

THE INSTITUTE FOR ADVANCED STUDY

MINUTES

Regular Meeting of the Board of Trustees  
October 8, 1977

Board Room  
The Institute for Advanced Study

Present: Messrs. Petersen, Dilworth, Doob, Opel, Segal, Straus, Taplin, Linder;  
Mrs. Whitehead; Dr. Woolf, Mr. Morgan, Mr. Hunt.

Absent: Messrs. Byrom, Drell, Forrestal, Hansmann, Houghton, Simon, Solow.  
Mrs. Gray.

Presiding Officer: The Chairman, Mr. Petersen, opened the meeting at 10:15 a.m.

Minutes: The minutes of the meeting of the Board of Trustees held on April 22,  
1977 were approved as circulated.

Report of the Finance Committee: The Chairman asked Mr. Jenkins to report in Mr. Hansmann's absence on  
the meeting of the Finance Committee which had been held immediately  
prior to the Trustees meeting (the minutes are attached). Mr. Jenkins  
said that as of October 1 the market value of the portfolio stood  
at approximately \$54 million. He emphasized the reports of  
Mr. Hamilton and Haskins and Sells (recorded above).

At the June meeting of the Finance Committee, Mr. Hansmann had raised  
the matter of possible conflicts of interest between his parent  
company and decisions of the Finance Committee of the Institute.  
A clarification of this relationship is spelled out in the attached  
letter. After a brief discussion, Mr. Hansmann's letter was  
unanimously approved.

Director's Report: The balance of the morning meeting was devoted to a report by the  
Director based on the document attached entitled "Personal and  
Confidential, A Development Program for the Institute for Advanced  
Study, September 21, 1977." The original emphasis was on the entire  
Einstein Memorial Program with a description of the projected endowed  
professorship in Professor Einstein's name, the Einstein fellowships  
for members and the Director's specific activities during the past  
summer in Europe, particularly with German corporations. The  
Director went on to describe the Einstein Symposium in 1979 and the  
film projects that are currently under consideration and negotiation.

There followed an extensive discussion of the relationship of the  
Einstein Symposium and films to the entire matter of fund raising for  
the Institute, and there was general agreement that the celebration  
of the Einstein Centennial was in itself an event of sufficient  
importance to stand on its own, regardless of the fund raising benefits.

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A number of Trustees expressed the view that perhaps some of the Einstein record that was planned for film might be done in part as effectively in written form.

The balance of the discussion during the morning session was keyed to the relationship of the Development Program to the Report of the Review Committee. The latter had set a specific target of some \$10-20 million of additional endowment, and it was the sense of the meeting that, for purposes of present discussions at least, Phase I of the Development Program (page 9) should be the immediate target.

Talk by  
Professor Dyson:

Following lunch, Professor Freeman Dyson spoke to the Board regarding various aspects of the work being carried out in the School of Natural Sciences.

"Development Plan"  
(continued)

At the conclusion of Professor Dyson's remarks, discussion of the Development Plan resumed. There was general agreement that the Plan should be re-worked with emphasis on Phase I of the present Plan and with particular attention given to the recommendations of the Review Committee.

The Chairman then summarized the discussion by indicating to the Director that he should proceed in the way that seemed best to him within the context of Phase I of the present Plan, while taking into consideration the various viewpoints expressed in the course of the discussion.

Nominating Committee: The Chairman then designated members of the Nominating Committee as follows:

John Opel (Chairman)  
Fletcher Byrom  
Frank Taplin

The Director announced that nominations for the Board of Trustees would be solicited and then made available to the Nominating Committee. He mentioned that he would be calling on James Wolfensohn in this connection during the following week.

Board Resolutions: The following resolutions were then proposed and approved:

The Board of Trustees of the Institute for Advanced Study notes with great sorrow the loss of Professor Marston Morse, who died at his home in Princeton on June 22, 1977, in his eighty-fifth year.

Marston Morse joined the Institute in 1935, and served as Professor of Mathematics until his retirement in 1962. His last book was published the year before he died.

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In addition to his achievements in mathematics, Professor Morse was a statesman of science. His contributions to the development of the Institute's preeminence in mathematics and his service to the intellectual discipline he loved were immeasurable.

We here record our deep appreciation of Marston Morse, scholar and gentleman, and our profound sympathy for his family.

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On the occasion of the retirement of Homer Armstrong Thompson after thirty years as Professor of Classical Archaeology at the Institute for Advanced Study, the Board of Trustees of the Institute expresses its admiration for the quality of his scholarship and influence in his field, and its sincere best wishes for the fruitful continuation of his work as Professor Emeritus.

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On the occasion of the retirement of Hassler Whitney after twenty-five years as Professor of Mathematics at the Institute for Advanced Study, the Board of Trustees of the Institute expresses its admiration for the quality of his scholarship and influence in his field, and its sincere best wishes for the fruitful continuation of his work as Professor Emeritus.

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Future Trustee  
Meetings:

The Chairman then suggested that a calendar of Trustee meetings be established for the next two years. In accordance with a recommendation that the Trustees meet three times a year henceforth, it was decided to circulate the following dates to all Trustees for their approval:

1978 (all meetings at Princeton)

January 13 (evening) - Dinner

January 14 - Finance Committee and Full Board

April 28 (evening) - Dinner

April 29 - Finance Committee and Full Board

October 27 (evening) - Dinner

October 28 - Finance Committee and Full Board

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1979 (all meetings at Princeton)

January 12 (evening) - Dinner

January 13 - Finance Committee and Full Board

April 27 (evening) - Dinner

April 28 - Finance Committee and Full Board

October 26 (evening) - Dinner

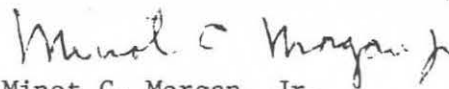
October 27 - Finance Committee and Full Board

It was further agreed that the Chairman of the Finance Committee should select one additional date for Finance Committee meetings other than those which coincide with meetings of the Board.

Adjournment:

There being no further business, the meeting was adjourned.

Respectfully submitted,



Minot C. Morgan, Jr.  
Secretary