



**Smithsonian Institution**

*Smithsonian Institution Archives*

## **Proceedings of the Board of Regents Meetings, 1946-1964**

Extracted on Feb-06-2023 05:13:42

**The Smithsonian Institution thanks all digital volunteers that transcribed and reviewed this material. Your work enriches Smithsonian collections, making them available to anyone with an interest in using them.**

The Smithsonian Institution (the "Smithsonian") provides the content on this website ([transcription.si.edu](https://transcription.si.edu)), other Smithsonian websites, and third-party sites on which it maintains a presence ("SI Websites") in support of its mission for the "increase and diffusion of knowledge." The Smithsonian invites visitors to use its online content for personal, educational and other non-commercial purposes. By using this website, you accept and agree to abide by the [following terms](#).

- If sharing the material in personal and educational contexts, please cite the Smithsonian Institution Archives as source of the content and the project title as provided at the top of the document. Include the accession number or collection name; when possible, link to the Smithsonian Institution Archives website.
- If you wish to use this material in a for-profit publication, exhibition, or online project, please contact Smithsonian Institution Archives or [transcribe@si.edu](mailto:transcribe@si.edu)

For more information on this project and related material, contact the Smithsonian Institution Archives. [See this project](#) and other collections in the Smithsonian Transcription Center.

RESOLUTION RELATIVE TO INCOME AND EXPENDITURE  
Mr. Delano, Chairman of the Executive Committee, presented the customary resolution, as follows:

RESOLVED: That the income of the Institution for the fiscal year ending June 30, 1947, be appropriated for the service of the Institution, to be expended by the Secretary, with the advice of the Executive Committee, with full discretion on the part of the Secretary as to items.

On motion, the resolution was adopted.

ANNUAL REPORT OF EXECUTIVE AND PERMANENT COMMITTEES.

On behalf of Mr. Delano as chairman, the Secretary called attention to the financial report of the Institution covering the handling of the investments which is found on pages 109 to 116 of the printed report.

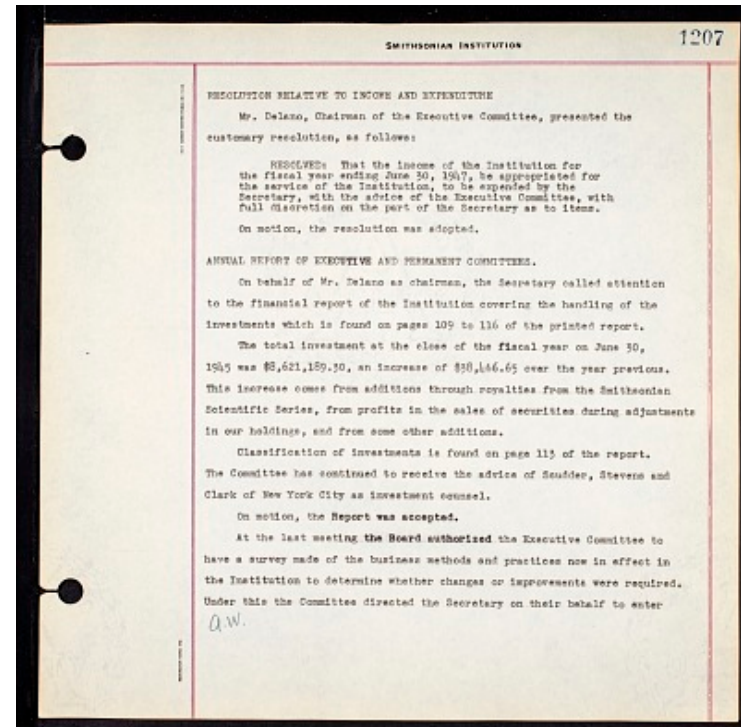
The total investment at the close of the fiscal year on June 30, 1945 was \$8,621,189.30, an increase of \$38,466.65 over the year previous. This increase comes from additions through royalties from the Smithsonian Scientific Series, from profits in the sales of securities during adjustments in our holdings, and from some other additions.

Classification of investments is found on page 113 of the report. The Committee has continued to receive the advice of Scudder, Stevens and Clark of New York City as investment counsel.

On motion, the Report was accepted.

At the last meeting the Board authorized the Executive Committee to have a survey made of the business methods and practices now in effect in the Institution to determine whether changes or improvements were required. Under this the Committee directed the Secretary on their behalf to enter

A.W.



Proceedings of the Board of Regents Meetings, 1946-1964  
Transcribed and Reviewed by Digital Volunteers  
Extracted Feb-06-2023 05:13:42



## Smithsonian Institution

*Smithsonian Institution Archives*

The mission of the Smithsonian is the increase and diffusion of knowledge - shaping the future by preserving our heritage, discovering new knowledge, and sharing our resources with the world. Founded in 1846, the Smithsonian is the world's largest museum and research complex, consisting of 19 museums and galleries, the National Zoological Park, and nine research facilities. Become an active part of our mission through the Transcription Center. Together, we are discovering secrets hidden deep inside our collections that illuminate our history and our world.

Join us!

The Transcription Center: <https://transcription.si.edu>

On Facebook: <https://www.facebook.com/SmithsonianTranscriptionCenter>

On Twitter: [@TranscribeSI](https://twitter.com/TranscribeSI)

Connect with the Smithsonian

Smithsonian Institution: [www.si.edu](http://www.si.edu)

On Facebook: <https://www.facebook.com/Smithsonian>

On Twitter: [@smithsonian](https://twitter.com/smithsonian)