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Presidents  
REPORTS  
1934 .  
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(exactly as received  
in same order and sequence).

President's Report

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Roduch Museum

N. Y. January 6<sup>th</sup> 1934.

I.

The Cable from Hoctor Cohen advising us that the Roduch Pact was unanimously adopted by the Seventh Pan American Conference on December 16<sup>th</sup> inaugurated the New Year in a most auspicious manner. Let us hope that this is the forerunner of many more achievements in the year which lies before us. — Ch. Laver was immediately informed of this by Cable and was asked to convey it to the League and other centers.

II.

Our financial crisis continues. Another letter was received from the Chemical Bank regarding the interest due them on their loan and our financial situation is a most serious one.

III.

The Writer spent Jan'y 4<sup>th</sup> in Washington while there he saw Mr. Takefumi Counselor of the Japanese Embassy, who promised to send a cable to the Foreign Office in regard to the Inhibition Heb

had not told him about the  
Initiation

Doctor J. B. Scott was friendly and  
promised to continue his interest  
in the Roerich Pact. In regard to  
to "1907" and "private initiative"  
he said such excuses are utter  
nonsense. After the resolutions from  
Montevideo he said he would come  
in touch with me. —

I spoke with diplomats of the  
following Embassies and Legations:  
Chinese, Portuguese, Yugoslavian,  
Polish, Spanish, Lithuanian

The Austrian Minister promised to  
write to his Government about the  
"Roerich Pact" and convey our  
suggestion that the Austrian Government  
should support the Roerich Pact.

The Irish Minister felt that the  
Austrian Pact was not well  
received by the League of Nations  
and he felt that the great success  
of the Convention and the success  
at Montevideo has placed the  
Roerich Pact far in advance of  
the Austrian Pact or any other Pacts.

The Writer also saw Mr Cook who will try and have the slogan Peace through Culture copyrighted.

Mrs Ado Rainey has a small Society meeting. Among them some new people who seem to be good material for the Reich Society.

IV.

The Writer was greatly disappointed that the Attorneys did not conclude the Reorganization on January 4th. The Writer has prepared Statements of Income and Expenses of "Reich Hall" and of the Restaurant for our Attorney. Strong letters have been written to Ernst and Schur. We hope that next week our Attorney will muster enough courage to speak determinedly to Rick and conclude the Reorganization. A special Statute was sent to the Attorneys indicating reasons why the Restaurant loss should be paid by the Bondholders and not the Reich Museum. The loss in the Restaurant is according to R. Philipp "a painful necessity", but also brings its benefits to the Building. Mr Hartmann's

Office has demanded, Expert Advice from  
a Hotel Man. Mr Hartman wishes to  
see, if the Restaurant is ably conducted  
by us. - A detailed financial statement  
about the Restaurant is in preparation.

All these matters were discussed  
Months ago and these late hour investigations  
are only schemes to delay.

The Writer spoke forcefully to all  
Attorneys to fight and to conclude  
next Week. Our Attorneys promised  
that next week the remaining questions  
will be settled.

Louis S. Horch

132/7-1.

Roerich Museum  
President's Report  
New York, January 13<sup>th</sup> 1934.

I.

Upon request of Mr. S. F. Hartman the expenses of the Restaurant were investigated. Mr. Crandall Manager of the Mayfair House and Hotel Pierre made an investigation. Numerous financial statements were furnished by the writer to Mr. Crandall. Mr. Crandall reported to Hartman's office that he had no suggestions to make in regard to the Restaurant and felt it was adequately managed.

II.

On January 12<sup>th</sup> the Proofs of the Plan were sent to Mr. Harrison of Pick's Office. Mr. Schur advised Pick that the Plan is acceptable with the exception of changing the Clause in regard to Income from outside Rentals received by the Museum also the inclusion of an N. R. A. Clause and the changing of the Restaurant Clause.

In regard to "Income from Outside Rentals" our Attorney will attempt to secure the elimination of this clause, so that the entire Income

from Outside Income should go to the Museum failing in this they will insist that the Income from Outside Sources should go to the Bondholders, but the Museum has a right first to deduct all the Upkeep expenses.

The statement of the Income and expenses of "Pocahontas Hall" (1932-1933) submitted to the Trustees on January 6<sup>th</sup> was sent to the Attorneys.

The question of the Restaurant seems most difficult to settle, because Rick wishes the Museum to run the Restaurant. The Museum will manage the Restaurant, but demands the Payment of the Loss incurred in the running of the Restaurant.

The Coming week should give <sup>and concluding</sup> a final idea on these 3 questions. An immediate Conference with Rick would seem the best solution to settle these remaining differences.

III.

The financial situation is serious. We must receive additional time from our Creditors to meet obligations due them and also the sharpest



scrutiny of all expenditures by the different departments is essential. Certainly every effort should be made to approach people for Loans or Donations.

IV.

Letters of Congratulation were sent to the following:

George Blumenthal upon his election as President of the Metropolitan Museum and to Doctor Harold Campbell upon his election as Superintendent of Schools.

V.

The Opening of the "Polish Graphic Art" Exhibition was a gala occasion. It opened in the presence of Vice Consul Kechin representing Polish Government (Consul General was ill), the Acting Consul General of France, Consul General of Yugoslavia, Swiss Consul General and many friends of the Polish American Colony. A congratulatory letter was received from the Polish Ambassador. Mrs. Cullis spoke so did J. Habo, Med. Jandt read the Address of the absent Polish Consul General. Med. Ina Bourskaya of the Metropolitan Opera House sang beautifully Polish songs. The writer was Chairman and a large crowd attended the opening. — Louis S. Hoch

1932/10

Roerich Museum

President's Report #  
N. Y. January 20 - 1934.

I.  
The lawsuit brought by a Holder of our  
Second Mortgage Bonds has been  
called for January 23<sup>rd</sup>. We hope  
to arrange a settlement and avoid  
this lawsuit at this time. At least  
\$100.00 down payment will be necessary.  
This owner is the possessor of \$3500  
worth of Bonds. -

II.  
Mr Harrison advised Mr Schur that  
he will take the corrected by us  
Reorganization Plan with him to  
Chicago and have the Hazelwood Committee  
approve the Plan. The writer protested  
that for every small correction Mr  
Harrison had to take the Plan for  
approval to his Committee. He warned  
the Attorney, that this is but another  
Scheme to delay and to harm us.  
Mr. Schultz fully agreed that this was  
the case and told Mr Cravener  
and Schur that Pickoby "is making  
monkeys out of them". -

Schur wrote Pickoby that a final  
Meeting must be held on Jan 23 or 24.  
In this letter he again outlined the

conditions essential for closing the reorganization  
The main objection raised by Rieckby  
seems to be the fee to be paid to Ernest  
Rieckby does not want to pay this  
fee, but wishes the Museum to pay  
it

III.  
Thus far no allowance for the month  
of January has been sent to Doctor  
Chlaver. No salary has been paid  
to Baron de Tanel in 3 months.  
Our financial position is most  
strained -

IV.  
In behalf of the Trustees a congratulatory  
letter was sent to Congressman Bloom  
The Italian Government bestowed the order  
of the Crown of Italy upon him

V.  
The International Art Center contemplates holding  
in middle of March an exhibition of the  
Paintings of "Unemployed Artists". - The  
writer has spoken to Government officials of  
this plan and he has received assurance of  
their fullest cooperation. Mr. Lever Art Critic  
of the N.Y. Times also offered his cooperation

VI.

A letter approved by the Trustees was sent to the Tokutomi Japanese Embassy Washington in regard to the invitation

VII.

<sup>very</sup> A Successful Luncheon arranged by Poetich Society in honor of Doctor Shankaral Hindoo Philosopher was held at the Museum. About 175 People attended. Doctor Fleischer ably presided. Speakers were Das Gupta, Kumbh Roy, the famous dancer Uddai Shankar and Mrs. Horch. Prof. Poetich's name was extolled and Cultural relationship stressed.

VIII.

On January 18<sup>th</sup> cable was received from Mrs. Ethel Lichtmann announcing her safe arrival at Naggar. We were happy to hear this.

XI.

The Writer is happy to hear that at the Meeting was announced by Mrs. Lichtmann the donation of \$200 - for the European Center and \$150. - for the publishing of "The Heart". We are grateful to Mrs. Lichtmann for her efforts.

Louis S. Horch

President's Report

132/13

Roerich Museum

New York, January 27 1934.

I.  
The Law Suit of Mr Haupt against the Museum was settled for \$1,000.- payable over a period of time \$150.- payable at once and thereafter \$100.- monthly. Haupt is the Holder of \$3500.- worth of Second Mortgage Bond Holder.

II.  
George Ault, Artist loaned a Painting to the Museum. It was hung on one of the floors in the Building. The Painting disappeared. We have found out that Resident Members have taken down Paintings <sup>hanging</sup> in the Corridors. Pictures loaned to Tenants have been lost. We have learned that only our own Paintings can be placed in the Corridors. Ault values his Painting at \$300.- We hope to avoid a Law Suit and settle this matter.

III.  
Miss Judge, stenographer of the Convention wrote that she would not accept less than \$144.- for her services rendered.

IV.

Mr J.C. Phelps Stokes donated \$300. - to be used for Mrs. Swati or any other way the Trustees seem best to use this donation

V.

Mr Harrison cancelled the date scheduled for last Thursday. A letter was written to Mr. Schur requesting him to notify Mr. Hartman that unless the case is settled on Tuesday the Rociuk Museum would send out a letter to Bondholders informing them of Ricksby's harmful actions, especially stressing that if Ricksby had not delayed the reorganization, Bondholders might be receiving some interest by now.

VI.

Prof. Fairchild has agreed to forward the Nobel Petition. We are thankful to Professor Wilkins for his kind assistance in this matter

VII.

Our financial position is still very strained

Louis S. Horch

Roerich Museum

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President's Report

New-York, February 3<sup>rd</sup> - 1934.

I.  
On January 29<sup>th</sup> Schur, Cracovener and Harrison had a 5 hour session. R. Philips was called in during the Conference. The demands of the Museum were accepted, namely, the inclusion of the N. R. A. Clause, the inclusion of the Restaurant Loss and the Clause in regard to Income from outside sources was made to include the word "Net" meaning that the Museum can deduct the running expenses of Rodich Hall as well as for all other Halls. -

Mr Schur stated that the attached letter had a great effect upon Harrison in conceding <sup>the</sup> various points in dispute. Harrison promised New Printed Proofs by Wednesday January 31<sup>st</sup>.

II.  
\$1650. - was secured from Charles Crane as a loan. The writer had a long talk with Mr. Brodie and hopes to secure a similar sum end of February as well as end of March. A letter of thanks in behalf of the

Trustees was sent to Mr Crane

III.

Eight hundred Dollars was cabled to Illuzwagi. Pupils held by the Irving Trust Co were used to make this transfer. Of the \$800. cabled \$300. represented the Stokes Foundation and \$500. from the Crane Loan Administration Expenses were paid to the Trustees, Upkeep Expenses were cabled to Chklover and a Payment sent to Baron de Tante Pressing Expenses and bills were also paid.

IV.

Arthur E. Cook was here and he is proceeding to copyright the Poem Banner of Peace. Through this procedure we hope to protect forever the Design of the Banner created by our Great Leader.

V.

About \$100. - worth of Rings from the Polish Exhibition have been sold thus far.

VI.

The Opening Meeting under the very able Chairmanship of Mr Lichtman



Amos Society was a splendid event. The fine addresses by Doctor Fleischer Ketter Forman and Miss Grant were appreciated by the audience. The writer greeted the new organization in behalf of the Trustees. —

January 31<sup>st</sup> VII.

This cable was received by Mr Ishimaru "Sincere respect for Professor Boerich's cultural Protection movement stop having consulted with leading institutions Imperial Academy of Arts and Japan Society they proposed present time seems not favorable receiving visits of Professor Boerich stop desiring to choose another favorable occasion of his visiting stop Ishimaru

We replied on January 31<sup>st</sup> as follows:

Received your cable stop Boerich will visit Japan in May greetings Houch

From the Acting Consul General here I learned that he as well as the Foreign Office believed Prof Boerich intended to go directly from India to Japan and arrive in Japan in February. Therefore the month of

May being 3 Months later seems to be the right time.

VIII

On February 1<sup>st</sup> the newly promised Proofs containing all our demands. Rich left out Ernst's fee, but this will not stop anything. The attorneys are awaiting Hartman's Return from Washington.

IX

The Meeting of the Permanent Committee took place on February 1<sup>st</sup>. The various suggestions from Madame and Professor Parrich were officially adapted.

X

The Writer spoke to Mr Schur who stated they are working on the Legal Brief which is to be presented to the Judge in conjunction with the reorganization Plan.

XI

Ignat Sikorsky gave a splendid Lecture under auspices of the Siberian Council Association.

Louis S. Howch

President's Report  
Roerich Museum  
N. Y. February 11<sup>th</sup> 1934.

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Mr. Schur and <sup>T.</sup>Schultz advised the  
Writer that a definite settlement  
had been reached.

This was further confirmed by  
Mr. Schultz through Mr. Lippmann  
and Mr. Allee of the firm of  
Cartes Ledyard and Milburn  
Attorneys for the Manufacturers  
Trust Company who saw Mr. Rick on  
another business matter. Mr. Rick  
stated the Roerich Case is settled  
adding that he has only 40%  
of the Bonds on deposit and  
that he did not receive the  
anticipated support from the  
Bondholders. — Schultz has  
located friendly hands where  
approval of the Plan will be  
secured. The Cable sent to you  
was suggested by Mr. Schultz.  
The procedure now will be  
as follows: The Court will appoint  
a Referee, who notifies all  
Bondholders that on a special  
date a hearing of the Plan  
will be held after the hearing

the Referee make his recommendations to the Court. After the Court approved the Plan the case is settled as regards to the Bondholders Approval. The procedure of securing the Court's approval saves a great deal of time in comparison to presenting the Plan for Approval to the Legal Authorities at Washington. The next step is to secure a Loan and set a date for the Foreclosure Sale.

A letter was written to Mr Schur urging to confirm the settlement in writing.

II.

We are anxiously awaiting further news from Herb

Louis S. Horch

Roerich Museum  
President's Report  
New York, Febry 16 1934.

A total of 17<sup>T</sup> Woodcuts were sold at Polish Graphic Art Exhibition - This Exhibition now goes to the Milwaukee Art Institute.

<sup>II</sup>  
The Writer spoke a number of times with the Attorneys, who promised early this coming week to present the Plan to the Court. We hope there will be no further delay.

<sup>III</sup>  
The Acting Consul of Japan Iguchi telephoned that a cable was received from the Japanese Ambassador in Paris asking about the Roerich Museum inquiry about the Japanese Exhibition now on view in Paris. This matter was delayed until the arrival of the new Consul General from Paris who arrives around the twentieth.

<sup>IV</sup>  
For this month no funds have been sent to the European Center thus far

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V.

Financial Statements are being prepared. These Statements will be needed for securing of a loan for the Building

Louis S. Horch

Roerich Museum  
 February 24<sup>th</sup> 1934.  
 President's Report

1.  
 We rejoiced hearing of Prof. Roerich's arrival at Paris, by Cable. We immediately cabled to Prof. Roerich informing him, that his presence is urgently needed here.

2.  
 The latest Paintings of Prof. Roerich arrived here and were examined by Customs House officials at the Museum. The Paintings have been placed in the Special Room on the 4<sup>th</sup> floor.

3.  
 The Writer has been in constant touch with the Attorneys. On Monday, February 26<sup>th</sup> a Meeting of the Corbett Committee will be held in Mr. Hartman's office. The Writer has advised Mr. Corbett that the reorganization plan as agreed to by all parties is satisfactory to the Trustees of the Roerich Museum. It is hoped

that on February 27<sup>th</sup> all Attorneys  
will present the plan to the Court.  
A letter written by Mr Schuer to  
Mr Harrison is herewith attached.

4.

A cable of Condolence was sent  
to the Queen of the Belgians. An  
appropriate letter of sympathy was  
also written to the Belgian  
Ambassador Washington

5.

Our financial situation is strained  
but we hope to receive another  
loan from Mr Crane next week.

6.

Financial Statements are being  
prepared to be submitted to  
the Trustees

7.

The MacWhite exhibition continues  
to attract much attention in the  
New York and Washington Press.  
new Articles having appeared in  
the Journal, World Telegram and  
N. Y. American. Preparations for the  
H. Schneider exhibition are progressing

Louis L. Ford



Roeck Museum

132/25

## President's Report

March 3<sup>rd</sup> 1934.

1.  
On February 27<sup>th</sup> the Corbett Committee had a meeting on which occasion the Reorganization Plan was adapted. Present were Corbett, Mrs. Linton, Mr. Holt and Mr. Cosgrave.

2.  
Check of \$1650. - was received from Mr. Charles Crane. The monthly remittance was sent to the European Center and the sum due the Agni Yaga Publications was paid.

3.  
On March 1<sup>st</sup> the Plan of Reorganization was presented to Judge Schientag Supreme Court. Present at this meeting were Mr. L. Ernst and S. Schur, Ruckelshy, Harrison, Hartman, Lyeth, Dunn & Schroni. Judge Schientag stated that he considered it well to request the Court's approval of the presented Plan. He stated that within a few days he would appoint a Referee.

The Attorneys considered Judge Shientag's Attitude most favorable. They feel by his accepting the Plan months are saved. If this plan would instead have been presented to Washington authorities it might take one year before permission to proceed would have been received. —

4.

The Attorneys notified us, that Charles Burleigh has been appointed Referee. This notice appeared in the Law Journal on March 3<sup>rd</sup>.

5.

39 Banners were sent to the various Governments on March 3<sup>rd</sup>. Appropriate Letters were sent to the Ambassadors and letters to the Ministers of Foreign Affairs.

6.

The Proceedings of the Convention were signed by H. J. Forman Secretary and the Writer Chairman of the Convention —

Louis L. Horch

132/27

Roerich Museum  
President's Report  
March 10<sup>th</sup> 1934

I.

A letter of thanks was received from His Excellency Paul Max, Belgian Ambassador in reply to a letter of Condolence written to him on the death of King Albert.

II. (Mayor of the City of New York

The Honorable F. L. La Guardia has replied that he will open the exhibition of New York Artists (Artists who have exhibited in the open air shows at Washington Square) given in cooperation with the Artist Aid Committee on March 17 at the International Art Center. The patronage of the Mayor can be very useful for the cultural work of the Museum.

III.

The Referee appointed by the Court returns to New York this Monday March 12<sup>th</sup>. Ten days after this return the first hearing will be held in regard to the Plan. Mr. Sibus advised that another Payment should be made to Phillips because his testimony is of great importance before the Referee.

A Broker recommended by Mr. Hartman is working with various Insurance Companies attempting to secure a loan.

IV.

A Payment of \$100.00 was made to avoid an actual Law Suit brought by a Second Mortgage Bond Holder.

V.

A farewell telegram was sent to the departing Consul General and a friendly reply was received by him.

VI.

A friendly letter was received from Herb's Country.

VII.

A part time Bookkeeper was engaged to take away from the Plat. the Bookkeeping Work. This Bookkeeper received \$15.00 per week.

VIII.

The Painting "Peace through Culture" by Prof. Radish was copyrighted at Washington through Mr. Cook.

Levin's March

Roerich Museum  
President's Report  
N. Y. April 28 1934

Our Great Leader left New York on April 22<sup>nd</sup> after spending about 5 Weeks in New York. His Presence here shall forever <sup>remain</sup> an inspiration. Prof Roerich generously gave new ideas for the development of the Works, which we shall endeavour to bring at once into life.

24

On April 24<sup>th</sup>

A Meeting was held at Referee's Burlingham's office. Mr. Newell and his Attorney asked many questions, so did Mr. Jackson an Attorney representing a group of Bondholders. Mrs. Norton read a specially prepared Statement implying that the upkeep expenses of the Building are too high. The Meeting was a short one before Mr. Burlingham's. For about 2 hours after the Meeting, the above mentioned Bondholders asked questions about the Building. - The final Hearing is scheduled for April 30<sup>th</sup>.

3.

The Russian Institute of R. Society, under the  
directions of Mr. Moskoff was given  
a Room <sup>(413)</sup> on the 4th floor. It is a  
great pleasure to have this Institute  
with the Institution.

4.

The Restaurant is now located on  
the 8th floor. We hope the heavy  
Losses Sustained will <sup>now</sup> be considerably  
reduced.

5.

Ms Norton advised <sup>(45)</sup> that she will  
present a new plan to the  
Referee on April 30<sup>th</sup>.

Luis Morch

132/375

Roerich Museum  
President's Report

New York, May 4<sup>th</sup> 1934.

I.

The last open Meeting before the Referee was held on April 30<sup>th</sup>. Miss Norton presented a new Plan to the Referee. This Plan suggested the closing of the first 3 floors and that the Building should be bought in by the Trustee, — the Manufacturers Trust Co and operated by the Trust Co for the benefit of the Bondholders. Mr. Allee Attorney for the Bank expressed an opinion that he doubted that the Bank would be interested in such a Procedure.

Mr. Jackson representing Bondholders, stated that as the Museum is so greatly favored in this Plan, that the Interest should be made cumulative. He also presented the old Curry affidavit as evidence to the Trustee. He further desired that an Agent should manage the Property.

The Attorney after this Hearing had a private Conference with the Referee at which the Attorney fees

and other points raised by the opposition were discussed. Miss Norton announced she will oppose the Plan at the final Hearing before the Judge.

II.  
The Writer visited the Referee and presented him with a Statement of Vacancies, <sup>Estimated</sup> Income and Disbursements for May and other Statistics of the Property. The Writer strongly urged that one Red State Agent should be appointed to manage the Property.

III.  
New financial Statements are being prepared for a Loan Broker who will try to secure a loan for us on the building -

IV.  
Of deep concern are the losses sustained in the Living Room. Great efforts are being made to reduce these losses.

V.  
No funds have thus far been sent to European Center for this month.

Louis S. Horch



Roeich Museum

132/33

President's Report

N.Y. May 12<sup>th</sup> 1934.

Another Meeting I. was held by President Members of the Building. A number of Committee were appointed to assist in renting the Restaurant and in events to be given by Resident Members. -

On account of many requests to open again the Restaurant by Resident Members, the Dining Room will be opened again on the Main floor. Mrs. Glass, Chairman of the Restaurant Committee sent a letter to all Resident Members urging them to patronize the Restaurant. A printed announcement was also sent to nearby Apartment Houses.

A Meeting was held by Roeich <sup>the</sup> Peace Based Committee. Capt. <sup>Chairman</sup> Forman was absent. Mrs. Cullis brought a new Member. Mrs. Kraft brought 3 new Memberships. Each Membership represents \$1. -

II.  
One half of the Monthly Allowance has been sent to Doctor Chlauer.

Thus far no <sup>III.</sup> Decision has been rendered  
by the Referee.

Miss Hart, a Bondholder continues to  
make threats about stopping the  
Reorganization. This matter has been  
gone over in detail with the Attorneys.

Louis F. Horch

Roerich Museum  
 President's Report  
 May 19 1934.

<sup>I.</sup>  
 Mr. Grebenchikoff has promised to do everything possible to dispose of the 8 Acres owned by the Museum at Southbury. He believed possibly \$150.- to \$200.- could be secured per acre. He believed this land would have to be put in better shape and he would look the place over. A Commission was promised to him if he will dispose of this land.

<sup>II.</sup>  
 Mr. Weyman Adams has accepted our invitation to hold an Exhibition at the International Art Center in the Fall.

<sup>III.</sup>  
 The Referee and his Son paid a visit to the Museum. He seemed greatly impressed. The Referee called Prof. Roerich a great Genius. Some of his other comments were, that it would certainly cost \$100,000.- to remodel the first 2 floors also that the one opposing Bondholder should not be permitted to destroy, what has

been so beautifully created. His Son a Doctor was equally enthusiastic about the Beauty of Prof. Rorich's paintings. The Referee also appreciated the Rorich Hall and Restaurant. I had a number of times invited the Referee to come to the Museum and his coming and being impressed was greatly appreciated by the Attorneys.

IV.

Miss Note the opposing Bondholder came here and continued her thread against me. She stated she would form another Committee and also visit the Attorney General. She also threatened action against financial statements issued in regard to Bond Sales made by us.

Louis L. Horich

Roerich Museum  
President's Report  
New York, May 26 1934.

The Preliminary Report of Mr. Burlingham the Referee was received. The Attorneys consider it an excellent Report. In this report reviews the main points of the Plan. He states in this Report that "the plan is most favorable to the Bondholders". - In another Paragraph the Referee states "I have visited the building and having weighed all arguments, I am convinced that it is to the distinct advantage of the Bondholders..... to retain the Museum as an essential part of the enterprise". -

The Legal fees awarded by the Referee are the lowest ever granted. The usual fees for each Bondholders Committee is no less than \$25,000. - each - The fee for Mr. Ernst is considered totally inadequate for the expenses his firm has entailed as well as the work done on this case thus far. There still remains a great deal of legal work to be done. The Referee also reviews the main

objections of Bondholders. In regard of giving both Bondholders Committees the right to choose a Superintendent or Manager, this is being objected to in a letter by Mr Ernst. Under all events this Manager would be under our supervision.

II.  
A Loan Broker advised us, that a \$300,000. - 1<sup>st</sup> Mortgage could be gotten. Mr Hartman's office admit the great difficulty of securing a Loan on this style of property Building. A letter is being written to Mr Schultz urging them not to lose this possibility. The Attorneys feel more Bonds are needed for the Bondholders Committees before making a commitment for a loan.

III.  
The financial situation remains the same Problem.

Louis S. Horch

132/39  
25

Roerich Museum  
President's Report

New York, June 16<sup>th</sup> 1934.

I.  
The Attorneys are awaiting word if the Judge will approve the Plan without holding another public Hearing or if this Meeting must be held. I visited Schultz to hurry him in every way.

II.  
A letter was written in behalf of the Trustees inviting Prince Konoye President of the House of Peers to the Museum. Mr. Sawada replied he will try to arrange this visit -

III. (to our letter)  
A number of Embassies have replied stating that they will advise their Foreign Offices of Panama's official adherence to the Roerich Pact.

IV.  
A letter and some Clippings were received from Mr. Sawada. These clippings speak in highest terms of Prof. Roerich's achievements.

Louis Stouck

Roerich Museum  
 President's Report  
 N.Y. June 1<sup>st</sup> 1934.

We have been <sup>T.</sup> advised, that the Referee's Report has been given to the Judge. The Referee approved the reorganization Plan with a slight modification mentioned in a previous Report. The Judge's decision is now awaited.

The Loan Broker advised us, that a loan of \$300,000 - has been secured and that this offer will hold good for 30 days.

We hope, the Attorneys will hasten in every way the final proceeding of the reorganization so as not to lose the above possibility. -

For the benefit of all, it is also essential to hasten all this work as an investigation by a Congressional Committee into the workings of Red State Bond holders Committee is under way.

The Loan Broker requested new financial statements. The Rent Roll, Vacancies and the delinquent list as of June 1<sup>st</sup>



These financial statements are herewith  
Submitted to the Trustees. —  
After the Judge's Approval is secured  
to the Board appropriate publicity  
can be given to the Press.

II.  
Fr. 2500.— have been sent by Cable  
to the European Order.

III.  
During the week Mrs. Kraft sold  
2 Objects in Corona Musli for  
\$75.— Mrs. Kraft receives 20%  
Commissions, but receives no salary.

Louis S. Horch

Roerich Museum  
 President's Report  
 New York July 2<sup>nd</sup> 1934.

Justice Shientag approved the Reorganization Plan on behalf of the Trustees appreciation was expressed to the Attorneys for having achieved this approval without the polling of another Public Hearing by the Court.

Publicity announcing the Court's approval was sent to the newspapers and dignified publicity appeared in the N.Y. Times, N.Y. Tribune and N.Y. American. A number of friends congratulated the Trustees on this victory.

The writer wrote Mr. Cracovener and urged him to hasten with the balance of the Reorganization work and that under no circumstances he should lose the offer of the Loan.

The writer telephoned Schultz Schur and Cracovener demanding that a letter should be sent at once to Bondholders announcing the Judge's approval, also warning the Attorneys of the precarious

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financial situation of the Museum  
I regret, that the slowness of the  
Attorneys' action are most harmful  
and is causing unnecessary delays.

2.  
A new Summer Exhibition opened on  
July 2<sup>nd</sup>. The Exhibition represents  
new examples of Works of Arts  
by Artists who participate in the  
Outdoor Exhibitions at Washington  
Square

3.  
A few serious letters have been  
received from Doctor Chklaver  
expressing the urgent need for  
funds. The solution of this  
Problem must be immediately  
met. Rent for the European  
Center is also due on July 15<sup>th</sup>.  
Other debtors are also pressing us  
for Payments.

4.  
The Writer is organizing the firm of  
of S. J. Horch & Co., 62 William  
Street to deal in foreign Exchange  
Two former assistants are rejoining  
the firm, Mr. Cohen and Drabls.

132/443.

The firm expects to begin to operate within a week. In the meantime the writer has been busy visiting Bankers and securing Private Wires. The Reception accorded by Bankers was a cordial one. Business in the Foreign Exchange Market at this time is limited on account of Government Control on finance. Application has been made for Membership in N.Y. Foreign Exchange Broker Association.

5.

Letter has been sent out by the International Art Center to many Museums offering various exhibitions for the coming year.

6.

The Renting of Apartments is still slow at this time. The writer has been urging the Attorney for the Receiver to place more Advertising in the newspapers, which thus far has been refused. — Arrangements has been concluded by which the Trustees may receive 50% Discounts on all Meals.

Louis L. Horch

N.Y. July 24 1934

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Rogrich Museum  
Residents Report

I.

According to Information received on August 1<sup>st</sup> a letter will be send out by both Bondholders Committee urging the Bondholders who thus far have not deposited their Bonds to do so immediately. It will be stated that August 31<sup>st</sup> is the last day for the deposit of the Bonds. On August 31<sup>st</sup> Foreclosure Proceedings will be inaugurated. The completion of this legal procedure should take about sixty days: -

II.

Beginning August 5<sup>th</sup> a great deal of advertising will be started to stimulate Renting. Advertisements will be placed in Buses who run up Riverside Drive, at Long Island Sunney Resorts as well as in the N.Y. Tribune and N.Y. Times. Leases will be sent out to Residents living in the Building on August 1<sup>st</sup>. Last year according to Mr. Carenaugh's Statement 83 Residents had given

us notice that they will vacate their Apartments. Thus far we have received only 11 notifications of Residents who will move out. -  
 During the Week about \$20,000. - was paid in Back Taxes. This is an favorable act for us. -

II.  
 Thus far S. J. Torchio has secured 31 Private Telephone Wires with <sup>Lead</sup> Bank and Banking Houses in W. Street. This attests the confidence of Bankers in the firm. The firm had its name registered with the County Clerk of the City of New York.

III.  
 The European Certes and other Bills are of concern. Renewed efforts must be made to secure the needed funds.

IV.  
 R. To go accepted "Member in Perpetuity" in the Racish Society.

V.  
 New Booking for the Polish Graphic art has been secured.

VII.

The Exhibition of Deaf and Blind  
Artist now at the International  
Art Center has aroused much  
interest. The Critics have spoken  
well of the Exhibition. The  
Publicity was handled by the  
Art Center. Miss Gant assisted  
with the Catalogue.  
The writer appreciates Miss Gant  
cooperation.

Louis S. Horch

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Roezich Museum  
President's Report  
N. Y. Aug 2<sup>nd</sup> 1934  
I.

A Letter was sent out dated August 1<sup>st</sup> to the Bondholders requesting the deposit of Bonds by August 31<sup>st</sup>. -

It is hoped an additional 25% Bonds will be secured. The Attorneys are planning to send another Letter on Aug 25<sup>th</sup> as a last call for the deposit of Bonds before the final legal proceeding takes place. Mr. Peyton Keith is now Chairman of the Rick Committee.

II.  
Material and financial data was submitted to another Loan Broker by this office

III.  
Financial Statements were sent to the Securities Department of the Commonwealth of Boston.

IV.  
In behalf of the trustees a letter



of condolence was sent to the  
Belgium Embassy upon the death  
of His Excellency Paul May  
Belgium Ambassador

V.  
The Writer calls attention to the  
monies due for electricity, telephone  
and other miscellaneous debts due.  
Monies are also needed for the  
European Center

VI.  
The Chemical Bank demanded  
that additional life insurance  
must be conveyed to them, so  
as to cover over years of unpaid  
interest due them. The writer  
consented to turn over more of  
his insurance

VII.  
Twelve copies of Cole Makau's article  
"The Banned of Peace" were received as well as  
a photograph of the Latvian Poetical Society

VIII.  
A letter of congratulations was sent to  
Igou Sitovsky upon his new scientific  
achievement

Rouis L. Korach

## Report

Nov 22 1934

The Reorganization is held up, pending the securing of the Loan. We are hoping for a hearing within a short time. — Mr. Kearney stated the present Tax Board is more opposed to Exemptions than the previous Board of Taxation.

The financial situation here remains unchanged. Funds must be raised to take care of the needed expenditures. Naturally I am deeply concerned about the financial needs of Mrs. Swati.

Miss Linden has visited newspapers, magazines in behalf of the Clothing Exhibition. — Some good results have been promised. During the past week the writer has given much time to the reorganization of the Restaurant and the elevators. — Beginning

next Monday a Japanese  
 T. Takeuchi will manage the  
 Restaurant. The prices will  
 be lowered and a <sup>sub</sup>bar room  
 charge will be made for  
 service rendered in the  
 Rooms. A number of  
 Resident Members are  
 taking an active part in  
 this matter.

Numerous conferences  
 have been held in regard  
 to improve the elevators.  
 Originally poorly installed  
 by the Westinghouse Electric  
 Co considerable new  
 equipment will be needed.  
 Thus far no business has  
 resulted from the Chit's  
 efforts but this takes time.  
 Mr. M. Black who does the  
 actual work in regard to  
 making connections, wrote  
 me encouraging letter. -