

the same time apply whatever fertilizer you know the turf needs. Then Jones will be your friend. But above all, don't start another argument. Let the professors do the arguing. If you ever get into another jam, just give me the high sign and I'll come straighten you out, for my customary fee plus travel expense."

All of which indicates that there are times when an "expert" can ease the rocky path for a greenkeeper or a chairman as the case may be. It is barely possible that when the golf clubs wake up to this fact there may not be quite so heavy a turnover in green-committee chairmen.

At any rate, Herb, if you can only make the chairman accept a second term the odds are that you can hold him indefinitely.

Wishing you the best,

B. R. LEACH.

Insurance Plans Aid Clubs in Finance and Member Drives

SUCCESSFUL USE has been made of the Lincoln "subscription refunding" plan by several clubs in their membership campaigns and financing. Under this plan insurance is taken on the life of each donor to guarantee repayment of the amount given the club. Annual premiums over a 35-year endowment period are paid by the club. The amount is said to be about half of that which would have to be paid as interest on bonds or mortgages and with no principal sum to amortize. Payment of the full policy amount is made to any beneficiary the donor may designate, either at death or at the end of the endowment period.

A local trust company acts as trustee to apply for insurance, make premium payments and to pay out premiums as they come due under the policies. The trust company also administers the funds originally given in the campaign.

The recent experience of the Myers Park club of Charlotte, N. C., in solving its financial problems indicates how the proper plan and concerted effort can bring desired results even in the less certain times of the present. Club members over-subscribed a fund of \$200,000 to make payment for a land purchase. The activity was brought to success through the employment of the Lincoln subscription refunding plan after a number of other methods had been considered. In addition to its existing total of 282 full memberships, 57 associate members were brought to the status of full

membership, and around 250 new full members were added, a decidedly remarkable increase, accomplished in a period of only six weeks.

Officers Approve.

"We feel very good about the whole matter," said H. D. Horton, president of the club, in a letter confirming the success of the campaign, the practicability of the plan, and the service of the institutional finance firm of Ketchum, Inc., of Pittsburgh, Pa., which organized and directed the fund activity.

"No compulsion was used and the campaign had built up a splendid fellowship among our members, which will be worth more to our club than we can estimate," says R. W. Dulin, secretary-manager of the club.

Clubs in other sections of the nation attest to the successful employment of the plan in meeting their financial problems.

The Alcoma C. C., Pittsburgh, raised \$96,000 for indebtedness. The Morgantown C. C., Morgantown, W. Va., obtained nearly \$45,000 in spite of the fact that at the time banks in their own and neighboring communities were closing their doors.

The Green Hill C. C., of Salisbury, Md., is the most recent to adopt the refunding plan to obtain funds from its membership and to increase the number on its rolls. The club is now engaged in an activity for \$33,000 to refinance its organization.

Nearly \$200,000 was obtained to take care of pressing indebtedness of the North Hills C. C., St. Louis, Mo., when it used the refunding plan in a campaign last summer.

Thanks! Same to You, and Then Some

GOLFDOM'S Gang acknowledges with high hearts the Christmas cards from the playmates. The mailman lugged them in from the province of Larry Striley on Maine's rock bound coast to the domain of Joe Novak on California's sunkist strand. It gives us all considerable childish delight to have the boys think of the galaxy of talent (mex.) in the Wacker drive padded cell, when the holiday spirit is strong.

Being young, dashing and practically single, having only one wife per husband on the GOLFDOM staff, the home-town boys especially appreciate the holiday greetings from the N. A. G. A. Women's Auxilliary which was the pleasant thought