

MINUTES OF A MEETING OF THE EXECUTIVE COMMITTEE OF
THE INSTITUTE FOR ADVANCED STUDY

April 19, 1937

A meeting of the Executive Committee of the Institute for Advanced Study was held on Monday, April 19, 1937, at the Princeton Inn, Princeton, New Jersey.

Present: Mr. Weed, Chairman
Mr. Edgar S. Bamberger
Mr. Leidesdorf
Miss Sabin
Mr. Louis Bamberger
Mr. Flexner
Mr. Maass
Mr. Stewart

Absent and excused: Mrs. Fuld
Mr. Houghton

The Chairman, Mr. Weed, presided.

The Chairman stated that the Committee on Buildings and Grounds at a meeting on March 26, 1937, had adopted the housing plan previously outlined and had recommended that the Executive Committee appropriate \$10,000.00 to enable the arrangements for streets, sewerage, gas, electricity, etc., to be completed. Mr. Maass asked that a sum approximating \$10,000.00 be appropriated for these purposes and outlined briefly the housing plan, viz., that the professors who wished to build on Institute property should make their choices on the plat between Battle Road and Mercer Street, that they should have one architect and one builder and that in accordance with the scheme worked out by Professor Riefler the Institute underwrite approximately \$30,000.00 to each of the professors building a house, that monthly payments be made by the house owners to service their respective indebtednesses to the Institute commencing at the end of the month following the completion and occupancy of the respective houses, and that the contracts between the Institute and

the respective house owners contain a recapture clause by which the Institute would be vested with the right to repurchase the respective properties from the owners and that the purchase price of the lots be fixed at \$1,500.00, this amount to include proportionate cost, allocated to each of the lots, of street layouts, grading, sewers, and other incidental charges. The Chairman reported that the Executive Committee had approved the appropriation by mail and telegram.

On motion, the arrangements above described were approved and ratified.

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