

Staple

PRESIDENT'S MESSAGE - JANUARY 11, 1933 -
AT THE ANNUAL MEETING OF THE MEMBERS OF
THE BOARD OF THE HEBREW FREE LOAN
ASSOCIATION.

File

---000---

Ladies and Gentlemen:

Privilege in This being a Hebrew Free Loan Association meeting, ^I you will *Take the*
~~pardon me for~~ saying a few words in Hebrew: In Genesis, our Father
Jacob said to Joseph, " Reel Puncchu
Loi Filolty...To see thy face I had not hoped". "

Whinei Heroh Oysi Elohim Gam Zarahu...And Lo! God
had shown me also thy good deeds".

As you know, my dear friends, there was a time not so long
ago when to see your faces I had not hoped. I am therefore thank-
ful to the Almighty for permitting me once again to meet with you,
my associates and friends, at this Annual Meeting, and for giving
me from time to time strength enough, even in a small way, to
continue in the work ^{and deeds} of the Hebrew Free Loan Association.

I am only sorry [^] that I was not drawn into the work of the
Association earlier in my lifetime, when I was at my best. With
an active Board, and a Loan Committee of thorough, sincere business
men such as we have today, a different page would have been written
in the work of the Hebrew Free Loan Association.

Because of the continuous hard times, the Loan Committee has
been hard pressed during the past year. The demands from without, *who were*
and the anxiety from within to do the just thing, and the continuous
struggle between one's humanitarian feelings and one's better
business judgment, leaves the members of the Loan Committee very
much exhausted each Tuesday night. Yet the Loan Committee, when
it reflects back on the evening's work, feels well rewarded *by*

knowledge of the fact that all worthy cases were fully cared for, even though we were at times obliged to work until almost midnight.

In the report about to be read by the Executive Secretary it will be noted that there was created since 1923 a delinquent or suspense account ^{in the sum} of \$12,433.25. The largest part of this suspense account was created before the present Board assumed control. Since the present Board has been operating, however, and in spite of our earnest efforts, we find that we cannot rely entirely upon voluntary effort on the part of the Board members to collect these delinquent accounts. It is expecting too much of the individual members of the Board who are devoting a great deal of their time to the work of the Hebrew Free Loan Association, and who are all active business men, to also undertake the work of systematically collecting delinquent accounts each week.

In order, therefore, to safeguard our working capital, I have recommended the temporary employment of a paid collector whose duties it shall be not only to look after our current loans so that they will not become delinquent, but also to devote his full time and effort toward the collection of our delinquent accounts so that a large part of our frozen assets might be liquidated and made available for present use.

I have also recommended, in view of the fact that many prospective borrowers are unable to secure responsible property owners as guarantors, that the Loan Committee be authorized to accept as security for loans, the endorsements of incorporated organizations of good standing, such as synagogues, charitable institutions, and fraternal orders, with the understanding, however, that all loans so guaranteed by any such organization must meet with final approval of the Loan Committee.

This last recommendation has a twofold purpose -- (1st) to popularize our work in different sections of our community so that ~~community~~ ^{community} charitably minded persons who may at some time contemplate a donation or bequest to some deserving institution, will, because of acquaintance with our work, (^{remember} bear in mind) the Hebrew Free Loan Association.

(2nd) That since the primary purpose of the Hebrew Free Loan Association is to help the small business men, tradesmen and workingmen, and we assist them in retaining their means of livelihood so that they will not be forced to become a public charge, and since such organizations would be more familiar than we are with the merits of each ^{that} particular case, the scope of our work would be broadened to the benefit of both the Hebrew Free Loan Association and the borrower.

It will be noted in the report to be read by the Executive Secretary that during the past year we have received a bequest in the sum of \$150.00 under the will of the late Bella R. Teplitz.

It is very encouraging to the officers and Board members when we receive from time to time a donation or bequest from good people of this community, who, ~~through some personal knowledge~~, have become acquainted with the work done by the Hebrew Free Loan Association and, in appreciation thereof, help us financially by a donation or bequest, as the late Mrs. Teplitz and others have done.

The enormous and real constructive work done by the Hebrew Free Loan Association in granting loans without any charge for interest or expense, to deserving business men or private individuals, can best be appreciated ^{judged} by the following fact: That while our report shows that during the past year we have assisted 603 families; in reality we have directly benefited over 3,000 individuals, since the average

family that has secured assistance from the Hebrew Free Loan Association consists of five (5) persons. Not only have we helped worthy people of this community, during a period of distress, to retain their self-respect, but have also helped small business men to obtain their means of livelihood without embarrassment or publicity.

The Federation of Jewish Philanthropies of Pittsburgh in recognition of the unusual and fine service the Hebrew Free Loan Association is rendering to the Jewish people of this community and surrounding territory, is not only furnishing office quarters, light and heat free of charge, but is also helping the association financially by allotting to it the annual income of the Browarsky Endowment Fund.

It must be admitted that this income from the Browarsky Fund is at present the main source of income of the Hebrew Free Loan Association. It is far from being enough, especially when we look forward to ~~better times~~ ^{employment in business}, when we will be called upon to rehabilitate those of the tradesmen and shopkeepers who can be salvaged from ~~this~~ ^{the present} terrible depression and again be made self-supporting.

I am appealing to you and your friends, as well as to all the good people of this community, to remember this worthy institution thru donations on all happy occasions and when making up wills, to leave bequests to the Hebrew Free Loan Association, so that we can enlarge our scope of work and help people to become independent and self-supporting.

Allow me to take this opportunity of thanking most sincerely our ~~Board members~~ ^{Loan Com.} for their whole-hearted cooperation. They gave freely of themselves in helping to solve our difficult problems. *they are*

~~I particularly want to express my appreciation to Mr. Morris Balter, our treasurer; Mr. Israel Oseroff, First Vice-President and~~

Chairman of the Office Committee; Mr. Joseph Goldstein, Second Vice-President and Chairman of Delinquent Pledges; Mr. A. Y. Koch, Mr. Morris Zeldich and Mr. Isaac Cohen; ~~also to Mr. Cecil Schwartz who is regularly assisting the Loan Committee;~~ Mr. Sidney A. Teller, Corresponding Secretary; Mr. A. R. Gluck, Executive Secretary; Dr. Ludwig B. Bernstein who is always ready to cooperate with his valuable advice and counsel, ~~and last, but not least, I want to thank~~ Mr. Samuel Goldstock, who, although a new member of the Board, has a fair understanding of our work and has proven ^{to be} ~~himself~~ ^{an} ~~asset~~ ^{asset} to our organization, having ^{as always} helped to collect quite a few hundred dollars on delinquent accounts.

We did not try to be 100% perfect. If we had we would have failed in accomplishing the aim of the Hebrew Free Loan Association -- to help people to help themselves -- but we have tried to put in this work our human souls as well as our business instinct, and during this trying period, I believe we have succeeded in doing our work as nearly perfect as possible.

Respectfully submitted,

EMIL STRINBACH, President.