

3-17-1933

## Board of Trustees Minutes, March 17, 1933

Cheney Normal School

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BOARD OF TRUSTEES MEETING

The Board of Trustees met in the Davenport Hotel at 6:30 Friday evening March 17, 1933. Present: Mr. Richard S. Munter; Mr. Joel E. Ferris; Mr. James P. Dillard and Mr. R. T. Hargreaves.

The minutes of the meeting of December 27, 1932 were read and approved.

ORGANIZATION On motion of Mr. Ferris, Mr. Munter was elected Chairman of the Board. On motion of Mr. Dillard, Mr. Ferris was elected Vice-chairman.

FINANCIAL STATEMENTS Mr. Hargreaves then submitted a statement of local and State funds of the Normal School, as of March 1, 1933, a copy of which is herewith attached. He also submitted a statement of the cash balances as of March 15, 1933. Mr. Hargreaves reported that the school retired \$6,000.00 of the bonds outstanding on Sutton Hall, which became due March 1, 1933. The remaining \$13,500.00 bonds outstanding on the Hall, mature September 1, 1933. Of these, the school owns \$3,500.00 and has on hand in the bank, \$9,000.00 in certificates of deposit toward the retirement of the balance.

BUDGET Mr. Hargreaves then submitted comparative statements of the budgets of the normal school for 1931-1933 and 1933-1935. This statement shows that the Cheney Normal School has been cut 25% over the 1931-1933 budget. The appropriation is made up of \$8,350.00 from the Normal School Current Fund and \$321,646.65 from the Cheney Normal School Fund, making a total of \$329,996.65. Of this amount, \$283,051.27 is allocated to salaries and wages, and \$46,935.48 to operations. Some question was raised about the limitation clause in the Appropriations Bill, which applies only to the educational institutions and reads as follows:

"Provided that no warrant shall be issued in excess of revenues actually on hand and available for disbursement."

It was suggested that Mr. Hargreaves write a letter reflecting the attitude of the Board toward this provision, as revealed in the discussion, and that this letter be submitted to Mr. Munter before forwarding it to the Governor.

SALARIES AND WAGES Mr. Hargreaves brought up for discussion the matter of salary cuts. He suggested that the Board consider making a general cut of 25% in the salary and wages of all employees, but that lesser cuts be made in the small salary group, wherever it is possible to do so and still keep the total salary and wage cut within the 25% reduction in the appropriation. This plan met with approval in general, but the suggestion was offered that any small adjustments that need to be taken care of might well be effected at this time. Mr. Hargreaves reported

that the normal school is not receiving this year, the \$4,000.00 the local school district No. 20 contributes annually for Mr. Frasier's salary, and that at present, the normal school is carrying him on the State pay roll. However, it is expected that the district will pay this money in warrants.

OPERATIONS The larger part of the operations are a fixed charge. Heat, light and water cost the institution about \$36,000.00 for each biennium. This means that all other expenses will have to be kept at a minimum as there will be only between \$10,000.00 and \$11,000.00 available for other expenses during the biennium.

As it was necessary for Mr. Dillard to leave, the meeting adjourned at 9:50 P.M., to convene again before the close of the present biennium, March 31, 1933, at which time Mr. Hargreaves is to present a detailed plan for salary and wage reductions in accordance with the general plan and suggestions informally approved at, this, the first meeting of the new Board of Trustees.

R. J. Hargreaves  
Acting Secretary

Approved:

Richard L. Munter  
Chairman of the Board



STATEMENT OF LOCAL AND STATE FUNDS  
Cheney Normal School

As of March 1, 1933

LOCAL FUND:

Cash -----	\$10,627.28	
Balance in Receiving Fund -----	1,018.60	
Accounts Receivable -----	<u>103.42</u>	\$11,749.30

HALLS OF RESIDENCE FUND:

Cash -----	6,067.00	
Accounts Receivable -----	4,436.90	
Certificates of Deposit -----	9,000.00	
Bonds (Cheney Building Co.) -----	<u>3,500.00</u>	23,003.90

STUDENT LOAN FUND:

Cash -----	2,169.25	
Notes Receivable -----	17,132.98	
School Warrants -----	<u>331.10</u>	19,633.33

STATE FUNDS:

Appropriation - Salaries & Wages	369,378.00	
Expended to February 28, 1933	<u>350,521.07</u>	
Balance		18,856.93

Appropriation - Operations	61,963.00	
Expended to February 28, 1933	<u>50,836.55</u>	
Balance		11,126.45

Appropriations - Minor Capital		
Outlays	18,000.00	
Expended to February 28, 1933	<u>17,868.31</u>	
	<u>131.69</u>	30,115.07

COMPARISON OF STATE APPROPRIATIONS

Biennium 1929-1931 -----	485,000.00
Biennium 1931-1933 -----	449,341.00
Biennium 1933-1935 -----	329,996.65

DORMITORY BONDS

Our men's dormitory (Sutton Hall) was build in 1923 and financed by bond issue of \$97,500.00 through the Cheney Building Company, a local corporation organized for that purpose. The payment of these bonds was to be from earnings from our three dormitories, Monroe Hall, Senior Hall, and Sutton Hall. The last of these bonds mature September 1st, 1933 in the amount of \$13,500. We are prepared to take care of these remaining bonds at that date through our Certificates of Deposit in the Halls of Residence fund of \$9,000.00, the Cheney Building Company bonds in the amount of \$3,500.00 and the balance from our Halls of Residence Fund.

STATE NORMAL SCHOOL

Cheney, Washington

CASH BALANCES AS OF MARCH 15, 1933:

Local Cash Fund (Laboratory fees, etc.)		\$12,612.54
Halls of Residence (Dormitories)		
Cash	\$ 167.04	
Certificates of Deposit	<u>\$9,000.00</u>	9,167.04
Student Loan Fund		<u>1,857.52</u>
Total cash on hand March 15, 1933		\$23,637.10

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