

ASSOCIATION BUSINESS

AD INTERIM BUSINESS OF THE COUNCIL AMERICAN PHARMACEUTICAL ASSOCIATION, 1934-1935.

Office of the Secretary, 2215 Constitution Avenue, Washington, D. C.

LETTER NO. 14.

March 20, 1935.

To the Members of the Council:

72. *Committee on the Proposed Council on Pharmaceutical Practice.* Motion No. 24 (Council Letter No. 12, page 166) has been carried and Chairman Cook has been advised.

73. *Use of the Text of the N. F. V.* Motion No. 25 (Council Letter No. 12, page 166) has been carried, and Mr. Dauer has been advised.

74. *Year Books for the Library of Congress.* No comments have been received on Motion No. 26 (Council Letter No. 12, page 166) and a vote is called for at this time.

75. *Bequest by Dr. Frederick B. Kilmer.* President Fischelis has forwarded a copy of the following letter addressed to him by Miss Josephine I. Dooley, Secretary to Dr. Kilmer and an executor of his will:

Clause 6 of Dr. Frederick B. Kilmer's will recites as follows:

"6. I give and bequeath unto the AMERICAN PHARMACEUTICAL ASSOCIATION, organized under the District of Columbia, the sum of Three Thousand Dollars, to be held in trust, the income to be applied to the awarding of a prize for meritorious work in pharmacognosy, such prize to be known as 'The Kilmer Prize,' or an equivalent designation. In awarding the prize preference to be given to studies in vegetable drugs. The recipient of the prize shall be a graduate in pharmacy. Teachers in colleges of pharmacy, workers in pharmaceutical laboratories, are to be excluded from competing for the prize. Prize to be awarded under such conditions as the ASSOCIATION may elect. Funds arising from the income which may not be used are to be added to the amount of the prize or added to the principal, as the ASSOCIATION may elect."

I give you the above information because it is naturally of interest to your ASSOCIATION. Doctor Kilmer, as you undoubtedly know, died December 28, 1934.

Under the By-Laws of the Council, this communication is referred to the Committee on Property and Funds for recommendation by direction of the chairman of the Council.

76. *Report of the Auditor.* The following has been submitted:

February 11, 1935.

Mr. C. W. Holten, Treasurer,
AMERICAN PHARMACEUTICAL ASSOCIATION,
Washington, D. C.

Dear Sir:

I have made an examination of the books and accounts of the AMERICAN PHARMACEUTICAL ASSOCIATION and your report, as Treasurer, for the calendar year 1934, and beg to report as follows:

All receipts have been traced to deposits in banks to the credit of the respective funds for which received, and all disbursements have been found evidence by properly authorized voucher checks.

I have verified the cash balance belonging to the various funds, totaling \$28,721.36 and found same to be correct.

Investments aggregating a par value of \$139,400.00 have been verified by an examination of the bonds representing these securities. All coupons which have not matured as of December 31, 1934 have been found attached to the bonds.

The income account of each of the permanent funds, except the Research Fund, and both of the trust funds have been examined and found to be correct. The income account of the Research Fund fails to include six month's bond interest on \$6000.00 U. S. Liberty Bonds amounting to \$127.50. The coupons representing this interest were deposited on February 7, 1935.

During the year 1934 a total capital expenditure of \$78,590.61 was made on account of the construction costs of the Headquarters Building in Washington increasing the cost of this property to \$535,796.07.

Records maintained by the secretary of the ASSOCIATION have been examined and transfers of funds from his account to the account of the Treasurer have been verified.

Respectfully submitted,
(Signed) W. A. JOHNSON,
Certified Public Accountant.

The treasurer's report for 1934 will be printed in a later issue of the JOURNAL as a part of the ASSOCIATION's records formerly included in the YEAR BOOK.

77. *Sale and Exchange of Liberty Bonds.* Under the Second Call, October 15, 1934, and the Third Call, March 15, 1935, the following Fourth Liberty Loan 4¹/₄% Bonds, 1933-1938, in the funds named, have been called for payment:

Second Call.	October 15, 1934.
Endowment, B-01905922 C	\$ 100.00
Centennial, H-04951118 C	100.00
Ebert Prize, 163208 R	1000.00
Research, 30752 R and B-00925702 C	6000.00
Third Call.	March 15, 1935.
Endowment, 6605 R	\$5000.00
321206 R	500.00
E-00769335 C	1000.00
Centennial, 321207 R	500.00
Ebert Legacy, 364536 R	1000.00
Life Membership, 338207 R	1000.00
364525 R	1000.00
Research, 321205 R	500.00
151885 R	1000.00
Procter, 163207 R	1000.00
365087 R	1000.00
F-01886616 C	100.00

The following letter has been received from Chairman Philip of the Committee on Finance: Dr. Charles H. LaWall, under date of March 18th, has written me as follows:

"I agree that the capital relieved by the calling in of U. S. Fourth Liberty Loan Bonds owned by the A. PH. A. be reinvested in the U. S. Treasury Bonds of 1955-1960, bearing 2⁷/₈% interest.

Therefore, two of the three members of the Finance Committee approving this exchange of bonds, I ask that you take such steps as are necessary to sell the present bonds and buy the new ones.

If a motion to the Council is necessary for this step, I so move.

This communication answers your letter of March 19th, with enclosure from Henry Morganthau, Jr., Secretary of the Treasury.

There has been called to my attention, the Home Loan Bonds, that pay a better rate of interest. These bonds are, as those favoring the purchase of them express it, 'a moral obligation of our Government.'

It is my opinion that the higher rate of interest, while desirable, should not defer us from considering the greater safety of the bond the Committee suggests purchasing. Security of principle during these trying times for money entrusted to our care is the first and most important consideration."

It will be necessary to transfer two thousand dollars of the accumulated interest in the Life Membership Fund, invested in the above bonds, to the Current Fund.

(*Motion No. 28*) *It is moved by Philip, as Chairman of the Committee on Finance, that the called Fourth Liberty Loan Bonds listed above be sold and that the proceeds be invested in U. S. Treasury Bonds 2¹/₈%, 1955-1960, or that the bonds be exchanged on an even basis, and that since most of the called bonds are registered, and as this form is required, the following be re-adopted (see JOURNAL, A. PH. A., Dec. 1933, pages 1302-1303):*

Resolved, that C. W. Holton, treasurer, and E. F. Kelly, secretary, are hereby authorized to buy, sell, deal in, assign or negotiate the called Fourth Liberty Loan Bonds which are owned by, or registered in the name of, the AMERICAN PHARMACEUTICAL ASSOCIATION and to that end, to endorse, transfer and deliver the same.

By direction of the Chairman of the Council, a vote on this matter is called for at this time. as the exchange cannot be made after March 27, 1935. E. F. KELLY, *Secretary*.

NORTHERN NEW JERSEY BRANCH, A. PH. A.

The Northern New Jersey Branch of the AMERICAN PHARMACEUTICAL ASSOCIATION held its second annual Physician's Night as its April meeting, on April 15th. Due to the development during the year of the New Jersey Formulary the greater part of the evening was devoted to a discussion of this important project. William Richert, of Elizabeth, addressed the physicians and pharmacists on the work from the viewpoint of the pharmacist and Dr. H. B. Wilson, of Hackensack, discussed the physician's views.

Dr. Hans Molitor, director of the Merck Institute of Therapeutic Research, addressed the meeting on the subject, "Therapeutic Research and Its Relation to Pharmacy, Medicine and Chemistry," in which he explained the objects of research in developing new drugs, justifying the use of old drugs, and in developing new uses for old drugs.

SECTION ON PRACTICAL PHARMACY AND DISPENSING.

Due to the fact that the convention date of the ASSOCIATION is in the early part of August instead of the latter part, it will be necessary for those interested in presenting papers to this Section to submit the title, and a short abstract, to the secretary several weeks earlier than the usual time. Every one interested in the work of this Section is invited to take part and asked to forward all titles and abstracts to the secretary as promptly as possible.—HENRY M. BURLAGE, *Chairman*. L. W. RICHARDS, *Secretary*, School of Pharmacy, University of Montana, Missoula, Montana.

While the foregoing has been inserted by the

officers of the Section on Practical Pharmacy and Dispensing, it applies to all Sections and Conferences. For officers—see the roster in this issue of the JOURNAL.

PHARMACEUTICAL SERVICE IN THE ARMY.

Representatives of the AMERICAN PHARMACEUTICAL ASSOCIATION, The American Association of Colleges of Pharmacy and the National Association Boards of Pharmacy met in Washington on April 5th and 6th, to continue the joint efforts to improve the pharmaceutical service for the Army and to secure better recognition for pharmacists by improving their status.

Plans to broaden the work of army pharmacists were considered. Visits at the invitation of the Surgeon General were made to the hospitals at the Medical Center and at Fort Myer. The pharmacies at those hospitals and the work carried on in them were carefully inspected. A conference with Surgeon General Patterson and Colonel McDonald was held during which proposed legislation looking to a commissioned rank for army pharmacists was discussed.

It is expected that a similar joint committee meeting will be held in Washington during June or July and that an encouraging report of progress can be made at the Portland, Oregon meeting, August 5th-10th. The efforts to secure a satisfactory status for pharmacy in the Army and the Navy have been interrupted by the reductions affecting these services during the depression. This work is being taken up aggressively again and when a satisfactory program is worked out the national, state and local associations will be informed and their coöperation requested.