

All of the bonds with the exception of some small denomination Liberty Bonds are registered in the name of the American Pharmaceutical Association and cannot be sold or hypothecated without special action of the Council.

The Permanent Funds have increased \$4,603.65 since January 1, 1921.

The Current Funds have increased \$3,819.39.

The Total Assets of the Association have increased \$8,423.04.

The funds held in trust have increased \$326.04.

Thus, the total funds (Permanent, Current and Trust) have increased \$8,749.08 since January 1, 1921.

This will be cut down before the end of the year by the bills for the YEAR BOOK, the salaries, traveling expenses, etc. Of the income thus far, this year, that from dues is \$8,605.00 and from interest \$970.13, making a total of \$9,575.13 which is \$4,765.64 more than the \$4,809.49 overhead expense since January 1, 1921.

To the above overhead expense will be added more than five thousand dollars for the YEAR BOOKS and over twenty-five hundred for salaries, besides traveling expenses and other incidentals. The income will be increased between four and five thousand dollars from dues, nearly all of which will be for 1922.

The JOURNAL expense over income will about offset any balance of receipts from dues and interest above the overhead expense.

It should be borne in mind, in this connection, that the fees from life membership go into the Permanent Fund, while the expense of carrying the life members is a part of the overhead. The interest on the Fund now amounts to more than nine hundred dollars a year and all or part can be used, any year, for overhead expenses, instead of adding it to the life Membership Fund. The expense for the JOURNAL has been \$6,896.53 and the income \$5,212.32, leaving a deficit of \$1,684.21. This is as shown by the records of the treasurer. The editor will submit a report, covering the financial status in more detail.

We have been realizing about two thousand dollars a year from the National Formulary until this year. The income since January 1 has been \$2,000.57 and the expense \$1,718.56, leaving only \$282.01. One-half of the balance, each year, goes to the Research Fund. The sale of the N. F. IV is falling off and the expense of preparing the N. F. V is being met.

#### THE A. P. H. A. MEMBERSHIP.

This, I have analyzed as of September 1, 1921. The list, as given, is exclusive of about five hundred who still owe for 1921.

The ninety-four listed as paid for 1922 are new members, beginning with that year. Of the 2,754 paid for 1921, we have twenty-three who have also paid for 1922, so of the 2,873 contributing members, 117 are in good standing for next year.

#### Contributing Members

Paid for 1921	2754		
Paid for 1922	94		
Membership Only	<u>25</u>	2873	
Life Members		<u>116</u>	2989
Life Members Old Style	6		
Honorary Members	<u>5</u>		<u>11</u>
Total Membership			3000

#### AMERICAN CONFERENCE OF PHARMACEUTICAL FACULTIES. SUMMARY OF THE PROCEEDINGS OF THE 1921 MEETING.

The twenty-second annual meeting of the American Conference of Pharmaceutical Faculties was held at the Hotel Grunewald, New Orleans, Louisiana, on September 5-8, 1921. Delegates were present from twenty-seven member colleges located in twenty-two states. President Wilber J. Teeters, of the University of Iowa College of Pharmacy, presided at all sessions.

In his address, President Teeters discussed the present status of pharmaceutical education in the United States and made the following recommendations which were adopted after consideration by a committee and some amendments:

1. That the Conference go on record as favoring full-time teachers with adequate salaries for major subjects in colleges of pharmacy.
2. That the Conference approves the projected investigation and classification of colleges of pharmacy.
3. That the Conference go on record as being opposed to the granting of licenses as assistant registered pharmacists after 1923, excepting to persons who have completed a high school course or its equivalent.

The report of the Secretary-Treasurer Theodore J. Bradley showed that the Conference includes forty-six member colleges, all of whose dues are paid to date, and that there is a balance of \$892.20 in the treasury.

In the report of the Executive Committee submitted by its Chairman, Rufus A. Lyman, it was stated that the total number of new students entering the Conference schools in 1921 was 3421, of whom 2187 had completed four years of high school work or more, 336 had completed three years of high school work, 667 had completed two years of high school work, and 231 were special students, not candidates for degrees; in other words, somewhat more than two-thirds of the new students admitted had completed four years of high school work or more.

The Executive Committee made two recommendations, both of which were adopted, as follows:

1. That any member college which fails to have delegates present at the annual meetings for three successive years shall automatically lose its membership in the Conference.
2. That the Chairman of the Executive Committee shall prepare information on Conference affairs and distribute it to the drug journals, monthly.

The report of the Pharmaceutical Syllabus Committee was received and it included the statement that the manuscript for the new edition of the *Syllabus* is all in the printer's hands and that the book should be ready for distribution in a few months, also that the price of the new edition will be two dollars per copy, but that advance orders are being received by Professor Clyde M. Snow, Secretary of the Committee, 701 South Wood Street, Chicago, Illinois, at \$1.50 per copy, if paid for before publication.

At the second session President Dinwiddie of Tulane University gave an address on educational ideals, and reports of the standing committees were received as follows:

- No. 1. Committee on Higher Educational Standards, D. B. R. Johnson, Chairman.
- No. 2. Committee on Faculties, Edward Spease, Chairman.
- No. 3. Committee on Curriculum and Teaching Methods, C. B. Jordan, Chairman.
- No. 4. Committee on Activities of Students and Alumni, Zada M. Cooper, Chairman.
- No. 5. Committee on Uniform College Bulletins, J. A. Koch, Chairman.
- No. 6. Committee on Relations of Pharmacy Schools and Other Professional Schools, E. F. Kelly, Chairman.
- No. 7. Committee on Relations of the Colleges with the Boards, Jacob Diner, Chairman.
- No. 8. Committee on Examination Questions, G. C. Diekmann, Chairman.
- No. 9. Committee on Research, Albert Schneider, Chairman.

These reports will be published in the *Proceedings* of the Conference.

During the third session, papers were presented by F. J. Wulling on *A Common University Freshman Year for All Students Entering Professional Schools* and T. J. Bradley on *The Teaching of Business in Colleges of Pharmacy*.

The University of Colorado College of Pharmacy was elected to membership.

The following officers were elected for the ensuing year:

*President*—Clair A. Dye, Columbus, Ohio.

*Vice-President*—Evander F. Kelly, Baltimore, Maryland.

*Secretary-Treasurer*—Theodore J. Bradley, Boston, Massachusetts.

*Executive Committee*—Rufus A. Lyman, Lincoln, Nebraska, *Chairman*; Julius A. Koch, Pittsburgh, Pennsylvania; Wortley F. Rudd, Richmond, Virginia; Wilber J. Teeters, Iowa City, Iowa; Charles B. Jordan, La Fayette, Indiana.

Submitted by

THEODORE J. BRADLEY, *Secretary*.