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March 5, 1965

Dear

I am writing to remind you that the next meeting of the Board of Directors of the Psychiatric Research Foundation will be held at the Missouri Athletic Club at 12:15 p.m. on Monday, April 5th.

The past two months have marked the transition from the State services to the University of Missouri. The transition has been remarkably smooth. We have completed the bookkeeping on each of the active grants and have submitted final reports to the Public Health Service. At the present time, the Foundation continues its fiscal responsibility for two training grants of the USPHS and will continue to do so to the end of the summer.

Our principal activity during these few months has been to provide funds for additions to the laboratories and to launch new programs, not supported either by the State or our grants.

The financial condition of the Foundation is quite good. We have been notified by the Public Health Service that the overhead allowance for 1963 was greater than 20%. For that period, we had requested 15% so that these overhead funds are no longer subject to retrieval. It is my expectation that the 1964 allowances will also exceed 20%, thus making all the present funds of the Foundation available for the Foundation's activities.

I believe that the principal order of business at the next meeting will be recommendations regarding the relationship between the Foundation and the University of Missouri, as well as discussions of the proper role of the Foundation with regard to Dr. Ulett's departmental and divisional programs.

I look forward to seeing you on April 5th.

Sincerely yours,
Max Fink, M.D.
Executive Director

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