

Tuesday
July 19, 1955

Internal Memorandum

Luncheon Conversation with Mr. Donald Woodward and Dr. Richard Logsdon, Director of
Libraries at Columbia University

This conversation was held at the University Club in response to a request made as a result of the dinner meeting at Columbia University on June 29th, 1954. (See Mr. Sproul's report to the rest of the Committee on this meeting ^{dated July 5th} The purpose of the meeting was to discuss in more detail the various collections of papers which might be made available for Columbia if they chose to set up a special group of bankers' papers in their Special Collections Division.

In preparation for this luncheon meeting, we had gathered together from office files the career cards of 25 important names in the New York banking world together with whatever indication existed concerning papers they might have left or perhaps would leave. The men named included Arthur Ballantine, Randolph Burgess, J. Herbert Case, S. Sloan Colt, J. Everett Crane, William Wilson Cumberland, James Freeman Curtis, George Davison, Leon Fraser, S. Parker Gilbert, George Harrison, Thomas Lamont, Russell Leffingwell, Gates McGarrah, Charles Mitchell, J. P. Morgan, George F. Peabody, James H. Perkins, Beardsley Ruml, Samuel Untermeyer, Frank Vanderlip, James Warburg, Paul Warburg, Albert Wiggin, Parker Willis, and Owen D. Young. On some of these we had specific information about papers, as for instance, Frank Vanderlip and George Harrison. On others, such as Mr. Owen D. Young, we knew only that papers existed and that they would be valuable. On a third group, we were merely hopeful, but not well informed.

Apparently, the reading of this specific data proved sufficiently convincing to Dr. Logsdon so that he showed far more interest than has been evidenced by any member of the Columbia group with whom any of us have talked previously. Dr. Logsdon said with real conviction that we must have the collections. He also said that there was some difference of opinion among the group of Columbia men who had met with us on June 29th. Dr. Beckhart, for instance, had said that if the Committee

produced \$35,000, Columbia should take on the task of acting as depository for these papers; if not, they should refuse. Dr. Logsdon did not feel that the matter was thus black and white. He made it apparent not only that he was interested but that his degree of interest was such that he would make further suggestions for lessening the financial barrier which seemed to stand between the Committee and the library. He said that the proposition as they saw it would take 3 years of work, and that if they could have \$15,000 for the first year and \$10,000 a year for each of the other two, they could do nicely with it.

Mr. Woodward accepted the plea that Columbia needed money in order to perform this work and said that he would first talk to Dr. Norman Buchanan of the Rockefeller Foundation about this specific need for funds for handling specific papers, and that if Dr. Buchanan showed no interest, then there were other foundations which would also be approached.

He also said that if the need was thus broken down into a group of three grants to last over a period of three years, the Rockefeller Foundation might be willing to have the Committee spend \$15,000 of its money on this project with the understanding that it and whatever else was spent would be replaced in the main fund.

It was agreed that the executive director of the Committee would frame a statement of the project to be comprised in two or three pages, this to act as background for Mr. Woodward's talk with Mr. Buchanan.

In addition to the over-all project, a good deal of time was spent in discussing the papers of Mr. Frank Vanderlip. Miss Adams described the collection in detail, and Dr. Logsdon showed great interest in acquiring it for Columbia. He is going on vacation shortly, but when he returns, he will take the matter up and try to put it through. It was suggested that a letter to Mrs. Vanderlip might usefully be sent now so as to indicate that interest is still alive. Miss Adams agreed to draft a letter and send it to Dr. Logsdon for his revision or replacement.

At the end of the meeting Dr. Logsdon said that it would not be necessary to wait until the money was secured, but that if there was anything special the Committee was eager to have made available, such as the Vanderlip collection, Columbia would be willing to start its acquiring immediately without waiting for the matter of funds to be settled. This was the most constructive piece of enthusiasm yet heard from Columbia and seems definitely to mark their acceptance of this project as something on which they want to proceed.

It probably would be well to follow up the 25 people named to Mr. Logsdon and find out whether or not there are papers, and secondly, whether they might be made available to Columbia.

A letter disclosing the outcome of this luncheon meeting was sent to Mr. Sproul.

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