

MINUTES OF REGULAR MEETING OF
THE INSTITUTE FOR ADVANCED STUDY

April 11, 1932

A regular meeting of the Trustees of the Institute for Advanced Study was held at the Uptown Club, 60 East 42nd Street, New York, New York, on Monday, April 11, 1932.

Present: Messrs. Edgar S. Bamberger, Louis Bamberger, Carrel, Flexner, Hardin, Leidesdorf, Maass, Straus, Weed, Mrs. Fuld, and Miss Sabin.

Absent and excused: Messrs. Aydelotte, Friedenwald, Houghton, and Lehman.

In the absence of Mr. Houghton, Mr. Hardin was requested to act as Chairman.

The minutes of the meeting held on January 11, 1932, having been distributed, their reading was dispensed with, and they were approved.

Mr. Hardin, Chairman of the Finance Committee, stated that the Treasurer's report would cover the entire subject of finance.

The report of the Treasurer was presented and, on motion, accepted and filed.

The following report was presented by the Director. On motion, it was accepted and ordered to be incorporated in the minutes of the meeting.

At the regular meeting of the Trustees of the Institute for Advanced Study held January 11, 1932, the Director was authorized (1) to visit the California Institute of Technology and (2) to make

a recommendation in the School of Mathematics.

I spent practically two weeks at the California Institute of Technology and enjoyed the opportunity of frequent and prolonged discussions with Professor Millikan and his associates as well as Professor Einstein and Professor Beard, who are visiting professors during the current year. In so far as the graduate work of the California Institute of Technology is concerned, it coincides, I think, more closely with our own purposes than the graduate work of any other institution with which I am familiar. The American graduate school has so increased in numbers and has occupied itself so largely with the training of persons to be teachers that, despite the eminence of men here and there in almost every subject, the graduate school as a whole has lost rather than gained in prestige and importance during recent years. Professor Millikan and his associates have recognized this tendency and have met it in much the same way in which we are proposing to meet it in the Institute, that is, through the selection of a small number of eminent men who have surrounded themselves with a few really promising disciples with whom they are endeavoring to push forward the bounds of knowledge and who may in due course assist in the regeneration of the American graduate school. Not only was the faculty of the California Institute sympathetic with the purposes of our own institution, but Professor Millikan and the authorities of Mt. Wilson Observatory offered their fullest cooperation in the fields in which they are respectively busy. I came away from Pasadena with the renewed conviction that the Institute is on the right track in endeavoring to create ideal conditions for professors of distinguished ability, concentrating their efforts on their own investigations and training a few advanced workers of outstanding ability, and that, if it

can be carried out and sustained at that level, it will represent a distinct and a stimulating contribution to higher learning in this country.

I had hoped, acting on the authorization of the Board made at the last meeting, to be able to submit a nomination to a professorship of mathematics at the present meeting. I regret to say, however, that I am not yet prepared to take this step. Before coming to a decision, I desire a further opportunity to confer with certain scholars in Europe. I shall therefore later submit a resolution authorizing me to go abroad for this purpose. I shall at the same time utilize this opportunity to go more deeply into the subject of economics than I was able to do when I was abroad a year ago.

Mr. Maass, Chairman of the Committee on Site, made the following report, which, on motion, was accepted and ordered to be incorporated in the minutes of the meeting:

The Committee on Site is not prepared at this time to make a definite recommendation as to the proposed location of the Institute.

As stated in the preliminary verbal report at the last meeting of the Board of Trustees, the Director addressed a letter of inquiry to educators throughout the country and solicited their views as to the primary requisites of a site. The responses, to the substance of which allusion will be made herein, have not alone been tremendously enlightening and helpful to the Committee in formulating its general views, but they have signally evidenced the widespread interest which the Institute has attracted in educational circles and the hopefulness with which its purposes are regarded by men experienced in the field as a stimulus to higher educational effort in this country.

The responses to the Director's letter were from eminent scholars in all parts of our country, and in one instance from abroad.

Summarizing the views expressed by these correspondents, it seems to the Committee that the fundamental conditions to be borne in mind in the location of a site, in the order of their relative importance, are,

First: Ready access to an adequate library;

Second: Opportunity for convenient social and educational contacts by faculty members with others similarly situated - therefore, proximity to other institutions of learning;

Third: A situation affording an opportunity for the future expansion of activities, and, incidentally, for the development of recreational and club facilities, both for faculty and student body, with the thought of facilitating informal contacts and discussions among the staff, the students and visitors, to promote the institutional atmosphere and spirit.

With these several considerations in mind, the Committee has reached certain general conclusions, which may be briefly stated as follows:

(a) That regardless of the facilities which might thus be secured, location in a large city is deemed inadvisable, because of the many distractions of environment, the high cost of living, the difficulty of direct contacts and similar inconveniences. This, of course, might not preclude settling the institution in Washington, D.C., where the Library of Congress, the Brookings Institution, the various governmental departments and other ready means of research offer considerable attraction. On the whole, however, it is believed that

the drawbacks of even such a location overwhelm any such advantages, and that we would do well to keep away from all urban centers.

The Committee is mindful of the expressed desire of the founders that, if possible, the institution be located in the State of New Jersey, in the vicinity of Newark.

It is a testimonial to the foresight of Mrs. Fuld and Mr. Bamberger that Northern New Jersey offers many of the desirable features we have stressed, namely: convenience of commutation to New York, Philadelphia and other large centers without the disturbing influence of location in a large city, together with all the attractions of quiet, scholarly surroundings and other desiderata which our correspondents have uniformly mentioned.

Viewing this expression, therefore, with some degree of flexibility, it is the belief of the Committee that, if proper arrangements for cooperation can be made, first consideration should be given to the vicinity of Princeton. Assuming that the desired relationships can be established, and we believe they can be, it is obvious that the opportunity for social and scholarly contacts would be present, and that the institution should thrive in the atmosphere of university surroundings.

The terrain is particularly suited to our purpose and investigation discloses that desirable plottage can probably be secured at reasonable prices, with the opportunity of future enlargement of the site.

The Committee, however, is in no way definitely committed to the vicinity of Princeton as a location, but is presently of the opinion that it affords the most likely prospect, and, therefore, desires to continue its investigations with that location first in mind.

It is recommended, therefore, that power be vested in the Executive Committee, upon receipt of the final report of the Committee on Site, to take such action as it may deem advisable in adopting the Committee's report and thereafter pursuing such steps to carry the same into effect as it may deem requisite in the premises.

Whereupon, on motion, it was

RESOLVED, That power be vested in the Executive Committee, upon receipt of the final report of the Committee on Site, to take such action as it may deem advisable.

A budget for 1932-1933 was presented as follows:

Budget of Estimated Expenses
for the Year ended June 30, 1933

Salary - director	\$20,000.00	
Salary - assistant	<u>4,000.00</u>	\$24,000.00
Office rent		2,300.00
Traveling		2,500.00
Custodian fees		2,750.00
Communication, entertainment, printing, etc.		<u>500.00</u>
Total estimated expenses		<u>\$32,050.00</u>

On motion, the budget for 1932-1933 was approved, as submitted.

Officers to serve until the next annual meeting were elected as follows:

Mr. Louis Bamberger, President
Mrs. Felix Fuld, Vice-President
Mr. Alanson B. Houghton, Chairman
Mr. Samuel D. Leidesdorf, Treasurer
Mr. Frank Aydelotte, Secretary

Mr. Abraham Flexner was reappointed Director of the Institute.

The Director reported that Bulletin No. 1, which describes the organization and purpose of the Institute for Advanced Study and which contains copies of the Certificate of Incorporation and the By-Laws, was published in December, 1930, and that there was continued interest in this

publication. He stated that, inasmuch as some steps had been taken since the appearance of Bulletin No. 1, it might be advisable to prepare Bulletin No. 2, which would bring the history of the Institute up to date. Whereupon, on motion, it was

RESOLVED, That the Director be authorized to prepare, print, and distribute Bulletin No. 2.

The Director called attention to the fact that it is desirable to have a book plate to be used as the Institute acquires books. Whereupon, on motion, it was

RESOLVED, That the Director be authorized to have a lithograph made on the basis of the seal or medal to be used as book plate for the Institute for Advanced Study.

The Director stated that it may prove desirable to present one of two nominations in the School of Mathematics before the meeting of the Board of Trustees in October, 1932. Whereupon, on motion, it was

RESOLVED, That the Executive Committee be authorized to act in behalf of the Board of Trustees in reference to nominations in the School of Mathematics on the terms and conditions necessary to secure the ablest available scholars in that field.

In his report the Director stated that before coming to a decision as to nominations in the School of Mathematics he desired a further opportunity to confer with certain scholars in Europe regarding the field of mathematics and also to investigate the subject of economics. Whereupon, on motion, it was

RESOLVED, That the Treasurer be authorized to make the financial arrangements necessary to enable the Director to go abroad for further nego-

tiations regarding possible members of the faculty of the Institute.

Mr. Weed brought up the subject of retiring allowances, and the Director stated that he had been in communication with the President of the Teachers Insurance and Annuity Association of America, 522 Fifth Avenue, New York City, and that the Institute for Advanced Study would automatically become a recognized institution by the Association when faculty appointments were made.

There being no further business, on motion, the meeting adjourned.