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Old Age Endowment

Dicta Editorial Board

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OLD AGE ENDOWMENT

THE President of the Colorado Bar Association states that at the recent annual meeting, held at Colorado Springs, nothing in the proceedings was of greater interest and importance than the report of the Committee on the Old Age Fund and the resolution adopted in accordance with the recommendation of said report. The report was as follows:

To The Colorado Bar Association:

Your Special Committee on Endowment begs leave to report:

First: It favors the establishment of a fund to provide for old age pensions for lawyers.

Second: It offers the accompanying resolution for adoption at the annual meeting of the Association to be held at Colorado Springs on September 25 and 26, 1931.

Third: It suggests, as a means of starting such a fund, the following plan:

In this, and in every succeeding year hereafter, the Trustees shall address to each member of the Association a request for a contribution of One (\$1.00) Dollar on the first day of November of a current year, to the fund in question. The money so contributed shall have no relation to the dues and shall be an optional and voluntary offering. Those who care to give will do so, those who do not care to give will not, and no publicity will attend their action.

Fourth: It hopes that from such a small and tentative beginning the measure will commend itself as worthy of support by the profession of our state, that as time passes the fund may be augmented in various ways, and that a merciful and effective system may be the result.

Finally, it believes that to the members of our profession, as to your committee, no spectacle is more tragic than a broken-down old lawyer, dependent upon charity for food and shelter and driven to the poor farm to die. Old printers, old actors, old clergymen are spared such a fate, but to more than one old lawyer it has been and is a matter of stark reality.

HENRY H. CLARK,
ERNEST L. RHOADS,
EDWARD RING,

Chairman

August, 1931.

The resolution was as follows:

BE IT RESOLVED:

First: That the President of The Colorado Bar Association be, and he hereby is, authorized and empowered to appoint forthwith three Trustees to

establish and manage a permanent trust fund of this Association, to be known as the Old Age Fund.

Second: That one of said Trustees shall serve for one year, one for two years, and one for three years from the date of their appointment, and each until his successor is appointed; *provided*, that vacancy in office, however occurring, shall be filled through appointment by the then Acting President of the Association. And any Trustee shall be subject to removal by the Executive Committee of the Association for inability to serve or breach of trust.

Third: That the Trustees shall be the custodians of said fund, with authority, always to be exercised by a majority of them for the time being, to raise, conserve, invest, manage and disburse both principal and income thereof in their discretion, and the records of their operations shall be open at all times to examination by the President, or an auditing committee, of the Association.

Fourth: That no person shall be eligible to a pension who has not attained the age of sixty-five years and who has not been for the last preceding twenty years a duly licensed attorney at law in this State.

Fifth: That in no individual case shall a pension paid exceed the sum of Fifty Dollars (\$50.00) per month.

Sixth: That said fund and all accumulations, contributions, income and other additions shall belong to the Association, subject to disbursement only for the purposes herein mentioned.

Seventh: That the general plan or scheme of this trust fund can be changed or modified only by a two-thirds vote of the members of the Association present at a regular meeting thereof.

The interest and favor with which the plan is regarded by the members of our profession generally, is attested by the fact that several substantial subscriptions to the Fund were made before the adjournment of the annual meeting, and the Fund is being further augmented by subscriptions which have continued to come in from time to time. There is every reason to hope that the loyalty of lawyers to their profession and to one another will result in the creation and successful administration of the Old Age Fund.

NOTICE

Mr. A. H. White, Clerk of the Supreme Court, calls attention to the fact that upon certain legal holidays which do not interfere with judicial procedure his office is required to be open, while the State House is closed. Upon such days his office may be reached by calling Keystone 1805, as the regular switchboard is cut off. The Supreme Court Library may likewise be reached at the above phone number.