## TELLURIDE NEWS LETTER

Publication of Telluride Association

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## THE PRESIDENT'S MESSAGE

"Official communications to the News Letter this year have numbered just one fewer than the issues of the Letter itself, partly because I do not like to write letters and mostly because I believe that a personal jaunt to Ithaca is more productive (and certainly more pleasant) than spending an equal amount of time in framing lengthy epistles. I realize that mine is probably a very selfish attitude, but this third visit since Convention, like the first two, only serves to strengthen my conviction.

"The Custodians have been doing a good job and, believe it or not, have arranged for some very appreciable capital increases in the form of investments in common stocks. The Permanent Finance Committee is working along and I expect that its findings are going to be very useful to the Convention. The Endowment Committee has acted, but so far has been reluctant to describe its acts. The House members of the Committee on Graduate Fellowships tell me that the committee is considering new angles of the exchange student situation, and we have interviewed a few promising under-graduate and other possible House guests. Cornell Branch looks good and the "House average" (understand I don't approve of House averages) is above reproach.

"It might be worthwhile to devote the next issue of the News Letter to a rather comprehensive discussion of the financial affairs of the Association. The Permanent Finance Committee will be prepared to publish a complete list of holdings with notes and comments, and probably the Custodians can issue a statement. Sam Levering has offered to report for the Endowment Committee and I believe that he will be able to send you something for the Letter. Possibly Chancellor Johnson will have some endowment news.

"In the last few weeks I have read a correspondence pertaining to the entire investment policy and program

(Continued on Page 2)

# Arent and Anderson Discuss Telluride's Participation in Social Movements

Anderson Sees Danger In
Assuming "Final Answer"

"Probably many Telluride Alumni who, like myself, have been rather deep in the background of Association affairs will spring to arms, or typewriters, for a discussion of Milt Wright's letter. It is my guess that many of their comments will merit consideration, even though (yes, and because) they will be rated by some as decidedly behind the times.

"Without passing on the merits of the vision that Milt holds for Telluride and the U. S. A. (is it to continue to be known as the *United States* of America?) it seems to have one of the characteristics common to all of the governmental, social, etc. "Movements" which are abroad in the land today; namely, appropriating unto themselves things to which they have no moral or legal right—in this case Telluride Association.

"Much discussion and argument has prevailed through the years past as to what Telluride was, is, or should be. Possibly, most of us can agree, at least, on this, that it has been, is (Continued on Page 2)

#### ALUMNI MEET

#### Washington

Fourteen persons gathered on January 14th for a luncheon meeting of the Washington Branch of Telluride Association. Dean Thornhill, who is spending the winter near the Library of Congress, was welcomed into membership. Fred Reinhardt, whose work with the Rio Grande boundary commission brought him to the Capitol for a few weeks, was the only person present who does not list a Washington residence.

New members of the Branch are Carl Allen, who was transferred here a few weeks ago by the International Business Machine Company; Albert (Continued on Page 4) Arent on Social Problems
and Individual Efforts

The active cooperation with "the radical or proletarian movement" which Milton Wright urges upon the Association would certainly add direction and vitality to an organization which flounders a good deal in a maze of vague good intentions. At the same time it would change the Association into a doctrinaire institution, and to many, perhaps most, persons connected with Telluride Association the Marxian dogmas are no more acceptable than the bigoted conservatism that pervades the average college fraternity. It is futile, I believe, to try to make the Association over into the kind of crusading society which some of us would choose to establish if we were founding an association. We must be satisfied to work within the traditional pattern of Telluride Association, striving to see that its educational opportunities are not wasted upon men of low intelligence and warped character.

This does not mean, however, that Telluride Association can play no part in advancing radical reform in the United States. The Association has helped to bring together a number of able men who believe in certain collectivistic principles of production and distribution, and who would like to lend efficient support to the creation of a strong third party movement. These men have discovered their common outlook, but as yet have never attempted to work as a group in formulating a platform and a plan of action. In many lands a small number of men, by uniting and working intensely for certain agreed objects, have, for better or for worse, effected appreciable change in their social and political environment. If a handful of men, brought together by Telluride Association, should band together with the purpose of making their influence felt in national policy, they

(Continued on Page 4)

#### TELLURIDE NEWS LETTER Finance Committee

PUBLISHED BY

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#### FEBRUARY, 1936

We are well aware that the second issue of the News Letter has been long delayed. Part of the responsibility may be placed on the failure of the editors to receive enough material to make up a complete number. We are printing in another column a letter from President Whittle which suggests that the next issue be devoted to financial information which will be of value in determining our financial policy at convention time next June. With the cooperation of those who can provide such data we hope to be able to publish such an issue. The address list which customarily fills a large portion of this number has also been carried over until a reasonably accurate list can be compiled.

#### The President's Message

(Continued from Page 1)

of the Association. Some fundamental changes in our method of handling funds are being proposed, and this matter will no doubt be discussed at length in Convention. The correspondence is not quite ready for publication, but should be available early in March and might well be printed in its entirety. The members concerned have indicated their willingness to have the correspondence published, but they may wish to revise and condense individual letters before sending them to you. This story, together with the financial picture as it is now and some statement from the Endowment Committee, might lay the foundation for a very constructive discussion of financial policy at the 1936 Convention.

"If you should decide to publish a Wall Street edition of the News Letter in March you will no doubt welcome letters from other members and alumni on this general subject. Perhaps this will bring them in."

J. A. Whittle, Jr.

#### Finance Committee Submits Report

The Permanent Finance Committee, appointed last Convention, has been getting started slowly. After meeting with President Whittle in November to discuss plans, work was started on a bulletin board to hang in the "Dutch" at Cornell Branch. Information will be posted to show the fluctuations of the Association's security holdings. The Committee also expects to prepare data to aid in consideration of investments at Convention, but it will not be issuing any general reports, at least until later.

Up to November 20 a total of \$154,722.92 of bonds had been sold since Convention. Gains were made on the Port of New York Authority, Federal Land Bank, Bangor and Aroostook R. R., U. S. Treasury, and B. F. Goodrich holdings, but a loss of \$6,530.90, sustained on the Baltimore and Ohio R. R. 6's, reduced the net gain to \$4,706.50.

There was \$13,557.43 available for investment following Convention, and \$1,003.94 of other receipts made a grand total of \$169,284.29. This has been reinvested by the Custodians as follows: \$35,554.14 in bonds, \$59,947.-29 in the stock of Insurance Companies in accordance with the recommendation of Convention, and \$73,782.86 in various industrial and utility stocks.

#### Cherubs at Michigan

"Margery and I are fairly comfortably settled in a three roomer near the campus and nearer the observatory. She is busy getting acquainted in town, while I also find enough to do. The elementary astronomy classes are large here, and I found myself gazing into the freshly washed visages of 150 cherubs on my first day of classes. This number is split amongst two sections, however. I have only a small laboratory section, so my paying hours are mostly spent in preparing and delivering the pearls.

"I am beginning some research of my own on stellar temperatures, as well as helping with the general program of the observatory, two halfnights a week I am on duty, and take stellar spectra when it is clear. This keeps me up until about 2:00 A. M. on these two nights, which would be all right if there were no classes on the following morn. There is no fancy ultra-violet work yet, but I hope to do some after I have aluminized the 38 inch mirror here. We are building a vacuum chamber for that now."

Robley C. Williams

#### Trust Foreclosures

Among the problems facing trustees in times of depression is that of carrying properties acquired by foreclosure of trust mortgages. Parker Bailey and a law school classmate of his, Charles K. Rice (Cornell '34 Law), have exhaustively discussed this topic in a two-installment article appearing in the issues of the University of Pennsylvania Law Review for December, 1935, and January, 1936. A brief addendum, commenting on a recent New York Court of Appeals decision in this field, will be given by the authors in the March, 1936, issue of the same Review.

#### Anderson Sees Danger

(Continued from Page 1)

and should be a means of providing opportunities for many students to study in the hope that their studies will in some way benefit mankind. To stop the pursuit of knowledge at any time, along any line, and assume that a final answer has been found which must be established is, I dare say, utterly foreign to original and present conceptions of Telluride and should be to all organizations dedicated to educational purposes.

"If Milt feels that his cause is the salvation of the country, he is, and should be, free to organize to his utmost to bring to pass the conditions he desires. But in trying to appropriate Telluride Association for his or any other Ideal State, he misses entirely the value of our organization.

"I thoroughly disapprove what seem to be his views regarding the welfare of our country. But I hope that Telluride can and will continue to hold our and other divergent views on political, social and other phases of life. When Telluride takes up with any definite theory of man's welfare, and becomes a political machine instead of an educational institution—well, a grand idea and noble work will have died."

F. G. Anderson

### CORNELL BRANCH

**-** F. B.-

Three new organizations have been established on the Cornell Campus this winter, all of which House members have had an important part in forming. The Cornell Democratic Club has as its president, Ralph Kleps, and its secretary, Earle Henley, while John de Beers has helped in its organization. The Executive Council of the Cornell Branch of the newly organized American Student Union includes three Branch members, Frederick Rarig as Chairman of the Union, and Ward Fellows and Fred Bullen as committee chairmen. Edmund Zalinski is responsible for the Campus Forum Series, which will present seven national, social leaders this semester. Several House members are helping Mr. Zalinski with this project.

The year's social events have been very successful, with four informal dances and an afternoon tea. Arrangements are now being made for another tea, and a formal dance to be held on February 29.

Members of the Branch are glad to have with them again Morgan Sibbett, former House President, who as a Rhodes Scholar, has been attending Merton College, Oxford, for the last year and a half. Morgan plans to finish his engineering work at Cornell this year, and holds an assistantship in Technical Writing for the remainder of the term.

Guests of the Branch during the last term included Mr. and Mrs. John Whittle and their daughter Arden; Bob Sheridan; Don Reed; Miss Marite Stephens; Miss Dorothy Kramm; Parker Bailey; Mr. and Mrs. Jim Withrow; Mr. and Mrs. John Laylin; Orville Sweeting; Mrs. H. O. Ohlinger; Mr. and Mrs. W. F. Kleps; Mrs. Bonham Campbell; F. M. de Beers; Mr. and Mrs. K. L. Roberts; Mr. and Mrs. Walter Routenstrauch; Tucker P. Smith, head of Brookwood Labor College; Alex J. Dow, President of the Detroit Edison Company; James Parker, a trustee of Cornell University.

Bob Gorrell and George Manner were recently made members of Phi Kappa Phi Honorary Society.

Earl Ohlinger and Harold Atkinson received honorable mention from the

American Academy in Rome for their plans for a community center in the Annual Collaborative Problem Contest.

Richard Roberts will continue his work as an assistant in Chemistry. Four other members, Walter Balderston, Goldwin Smith, George Manner, and Morgan Sibbett, hold similar positions in other fields.

Miso Kunic has been able to extend his time in America until June. He will remain at the House until the end of the term.

The Cornell Debate Club has accepted into membership Fred Rarig, Earle Henley, Ralph Kleps, and Fred Bullen. Edmund Zalinski was recently made an Associate Member.

The Sage Chapel Choir is graced by the voices of Ward Fellows, Bonham Campbell, and Morgan Sibbett. Other members of the House interested in singing—Richard Roberts, Morgan Sibbett, and Oscar Maurer,—have joined a Madrigal Club which has met twice at the House.

Charles Brunelle and Robert Gorrell have continued their work in the Dramatic Club. Charlie had important parts in Fashion and Everyman, and is now working in Traffic Signals. He will also coach the Wheeler Plays this year. Bob has appeared in Treasure Island and Fashion. His next part will be in Trafic Signals, which he is helping to direct.

The Cornell Radio Guild has been presenting programs weekly under the leadership of Charles Brunelle. Fritz Rarig and Bob Gorrell are also members of the Guild, and have taken part in several programs.

After a long and closely fought ping-pong tournament, it has been decided that no one person can be declared House Champion, for first place is claimed by four members, who appear to be equally inconsistent in their victories.

George Sutton, last year's graduate guest, has finished his second book entitled, Bird Hunter's Scrap Book. It will be off the press in the latter part of May.

The Areopayus, Cornell's Journal of Opinion, will print articles by Edmund Zalinski, Charles Brunelle, Ralph Kleps and Robert Rust in the

near future. Articles by Ward Fellows and Fred Bullen have already appeared. Bullen has been elected to the Board of Editors of the magazine.

The House average of grades for the first semester of the current year is 85.1%. This is the highest average since 1930-31. Christopher Morley heads the list with an average of 93.8 in a program of 18 hours.

#### New Address

Dr. and Mrs. Robert B. Aird returned west by way of the Canal and have been busy getting settled at their new address: 1496 Willard Street, San Francisco, Calif. Dr. Aird says, "The annual convention of the American College of Surgeons also convened shortly following our arrival, and as I was mixed up in that-in fact, had to give two papers -things have been quite hectic." Readers of Stage may have noticed in the February issue a picture of the happy couple observing a Panamanian sunset for the benefit of the Panama Pacific Line.

#### News From Herkimer

"For the information of those interested in progress, retrogression, or status quo ante of the brethren, I am trying my hand at small-town practice with James P. O'Donnell of Herkimer, N. Y. Parsing that sentence might lead to the belief that my purpose is benevolent. This is untrue. The connection with Telluride is very intimate. Mr. O'Donnell's wife has a cousin who worked in an office which supported a Telluride alumnus in San Francisco. I was unable to discover the name of the aforesaid alumnus. Even this remote connection gives me considerable prestige in the office. It seems Telluride alumni make no secrets of the merits of the Association.

"I am perfectly willing to engage in debate with any one on the question of the relative merits of legal life in Herkimer and legal life in New York. I'll take the side of the former. That is to say, I like it. Of course, any of my intimates in New York, basing his conclusions on observation of the hours I kept at the office might contend I know nothing of legal life in New York, but once that obstacle is hurdled, I'm sure I should win."

Bill Sullivan

#### Alumni Meet

(Continued from Page 1)

Arent, who is practicing law with the Bureau of Internal Revenue; Cabot Coville, who is on leave from the legation at Tokyo and advising the State Department on Pacific affairs; and Armand Kelly, who is fighting the boondogglers in the Works Progress Administration.

Others present were Sherlock Davis. whose light shines more brightly than ever at the Securities Exchange Commission; Elbridge Gerry, who was until recently an attorney with the NRA; Jim Holmes, who sells insurance on a grand scale; Fred Laise. who is associated with Alex Brown & Co., investment brokers; Jack Laylin, who is now a member of the law firm of Covington, Burling, Rublee, Acheson & Shorb; Sam Levering, who is on the road most of the time for the Farm Credit Administration; Jack Schravesande, who is in business here: and Simon Whitney, who seems to have a live job with the dead NRA.

Members absent were Jim Austin, Clyde Bailey, Ralstone Irvine, and Tom McFadden.

A. E. A.

#### Salt Lake City

"The annual dinner of the Utah group of Telluriders was held at the University Club in Salt Lake City on October 21. The number was arranged upon such short notice that the attendance was considerably smaller than usual, but we had a very enjoyable evening together. We were delighted to have P. N. Nunn with us again.

"The program was entirely informal. H. B. Waters, president of the group, presided. H. R. Waldo reported on the 1935 convention of the Association. Nick Dinkel, whose headquarters are in San Francisco, dropped into the meeting after a hard ride, and reported on activities in and around San Francisco.

P. N. Nunn reported that Cy Walsh is going to South America to take charge of a plantation. Cy still suffers from gas poisoning and must work out of doors. . .George Halliday is still in poor health.

"Mr. Nunn said that there was a growing interest in the question of admitting sons of members to membership in Telluride Association. He suggested that the Utah group study this problem and express itself. He suggested that a convention be held

at Olmsted in the near future if it could be arranged, and that a delegate be sent to the 1936 convention to extend this invitation from the Utah group.

"Following Mr. Nunn's comments there was a general discussion, and Harlow E. Smoot moved that we send a delegate to the June Convention and endcavor to get the 1937 convention at Olmsted. The montion was carried unanimously. A committee consisting of Paul P. Ashworth, L. B. Fuller, H. R. Waldo, and H. B. Waters, was appointed to investigate this matter, with power to act.

Officers for the next year are as follows:

President......Dean Tucker First Vice-President,

Scott B. Dunlop

Second Vice-President,

L. R. Fournier Third Vice-President,

Don C. Brown

Permanent Secretary,

Paul P. Ashworth

"After the election Mr. Waldo reported briefly on the alumni fund and indicated that there are six or eight loans to students outstanding, and that the alumni fund was being used as it was intended it should be used."

Paul P. Ashworth

#### New York

The following attended a luncheon on December 2: Parker Bailey, John Newell, Windsor Putnam, Julius Brauner, James Withrow, Sam Levering, Chancellor Johnson, James Mansfield, and Huntington Sharp.

On the evening of the same day Chancellor Johnson was the guest of MacRea Parker of Cleveland. Mac was in New York City to attend a meeting of the A. S. M. E. He sent greetings to all.

A dinner was held on the evening of December 9 at the Cornell Club with sixteen in attendance.

Mr. and Mrs. Herbert Hazen Tomlinson announce the marriage of their daughter, Helen Wheaton, to Mr. Huntington Sharp on Friday, the third of January, 1936, at Woodbridge, Conn.

Donald D. Matson is one of the fifteen first year students at the Harvard Medical School who have been a warded scholarship bearing a cash value of \$1,750.

#### Social Problems

(Continued from Page 1)

would be working in the fullest harmony with the purposes of Telluride Association.

I can think of a number of Association members eager to promote certain fundamental reforms and capable either of doing the research requisite to the formulation of a realistic program or of winning support for the program once it had been worked out. The important thing is the presentation of specific proposals for legislative action which will embody the now vague ideas of our socially minded members. Such a platform would have to be constructed upon statistical information which is now available in such publications as those of the Brookings Institution.

The spade work ought to be done this winter. Reports should be written on various subjects, such as the following:

- 1. Present radical organizations, their programs, and their prospects.
- 2. The productive capacity of the United States.
- 3. The distribution of income among various classes at present, the income necessary for decent living.
- 4. Taxation and other methods of redistributing income.
- 5. Monetary policy of the United States.
- 6. Foreign policy of the United States.
- 7. Social security and public relief.
- 8. The weaknesses of the Roosevelt program.
- 9. Unemployment and panaceas for recovery.

These will suggest perhaps a plan for parceling out the necessary study projects among the various members of the group. In June, just before or after Telluride Convention, this group could hold a meeting of its own and discuss the reports which had been prepared. Specific problems of principle and policy could then be settled.

For the time being I should be glad to have my mailbox at 1825 16th St., N. W., Washington, D. C., serve as a clearing house for correspondence.

Albert E. Arent

Our readers will be interested to know that Bob Sheridan and Marite Stephens of Scarsdale have announced their engagement.