

The President's Letter

JULIAN C. MCPHEETERS

The 26th commencement of Asbury Theological Seminary was held on Sunday evening, May 28th. Dr. Ira M. Hargett, Pastor, Fourth Avenue Methodist Church, Louisville, Kentucky, was the commencement speaker. There were a total of 96 in the graduating class. There were 99 degrees conferred, including the three honorary degrees. At the first commencement 26 years ago, there was one graduate receiving the B.D. degree.

The honorary degree Doctor of Divinity was conferred upon Rev. F. D. Jenkins, Pastor of St. Paul's Methodist Church, E. St. Louis, Illinois, Rev. H. R. Carson, of Muncie, Indiana, and Rev. R. F. Ockerman, Pastor of the Methodist Church, Wilmore, Kentucky.

Six of our students from other countries than the United States were in the graduating class, including two from India, two from Canada, one from Hawaii, and one from Mexico. While we are losing six students from other countries by graduation, we have applications from six students from other lands for entrance to the seminary for the school year beginning in September.

A number of new peak records in the history of the seminary were attained during the school year. A peak enrollment of 331 was reached during the spring quarter. The graduating class was the largest in the history of the seminary. The total of the amount of gifts to the seminary surpassed any previous year. The graduating class gift was the largest in our history. The largest gift of the year came through the will of Miss Sallie Maude Jones of Atlanta, Georgia, in the amount of \$30,000. This amount has been added to our permanent endowment which will go for scholarships in the seminary.

Another important goal was reached during the year in the matter of the Million Dollar Living Endowment. Three years ago the alumni of the seminary set as a goal \$40,000 in annual gifts to the Living Endowment Scholarship fund. At that time the income was \$20,000 per year in gifts to this fund. It was called the Million Dollar Living Endowment fund on the basis of 4% on a million dollars. This goal was more than reached during the past year with an income of over \$41,000 to the Living Endowment Scholarship fund.

It was indeed fortunate that the alumni set up such a goal and cooperated in its achievement. The seminary has needed every cent of this larger amount to meet the growing demands for scholarships with the large increase of the enrollment in our student body.

The summer school has reached an enrollment of 137 as against 113 one year ago.

A seven day round-the-clock vigil of prayer was kept by the student body and faculty during the closing week of the school year. This was the culmination of the 24-hour vigils of prayer held each month during the school year.

The next goal in our building program is the erection of the chapel. An initial gift of \$75,000 has been made by Mr. and Mrs. Floyd Estes of Lansing, Michigan. A number of smaller pledges have been made in the amount of \$10,000. Rev. and Mrs. Clayton Luce of Bel Air, Maryland, made the original gift toward the chapel in the amount of \$10,000, which will be applied to the prayer chapel as a wing to the main sanctuary of the chapel building.

There are a number of attractive memorials in connection with the chapel which may be taken by interested friends. The erection of the chapel will mark the passing of another significant milepost in our history. We are requesting our friends to join us in prayer for the achievement of this goal.