

GLENVIEW MEMBERS GUARANTEE \$215,000

Funds Forthcoming for Erection of
New Clubhouse On Site of Structure
Destroyed by Flames Friday Night

USE ASSESSMENT PLAN?

Consider Building With Bond Issue
and by Means of Special Assessments on Members

Forty-three members of the Glenview Golf club have signified a willingness to guarantee \$5,000 worth of bonds each for the purpose of erecting a new clubhouse to replace the structure destroyed by fire last Friday evening.

Notices were issued by the club secretary this week for a regular meeting of the members of the club on June 14 at the clubhouse of the Evanston club for the purpose of formally authorizing the issuance of \$200,000 to \$250,000 in bonds, or to arrange for other methods of financing the undertaking.

Will Have Assessments

The balance of the cost of the building, if it does cost more than \$250,000, and the cost of the furnishings will probably be raised by an assessment among the members. This plan is suggested in order to make the new issue of bonds absolutely good. The club will realize \$60,000 in insurance on the clubhouse and \$24,000 on the contents, a total of \$84,000.

Approximately \$40,000 worth of bonds on the old structure were outstanding at the time of the fire, so that there now remains in the treasury of the club, as a nucleus toward the new building, something more than \$40,000.

This is in excess of any cash surplus which may have been in possession of the club treasurer at the time the fire occurred. The appointment of a building committee has already been authorized and it is understood that several architects will be asked immediately to prepare and submit plans for the new building to this committee.

Will Meet June 14

At the meeting on the 14th the club members will discuss the idea of financing the new building through special assessment among the members, and also by a series of monthly dues of approximately \$25 a month in excess of the present dues, to be continued until the improvements have been paid for. If this plan is followed there will be no issue of bonds.

The old bonds on the burned clubhouse have been called for payment July 1. Payment will be made from the proceeds of insurance and the club will then be free from mortgage debt.

Proxies have been sent out with the call for the meeting on the 14th, which indicate the following propositions, will be considered:

(a) A proposed bond issue for the purpose of erecting a new clubhouse and necessary buildings, if any, supplementary thereto.

(b) Fixing a rate of dues and membership admission fees advisable to cover the additional requirements.

(c) To consider and if deemed advisable, adopt a plan for financing the reconstruction of the necessary buildings by special assessment upon the members.

(d) To consider and adopt any and all measures necessary or convenient for the construction of said building or buildings; meeting the financial

requirements therefor; determining the character of such building or buildings; authorizing the appointment of a building committee and defining the powers of such committee.

(e) Authorizing the employment of architects, contractors and other necessary help and labor, the purchase of materials and, generally, to do all and sundry other things necessary or convenient to speedy erection of a new clubhouse with the necessary or convenient supplementary buildings and furnishings.

Proceeded Smoothly

This week the meal service at the Glenview club proceeded quite as smoothly as in the days when the kitchen and dining room were in their best running order. A temporary kitchen, in which new ranges, iceboxes, etc., have been installed, has already been erected east and north of the ruins of the old clubhouse, and the big Fourth of July tent has been erected just south of the kitchen, has been electric lighted

and is now being used as a dining room. The menus this week were as complete and varied as the day before the fire and scores of club members dined there at noon Decoration Day and again at night.

A number of portable houses are now en route to the club and it is understood that these, together with other portable houses which certain members of the club who have formerly resided at the clubhouse have contemplated ordering, will be erected on the old polo grounds and will serve as housing facilities for those temporarily discommoded.

Undismayed by a record that reads very much like a petition in bankruptcy, all liabilities and no assets, Democratic cohorts 50,000 strong are preparing to gather in San Francisco on June 28 for one of the most riotous wakes that ever attended the demise of a great political party. —Los Angeles Times.

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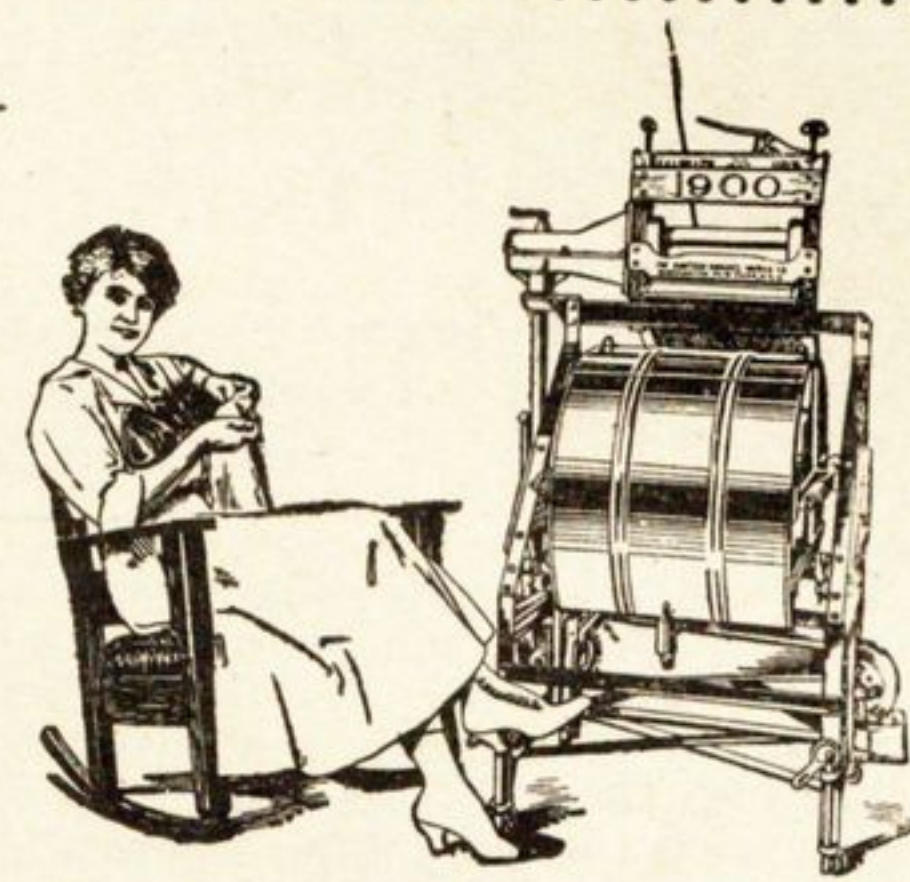
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