

AGREEMENT

INTERNATIONAL EDUCATION BOARD  
and  
UNIVERSITY OF CHICAGO

No. 8 (Unofficial)  
\$6,215,000

On November 23, 1928, the following action was taken:

WHEREAS, The Trustees of the University of Chicago have submitted a proposal to the International Education Board and the General Education Board, involving sums aggregating Eleven million Dollars (\$11,000,000) to expand and make permanent the work of the Oriental Institute, as itemized below:

For building and equipment and endowment for maintenance of building at the University of Chicago	\$1,500,000
For endowment of teaching at the University of Chicago	2,500,000
For endowment for research at the University of Chicago and in the field	6,000,000
For endowment for publications	1,000,000

and

WHEREAS, It is deemed advisable now

- 1) to provide Three million Dollars (\$3,000,000) of the capital funds needed for the first two items of the program outlined;
- 2) to provide a further sum of One million Dollars (\$1,000,000) for endowment of teaching at the University of Chicago on condition that the University raise at least One million Dollars (\$1,000,000) for endowment for research; and
- 3) to provide annual grants for a period of ten (10) years, commencing July 1, 1929, for support of the work of the Oriental Institute of sums not exceeding Two hundred fifty thousand Dollars (\$250,000) per annum, including pledges already made for research, field expeditions, and publications, with the understanding that the total of such annual sums to be paid shall not exceed Two million two hundred fifteen thousand Dollars (\$2,215,000) apportioned tentatively as follows:

For 1929-30	\$95,000
For 1930-31	185,000
For 1931-32	185,000
For 1932-33	250,000
For 1933-34	250,000
For 1934-35	250,000
For 1935-36	250,000
For 1936-37	250,000
For 1937-38	250,000
For 1938-39	250,000

and

WHEREAS, It is understood that the whole or part of the conditional appropriation of One million Dollars (\$1,000,000) provided for under item 2, if made, shall be flexible and applicable to any item of the modified program in the event that the whole or part of the supplemental sum of One million Dollars (\$1,000,000) to be obtained by the University shall be designated for any of the items in the modified program, thereby reducing the appropriation herein provided for;

THEREFORE, BE IT

RESOLVED, That the International Education Board hereby approves the modified plan herein set forth for the expansion and permanence of the work of the Oriental Institute of the University of Chicago, Chicago, Illinois; and be it further

RESOLVED, That, in accordance with the foregoing resolution, the Executive Committee of the International Education Board be, and it hereby is, empowered in its discretion to make appropriations as needed, to the extent of funds available, to the University of Chicago, Chicago, Illinois, for the Oriental Institute of the University of Chicago, for the modified plan herein set forth, it being understood that appropriations made under this authorization shall not exceed in the aggregate Six million two hundred fifteen thousand Dollars (\$6,215,000), the appropriation, if made, to be in accord with pledges to be executed by the officers, embodying the essential points in the Board's forms of pledge and to be charged to principal and/or current income.