

THE INSTITUTE FOR ADVANCED STUDY

Annual Meeting of the Corporation and Regular Meeting of the Board of Trustees
Friday, April 23 and Saturday, April 24

AGENDA

I. Meeting of the Corporation

1. Minutes of the previous meeting
2. Report of the Nominating Committee
3. Other Business

II. Meeting of the Board

1. Minutes of the previous meeting
2. Election of Officers (Nominating Committee)
3. Committee Reports
 - (i) Finance Committee
 - (ii) Budget Committee
 - (iii) Review Committee
 - (iv) Search Committee
4. Director's Report
5. Other Business

QUESTIONNAIRE

1. I plan (am unable) to attend the Annual Meeting of the Board on April ²23 and ³24, 197⁷5.
2. I shall (shall not) be accompanied by my wife.
3. I will (will not) arrive in time for the Friday luncheon, 12:30 p.m.
4. I will (will not) arrive in time for the Friday afternoon meeting.
5. Please reserve an apartment for me in the housing project. _____
6. I have made other arrangements for Friday night (please specify).

7. I shall (shall not) need transportation to Princeton from (train station) (airport) _____

8. I shall be arriving Thursday night _____ Friday morning _____
9. I shall (shall not) need transportation on Saturday (please specify)

Name _____

THE INSTITUTE FOR ADVANCED STUDY

Princeton, New Jersey

FOR RELEASE NOON, Friday, May 7, 1976

Please address inquiries concerning this releast to:
Minot C. Morgan, Jr., Area Code 609 - 924-4400

Princeton, New Jersey - Harry Woolf, Provost of Johns Hopkins University and Willis K. Shepard Professor of the History of Science has been appointed the next Director of the Institute for Advanced Study. He succeeds Carl Kaysen who declared his intention in April 1975 of resigning at the end of this academic year after 10 years as Director.

Howard C. Petersen, Chairman of the Institute's Board of Trustees announced the Board's selection and Dr. Woolf's acceptance today. "We are delighted," he said. "Dr. Woolf is a fine scholar in the history of science, a broad field which penetrates many others. He impressed the selection committee and the Institute faculty with his vigor, intelligence, breadth of interests and sympathy.

"It is difficult to find a successor to a Director with the rare combination of intellectual distinction, integrity and broad knowledge and respect commanded by Dr. Kaysen in the academic and public worlds. The Board received his resignation with deepest regret. But we feel that in Dr. Woolf we have found a man equal to the challenges of our unique Institute at this time, and that he will bring it strong leadership in the years ahead. The selection was made by a committee of the Board, working in closest consultation with the faculty."

Dr. Woolf will assume the directorship for a ten year term in July, after the end of the current academic year.

- 2 -

At the Institute it is expected that he will pursue his own scholarly interests as well as act as chief executive. (Mr. Petersen also announced that for the first time in its history the Institute is launching a fund-raising campaign to raise \$_____ million and that Dr. Woolf has undertaken to direct this with the help of the Board.)

Dr. Woolf was born in New York on August 12, 1923. He took his undergraduate degree at the University of Chicago in 1948 in physics and mathematics, and graduate work there in physics and history led to the M.A. the next year. He was awarded the Ph.D. degree in the History of Science at Cornell in 1955. From 1955 to 1961, he was a professor of history at the University of Washington. When appointed to his present professorship at Johns Hopkins, he also became chairman of the department of the history of science. In 1972, he became Provost.

While provost, he has served as a trustee of Associated Universities, Inc. which manages Brookhaven National Laboratory in Long Island and the National Radio Astronomy Observatory, and a trustee of the Breezewood Foundation in Maryland, and a member of the Board of Directors of Center for Research Libraries in Chicago.

His books include The Transits of Venus: A Study in Eighteenth-Century Science (1959); Quantification: Essays in the History of Measurement in the Natural and Social Science (1961); and Science as a Cultural Force (1964). He has been an associate editor of the Dictionary of Scientific Biography, a major work of scholarship in the history of science.

Among the honors awarded Dr. Woolf are a Fullbright fellowship, research grants from the National Science Foundation and the American Philosophical Society, membership in Sigma Xi, Phi Beta Kappa and in the Academie Internationale d'Histoire des Sciences.

- 3 -

Dr. Woolf was married in 1961 to Patricia A. Kelsh and they have two children. Dr. Kelsh is herself a scientist, trained in both chemistry and psychology.

Dr. Woolf will be the fifth Director of the Institute since its founding in 1930 by Abraham Flexner, author of the 1910 report which shaped medical education in the U.S. Frank Aydelotte, president of Swarthmore College on his appointment in 1939, was succeeded in 1947, by Robert Oppenheimer, ^{the} theoretical physicist who had directed the team of scientists and engineers in developing the atomic bomb. On his retirement in 1966, Carl Kaysen, Littauer Professor of Political Economy, ^{at Harvard,} who had served as an assistant to President Kennedy for national security affairs, was appointed.

Dr. Kaysen's highly successful directorship has been marked by public controversy. At the time of his appointment, the Board invited him to broaden the intellectual range of the Institute, whose greatest strengths are in mathematics and physics. A dispute arose in 1973 over an appointment to the new school of social science established under his leadership. It was resolved with a resounding vote of confidence by the Board in the Director who was then invited to remain in office for at least five more years.

In addition to Dr. Kaysen, the new school has on its permanent faculty two scholars of international distinction: the anthropologist Clifford Geertz, and the political economist Albert Hirschman. Included in the \$7.5 million of new capital raised for the Institute, mainly by Dr. Kaysen's efforts, is funding for the new school, which has already attracted visiting members from all over the world.

Dr. Kaysen will return to his scholarly work in the overlapping fields in which he is expert: economics, sociology, law and politics. The Godkin Lectures

- 4 -

which he delivered at Harvard this spring, sketched out the direction of his coming work. On sabbatical leave from the Institute for the coming year, he will be Visiting Professor of Political Economy in the School of Humanities and Social Science at Massachusetts Institute of Technology.

The Institute is organized into four schools, with a small permanent faculty in each and temporary members from other universities and research institutions invited for a year or two. At present, there are about 150 visiting members, and the active faculty includes 24 professors: 8 in history; 7 in mathematics; 6 in physics; and the 3 in the new school of social science. No degrees are granted, there are no formal classes or requirements of any kind, other than the demonstrated ability to pursue pure science and scholarship at the highest level. Although close to Princeton University, it is completely independent, and the ties between the two institutions are informal intellectual and social ones from which both benefit.

The last decade was one of growth as well as change for the Institute. Both the numbers of visiting members and the size of the permanent faculty increased by about one-third, with most of the growth in the three established schools. A prize-winning dining hall and an office building of striking contemporary design were erected close to the woodlands in which the Institute sits. Accommodations for visiting members in the housing designed by Marcel Breuer were expanded.

The committee of the Institute's Board which joined in the search leading to the selection of Dr. Woolf as Director had Michael Forrestal as Chairman. Other Board members on the committee were Sidney Drell, Hanna Gray, William Roth and Donald Straus. Representing the Institute faculty were Professors Stephen Adler and James F. Gilliam.

JOHN R. OPEL

President

Director

International Business Machines Corporation

John R. Opel, president of IBM and a director, joined the company in 1949 as a sales representative in Jefferson City, Mo.

Mr. Opel was elected IBM vice president in 1966, and in 1967 he was appointed to the Management Committee. He was promoted to vice president, corporate finance and planning, in 1968.

Mr. Opel was elected senior vice president in 1969. He was named group executive of the Data Processing Product Group in January 1972 and was elected to the IBM board of directors later that year. In February 1974 he was elected president of IBM and became a member of the Corporate Office.

Mr. Opel was born on January 5, 1925 in Kansas City, Mo. He was raised in Jefferson City, Mo. and was graduated from Westminster College, Fulton, Mo., and the University of Chicago, where he received a Masters Degree in business administration.

Mr. Opel is on the board of trustees of Westminster College and a member of the National Technical Institute for the Deaf's National Advisory Group. He is a director of The Bank of New York, The Bank of New York Co., Inc., also of Pfizer, Inc.

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April 1976

THE INSTITUTE FOR ADVANCED STUDY

PRINCETON, NEW JERSEY 08540

Telephone-609-924-4400

THE DIRECTOR

April 6, 1976

To Messrs. Taplin, Segal, Hansmann, Petersen

Attached is a draft of the budget for next year. As the footnotes explain, it is essentially a standstill budget. The small changes it shows are of two sorts -- those imposed on us from outside, i.e., increases in utilities, etc. and increases in staff salaries barely enough to keep up with the cost of living.

The budget reflects the retirement of two professors in Mathematics this year (Gödel and Weil) leaving seven and the continuing numbers in the other Schools: 8 in History, 6 in Natural Sciences, and 2 (excluding myself) in Social Science.

It is possible, but not likely that either the School of Mathematics or the School of Historical Studies or both will fill the places -- one each -- the Board has alloted to them early enough in the year so that the new professorial appointment will become effective at mid-term. Should that be the case, some \$25,000 would have to be added to the recommended appropriations for each School, since the draft makes no provision for this possibility.

I have gone over the draft with Mr. Taplin who had no comments. If you have any questions or comments before the Budget Committee meeting on Friday, April 23, please let me know.

Carl Kaysen

Carl Kaysen

P.S. (Petersen) I will be putting in the mail tomorrow a draft schedule and agenda and I would appreciate any comments on them.

THE INSTITUTE FOR ADVANCED STUDY

PRINCETON, NEW JERSEY 08540

Telephone-609-924-4400

THE DIRECTOR

April 14, 1976

Dear Martin and Dick:

In connection with the work of the Review Committee, you have asked for information on both the present funds available for the support of professors in the School of Social Science, and the obligations to donors the Institute has assumed in soliciting the funds, and I write to answer those questions.

Our estimate of the balance in the Fund at the end of the present fiscal year is \$6.2 million. Of this, 5.3 million represents the amount of new funds raised specifically for the School of Social Science, and the balance, the reinvestment of unexpended income plus gains and losses on Capital Account.

These funds came from the following sources:

The Ford Foundation	\$1.5 million
Matching gifts from IAS Board Members and others	1.3 million
Matching gift from 1907 Foundation	1.0 million
Additional gifts from 1907 Foundation	<u>1.5 million</u>
	5.3

In soliciting the gift from the Ford Foundation, we proposed that sometime within the span of ten years after the start of expenditure under the grant, we would have a Social Science program amounting to 4 professors and 18 visiting members, of whom about half would be supported by NSF funds. Although the grant was originally calculated in terms of a ten-year expenditure program, the Foundation agreed that, to the extent we could find additional funds to meet these expenditures, we could convert the grant into capital. In the final report on the grant (letter to the Ford Foundation, 5 November 1975) I indicated that we were indeed converting the grant to capital and the Foundation accepted this. The clock began to run in academic 1970-71,

/...

-2-

so we should have four professors by academic 1980-81, if we are to fulfill our promises to the Foundation.

The first contribution from the 1907 Foundation was a single gift of \$1 million for the support of a professor in the School of Social Science, under the title "1907 Foundation Professor" (letter from 1907 Foundation, 6 April 1972). In soliciting that grant, the Institute represented that it had already appointed a professor on the basis of funds raised from the Ford Foundation and other sources. Thus, that gift committed us to supporting the 2 professors we now have, namely, Hirschman, the 1907 Foundation Professor, and Geertz, who had previously been appointed. In each of the three years, 1972, 73 and 74, the 1907 Foundation has given us one-half million additional dollars. Each gift has been designated as for the partial support of further professors and the work of the School of Social Science without specification of how many professors or what part of the work of the School.

As you know, in addition to the two professors now in the School, we have one five- and one three-year long term member who are also supported by the funds from these grants. Currently, about half the annual visitors in the School of Social Science are supported by NSF funds and the balance are supported by the Social Science Fund.

It is my judgement that the present capital balance can support three professors and two long-term members, or four professors. In the latter case, it may be desirable to make some adjustment by seeking a higher proportion of support for the visiting members from the NSF. In our current application to the NSF for a renewal of the grant for the Social Sciences, we are in fact asking for a substantially higher level of support as well as a higher overhead rate.

I trust this gives you the information you need.

Cordially,



Carl Kaysen

Mr. Martin E. Segal
Wertheim & Company
One Chase Manhattan Plaza
New York, New York 10017

Mr. J. Richardson Dilworth
30 Rockefeller Plaza, Room 5600
New York, New York 10020

Endowment Costs of Minimum Size Faculty

Average Cost/Professor - \$61.6 thousand (1975-6 figures)

<u>School</u>	<u>Number</u>	<u>\$ Expenditures \$10000</u>	<u>Assets Required to Sustain Expenditures on basis of various spending rates, \$ millions</u>		
			<u>5%</u>	<u>5.5%</u>	<u>6%</u>
Mathematics	8	492.8	9.86	8.96	8.21
History	8	492.8	9.86	8.96	8.21
Natural Sciences	6	369.6	7.39	6.72	6.16
Social Science Science	4	246.4	<u>4.93</u>	<u>4.48</u>	<u>4.11</u>
			32.04	29.12	26.69

FINANCIAL REQUIREMENTS: In \$ Millions

<u>Account</u>	<u>Expenditures</u>	<u>Assets Required to Sustain Expenditures</u>			<u>Comments</u>
		<u>5%</u>	<u>on basis of</u> <u>5.5%</u>	<u>6%</u>	
<u>Faculty</u>					
(1) 25 Professors (1975-6 number) (8 emeriti, etc.)	1.54	30.80	28.00	25.67	
(2) 26 Professors (8 emeriti, etc.)	1.60	32.03	29.12	26.69	On basis of \$61.6K/professor 1975-76 figure
<u>Members</u>					
(3) 1975-6 Direct Expenditures	0.83	16.30	15.18	13.91	
(4) If 61% outside support & assured 35% overhead	0.62	12.40	11.27	10.33	Vs. 49% in 1975-76 - estimated maximum feasible in near term
<u>Library</u>					
(5) 1975-6 Actual	0.23	4.53	4.12	3.77	
<u>Housekeeping</u>					
(6) 1975-6 Actual 1.48 less 0.27 overhead	1.21	24.20	22.00	20.17	Actual overhead 28% average
(7) 1.48 less 0.37 overhead	1.11	22.20	20.18	18.50	Estimated maximum feasible overhead in near term 37% average
<u>Totals</u>					
(7) 1+3+5+6 - 1975-6 Actual	3.81	76.23	69.30	63.52	1975-76 Actual
(8) 2+3+5+6 - 26 Professors, 60% outside support for & 35% overhead	3.87	77.46	70.42	64.54	1975-76 + 1 professor
(9) 2+4+5+7	3.56	71.16	64.69	59.29	26 Professors, outside support for members and overhead at maximum feasible estimates

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THE INSTITUTE FOR ADVANCED STUDY

PRINCETON, NEW JERSEY 08540

THE DIRECTOR

April 7, 1976

To the Board of Trustees of the Institute
for Advanced Study

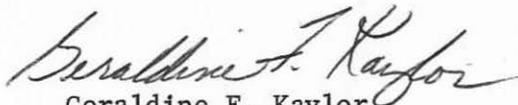
Re Annual Meeting, April 23 and 24, 1976

Ladies and Gentlemen:

Attached for your information is The
Schedule of Events and Agenda for the meeting
of the Board of Trustees on Friday, April 23
and Saturday, April 24, 1976.

Will you kindly return the Questionnaire
to me in the enclosed, self-addressed envelope
at your earliest convenience.

Sincerely yours,



Geraldine F. Kaylor
Secretary to the Director

Attachments

THE INSTITUTE FOR ADVANCED STUDY

PRINCETON, NEW JERSEY 08540

THE DIRECTOR

February 27, 1976

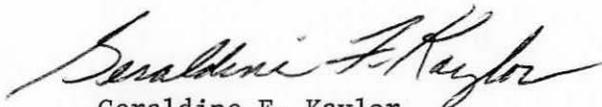
Memorandum to the Board of Trustees

Ladies and Gentlemen:

This is to remind you that the annual meeting of the Board of Trustees of the Institute for Advanced Study will be held on Friday, April 23² and Saturday, April 24³, 1976.⁷

An agenda and schedule of events will be sent at a later date.

Sincerely yours,



Geraldine F. Kaylor
Secretary to the Director

cc. Mr. Petersen
Mr. Taplin
Mr. Morgan

April 26, 1976

Dear Miggy:

Last weekend at its first full formal annual meeting since Millard's death the Board passed the attached resolution which it has asked me to convey to you in their name.

May I add my own personal sorrow at your and the Institute's great loss.

Sincerely yours,

Carl Kaysen

Mrs. Millard Meiss
43 Maxwell Lane
Princeton, New Jersey 08540

THE INSTITUTE FOR ADVANCED STUDY

PRINCETON, NEW JERSEY 08540

Telephone-609-924-4400

RESOLUTION of the Board of Trustees of the Institute for Advanced Study at the annual meeting of the Corporation and Board, April 23, 1976.

THE BOARD notes with great sorrow the death of Professor Millard Meiss on June 13th, 1975, in his seventy-first year.

MILLARD MEISS came to the Institute in 1958 and served as Professor in the School of Historical Studies until his retirement at the end of June 1974. Although already ill when he retired, Professor Meiss worked with characteristic energy and determination until his last moments. As Professor of art history he maintained the great tradition of his predecessor, Erwin Panofsky, and continued to hold up the international luster of the Institute in the world of art history.

WE join all who knew him in expressing our admiration of him and his accomplishments, and our sympathy with his widow and family in their loss.