

P A R T IV

A short resume regarding unpaid pledges

In the year 1931-1932 the Union Operating Committee under the chairmanship of Professor Guy W. Smith assumed the obligation of a note of the Memorial Union Corporation to the Lawrence National Bank in the amount of \$2,000.00. This note representing the residue of a loan made by the above bank to the Corporation was guaranteed by certain members of the Corporation Board and for the purchase of furnishings for the Union. The note was finally met in 1933 when the compulsory fee went into effect.

In return for the assumption of this obligation the Union Operating Committee was empowered by the Board to collect and use any possible balance of the unpaid pledges in contribution to the Memorial Union. Up to the present time the Committee has collected \$ 1,443.73 which has been placed in and disbursed through the Union Operating Committee fund. In 1935 the chairman of the Union Operating Committee found a wide lack of response to letters written to the pledge makers and this fact coupled with a sense of resentment which had apparently been engendered over the years led to the return of unpaid pledges to their makers, thus cancelling the obligation. An explanatory and conciliatory letter accompanied this action which has led in the belief of many, to a larger amount of good feeling.