER MEMBERS
 FINANCE COMMITTEE TO POST FIVE MORE AT FIVE OR BETTER STOP
 SUGGEST MEETING TUESDAY TWENTY EIGHTH TO CONSIDER SOME PLAN
 FOR COVERING ALL PAYABLES ALSO THEN OR EARLIER REQUEST MAIL
 BALLOT OF TRUSTEES AUTHORIZING ACTION ON SOME MORE STOP THIS
 SHOULD PROBABLY BE DISCUSSED WITH LESSING BEFORE HE LEAVES
 FOURTEENTH STOP COULD YOU MAIL ME FIGURES TO PRESENT TO HIM
 IF YOU AGREE STOP HAPPY NEW YEAR TO ALL=

BILL
 JAN 8 1936



Rosenwald - Wm

7
January 8, 1936

Dear William: This is in reply to your letter about the minutes of the November trustees meeting.

1. My understanding, which is confirmed by that of the others with whom I have spoken, is that the minute as it appears on page 553 agrees with the action of the board. What we did was to insert the phrase "or revised" in the midst of the phrase "new types of textbooks." My understanding is that none of us want to experiment with further pressure for the distribution of present conventional texts. As a matter of fact, each southern state has a list of approved texts for the use of its schools. The problem is not to increase the use of these but to see whether better ones cannot be prepared and put into use. At the moment the important question is to get materials much better adapted to southern rural schools prepared and into use. It seemed to me that the point you had in mind was that we might accomplish this purpose by revisions of present texts as well as through new ones. With that point, I am in complete sympathy, but any efforts whatever toward simply getting different existing texts adopted by the state departments would seem to me a waste of effort and might easily put us into an untenable position as between the various publishing houses, each of which is pushing very vigorously for commercial purposes its own texts and is very resentful of any interference which looks toward the use of other publishers' books. I am so clear on this point that if I had supposed that was what you had in mind I should have opposed it in meeting. I believe, as a matter of fact, the present statement which includes the "or revised" phrase is really what both you and I had in mind.

2. As to the item on page 556, the matter was very specifically discussed. If you remember, there was a tendency for a time to make the action much more definite either by voting a sum forthwith or by authorizing the officers to proceed to bring in recommendations up to specified amounts. I was anxious not to get too great a commitment by the trustees in advance of negotiations, and you heartily supported my attitude. The statement in lines 2-4 at the top of page 556 seems to me a very mild statement indeed of the consensus of the meeting.

Do you agree with respect to both these items?

ERE:GS

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

Very truly yours,

FISK
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JAN 13 1936

Rosenwald - Wm

Sears, Roebuck and Co.

The World's Largest Store

360 West 31st Street

New York

7

January 8, 1936.

ERE	10	ERE	0

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

Dear Edwin:

For your information: Lessing is strongly opposed to any plan involving selling more stock before the April meeting of the Trustees. He points out that, as matters now stand, other situations deserve prior consideration, and I am inclined to yield to his viewpoint. This will eliminate the necessity for a Finance Committee meeting on January 28th, as previously suggested.

Of course, you understand that Lessing's attitude has no reference to the action taken by the Trustees at their November meeting.

Cordially yours,

Bill

WR:Y

P. S. This letter was dictated before speaking to you. Miss Elvidge indicates that this will leave us a bank loan of approximately \$388,000, funded pledges of \$41,667, and enough cash to complete our fiscal year. As mentioned, at the committee meeting, it might be smarter to pay off the bank loan instead of any questionable items among the funded pledges (such as Providence Hospital, Chicago).

JAN 16 1936



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360 West 31st Street

New York

Mr. Edwin R. Embree - 2

1/8/36

My attitude towards the National Council
may be "small potato", but their attitude towards
J.D.C. deserves a much stronger expression!

WR.
by V.R.M.

Rosenwald Wm

7

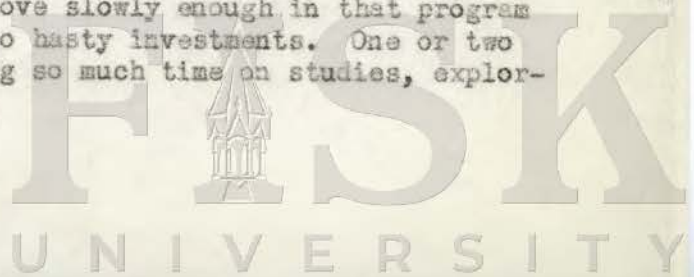
March 3, 1936

Dear William: I have just returned from nearly two weeks in the South. Among other things, I and my associates try to visit all of the institutions with which we have cooperated in any important way at least once every two years. This recent trip was partly canvassing a number of such institutions. A good many of the appropriations which we made in the booming and rushing days have not worked out to anything approaching satisfaction. I do not see how this could be otherwise, for, urged almost frantically by Mr. Rosenwald, we made a great number of appropriations for a wide diversity of causes. Furthermore, all of the early efforts were aimed so much at buildings rather than the work which went on within them that we had little influence upon policy. This was true of our grants to Negro state colleges and industrial high schools quite as much as to the public school buildings. I am increasingly convinced that our policy from now on must aim at influence upon education rather than school buildings and in other fields upon accomplishment rather than externals. Only by concentrating on intellectual influence can we make any impression with the funds now at our disposal. Furthermore, I believe that even with almost insignificant gifts (so far as financial magnitude is concerned) we are now exerting a much greater influence than we were in the concluding years of the blatant twenties.

An astonishing amount of interest is developing in rural education. This is a prize example of what a little money and a great deal of study and agitation can accomplish. I ended my tour with two days at the conference of the Department of Superintendence of the National Education Association. At a little session arranged for those interested in rural education, especially in the South, at which we expected only twenty or thirty, we had such a jam that we had to move into a large assembly room where more than two hundred poured in (nearly half of them colored), all eagerly debating the new proposals for truly rural schools and acting as though the Julius Rosenwald Fund had suddenly had revealed to it a new gospel.

I am so impressed by the desirability of making social investments only when we are sure of programs and policies and I am made to feel so modest by the enthusiasm over our tentative suggestions in rural education that I am anxious to move slowly enough in that program to be sure to avoid the mistakes of too hasty investments. One or two trustees have asked why we are spending so much time on studies, explor-

MAR 10 1936



Mr. William Rosenwald

-2-

ations, and experiments and are calling for action, by which they seem to mean appropriations. Even as sound a person as President Hutchins seemed to lend himself to that argument at last May's meeting, though I am sure from later talks with him that he did not mean that expenditures should be rushed until a series of quiet experiments have shown clearly the way. If we can stir up so much interest and exert so much influence by studies and experiments which cost only a few thousand dollars a month, I see no reason why we should be trying to spend hundreds of thousands for results less significant.

Very truly yours,

EDWIN R. EMBREE

ERE:GS

Mr. William Rosenwald
Sears, Roebuck and Company
360 West 31st Street
New York, New York

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UNIVERSITY

X

March 3, 1936

Dear William: I am glad that May 15-17 are convenient dates for you. So far as we have replies, they are agreeable to all the trustees. There was a suggestion made that we have two meetings this spring rather than one, the first meeting being for general policy and the second for action on next year's program. That proposal was strongly opposed by the Chairman of the Board and was voted down, the agreement being instead to have a three-day meeting the first two of which ("or so much thereof as may be necessary") to be devoted to general policy and the remainder to specific action.

On the whole, I agree with Lessing that one meeting will accomplish the purpose, especially since several of the trustees said they could not assemble for two meetings this spring. But whether we agree or not, the formal vote was to handle both things in a single series of meetings.

Very truly yours,

EDWIN R. EMBREE

ERE:GS

Mr. William Rosenwald
Sears, Roebuck and Company
360 West 31st Street
New York, New York

MAR 10 1936

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Rosenwald - Wm E.R.E.

Sears, Roebuck and Co.

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New York

March 13, 1936.

P

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

Dear Edwin,

For the past two months I intended to answer your letter of December 13, asking for suggestions for the May meeting. Your letter of March 3, coupled with a conversation with Leonard Rieser, prompts me to write you at this late date.

I had intended to write to you approximately what Leonard tells me he wrote, and with the general lines of which I agree. However, there were two or three specific points which I wanted to mention.

1. The report. I believe that the report should include a long summary sheet, listing and evaluating each item. I shall be in Chicago the end of the coming week (except Sunday, March 22) and the first half of the following week. (leaving Thursday evening, March 26). I should like to go over this with you at that time. If this is not convenient for you, I shall arrive in Chicago (from the coast) the morning of Wednesday, April 15, or Thursday, April 16. I think you know of my interest in clear presentation of the facts; the listing which I have in mind would tie in with the work which I did when working with you on audits.

2. Small disbursements. Although I believe that the main duty of the trustees is to determine the broader lines of work, I believe they have a collateral responsibility, to see that the funds are carefully administered. While personally satisfied that the fund is economically administered, some comments may be made concerning small appropriations and concerning certain items of expense. Just what all of these might be I cannot say, but apparently there is some question about a small appropriation given to Winnetka schools, which appropriation was not contemplated by the trustees of the executive committee in voting funds. Also, there seems to be some question

MAR 27 1936

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about certain investigating trips, specifically trips supposedly made to New Mexico and to British Columbia, at the funds' expense. Whether or not this money was spent is not in my opinion, a serious matter. I do think, however, that if there are any questionable small expenditures they should be clearly brought out in the report. The trustees can then discuss whether or not they wish to continue treating such items as they have been treating them in the past. This might do much to help keep the atmosphere clear of petty matters in the future.

3. New work. The fund has entered many projects which were extremely promising, but which were dropped on account of the depression. Some of these projects come within the fields of Negro Welfare and Medical Economics. I have in mind our experiment with a Negro Public Health Visiting nurse, and our experiments in syphilis control. Similarly, can we continue the "Garth Akridge" type of work in other fields?

4. Other foundations. I believe that the report should indicate where we stand in relation to other funds--where could we assist them or solicit their assistance--where might our work duplicate or over-lap the work of others? You are doubtless familiar with the contents of the enclosed clipping.

5. General fields. Although we shall probably not consider abandoning our major field of Negro and Southern rural welfare and education, we might profitably discuss possible phases which should be added or dropped within this broader group. Similarly, in the field of Medical Economics, ought we drop out of group insurance, stress pay clinics, or work in some of the fields which Doctor Davis has so ably outlined. Ought we drop this as a minor field, and substitute something else?

6. Reply to your letter of March 3. I am enthusiastic about your working by influential ^{means} rather than by appropriations. I am glad to note that you are pleased with our present accomplishments. Although I favor this work, I believe that there is danger of its remaining too theoretical. Certainly, its recent trend has been increasingly abstract. Maybe this requires the presentation of some long time plan and schedule, so that we may know when to expect concrete results. Apparently

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some able judges feel that the work is a waste of time (although I believe it has tremendous potentialities). We ought to get their criticisms and suggestions.

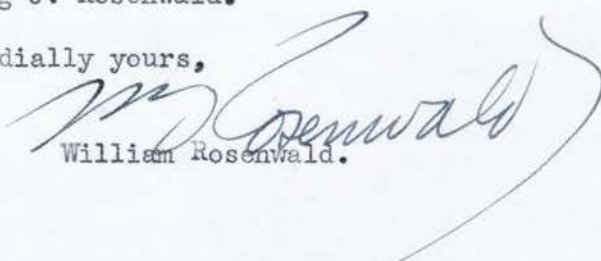
The same principles apply to other work of an influential character. What can we do to follow up on your "cotton tenancy" report? What general plan and schedule should this follow? Ought we try to replace Doctor Peters, or ought we augment this type of work, expanding it into other fields? The dangers of influential activities are lost unless planned and scheduled. They may develop into increasingly vaguer fields.

7. Reply to your letter of January 8. Texts. To what extent might Southern rural education be improved by the use of existing texts which are used or available but which are not currently used in the rural South. Kindly reply to this question.

8. All of the above covers a wide range but it is only intended to be a help to you and is definitely not to be construed as criticism of your work. You will readily see that certain portions of it are intended to be confidential, and that other portions are not of a nature which ought to be discussed in open meeting. The handling of the various points can also be covered with me when we next meet.

I am enclosing a carbon copy of this which you may want to ~~show~~ *and* to Mr. Lessing J. Rosenwald.

Cordially yours,



William Rosenwald.

WR/jlm.
Enclosure.

CLASS OF SERVICE DESIRED	
DOMESTIC	CABLE
TELEGRAM	FULL RATE
DAY LETTER	<input checked="" type="checkbox"/> DEFERRED
NIGHT MESSAGE	NIGHT LETTER
NIGHT LETTER	SHIP RADIOGRAM

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

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R. B. WHITE
PRESIDENT

NEWCOMB CARLTON
CHAIRMAN OF THE BOARD

J. C. WILLEVER
FIRST VICE-PRESIDENT

CHECK
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TIME FILED

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

March 16, 1936

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

Answering your letter March thirteen entire report has been prepared under detailed instructions and supervision Lessing Rosenwald who is checking final copy today stop Sure you will agree there must be single direction in such a complex report especially presentation of financial tables and that Lessing's judgment should control stop Would have welcomed your suggestions but ^{makes final checks} following Lessing's ~~revision~~ ^{stop} today, copy must start to planographer in order to issue document as directed on April first stop Please give me as much time as possible next Monday March twentythird or following days

JULIUS Rosenwald Fund
4901 Ellis Ave., Chicago
GS

Edwin R. Embree

FISK UNIVERSITY

MAR 23 1936

Rosenwald - Wm

P

April 17, 1936

Dear William: Our talk this morning, although at the unseasonable and unsocial hour of breakfast, was one of the most fruitful we have ever had. Herewith a few notes about it to preserve the record.

Encl. (1) I have written a note of introduction to Dr. Gregg for your Dr. Wilson. I have also told Gregg that I have issued this note so that he will be expecting a call from Dr. Wilson.

sent (2) I am sending another copy of the Schrieke book to you in exchange for your contribution to the sociological enlightenment of Kansas - or wherever it was you left the other copy. By the way, we still have some copies under our contract rights with the Viking Press. If you would like any more or would like us to send copies to any of your friends, let us know.

Encl. (3) I am enclosing herewith Bee Ruml's paper on "Confusion and Compromise." So far as I know this is the second paper he has written during his entire life, the other being an interesting item on nostalgia as one of the basic drives in human affairs. If you should want that too you will have to apply to him. The paper I am enclosing is brilliant in a typically Bee fashion.

(4) We discussed the possibility of an investment from some "Rosenwald source" in the Rust cotton-picking enterprise and left the matter on the table for further thought and discussion. The desire of the Rust brothers to handle their invention for social rather than profit-making ends is so revolutionary that I should like some of us to have a part in it. It sounds like the beginning of a new note in American industry. The cotton picker is apt to be as revolutionary in its social effects as the cotton gin. If this new invention can also introduce a new motive into industrial life it may be historic indeed. The difficulty, of course, is that the proposal falls outside regular capitalistic financing on the one hand and outside the customary procedures in philanthropy on the other. But we preen ourselves on our ability to handle really significant matters without subservience to routine procedures.

APR 22 1936

FISK
UNIVERSITY

(5) We also discussed a number of matters having to do with the Rosenwald Family Association, including the possibility of using part of the prospective gift to the Fund from that Association not as an outright gift but as a sum of money to be administered by a group of not more than three persons for projects within the general scope of the Fund's interest but of too revolutionary a character to be easily handled within a foundation organization.

(6) We discussed the question of German refugee professors. It was agreed that neither the Fund nor I personally should concern ourselves with this matter. It is large and complex and should be handled by individuals or institutions able to give it much more attention than I and my associates can in view of the multiplicity and intensity of other demands upon us. I am therefore returning to Adele Levy the letter which she sent to me concerning one such refugee and will continue to explain to other inquirers that this matter is completely outside the competence of the Fund.

(7) We touched upon policies with respect to the Family Association gift or gifts to the University of Chicago. I do not record our conversation because it was too tentative and personal to justify even a place in this informal note.

End
(8) The decisions which we reached as members of the Finance Committee have already been approved and confirmed by telephone by the other members of the Committee - Leonard Rieser and Frank Sulzberger. I enclose herewith draft of the minutes which record these actions. At the suggestion of Leonard Rieser I left the amount to be paid to the bank to be determined by me from time to time as more of the present block of shares are sold and on the basis of conservative assurance as between me and the Comptroller that we have ample funds left in the bank for the regular expenditures of the Fund, at least through the month of July. I have notified Lessing of the actions of the Committee, including the authorization and request that he put up for sale another block of 5,000 shares of Sears stock in accordance with his best judgment.

ERE:JW

Very truly yours,

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

EDWIN R. EMBREE



WILLIAM ROSENWALD
360 WEST 31ST STREET
NEW YORK, N. Y.

April 27, 1936.

P

ERE	✓	ERE	-

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

Dear Edwin:

As Chairman of the Finance Committee, I thought it my duty to collate your future budget with the life of the Fund. Attached find a form on which this can be done. Note that, whereas page 1 can be done in round figures, page 2 should be figured out fairly exactly. It will involve calculating year by year (using the given assumptions for each year in each case). Notice that, if the Sears is sold, the income diminishes, so that Sears will have to be sold at an increasingly rapid rate in future years.

If you think that this form is a suitable one, I would suggest your distributing it directly to all Trustees. If you wish to alter it materially (and you should feel perfectly free to work it out in any way you see fit), I probably ought to see a copy, wiring you my approval before it is released over my signature.

In any case, I think that I ought to see the calculations, but do not believe that they need to be sent to the other Trustees (although you may feel perfectly free to do this, if you think it desirable). In view of the brief time until our meeting, might I suggest that you give this your prompt attention, calling in an accountant should this be necessary.

JUN 2 1936

FISK
UNIVERSITY

WILLIAM ROSENWALD
360 WEST 31ST STREET
NEW YORK, N. Y.

-2-

The reason for selecting April 20th is that it was a date following the last sale of Sears, and before the present block was offered for sale. You may select any other date, convenient for your bookkeeping -- it would not make much difference in your final result.

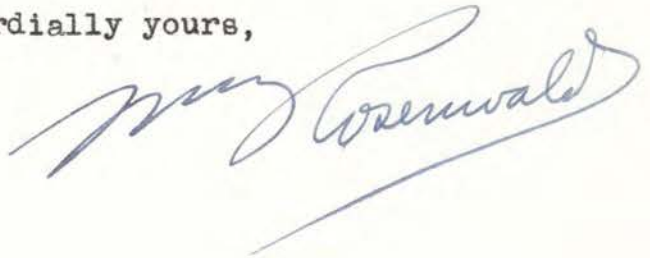
The agenda should include ratification of the last decision of the Finance Committee, and authorization to sell additional shares to cover our present obligations, and requirements for the balance of our fiscal year (probably about 10,000 shares).

Perhaps you will want to contact other members of the Finance Committee on all of the above, point by point, before taking action. If this is done, the resulting letter to the Trustees should be signed: "Finance Committee, per William Rosenwald, Chairman."

Last night I reviewed the celluloid binders, and am going to give them some more detailed study. They are extremely interesting, and, if carefully studied, should yield splendid results at our three-day meeting.

Looking forward to seeing you at that time, I am,

Cordially yours,



WR:Y
Enc.

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UNIVERSITY

2.

(to be figured out fairly exactly)

Collating this with the budget figures given on the last page of Exhibit "C", we would get:

Life of Fund, in Years, assuming
a constant dollar expenditure:

For Life of Fund:	Expenditure of \$400,000 per year	Expenditure of \$550,000 per year
Fairly conservative basis: Sears stays at 60, pays \$2 per year	<u>13 ¹/₂</u> years	<u>9 ¹/₄</u> years
Optimistic basis: Sears stays at 90, pays \$3 per year	<u>23 ³/₄</u> years	<u>15 ¹/₄</u> years
"Boom" or "inflation" basis: Sears at 120, pays \$4 per year	<u>39</u> years	<u>22 ³/₄</u> years

WILLIAM ROSENWALD
Chairman,
Finance Committee.

STUDY OF LIFE OF FUND

(in round figures:)

As of April 20th (or earlier -- chosen because no Sears up for sale at that time):

Funded obligations	\$ _____
Appropriations payable	\$ _____
Budget (until June 30, 1936) excluding above 2 items	\$ _____
Total cash requirements	\$ _____
Deduct cash in bank	\$ _____
Net cash needed to cover present obligations	\$ _____

This would be the equivalent of _____ shares of Sears at ⁶⁵65. Assume that this number of shares were sold at this price. The Fund, on June 30, 1936, would then have cash equal to cash requirements (but nothing extra as a bank balance) and would, besides, own _____ shares of Sears outright.

CLASS OF SERVICE DESIRED	
DOMESTIC	CABLE
TELEGRAM	FULL RATE
DAY LETTER	DEFERRED
NIGHT MESSAGE	NIGHT LETTER
NIGHT LETTER	SHIP RADIOGRAM

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

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PRESIDENT

NEWCOMB CARLTON
CHAIRMAN OF THE BOARD

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

Chicago, Illinois, April 28, 1936

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

HEARTILY APPROVE ESTIMATING LIFE OF FUND ACCORDING YOUR LETTER BUT INSTEAD OF SENDING OUT SEPARATELY PREFER INCLUDE IN LOCKET WHICH WILL BE GOING TO TRUSTEES IN ABOUT ONE WEEK STOP WE WOULD REPORT TABLE MADE AT REQUEST CHAIRMAN FINANCE COMMITTEE STOP DO YOU APPROVE STOP WE CANNOT SHOW YOU FIGURES BEFORE DOCKET GOES OUT BUT WILL FOLLOW YOUR SCHEDULE EXACTLY AND WILL SEND YOU DETAILED WORK SHEETS GREETINGS.

JW

Edwin R. Embree

Julius Rosenwald Fund
4901 Ellis Avenue, Chicago

EDWIN R. EMBREE

APR 30 1936

FISK

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April 30, 1936

Dear William: The enclosed sheets show the way we are presenting your estimates of the longevity of the Fund. I hope this meets with your approval. As I said by wire, we are not able to wait for confirmation from you as the whole docket is going to the mimeographer today. We have the individual work sheets which you may care to look over, but the description of how we proceeded is given in such detail that I think that covers the matter. I doubt if you would pit yourself against Miss Elvidge in the making of the detailed computations.

I am hoping to get to New York before the trustees' meeting but I am not yet certain. If by chance you are to be here be sure to let us have a visit. If not, and if I do get east, I will try to arrange by wire a definitely scheduled visit with you.

Very truly yours,

ERE:JW

EDWIN R. EMBREE

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

MAY 6 1936

FISK
UNIVERSITY

WILLIAM ROSENWALD
360 WEST 31ST STREET
NEW YORK, N. Y.

May 29, 1936

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

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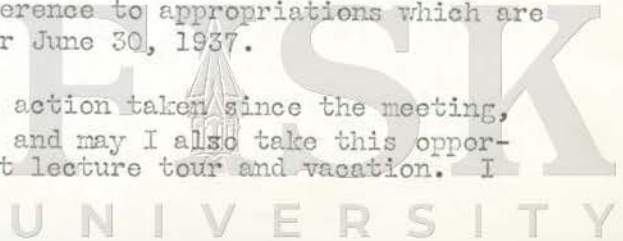
Dear Edwin:

Replying to your letter of May 21st, regarding the financial arrangements:

- (a) Mr. Reiser and I agreed with Mr. Lessing J. Rosenwald that, although 5,000 shares will be put up for sale at his discretion, only 3,000 of them will be included in the next block of stock, posted, and that the other 2,000 shares will wait until a second future block is assembled.
- (b) Regarding your paragraph 3, Leonard told me of your arrangements with the General Education Board concerning Provident Hospital. I think that you performed a real service. You will be interested to know that, when President Hutchins was going east on this matter, I suggested to him that he should enlist your cooperation. Leonard believes that we are morally bound to make certain that the proper portion of our payment (\$150,000.00) is applied towards the Lying-In mortgage.
- (c) Regarding your paragraph 4, I do not believe that we should limit future sales of stock beyond the next trustees' meeting. Furthermore, I believe that we should now sell 6,000 shares instead of 5,000, virtually covering (if you include our \$50,000.00 working capital) the \$127,000.00 deficiency mentioned in the footnote of your estimate. Perhaps this could be done by changing the action of the Finance Committee so that we make two sales of 3,000 shares each.
- (d) In the same connection, might I suggest that you estimate how our cash requirements will be spaced out in time, with special reference to appropriations which are likely to be paid after June 30, 1937.

JUN 12 1936

May I compliment you on the action taken since the meeting, as well as on the meeting itself, and may I also take this opportunity to wish you a very pleasant lecture tour and vacation. I



WILLIAM ROSENWALD
360 WEST 31ST STREET
NEW YORK, N. Y.

-2-

Mr. Edwin R. Embree:-

am looking forward to a good chat with you upon your return.

Please obtain the consent of the other members of the Finance Committee to making the resolution read "two blocks of 3,000 shares each".

Cordially yours,



(Copy to Mr. Lessing J. Rosenwald, Chairman of the Board.)

WR:GT

FISK
UNIVERSITY

BY DIRECT WIRE FROM

WESTERN UNION

CLASS OF SERVICE

This is a full-rate Telegram or Cablegram unless its deferred character is indicated by a suitable sign above or preceding the address.

SIGNS

- DL = Day Letter
- NM = Night Message
- NL = Night Letter
- LC = Deferred Cable
- NLT = Cable Night Letter
- Ship Radiogram

R. B. WHITE
PRESIDENT

NEWCOMB CARLTON
CHAIRMAN OF THE BOARD

J. C. WILLEVER
FIRST VICE-PRESIDENT

The filing time as shown in the date line on full-rate telegrams and day letters, and the time of receipt at destination as shown on all messages, is STANDARD TIME.

FROM NEW YORK

COPY OF MSG GIVEN OVER PHONE JUNE 1

EDWIN R EMBREE JULIUS ROSENWALD FUND 4901 ELLIS AVE CHGO

ERE	6-2	ETG	0

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IN VIEW OF FRANK SULZBERGERS LETTER SUGGESTING 7,000 SHARES WOULD
 STATE FIRSTLY THAT I BELIEVE INCREASE IN STOCK PRICE PLUS WORKING
 CAPITAL TAKES CARE OF DIFFERENCE BETWEEN 7,000 HE SUGGESTS AND
 6,000 WHICH I SUGGEST STOP SECONDLY AM PERFECTLY AGREEABLE TO
 7,000 IF OTHERS PREFER THIS



WILLIAM ROSENWALD SEARS ROEBUCK AND CO

June 5, 1936

P

Dear William: The following actions were taken by the Finance Committee at its meeting yesterday (the full membership of the committee being present except for its Chairman, William Rosenwald, who had signified in advance his approval of the proposed actions):

RESOLVED that the Chairman of the Board of Trustees, Lessing J. Rosenwald, be and he is hereby authorized to sell at once of securities owned by the Julius Rosenwald Fund Three thousand (3,000) shares of the capital stock of Sears, Roebuck and Company, and that he be authorized to sell an additional Three thousand (3,000) shares at his discretion.

RESOLVED that the sum of Two hundred and twenty-five thousand dollars (\$225,000), being the balance due on the bank loan, be paid to the First National Bank of Chicago.

We have already paid the bank loan and I am arranging with the Chairman of the Board for the immediate sale of the first block of three thousand shares of stock. In view of higher market and continued income a total of six thousand shares seemed satisfactory to all members of the committee.

I am deferring the payment to Provident Hospital until we know more about the future of this institution. By the way, I had an opportunity for a personal conversation with Mr. Arnett several days ago. He told me that he was definitely recommending to his committee which meets early next week the continuation of their grant to Provident. In view of the comments by one of our trustees you will be interested to know that Mr. Arnett said the only question remaining in their mind - which might lead them not to continue the grant - was the lack of interest in the

JUN 18 1936

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project shown both by the medical faculty and the administration of the University of Chicago. All of this distresses me a good deal for it seems to me that the university officers are by way of playing both ends against the middle in this matter.

Very truly yours,

ERE:JW

EDWIN R. EMBREE

Mr. William Rosenwald
Sears, Roebuck and Company
31st Street and 9th Avenue
New York City

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Books received from William Rosenwald

Woodson, Carter Godwin	Education of the Negro Prior to 1861
" " "	Negro in our History
" " "	Rural Negro
Washington, Booker T.	Character Building
" " "	My Larger Education
" " "	Story of the Negro vol. 1
" " "	Up from Slavery
Scott & Stowe	B.T. Washington; Builder of a Civilization
Lodge, Sir Oliver	Modern Problems
Moody, Walter D.	What of the City? (2 copies)
Mims, Edwin	The Advancing South
Woofter, T.J.	Negro Problems in Cities
Abbott, Edith	Immigration; Select Documents and Case Records
Friedman, Elisha M.	International Commerce and Reconstruction
Scott, Emmett J.	American Negro in the World War
Holtzclaw, William H.	Black Man's Burden
Moton, Robert Russa	Finding a Way Out
Phillips, Ulrich B	Life and Labor in the Old South
Nearing, Scott	Black America
Bullock, Ralph W.	In Spite of Handicaps
Bridges, Horace J.	Our Fellow Shakespeare
George, William R.	The Junior Republic
Nicolson, Harold	Portrait of a Diplomatist
Toynbee, Arnold J.	Survey of International Affairs
Lippmann, Walter	Stakes of Diplomacy
Nathan, George Jean	World in Flaseface
Moulton, Richard Green	Modern Study of Literature
Essen, Leon Van Der	Short History of Belgium
Rowe, L.S.	Problems in City Government
Newton, A. Edward	A Magnificent Farce
" " "	The Greatest Book in the World
Hooker, Richard	Story of an Independent Newspaper
Shotwell, James T	War an an Instrument of National Policy
Hayes, Carlton J.H.	Political and Social History of Modern Europe vol. 1
Choate, Joseph H.	Two Hague Conferences
Walters, Walter E.	Confessions of a Book-Lover
Goodhart, Arthur L.	Poland and the Minority Races

Sweetser, Arthur	League of Nations at Work
Sibley, Jas. L. & Westermann, O.	Liberia - Old and New
White, William Allen	Politics: The Citizen's Business
Weale, B. L. Putnam	Indiscreet Letters from Peking
Oliver, Frederick Scott	Alexander Hamilton
The Sacco-Vanzetti Case	Volumes 3 and 5.
Chicago Commission on Race Relations	Negro in Chicago
Anonymous	Mirrors of Washington
By the author of "Mirrors of Washington"	Behind the Mirrors
By a Gentleman with a Duster	Mirrors of Downing Street

Rosenwald mm

August 7, 1936

	ERE	10	ERE	o

Rust Cotton Picker

General Robert E. Wood, President
Sears, Roebuck & Co.
Chicago, Illinois

Dear General Wood:

I mentioned to Doctor Taylor that the Rust Brothers were looking for guidance of the sort Doctor Taylor and his foundation can give, and that such an arrangement might be profitable to the foundation, while giving the foundation a very concrete item for its program.

Doctor Taylor did not feel that the Rust machine was a proven success, nor was any more said about such a plan. Mr. Embree of the Julius Rosenwald Fund originally called my attention to this opportunity.

The last paragraph of the enclosed article (July, 1936 Survey Graphic) summarizes the present situation.

Cordially yours,

Julius Rosenwald

WR:MD

CC: (blind) H. W. Levin
(blind) E. R. Embree

AUG 13 1936



Rosenwald - Wm

7

September 21, 1936

Dear William: You will remember our talk about the Farm Foundation and Mr. John Holden of Vermont. Since that talk we have had further meetings with Mr. Holden and with our approval and blessing he has taken a post as district superintendent in Vermont. A district in New England is somewhat comparable to a county in the South. Thus, without any need of payment from an outside source, this exceptionally able man is getting just the realistic experience that he needs and is in a position to try out ideas in which he and we are interested. This is so much the best thing for him to do for the next year or two that I think it would be a mistake for him to consider any connection at this time with either the Farm Foundation or our own rural council. We will, of course, continue in immediate contact with him (probably making him a member of our rural council group) and thus we will get for nothing a better kind of help and experience than we could by paying his salary.

Because of the above happy arrangement, I think any gift that the Family Association may want to make to the Farm Foundation should be an outright grant unencumbered by any restrictions or suggestions as to Holden's work or that of our rural council. In other words, I think your gift should be made simply on the merits of the general program of the Farm Foundation, not because of any very direct connection which its work may have with our rural schools.

ERE:JW

Very truly yours,

FRWIN R. EMBREE

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

SEP 28 1936



WILLIAM ROSENWALD
360 WEST 31ST STREET
NEW YORK, N. Y.

	ERE	78	AKR 78	September 25, 1936

P

Mr. Edwin R. Embree
c/o Julius Rosenwald Foundation
4901 Ellis Avenue
Chicago, Ill.

Dear Edwin:

Thank you for sending me a copy of the minutes of the meeting of the Executive Committee of the Julius Rosenwald Fund held August 31, 1936.

If it is in the province of the Chairman of the Finance Committee, I would like to inquire whether the officers did or will take steps to see that the Provident applies our payment towards completely paying off the mortgage to Lying-in, putting only the balance after that to other uses.

Cordially yours,

Wm. Rosenwald

ARY:MD

ARY

OCT 5 1936

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Rosenwald - Wm

P

September 28, 1936

(gift)

Dear William: In the payment of Provident Hospital we not only intimated that the first charge should be repayment of the Lying-In mortgage but actually arranged a series of exchange payments all at one swoop. We made our payment in two checks, one for \$151,562.53 and one for the balance of \$15,104.47. Meanwhile, the attorneys for the Lying-In had been notified to have the mortgage note ready for transfer and the president of the Provident trustees had obtained authorization from his Finance Committee to pay off the mortgage loan. In the office of our attorney, the whole transaction was carried out on September 1. Our checks were paid over to the president of Provident, the one for \$151,562.53 was immediately endorsed by him to Lying-In, and the mortgage papers were handed over by the Lying-In attorneys to the president of Provident.

Your request for this information sounded rather quizzical. As a matter of fact, I regard suggestions in such a matter from the Chairman of the Finance Committee as orders. If anything had interfered with carrying out this suggestion I would have reported that to you. I am afraid I took the carrying out of the suggestion so much as a matter of course as not to think it necessary to report specifically upon.

Thanks for sending me a copy of your letter to Mrs. Brenner. I hope nothing will interfere with your making a contribution from the Family Association to the Survey. I am not forgetting that during the course of the winter I am to arrange a conference between the editors of Survey and a group of persons interested in this kind of publication, including you.

ERE:JW

Very truly yours,

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

EDWIN R. EMBREE

FISK
UNIVERSITY

OCT 5 1936

WILLIAM ROSENWALD
360 WEST 31ST STREET
NEW YORK, N. Y.

October 5, 1936

OK 9	OK 9	
		ERE

Mr. Edwin R. Embree
c/o Julius Rosenwald Foundation
4901 Ellis Avenue
Chicago, Ill.

Dear Edwin:

Enclosed is a letter which I received from my attorney, Mr. Peter I. B. Levine, this morning. From it you will note that charitable corporations have to disburse all of their income from securities in order to merit the exemption.

Will you please advise me where the Julius Rosenwald Fund stands in view of this ruling.

Cordially yours,

Wm. Rosenwald
ARY

ARY:MD

cc: L. J. Rosenwald

OCT 16 1936

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✓ Tax - Income

C O P Y

STROOCK & STROOCK
61 Broadway
New York

October 3, 1936

Mr. William Rosenwald
Sears, Roebuck & Co.
360 West 31st St.
New York City

Dear Bill:

Re: American Philanthropic Foundation

I am writing to remind you that the Federal Tax Bureau has taken the position that the income of charitable foundations must be disbursed for charitable purposes to the full extent, otherwise they will consider that the Foundation is not operating as a charitable Foundation and will cancel all exemptions.

I suggest that you carefully check this with respect to your own Foundation.

Very truly yours,

(signed) P. I. B. Levine

PIBL:AC

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WILLIAM ROSENWALD
360 WEST 31ST STREET
NEW YORK, N. Y.

	ERE	12	ERE	0

October 6, 1936

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

Dear Edwin:

Thank you very much for your letter of September 28th. Rereading the letter which I sent you regarding the Provident situation, it occurred to me that its tone was a little curt. I wondered what had been done, since the formal minutes made no mention of the fact that Provident was to apply our payment toward completely paying off the mortgage on Iying-In. I was delighted to learn that the whole matter had been so ably handled before my inquiry.

Cordially yours,

Bill

WR
ARY:yc

WILLIAM ROSENWALD
300 WEST 31ST STREET
NEW YORK, N. Y.

October 8, 1936

ERE	12	ERE	0

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

Dear Mr. Embree:

Replying hastily to your kind letter of September 25, I am looking forward to receiving the further information which you are sending.

Atlanta University constitutes a real problem, particularly, in view of father's dislike of sinking money in brick and mortar, or of freezing it in endowment funds - a dislike which we all seem inclined to share. The work in Texas with the Negro physician sounds fine.

Referring to the sheet headed "Recommendations concerning fellowships of the Julius Rosenwald Fund", I believe that point "4" is contradictory to the intention of the Trustees' Meeting as I remember it. I believe that the majority of the Trustees felt that the White Southern fellowships should be given to people who will work specifically in the field of race relations, and who will be influential in this field (not necessarily confined to academic workers in the social sciences, however; but excluding writers, artists, agriculturists, etc, etc).

Referring to the first paragraph, under "5", I would say that the details of age and maturity are restrictive, but that, in exceptional cases, awards may be given to individuals who approximate, instead of meet, these details.

Regarding paragraph "6", although, of course, the details of the selection must be up to the Committee, you will, naturally, wish to keep the Trustees advised, and you will wish to consult with them, regarding the procedure which is to be followed, just as you have done with this memorandum.

Regarding paragraph "7", I would be interested in knowing how much we tentatively planned to set aside for all fellowships at our last meeting, and what proportion of this we had tentatively thought of devoting to these two cases of fellowships (the balance, of course, going to the specific fellowship for training personnel for matters of direct Fund

OCT 13 1936

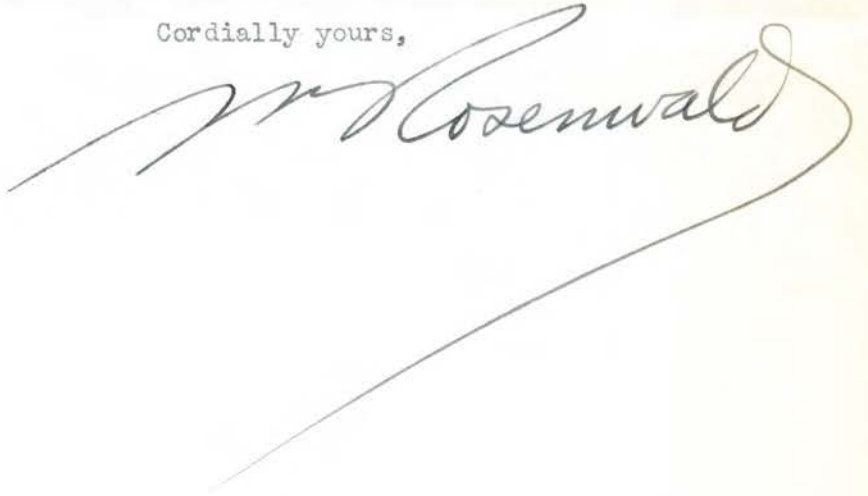
Mr. Edwin R. Embree

October 8, 1936

interest). If the \$75,000 suggested is definitely in line with our thought at the last meeting, please disregard this last paragraph.

With renewed thanks for your interesting communications, and looking forward to seeing you soon, I am

Cordially yours,

A large, elegant handwritten signature in cursive script, reading "W. Rosewald". The signature is written in dark ink and extends across the right side of the page, with a long, sweeping underline that curves back towards the left.

WR:MD

7

October 9, 1936

Dear William: I am naturally interested in the ruling reported by Mr. Peter I. B. Levine. As a matter of fact, this question does not arise in the case of the Julius Rosenwald Fund for, in recent years at least, we have expended on our philanthropic programs a great deal more than the full amount of our annual income. Our problem is not to spend our full income but to keep from spending too quickly our full principal as well.

I am not forgetting your question about Jewish enrollment at the University of Chicago, especially among the medical faculty and the medical students both on the Midway and at Rush Medical College. I have some rather interesting information but I would rather talk it over with you when we next meet than attempt to discuss it by letter.

Very truly yours,

ERE:JW

EDWIN R. EMBREE

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

OCT 13 1936

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WILLIAM ROSENWALD
360 WEST 31ST STREET
NEW YORK, N. Y.

ERE

October 14, 1936

	ERE	19	ERE	0

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

Dear Mr. Embree:

Thank you for submitting the proofs of your report. Although I read it very hastily, I was greatly impressed with the clarity of your presentation. In general, I think it is an excellent job.

You might consider publishing a page or two which would deal specifically with the work of the last two years. Also, I wonder if we regularly publish our balance sheet.

Regarding the tables, I would make the following suggestions:

- a. Table of expenditures, facing page one:
Either under item 1, or under total Negro activities, show, separately, the portion which was spent through 1927, and the portion which has been spent since 1928.
- b. In order to avoid jealousies, and to prevent comparisons which would raise questions, I would suggest that certain figures be combined. Thus, on pages 26, 28 and 30, and on page 36, item 7, page 38, item 4, and page 42, item 1, I would list the names of the beneficiaries and show the total, without showing how much each beneficiary received. You have done this in some cases, and there are other cases, which I have not mentioned above, to which the same principle might apply. I do not see the need of revealing such detailed information, where individual institutions might draw unfavorable comparisons concerning the manner in which we treated them.

In the first section of your report (pages 1 to 11, inclusive), I think you enter into considerable detail, and that this tends to submerge the important step which we have taken, as outlined on pages 9, 10 and 11. Although other foundations work chiefly through their own staffs, my guess is that most of such work



Mr. Edwin R. Embree

October 14, 1936

is of a research nature. Our staff is engaged in translating findings into action, or, at least, stimulating this type of effort. I frankly felt that the tone of pages 9, 10 and 11 (although not the precise wording) was a trifle apologetic: It might be paraphrased:

"Of course, we do not have the money or the experience of the other foundations, so we do the best we can in our own little way, although we don't particularly recommend this type of procedure to others."

I believe that you have discovered a brand new method of utilizing foundation funds - one which we can honestly recommend to other foundations - one which is more economical than direct contribution, and more direct than mere dissemination of information. Perhaps putting this in a position where it will stand out more sharply, would accomplish what I have in mind, or perhaps you think such frankness may harm our future work. In any case, it's a swell job.

One more detail, concerning our Negro program - I believe that appropriate footnotes should indicate what portion of other activities are chiefly Negro (library service, race relations, and rural education, for example). On the table facing page 1, this figure could be added to the figure for total Negro activities in a footnote to show the total expenditures chiefly benefiting Negroes.

Thanking you for submitting this, and looking forward to seeing you on November 14, if not sooner, I am

Cordially yours,

Bill

WR:MD

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7
November 2, 1936

Dear William: The other members of the Finance Committee feel that the question of the re-investment of funds obtained from the special dividends and stock rights should be made a matter of careful conference. They therefore ask that the Finance Committee have a meeting with the Chairman of the Board on Saturday afternoon after the adjournment of the trustees' meeting. Since the trustees' meeting is to be reconvened the next morning we will still have time to report to the Board any agreements reached by the Finance Committee. We hope therefore that you will find it possible to stay over for a Finance Committee meeting after luncheon on Saturday even though this may interfere with attendance by you and others of us at the football game.

Very truly yours,

ERE:JW

EDWIN R. EMBREE

NOV 5 1936

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

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November 23, 1936

Dear Mr. Rosenwald: I have the honor to inform you that at the meeting of the trustees of the Julius Rosenwald Fund held on November 14, 1936, you were elected Treasurer of the Corporation; you were also elected to serve as chairman of the finance committee, the other members of which are Leonard M. Rieser, and Frank L. Sulzberger, and to serve on the nominating committee, the other members of which are W. W. Alexander, chairman, and John J. Coss.

Very truly yours,

MARGARET S. SIMON

MSS:McK

Mr. William Rosenwald
360 West 51st Street
New York City

NOV 27 1936

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P

November 23, 1936

Dear Mr. Rosenwald: I have the honor to inform you that at the meeting of the trustees of the Julius Rosenwald Fund held on November 14, 1936, you were elected Treasurer of the Corporation; you were also elected to serve as chairman of the finance committee, the other members of which are Leonard M. Rieser, and Frank L. Sulzberger.

Very truly yours,

MSS:McK

MARGARET S. SIMON

Mr. William Rosenwald
360 West 31st Street
New York City

NOV 27 1936



Rosenwald - Hallam

B

December 3, 1936

Dear William: In accordance with my promise, I am enclosing some notes about men who have been suggested from time to time for trustees of the Julius Rosenwald Fund. I am also enclosing a list of the present and past trustees of the Fund.

In general, I have a strong commitment against big names on any such board as ours. I have seen the thing work out badly in many similar cases where boards have gone out for prominent and wealthy tycoons. In the first place, the business man is greatly overestimated as a general consultant or director of social or educational movements. The business man has been given undue prominence in philanthropic and educational boards in America due (a) to our past over-glorification of big business and (b) to the fact that many organizations have used their boards of trustees as a means of raising money. Foundations do not need contributions; therefore, they have not that necessity for rich men. What foundations need are social vision and expert knowledge of given problems which are often more important and more difficult than those which private business is accustomed to face.

In the Rockefeller Foundation the poorest trustees were Charles E. Hughes, John W. Davis, Martin L. Ryerson, and such men who had tremendous national standing but who were too busy to give time to studying the problems with which the Foundation dealt and whose experience and interest lay in very different fields. The most constructive and helpful trustees were such figures as Frederick E. Gates, an ex-parson, Simon Flexner, a research pathologist, and Wickliffe Rose, a former professor of logic in an unknown and since defunct southern college. These men, who had little national fame and no business prominence, threw themselves whole-heartedly into the problems of public health, education, and the development of the social sciences and enabled the Rockefeller fortune to make great contributions in these fields. The constructive trustees of the Rockefeller boards were much more comparable to Rieser, Judd, Johnson, and Alexander than to the kind of men whom, I fear, you have in mind.

The work of a foundation is at least as expert and specialized as that of a bank or commercial business. I doubt if

DEC 8 1936

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Sears, Roebuck and Co., for example, contemplates appointing a number of college professors, artists, or musicians to its board of directors, however eminent those individuals may be in their own fields. It elects rather those men who have competence in business, especially in merchandising, and who have a special interest and stake in the corporation. For just such reasons I think our board should be composed of persons who have the best knowledge of the social and educational problems with which we are dealing and who have an intense interest in the things we are doing.

To come down from generalities to individual cases, there are few vacancies to be filled in the near future. In fact, next year, if we follow the established custom of re-electing present trustees for a second term, there will be no vacancies to fill with new names.


While most of the names on the attached list of possible trustees are of the business man type, I believe each of them (with the possible exception of Stewart who is now an over-busy banker) is a good deal more than a business man. I should be interested in any one of them, not because he is a prominent figure, but because he has proved his interest and wisdom in social and educational matters. In any case, we should make sure in advance that a prospective trustee would be enough interested in our programs to give them some real study before he began to express his opinion or cast his vote.

As I think I have already said to you, when the term of one of the present trustees from the Rosenwald family expires, I hope to see Edgar Stern re-elected. I want him not so much because he is a member of the family (which seems to me on the whole a thin basis for choice) but because he is exactly the kind of man who from his experience and intelligence makes an excellent trustee for our particular body. Of the general business man type, I should rather see Harold Swift re-elected when some vacancy occurs than to try out new people whose interest or wisdom with respect to our problems is not yet proved. Some time we should add Howard Odum of North Carolina since he has an eminence in the whole field of southern scholarship and liberalism that is unique. And I am so strongly in favor of Monte Lemann that I think we should go after him again in spite of his two refusals.

ERE:JW

Mr. William Rosenwald
Sears, Roebuck and Co.
31st Street and 9th Avenue
New York City

Very truly yours,

EDWIN R. EMBREE

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NAMES TO BE CONSIDERED BY
NOMINATING COMMITTEE JULIUS ROSENWALD FUND

Walter W. Stewart, economist and banker, born in Kansas in 1885. Graduate of University of Missouri, advanced study at Michigan and Columbia. Instructor and professor of economics at Missouri and Amherst 1910-22. Since 1922 in banking, serving with Federal Reserve and as adviser to Bank of England and to Bank of International Settlements. Chairman of Board of Case, Pomeroy & Co., investment securities, since 1930. Trustee of Rockefeller Foundation. Address 120 Wall Street, New York.

Arthur Wilson Page, vice president American Telephone and Telegraph, born in North Carolina 1883. Son of Walter Page who was ambassador to England during the World War. Harvard graduate. With Doubleday, Page, & Co. (the publishing firm of which his father was a founder) from 1905 to 1927. Since then with American Telephone and Telegraph Company. Trustee of Carnegie Corporation and of Anna T. Jeanes Fund (for Negro rural schools). Address 195 Broadway, New York.

Howard W. Odum, director Institute of Research in Social Science, University of North Carolina, born Georgia 1884. Graduate of Emory University, Atlanta. Career in social research and teaching in southern universities, also special teaching at Universities of Pennsylvania, Illinois, and London. Has created only department in any southern university which is starred for scholarly eminence by American Council on Education. Written many books both scholarly and popular on southern and Negro folkways and social problems. Address, Chapel Hill, North Carolina.

Joseph L. Block, vice president Inland Steel Company, born about 1900. Cornell graduate. One of the brilliant and solid younger business men of Middle West. Address, 38 South Dearborn Street, Chicago.

Henry Sturgis Dennison, president Dennison Manufacturing Co., born Boston, 1877. Harvard graduate. Served on many government and private boards and committees. Especially interested in national planning and reform in social and economic order. Trustee Twentieth Century Fund. Address, Framingham, Mass.

Charles William Taussig, manufacturer, born New York City 1896. President and chairman of board American Molasses Co. of New York and associated with many sugar and molasses interests. Has served on many committees of New Deal Administration and, in spite of his business success, sometimes referred to as a member of the "brain trust." Chairman of the General Committee of the National Youth Administration. Has written books and magazine articles on a variety of subjects. Address, 120 Wall Street, New York.

3 copies files
+ record forms

J R Fund
PRESENT MEMBERS AND TRUSTEES
as of November 15, 1937

<u>Date of First Election</u>		<u>Present Term Expires</u>
1917	Lessing J. Rosenwald	1937
1926	Marion R. Stern Alfred B. Stern	1957
1928	Edwin H. Embree	1958
1928	Frank L. Sulzberger	1937
1933	William Rosenwald	1958
1934	Leonard H. Rieser	1959
1934	Charles H. Judd	1959
1934	John J. Coss	1939
1935	Charles S. Johnson	1957
1935	Robert M. Hutchins	1957
1937	W. W. Alexander Howard Adlum Edgar B. Stern	1938

Terms expire

- 1939
- ✓ Coss
 - ✓ Judd
 - ✓ Rieser
 - ✓ L.J. Rosenwald

- 1940
- Johnson ✓
 - Hutchins ✓
 - Marion Stern ✓
 - Sulzberger ✓
 - Edgar B. Stern
 - Howard Adlum

- 1937
- ✓ W. Rosenwald
 - ✓ Embree
 - ✓ W.W. Alexander



PAST MEMBERS AND TRUSTEES
SINCE 1928

	<u>Served</u>
Harry W. Chase	1928-33
Adele R. Levy	1928-32
Franklin C. McLean	1928-34
Beardsley Ruml	1928-33
Edgar B. Stern	1928-32
<i>stet</i> Harold H. Swift	1928-31
W. W. Alexander	1930-35
Murray Seasongood	1930-34
Alfred K. Stern	1927-32 <i>also 1935-36</i>
Marion R. Stern	1932-34
Alfred K. Stern	1927-32 and 1935-36
Edith R. Stern	1933-34

In addition, Mr. and Mrs. Julius Rosenwald, both deceased, served during the early years, and Armand Deutsch served from 1917 to 1926. *Alfred K. Stern served from 1927 to 1932 also for the years 1935-36.*

Julius Rosenwald Fund

4901 Ellis Avenue

CHICAGO

To

Mr. William Rosenwald

360 West 31st Street,

New York, N. Y.

Payment Voucher No. 4428

Date December 14, 1936


Reimbursement for expenses incurred in connection with

Trustees Meeting of the Julius Rosenwald Fund

held November 14th and 15th - - - - - \$121.11

Ck. #16912

Accounts	Appropriation No.	Debit	Credit
Chicago Office Administration - Travel	36-23	\$121.11	

Prepared by	Checked by	Posted by	
AM			

DEC 16 1936



Comptroller

WILLIAM ROSENWALD
360 WEST 31ST STREET
NEW YORK, N. Y.

December 4, 1936

ERE		WR
DE		DE 12/14

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

Dear Edwin:

The following is a statement of my expenses incurred for the last meeting of the Trustees of the Julius Rosenwald Fund:

The Drake	-	\$38.53
Transportation	-	74.58
Expenses en route	-	8.00
		<u>\$121.11</u>

chgo - travel

At your convenience, please send me your check to cover this amount.

Cordially yours,

Bill

ARI

WR:Y:MD

*OK
WR*

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UNIVERSITY
4428
5297