MINUTES OF REGULAR MEETING OF

THE INSTITUTE FOR ADVANCED STUDY

December 5, 1944

A regular meeting of the Trustees of the Institute for Advanced Study was held in Fuld Hall, Princeton, New Jersey, on Tuesday, December 5, 1944 at 2:00 P. M.

Present: Messrs. Aydelotte, Bamberger, Flexner, Hardin, Leidesdorf, Maass, Moe, Schaap, Veblen and Weed.

Absent and excused: Messrs. Douglas, Fulton, Rosenwald and Wolman.

Mr. Hardin presided.

The minutes of the meeting held April 18, 1944, having been distributed, their reading was dispensed with. The following corrections were reported by the secretary: Page 3, repetition of the Committee on Buildings and Grounds; Page 9, "trust issued to Mr. Bamberger" should be corrected to read "trust created by Mr. Bamberger." The minutes were approved as corrected.

The Chairman called for reports of the Standing Committees.

Mr. Aydelotte reported that as a result of an informal vote by mail, the Executive Committee had approved the appropriation of $3,000 to assist in the publication of Miss Goldman's book, "Excavations at Gözlü Kule, Tarsus." The Board approved this action of the Committee.

In connection with the report of the Finance Committee, Mr. Schaap and Mr. Leidesdorf called the attention of the Trustees to certain aspects of the estate of Mrs. Felix Fuld, specifically as follows:

The proposed and intended sale by the executors of said estate of the premises known as No. 318 McKinley Place, Avon, New Jersey, to Edgar S. Bamberger, for the sum of $6,000.00 all cash, with no broker's commission involved.

The sale of the premises No. 143 S. North Carolina Avenue, Atlantic City, New Jersey, to S. Eva Hayes, at the price of $14,500.00, $4,500.00 thereof in cash and $10,000.00 thereof by a purchase money mortgage bearing interest at 4%, with amortization of $120.00 per month, involving also the payment of a brokerage commission of $725.00.

The sale of the premises No. 34 Clinton Street, Newark, New Jersey, to Sidney Geltzeiler for the sum of $15,500.00, payable $4,500.00 in cash and $11,000.00 by a purchase money mortgage running ten years with interest at 4% and annual amortization of 4%, a commission of $775.00 being involved.

On motion, duly made, seconded and unanimously carried, it was

> RESOLVED that such proposed sales be and each of them hereby is approved.

They also called attention in connection with the estate of the late Louis Bamberger to a sale by the executors of acreage fronting on Green Street, Woodbridge, New Jersey, to Saul Migatz, approximately 37 acres, subject to survey, at $250.00 per acre, all cash, subject to the payment of a commission of 5%.

On motion, duly made, seconded and unanimously carried, it was

> RESOLVED that such sale be approved.

In further reference to the estate of the late Mrs. Fuld, they called attention to the fact that although legal title to the premises in South Orange, New Jersey, has been vested in the Institute, subject, however, to the executors' right of sale if a sale thereof be deemed advisable, the land and buildings are still being maintained by the estate; that one man lives in the main dwelling, acting as caretaker, and two additional men working on the grounds, the weekly wages of the three men being $117.10; that the former head gardener, Mr. Black, continues to occupy a cottage without the payment of rent until March 15, 1945; that the other two cottages on the premises are rented to tenants who pay respectively $40.00 and $35.00 monthly rent.

On motion, duly made, seconded and unanimously carried, it was

> RESOLVED that the action of the executors of said estate in this respect be approved, and that such an arrangement be continued.

In reference to the fire insurance on said property in South Orange, Mr. Schaap presented a schedule thereof with recommendations for reductions in respect thereto, said schedule being attached to and made a part of the minutes of this meeting.

Designation	Inheritance Tax Appraisal-Buildings	Present Coverage Buildings	Present Coverage Contents	Proposed Coverage Buildings	Proposed Coverage Contents
Bldg. #1 Main Dwelling	No value	$75,000	$30,000	$10,000	$3,000
" #2 Garage	No value	11,550	800	1,000	800
" #3 Chauffeur's Cottage	$1,500	9,000	---	5,000	---
" #4 Dairy Barn	No value	11,700	500	1,000	---
" #5 Gardener's Cottage	$1,500	9,000	---	5,000	---
" #7 Greenhouse	No value	9,300	100	1,000	---
" #8 Cottage	$1,700	7,500	---	5,000	---
" #9 Tool House	No value	1,260	1,000	200	200
" #11 Pump House	No value	600	600	200	100
" #12 Tank House	No value	900	400	200	---
	$4,700	$135,810	$33,400	$28,600	$4,100

On motion, duly made, seconded and unanimously carried, it was

RESOLVED that the executors be authorized to reduce such insurance accordingly.

Mr. Schaap also outlined the status of said South Orange property with respect to the possibility of sale thereof, and adverted to the fact that for inheritance tax purposes the same had been appraised at $190,400. He called attention to the suggestion that the municipalities of Orange, East Orange and South Orange had suggested that the grounds be developed into a park or used for other appropriate public purposes; also that suggestion had been made that Seton Hall College might like to acquire the property to expand its campus; and that numerous suggestions had been received as to the interest of builders and

developers if, as and when the termination of the war would permit building operations. The matters involved were variously discussed, and it was determined that the Trustees of the Institute had no authority to make a gift of the property to the municipalities, and that the sale of the property be left with the executors to handle, any proposal for such sale to be presented by them for recommendation of this Board.

Mr. Schaap further presented the suggestion as to a memorial to the late Louis Bamberger, in which connection he drew attention to the express request of Mr. Bamberger that no headstone or monument be erected for him in the cemetery plot.

On motion, duly made, seconded and unanimously carried, it was

> RESOLVED that a committee of three, consisting of Mr. Bamberger, Mr. Schaap and the Director, be appointed to devise and erect a suitable memorial to Mr. Louis Bamberger on the grounds of the Institute for Advanced Study.

Mr. Leidesdorf called the attention of the Board to the fact that the Institute had inherited from the estates of Mr. Bamberger and Mrs. Fuld the capital stock of the Halsey-Cedar Corporation, which owns certain property located in Newark, New Jersey, and that negotiations for its sale were pending. He also called attention to the fact that one of the assets of the estate in which the Institute is interested is the note of John J. Turteltaub, in which Mrs. Fuld had a participation. He stated that a suggestion for a compromise payment of the note had been made, and after discussion, in which Mr. Edgar S. Bamberger and Mr. Schaap, representing the other participants in said note, had expressed

their views, it was

RESOLVED that said compromise be rejected.

The attention of the Board was called to the fact that Mr. Bamberger had created a trust on June 6, 1932, the income of which goes to certain named beneficiaries during their lifetime and a proportionate share of the principal of said trust fund to the Institute at the death of each respective beneficiary. He stated that there was a difference of opinion as to whether the State of New Jersey inheritance taxes on the life interests in this trust can be assessed by the Executors against the respective life tenants or whether such taxes must be paid out of the residuary estate, and added that the executors felt the latter course was the proper one to pursue.

On motion, duly made, seconded and unanimously carried, it was

RESOLVED that payment of such taxes out of the residuary estate by the said executors be and the same hereby is approved.

Mr. Schaap further called attention to the fact that Mr. Bamberger had bequeathed to the New Jersey Historical Society his "collection of autographs including those of the Signers of the Declaration of Independence". When the autographs were turned over to the Historical Society, it inquired concerning a certain eighteen-page "Hutchin's Almanack", which they said Mr. Bamberger had promised them. It is of historical significance as the first book printed in Newark, and was appraised for the estate at $200.00. It had always been kept by Mr. Bamberger in the same compartment as the autographs, and correspondence of Mr. Bamberger shows that he

consulted the Historical Society before purchasing the Almanack. Although not literally an autograph, the executors desire to turn it and a certain Newark "Primer" and twelve pieces of pre-Revolutionary paper currency issued by the State of New Jersey, to the said Historical Society.

On motion, duly made, seconded and unanimously carried, it was

> RESOLVED that the executors be and they hereby are authorized, in connection with the bequest of the "collection of autographs, including those of the Signers of the Declaration of Independence", to turn over to the New Jersey Historical Society the "Hutchin's Almanack" and Newark "Primer" and twelve pieces of pre-Revolutionary paper currency issued by the State of New Jersey.

Mr. Schaap further called attention to the fact that for many years until his death on March 11, 1944, Mr. Bamberger had made monthly subsistence remittances to Arthur Spaeth, a first cousin once removed, who resided in Switzerland. Said Arthur Spaeth died by suicide on March 26, 1944, leaving a widow aged about 50 and two children aged about 14 and 16 respectively by him surviving, and these survivors are reputed to be in deplorable financial straits. By his will, Mr. Bamberger had provided a bequest to Spaeth, which bequest will have lapsed if Spaeth had died before March 11, 1944. The only evidence as to the date of Spaeth's death, due to the prevailing war conditions none other being now obtainable, is from the Swiss Consul showing that the records of the Civil Registrar of the District of Campestro established the date of death as on March 26, 1944.

After discussion, it was, on motion, duly made, seconded and unanimously carried,

> RESOLVED that the Institute concurs that the executors may accept such certificate establishing the death of Arthur Spaeth as having occurred on March 26, 1944, and that the bequest to him under the will of the late Louis Bamberger be paid accordingly.

Mr. Schaap further called attention to the fact that for many years Mrs. Fuld had remitted $100.00 each month to Addie Frank, a cousin of her first husband, and in and by her will had directed her executors to purchase "from some responsible company, to be selected by them, or the survivor of them, a straight life annuity without refund, which will provide for the payment to Addie Frank" of $100 per month for life. Mr. Schaap advised that Mrs. Frank had become 87 years of age on January 5, 1944, and that despite her advanced age it would cost $8,580.00 to purchase such an annuity from any of several life insurance companies from which inquiry had been made. It was recommended that in lieu of the purchase of such annuity, the executors be authorized to pay Mrs. Frank $100.00 each month during the remainder of her life.

On motion, duly made, seconded and unanimously carried, it was

> RESOLVED that the executors be and they hereby are given the consent and approval of the Institute for Advanced Study to make such monthly payment of $100.00 each month to Addie Frank in lieu of purchasing such an annuity.

Mr. Leidesdorf called attention of the Trustees to the fact that under a deed of trust established by the late Carrie B. Fuld, dated June 6, 1932, the Institute had become entitled to a

3/12ths share of the principal of said trust by reason of the death of the late Pauline Bamberger, and that the National Newark & Essex Banking Company, as Trustee under said trust, had turned over to the Institute $150,000 face value of bonds and accrued interest thereon, aggregating $163,067.07.

On motion, duly made, seconded and unanimously carried, it was

> RESOLVED that the action of the Treasurer in accepting said bonds and accrued interest be and the same hereby is ratified, approved and confirmed;
>
> FURTHER RESOLVED that the President and Treasurer and other officers of this corporation be and they hereby are authorized, empowered and directed to execute a release to the said National Newark & Essex Banking Company, as Trustee, and such other papers as may be or become necessary in connection with the turning over by the said Trustee to the Institute for Advanced Study of said 3/12ths share of the principal of said trust.

Mr. Leidesdorf called the attention of the Trustees to the fact that under a deed of trust established by the late Louis Bamberger, dated June 6, 1932, the Institute had become entitled to a 3/12ths share of the principal of said trust by reason of the death of the late Pauline Bamberger, and that the National Newark & Essex Banking Company, as Trustee under said trust, had turned over to the Institute $161,000 face value of bonds and accrued interest thereon, aggregating $170,417.42.

On motion, duly made, seconded and unanimously carried, it was

> RESOLVED that the action of the Treasurer in accepting said bonds and accrued interest be and the same hereby is ratified, approved and confirmed;

> FURTHER RESOLVED that the President and Treasurer and other officers of this corporation be and they hereby are authorized, empowered and directed to execute a release to the said National Newark & Essex Banking Company, as Trustee, and such other papers as may be or become necessary in connection with the turning over by the said Trustee to the Institute for Advanced Study of said 3/12ths share of the principal of said trust.

The Treasurer thereupon called the attention of the Trustees to the fact that in connection with the estate of the late Carrie Fuld, the Institute had purchased from said estate 16,113 shares of various corporate stocks for the sum of $609,869.00, said purchase having been made on September 29, 1944.

On motion, duly made, seconded and unanimously carried, it was

> RESOLVED that said transactions be and the same hereby are ratified, approved and confirmed.

Mr. Maass thereupon called the attention of the Trustees to the fact that the Institute had effected the sale of the premises 832 Magie Avenue, Elizabeth, New Jersey, on August 31, 1944 to one Ethel M. Duncan for the sum of $8,500.00, all cash.

On motion, duly made, seconded and unanimously carried, it was

> RESOLVED that said transaction be and the same hereby is in all respects ratified, approved and confirmed, and that the action of the officers of this company in making, executing and delivering a deed of said premises to the said Ethel M. Duncan and receiving the consideration of $8,500.00 in cash therefor, be and the same hereby is in all respects ratified, approved and confirmed.

Mr. Maass also called attention to the fact that the Institute had conveyed the premises 261 Academy Street, South Orange, New Jersey, on September 20, 1944, to Sebastian Pampalone for $7,000.00, all cash.

On motion, duly made, seconded and unanimously carried, it was

> RESOLVED that said transaction be and the same hereby is in all respects ratified, approved and confirmed, and that the action of the officers of this company in making, executing and delivering a deed of said premises to the said Sebastian Pampalone and receiving the consideration of $7,000.00 in cash therefor, be and the same hereby is in all respects ratified, approved and confirmed.

Mr. Aydelotte reported that Miss Goldman proposed to leave the residue of her estate, after certain personal bequests, to the Institute for Advanced Study as a fund for Anatolian research, including exploration, excavation and publication. The archaeological work done under this fund is to be directed by a self-perpetuating committee, to consist in the first instance of Professor Benjamin D. Meritt, Professor William F. Albright and a third member to be selected by them. This committee is to have entire control over archaeological undertakings financed by the fund, subject only "to the power of the Trustees of the Institute for Advanced Study to withhold funds in any case where after careful consideration they deem a proposed expenditure not to be in accordance with the purposes for which this fund is established." Members of the committee are not disqualified from receiving compensation for services rendered in connection with this archaeological work but any such compensation "shall be subject

to the approval of the trustees." Mr. Aydelotte moved that this gift be accepted and the motion, seconded by Mr. Maass, was carried.

Mr. Weed reported that the budget as presented by the Budget Committee shows very little change over the budget submitted last year. It was pointed out that the estimated income figure appearing in the budget is based on the amount of our endowment before its enhancement by the deaths of Mr. Louis Bamberger and Mrs. Felix Fuld. It was moved by Mr. Weed, seconded by Mr. Flexner, and unanimously carried, that the budget as presented be approved.

Mr. Maass presented the following report for the Committee on Buildings and Grounds:

The Institute for Advanced Study has purchased several items of equipment, including a tractor, and personal property in the amount of $1,240.00 from the estate of Mrs. Felix Fuld.

Since the meeting of the Board of Trustees in April, work has been done on the buildings and grounds as follows:

(1) The entire exterior brickwork of Fuld Hall has been waterproofed by the A. C. Horn Company. Even before Fuld Hall was finished, it was apparent that there would be a certain leakage through the porous brick of which the building is constructed. These leaks have gradually become worse. After various conferences between the architect, the builder and members of the Committee, it was decided that a contract should be entered into with the Horn Company. The work has been done and seems satisfactory; there was no sign of leakage as a result of the driving rain which accompanied the hurricane in September. (Cost: $7,321.00)

(2) In addition to the walls, it was found that certain copper gutters are badly cracked and should be completely renewed. Government restrictions make it impossible to obtain copper for this purpose at present. Temporary repairs will be made by having Wes Dauncey paint the gutters with a suitable material which, it is thought, will keep them water-tight for a year or so. (Cost: $20.00, not including Wes Dauncey's labor)

(3) The painting of the woodwork of Fuld Hall which was done two years ago has not stood up due, in the opinion of our advisors, to poor quality of linseed oil. The Matthews Construction Company whom we consulted feel that it is not possible to get linseed oil of the best quality at present. We have accordingly let a contract to Morris Maple for patching up the exterior woodwork where the paint has deteriorated to such an extent as to endanger the woodwork. This work will be done in a dry spell after the winter is over, and we shall wait until after the war to do a complete job of painting. (Cost: $800.00)

(4) Inside the building the Common Room has been entirely refinished. (Cost: $194.00)

(5) The roads on the Institute grounds have had a sealcoat which was needed and which has put them in good shape for the next two or three years. Through the cooperation of Princeton University and the County Road Supervisor, it was possible to get this work done for about half the cost of the original estimates. (Cost: $1,072.50)

(6) On account of the return of members of the faculty and an influx of new members, Fuld Hall is badly overcrowded. The Princeton Theological Seminary has generously come to our assistance

by offering very convenient rooms for the use of certain officers of the Economics Section of the League of Nations.

Mr. Maass moved that a resolution of thanks and appreciation be sent to the President and Trustees of the Princeton Theological Seminary. The motion was seconded and unanimously carried.

The Committee on Nominations made no report.

The Chairman asked for the reports of the Special Committees.

Mr. Maass said that the Committee on Institute Policy wishes to report progress at this time and that the Committee expects to be able to make a full report at the next meeting of the Board.

Mr. Edgar S. Bamberger, Secretary of the Board of Trustees, stated that he had received a communication from Professor Benjamin D. Meritt, Secretary of the Faculty, which had to do with the matters being considered by the Committee on Institute Policy.

On motion, duly made, seconded and unanimously carried, it was

> RESOLVED that said letter be not read but be referred to said Committee.

Because the death of Mrs. Fuld occurred before the Committee on Resolutions had an opportunity to prepare a memorial resolution about Mr. Louis Bamberger, Mr. Hardin suggested the adoption of a resolution for both Mr. Bamberger and Mrs. Fuld prepared by the Chairman and that the appointment of the Committee on Resolutions made at the preceding meeting of the Board be rescinded. Mr. Flexner moved that this be done and that the Chairman be authorized to present a memorial minute. The following resolution was read by the Chairman and it was moved by Mr. Leidesdorf, seconded by Mr. Weed, and unanimously carried that the resolution should be spread upon the minutes of the meeting and that a copy should be sent to Miss C. Lavinia Bamberger.

"The Trustees are called to mourning because of the deaths at brief interval of the co-founders of the Institute for Advanced Study.

"Louis Bamberger died on the 11th day of March, 1944, and Mrs. Felix Fuld, his sister, died on the 18th day of July, 1944. Both had passed the Psalmist's limit of human life. We deem it appropriate that a joint tribute should be put upon our permanent records in commemoration of these our founding patrons.

"The death of Louis Bamberger closed a career accentuated by notable success in the upbuilding of a great business enterprise and the application of the wealth thus acquired in the service of human betterment. He was a man of great vision and compelling purpose. His fame as a merchant was nation-wide. His chiefest characteristic was nonetheless the modesty of a bashful child. In both business and philanthropy he had the active cooperation of like-minded associates, closely related by ties of blood and marriage, all of whom he survived.

"In 1893 he associated in partnership with himself, under the style of L. Bamberger & Co., two younger men, Louis M. Frank, the then husband of his sister Caroline, and Felix Fuld, who, after the death of Mr. Frank, became his sister's second husband. This partnership inaugurated in the City of Newark, New Jersey, a merchandising enterprise which, with the passage of the years, became one of America's greatest stores. The proprietors, by their generous support of all community purposes and needs of their home city, put themselves in the front rank of citizenship. Their reputation in the merchandising world was magnified as the years

went on and extended far beyond their home environment. From humble beginnings on leased premises, the business was ultimately housed in surroundings specially constructed for its own needs and for the accommodation of an ever increasing patronage. Before the death of Mr. Fuld the business had been incorporated, and by his demise the ownership was concentrated in Mr. Bamberger and his widowed sister. Unwilling at their advanced ages to carry the responsibility of an enterprise of such staggering volume, the brother and sister sought and found a responsible buyer to take over the business succession, and thereafter they dwelt together in well earned retirement.

"Mr. Bamberger marked the surrender of his personal relationship by the distribution of one million dollars to the employees of the institution, in amounts graduated to all from highest to lowest - a forerunner of the magnificent dedication he and his sister were later to make to the cause of advanced learning.

"As soon as released they began to study methods of applying their wealth to philanthropic and charitable uses for the benefit of fellowmen. They regarded themselves as trustees of the great wealth in their possession and planned to devote it to the service of mankind. After mature deliberation and intelligent investigation of practical possibilities, they agreed upon the high ideal which this Institute represents, and joined together in the initial endowment of the Institute for Advanced Study.

"Their minds first turned to the founding of a charitable organization for a specific community service, to be preferably located in the City of Newark or on their own homestead property which had ample room, extending into Newark and two adjoining municipalities. They requested two intimate friends, competent to investigate and advise them, as to the possibilities and wisdom of a foundation for that purpose. Performance of this duty brought these friends in contact with Dr. Abraham Flexner. He was introduced by them to Mr. Bamberger and Mrs. Fuld in order that he might have opportunity to present his views. Frequent conferences over many weeks resulted, during which Dr. Flexner not only recommended against their own original local thought, but inspired them with ambition to enter an area in the educational field not theretofore occupied and not bounded by definitions of research. The Doctor's plan for an institute of higher study was developed and ultimately came to fruition. This purpose was later epitomized by Mr. Bamberger as a desire 'to increase the sum of human knowledge.'

"Dr. Flexner, by their authority, made wide investigation of the universities of the old and new world and concerning scholars available for a founding group. A name indicative of the purpose of the founders was presently chosen; a location at Princeton was selected; Dr. Flexner was designated as Director; and the 'Institute for Advanced Study - Louis Bamberger and Mrs. Felix Fuld Foundation,' shortly to be housed in a home of its own, announced a novel and larger opportunity to the scholarship of the world. This was in

1930. It is gratifying to those associated in the establishment of this foundation that both founders lived to see their philanthropic ambition abundantly vindicated. They lived beyond the successful installation of their plan by the first Director and its continuation, after his voluntary retirement, by his successor, Dr. Frank Aydelotte, of extended prior experience as an educator and one of the original charter Trustees, chosen with the warm approval of the founders. From the beginning they maintained their continued interest by liberal occasional contributions, and finally by testamentary devotion of their residuary estates, thus assuring ample endowment for the permanency and maintenance of this institution of higher learning.

"The management of this amply endowed philanthropy has fallen upon the Trustees of the Institute. Many of us had the personal advantage of acquaintance with the founders through the years of planning and inauguration. We are thus imbued with full knowledge of their purpose. We know that they avoided in their living all manner of ostentation and sought no applauding praise by reason of their generosity. We may be certain that, if still here, they would not now approve fulsome praise or extravagant eulogy. By this memorial minute we honor their memories, not only by official recognition of acknowledgment of the dedication of great wealth to a great cause, but as well by an expression of individual appreciation of the qualities of mind and heart of these modest benefactors with whom contacts were delightful and friendship a privilege."

In this connection Mr. Aydelotte reported that the Newark Museum had prepared a little volume in tribute to the memory of Louis Bamberger which the Trustees were welcome to read at the close of the meeting. He also said that on November 30, 1944, a Liberty ship, named the Louis Bamberger, sponsored by a group of citizens in Newark, was launched at Jacksonville, Florida.

In presenting the Treasurer's Report, Mr. Leidesdorf gave a brief summary of the probable financial condition of the Institute. As of June 30, 1944 the value of the Louis Bamberger and Mrs. Felix Fuld Foundation was approximately $9,000,000.00. As of November 3, 1944 productive endowment had been increased to $14,458,401.00. Further additions to the endowment fund may be expected when the estates of Mr. Bamberger and Mrs. Fuld are finally settled. Operations of the Institute for the academic year 1943-1944 resulted in an addition of about $63,000.00 to the surplus income account. For further details the Treasurer referred the Trustees to the Auditor's Report which was distributed at this meeting.

In connection with the Treasurer's Report, Mr. Maass requested that Mr. Aydelotte present to the Trustees for their consideration the question of an Institute gift to the proposed Princeton University Library. In reply, Mr. Aydelotte made to the Trustees the following report and recommendations.

Princeton University is at this moment undertaking to raise a sum of $5,000,000.00 for the construction and maintenance of a new Library building. About $1,000,000.00 of this fund remains

to be secured and certain conditional pledges will be payable only if the fund is completed during the calendar year 1944.

The Director pointed out that the Institute was established in Princeton partly because of the facilities of the Princeton University Library and that our location here makes it unnecessary for the Institute to go to the expense of building up and maintaining a general library of its own. The privileges of the University Library have been extended to the Faculty and Members of the Institute in the most generous manner. The present opportunity of bearing part of the cost of the new Library would serve to give to the Faculty and Members of the Institute a right to those privileges which they have heretofore enjoyed as a matter of hospitality. Mr. Bamberger was always eager that the Institute should pay its own way in Princeton and it is believed that he would sympathize with such a payment as that just now proposed. For these reasons the Director suggested that the Trustees make an appropriation of $500,000.00 toward the Princeton University Library Fund.

After a full discussion of the various aspects of the question, the following motion was moved by Mr. Maass and seconded by Mr. Schaap:

> RESOLVED that the Institute for Advanced Study appropriate the sum of $500,000 to be paid to Princeton University toward the cost of erection and maintenance of the new Princeton University Library. It is to be understood that this appropriation is not a gift but a payment by which the Institute for Advanced Study bears a share of the cost of such facilities of Princeton University as may be used by the Faculty and Members of the Institute. Payment is to be made on the basis of this agreement between the Institute

> and Princeton University that, in consideration of this sum, the Faculty and Members of the Institute are to have permanently the same rights as the members of the Princeton Faculty in the use of the Library as well as of other related facilities and services of the same general character.
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> This payment is made with the understanding that the Institute for Advanced Study, while it may increase somewhat in size, will nevertheless remain a relatively small institution. This is its clearly stated policy, and indeed it is hard to see how the Institute could preserve its character unless that policy were adhered to. If at some future time that policy should be reversed and the Institute should expand so greatly in numbers as to create a need for library facilities out of all proportion to the present payment, it is understood that the Trustees of Princeton University and of the Institute for Advanced Study may then redefine the terms of this agreement in the light of the new situation to their mutual satisfaction.

The motion was duly carried and it was further moved, seconded and carried that the Chairman appoint a committee of three, consisting of the Director as Chairman, H. H. Maass and S. D. Leidesdorf, for the purpose of reaching an agreement with Princeton University concerning the conditions for the use of the Library and other facilities of Princeton University which should properly be stipulated in connection with this payment.

The Director presented his report which is included as an appendix to these minutes. The report was accepted and ordered filed.

The Director presented the following matters for action by the Board:

(1) That leave of absence be granted to Professor Benjamin D. Meritt on half salary for the academic year 1945-1946, for the purpose of

undertaking the duties of Eastman Professor at Oxford University, with the understanding that if conditions make it impossible for him to spend the next academic year at Oxford, the period of his leave shall be postponed until such time as it is feasible for him to go. On motion of Professor Veblen, seconded by Mr. Maass, and carried, leave of absence was granted.

(2) That leave of absence be granted to Professor Erwin Panofsky at half salary for one quarter of the coming academic year to enable him to accept a lectureship at the University of Chicago. Mr. Bamberger moved that leave of absence be granted and the motion seconded by Mr. Maass, was carried.

(3) The Director called attention to the fact that Miss Eichelser having resigned it was advisable to appoint an Assistant Secretary in her place, with authority to her to sign checks on the petty cash account of the Institute maintained in the Princeton Bank and Trust Company, and also to constitute her one of those having access to the Institute's safe deposit box.

Thereupon, on motion, duly made, seconded and unanimously carried, it was

RESOLVED that Jane S. Richardson be and she hereby is appointed Assistant Secretary of the Institute for Advanced Study-Louis Bamberger

and Mrs. Felix Fuld Foundation, in lieu and instead of Marie C. Eichelser, who has resigned as such Assistant Secretary;

FURTHER RESOLVED that the Princeton Bank and Trust Company be and it hereby is authorized to accept the signature of Jane S. Richardson, in addition to those of Dr. Frank Aydelotte and Miss Bernetta A. Miller, in connection with the account maintained in said Bank entitled "Institute for Advanced Study--Petty Cash Account", and that the authority of Marie C. Eichelser, Assistant Secretary, in that connection, be and the same hereby is revoked, it being intended that this resolution shall supersede the resolution in this regard heretofore adopted by the Board of Trustees at their regular meeting of January 26, 1942;

FURTHER RESOLVED that access to Safe Deposit Box No. 267 in the vaults of the Princeton Bank and Trust Company maintained in the name of the Institute for Advanced Study, shall be by Jane S. Richardson or Hattie M. Wise jointly with Bernetta A. Miller or by any one of the following named Trustees individually: Frank Aydelotte, Edgar S. Bamberger, Samuel D. Leidesdorf, Herbert H. Maass, Oswald Veblen; and the Princeton Bank and Trust Company shall be entitled to rely upon the right of access hereby given until notified in writing by the Institute for Advanced Study of any change herein or revocation hereof, it being intended that this resolution shall supersede the authorization adopted by the Board of Trustees at their regular meeting on January 26, 1942.

(4) The Director requested that a resolution of thanks and appreciation be sent to Miss C. Lavinia Bamberger for her kindness in presenting to the Institute certain books from the library of Mr. Bamberger and Mrs. Fuld. The motion of Mr. Leidesdorf, duly seconded, was unanimously carried.

(5) The Director raised the question of the adjustment of the salaries of certain members of the Faculty in accordance with undertakings made to them some years ago. After considerable discussion of the possible effect of such action on the long-range policies of the Institute, it was moved by Mr. Weed and seconded by Mr. Maass that these questions be deferred until the Committee on Institute Policy has presented its report at the next meeting of the Board. The motion was carried.

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

(Signed) Edgar S. Bamberger
Secretary

REPORT OF THE DIRECTOR

OF THE INSTITUTE FOR ADVANCED STUDY

DECEMBER 5, 1944

I

Just as we of the Institute Faculty were unusually early in placing our services a t the disposal of the Government for war work, so we are early in our return to peacetime activities. Last spring I requested all the members of the Faculty who were engaged in war work to seek the earliest possible moment for returning to their work in Fuld Hall. Riefler is back from England, Earle, Veblen and Morse have given up as much as possible of their war activities and Weyl, Stewart and Warren are serving only in an occasional advisory capacity. Mitrany remains in England and will probably stay there until the war is over. Von Neumann is concerned with certain war researches of such unusual scientific importance that it would be wrong, both for him, and for the Institute and for the country, for him to sever himself completely from them. At present, he manages, however, to spend half his time in Fuld Hall.

I have received many letters of appreciation from officers of the Army and Navy and Government departments testifying to the value which Government officials have placed upon the war work done by the members of our Faculty. Our war record is one of which we can be extremely proud and we can take pride also in the fact that in spite of all our war activities, scholarly research has continued at the Institute at almost the peacetime level and scholarly publications have been issued by our Faculty and Members in greater volume last year than

in any year of the Institute's history. The morale of the Faculty was never higher and they turn with keen enthusiasm to the projects which open before us with the coming of peace.

I have already notified the Board that one of our ex-Members, Professor I. I. Rabi, has just been awarded a Nobel Prize. The importance of the researches for which this prize was given was recognized five years ago by the Members of our School of Mathematics and constituted the basis of the invitation extended to him to spend some time at the Institute.

During the last few weeks, Professor Pauli has, at the invitation of President Compton, conducted a weekly seminar in certain advanced phases of atomic physics at the Massachusetts Institute of Technology. It was expected that he would work with a small group of members of the faculty of the Massachusetts Institute of Technology and visiting physicists at the Radiation Laboratory. It is an eloquent testimonial to Pauli's eminence and to the desire which scholars increasingly feel to get back from war work to the pursuit of pure scholarship, that Professor Pauli has 250 physicists in his class.

There is no Nobel Prize in mathematics. If there were, Professor Weyl thinks that Siegel would be the outstanding candidate for it. Siegel, in Weyl's opinion, has one of the most powerful mathematical minds of any man living. During the last few years that he has spent at the Institute he has been at the height of his productivity and his published contributions in mathematics have done honor both to him and to the Institute.

I am happy to say that we opened the present year with a number of extremely interesting new Members. Notable among these are: Tibor Rado, Professor at Ohio State University, Donald E. Richmond, Professor at Williams College, Olaf Helmer, Lecturer at the New School for Social Research, and Albert A. Grau, H. H. Rackham Fellow of the University of Michigan. All these are new members of the School of Mathematics.

Working with Professor Lowe is Dr. Jacob Hammer, Associate Professor at Hunter College and former Guggenheim Fellow, who is making a critical text of Geoffrey of Monmouth's "Historia Regum Britanniae." George H. Forsyth, Jr. has returned to work with Professor Panofsky. Dr. Forsyth was formerly Assistant Professor of the Department of Art and Archaeology at Princeton University and formerly a member of the Institute. He has been recently released from the Navy. Other new members of the School of Humanistic Studies are Dr. Hans Baron, who has a research grant from the Rockefeller Foundation and the American Philosophical Society, and Professor Oliver Strunk of Princeton who has been working with Dr. Weitzmann.

New members of the School of Economics include Richard P. Blackmur, Friedrich Lutz, Walter Schiffer and Miss Adrienne Koch, a Guggenheim Fellow working on 18th century American history.

The Mathematics Seminar which has in past years been so eagerly attended by members of the Department at Princeton as well as the Institute, has now been resumed. Members of the School of Economics are considering several new studies in wartime finance and international monetary experience as well as a seminar on the

corporation as a social instrument. Professor Riefler plans to invite to the Institute a number of young English scholars with whom he has made contact during the last two years. I have no doubt that Professor Mitrany when he returns will wish to bring a similar group of scholars with him. Professor Earle is actively at work translating his experience with the air force into a comprehensive study of air power. Professor Meritt has this year the advantage of Dr. Raubitschek's assistance in his work on Greek epigraphy. Arrangements are now being completed for the publication of books by Raubitschek and Miss Goldman and Professor Meritt is planning a new treatise on his own field of work.

It gives me pleasure to announce that Professor Meritt has recently been elected to be the next Eastman Professor at the University of Oxford. The Eastman Professorship was founded for the purpose of bringing a succession of leading American scholars in various subjects to the University of Oxford and during the last decade it has been filled in succession by a series of the most distinguished men in American education. The Electors hope that Professor Meritt will be able to serve during the academic year 1945-1946 provided that war conditions make it possible for him to do so.

II

The coming of peace emphasizes the opportunity which confronts the Institute in the advancement of knowledge and in the training of young men both in the technique of research and in the ideals of scholarship. The war has made sad havoc of the

universities of Europe, buildings and libraries have been destroyed, learned men have been scattered all over the earth and many countries will be too poor after the war to repair very rapidly the damage which has been caused by this catastrophe.

These facts add enormously to the responsibility which rests upon American universities in the postwar years, of which responsibility we at the Institute must take our share. In meeting this opportunity, in discharging the duties which lie before us, we should be able not merely to do something to repair the damage which has been wrought in Europe and Asia but also to strengthen and improve American scholarship and education. The future of higher learning in America lies in the best training of our best brains. Our educational system is immense from the point of view of quantity but as a nation we have so far tended to neglect quality. For the Institute quality is everything and I am convinced that the whole level of our educational system can be raised by the adequate stimulus and development of a comparatively small group of leaders.

III

The Board of Trustees should, as soon as possible after the war, turn its attention to certain needed improvements in the material equipment of the Institute. We urgently need additional studies for Members. The original block plan of the architect envisaged two additional small buildings similar to those in which Professors Meritt and Lowe are working, to be erected across the road immediately to the north. I hope that the Committee on

Buildings and Grounds may be instructed to study this problem and to have plans in readiness for whatever buildings may be decided upon by the time it becomes feasible to undertake building operations. The present overcrowding of Fuld Hall is, of course, partly due to the presence here of the Economic Section of the League of Nations. This will be relieved somewhat by the kindness of the Princeton Theological Seminary. It is to be expected that before long Dr. Loveday and his colleagues may be called back to Geneva. I believe, however, that we may expect that the influx of new members after the war will more than fill the rooms vacated by the League and make urgently necessary the provision of additional space.

The Institute also needs, as I pointed out to the Trustees before the war, to provide some kind of living quarters for our Members. Princeton has become intolerably overcrowded, partly because of the Institute, partly because of the recent location here of the RCA Research Laboratory. We ought to do something to relieve the congestion which we helped to create.

What is needed is something in the nature of a dormitory for married couples containing suites consisting normally of a living room, bedroom, bath and kitchenette. The building should be simple and substantial, comfortable and dignified. According to the estimates which I received from the architect before the war it may be expected that funds invested in such a building will yield a modest return.

There will be a return, however, which cannot be measured by money. Perhaps the most important feature of the Institute is the fact that it brings scholars young and old, into close personal contact. If we can provide living conditions which will make these contacts easier and more delightful, we shall advance by just so much the purposes for which we exist.