

THE CYCLE.

Owing to the increasing numbers in the organization the actual business is carried on as far as possible by the Board of Managers, which consists of the officers of the association and nine members. The nine members are elected for three year terms, three being elected each year. This creates a perpetual organization of the business end of the association.

Two meetings are held during the year, a reunion during the week preceding Christmas, and the other meeting just before graduation exercises. At the latter the members of the graduating class are welcomed into the organization and the ticket of officers for the next year prepared by the nominating committee is voted upon.

A comparatively new but important phase of the association's work is furnished by the Scholarship Loan Fund. The fund is formed from the life membership dues to the association at \$20.00 per member, or by voluntary contributions, and the money thus received is loaned to students requiring financial assistance while studying. The obligation carries with it a nominal interest rate, which goes to the general fund of the association. Over twenty of the Alumni have taken out life memberships in the association, and judging from the number of inquiries received, this number will be doubled within the next year.

The association co-operates with The Armour Engineer in sending notices, in keeping track of Alumni addresses which have been lost and in furnishing Alumni notes to a new department of the Armour Engineer, an arrangement which is proving mutually beneficial, and which promises even greater benefits.

The value of the Alumni Association is considerable, as it offers a direct means of communication between the public and the Institute. It also is of no small value to the graduate, and the Association extends a most cordial invitation to the new members and endeavors to show its interest in a practical and substantial way.

