

MINUTES OF THE ANNUAL MEETING OF THE
MEMBERS OF THE CORPORATION
INSTITUTE FOR ADVANCED STUDY

May 19, 1941

The annual meeting of the Members of the Corporation, the Institute for Advanced Study, was held at Fuld Hall, Princeton, New Jersey, on Monday, May 19, 1941, at 2:30 p.m.

Present: Messrs. Aydelotte, Edgar S. Bamberger, Louis Bamberger, Flexner, Houghton, Leidesdorf, Maass, Riefler, Rosenwald, Stewart, Veblen, and Weed.

Absent and excused: Messrs. Carrel, Douglas, Friedenwald*, Hardin, and Mrs. Fuld.

The Chairman, Mr. Houghton, presided.

Mr. Weed, Chairman of the Committee on Nominations, stated that the Director had received the following letter from Mr. Walter W. Stewart, dated March 26, 1941:

In accordance with our recent conversation, I herewith submit my resignation as a member of the Board of Trustees of the Institute for Advanced Study. I shall be glad to suit your convenience as to the date when the resignation becomes effective, but it has occurred to me that you might like to have it in hand so that the Committee on Nominations could make a recommendation of my successor and the Board could act on the recommendation at its next meeting.

As you know, I have felt for a long time that it was unsound in principle for a member of the faculty to be also a member of the Board. When I first became a member of the faculty I offered my resignation as a trustee to Dr. Flexner, but was persuaded to continue for a period. At the time of your election as Director, I again offered my resignation as a trustee, but you asked me to postpone the matter for at least a year. During this period, both experience and observation have confirmed me in the belief that I ought not to serve both as faculty member and trustee,

*Deceased June 8, 1941

and the time has now come for definite action. My view is that the faculty and the trustees have quite separate and distinct functions to perform and that any overlapping of membership always runs the risk of creating confusion and misunderstanding. If I were to continue as a trustee, I would not feel justified in voting for the reelection of my faculty colleagues to the Board solely because they were members of the faculty, and I therefore feel that it is entirely illogical for me to continue both as a trustee and professor.

In submitting my resignation, I hardly need to say how much I have enjoyed my membership on the Board, particularly during the period before I became a member of the faculty.

On motion, Mr. Stewart's resignation was regretfully accepted, effective at the close of the meeting, May 19, 1941. In connection with Mr. Stewart's resignation comment was made that it should nevertheless continue to be the policy of the Institute to have certain scholarly and scientific members on the Board of Trustees.

The Chairman of the Committee on Nominations presented its report recommending the reelection of Mr. Julius Friedenwald and Mr. Lewis H. Weed as Trustees to serve for a period of five years, the election of Mr. Michael Schaap for a term of five years to succeed Mr. Alexis Carrel, whose term expires in 1941, and the reelection of Mr. Alexis Carrel for a term of one year to succeed Mr. Stewart. Thereupon, on motion, the Secretary was instructed to cast one ballot for each of the nominees.

Mr. Houghton stated that his report as President of the Corporation would appear in the report of the Director to the Trustees.

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