Finances Main Topic of '69 Convention

by Eve Kosofsky

This was the Convention that taught Telluride about money. The wraith-like notions of alchemical investment policies, eager foundations and infinite reserves that have permeated previous Conventions resolved finally into real issues and very painful choices. Along with these myths expired the cherished Telluridean conviction that financial understanding is unnecessary for investment technicians. As Treasurer Withrow wrote: “What makes the Association different is that you as Association members are not only the beneficiaries but also the trustees in control of the purse strings. This is true not only as to current expenditures, but in a very real way as to the future of the organization since its resources in the years to come depend upon financial decisions which you make or have made on your behalf.”

The problem that most clearly crystallized the financial issues of the Convention was Berkeley Branch. Since the 1967 Convention, Telluride has recognized that it would be impossible to carry on Berkeley Branch, Cornell Branch and a full complement of summer programs indefinitely without substantial outside financing. The 1967 Convention decided to continue Berkeley Branch for three more years and to make during this time a vigorous effort to raise funds from other foundations the money necessary to establish the Branch on a firm basis and to continue it indefinitely. The Berkeley Branch Development Committee reported to this Convention that there is virtually no hope of obtaining foundation money to finance the Branch.

Alternatives Proposed

Several budget proposals for enabling Berkeley to continue for one, two, five or more years were discussed in terms of whether the dangers they presented to other existing programs outweighed the advantages of Berkeley’s continued shoe-string functioning. One such proposal would have provided for Berkeley Branch’s continued existence by eliminating the Cornell TASP, the Executive Secretary’s interviewing trip, and the alumni relations program, in addition to imposing austerity budgets on both branches and allowing the reserves to remain depleted.

Although some members supported this or similar proposals, to the majority of members, they served merely to dramatize the extent to which the Association has overextended its programming and depleted its resources. The decision was made to terminate Berkeley Branch after one more year of operation. This allows almost all of last year’s preferences to finish out their stay in Berkeley at the Branch and to continue to profit from what seems to have been an exciting intellectual atmosphere for their remaining year. Although there was considerable regret that Berkeley Branch should be cut off just when it seems to be showing its promise, Convention felt that it had weighed its financial choices with open eyes.

The acknowledgement that a large influx of outside funds is not forthcoming and the consequent decision to close Berkeley Branch have made it possible to take a somewhat closer

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Report From the New President

by Abram Shulsky

That the 1969 Convention could make major decisions on the future of both Berkeley Branch and the Timing Plan, work out the details of the Berkeley Summer Preferment program, perform its ordinary duties in addition, and still finish by noon of the fifth day, is a miracle of organizational efficiency such as one could have expected only from ex-President Dave Hodges.

Committee work was generally good and in some cases excellent. Floor debate was reasonably comprehensive considering the scope of the questions discussed, and, considering their controversial nature, even-tempered and decorous. The membership and preferment debates avoided the prolonged and acrimonious hassles that have, on occasion, marred previous Conventions. By many criteria, therefore, we may justly claim to have had a successful Convention.

Nevertheless, it is necessary to take note of certain disquieting signs. We ran into severe quorum difficulties despite the fact that we accepted a large number of resignations early in the Convention and despite the fact that Convention adjourned earlier than planned. While the Convention committees performed well, several Association committees were lax or inactive during the year, thus hampering the deliberations of the Convention.

We must also question whether the “docility” of the Convention in handling membership and preferment matters might not have had causes other than the generally high quality of the applicants, the considerable self-selection which most notably occurred in the case of the CBTA freshman membership candidates, and the laudable lack of cattiness on the part of the members of the Association. The reader should ponder the charges made by Paul Weaver at the end of his letter of resignation and ask himself to what extent they accurately describe these proceedings.

It is difficult to know if these facts betoken a general malaise in the Association. It is certain that this year’s Convention was remarkably unexciting, especially given the magnitude of the decisions it was called upon to make. We should remember, however, that these decisions, which were almost forced on it, were of an essentially negative character: termination of Berkeley Branch and practical abandonment of the Timing Plan. Little room seemed to be left for creative thinking, and it is not surprising that the Association unenthusiastically, if dutifully, carried out the prescribed retreats.

Be this as it may, it seems likely that the financial stringency of this year will be with us for many years in the future. In all likelihood, we will be unable to expend our

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The 1969 Convention elected the following officers:

Abram Shulsky, President
David Corson, Vice President
Eve Kosofsky, Secretary
David Withrow, Treasurer

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energies and imaginative efforts on the development of new programs. Rather, our efforts will be concentrated on maintaining and improving the quality of existing programs. This, indeed, will offer challenges enough, since, even if the programs remain essentially the same, the political and intellectual environment in which they operate will be changing rapidly and radically.

To do this, we must be willing to re-examine our purpose to see how it corresponds with or differs from current trends concerning the role of the universities in general and undergraduate education in particular. We can no longer afford, if indeed we ever could, to begin a new project with hazy ideas about its goals and the hope that something worthwhile would emerge, as we did with Berkeley Branch. Any changes we wish to make in the operation of existing programs must be based on more clearly thought-out notions of the type of education we wish to provide.

Such an investigation is especially necessary, I believe, because the present time is, as we have said, one in which there will be tremendous upheavals in all thought about education. Without a new look into our own tradition, we risk being swept along and buffeted about by the many cross-currents which rage around us.

In some ways, the new ideas may seem to be a long delayed (if unacknowledged) catching-up on the part of the rest of the country with notions that the Nunnian enterprises took for granted. The "radical" step of having a student sit on a school's board of trustees would not look particularly innovative at Deep Springs. Cornell's present interest in the residential colleges comes a mere sixty years or so after Nunn first broached the idea to the university administration with respect to his early plans for CBTA. Yet one easily senses that the Nunnian institutions are not the dernier cri in university restructuring. We must understand precisely how we are different and learn how to evaluate and, should we think it wise, perpetuate that difference.

Berkeley Branch
Evaluated by Convention

Since Berkeley Branch was the major topic of discussion at this year's Convention, we reproduce here excerpts from the report of the Berkeley Branch Evaluation Committee. The Convention voted to adopt the resolution of the committee that the Branch be terminated at the end of the coming academic year.

In the past, even apart from financial considerations, the Association has questioned the value of a second branch and the merits of the existing Berkeley Branch of Telluride Association, and a portion of the Association has not only questioned but denied the value and/or those merits. Our investigation and discussion of the past year at BBTA and our brief consideration of previous years shows that some of the traditional objections to existing BBTAs cannot easily be made about the current Branch.

The academic merit and intellectual life, though within a context different from that present at CBTA, are in themselves undeniable. Branch members appear intellectually and academically talented, though those talents are often developed in ways unfamiliar or unattractive to Cornell Branch members. Furthermore, those talents appear to be made use of in the common life of the Branch and in the relations between Branch members.

The most important recent development in this direction is the existence of three House courses during the last term of this year. These courses helped to strengthen Branch intellectual life, providing, if not the common ground hoped for from a single House course, at least common grounds. The majority of Branch members actually took one or another of the three courses and a number of others were free-floating auditors. The courses served to introduce a number of faculty to the Branch and to bring around potential recruitment candidates. The University credit attached to the courses seems to have permitted more constant and substantial involvement by Branch members than is often the case in non-credit seminars offered at Telluride branches.

The notion that BBTA is unable or unwilling to perform Association activities and house activities effectively, a second traditional complaint against the Branch, also seems to have less foundation than has often been alleged. House meetings came up 60 per in length, frequency, attendance, participation and dullness. Considerable effort at various times was put into the faculty guest program and recruitment. Maintenance received far more attention from Branch members than is customary at Cornell Branch; members regularly put in some three hours a week each aside from the dishwashing schedule. One member served on the TASP Board and PCPC. Another was willing to drop out of school to work on fund raising, though this was deemed impractical by highers. Tasplications were read by almost everyone.

Past Conventions have warned and threatened, advised and cajoled on the character of the BBTA books. It seems that the Branch never knew during the year how much it had expended in each account or in total. It is next to impossible to determine whether alleged underexpenditure resulted from cheating the book and it is even impossible now to determine at all accurately how much was expended or why underexpenditure claimed by the books is not reflected in the bank balance.

It seems that Berkeley Branch is able to put in time, effort and intelligence into Branch and Association activities. Some such activities receive a better response from BBTA than from CBTA, such as maintenance work; others a worse response, such as bookkeeping.

Despite the Branch's meeting of the most concrete standard (continued on next page)

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<th>Resignations were accepted from the following members by the 1969 Convention:</th>
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<td>Hasso von Falkenhausen</td>
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<td>Paul H. Weaver</td>
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ards, less concrete differences between Berkeley and Cornell Branches in ethos and style clearly still disturbed the Cornell Branch members of the Committee. These differences do not eliminate the energy and talents of BBTAers but they surely shape and direct them. The lesser concern for faculty, for instance, results not only from the practicalities of the Cal situation, but from an ethos that views the faculty as essentially "bystanders to social change while the students are doing the interesting things" (as one Branch member put it). The Cornell members admitted to some incomprehension and even distrust faced with the Berkeley attitudes.

The culture of the Branch is, CB'ers felt, what's happening whether we like it or not and its confrontation with the older patterns of Cornell Branch within the Association can and ought to be educational for both. Some Berkeley members felt that the rejection of bureaucracy and the ivory tower for a concern with social change and activism (the terms in which they saw the distinctive Berkeley ethos) were precisely what made Berkeley Branch valuable to TA—not the similarities to Cornell Branch in intellectual and institutional terms.

The Committee investigated at length the kind of budget cuts required to maintain the Berkeley Branch, since outside funds have not materialized. The Association stated its intention of supporting BBTA for three years at the 1967 Convention two years ago. It was thought that this period would allow outside financial support for the Branch to be sought and that a longer period would be extremely hazardous to our financial situation and impossible without major cutbacks elsewhere.

The majority of the Committee thought it unwise to continue the Branch for a further year beyond the third year of the 1967 commitment, while rejecting the proposal that the Branch should be ended effective immediately. Almost all of the current Branch members will be leaving the Branch at the end of the 1969-70 academic year and so are half of the new members recommended by the Berkeley Branch Preferment Committee. The end of next year is a natural point of termination. Two years or more would require sacrifices of other programs or of the proper operation of BBTA itself that this Convention did not deem justifiable.

Cornell Branch House to Undergo Renovations

I am not a habitual diner-out, but of the dozen or twenty fraternal and sororal dining rooms I visit in a year that of the Branch is the worst. . . . More disturbing is a lack of realization by some of the vast and unutilized social and cultural facilities of Telluride House.

E. M. Johnson, Convention Minutes, 1929-59, passim

A major item in the Cornell Branch budget voted by the 1969 Convention is the renovation of the dining room. This is the first such renovation of the room in fifteen years. Work will begin immediately on the first phase which is exclusively physical rehabilitation of the area. Phase II, which will involve the purchase of new furnishings and indoor-outdoor carpeting, is planned for next year.

During July, the area under the front steps will be completely overhauled. The plans call for replacing the wooden doors with glass ones and restoring these double doors to their original function as an access to the garden. After the conclusion of the Summer Program in August, work will begin on stripping the woodwork, including the beams, to restore the natural oak in keeping with the woodwork throughout the rest of the House.

As Johnny's frequent complaints indicate, there has been a long-standing need to brighten the room and heat it sufficiently. The walls will be repainted and new acoustical tile will be installed in the ceiling. Indirect, incandescent lighting will replace the fluorescent fixtures and will be controlled by separate rheostats for each ceiling panel. This will make it possible to match the quality of light with the seating arrangement for a given social occasion. New low, shallow convectortype radiators will insure that even the corners of the room are well heated, since the present leaky windows will also be replaced. It is hoped that this work can be completed by the beginning of term in September.

The dining room renovations are part of the long-range program for maintenance of the House. In 1962, the Renovations Committee reported that "the Association has traditionally followed a haphazard program of House maintenance, taking action usually only when maintenance problems become acute. There is a clear need for a planned maintenance program." The Convention that year passed the following Resolution: "Be it resolved that the Renovations Committee submit to the Convention a report on a proposal schedule for long-term renovations and replacements that will be designed to maintain Telluride House in attractive physical condition at all times."

The 1963 Convention approved a plan, with the firm of Wood & Tower as consultants, which included dining room renovation and painting of the upstairs rooms and corridors. In the near future the Dutch needs to be refurbished and re-fired and the common rooms need attention.

The 1969 Convention heard arguments that it might be more in keeping with Nunnian principles if Cornell Branch were maintained more as a cooperative enterprise, with some of the repair and maintenance done by the residents. However, the Convention as a whole agreed that due to the House's location and function within the campus community it does not lend itself to piecemeal upkeep. The House is in the middle of the campus and thus attracts guests. The life of the House includes frequent faculty invitations and resident faculty guests. It is felt that haphazard repairs cannot keep the House in suitable condition for such public uses.

The first stage of the dining room repairs will cost approximately $10,000. The furnishings are estimated at $5,000. Individual alumni have sometimes expressed an interest in contributing to the maintenance of Telluride House. The planned renovations offer such an opportunity.
New Alumni Secretary Chosen

The Association welcomes its newly-appointed Alumni Secretary, Mrs. Faith Westburg, who comes to us from the Bennington College Office of Publications and Public Relations. Mrs. Westburg will edit the Newsletter with assistance from Branch representatives, and will do as much with New Funds and alumni activities as her part-time appointment permits. A graduate of Swarthmore College, Mrs. Westburg is a candidate for the Ph.D. in English from Cornell University.

Former Alumni Secretary Connie Parrish, who continued with her Telluride Association Newsletter and New Funds responsibilities from San Francisco for the first half of this year, is now employed full time with the Save the Redwoods Foundation.

LETTERS

Paul Weaver, TA ’60, wrote the 1969 Convention submitting his resignation from the Association, which it accepted. Since the letter brings up issues that are of general interest to everyone, we reprint it below, with the author’s permission.

I herewith resign my membership in Telluride Association, effective at the close of the 1969 Convention.

Among my reasons for doing so, there is first of all, the simple fact of a growing number of professional and personal commitments. As a result, I can no longer devote the time to Association matters which I believe a member should, nor can I foresee that I will attend any more Conventions. The member who cannot participate actively should resign, particularly at those periods, like this one, when the Association’s size is unreasonably inflated.

In the second place, I believe we ought all to take more sincerely to heart that principle which most clearly distinguishes our Association, namely, the rule of the young. Telluride Association may not be the only legitimate, beneficial and decent form of student power, but it is at the very least the best one I know of. We should always be alert to the need for strengthening and clarifying the example which our sixty years teach, but we should be especially alert today, when thwarted appetites of young people for responsibility are becoming positively voracious and destructive.

It is simply a fact that the practices of this Association needlessly dilute the responsibilities placed on our youngest members and so weaken the lessons of membership for those who most need them and can best benefit from them. We tend to assign the most responsible offices to the most senior members; in the last five years, we have demonstrated a veritable passion for inflating the membership rolls, thereby deflating the value of any individual membership; and the whole membership has shown a tendency to malinger long past the time when they stopped being students and when the duties of membership stopped being a source of challenge and personal growth. The result is that the opportunities open to our younger members are getting fewer and smaller. If the value of Association membership is to be restored, the length of the typical membership will have to be sharply shortened.

Ideally, members should resign as soon as they are no longer enrolled students; but in any case they should leave, say eight years after being elected to membership. I have been in Telluride Association for nine years now, which is quite long enough. Perhaps there will be others who agree and who will themselves resign after a tenure of similar length. If so, the Association will be the better for it.

There is, finally, a third consideration which prompts this resignation. For some years now, it has been my feeling that the Association has been straying farther and farther from that educational vision which I take to be the real purpose and justification of its corporate existence. The most striking symptom of this doctrinal wandering is Berkeley Branch, which embodies and makes acceptable the very worst parts of current student “culture.” But Berkeley Branch is only a symptom; the underlying causes are to be found in Convention. In membership and preferment proceedings, standards of character, candor, and manliness have weakened almost to the point of nonexistence. Prudent perception and candid discussion—that discourse which lies at the heart of any collective practical undertaking—are dwindling, and with them the capacity of the Association to master its future. With each passing year, Telluride Association moves closer to the point at which it will be merely an aggregation of solipsists, each pursuing his own thing without the slightest regard for one another or for the purposes for which the Trust Fund—from which they continue to benefit—was given. I will not say that this new ethos which animates Telluride Association is fully antithetical to the original Nunnian idea, but I do know that it is not one in which I can share. Not sharing it, I find that my participation in the life of the Association gives me less and less pleasure and satisfaction. And so I have decided to resign.

Sincerely, Paul Weaver
Former Custodian Presents Financial Plan

by BILL GALSTON

Bill Galston, TA "64 and former Custodian, was unable to attend Convention. In his stead, he addressed an open letter to the Convention concerning the debate on financial policy. We reprint here excerpts from the letter.

We want, or ought to want, two main outputs from a financial program. First, enough income for us to do all of what we must do and a reasonable proportion of what we'd like to do. Second, safety and perpetuity for the capital of the Telluride Foundation—in particular for its real value (i.e., purchasing power). These two must be achieved simultaneously, which means that neither can be maximized. Any financial program we adopt must explicitly answer the bundle of practical questions which derive from the larger questions of how these goals can be achieved and constructed around these answers. This program must also define quantitatively the notions of "sufficient income" and "safety of real capital" and provide progress toward them. Convention should be able to tell the Custodians how much income it wants, and the Custodians should in turn be able to tell Convention what losses of long-term safety and purchasing power its demands entail. Such a program for instance, would have predicted in advance precisely what our five-year adventure in deficit financing has cost us in future income and purchasing power. As it is, we undertook it with only the most general notion of what its consequences would be, and even now it's difficult to say for sure.

Timing Plan inadequate

Finally, every investment should be evaluated in terms of either of present income, future security, or some combination of the two. At different times, bonds and stocks might promote one, both, or neither of these goals; we ought to be free to mix them in any proportion that circumstances require. In this connection, our present Timing Plan may be said to embody two inadequacies. First, although it correctly identified the need for stability and future security of capital, it erred in thinking that bonds would in all circumstances be an appropriate vehicle for achieving these ends. Second, it failed sufficiently to realize that under some circumstances capital growth would be only possible but absolutely necessary for future stability.

What would a plan constructed with these considerations and ends in view look like? What would be appropriate guidelines for growth and income? Some time ago I submitted a detailed analysis to the Custodians, of which the following points will serve as a brief summary:

1. The most serious threat to our operations is inflation, currently proceeding at an annual rate of 7.2 percent. No one believes that the Administration will allow this rate to continue, but it's equally unlikely that the 1.2 percent of the Eisenhower years can be restored without producing an unacceptably high rate of unemployment. It seems reasonable to project a 3.5 percent annual rate.

2. Our reserves are dangerously depleted; we're now unable to undertake either major new projects or substantial investments in current operations. It would be prudent to attempt to replace in the 1970's what we've spent in the '60's, and thereafter to maintain reserves at that level in real dollars. Excluding the funds transferred from the Operations and Reserve to the Telluride Foundation during the purchase of Berkeley Branch, this works out to about $600,000-$700,000 per year for the next decade.

These two requirements, which presuppose only the maintenance of our current level of operations, imply a yearly in-crease in investment income of $10,000-$15,000 (in 1969 dollars). There are several ways of achieving this. One is gradually to shift our portfolio into securities with higher and higher yields (essentially the policy we followed from 1965 to early 1968 after Convention ordered the Custodians to increase current income).

The problem with this strategy is that high-yield securities tend to offer little or no potential for either capital growth or earnings growth on which dividend increases are based. (With bonds, of course, the dividend in dollars is fixed.) Thus, after the initial success of this strategy, Telluride Association's income and capital have leveled off. Even the most radical application of this technique—investing our $4 million portfolio in 100 percent in tellable securities with a 6.7 percent yield, producing dividend income of $250,000 per annum, and plowing back the difference between that figure and spendable income, would, I calculate, in 8 to 10 years, leave us in the same income bind we now find ourselves in, with a portfolio whose value in 1969 dollars had been reduced nearly 20% and with no prospects for increasing income except by adopting a new plan. Clearly, long-term stability can't be achieved that way.

Another possibility would be to forget about current income and concentrate on rapidly increasing the value of the Telluride Foundation, which would then be reinvested in high-yield securities. Six or seven years ago, with our large reserves, we might have considered this gamble, but now we no longer have the freedom to try it. I take it as given that no plan which substantially reduces our current operating income can be considered.

A proposal

Our possible strategies are thus bounded by two inescapable constraints:

1. The necessity of raising dividend income at a compound rate of 7 percent per annum.

2. The necessity of realizing dividend income of at least $300,000-$400,000 at the inception of any plan.

I would suggest the following approach, a combination of the income and growth-oriented schemes.

1. Divide the Telluride Foundation into two parts: an Income sector (about $1.5 million) and a Growth sector (about $2.5 million).

2. Aim for a yield of 6 percent from the Income sector and 2 percent from the Growth sector. This would produce $90,000 and $50,000 respectively in the first year of operation.

3. Aim for nominal growth of 10 percent per annum for the Growth sector.

4. At the end of the first fiscal year, transfer from the Growth sector to the Income sector a sum sufficient to raise dividend income 6-7 percent in the next year.

5. At the end of each succeeding fiscal year, transfer from the Growth to the Income sector a sum sufficient to raise dividend income 6-7 percent and plow back into reserves a sum equal to Income, x C0 + C1.

6. Attempt to preserve roughly a 60/40 ratio between the Growth and Income sectors. The reason for this is that if the Income sector gets too large in relation to the Growth, an unrealistically high rate of capital appreciation will be required from the Growth sector to maintain 7 percent per annum income growth. The Growth sector may be more than 60 percent of the portfolio, but it shouldn't be much less.

The crucial figure is of course the 10 percent per annum increase in the Growth sector. I don't believe this is at all unreasonable, once a portion of our portfolio is relieved of the burden of simultaneously providing growth and income. If this goal isn't achieved in a particular year, the Custodians

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Full Slate of Summer Programs Underway

At Cornell

The TASP '69 brochure flaunts the caption “Not Just Another Summer.” The description is clearly apt for the Cornell programs, which are involved with all the particular problems of the year 1969.

Academically, it’s business as usual, with the History of Science students carrying heavy reading assignments, matching their wits against a new and demanding discipline, while the students in Politics and Literature read less and write more, as they explore the relationship between experience and its expression.

On the social front, the programs are evolving their own answer to the complexities of integration. And whether via Aristotle or Malcolm X, the search for relevance to student lives dominates the bull-sessions, the pranks, the arguments, the forays into campus activities.

Professor Mahoney's staged debate between the Ptolemains and the Copernicans, though a hard-fought battle, was finally declared a draw. On another memorable morning, Mrs. Cannon is said to have explained astronomy in one brilliant lesson. Professors McMillin and Archibald are conducting critiques of the students' autobiographical writing, and soul exposure is the effective currency of seminar exchange.

The work program (every Wednesday) has done much to spruce up the Cornell Branch property: lawn is mowed, gardens weeded, windows washed— even the library is tidily organized. Two picnics and a lively party have provided a change from the perennial sport of ping-pong. And music abounds. At last report, someone was inquiring whether any scores exist for seven violas. So far, factotums Don Cranz and Susan Meld have met most requests, but not that one.

At Hampton

The Field TASP at Hampton Institute, despite the steamy climate of the Tidewater summer, is busy at work on its research projects in the Hampton community. An unexpected change in faculty just before mid-program brought Robert Davidoff, TA '66, to the staff as replacement for Mrs. Sandra Levy. He is assisting John Whitehead of Yale, and factotums are John Burleigh and Stephen Santamochi.

Reaching for attitudes toward slavery as evidenced in the work of American novelists, the students' seminar readings have included Melville, Stowe, Ellison, Wright, Faulkner, and Mark Twain. The curriculum also covers several standard essays by such figures as Douglas, Washington and Dubois, and some recent historical studies.

The field projects include such varied topics as the role of black clergymen in the Hampton community, the activities of two new militant groups, the success of public school desegregation (Hampton has switched from freedom of choice to more stringent HEW guidelines), reasons for the recent failure to elect a black candidate to the city council, and a study of the treatment of blacks by the city's services and legal system. In arranging appointments and locating source materials, the help of Mr. Byron Puryear has been, as always, invaluable.

Two memorable early-program events were the annual Jazz Festival in the Hampton stadium, and a pleasant, informative visit with Hampton's Mayor Ann Kilgore. Planned for later in the summer is an overnight trip, probably to a spot on the Skyline Drive.

At Deep Springs

Beyond the lush alfalfa fields even the valley floor is green. The heavy snows of winter, still deep on the mountain and visible from the windows of the handsome new faculty house, have staved off the parched appearance of a normal Deep Springs summer. Nature has provided the perfect setting for the largest crop of new Deep Springs men in many a moon. Thirteen first-year men and ten TASPers came just in time to buck bales of a bumper crop of hay.

If there are subtle differences in the way the two groups are going at their work assignments, it is not apparent to Mike Davidson and me. The great majority of both groups are quickly losing their urban or suburban ways and gaining the indispensable skills of running the ranch. In the seminar, taken by twelve of the thirteen first-year men and all ten of the TASPers, the performance of the two groups is indistinguishable. Mike and I have not yet done a statistical analysis of the recruitment route travelled by each of the twenty-three (though the students themselves probably have), but it is clear that several of the first-year men applied to Deep Springs after hearing about it through TASP announcements. Whatever the source, and whatever the variation in PSAT scores (a subject fascinating to the students, but which I find revolting), the high quality of performance across the board by the great majority of both groups amply justifies the investment of both Deep Springs and Telluride Association.

As one of those who pushed for this tangible co-operation between the two institutions, I cannot refrain from giving a
preliminary—and I hope not premature—report that in every essential respect the experiment is a success. There were some unanticipated mechanical problems, such as a mixup of letters to the new men so that TASPers did not bring linen or sleeping bags and the first-year men did not know they were going to be in something called a TASP. In addition, the boarding house is overtaxed by the number of people here, a dry run for the year ahead when the student body will number 28—the same number as we have this summer if the five returning veterans who are helping to initiate the new men are counted.

In facing such problems, Dean Barney Childs and the five veteran students have displayed maximum flexibility and co-operation. Their excitement at this all-out use of the Deep Springs facilities has had its impact on the rest of us and we have easily become one community. By giving the new men a common academic experience as well as the shared experience of the labor program, TASP is helping them to know each other in personal and intellectual ways.

Few TASP's with whom I have been acquainted—and they number about eight—exceed this one in intensity of out-of-class discussion on the topic of the seminar. In fact, one of our classroom hazards during these first two weeks has been discussion fatigue early in the morning after long and “energetic” (to be euphemistic) sessions in the boarding house the night before. The topic, of course, is hitting people where they live. No one can be neutral about the problems of poverty and race. Even though they come from all regions of the country, the twenty-two students began by assuming that most of them were in basic agreement about what the poverty/race problems are and what should be done to counter them. Each seminar session—and each boarding house block-buster—exposes more clearly the fundamental differences that are represented among program participants.

When Mike Davidson introduced us to the historic Brown v. Board of Education decision (1954), after we had read the Civil Rights Cases of 1883 and Plessy v. Ferguson of 1896, including the dissenting opinions of Justice Harlan, we all seemed to be pretty clearly agreed on the direction taken by the Warren Court. Then we read Rogers' 110 Livingston Street, about the bureaucracy and politics of the New York City School System as it has responded to the requirement to de-segregate public education in New York, and fissures began to open up in the group consensus. Some students insisted that “separatism” for blacks was the only pragmatic strategy at present, while others maintained that desegregation is the law of the land and must be achieved. Pragmatism versus the law of the land sounded ominously like an argument being heard from the South since 1954. We then turned to the employment disadvantage faced by blacks and saw how much this is tied with poor education, residential segrega-

tion in the ghettos which cuts blacks off from employment opportunities, and white discriminatory attitudes. At present we are in the middle of the housing problem, and the group is substantially fragmented on how far the government should go in taking effective action to overcome the extensive patterns of residential segregation, even if we admit that such patterns are at the root of segregation in education and disadvantage in employment. Basic philosophies of government, of individual rights, and of social change are being brought to the surface after our first two weeks. With sections yet to come on urban renewal, the anti-poverty program, the varieties of ethnic experience in climbing out of poverty, and the emergence of black consciousness and militancy, these divergences should be substantially exposed and explored before the next four weeks are completed. Once we have been thoroughly humbled by the complexities of the problem, and individuals have set forth in writing their strategies on limited aspects of the problem, we shall set off for a one week trip, probably in the Sierras, to put things into perspective. (The trip is being planned by the student body government which includes, with full voting rights and responsibilities, TASPers, first-year men and the five veterans.)

One final word on the marriageability of a TASP and a regular Deep Springs experience relates to an institution common to them both: public speaking. Some TASP's in the past have found this an onerous burden. Here it is clearly in harmony with the creator. Seldom have I seen the potential for public speaking more richly realized. It is not that the speeches have been extraordinary, although some have been remarkable (we have had 15 during the course of two Monday night sessions; each man will speak twice), but that the centrality of this experience in the Deep Springs community builds expectation in the audience and a desire to make a worthy contribution in the speaker. The distinctive individual interests, shared with the community, are a perfect counterpoint to the collective efforts required to make this place and its inhabitants survive.

—Christopher Breiseth

At Berkeley Branch

Berkeley Branch is housing four members of the Upward Bound Special Opportunity Scholarship program this summer. Our "summer program," which will last six weeks, was organized after the Upward Bound director at Berkeley sug-

... and again ...

gested to house members that a few black students might benefit from an opportunity to live away from home and close to campus while attending SOS classes. The idea was appealing because the house was able to provide a small service to people who would not come in contact with the Branch or Telluride Association and because of the chance for beneficial contact between the races which has never been achieved on any

(continued on next page)
(continued from preceding page)
scale at either branch. Furthermore, Branch members were in favor of a summer quarter which was more coherent—full of all the regular, comforting noise of house business—than past summers.

Originally five Upward Bounders and one college student

... still.

recommended from the Education Opportunities Program were preferred by Convention for the summer. In addition there were seven regular Telluride prefixes and one more summer prefix who is also a student at Cal. Two Upward Bounders were unable to come due to illness at home or other troubles, so that Branch preferred one more member recom-

mended by the UB director.

The "bounders" are all high school students, most of them between their sophomore and junior years. Their backgrounds are varied, but it may be said, at least, that their experience is in excess of their age. House meetings and group living, however, are something new to them, and what develops from this exchange of experience is, perhaps, part of the point of the summer program. The "bounders" have their choice of a number of high school level courses and spend a great deal of their time on campus in class or with UB activities. They are eating on campus.

The summer program, in keeping with the best traditions of Berkeley Branch, was conceived as an unstructured event, which only called for fourteen or so people to live together in a Branch-like manner. Except for a few special rules developed at Conventions—curtailling for all House members certain degrees of co-education as well as the 2nd and 21st amendment to the Constitution—house life has been its usual pleasant, sometimes noisy, self. The absence of community meals which usually organize the house schedule is hard to overcome—table talk is a primary part of all Nunnian ventures—but plans are being made for a few large dinners on a subscription basis. And plans for a large group project are being cast about.

Beyond these walls Berkeley seems quiet enough, although the swift pace of street "revolution" and Sacramento politics may overtake the most wary. The house has weathered every previous pop, fizzle and wheeze (with more concern, if less erudition and no more action than its eastern sister), and we feel secure.

1968 TASPers Report

College Choices

The Executive Secretary reports that 64 percent of the 1968 TASPers have replied to the questionnaire concerning their college plans for fall, 1969. The most popular choice again is Harvard, with six TASPers enrolled. Five will be in residence at Telluride House at Cornell. The University of Chicago and Yale will have two TASPers each.

Most TASPers will be on the East Coast; one will be in California and four will be in the Midwest. The group was offered 56 scholarships of all sorts. Five won National Merit Scholarships and thirteen were finalists. John Harnett was chosen as a Presidential Scholar.

Larry D. Andrews, California Institute of Technology
David Lloyd Beebe, Harvard
Phil Blaser, New York University
Charles A. Bounds, Jr., United States Air Force Academy
Ina Chosf, Swarthmore
Susan Cohen, Cornell
Roger S. Day, Wesleyan University
Mark Dooliver, Cornell
David Epstein, Cornell
John Gathright, University of North Carolina at Chapel Hill
William Gibbs, Harvard
George Griffeth, Harvard
John Harnett, Harvard
Andrew Herkovic, Cornell
Kathleen Ann Hesse, St. Louis University
Marc Hoffman, Brandeis
Ellen Horowitz, New College
James L. Levenson, University of Chicago
Carolyn Manson, Yale
Debra Raskin, Radcliffe
Peter Rushoven, Harvard
Richard Springwater, University of Chicago
Jonah Earl Thomas, Guilford (entered January, 1969)
James D. Tusing, Yale

Finances...

(continued from page 1)

look at the financial situation of the Association than has been accomplished in the last few years. In budgeting for the coming year, Convention took the funds necessary for Berkeley Branch out of the Association’s shrunken General Reserve. The remainder of the W. H. Carrier Fund was appropriated for the historical project. By a combination of belt tightening and excision of excess appropriations, it was possible to squeeze all of the remaining budget items into the amount provided for spendable income.

This year’s budget

As a more detailed look at the budget shows, the closing of Berkeley Branch will not solve the Association’s financial problems. The following is a rough breakdown of the costs of programs for which this Convention appropriated funds:

<table>
<thead>
<tr>
<th>Program</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cornell Branch</td>
<td>$64,570.00</td>
</tr>
<tr>
<td>(operations, maintenance and</td>
<td></td>
</tr>
<tr>
<td>renovations)</td>
<td></td>
</tr>
<tr>
<td>TASP</td>
<td>45,844.00</td>
</tr>
<tr>
<td>Administrative costs</td>
<td>30,402.00</td>
</tr>
<tr>
<td>Awards</td>
<td>1,785.00</td>
</tr>
<tr>
<td>Newsletter and alumni relations</td>
<td>6,511.00</td>
</tr>
<tr>
<td>Historical project</td>
<td>3,665.79</td>
</tr>
<tr>
<td>Berkeley Branch</td>
<td>16,639.00</td>
</tr>
<tr>
<td></td>
<td>$171,427.79</td>
</tr>
</tbody>
</table>

The costs of these programs will be borne as follows:

<table>
<thead>
<tr>
<th>Source</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Income from Trust Fund</td>
<td>$129,273.38</td>
</tr>
<tr>
<td>Reserves</td>
<td>20,030.79</td>
</tr>
<tr>
<td>Cooperating institutions</td>
<td>12,662.38</td>
</tr>
<tr>
<td>Contributions of alumni and</td>
<td>9,460.24</td>
</tr>
<tr>
<td>friends</td>
<td></td>
</tr>
<tr>
<td></td>
<td>$171,427.79</td>
</tr>
</tbody>
</table>

Some estimates can be made of how these costs will change over the coming years. Cornell Branch operations will in-
crease continually as the cost of living goes up. Additional increases will result if items eliminated from this year’s budget—such as appropriations for personal linen and for House entertainment—are restored.

The Association has acknowledged that annual appropriations must be made for the maintenance and renovation of Cornell Branch. Detailed estimates of this expense are still being prepared, but most rough methods of calculation show this year’s appropriation to be several thousand dollars short of the average expenditure that must be maintained to keep the building and grounds from deteriorating. Also construction costs are rising much more rapidly than the general cost of living.

**Future Costs**

Changes in the cost of the summer programs will depend primarily upon alterations in the number of programs and their location. Since all present programs are partially supported by other institutions, their elimination would entail the loss of these funds.

The costs of the administrative office in Ithaca, of the management of our investments and of the annual Convention are not likely to decrease, but such factors as better attendance at Convention, or Conventions held at Deep Springs, might contribute to increased costs.

The figure for awards is depressed this year by the lack of request for Advances-in-Aid. The continuation of this program at past levels of expenditure would mean a substantial increase in expenditure.

The financial support from alumni and friends that has been engendered during the last few years by expenditures on the Newsletter and an alumni secretary suggests that any decrease in these appropriations would be more than cancelled out by a subsequent decrease in contributions to the Association.

This year’s appropriation has exhausted the Carrier Fund, but the historical project is not yet completed. The publication of the materials that are being assembled may require as much as $10,000.

Nothing was appropriated to the Telluride House maintenance reserve this year, yet this reserve is dangerously low. Even if $5,000 a year were appropriated to this reserve, it would be more than ten years before it reached what is considered a safe level. Any large-scale projects that become necessary before that time might have to be financed by the elimination or curtailing of other programs.

**Crisis Persists**

Overall, it appears then that the elimination of Berkeley Branch may not save the Association from being faced next year with request for even greater appropriations than it made at this Convention, even if no new programs are proposed.

It is not evident how such requests could be met. The investment policy of the Association is now under study, but there is little reason to think any long-range increase in real income is possible, beyond the slight increase that might result from reinvestment of capital currently invested in the Berkeley Branch property. The reserves are already far too low, so that any further expenditure from them would be foolish in the short term and in the long term impossible. Funds from other institutions can only be expected for specific programs and even there it appears to be highly unlikely that any other institution will bear more than half the cost of any Telluride program.

The only other financial resource of the Association is the support of its friends and alumni, and the strength of their support will very likely determine whether or not some programs must be eliminated. This support has been increasing steadily since we first began to make our needs known a few years ago, but it must increase substantially if it is to enable us to continue our present range of activities.

The Association has gambled and lost. We wagered our financial reserves on the chance that Berkeley Branch might be established on a permanent basis. Our loss is only beginning to make itself felt and its full effect is still not yet known.

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**1970 JOINT NEW FUNDS DRIVE**

**Telluride Association and Deep Springs**

Enclosed is my contribution of $...................................................

I hereby pledge $................. with payment deferred until .................

Please make checks payable to Telluride Corporation

☐ Telluride Association (General Operations)  ☐ Deep Springs (General Operations)

☐ Other (Please specify) ............................................................

NAME ..........................................................................................

ADDRESS ..................................................................................

Many companies match employees' gifts to educational institutions. If you are employed by such a firm, would you please ask it to match your contribution. All such contributions will go to Deep Springs as a degree-granting institution.
Donald D. Matson Dies

Dr. Donald Darrow Matson, DS '30-33 and TA '33, died May 10, 1969, after a long illness.

Dr. Matson was a leading pediatric neurological surgeon at Boston's Children's Hospital. He also taught at Harvard Medical School. With his associates, he developed surgical techniques for the relief of a variety of conditions involving the development of the nervous system. He provided much of the experimental and clinical data from which grew the first successful modern "shunting" operations in the early treatment of hydrocephalus.

With Dr. Franc D. Ingraham, he wrote Neurosurgery of Infancy and Childhood, a standard text, and was on the board of editors for the Journal of Neurosurgery.

Dr. Matson was born in Fort Hamilton, New York. He graduated from Cornell in 1933 and from Harvard Medical School in 1939.

Dr. Werdegar Honored

by Richard Velkey

Dr. David Werdegar, TA '50 and alumnus of Deep Springs '49 and Cornell Branch '51, has been named "Distinguished Teacher of the Year" for 1968-69 at the University of California San Francisco Medical Center. Dr. Werdegar has made important contributions in the fields of community and preventive medicine, for which he is specifically commended in the award this spring.

Emphasizing the need for doctors to "concentrate on keeping their patients well, not merely on patching up the physical remnants which are left over from acute and devastating illness," he researches into means for community provision of continuous preventive or rehabilitative medical attention. Thus he has been responsible for the development of the University of California Home Care Program which provides coordinated health care and rehabilitative services to chronically ill patients in San Francisco in their own homes.

His concern with community medicine extends to the relationship of social factors to health, in particular in relation to hypertension and blood pressure. His accomplishments include his co-directorship of a Regional Medical Program for Comprehensive Care of Hypertension for Northwestern California, the first such regional program in the nation.

Such programs require both clinical skills and social awareness, and Dr. Werdegar's students work in poverty program clinics, public health departments, rural practitioners' offices and other community settings, so that they may perceive more clearly the opportunities for applying their education to the solution of health problems in their society. Dr. Werdegar's medical training program is in fact producing a new breed of M.D.'s.

Born in New York City, Dr. Werdegar earned his B.A. and M.A. degrees in Philosophy at Cornell before entering New York Medical College, where he received his medical degree in 1956. He served his internship and residency at the University of California Medical Center and became a full-time faculty member of the School of Medicine in 1965. He is Assistant Professor of Medicine in the division of Ambulatory and Community Health. Dr. Werdegar, his wife Kathryn (an attorney), and their four-year old son, Maurice Clark, live in Ross in Marin County, California.

Financial Plan ...

(continued from page 5)

will at least be able to tell Convention precisely what consequences this will have for future plans. Convention can then decide in an informed manner whether to retrench on spending, forego distribution to or draw on reserves, or spend to the hilt and increase reserves with the hope of doing better next year. The figure of 6 percent yield for the Income sector was arrived at by constructing a model portfolio of A.A bonds and utilities with an earnings growth rate of 94-7 percent.

The 2 percent figure for the Growth sector was arrived at by examining a long list of stocks with reasonable chances of achieving earnings growth of 10 percent per annum (the assumption being that over the medium term, all things being equal, their price/earnings ratio will tend to remain constant and thus they will average 10 percent per annum growth in per share value. This assumption rests on the firm belief that in many cases stock prices are not determined crucially by "irrational" factors).

Need for Planning

To conclude, I believe that only a plan which 1) defines quantitatively our income needs and the notion of long-term financial stability and 2) provides quantitative guidelines for their achievement and the measurement of the Custodians' performance can enable us to avoid the hit-or-miss decision-making and aimless thrashing around which has characterized our recent past, and to restore appropriate Convention involvement in financial planning. The foregoing is a model of one such plan; there are many others. I hope it can at least serve as the basis for some constructive debate.

News of Telluride Associates

IN MEMORIUM

Aubin H. Welch, Alumni Charter Member, April 1, 1969

- Dr. Stephen Cowdrey, PB '57, was appointed Director of Student Health Services at Chico State College, Chico, California after six years as staff physician at San Jose State College. Dr. Cowdrey has published articles in The Journal of the AMA, New England Journal of Medicine, Internal Medicine Digest, Annals of Allergy, and Journal of the American College Health Association. He was elected to fellowship in the American College Health Association in June, 1969.

- Michael Davidson, TA '58, was married to Karen Lynn Kreitler on May 10, 1960, in New York City. The wedding took place in the Chapel of the United Nations and among those present were Jane and Christopher Breiseth, TA '59 and Gordon Davidson, TA '53.

- Raymond Diggle, DS '60, is teaching at Wittenburg University in Springfield, Ohio, where he has just been promoted to assistant professor of business administration. For the next two quarters, he will be on a leave of absence to complete his Ph.D. in finance at Ohio State.

- Philip C. Hanawalt, DS '49, is an associate professor in the Department of Biological Sciences at Stanford. Since last fall, he has been Director of the Biophysics Program and this fall will become Director of Graduate Studies in Biology. He spent a two-month sabbatical this spring at the University of Hawaii and is now on a trip around the world, beginning with a symposium in Rome and a stop at the University of East Africa to discuss their exchange program with Stanford. He will also stop in Bombay, Bankok, Ankor Wat, Hong Kong, Tokyo and Honolulu. Last year he completed a collection of readings from Scientific American (in collaboration with R. Haynes) entitled The Molecular Basis of Life. Academic Press will publish his book, Molecular Photobiol-
ogy (in collaboration with K. C. Smith). He was recently elected to the Council of the Biophysical Society and appointed to the Executive Board of the Society. For three years he has been serving on the Physiological Chemistry Study Section of the National Institute of Health.

- Sally Philips Hayes, CBF '64, now lives in Cornish, Maine, where she hopes to be teaching high school English. She and her husband, Tom, moved there at the end of June from Brooklyn, where Sally spent a year as a caseworker.

- Jim Keogh, SP '66, is a pre-med student at Johns Hopkins University, where he is doing some work for local activist groups. Associates in the Washington-Baltimore area who are interested in volunteering some time to help the grape boycott, community control of the police, high school student unions, defense of the Black Panther Party, free schools and street academies and other related activities can contact him c/o COMPEERS, Inc. People in the professions are especially needed.

- Class and Conformity: A Study in Values is the title of a book by Melvin Kohn, TA '46, published recently by Dorsey.

- William M. Lambdin, DS '59, was graduated from UCLA School of Medicine in June. He spent the month of May vacationing in Southern Europe.


- Robert Nozick, TASP faculty director, summer '65, has been appointed Professor of Philosophy at Harvard. Until now he has been an associate professor at Rockefeller University. Dr. Nozick and Tom Nagel, TA '58, plan to collaborate on a book in the near future. Dr. Nagel has just been promoted to Associate Professor of Philosophy at Princeton.

- Vernon D. Penner, Jr., DS '57, has been appointed consular and second secretary of the American Embassy in Warsaw, after having been promoted to Foreign Service Officer, Class 5. His daughter, Alexandra Suzanne, was born August 26, 1968.

- Fran Pritchett, SP '61, has received a Michael Clark Rockefeller Memorial Scholarship from Harvard for next year. The scholarship will enable her to spend the academic year in India and Europe.

- Shreekant Sambrani, CB '66, was married to Rita Rani Bhandari June 9, 1969, in Bombay. They will live in Ithaca where he will continue his graduate studies in economics.

- C. M. Southall, CB '49, has left his position as general manager of the Kenya Development Finance Company in Nairobi to join the World Bank in Washington. He will be working with the Development Finance Companies Department and will be responsible for investments in Iran, Pakistan, Thailand and Taiwan.

- Hasso and Sitta von Falkenhausen, TA '58, announce the birth of their son, Gotthard, born February 4, 1969.

- Paul Weaver, TA '60, will become managing editor of the journal, The Public Interest, in September. He and Irving Kristol co-authored an article on New York and its discontents in the summer issue of the magazine.

All Your News That Fits We'll Print

(No kidding — your friends and TA Associates are interested in what has become of you. Do write us about your recent travels and adventures, honors and awards, books or papers published, promotions or job changes, marriages, births and address changes — not necessarily in that order — for Newsletter publication.)

Name ..................................................
Address ..................................................

☐ Minutes of 1969 Convention Requested

☐ Check if new address

August 1969