

MINUTES OF A SPECIAL MEETING OF  
THE BOARD OF TRUSTEES OF  
THE INSTITUTE FOR ADVANCED STUDY  
MARCH 2, 1945

A Special Meeting of the Board of Trustees of The Institute for Advanced Study was convened at Mr. Leidesdorf's office, No. 125 Park Avenue, Borough of Manhattan, City of New York, on the 2nd day of March, 1945, at 4:00 o'clock P. M.

PRESENT: Messrs. Bamberger, Douglas, Fulton, Hardin, Leidesdorf, Maass, Moe, Schaap, Veblen and Wolman.

EXCUSED: Messrs. Aydelotte, Flexner, Rosenwald and Weed.

Mr. Hardin called the meeting to order, and Mr. Maass read a letter he had received from Dr. Aydelotte explaining the reason for his non-attendance at the meeting and his desire not to participate therein. On motion, duly made, seconded and unanimously carried, it was

RESOLVED that a copy of said letter be attached to and made a part of the minutes of this meeting.

Mr. Maass thereupon presented to the meeting a letter from Dr. Aydelotte, dated February 13, 1945, suggesting that certain amendments be made in that section of the report of the Committee on Institute Policy which deals with the pension of Professor Lowe.

After discussion, the Committee agreed to accept as an amendment to its report that a pension of \$4,000 a year for Professor Lowe under Option 4 of the TIAA be adopted, which provides that if, at

the time of death the annuitant has not received annuity payments whose sum is equal to the accumulation under his contract, payments will be continued to his estate until the entire amount of the accumulations has been refunded. Pursuant to this option, Professor Lowe will be entitled to an annuity of \$2,381.52 from the TIAA, thus obligating the Institute to pay him \$1,618.48 per annum instead of \$1,482.16, or an increase of \$136.32 per year.

The Committee also accepted an amendment to its report providing that an option be granted Professor Lowe until June 30, 1946 to determine whether to have the Institute waive amortization payments under the mortgage on his house or in lieu thereof take title to it and reimburse him in full for his expenditures in its construction.

Mr. Hardin thereupon declared that the next business of the meeting was the consideration of the report of the Committee on Institute Policy.

After some discussion, the Committee accepted an amendment to its report providing that the retirement of Dr. Aydelotte be fixed as at October 1, 1947, which would conform to the beginning of the academic year.

Thereupon discussion of the report as so amended ensued. Various members of the Board expressed their views as to the report of the Committee, and it was made clear by various members of the Committee that no change in the academic policies of the Institute was contemplated at this time. It is deemed advantageous and beneficial to the Institute to retain the services of Dr. Aydelotte as Director beyond the age of 65 and it is recommended that the date of his retirement be fixed at October 1, 1947.

Mr. Douglas, on behalf of the Committee, reemphasized that in making these recommendations the Committee was actuated by the belief (1) that retirement of future directors at 65 establishes a broad administrative principle governing retirement of both director and faculty; (2) that embarrassment to a new director who might be selected would be avoided in that he would not be called upon to administer long range policies which he had no hand in establishing; and (3) the difficulty which an overlong delay in the retirement of the present director might present in securing a competent successor.

Mr. Douglas stated furthermore that the minutes of the meeting held January 19, 1945 do not clearly disclose this discussion and he suggested that the Committee on Institute Policy draft a statement covering these points to be incorporated in the minutes. Mr. Maass said that he had already prepared such a statement and would send it to Dr. Aydelotte for incorporation in the minutes of this special meeting. The statement as prepared by Mr. Maass is as follows:

"The Chairman and other members of the Committee on Policy who were present made it clear that their recommendation to fix 65 as the age of retirement of future directors was entirely a matter of administrative policy. That their recommendation with respect to fixing the age of retirement of the present director beyond 65 was for the twofold purpose of enabling a Committee of Selection to be appointed by the Chairman to have ample opportunity after consultation with the faculty and others to select a competent and capable successor to the present director. In the meanwhile it was not expected that the Institute would stand still, but such policies as might be presented by the director and approved by the Board of Trustees should be put into operation, and that any successor director would be acquainted with these policies before accepting the directorship, knowing that these policies having

met with the approval of the Board would necessarily have to be carried through by him. Furthermore, attention was called to the fact that in making selection of a successor director it could not be expected that a long interval elapse between the selection and his ultimate taking over, and that in the period from the date of his confirmation and acceptance and the date of his taking office he would collaborate with the present director in formulating and carrying on the policies of the Institute."

Several Trustees proposed other and further amendments to the report, which, however, were not adopted.

At the conclusion of this discussion a vote was taken and the report of the Committee as presented on January 19, 1945 with the amendments respecting Professor Lowe's retirement and a further amendment prolonging Dr. Aydelotte's tenure of the Directorship until October 1, 1947, was adopted.

The Chairman thereupon stated that in due time he would appoint the Selection Committee recommended in the report of the Committee on Policy.

Mr. Bamberger presented a letter from Dr. Weed, suggesting that lines 13 and 14 of page 16 of the minutes of the meeting of January 19, 1945 be corrected to read as follows "which deals with the age at which the present Director should retire," instead of the present reading "which deals with the age of the retirement of the present Director." The correction was duly adopted.

Mr. Maass then presented to the meeting an offer which had been received for the sale of the premises 21-3 Godwin Avenue, Ridgewood, New Jersey, property which the Institute acquired through the foreclosure of a mortgage. Such offer is the sum of \$5,900.00 all

cash, and made by one Mauro Galesi through Samuel Hoffman, of Paterson, New Jersey, as broker, who is entitled to a five per cent. commission of \$295.00.

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

RESOLVED that such offer be accepted and the officers of the Institute be and they hereby are authorized, empowered and directed to make, enter into and execute a contract for the sale of such property and thereafter upon consummation thereof to execute and deliver a deed of such property to the purchaser.

There being no other business before the meeting, the same  
duly adjourned.

(Signed) Edgar S. Bamberger

Secretary

APPENDIX

C O P Y

THE INSTITUTE FOR ADVANCED STUDY  
PRINCETON, NEW JERSEY

February 28, 1945

Herbert H. Maass, Esq.  
20 Exchange Place  
New York 5, New York

Dear Mr. Maass:

I have been thinking over carefully the matter of Friday's meeting and I am writing to ask that you excuse me from attendance. Since I am to be the subject of discussion, it seems to me that this discussion will be freer if I am not present.

When you raised the question of my position at the Institute last spring, I feared that members of the Faculty might object to my continuing beyond sixty-five. This feeling I could readily understand in view of the fact that I found myself compelled to enforce the sixty-five year rule so rigidly on others. Under the circumstances I felt, as I reported to your Committee, that it was only just that it should apply also to me.

It now appears that the view of the Faculty is exactly the opposite. Instead of wishing me to retire at sixty-five, they would like me to continue for some years beyond that age. Whether I should do so or not is for the Board to decide. I appreciate your friendly attitude, and, whatever your decision may be, I shall continue to interest myself in the development of the Institute as I have done since its organization in 1930. I am intensely proud of the way in which it has held so far to a rigorous conception of scholarship and I am confident of its success in the future so long as it follows that ideal.

The most important single responsibility of the Board of Trustees is to find a Director who can command the confidence of the Faculty and carry out the purposes of the Founders of the Institute. As a Trustee I share that responsibility and shall be glad to do anything I can to fulfill it once you settle the question of my own tenure of office. In the solution of that problem it does not seem proper that I should participate.

Yours sincerely,

Frank Aydelotte

FA:jsr