

# C. M. E. Bishops Approve Exploring Merger of Methodists

## NCM ASSETS REACH \$81 MILLION

Pres. Spaulding  
Reports Huge Increases For Local Company

The 65th Annual Policyholders Meeting of the North Carolina Mutual Life Insurance Company was held in the Home Office Auditorium Monday, January 13, with the president A. T. Spaulding reporting that 1963 was a "Year of Challenge, Crises and Tragedy, but also Year of Promise."

### ASSETS NOW OVER \$80 MILLION

The president reported further that the assets of the Company are expected to show an increase of more than \$4 million, and the total will probably pass the \$81 million mark. Also, that the total income for the year 1963 will exceed \$21 million and the insurance in force should be in excess of \$245 million, with payments to policyholders of approximately \$7 million.

Spaulding reported that the Company had ventured into a new field of insurance during 1963 — Student Accident Insurance. The premium income from this source was in excess of \$1.3 million.

Among other changes and additions reported by the president were: the adoption of a thirty-five hour work week for home office personnel; and the extension of Hospital and Major Medical Coverage to all retired personnel.

Noteworthy events of the pre-

See REPORTS, 6A

Mann Film Laboratories  
740 Chanticleer Rd.  
Winston-Salem, N. C.

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# The Carolina Times

**THE TRUTH UNBRIDLED**

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## Mutual Savings & Loan Assets Near \$6 Million

Mutual Savings and Loan Association Tuesday reported an increase in total assets to \$5,703,513.18 as of December 31, 1963.

John S. Stewart, President of Mutual Savings and Loan, said that the figure represents a half million dollar increase over total assets reported one year ago, and he attributed the institution's growth to continued economic prosperity in the local community.

According to the institution's 1963 Annual Report, net savings gains recorded during the past year total \$424,544.42, increasing total savings to an all-time high of \$4,675,936.61.

Mutual Savings and Loan also paid record total dividends to savers of \$174,184.83 during

See MUTUAL SAVINGS, 3A



STEWART

### Gov. Threatens Force Against Demonstrators

#### Farmer Throws CORE Support To Freedom Drive

RALEIGH — Governor Sanford cautioned the Congress of Racial Equality here Wednesday that he "will not allow any group to coerce public officials with threats or ultimatums." Sanford further pledged his full support to the Chapel Hill Board of Aldermen in their stand it may take against a continuation of demonstrations. The governor's broadside followed the promise of CORE national leaders that "massive action of a non-violent nature, will be invoked upon the tow of Chapel Hill if it fails to end practices of segregation by February 1.

Sanford further declared that, "this kind of action and these kind of statements are so irresponsible that the entire cause of Negro progress is set back. I call on all citizens to repudiate this kind of approach."

The governor went on to say that he was amazed at such "brazen threats." "We will, as always, face our responsibilities with forthrightness and courage, but Chapel Hill will not be threatened. The town officials are free to take whatever action they deem proper. They need not act in fear," Sanford said. He assured the Aldermen of Chapel Hill that he would give them his complete and absolute support with every resource at his command.

In reply to the governor's stand, Floyd McKissick, Durham Attorney and CORE national chairman, said that he was "shocked and hurt" by the governor's attack on CORE leaders. He further added that, "this goes to prove that the greatest friend that the Negro has is himself." See SANFORD 2A

#### NC Gets \$96,639 From NSF For Summer Work

North Carolina College President Samuel P. Massie announced recently that the institution has been awarded grants totaling \$93,689.75 by the Na-

See SANFORD 2A

See GROUP, 6A



The above photo was taken during the 1964 annual shareholders meeting of the Mutual Savings and Loan Association held here Tuesday evening, January 14. W. J. Kennedy, Jr., a mem-

ber of the Board of Directors, is shown congratulating the officers, staff and shareholders of the association for the splendid progress the association made during 1963. Others in the pic-

ture from left to right are: Rev. L. W. Reid, pastor of New Bethel Baptist Church, who gave the invocation and benediction; J. S. Stewart, president and F. V. Allison, secretary-treasurer.

Photo by Pursey

## Brave Freezing Rain In Chapel Hill March

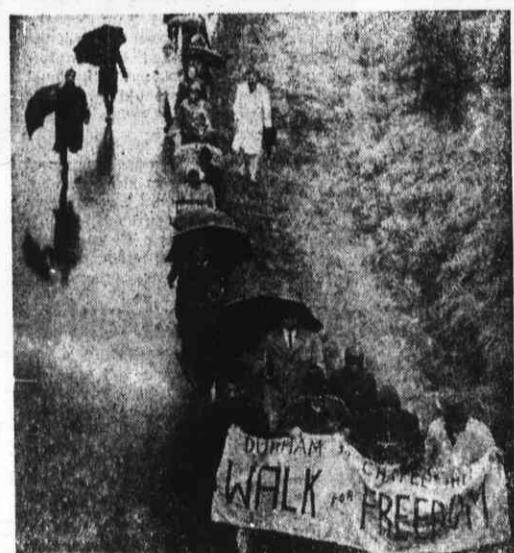
CHAPEL HILL — A total of 170 students from Duke University and N.C. College braved sub-freezing weather Sunday and walked from Durham to Chapel Hill to give support to a rally held at the First Baptist Church and to hear an address by CORE Executive Director James Farmer.

Approximately 200 persons joined the marchers at the outskirts of Chapel Hill as the long line wended its way to its point of destination. The church is pastored by the Rev. J. R. Manday, prominent minister of Chapel Hill and a member of its city Board of Education.

The march Sunday followed the refusal of the Chapel Hill Board of Aldermen to pass a public accommodation ordinance by a vote of four to two.

Urging the city, home of the University of North Carolina, to catch up with its reputation as North Carolina's most liberal city, the Chapel Hill Freedom Committee supported a proposal

See MARCHERS 3A



MARCHERS ENROUTE FROM DURHAM TO CHAPEL HILL

## Many Promotions Mark January 13 Meeting of North Carolina Mutual Board of Directors Here



A. T. SPAULDING  
President



J. W. GOODLOE  
Executive Vice President and  
Secretary



MRS. V. G. TURNER  
Financial Vice President



MACEO A. SLOAN  
Vice President  
For Home Office Operations



L. B. FRAZIER  
Associate Agency Director



J. J. HENDERSON  
Treasurer



R. C. W. PERRY  
Assistant Vice President For  
Home Office Operations



A. J. CLEMENT  
Vice President  
And Agency Director

In a meeting of the Board of Directors of North Carolina Mutual Life Insurance Company which followed the Annual Policyholders meeting held here on

January 13, the following officers were elevated to new positions: J. W. Goodloe, former Senior Vice President and Secretary to Executive Vice President

and Secretary; Mrs. V. G. Turner, former Vice President and Treasurer to Financial Vice President; Maceo A. Sloan, CLU, former Vice President and

Associate Agency Director to Vice President for Home Office Operations; L. B. Frazier, former Agency Secretary to Associate Agency Director; J. J. Hender-

son, former Assistant Vice President to Treasurer; and R. C. Perry, former Assistant Secretary and Supervisor of Home Office Operations to Associate

Vice President for Home Office Operations.

Mrs. Alma H. Wade, Director of Advertising and Public Relations and Thaddeus B. Callard,

Assistant Agency Director-Training, were promoted from the Administrative to the Official staff of the company.

NEW BOARD MEMBERS

William A. Clement, CLU, Vice President and Agency Director and Maceo A. Sloan, CLU, former Vice President and

See PROMOTIONS 6A