

Armour Tech News

Student Publication of the
ARMOUR INSTITUTE OF TECHNOLOGY
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Debenture Bonds, Student Union Fee To Finance Project

Present plans call for an estimated maximum cost of \$40,000, which would include all remodeling, rebuilding, furnishing, and equipping. As the Institute has not available funds for a project of this nature, the following plan has been suggested:

1. The Alumni Association, and possibly others, will lend Armour Institute of Technology \$40,000 for the project.

2. Each student will pay to the Institute, as a fixed sum for his membership to the Student Union, a maximum of \$3 per semester as part of his student activity fee; night students, \$1.50. Such membership fees would amount to about \$8,500 or more each year.

Payable in Ten Years

To each alumni, or other person, who lends money for the purpose, Armour Institute of Technology, a corporation, will issue a debenture bond, payable on or before ten years from date of issue, face value \$100, bearing at least 4 percent interest, payable annually. Such bond, and interest, will be payable solely and exclusively out of the dues collected

from student members of the union. Bonds, by lot, will be paid off at a minimum rate of \$4,000 per year. These funds paid in on the student activity fee will be set aside exclusively for the Student Union, and will under no circumstances be delegated to any other fund.

The initial estimated cost will not be borne alone by present students and those of the next five or six years, but the extra fee will be charged continuously through the coming years to all students, surplus being set up in a Student Union Fund for future expansion and maintenance.

Submitted to Alumni

Tentative plans call for a program to be submitted to the Alumni Association, whereby the Student Union Plan will receive their whole-hearted support for the present year. Each year the association will set itself toward some goal useful to the school, and this project would be the one of paramount importance at this time.

The idea of a Student Union, and a Student Union Fee, is not new with Armour Institute, but is in practice at all leading schools throughout the country. Armour Institute, in undertaking this plan, is falling into step with the more progressive educational institutions in giving the student a better away-from-classes school environment. Obviously such a Student Union will greatly add to the social life of the Armour student.

A.T.S.A. Run-off Election, Friday

Yesterday, Tuesday, May 17, witnessed the primary election which determined the men who are to be the finalists in the Armour Tech Student Association election run-off which is to be held Friday, May 20. These finalists are E. Worcester and L. Norkus for the office of first vice-president; T. Collier and P. Henriksen for the office of second vice-president; D. Mackey and F. Opila for the office of secretary. These finalists were nominated from a group of four men for each office. These men, in turn, were nominated by an election board consisting of E. Worcester, W. Chelgren, N. Rice, P. Henriksen, and R. Vandekieft.

The first vice-president is elected from the present Sophomore class and is a Junior when he takes office. The first vice-president serves as chairman of all committees pertaining to the A.T.S.A. and automatically succeeds to the office of president in his Senior year.

The secretary is elected from the present Sophomore class and is a Junior when he takes office. The secretary keeps a record of all proceedings of the A.T.S.A. meetings.

The second vice-president is elected from the Junior class and is a Senior when he takes office. It is the duty of the second vice-president to assume the office of president in the absence of that member.

Final balloting for these offices will be held in the Main Building, Friday, May 20, from 9:30 to 2:30.

Inasmuch as these officers represent the entire student body, every student should turn out and vote for one of the two men nominated for each office.

Do not fail to check one of the spaces provided opposite the pertinent questions proposed at the bottom of the ballot!

**PLAN TO ATTEND THE
MASS MEETING THURSDAY
MORNING. VOTE FRIDAY!**

MISSION—

(Continued from page 1)

making, freehand and mechanical drawing, designing, dress-cutting and millinery. When Armour Institute of Technology opened its doors in 1892, the Mission was included among the campus buildings.

At one time, the Mission Sunday School was the largest in the world. Church services, under the direction of Dr. George L. Scherger, pastor of the Mission, were held in the assembly hall until five or six years ago.

Since its construction, the Armour Mission has already undergone several changes. In 1900, the bookstore was moved from its initial location in the basement of the Main Building. The faculty club was inaugurated in 1905 and was installed in its rooms in the basement of the building. The faculty club now includes a card room, billiard room, and reading room. In 1933, the cafeteria was moved from its location in the field-house at the north end of Ogden Field.

Now in 1938, the Armour Mission will maintain its exterior appearance as a sacred tradition, but the interior will be remodeled in keeping with a Student Union ideal.

Action Follows Recent 'Tech News' Campaign

Discussed and thought of for many years, the Armour Student Union Plan cannot be traced to any one person or group. Almost all colleges and universities have a student gathering place or social building, and it has been evident that Armour lacks such facilities. However, until this present school year, no definite steps have been taken towards the formulation of a program. This year, various student groups have talked among themselves and with Institute authorities about plans involving a rehabilitation of Armour Mission, thus transforming it into a spacious student building. The Student Union idea has been brought before the eyes of the student body through the columns of the Tech News.

May 16, 1938

To the Chairman of the Board of Trustees, the President, and the members of the Executive and Finance Committee of Armour Institute of Technology:

Gentlemen:

As you know, one of the greatest needs of the student body at Armour Institute is a common meeting place—a social hall, which is ordinarily called a Students' Union.

As you also know, some of us have been considering carefully the feasibility of converting a portion of Armour Mission into such a meeting place.

I estimate the cost of the conversion at not to exceed \$40,000, including furnishings and equipment.

I know that Armour Institute of Technology has not the funds available for the purpose, but I believe that, with your approval and assistance, the money can be raised.

The suggested plan, in general, is as follows:

I should like to submit to the Alumni Association the idea that they, and possibly others, should lend Armour Institute of Technology, \$40,000 for the purpose.

I should like to submit to the student body that each student pay to Armour Institute of Technology a fixed sum as his membership fee for belonging to the Student Union. I think that a semester fee of \$3.00 for day students and \$1.50 for night students will be adequate for the purposes. Such membership fees should produce \$7,500 or more each year.

To each alumnus, or other person, who lends money for the purpose, Armour Institute of Technology, a corporation, will issue a debenture bond payable on or before ten years from date. Each debenture will bear interest at a fixed rate, say 4% or 5%, payable annually.

The debentures will be payable solely and exclusively out of the dues collected from student members of the Union. Thus there will be no general obligation on the part of the Institute—no increase in its general corporate debt.

Details of the plan necessarily must be worked out later. Such details, among other things, will include reasonable assurance that the moneys derived from dues will be segregated and a fixed percentage thereof made available for the payment of principal and interest on the bonds. I calculate that \$4,000 is the least that can be retired annually.

I have discussed this matter with general counsel for the Institute and find no objection in principle to the proposal.

Will you therefore consider the matter at your earliest opportunity and let me know what disposition you make of this proposed plan for a Student Union?

Respectfully submitted,

D. P. MORETON
Director of Public Relations.