

A Gratitude We Owe

By Samuel Rosinger

Now, that our community has somewhat recovered from the severe shock, sustained by the untimely demise of Frank Yount, the citizenship might be disposed to think of perpetuating his memory in a simple and unostentatious way, reflecting his plain demeanor and retiring disposition. I do not believe in costly monumental piles, the erection of which is often inspired more by the vanity of the living than the deserts of the dead. Yet, naming a street or a park in memory of a distinguished citizen whose benefactions have so materially helped the city, would be a fit expression of the gratitude which Beaumont owes Frank Yount for the vital interest which he has evinced in its welfare.

As it happens, neither of our two main business streets bear names of any special significance. I inquired of old residents and of Miss Florence Stratton, historian of the early settlement of our city, and no one could tell me how these two streets came by their present names. Therefore, it would be most appropriate to name either Pearl or Orleans Street after Frank Yount. Also, I would suggest that a suitable shaft, built out of the granite from the Yount quarries in Colorado, be erected on the triangle facing the post office, with an inscription setting forth the generosity of Frank Yount's heart. Needless to say, the triangle would have to be converted by shrubbery and flowers into a spot of beauty.

Finally, it would be a fitting thing if the modest sum required for the execution of this memorial would represent the outpouring of the heart of the whole citizenship of Beaumont, and be gotten up out of the pennies of school children, the dimes of clerks and laborers and the dollars of business and professional men.

Our Club, which honored Frank Yount by designating him as the distinguished citizen of Beaumont, would honor itself by sponsoring the erection of this memorial, and enlisting the hearty co-operation of all civic organizations and the undivided support of the whole community for the successful execution of this project.

ROTARYGRAMS

OF BEAUMONT



WEEKLY BULLETIN

Membership Secretary, Phone 932

Vol. IX Beaumont, Tex., November 29, 1933 No. 21

Slants at the Meeting

Dear Check:—Excusing Baxter's, your speech was the best on last week's program. Since I know you are too timid to extol your own virtues, I take my pen in hand to tell you how much I enjoyed it. Now, there could be but one thing that I would enjoy more than I did the program, that would be "meet you in Heaven with your pants off". After this line the thing to do is to call for Clancy. Those "stay on the fence" fellows who do not come to meetings, unless they have a cinch, missed a treat. I congratulate Dr. Humbert on having the good judgment in not telling the farmers of their troubles. His talk was like sorghum molasses and hot biscuit after a hard day's work. Jack Dionne—well we just couldn't get along without him. After all is said and done Steve King's dinner was really the big thing of the day.

R. D. C.

Plan to Be There

Leo Ney, chairman of the program committee for next week, is hopeful of setting an all-time attendance record in honor of President Keith. What he is shooting for is a 100 per cent attendance. Just to pep up matters he is going to offer a number of special prizes, each having a value of \$5.00 or more, and all who invest in a luncheon ticket will have a chance to participate in the awards.

Our Student Loan Fund

The STUDENT LOAN FUND FOUNDATION OF THE ROTARY CLUB OF BEAUMONT, TEXAS, is an incorporated Institution. It is nine years old, having been established during the administration of Ed. Stedman, Sr., who, at the time, was our president.

During the nine years of operation, we have made 80 separate loans to 45 separate individuals, or at the rate of approximately nine loans per annum—some of those whom we helped were, of course, kept in school from two to four years—hence the number of loans exceeding the number of boys and girls actually assisted.

Below you will find a condensed statement of the Loan Fund as prepared by Messrs. Phelps, Maschek and Richardson, Certified Public Accountants, an original and more detailed copy of which has been filed with the Secretary of the Club.

STATEMENT OF RECEIPTS AND DISBURSEMENTS NOVEMBER 3, 1924 to OCTOBER 6, 1933

Receipts:

| | | |
|---|--|-------------|
| Donations by Rotary Club of Beaumont, Texas..... | | \$ 4,600.00 |
| Donations by Rotarians (List of Donors previously published in Rotarygrams)..... | | 6,746.50 |
| Donations by Non-Rotarians..... | | 200.00 |
| Principal on Loans paid by Students (Excluding 1933 Loans, 36.7% of total has been repaid)..... | | 5,600.25 |
| Interest on Loans paid by Students..... | | 403.39 |
| Total Receipts..... | | \$17,550.14 |

Disbursements:

| | | |
|---|-------------|-----------|
| Total Loans to Students..... | \$16,634.50 | |
| Less Loans authorized but not advanced..... | 525.00 | |
| | \$16,109.50 | |
| Life Insurance Premiums paid for account of students..... | 585.34 | |
| Fee for filing charter..... | 10.00 | |
| Check Tax | .44 | |
| | \$16,705.28 | |
| Balance in First National Bank, Beaumont, Texas..... | | \$ 844.86 |

STATEMENT SHOWING FINANCIAL CONDITION OCTOBER 6, 1933

ASSETS

| | | |
|--|--|-------------|
| Cash, First National Bank, Beaumont..... | | \$ 844.86 |
| Notes Receivable | | 12,764.86 |
| Total Assets (Original Capital \$11,546.50)..... | | \$13,609.72 |

LIABILITIES

| | | |
|--|-------------|-------------|
| Loans authorized but not advanced to students..... | | \$ 525.00 |
| Reserve for uncollected interest..... | | 1,145.27 |
| Original Fund | \$11,546.50 | |
| Accumulated Earnings | 392.95 | |
| Total Principal of Fund..... | | 11,939.45 |
| Total Liabilities..... | | \$13,609.72 |

Earnings:

| | | |
|----------------------------------|--|-----------|
| Interest actually collected..... | | \$ 403.39 |
|----------------------------------|--|-----------|

Expenses:

| | | |
|-------------------------|----------|----------|
| Charter filing fee..... | \$ 10.00 | |
| Check Tax | .44 | |
| Total Expenses..... | | \$ 10.44 |

| | | |
|---|--|-----------|
| Net Earnings November 3, 1924 to October 6, 1933..... | | \$ 392.95 |
|---|--|-----------|

We have at present only one girl and eight boys in school. The Rotary Club gave the Fund nothing during the current year. We have financed those nine students through our collections on loans previously made.

J. COOKE WILSON, Chairman
WM. WAHRMUND, Secretary