

BENNINGTON COLLEGE
BENNINGTON, VERMONT

August 31, 1959

Mrs. George A. Ellis
Old Bennington
Vermont

Dear Peg,

Being a bright boy, if somewhat slow, I have finally come to understand that you have firmly decided against a building. This is, of course, your right and I will respect it. I will say no more about buildings unless you raise the question.

I would hope, though, that you would let me make two other proposals, either of which, if accepted, would be as useful to the College as a building.

The first is the establishment of an endowed scholarship fund, the second is a fund for merit increases to faculty salaries.

You are familiar with the advantages of endowed scholarship funds and I need not elaborate except to say that Bennington is considered to have an outstanding record in the selection of exceptional young people and the economical administration of such scholarship funds as it has.

The merit-increase fund serves the purpose of endowed professorships but is more flexible. It may be spread over more than one person and may be varied in amount. For example, one endowed professorship with income of \$12,000 would provide for one professor at \$12,000. A merit fund with the same income could provide \$2,000 supplements to six faculty members, or \$2,400 supplements to five, and so on, bringing their salaries to or above the \$12,000 mark. I used this device last year with a small fund given to the College. I reported to each faculty member who received a supplement that it was made possible by the Evelyn Farny Saunders Fund for Merit. The gratitude of the faculty to the donors of the Fund was heart-warming. The Fund was, however, not an endowment and has been fully expended.

I would appreciate it if you would give me the opportunity to talk to you about either of these plans. I believe that if you should

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decide to make a gift for either of these purposes, the Trustees would add to your gift the \$50,000 they voted to add to the hoped for building fund.

Sincerely,

William C. Fels
President