Caltech Alumni Endowment Fund

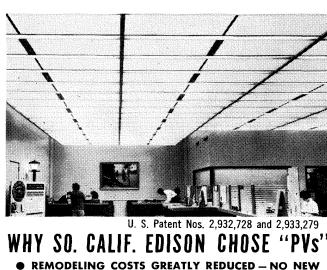
The April issue of *Engineering and Science* carried a brief statement about our Alumni Fund and its new and important purpose, the raising of funds for unrestricted endowment.

How did the Alumni Fund Council decide upon this particular use for the Fund? Some weeks ago the Council invited representatives of Institute management to suggest Fund purposes. Previous decisions launched the gymnasium-swimming pool fund, the scholarship fund and the alumni phase of the Development Program. These purposes had basic common principles. They were all *timely* and the need was *urgent*. With these principles in mind the suggestion was made to concentrate alumni vitality on the securing of unrestricted endowment funds.

What about an Endowment Fund? Is it timely? Is it urgent? Consider these facts:

Just three years ago endowment income represented almost a third (32%) of the total current income for campus expenditures. In 1958-59 the figure had dropped to 28%. Last year it was down again to 25%.

Additions to endowment have always been dependent upon the bequests from the estates of indi-



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viduals interested in Caltech. The Balches, the Eagles, the Robinsons, the Ricketts', the Flemings – all have given generously through their bequests. We cannot wait, however, for fortunes to be made and disbursed. But when "live" endowment additions are counted the amounts are discouraging – \$37,720 in 1958-59; and \$38,306 in 1959-60.

Our contributions to endowment can help the Institute in several ways. First, these contributions will produce unrestricted income. Second, the present level of endowment additions by live donors could well be *tripled* through thoughtful alumni giving. Third, alumni contributions will emphasize the importance of endowment gifts as a stable and secure method of financing the growth of the Institute.

There is a fourth point which also has appeal. As donors we will have the satisfaction of knowing that our contributions will produce annual income *forever*.

Institute management has pointed to the problem. We hope that you will feel as we do that it is now up to us to help see that it is solved.

> – Howard B. Lewis, Jr. '48 Co-director, Alumni Fund

Caltech Varsity Game Scores				
BASEBALL				
April 19 April 26 April 28 May 3 May 6	Redlands Redlands Pasadena College Chapman	13 16	Caltech Caltech Caltech Caltech Caltech	4 4 7 7
May b	Claremont- Harvey Mudd Claremont-	11	Caltech	1
May 8 May 10	Harvey Mudd Azusa College Occidental	14 17 13	Caltech Caltech Caltech	1 10 2
Tennis				
April 29	Caltech	7	Claremont- Harvey Mudd	2
Мау 2 Мау б	Occidental Pomona	5 5	Caltech Caltech	2 4 4
Swimming				
April 22 April 26 May 5	Caltech Caltech All-Conference Sy held at Caltech SCIAC Champion;	Alum	UC Riverside Occidental g Meet ni Pool	38 29
	woi	n by	Caltech Occidental Redlands Claremont- Harvey Mudd	115 68 56 20
			Whittier	7
Track				
April 22 Redlands 103½ Caltech 23½ May 5 All-Conference Track Meet held at Occidental SCIAC Championship				
		n by	Occidental Redlands Whittier Claremont-	1111/4 551/4 281/2
	2		Harvey Mudd Pomona Caltech	14 111⁄4 43⁄4
Golf				
April 21 April 28 May 3	Redlands Pomona Redlands	37 44 50	Caltech Caltech Caltech	17 10 4
May 3 May 5 May 8	Claremont- Harvey Mudd Whittier	38 36	Caltech Caltech	16 18