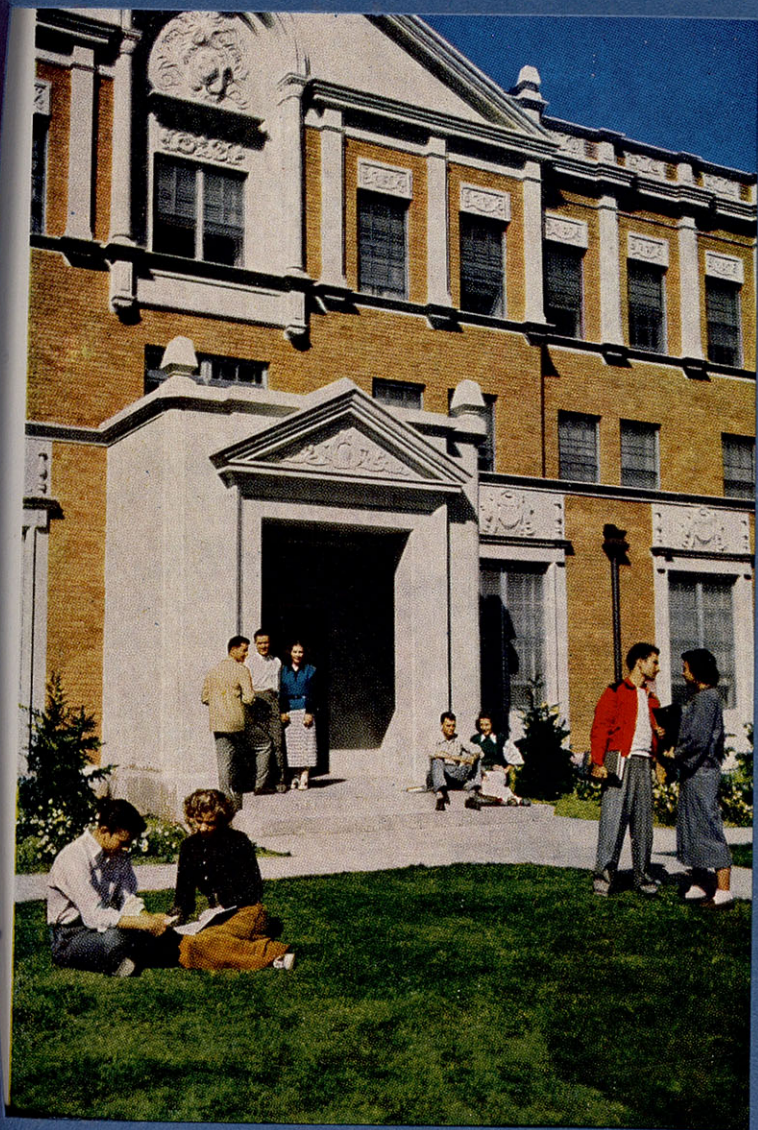


W. H. Stangor



Your Share in the Future

TEXAS TECHNOLOGICAL COLLEGE
FOUNDATION



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Your Share In The Future

All of us are inclined to become so engrossed in the vital business of getting and spending money that we often overlook those values in which are beyond price and yet depend on funds. A towering skyscraper or an oil well represent capital, ingenuity and resourcefulness. Yet neither is an enduring monument to our ability, and although our lives are spent working with such mundane matters we promptly realize that these are not an end in themselves.

Naturally, we then ask, what is the end we seek?

Well, it's a lot of different things, and each person will have an answer varied from his neighbor's. Some place greatest value on the home and the family. Others place paramount importance upon the well-being of the nation. And still a third group will place religion at the heart of the matter.

In each instance, the emphasis is on tomorrow. The American has always been thinking just a bit beyond the thing which is in front of him. In times of depression we have looked for the prosperity that was around the corner. During prosperous days we look to a better year which lies ahead. America has had no copyright on this vision but the forces in this country have been such that we are confirmed optimists.

Hand-in-glove with this unconquerable optimism has been our vigorous concern for our youth. Knowing that a better world lies ahead and strengthened by our religious beliefs into a confidence that even the most potent weapons do not spell doom, we are naturally concerned about the intellectual and practical tools that will be available for our children. This generally narrows down to family training, education and experience.

Family training and experience lie beyond the ken of this brochure. They are of equal value and importance with education and come as a result of individual circumstances, desires and events.

Education, however, is another matter. It has always been the American dream that every boy and girl with the desire could have the advantage of a college education. The fact that our standard of living has risen along with our output of college graduates is no coincidence.

Of course, a college education has not been an "open sesame" to success and good citizenship. Plenty of non-college men and women have been outstanding in their fields, but few of these would hesitate to recommend the advantages of higher education to others. When a man like Commodore Vanderbilt, a captain of industry, pondered the question of what his share in the future would be, his decision became noteworthy, for he left \$73,000,000 to found a university. All through the current of our history we can cite other examples of great men who have recognized the place higher education holds in the American scheme of things—Huntington, Stanford, Cornell—to mention a few.

In other words, we have realized that America's greatest raw material is not oil or cotton or wheat, but rather our youth—and even to generations unborn.

But gifts or bequests, of whatever size, are badly needed in order to further the urgent demands and opportunities in many fields of endeavor.

Research forms a basic part of the Texas Tech program and ranges from studies of cosmic rays, shown here, to work on solving the problems which corrosion has created in our oil fields.



The Texas Tech Foundation

Faced with the high cost of education Texas Technological College took steps in 1939 to found the Texas Tech Foundation. The Foundation was incorporated "to stimulate the support of any literary and scientific undertaking, the maintenance of a library, or promotion of painting, music and fine arts . . . [and] to seek and obtain gifts for the advancement of research and other literary and scientific undertakings. . . ." Through its offices the sum of \$274,000 was allocated over an 11-year period.

Early in 1950 the Foundation was re-organized to broaden the scope of the program and to use the experience and counsel of outstanding Texas civic and business leaders in drawing up a positive program. In March the rejuvenated Foundation program was under way, and Texans from every section of the state are serving on the Board of Directors. The board will be the proper agency for accepting gifts for the College's development "ear-marked" by the donors for such specific use as may be indicated by them.

By bringing together men engaged in many fields of endeavor the board has the advantage of knowing shortcomings of industry and agriculture which the College can remedy. As a liaison between the public and the College, the board members are broadening the public relations program of the College and are making a distinct contribution to the welfare of the Southwest.

Higher Education is Expensive

Texas Technological College is a youngster among our institutions of higher learning. Founded a generation ago, it has already provided more than 50,000 young people—a vast majority of them Texans—with the college training that has better equipped them for the leadership which has naturally come into their hands. Looking at the 1925-26 year-book we see the names and faces of men and women who today are helping to shape the destinies of our region and state.

What has provided and what continues to provide this great opportunity? Primarily, the people of Texas made it possible through elected representatives. Texas Tech, like all other state colleges, is one which is actually "of, by and for" the people. Nowhere in the world has a system of state-sponsored colleges and universities existed to serve citizens as in the United States.

However, the unfortunate fact is that the funds made available to state colleges are not sufficient, ordinarily, to permit the colleges to offer students all of the advantages the administration would like to provide. Distinguished scholars sometimes turn down college teaching positions for more lucrative posts in industry. The research facilities of a college are often out of step with the quality of the minds available on the campus. It takes money, vast sums of it, to keep up with the publishers and maintain or improve the library which is the warp and woof of higher education.

Texas Tech is committed to all of these aims. In addition, the College is relating its program to the needs of Texas industry and agriculture. This pragmatic approach to education is bringing the petroleum industry to the campus with its problems, and the cotton producer and textile manufacturer are cooperating—through Tech—in solving their production snarls.

Intercollegiate athletics have played an important role in rounding out student extra-curricular activities at Texas Tech. Red Raider squads have a better-than-average win record and players often come up with places on the academic honor rolls, too.

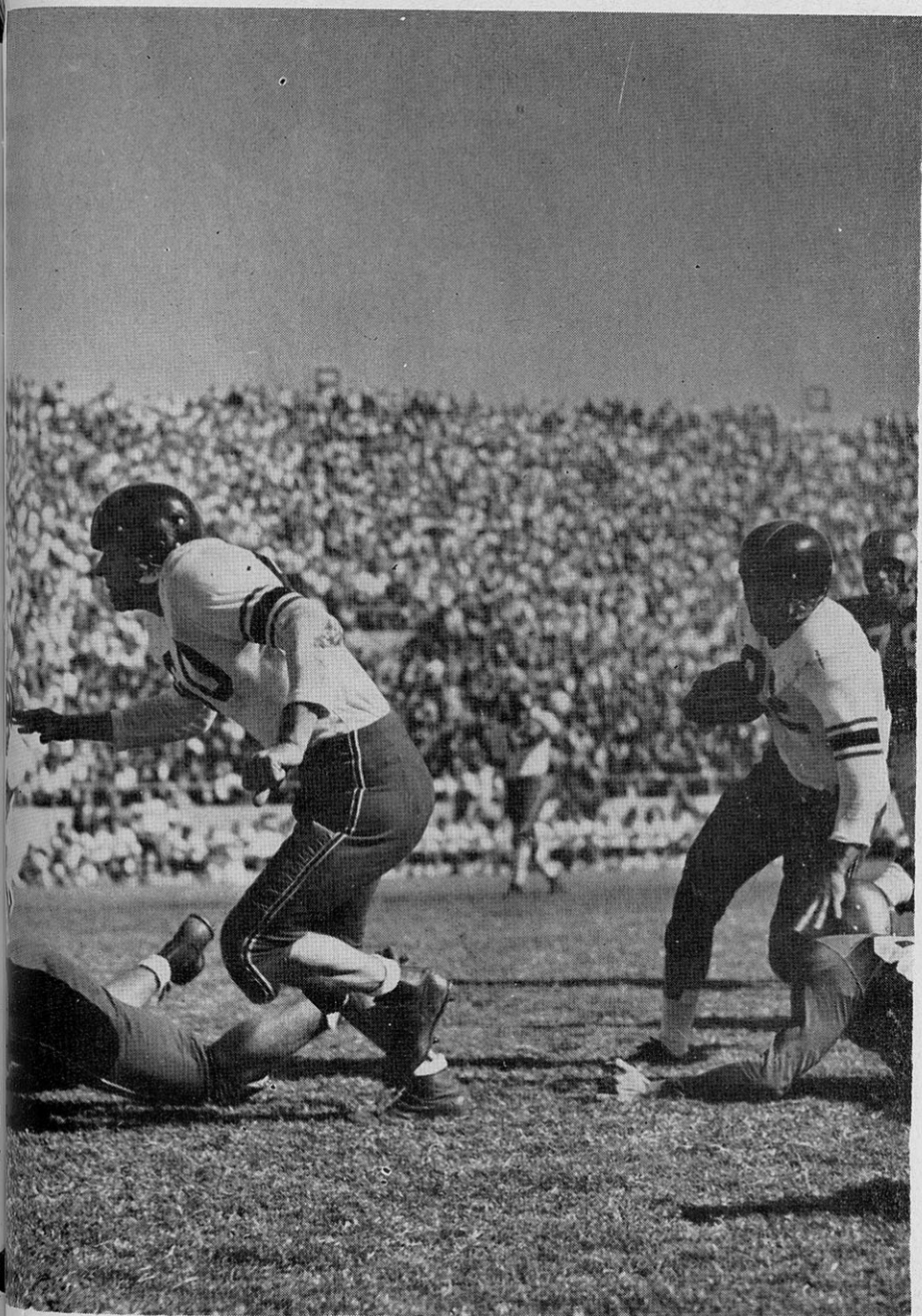
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All of these vital services must be expanded, and yet the state legislature must limit its appropriations to the College for a multitude of reasons. It follows that if these necessary and important functions of the College are to grow, or even continue, the men and women interested in the young people of Texas and the future of both the state and those young people must be asked to lend a helping hand to the College.

Texas Technological College is not privileged to participate in the state's oil and gas production.

It should be emphasized that no college in the United States has been more alert than Texas Technological College, throughout its entire existence, to help protect and defend our American way of life; the sanctity of private property rights and the dignity and importance of the individual in contra-distinction to the radical philosophies of various "isms."

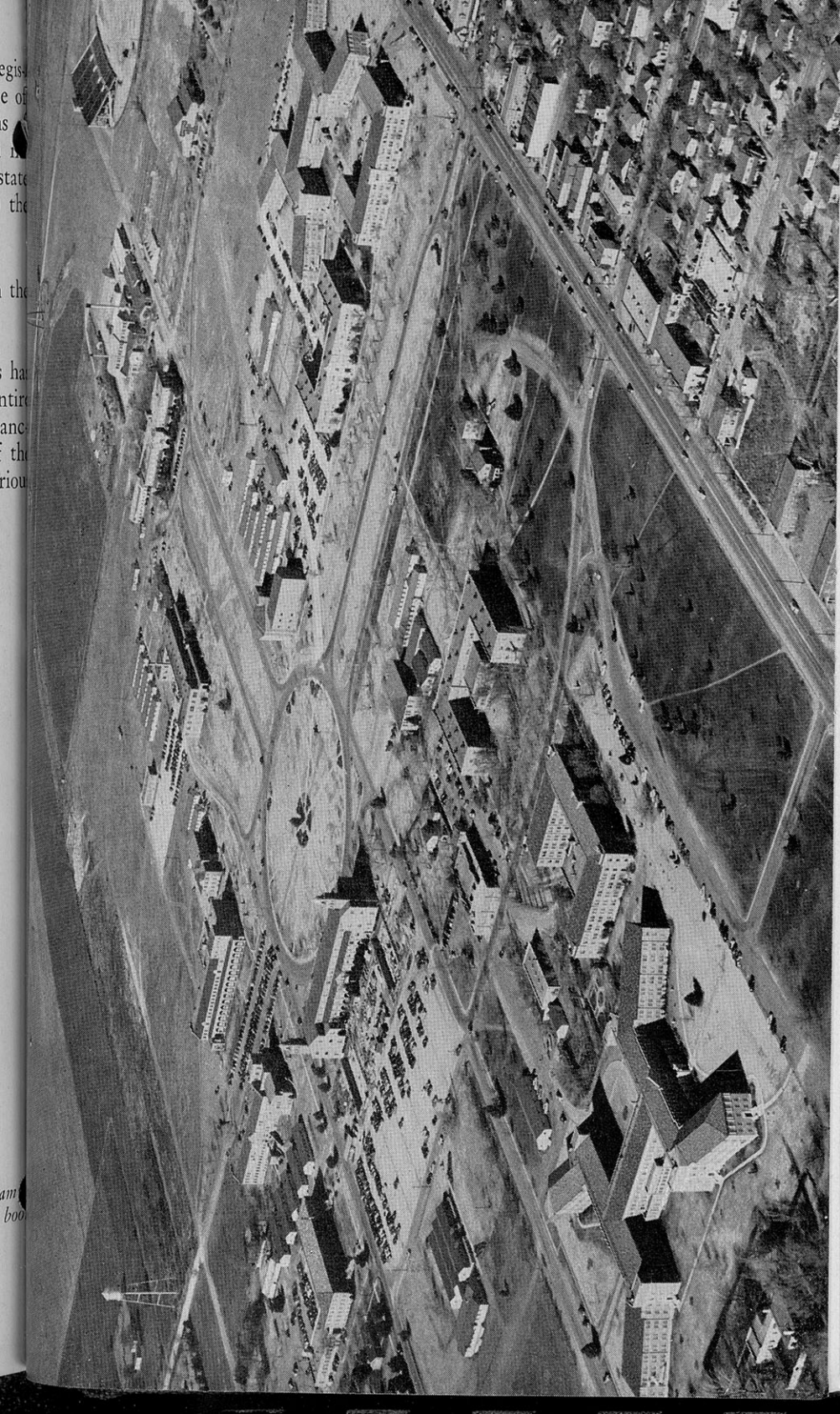
*An aerial view of the Tech campus
taken while the recent building boom
was in progress.*

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The Foundation Directors

These are the men who have given their time and energy because they believe in the potentialities of Texas youth and the future of Texas Tech. They represent every section of Texas, and many business interests, but they are united in their common determination to aid the state and its young people through the Texas Technological College Foundation.

C. T. McLAUGHLIN, CHAIRMAN
Snyder

After serving in the Air Corps during World War I this native Pennsylvanian moved to Texas. Pre-war experience with his father, who was a small independent oil producer in the Keystone state, prepared him for conditions in Texas during the early 1920s. Since then he has expanded his activities in the oil fields as an independent operator and also is ranching "on the side," at the Diamond M in Scurry county. In addition to being Chairman of the Foundation he is a member of the Texas Tech Board of Directors.



ROBERT M. BASS
Kilgore

Born in the Indian Territory and reared in Oklahoma, Robert Bass came to Texas and began working in the fabulous East Texas fields in the early thirties. He served in World War I. He started working for the Prairie Oil and Gas company in Oklahoma, coming to East Texas in 1931 with that firm. In 1940 he set up his own well drilling and servicing firm at Kilgore. In 1945 he was president of the Kilgore Community Chest, and is now a member of the Educational Committee of the American Association of Drilling Contractors and President of the Kilgore Board of Education.



OBIE BRISTOW

Big Spring

Another native Oklahoman, Bristow came to Texas as a high school football coach in the 1920s. Four years later he transferred his activities into the oil business and has been working with interests in Texas and Oklahoma ever since the switch-over. A veteran of World War I, he also served in World War II. In addition to his membership on the Foundation Board, he is a member of the Texas State Liquor Control Board.

RAYMOND E. BUCK

Fort Worth

Mr. Buck's statement, "I've lived in Fort Worth all my life," is an abridgement of the activity of this soldier, lawyer, businessman and cattleman. Educated in the public schools, he attended TCU and completed his law course at the University of Texas. He served in France as an Infantry Captain in World War I. Civic work and business enterprise have made him a leading citizen. As chief Executive of Commercial Standard Insurance Company and Associate General Counsel for American Airlines and Consolidated Vultee Aircraft, Raymond Buck finds a lot of recreation in public affairs and a "country" law practice.





H. E. (EDDIE) CHILES, JR.

Midland

After earning a college degree in Petroleum Engineering at the University of Oklahoma, Chiles, a native of Itasca, Texas, entered into the oil business with the Reed Roller Bit Company at Houston. Five years later, in 1939, he organized The Western Company, oil well servicing company, with headquarters in Midland. He is active in many petroleum industry organizations and is Vice President of the Texas Mid-Continent Oil & Gas Association, a member of the Board of Directors of the General Mid-Continent Oil & Gas Association and the Independent Petroleum Association of America.

J. E. CUNNINGHAM

Amarillo

Now a staunch West Texan, this Foundation board member is a native of Calumet, Mich. College days spent at the University of Michigan led him to a position with General Electric in 1924. He then served with several public utilities in the east until 1927, when the Cunninghams moved to Amarillo and he became associated with the Southwestern Public Service company. He was named general manager in 1937 and raised to the board of directors and vice presidency in 1942. In 1945 he became president of the firm.



JACK FROST

Dallas

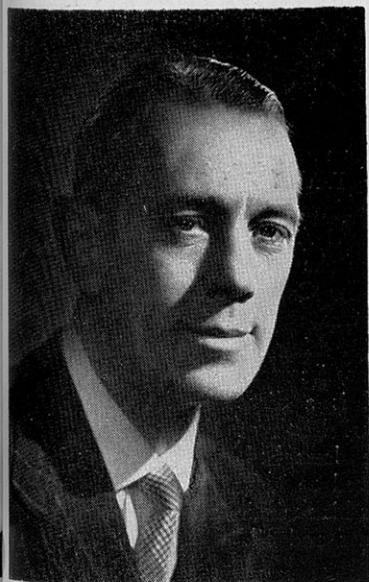
Mr. Frost was born in East Texas but grew up in West Texas. He was educated in Dallas and Abilene. He worked as petroleum geologist for various oil companies from 1919-1927. He also took up ranching and cattle raising, and in 1930 he began operating oil production companies, gas firms and a refinery. He is widely known as a Hereford fancier. He has added to his ranching interests in recent years with the acquisition of more West Texas holdings.



DON D. HARRINGTON

Amarillo

After serving with the Air Corps in World War I this native of Illinois became associated with the Standard Oil company of New Jersey. He served in Mexico and South America, then returned to the Southwest and joined the old Marland Oil company's land department in 1923. Since 1926 he has been an independent oil and gas operator with headquarters in Amarillo. He is president of the Panoma Corporation, a director of the Southwestern Public Service company, and director and member of the executive committee of the Independent Natural Gas Association of America.



CLIFFORD B. JONES

Lubbock

A native Coloradan, he spent his early life at Kansas City. Before World War I he moved to Spur. He has risen steadily as an industrialist, land manager, banker and educator. From the inception of the College he was a member, and many years Chairman of the Texas Tech Board of Directors and is President Emeritus. He served as President from 1938 to 1944. When the Public Works Administration was established, President Roosevelt appointed him regional adviser for Texas, New Mexico and Louisiana. He is now President of the Spur Security Bank, director of several railroads, the Lubbock National Bank and the Southwestern Public Service Company.



O. B. RATLIFF

Lubbock

Born at Decatur and reared at Haskell, Ratliff is a Texan who has a long acquaintance with the needs of West Texas. A former Tech student, he became the first Tech ex-student to serve on the College board of directors when he was appointed by the governor in 1943. He also served on the Foundation before its reorganization in March, 1950, and is a director of the Citizens National Bank of Lubbock. A law practice launched at Spur in 1937 was moved to Lubbock in 1945 and he now lists his main interests as farming, investments and oil.

SPENCER WELLS

Lubbock

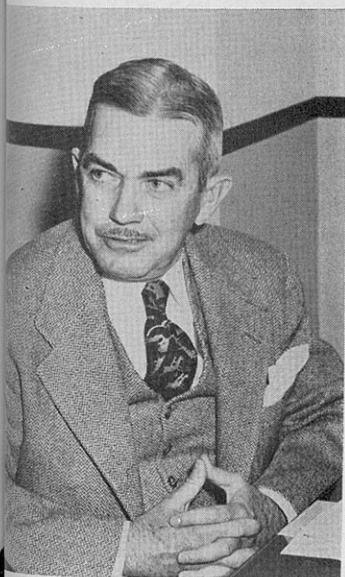
A life-long merchant, Wells got into the mercantile business in his hometown of Weatherford, and has been with the same firm throughout his entire career. In 1922 he came to Lubbock with the firm of Baker, Hemphill & Co., and today heads the Hemphill-Wells company which is the modern outgrowth of the pioneering organization. He has been an active civic worker in Lubbock as well as a business leader, and formerly served on the Tech board of directors and the earlier Foundation board.



RAY W. WILLOUGHBY

San Angelo

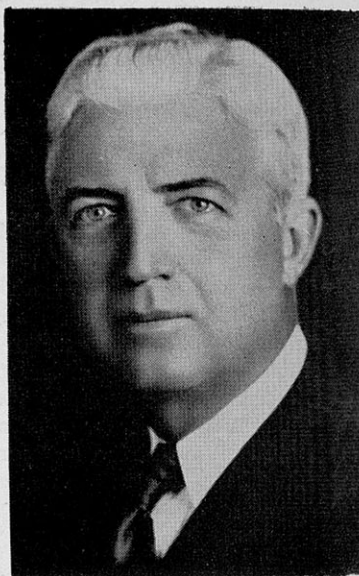
The post-war depression of 1920 sent this native Texan back to a 7,000 acre ranch and away from his college studies. He's been ranching since then, and his success is attested by his recent election as president of the Texas and Southwestern Cattle Raisers' Association. He also is vice president of the National Wool Growers' Association, and is one of the leading spokesmen for the sheep and cattle industries in the Southwest. He is general chairman of the San Angelo Youth Center drive and headed the Community Chest drive there in 1949. For the past two years he also has served on the Texas Livestock Sanitary Commission.



SAM. D. YOUNG

El Paso

A native of Woodville, Sam D. Young has been identified with banking in Texas since his first experience at Beaumont in 1911. He took time out to serve in the Air Corps during World War I, then became a state bank examiner. In 1925 he organized the El Paso National Bank and served as its executive vice president until 1944, when he became the president. He is also a member of the board of the Texas and Pacific Railway company, and is extremely interested in West Texas cotton production.



The Texas Tech Foundation Board members, each a leading citizen of Texas, became influential for at least two reasons.

First, they all believe in the American way of life, in which the individual is respected for his ability; where each man is free to progress only to his own talent, not because he gives allegiance to a particular creed.

Secondly, each of these men had the generosity and foresight to realize that life's greatest accomplishment comes through serving others. And, through service to others, they found individual success.

The Importance Of Giving

Gifts for the Texas Technological College Foundation may be offered in several forms, depending upon the purpose a donor desires to achieve. Unrestricted gifts leave the Board and the College a free hand to apportion these funds where legislative grants are insufficient or totally lacking. Such gifts are an extremely important part of the Foundation's program, inasmuch as their disposition is left in the hands of men constantly in touch with the needs of the College.

Other bequests or gifts may be specifically earmarked to establish scholarships—of which there never seem to be enough to provide sufficient opportunities for deserving youth—add to the College's physical plant, aid in research or actually see a research project through from its inception to completion.

For the protection of all donors, the Foundation requested a formal ruling from the Commissioner of Internal Revenue in Washington, D.C., to the status of the Foundation for purposes of federal gift, estate and income taxes. Under date of June 22, 1950, the Commissioner ruled that the Foundation was a tax exempt organization. His ruling means that no gift tax will be assessed against a donor for any gifts made to the Foundation, and that for purposes of the federal estate tax such gifts are deductible in full to the estate. For purposes of the federal income tax, gifts are deductible under the general heading of charitable contributions just the same as gifts to a church or other charitable institutions.

It is possible for a donor to receive certain tax advantages if his gift is handled properly. An example of this would be the gift of property which has appreciated in value during the period which it has been held by the donor. If the property is given to the Foundation, the donor will receive a deduction for income tax purposes for the full appreciated value of the property, but the gain need not be reported in his income tax return. Since there would be no gift tax, the donor would secure a large deduction for income tax purposes and the profit which had accrued in the asset would escape the income tax.

The Foundation will be happy to advise any donor concerning the taxable status of any gift which he intends to make. The Foundation has on hand several suggested forms for the use of donors which can be had by writing the Secretary, Texas Technological College Foundation, Lubbock, Texas. Every donor is urged, however, to secure competent tax advice from his tax attorney or tax accountant before making a gift.

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