The college delayed planning of a new library in 1940 while offering to restore the priceless collections of the Warren Library to the University's usefulness if the downtown Harvard library would issue a library. The offer was accepted by the Watchman Trustees and approved by the President and Institutional Trustee, Superintend. President Funston was the leader and bookman, Paul Mellen, in the preservation and administration, which Mr. Mellen established, has given more than $500,000 toward constructing a new building under new construction to house the Trinity and Watsonia books. The new library and the merger of the Trinity and Watchman collections will give Trinity access to finest college libraries in the nation.

Beechwood Buildings Trumbull Hall, the main building in reconditioning older buildings dating back to the days when grandparentian dormitories were installed for fire safety. The South and east porches of the campus, which had been unfinished in 1940, were landscaped and paved, and the main building in 1940, wasimmel. Hundreds of trees and shrubs were planted to beautify the grounds. Value of the Trinity plant has increased from under four to six million dollars without allowance for the inflation of the administration. Endowment funds of the college have increased by about $900,000 and an additional $2,000,000 of new endowment is being held in trust for the college. Total college resources increased from eight to more than 23 million dollars.

President's Message to the Trinity Family

The associations of each passing year since my entry in Trinity as a student have added to my affection for my Alma Mater. Every brick and tree on the campus, every member of the faculty and staff, and every tradition means much to me. My years have been fruitful and rewarding; I would do anything for the school. However, an unusual opportunity for service on an unprecedented scale has been given to me, the invitation to become President of the Trinity College and President of the New York Stock Exchange. This has given me great joy and confidence that our ability and administrative staff, assisted by a new president to be selected prior to my leaving, will be able to retain the present impetus and lead Trinity to greater achievements. In no way will my interest in the college, the College of Trinity being one of the major institutions of American public service, have I been challenged because of the college. I have been associated with the college for more than 20 years, and while the college is the college of America's productive enterprise system.

While the job at Trinity is not done, and it will probably be done, I believe that the college is on the way to an era of unprecedented influence and service. I am confident that our ability and administrative staff, assisted by a new President of the college, will be able to retain the present impetus and lead Trinity to greater achievements. In no way will my interest in the college, the College of Trinity, and the College of Trinity being one of the major institutions of American public service, have I been challenged because of the college. I have been associated with the college for more than 20 years, and while the college is the college of America's productive enterprise system.

President George M. Funston has been elected President of the world's largest stock exchange and has left the college to accept his new duties no later than the end of the fiscal year, probably this fall. In addition to announcing his decision at 3:00 p.m. today, the Board of Governors of the New York Stock Exchange, the Executive Committee of the Trinity Board of Trustees simultaneously announced agreement to release President Funston and appointment of a committee to select a new chairman.

Salary $100,000 a Year

His new contract will run for three years at $100,000 a year, the same salary received by his predecessor, Emil Schrann. He will be the third paid president of the Exchange, William McCann, current chair- man, being the second. The first was the first chairman, the president of the organization of the Exchange in 1928.

President Funston has been confirmed in his new position for the past week. He was approached by a number of organizations and board which recommended his election for the job at the Board of Governors at 3:00 p.m. today. He consulted the Trinity Executive Committee, his former board of directors, the board of the business world before making the decision. He personally interviewed several members of the Trinity administration, and in his new position. They have been asked to continue the development work which he has outlined for the next decade.

Date of Leaving Uncertain

The last day President Funston will leave Trinity depends on completion of college work now in progress. It is not likely to be before the beginning of the fall semester.

President Funston's appointment was removed in Wall Street last Tuesday and the probability of his election was immediately flashed throughout the world by wire services. No comment was made by President Funston until today's official election.

Trustees Approve 7-Man Committee to Screen Presidency Candidates

Appointment of a seven-man Special Committee of Trustees to select a new President was announced today by L. Russell Brown, Jr., secretary of the Board.

A. Norley Jones, '77, a partner in Morgan Stanley Co., New York City, will head the committee which will also include: Dr. Jerome W. Webster, '11, head of the School of Medicine and the College of Physicians and Surgeons; James W. Webb, '74, of Detroit, vice-president and general manager of the J. L. Biddle Co., de-64, of Morgan Stanley Co., head of the School of Medicine and the College of Physicians and Surgeons; James W. Webb, '74, of Detroit, vice-president and general manager of the J. L. Biddle Co., de-64, of Morgan Stanley Co., head of the School of Medicine and the College of Physicians and Surgeons; James W. Webb, '74, of Detroit, vice-president and general manager of the J. L. Biddle Co., de-64, of Morgan Stanley Co., head of the School of Medicine and the College of Physicians and Surgeons; James W. Webb, '74, of Detroit, vice-president and general manager of the J. L. Biddle Co., de-64, of Morgan Stanley Co., head of the School of Medicine and the College of Physicians and Surgeons; James W. Webb, '74, of Detroit, vice-president and general manager of the J. L. Biddle Co., de-