

ALUMNI NEWS

BY-LAW CHANGES OF CONCERN TO CHAPTERS

THE chapters of the Alumni Association form an important part of that organization to carry on activities on behalf of the Institute and to provide a means of maintaining friendships in areas remote from Southern California. The Board of Directors realize that members who live a considerable distance from the home area and who reside in and around cities where there are many Tech men, cannot participate in the activities organized by the home group. In order to stimulate activity and to assist in programs, the Board of Directors has provided, over a period of years, financial assistance to active chapters. The means by which this financial assistance has been given to the chapters has varied from year to year. In the immediate past, it was necessary for the chapters to prepare lists which would be checked in the Alumni Office and then returned for rechecking. In the interest of eliminating much of the red tape, the Board of Directors amended the By-Laws so that it was only necessary for the Chairman and Secretary-Treasurer of a chapter to make a request and certify to the activity of the chapter. Previously it was necessary to make this request before September 1 of any given year. Some of the chapters found that it was difficult to meet this deadline.

In view of these facts, the Board of Directors at its meeting of December 15, 1947, amended two sections of the By-Laws pertaining to the chapters. Section 5.04 now strongly recommends at least four meetings per year, whereas the former By-Law required at least four meetings per year. Section 5.06 gives more time for the chapter officers to request remission of a portion of the dues to the chapter. Stimulation of chapter activities is healthy and it is through these chapters that very great assistance will be given to the Institute in its student candidate selection program and in its fund raising program. The sections as amended are as follows:

Section 5.04—DUTIES OF CHAPTER OFFICERS

Chapter Officers shall cooperate with the Association, its officers and directors, in membership campaigns, fund raising drives, California Institute of Technology student candidate selection efforts, and other association activities as requested by the Board of Directors or its representatives. Said officers shall currently notify the Secretary of the Association of any changes in personnel of chapter officers. They should arrange at least four (4) meetings per year of the chapter members, notifying each chapter member of the time and place of such meetings and shall send notices and reports of such meetings to the Secretary of the Association. The Chairman and Secretary-Treasurer shall submit to the Secretary of the Association such reports and accountings as the Board of Directors may require from any chapter.

Section 5.06—APPORTIONMENT OF DUES TO ACTIVE CHAPTERS

Upon request of the Secretary and Chairman of a Chapter, the Treasurer of the Association shall remit once each fiscal year to each chapter a sum equal to fifteen percent (15%) of the annual dues of an individual member of the Association multiplied by the number of chapter members of said chapter, to assist the chapters in meeting their expenses, including the mailing of notices to members. Such requests shall be honored automatically if made before January 1 of the current fiscal year and may be honored at the discretion of the Board of Directors of the Association, if made subsequent thereto. The amount due shall be computed upon the basis of the chapter membership as shown by the records of the Association as of December 1 of the current fiscal year.

With the Board

DOUG Sellers, director in charge of chapters and membership, reported at the December meeting of the Board that membership had again reached an all-time high, totalling 1978 members. Sixteen hundred were annual members and 378 were life members. This is 131 more than at the corresponding time last year.

Further signs of the vitality and vigor of the Association are indications from several cities that alumni there are about to form new chapters. With three present chapters we may soon have a total of six or seven.

* * * * *

Jim Bradburn announced that the new Alumni Directory would soon be ready and would be sent to Association members as one of the services covered by their dues. The price to non-members will be \$1.

It was pointed out that the By-Laws provide that dues for membership on or after February 1 for the remainder of the year shall be only half the annual dues. Thus a non-member alumnus can become a member from February 1 to June 30 and receive the Directory for only \$2. This \$2-payment will, of course, entitle the alumnus to full membership privileges at the time of the annual seminar.

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THEATRE AMERICANA

Farnsworth Park, Altadena
(on Lake Ave., at Mt. Curve Ave.)

Capacity is limited — Make reservations early
\$1.00 per person 8:30 p.m.

Save March 20 for the Annual Dance

FINANCIAL STATEMENT OF THE ALUMNI ASSOCIATION

The financial statement of the Alumni Association for the period July 1, 1946 to June 30, 1947 is given below as audited by G. H. McFarlin '25.

BALANCE SHEET -- June 30, 1947

ASSETS		LIABILITIES	
Cash	\$ 4,943.08	Accounts payable	\$ 2,505.44
Accts. Rec.	1,444.10	Commissions payable:	
Investments:		R. C. Colling &	
C. I. T. trust	\$19,150.00	Associates	\$ 50.16
U. S. Treasury Bonds	222.00 19,372.00	Agency	111.17 161.33
Furniture and Fixtures	221.04	1947-48 due pd. in adv.	3,201.00
Inventory of paper	730.00	Life membership reserve	
Postage deposits	34.46	Fully pd. life. mem.	19,150.00
Total Assets	\$26,744.68	Partial pymt. life mem.	1,800.69 20,950.69
		Total liabilities	\$26,818.46
		EQUITY	
		Equity deficit July 1, '46	(109.66)
		Excess of inc. over exp.	
		yr. ended June 30, '47	35.88
		Equity def. 6-30-47	(73.78)
		Total Liabilities And	
		Equity	\$26,744.68

STATEMENT OF INCOME ALUMNI ASSOCIATION Year Ended June 30, 1947

INCOME		
Dues	\$5671.25	
Int. on trust funds	672.60	\$6343.85
Less reserve for subsc to E&S Monthly	3766.00	\$2577.85
Gain on trust fund trans.	92.45	
Life memberships realized	151.25	
Social Committee:		
Adm. to functions	1472.13	
Less expenses of functions	1314.60	157.53
Program Com.:		
Adm. to prog.	1403.25	
Less exp. of programs	1356.19	47.06
Seminar Com.:		
Registration & other fees	777.00	
Less exp. of seminar	636.75	140.25
Miscellaneous	19.09	
Total Income		\$3185.48
EXPENSES		
Administration:		
Directors exp	\$ 221.90	
Dues and subscr	25.00	
Services	1280.56	
Sups. & Misc.	385.73	
Postage	470.59	
Printing	195.98	\$2579.76
Chapters	66.00	
Memberships:		
Printing	87.66	
Sups. & Misc.	13.31	100.97
Placement	250.00	
Undergraduate assistance	130.00	
Total expenses		\$3126.73
Excess of inc. over exp. before E & S Monthly	58.75	
Net exp. of E & S Monthly	22.87	
Excess of inc. over exp.		\$ 35.88

STATEMENT OF INCOME ENGINEERING & SCIENCE Year Ended June 30, 1947

Income	
Subscriptions	
Alumni	3766.00
Student	36.30
Other	798.50 4600.80
Advertising	4988.50
Miscellaneous	501.65
Total Income	10090.95
Expenses	
Advertising commissions:	
Agency	492.16
Colling	628.31 1120.47
Discounts allowed	64.42
Engraving	766.99
Managing editor	1885.00
Mileage	72.05
Miscellaneous	392.21
Office Supplies	88.48
Paper	1206.86
Postage	96.51
Printing	4420.63
Total expenses	10113.82
Net Expense	22.87

Auditor's statement submitted December 15, 1947:

This is to certify that the undersigned has audited the books of the Alumni Association, California Institute of Technology as of June 30, 1947 and to the best of my knowledge found them in order and both balance sheet and operating statement correct.

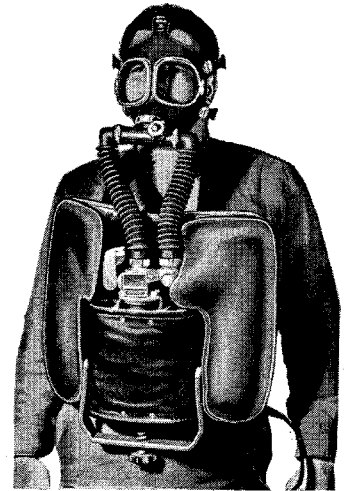
(signed) Gerald H. McFarlin
Auditor

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