

ARCHAEOLOGICAL INSTITUTE OF AMERICA

November 3, 1932

Mr. Nicolas Roerich
319 Riverside Drive
New York City

Dear Mr. Roerich:

When I was elected President of the Archaeological Institute of America last January the finances were, as you know, in no too good condition. I want to present one phase of that situation to you in the hope that you can be of some assistance to me.

Our debt to the Rumford Press, accumulated during several years, was \$8,156.60. Of that amount \$4,156.60 was paid, at my suggestion, out of current income. A note to the First National Bank of Concord was given for the balance of \$4,000.00. That note has been reduced by gifts during the year to about \$2,500.00. I am very anxious to raise the balance of that amount before the annual meeting. If this can be done, I feel that we can close the year with a very respectable reduction in our debt.

The floating debt of the Institute at the first of January this year was \$12,843.32. I estimate that at the close of this year the bills payable will amount to about \$9,000.00. This reduction has been made in spite of the fact that our income has fallen off very considerably, to the amount I think of nearly \$4,000.00. I have effected a saving by reducing the number of lectures given during the present year and by numerous economies in the national office. One clerk is being employed instead of two, the work of the General Secretary has been carried by Mr. Capps without salary since the first of September, the officers of the Institute are all paying their own expenses at the coming annual meeting; I have made every effort to save money in other ways and I hope to make a respectable showing of economy at the close of the year. I shall, however, be deeply disappointed if I cannot completely retire this debt of long standing to the Rumford Press. I hope to raise this \$2,500.00 by finding twenty-five people who will give \$100.00 for this purpose on condition that the whole amount is pledged by the annual meeting.

I know that this is an especially bad year and a bad time of year to ask for financial assistance, but your interest in the Institute is so great that I am sending you this statement of the situation in the hope that you will be willing to be one of these twenty-five guarantors.

Sincerely yours,

LOUIS E. LORD

To the Executive Committee of the Archaeological Institute of America:

I should like first to submit to the Executive Committee a rough statement of the financial position of the Institute second to make a statement of economies I have tried to effect, and third to ask permission for the appointment of certain committees.

The year 1931 closed with accounts payable to the amount of \$12,843.32. In addition to this the Institute had two debts, one of \$5,000.00 to the Irving Trust Co., a second of an amount not fixed to Francis M. Bacon. The latter is not a matter of record, but a debt of honor owed in the opinion of the Council of the Institute to Mr. Bacon. On it we have been paying an annual interest charge of \$146.00.

At the beginning of the present year a substantial payment was made on our debt of long standing to the Rumford Press. The first two issues of the Journal for the present year have been paid for. The third issue will be one of the accounts payable unsettled at the close of this year. Number four will not have been issued from the press and will not, strictly speaking, be an account payable. A note of \$4,000.00 was given to the First National Bank of Concord, New Hampshire in settlement of our debt to the Rumford Press. That note at present has been reduced to \$3,250.00. I have in hand funds to reduce it still further to about \$2,500.00. In addition to this \$2,500.00 there will be accounts payable at the close of the year of something like \$9,000.00. I shall make an earnest effort to secure pledges to cover the \$2,500.00 before the close of the year. In addition to this the \$5,000.00 is still owed to the Irving Trust Company and the debt to Mr. Bacon remains unpaid.

In view of these conditions I have endeavored to make certain economies. The office of the Institute has been moved to Oberlin where it is housed at the expense of the College. The amount of money spent for clerical hire has been reduced from \$330.00 per month to something like \$200.00. The work of the General Secretary is being carried by Mr. Gapps without charge. The officers of the Institute will pay their own expenses at the annual meetings. Every effort is being made to economize on stationery and postage, but it is still true that the Institute will be very heavily involved at the close of the year. We shall inevitably face a serious number of resignations for the next year. In view of these facts it has seemed necessary to me to recommend some drastic policy of economy. I am therefore asking for authority to appoint a committee of the Council to review our relations with the Art and Archaeology Press, this committee to report at the annual meeting of the Council at Syracuse.

I am asking for permission to appoint a committee to determine the amount of the indebtedness of the Institute to Francis H. Bacon and to raise funds to clear that indebtedness.

I am also asking for permission to request the committee on Regulations to carefully discuss the suggested changes during the annual meeting at Syracuse and to make their report to the societies during 1934. Action on the report can be then taken at the annual meeting in 1934.

I am asking for authority to appoint John C. Rolfe of the University

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of the University of Pennsylvania a successor to himself as one of our representatives on the Council of Learned Societies. The other representative is Mr. William Bell Dinsmoor.

I am appointing the nominating committee now, asking them to prepare their report for presentation to the societies by mail the first of December. This should give the societies time to consider the nominations carefully before the annual meeting.

Respectfully,

(Signed) Louis E. Lord

I vote ^{Yes}_{no} on the request of the President for the authority to appoint a committee of the Council on the regulations of the Institute to the Art and Archaeology Press.

I vote ^{Yes}_{No} on the request of the President for permission to appoint a committee of the Council on the debt to Francis D. Bacon.

I vote ^{Yes}_{No} on the request of the President for authority to direct the committee on regulations to report to the societies during 1934.

I vote ^{Yes}_{No} on the request of the President for authority to appoint John C. Rolfe as representative of the Institute on the Council of Learned Societies.

(Signed) _____

(Address) _____

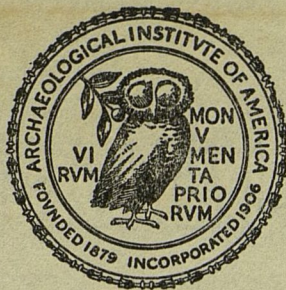
ARCHAEOLOGICAL INSTITUTE
OF AMERICA

CONSTITUENT OF THE AMERICAN COUNCIL OF LEARNED SOCIETIES

PRESIDENT
PROFESSOR LOUIS E. LORD

GENERAL SECRETARY
PROFESSOR ALBERT BILLHEIMER

TREASURER
PROFESSOR ROLLIN HARVELLE TANNER



OFFICE OF THE PRESIDENT
OBERLIN COLLEGE
OBERLIN, OHIO

November 22, 1932

Mr. Nicholas Roerich
Naggar, Kulu
Punjab, India

Dear Mr. Roerich:

I have just been informed by Honorary President Ralph V. D. Magoffin of the Archaeological Institute of America that through your kindness two paintings - "The Graves" and "Menhirs in the Himalayas" - have been presented to the Archaeological Institute of America. May I informally thank you in the name of the Institute for your interest and kindness in sending these paintings to us. I shall, of course, mention them in my annual report and the Institute will formally acknowledge its indebtedness to you at its meeting next month. The paintings are, I understand, in New York or will very soon be there and will be at the disposition of the Institute. My first thought is that they could be exhibited, temporarily at least, in the Allen Memorial Museum of Fine Arts at Oberlin College where the national office of the Institute now is. Their permanent place may be determined later when we can have the advantage of your advice.

Respectfully yours,

Louis E. Lord

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