

1910

The University year for receipts and expenditures, other than salaries of professors, begins July 1st and ends June 30th of each year.

Salaries of ordinary professors begin with the beginning of the collegiate year, viz: Second Thursday of September, and end with the close of the collegiate year, viz: The first Thursday of June, payable in ten monthly payments, two payments, viz: May and June, being made at the end of May of each year. The President's fiscal year, according to my construction, begins with the beginning of the collegiate year, viz: September, and ends with June 30th of each year, but the salary is payable in twelve monthly payments. The service for which salary is paid is completed June 1st, though three of the payments are deferred until the end of June, the end of July and the end of August respectively. The deferred payments at the end of the collegiate year were on more than one occasion allowed by the Executive Committee to be anticipated. This was the case, on motion of Mr. Stoll, in July 1909.

In July 1909, on motion of Mr. Stoll, the salary of the President was ordered paid thereafter in ten monthly payments instead of twelve as heretofore.

If I understand Mr. Nichols' contention correctly, the fiscal year of all the faculty, the President included, begins with July 1st of each year, instead of September. If this construction be allowed, then instead of being over-paid, the University owes me a substantial balance. The proper method of reaching a just and equitable conclusion would be to compute the amount of money which I should have received from the University from July 1st (or September 1st,) 1894, at which time salaries were ordered to be in monthly installments, until July 1909, at which time ten monthly payments were substituted for twelve, then to add to that amount the amount due from July 1909 to January 15, 1910,