

THE INSTITUTE FOR ADVANCED STUDY

M I N U T E S

Meeting of the Nominating Committee

December 14, 1987

New York, New York

Present:

Messrs. Bradshaw (Chairman), Gregorian, and Miss McCormack. Also Messrs. Brown, Goldberger and Wolfensohn, and Mrs. Labalme.

Mr. Bradshaw opened the meeting at 2:10 p.m. by pointing out that with the resignation of John Akers this past year, Mrs. Delmas and Mr. Taplin in the spring of 1988, and Mr. Straus in the spring of 1989, a number of vacancies would exist on the Board which is presently at 19 members and could go as high as 25.

Mr. Wolfensohn pointed out that there are now few active CEO's on the Board and this element should be strengthened.

Mr. Gregorian remarked that the Institute had an international reputation and that its sights should be raised to distinguished international figures such as major statesmen or Nobel laureates. He also encouraged the Committee to renew its Philadelphia ties.

Names considered:

In the ensuing discussion, the following names were raised and discussed as potential Trustees:

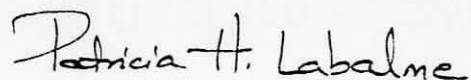
Rand Araskog, Richard Parsons, Max Palevsky, Roy Vagelos, Maurice Greenberg, Edward Mathews, Kenneth Dam, Donald Petersen, William Gates, Kenneth Olsen, Ladislaus Von Hoffmann, John Young, Paul Desmarais, Edgar Bronfman, Charles Bronfman, Tom Begel, John Dorrance, John Haas, Otto Haas, Susan Agnelli.

It was agreed that Dr. Goldberger would talk to Max Palevsky, to Freeman Dyson about William Gates, and that since he had an appointment in a few days with Ladislaus Von Hoffmann, he would evaluate that possibility as well. Should any of these continue to seem strong candidates, a meeting with members of the Nominating Committee would be arranged.

Mr. Brown will do likewise with Donald Petersen. Mr. Wolfensohn will call John Akers about Ken Dam.

There being no further business, the meeting was adjourned at 3:10 p.m.

Respectfully submitted,

A handwritten signature in cursive script that reads "Patricia H. Labalme". The signature is written in dark ink and is positioned above the typed name.

Patricia H. Labalme
Secretary of the Corporation