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Minutes, August 5, 1927

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MINUTES OF THE MEETING
of the
EXECUTIVE COMMITTEE OF THE BOARD OF TRUSTEES
of the
CONNECTICUT AGRICULTURAL COLLEGE
held at
GILBERT FARM
Gerogetown, Conn.,
on
Friday, August 5th, 1927.

Present: Dr. Wood President Beach
Mr. Buckingham Mr. Longley
Mr. Hough Mr. Garrigus.

1. IT WAS VOTED: to authorize the Comptroller, Mr. Longley, to purchase two new boilers to be installed in the central heating plant at an expense not to exceed \$11,055 when layout is approved by competent engineer.
2. IT WAS VOTED: to omit the regular August meeting of the Board of Trustees.
3. The Committee inspected the barns, livestock, and poultry plant at Gilbert Farm. The President submitted a statement showing the annual receipts of Gilbert Farm for each of the five years ended June 30, 1927; also statement of expenditures itemized as to salary, labor, travel, supplies, and miscellaneous expenditures for the farm and separately for the poultry plant.

Mr. Wood reported that he and Mr. Longley attended the annual meeting of the Gilbert & Bennett Manufacturing Company. A dividend of 6% was declared. The Company has a reserve or surplus fund amounting to about \$30 per share. Mr. Wood ventured the opinion that, by reason of the conservative policy of the officers, the Company would not likely pay dividends except as earned. He stated further that President Miller reported that the Company was meeting keen competition and that earnings had been reduced as compared with former years. There is no assurance therefore that the present dividend will be continued.

IT WAS VOTED: to reduce the salary of Mr. Garrigus as Superintendent from \$1250 per year to \$900; to reduce the administrative charge of the College to Gilbert Farm from \$750 to \$300.

It was the opinion of the members of the Executive Committee that the expenditures of Gilbert Farm should be limited this year to not to exceed \$4500, one-half of the dividend income, in addition to the receipts of the sale of milk, livestock, eggs, and poultry.

The Committee discussed the possibility of building a milk-room in connection with the dairy barn, but no action was taken.

The Committee were of the opinion that the salary of Mr. Robie, Manager, should be increased \$10 per month.

WALTER C. WOOD - Chairman.