



Helen Shane and Frank Walsh, for second consecutive year won the Pro-Junior Girls annual competition sponsored by Illinois PGA. Event was played at Waveland course, Lincoln Park, Chicago, August 9, before a large gallery. During the competition, which was on a selective drive, alternate shot basis, with the girls' handicaps allowed, the pros answered gallery questions, explained shots and pointed out some of the golf rules.

Front row, l to r: Matt Matteson, Ridge; Bob Stuppel, Skokie; Joe Paletti, Edgebrook; Tom Walsh, Westgate Valley; Don Gardner, Flossmoor; Tom Kelly, Sunset Valley; Elmer Biggs, Country Club of Peoria; Ren Smith, Oak Park; Jim Wilson, Park Ridge.

Rear, l to r: Eddie Garre, La Grange; Frank Walsh, Bryn Mawr; Esther Smith, Ridge; L. L. Dien, Waveland; Helen Shane, Bryn Mawr; Mary Wilder, Skokie; Nance Rosenthal, Sunset Valley; Josephine Soucek, Big Oaks; Mercedes Robinson, Flossmoor; Betty Mackener, Country Club of Peoria; Virginia Nellis, Park Rdge; Florence Strunk, Waveland; Howard Davis, Ridge-moor.

even carry on the ordinary operating costs."

From S. W. Izard, chairman of the finance committee of the Blue Hills CC (Kansas City district) comes a case history and advice on sinking fund protection that is essential.

Relates Mr. Izard:

"It seems that private clubs are again filling their rosters and I hope that lack of definite financial policies which has been true of many clubs, will not be permitted to continue, although this is quite apt to be the case.

Make Sinking Funds Inviolable for Their Purpose

"My contact with such funds is limited to that of Meadow Lake CC. We leased the ground, the lease expiring in 1942. In 1927 the members approved a plan for a property acquisition fund of \$1.50 per month per member. This was paid quarterly and was kept strictly separate from dues, even deposited in a separate bank account. Three trustees were elected by the members to supervise the investment of the funds as they accumulated, investments being made entirely in municipal bonds.

"The purpose of the fund was to create a sufficient amount of money to finance

the purchase and equipment of a golf club on expiration of the lease. It was thought that the ground then occupied by the club might be thus purchased. As it turned out, however, the owner of the ground died and bequeathed the land to a college.

"The money thus accumulated enabled us to perfect a merger with Blue Hills club which owns its ground, and was sufficient at the time of the merger to reduce substantially the amount of mortgage against the property, and in addition, provided a fund for making some improvements which had been delayed.

"I am strongly in favor of our club re-establishing this fund of \$1.50 per month per member for the purpose of retiring the remaining balance of the mortgage and to provide money for the purchase from time to time of such equipment as becomes obsolete or wears out and for purposes other than the running expenses which are provided for by dues. I believe our members would strongly object to an increase in dues. On the contrary I believe they could be sold on the idea of establishing a sinking and depreciation fund under some plan similar to that which we used at Meadow Lake CC.

"Such funds always should be kept