

9/28/34

(rec'd) 427A
McGill Univ
Neurology 34298

An appropriation of Canadian \$54,000 to McGill University towards expenses of teaching and research in neurology, neurosurgery, and the physiology and pathology of the nervous system during the thirteen-month period July 1, 1933, to July 31, 1934, was recommended as follows:

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1. At the meeting of the Foundation held April 13, 1932, appropriations totaling \$1,282,652 were made to McGill University for the development of clinical neurology, neurosurgery, and the physiology and pathology of the nervous system. Of this sum \$232,652 was for building and equipment (total cost \$500,000 exclusive of land), \$1,000,000 for endowment, payable on completion of building, and \$50,000 towards expenses of teaching and research during the year beginning July 1, 1932.
2. It was expected that the building would be completed by July 1, 1933, making the sum appropriated for endowment available at that time. Construction, however, was delayed chiefly because of a change in government of the City of Montreal which had promised a substantial contribution towards maintenance of the building. It seemed wiser to defer a beginning until the approval of the new government was obtained. The McGill authorities assumed that the Foundation's support which made possible immediate expansion in the scientific work in 1932-1933 would be continued at the same rate (\$50,000 a year, or equivalent of 5 per cent on pledged endowment) until building was completed and the endowment became available. Staff appointments and other commitments were made on this assumption.
3. A year ago it was thought that by reason of the depression a retrenchment in the program as outlined in 1932 might be necessary, that in particular the admission of patients to the new clinic might have to be postponed indefinitely. It is now settled, however, that the full program will be carried out. In fact the building, now practically completed, is larger than was envisaged, the increased cost being met through funds raised locally; and patients are to be admitted on September 1, following the laboratory opening on August 1. It can be stated, therefore, that while the delay in completion of the Institute has relieved that University of a full year's cost of building maintenance, the money saved has been or will be completely utilized in the project. Furthermore, the increased size of the building means future increased maintenance cost for which the University has accepted responsibility.

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4. Informal approval of this action has been secured from members of the Executive Committee.

Whereupon it was, on motion,

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(Continued)

RESOLVED that the sum of Fifty-four thousand six hundred dollars
RF 34109 (\$54,600), or as much thereof as may be necessary to purchase not to exceed Canadian \$54,000, be, and it is hereby, appropriated towards the expenses during the period July 1, 1933, to July 31, 1934, of the development of teaching and research in NEUROLOGY, NEUROSURGERY, and the PHYSIOLOGY and PATHOLOGY of the nervous system at MCGILL UNIVERSITY.

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It was reported that, acting in accordance with the authorization of the Board in connection with the selection of methods of payment of endowment, the Finance Committee in conference with the officers had recommended in a minute dated July 13, 1934, payment in cash of the sum of Canadian \$1,000,000 to McGill University for endowment for the development of teaching and research in neurology, neurosurgery, and the physiology and pathology of the nervous system.

PAYMENT OF
ENDOWMENT
IN CASH
REPORTED

Pd Aug 11, 1934