

**TRANSACTIONS OF SOCIETY OF ACTUARIES  
1960 VOL. 12 NO. 34**

**MINUTES OF THE ANNUAL MEETING  
*of the*  
SOCIETY OF ACTUARIES**

**HELD AT THE EDGEWATER BEACH HOTEL  
CHICAGO, ILLINOIS  
SEPTEMBER 28, 29 AND 30, 1960**

The meeting was called to order by the President, James E. Hoskins, on Wednesday, September 28, at 10:00 A.M. The following were present:

**FELLOWS**

J. R. Adams	J. A. Bevan	N. D. Campbell
P. A. Alexander	J. T. Birkenshaw	K. E. V. Carlson
William Allan	W. D. Bishop	R. D. Carpenter
J. F. Allen	J. F. Bitzer	J. O. Challenger
J. F. B. Amsden	B. F. Blair	J. W. Chambers
D. R. Anderson	J. M. Boormeester	W. L. Chapin
J. A. Anderson	D. C. Borton	F. P. Chapman
J. C. Angle	L. V. Botkin	M. F. Chauner
A. K. Archer	T. P. Bowles, Jr.	McClain Cheetham
G. P. Archer	E. F. Boynton	N. W. Chellgren
J. C. Archibald	J. M. Bragg	G. D. Chester
A. D. Arganbright	W. H. Breeze	D. H. Christian
J. A. Attwood	J. E. Brewster	W. R. Christmas
R. A. Bacon	Dorothy C. Breynaert	D. G. Clark
R. C. Bailey	J. D. Brown	F. W. Clark
A. J. Bailie	M. D. R. Brown	E. E. Clarke
W. L. Barber	W. C. Brown	D. D. Cody
C. H. Barnaby	J. G. Bruce	F. X. Cody
E. P. Barnhart	N. F. Buck	J. F. Coleman
E. L. Bartleson	E. F. Bucknell	M. E. Comfort
D. K. Bartlett, III	A. T. Bunyan	H. H. Conklin
E. W. Bates	W. O. Burns	W. S. Connell
E. R. Batho	W. R. Burns	C. H. Connolly
F. T. Beasley	R. B. Burstein	S. F. Conrod
Nora M. Beattie	B. E. Burton	W. G. Cook
C. G. Bentzin	G. C. Campbell	Byron Cosby, Jr.
B. N. Berin	J. A. Campbell	A. C. Cragoe

R. L. Crapo	L. K. Friedman	W. V. Hauke
J. B. Crimmins	J. S. Fry	R. F. S. Hazlett
L. K. Crippen	N. T. Fuhlrodt	G. O. Head
M. R. Cueto	C. T. P. Galloway	J. E. Hearst
Mary M. Cusic	H. D. Garber	J. F. Heckman, Jr.
S. W. Dale	J. B. Gardiner	J. T. Hendrickson
Richard Daskais	H. S. Gardner	V. E. Henningsen
W. J. Davidson, Jr.	Manuel Gelles	H. H. Hennington
R. S. Davies	E. D. Gibb	E. T. Hill
H. L. DePrenger	Daton Gilbert	J. S. Hill
W. S. Dewar	A. C. Gill	P. A. Hinrichs
E. A. Dougherty	T. E. Gill	K. P. Hinsdale
J. H. Dowling	S. W. Gingery	R. H. Hoffman
Martina E. Doyle	R. L. Glazier	R. A. Hohaus
J. K. Dyer, Jr.	J. A. Gobes	B. T. Holmes
Derek Eckersley	R. B. Goode, Jr.	Peter Hondorp
A. C. Eddy	G. E. Gould	J. F. Hook
C. M. Eddy	W. L. Grace	J. E. Hoskins
R. E. Edwards	A. H. Gray	R. H. Hoskins
H. G. Eimers	J. E. Gray	R. F. Houseman
S. L. Eisner	M. M. Gray	N. M. Hughes
D. M. Ellis	E. A. Green	T. J. Hummel
R. M. Ely	C. D. Greene	P. L. Humphrey
C. B. English, Jr.	F. L. Griffin, Jr.	E. C. Huntington
R. W. Erdenberger	C. G. Groeschell	H. S. Huntington
A. E. Erickson, Jr.	A. R. Grossnickle	J. G. Ireland
H. C. Eyre	A. A. Groth	F. S. Irish
D. F. Fackler	A. O. Groth	C. E. Jack
E. L. Faith	M. L. Grover	C. L. Jackson
W. L. Farmer	A. N. Guertin	R. T. Jackson
H. L. Feay	Marcus Gunn	R. I. Jacobson
J. A. Fibiger	D. R. Gustafson	A. U. Jenkins, Jr.
C. H. Fischer	C. A. Haase	W. A. Jenkins
N. H. Fischer	William Hadigian	R. J. Johansen
H. J. Fisher	W. A. Halvorson	Esther Johnson
G. W. Fitzhugh	W. F. Hancock	L. H. Johnson
A. H. Forsythe, Jr.	John Hanson	D. R. Johnston
W. J. Fox	J. R. Hanson	H. L. Jones, Jr.
G. R. Fraser	P. T. Harkness, Jr.	H. W. Jones
P. K. Frazer	Norman Harper	N. F. Jones
R. M. Fridley	D. H. Harris	W. R. Jones

R. H. Jordan	W. C. McCarter	J. J. Overend
O. L. Karsten, Jr.	M. B. McGuinness	C. H. Page
W. W. Keffer	C. W. McMahan	W. D. Patterson
J. W. Kemble	R. H. McMillen	R. G. Pearson
M. J. Kent	W. A. Merriam	Arthur Pedoe
W. D. Kidwell	J. H. Miller	C. B. Penrose
T. H. Kirkpatrick	M. D. Miller	R. P. Peterson
Walter Klem	W. N. Miller	John Phelps
H. K. Knowlton	W. A. Milliman	H. F. Philbrick
A. H. Kretschmer, Jr.	W. W. Mincks	G. W. Pickering
R. B. Krieger	E. H. Minor	Albert Pike, Jr.
E. C. Krogh	Morris Monsky	P. W. Plumley
A. M. Kunis	P. V. Montgomery	Ben Popeski
H. A. Lachner	J. E. Moore	E. A. Porter
J. N. Laing	E. J. Moorhead	W. A. Porter
E. B. Lancaster	J. W. Moran	R. W. Pulley
H. R. Lawson	H. P. Morrison	F. E. Rathgeber
V. L. Lawson	J. E. Morrison	D. S. Reed
P. E. Lemay	J. M. Mortensen	H. C. Reeder
F. G. Letwin	A. P. Morton	Felicitas Reich
Louis Levinson	N. A. Moscovitch	C. F. B. Richardson
E. H. Lew	R. G. Moss	O. C. Richter
W. J. D. Lewis	G. R. Mullans	C. E. Rickards
J. B. Lienhard	W. R. Mullens	Walter Riese
A. B. Lincoln, Jr.	R. E. Munro	H. L. Rietz
J. W. Lincoln	T. B. Murphy	A. H. Robertson
A. E. Loadman	Joseph Musher	D. H. Roenisch
L. G. Logan	R. J. Myers	A. E. Roffey
J. T. Longmoore	C. E. Nelson	J. D. Rommel, Jr.
K. R. MacGregor	M. R. Nelson	H. F. Rood
N. W. Macintyre	R. E. Nelson	F. E. Rooke
G. A. MacLean	E. M. Neumann	Saul Rosenthal
R. D. MacLennan	E. G. Newcomb	J. B. Ross
D. R. MacLeod	W. K. Nicol	W. M. Roth
E. M. MacRae	Leo Nordquist	P. T. Rotter
D. C. MacTavish	L. S. Norman	R. S. Rouffa
E. L. Marshall	W. J. November	Edward Ruse
Gladstone Marshall	J. A. Oates	H. M. Sarason
L. R. Martin, Jr.	Julia S. Oldenkamp	H. F. Scheig
P. E. Martin	S. L. Olds	Gertrude A. Schlachter
J. V. Masterman	C. A. Ormsby	W. H. Schmidt

F. R. Schneider	J. L. Stearns	A. A. Walter, Jr.
R. G. Schreitmuller	A. W. Steinforth	R. G. Ward
A. F. Schwartz	G. V. Stennes	D. B. Warren
D. G. Scott	Gathings Stewart	D. N. Warters
R. C. Sears	W. M. Stewart	C. B. H. Watson
J. G. Selig	G. C. Streeter	W. B. Waugh
R. M. Sellers	E. E. Strock	A. G. Weaver
G. D. Shellard	N. N. Strom	C. L. Weaver
B. E. Shepherd	W. J. Sullivan	A. C. Webster
Pearce Shepherd	J. R. Taylor	M. S. Weinstein
S. M. Shotwell	W. W. Terryberry	W. M. White, Jr.
C. M. Siegel	B. R. Thomas	H. G. Wiebke
P. D. Slater	J. S. Thompson, Jr.	C. D. Williams
R. E. Slater	J. P. Tillinghast	Helen J. Williams
L. F. Slezak	C. H. Tookey	J. R. Williams
F. E. Smith	G. G. Toy	B. A. Winter
J. E. Smith	R. E. Traber	Maurice Wolfman
J. H. Smith	C. L. Trowbridge	J. E. Wood
J. P. Smith	G. A. Vicino	M. J. Wood
W. D. Smith	Andrew Vogt	L. C. Workman
C. W. Southern	R. L. Wagner	Mary E. Yardley
D. R. Staats	C. N. Walker	R. S. Yoder
R. N. Stabler	Margaret Walker	G. W. Young
C. J. Stafford	R. P. Walker	T. M. Young
R. G. Stagg	G. R. Wallace	M. L. Zeffert
H. B. Staley	M. G. R. Wallace	

## ASSOCIATES

V. J. Abbott, Jr.	Norman Benz	E. D. Brown, Jr.
H. W. Allstrom	G. E. Bier	S. L. Brown
F. J. Alpert	H. W. Black	W. A. Brown
J. H. Ames	D. L. Bleecker	G. W. Buchter
J. C. H. Anderson	J. G. F. Bonnard	R. G. Buck
T. L. Anderson	R. A. Bosshart	E. J. Buddenbaum
E. H. Andresen	G. F. Boulet	D. T. Bunin
G. B. Anger	B. E. Boyle	G. R. Burger
F. L. Bacon	R. G. Braund	W. W. Burgess
P. M. Bailey	Henry Bright	J. J. Byrne, Jr.
L. H. Barnhart	J. L. Brockett	R. J. Callahan
F. A. Bash, Jr.	R. K. Brooks	C. C. Carpenter, Jr.
T. A. Beckert	C. H. Brown	W. J. Carroll, Jr.

D. F. Case	A. C. Goddard	J. N. Lefebvre
G. W. Chalmers	A. B. Goldberg	J. L. Lewis
I. M. Charlton	J. C. Gould	C. G. Lincoln
H. E. Clarke	C. R. Graveline	E. R. Lindsey
J. L. M. Clippingdale	R. A. Hall	S. S. Lipkind
W. R. Cochrane	J. M. Hannaford	R. M. Lohse
H. T. Cohn	G. W. Harding	G. H. Lovekamp
R. M. Collins, Jr.	Carlton Harker	D. F. Macklin
P. C. Cowan	G. W. Hart	John Mahder
J. L. Cowen	C. W. Hartog	D. B. Maier
O. T. Dackow	F. X. Hogan	Q. J. Maltby
J. M. Darnton	Geoffrey Horrocks	W. H. Martin
W. J. Davidson	A. J. Houghton	H. L. McCollum
J. K. Davis	S. H. Huffman	J. D. McFarlane
S. M. Davis, Jr.	J. H. Hunt	Robert Merritt
L. F. Drake	D. G. Hurlbut	T. A. Milburn
D. F. Drennan	F. E. Huston	R. S. Miller
K. J. Duffy	C. R. Hutchinson	G. F. Morecroft
H. C. Dunkley	B. G. Isen	F. G. Morewood
R. J. Eckert	C. W. James	J. L. Morgan
C. E. Edwards	B. N. Joyner	J. D. Morrison
D. R. Edwards	Cyrille Jutras	C. H. T. Moulton
Norma L. Edwards	M. I. Kagen	E. J. Mullen
K. A. Eide	P. M. Kahn	R. D. Murray
J. H. Elken	Michael Kazakoff	J. W. Newell
E. F. Estes	F. B. Keachie	M. S. Niehaus, Jr.
Jesse Feld	N. S. Kessner	A. M. Niessen
A. N. Ferguson	S. J. Kingston	W. W. Nipper
L. J. Finnegan	P. F. Kinsey	R. A. Nix
J. G. Fletcher	Henry Kinzler	R. E. Olson
L. O. Forde	C. C. Kirkpatrick	J. M. Paquin
W. B. Forest	F. L. Klaasse	H. C. Pettersen
H. S. Galloway, Jr.	F. J. Knox	G. W. Poland
H. L. Garrett, Jr.	L. R. Labrecque	G. F. Porter
H. P. Gassner	F. W. Lackie	G. W. Poznanski
D. L. Gauer	C. H. Lacoste	B. J. Prien
A. R. Germond	David Langer	J. O. Prouty
R. A. Getman	J. A. Lauer	D. J. Randall
Harold Gilbert	R. K. Lawrence	D. M. Reade
W. H. Gilbert	Gordon Leavitt	O. A. Reed
J. R. Gillan	Henri Leblond	W. E. Reeves

V. L. Rehak	L. K. Smith	W. C. True
G. E. Reilly	W. T. Spock	P. A. Turberg
Alan Richards	J. P. Stanley	J. M. Turnquist
L. L. Robert	L. T. Steele	G. L. Tuttle
J. K. Roberts, Jr.	R. M. Stenson	C. L. Walls
A. C. M. Robertson	R. R. Strickert	E. E. Ward
R. P. Robinson	C. L. Strom	Gerald Ward
R. G. Robotka	F. W. Tallman	L. T. Watkins
I. M. Rolland	S. C. Tatum	W. T. Watson
H. E. Ruck	E. H. Tebbetts	Louis Weinstein
D. P. St. Jacques	H. W. Teichert	R. K. Wendt
R. B. Shapland	M. S. Teplitz	D. E. Williams
A. C. H. Sharp	D. M. Thompson	D. S. Williams
S. E. Shaw, II	G. C. Thompson	R. L. Williamson
J. L. Shearer	A. L. Thomson	T. L. Wills
R. W. Shope	A. R. Tollefson	C. E. Wilson
R. B. Sieben	O. S. Tovson	C. A. Wittenberg
R. L. Silverman	G. R. Trapnell	Howard Young
C. J. Singer	P. W. Treuil	T. J. Young

**REPRESENTATIVES OF FORMER CONTRIBUTING  
MEMBERS OF THE AMERICAN INSTITUTE  
OF ACTUARIES**

R. L. Smith	American Mutual Life Ins. Co.
V. W. Pfeiffer	American National Ins. Co.
J. T. Rohm	American United Life Ins. Co.
P. C. Moore	Atlantic Life Ins. Co.
O. R. Klein	Business Men's Assur. Co.
J. Phillips	Business Men's Assur. Co.
V. Wagner	Business Men's Assur. Co.
L. N. Twomey	Central Standard Life Ins. Co.
Dudley Plunkett	Columbus Mutual Life Ins. Co.
Dirk Heezen	Country Life Ins. Co.
N. H. Nelson	Country Life Ins. Co.
L. J. Lutz	Farmers and Traders Life Ins. Co.
W. D. Kerr	Federal Life Ins. Co.
Cornelia B. Painter	Federal Life Ins. Co.
P. F. Bourscheidt	Great States Life Ins. Co.
Florence C. Kunkel	Lafayette Life Ins. Co.
V. L. Smith	Lafayette Life Ins. Co.
D. R. Sumner	Lutheran Mutual Life Ins. Co.

R. W. Parlin	Mutual Service Life Ins. Co.
Vernon Dowling	Mutual Trust Life Ins. Co.
H. J. Hornberger	North American Life Ins. Co.
J. F. McManus	North American Life Ins. Co.
F. L. Barnes	Ohio State Life Ins. Co.
E. S. Fries	Ohio State Life Ins. Co.
M. A. Menge	Peoples Life Ins. Co.
C. D. Bell	Pioneer Mutual Life Ins. Co.
W. E. Wright	Pioneer Mutual Life Ins. Co.
L. W. Haines	Provident Mutual Life Ins. Co.
E. H. Wagner	Republic National Life Ins. Co.
M. E. Rose	Security Mutual Life Ins. Co.
W. D. McLelland	Union Life Ins. Co.
E. B. Staub	Wisconsin Life Ins. Co.

## GUEST INVITED BY PRESIDENT

F. C. Ruiz	Social Security Institute of Panama
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## OTHER GUESTS

John A. Bernauer	Ernst & Ernst, Chicago, Ill.
O. C. Beattie	Arthur S. Hansen, Lake Bluff, Ill.
William S. Bicknell	University of Wisconsin, Madison, Wis.
W. E. Callahan	Retail Credit Co., Atlanta, Ga.
William J. Carroll	Standard Oil Co., Chicago, Ill.
William J. Cleaver	American States Life Ins. Co., Indianapolis, Ind.
Joseph P. Conte	Columbian Mutual Life Ins. Co., Binghamton, N.Y.
Donald B. Dahn	Haight, Davis & Haight, Inc., Indianapolis, Ind.
Richard Diemer	Edwin S. Hewitt & Associates, Libertyville, Ill.
Guy Ferguson	Ferguson Personnel, Chicago, Ill.
Donald L. Fisher	Government Employees Life Ins. Co., Washington, D.C.
Clifford N. Gamble	Pacific Standard Life Ins. Co.
C. Z. Hanor	Retail Credit Co., Chicago, Ill.
Floyd S. Harper	Georgia State College, Atlanta, Ga.
W. J. Harris	National Reserve Life Ins. Co., Topeka, Kansas

Ivan J. Houston.....	Golden State Mutual Life Ins. Co., Los Angeles, Cal.
J. P. Kacmarynski.....	Homesteaders Life Co., Des Moines, Iowa
T. F. Mahoney.....	All American Life & Casualty Co., Park Ridge, Ill.
Paul V. Miller.....	Employers Reinsurance Corp., Kansas City, Mo.
Norman Morrison.....	Federated Life Ins. Co., Owatonna, Minn.
Leon F. Poulin.....	Companion Life Ins. Co., New York, N.Y.
Robert Pung.....	Northern States Life Ins. Co., Milwaukee, Wis.
Nathanael Rathbone.....	Globe Life Ins. Co., Chicago, Ill.
Russell R. Reagh.....	Arthur S. Hansen, Chicago, Ill.
Charles D. Spencer.....	Employee Benefit Plan Review, Chicago, Ill.
Valeska U. Stieren.....	Guarantee Reserve Life Ins. Co., Hammond, Ind.
W. M. Stufflebeem.....	Retail Credit Co., New York, N.Y.
William T. Tozer.....	American Republic Ins. Co., Des Moines, Iowa
David T. Wilson.....	Actuarial Computing Service, Atlanta, Ga.
Raymond Wire.....	Commerce Ins. Co., Chicago, Ill.
Ervin H. Wetzel.....	Allstate Ins. Co., Skokie, Ill.
Eli A. Zubay.....	Georgia State College, Atlanta, Ga.

#### SUMMARY

Fellows.....	404
Associates.....	219
Representatives of Former Contributing Members	32
Guest Invited by President.....	1
Other Guests.....	32
Total.....	<u>688</u>

The President introduced as special guests Mr. Norman Benz, of London, England, F.I.A., until recently an Honorary Secretary of the Institute of Actuaries, and Mr. Fernando Ruiz, Assistant Actuary of the Social Security Institute of Panama.

The order of business was approved.



The President delivered his presidential address as printed in this number of the *Transactions*.

The President referred to the loss of Henry Bradshaw and Bruce Power, Fellows, and George E. Myers, an Associate, who had died since the last meeting. The members stood for a moment in silent respect. Obituaries for the deceased members are printed in this number of the *Transactions*.

The Secretary-Treasurer presented the following summary of the business transacted by the Board of Governors since the last meeting of the Society.

1. The Board of Governors ordered the Public Relations Committee to spend between \$5,000 and \$6,000 each year to continue cosponsorship of the High School Mathematical Contests to be held in 1961 and 1962.

2. The Board of Governors approved certain amendments to the Constitution and By-Laws changing the duties of Officers of the Society and ordered that the amendments be submitted to the membership on September 28, 1960.

3. The Board of Governors authorized the President to appoint a special Committee on Pension Fund Accounting to study the cost accounting aspects of pension fund financing in cooperation with the Conference of Actuaries in Public Practice.

4. The Board of Governors approved an amendment to the Articles of Incorporation of the Society with respect to the purpose of the Society and ordered that the amendment be submitted to the membership on September 28, 1960.

5. The President was authorized to designate a Special or Standing Committee in his discretion to deal with matters of professional status, with authority to such committee to confer with similar committees of other actuarial societies.

6. The Board approved the following dates and locations for the meetings to be held in 1963:

Commodore Hotel	New York, New York	March 28, 29
Hotel Radisson	Minneapolis, Minnesota	June 6, 7
Traymore Hotel	Atlantic City, New Jersey	October 28, 29, 30

7. The Board approved the application for admission as Associate with waiver of the Associateship examinations for the following persons:

David A. Wright	Fellow of the Institute of Actuaries
Paul F. A. Clayson	Fellow of the Institute of Actuaries
Peter D. C. Stratford	Fellow of the Institute of Actuaries
Wesley W. Fulford	Fellow of the Institute of Actuaries
Walter D. Facer	Fellow of the Faculty of Actuaries

8. The Board authorized the Editor to have the informal discussions of the Society meetings published as a separate volume beginning in 1961. The Board received a report from the Editor that the ten year index of the *Transactions* will be published early in 1961 as a clothbound volume only.

The Secretary-Treasurer presented in summary form the Financial Report of the Society as printed in this number of the *Transactions*.

The Secretary-Treasurer reported that the Society of Actuaries on June 1, 1960, had a total of 2,004 members, of whom 1,143 were Fellows and 861 Associates, representing an increase of 59 Fellows and 36 Associates during the previous year.

The proposed amendments to the Constitution and By-laws of the Society of Actuaries for which notice had been transmitted by mail to the Fellows of the Society by the Secretary-Treasurer on September 2, 1960 were unanimously approved. The vote was taken by a show of hands.

The proposed amendment to the Articles of Incorporation of the Society of Actuaries which had been transmitted by mail to the Fellows of the Society on September 2, 1960, by the Secretary-Treasurer was unanimously approved. The vote was taken by a show of hands.

The Society proceeded to the election of officers and members of the Board of Governors with the following results:

<i>President:</i>	Dennis N. Warters
<i>President-Elect:</i>	Wilmer A. Jenkins
<i>Vice-Presidents:</i>	<i>One-Year Term</i>
	Wendell A. Milliman
	<i>Two-Year Terms</i>
	Victor E. Henningsen
	John H. Miller
<i>Secretary:</i>	David G. Scott
<i>Treasurer:</i>	Walter L. Grace
<i>Editor:</i>	Alden T. Bunyan
<i>Board of Governors:</i>	<i>Three-Year Terms</i>
	John C. Archibald
	Thomas E. Gill
	Alfred N. Guertin
	James T. Phillips
	Charles A. Spoerl
	Bert A. Winter

The meeting proceeded to the presentation and discussion of papers as printed in this number of the *Transactions*.

The meeting adjourned for lunch at 12:20 P.M. and reassembled at 2:10 P.M. Reports on topics of particular interest were given to the membership by four members of the Society, Messrs. Benjamin T. Holmes, David H. Harris, William J. November and Reinhard A. Hohaus.

Mr. Henry Rood presented a silver tray to President James E. Hoskins on behalf of the Society. President Hoskins expressed his gratitude for the assistance he had received during his term of office.

The meeting adjourned at 4:30 P.M.

On Thursday morning, the meeting reconvened at 9:30 A.M. to hear a panel discussion on Social and Economic Aspects of Health Insurance in the United States and Canada. Mr. C. Manton Eddy was the moderator of the panel, which included Mr. W. D. Sell, Managing Director of the Canadian Health Association, and Mr. H. Lewis Rietz and Mr. Morton D. Miller.

The meeting was turned over to informal discussion of subjects of general interest with Vice-President Thomas E. Gill presiding. Upon completion of the discussion of Topics I and II, the meeting adjourned for lunch at 12:30 P.M.

The meeting reassembled in three separate sessions at 2:00 P.M. for informal discussion of topics of special interest. The three groups were presided over by the following chairmen:

Session on Ordinary Life Insurance	Mr. Harold R. Lawson
Session on Employee Benefit Plans	Mr. Donald D. Cody
Session on Electronics	Mr. J. Stanley Hill

After discussion, the separate sessions adjourned at approximately 4:30 P.M.

On Friday morning, the meeting was opened at 9:30 A.M. by President Hoskins who turned the meeting over to Vice-President Wilmer A. Jenkins for the informal discussion of Topics III and IV of the subjects of general interest.

Vice-President Thomas E. Gill then presided over the discussion of Topic V.

President Hoskins thanked the persons who had assisted in the various discussions. The meeting adjourned at 12:15 P.M.

