



PRESIDENT ALLISON ADDRESSES SHAREHOLDERS



SHAREHOLDERS AT ANNUAL MEETING

## Mutual Savings and Loan Shareholders Elect New Board Members and Officers

The annual Shareholders meeting of the Mutual Saving and Loan Association was held Tuesday, January 9 in the lobby of the Association's building at 7:30 p.m.

New Board members and officers for 1979 were elected.

Herbert E. Weaver was elected to the Board of Directors. He is the owner and manager of Weaver Cleaners and Laundromat located on Fayetteville Street. His wife, Mrs. Lorraine A. Weaver, was presented with a corsage.

A Greenville native, Weaver received his education in the public schools of Durham. He earned his B.S. degree in Business Administration from North Carolina Central University.

J.J. Henderson was elected Chairman of the Board of Directors, F.V. Allison was elected president of the Association. Other officers elected were

Vice President-Secretary; I. Jarvis Martin, Treasurer- Assistant Secretary and Mrs. Annie A. Johnson, Comptroller-Assistant Secretary.

F.V. Allison, president of Mutual Savings, in his

annual report, praised his staff and all associates for diligence in aiding and working for the continuing growth of the Association. The involvement of the staff in professional development, leadership roles and community outreach services were of special note. The staff was highly praised for the development of the interest paying Christmas saving clubs for shareholders.

J.S. Stewart, long-time president of the Association was presented a Distinguished Service Award by the Board, "in recognition of over forty years of dedicated service to Mutual Savings and Loan Association in promoting thrift and home ownership."

W.J. Kennedy, Jr. resigned from the chairmanship of the

board of directors after some 43 years or more in that capacity.



MARTIN



HENDERSON



NEW BOARD MEMBER HERBERT E. WEAVER AT PODIUM

### \$500 REWARD

For information leading to the apprehension and conviction of the person or persons responsible for the burning of THE CAROLINA TIMES premises.

This reward is being offered by Lee Realty.  
William D. Lee - President Mrs. Thelma Lee - Secretary-Treasurer

### \$1000 REWARD

FOR INFORMATION LEADING TO THE APPREHENSION AND CONVICTION OF THE PERSON OR PERSONS RESPONSIBLE FOR THE BURNING OF THE CAROLINA TIMES NEWSPAPER PLANT LOCATED AT 436 EAST PETTIGREW STREET, DURHAM, N. C. THE REWARD IS POSTED BY THE NORTH CAROLINA BLACK PUBLISHERS ASSOCIATION.

#### NCBPA MEMBERS

- |                         |               |
|-------------------------|---------------|
| Carolina Peacemaker     | Greensboro    |
| Carolinian              | Raleigh       |
| Carolina Times          | Durham        |
| Charlotte Post          | Charlotte     |
| Wilmington Journal      | Wilmington    |
| Winston-Salem Chronicle | Winston-Salem |

### John Flowers, III to Speak at Old St. Joseph's

The author of "Bull Durham And Beyond, a Touring Guide to City and County", will be the speaker at a general meeting of the League of Women Voters at 7:45 p.m., Thursday, January 18.

John Flowers, III, will talk about Historical Preservation in Durham at a site that was named to the National Register of Historic Places in 1974, the old St. Joseph's Sanctuary at 804 Fayetteville Street.

Mr. Flowers is the Administrator of the Stagville Preservation Center. He is a board member of the St. Joseph's Historic Foundation, Inc., a member of the board of directors of the North Carolina Preservation Society, and was founding President of the N.C. Chapter of the Victorian Society in America. He co-authored "Bull Durham And Beyond" with Marguerite Schumann in 1976.

St. Joseph's was built in 1891 on the site of four earlier churches, one of which was a log house in which Edian Markham, who founded the African Methodist Episcopal congregation in 1869, taught the first black school in Durham. The Church played an active role in black capitalistic enterprises advocated by Booker T. Washington, and in the civil rights activities of the 1960's.

The public is invited to the meeting.

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PUBLIC SERVICE COMPANY OF NORTH CAROLINA, INC. Equal Opportunity Employer

400 Cleveland St.

682-5661

#### STATEMENT OF CONDITION

## Mutual Savings and Loan Association

OF DURHAM N.C., AS OF DECEMBER 31st, 1978

#### ASSETS

First Mortgage Loans	\$13,607,254.66
Other Loans	438,026.17
Real Estate Owned	39,432.53
Stock in Federal Home Loan Bank	126,900.00
Cash on Hand & in Banks	126,477.24
Investments & Securities	1,546,244.99
Fixed Assets (net)	155,085.70
Other Assets	100,354.32
<b>TOTAL ASSETS</b>	<b>16,139,775.61</b>

#### LIABILITIES AND NET WORTH

Savings Deposits	13,808,160.84
Federal Home Loan Bank Advances	300,000.00
Loans in Process	171,478.42
Specific Reserves	70,077.90
Other Liabilities	362,342.86
General Reserves for Losses	940,785.89
Undivided Profits	486,929.70
<b>TOTAL LIABILITIES AND NET WORTH</b>	<b>16,139,755.61</b>

STATE OF NORTH CAROLINA COUNTY OF DURHAM ss.

JOSEPHINE S. STRAYHORNE Assistant, Secretary-Treasurer of the above named Association personally appeared before me this day, and being duly sworn, says that the foregoing statement is true to the best of her knowledge and belief.

Sworn to and subscribed before me, this 16th day of January, 1979, VALERIA J. JARMAN, Notary Public. My Commission Expires April 10, 1983.

JOSEPHINE S. STRAYHORNE Assistant Secretary-Treasurer.

#### OFFICERS & STAFF

- W.J. Kennedy, Jr. Chairman of the Board  
F.V. Allison, Jr. President-Secretary  
J.J. Henderson Vice President  
William Jones Vice-President  
Mrs. Josephine S. Strayhorne Treasurer-Assistant Secretary  
I. Jarvis Martin Asst. Secretary-Asst. Treasurer  
Mrs. Annie A. Johnson Assistant Secretary  
John L. Bates, Jr.  
Mrs. Annie I. Hester  
Miss Valeria J. Jarman  
Mrs. Magnolia P. McMillian  
Miss Esther F. Pegram

#### DIRECTORS

- F.V. Allison, Jr.  
Bert Collins  
R.E. Dawson  
H.E. Groves  
J.J. Henderson  
Ralph A. Hunt  
William Jones  
W.J. Kennedy, Jr.  
Mrs. Josephine S. Strayhorne  
Mrs. Constance M. Watts  
Nathaniel B. White