

THE INSTITUTE FOR ADVANCED STUDY
PRINCETON, NEW JERSEY 08540

THE DIRECTOR

April 16, 1970

To the Members of the Budget Committee

Attached is a copy of the draft budget for next year. I think the explanatory notes speak for themselves. To the general notes on Page 1a I might add the comment that we are moving into the direction I wish to move without spending more out of our potfolio, and remind you that we are, of course, increasing our venture-someness when we do so.

Let me also remind you that the Budget Committee meets at 10.30 a.m., and I look forward to seeing you then.

Cordially,



Carl Kaysen

Messrs. Shanks, Dilworth, Lewis; Linder, Rosenwald,
Schur, ex officio; Hansmann, Treasurer

THE INSTITUTE FOR ADVANCED STUDY
PRINCETON, NEW JERSEY 08540

THE DIRECTOR

April 16, 1970

To the Members of the Budget Committee

Attached is a copy of the draft budget for next year. I think the explanatory notes speak for themselves. To the general notes on Page 1a I might add the comment that we are moving into the direction I wish to move without spending more out of our potfolio, and remind you that we are, of course, increasing our venture-someness when we do so.

Let me also remind you that the Budget Committee meets at 10.30 a.m., and I look forward to seeing you then.

Cordially,



Carl Kaysen

Messrs. Shanks, Dilworth, Lewis; Linder, Rosenwald,
Schur, ex officio; Hansmann, Treasurer

THE INSTITUTE FOR ADVANCED STUDY

PRINCETON, NEW JERSEY 08540

Telephone-609-924-4400

THE DIRECTOR

April 15, 1969

To the Members of the Budget Committee:

Attached is the proposed Budget for 1969-70. I think the comments contained in the notes are clear and explain the changes in the budget. You will note from the first page of notes, page 1a, that total appropriation requests have increased about 11.5% over last year and that the bulk of this increase comes in the academic departments where it is accounted for by new appointments to the Faculty and the increase in professorial salaries.

The Committee will meet at 10:30 a.m. on Friday, April 25, in the Director's Office in Fuld Hall to consider the budget.


Carl Kaysen

Messrs. Shanks, Dilworth, Lewis, Linder

cc: Mr. Lessing Rosenwald, Acting Chairman
Mr. Ralph Hansmann, Treasurer

April 15, 1969

To the Members of the Budget Committee:

Attached is the proposed Budget for 1969-70. I think the comments contained in the notes are clear and explain the changes in the budget. You will note from the first page of notes, page 1a, that total appropriation requests have increased about 11.5% over last year and that the bulk of this increase comes in the academic departments where it is accounted for by new appointments to the Faculty and the increase in professorial salaries.

The Committee will meet at 10:30 a.m. on Friday, April 25, in the Director's Office in Fuld Hall to consider the budget.

Carl Kaysen

Messrs. Shanks, Dilworth, Lewis, Linder

cc: Mr. Lessing Rosenwald, Acting Chairman
Mr. Ralph Hansmann, Treasurer

C O P Y

April 11, 1968

Dear Sam:

Attached is a copy of the draft budget for next year which I have sent out today to Carrol Shanks and the other members of the Budget Committee as well as to Ralph Hansmann and to Ira in his capacity as Chairman of the Finance Committee.

I have now had a chance to consult with the members of the committee here in Princeton about the wisdom of my joining the Polaroid Board. The committee is on the whole for it. While Eddie Greenbaum had some reservations, Dick Dilworth, Harold Hochschild, and Julian Boyd all thought it was a good idea and were strongly in favor of it. In the face of this, Eddie did not wish to press his concern. Accordingly, I have gone ahead and accepted Land's invitation as you suggested I might if this committee was agreeable.

I will call you shortly to try to find a date when I can come see you in New York and talk about the business before the Board at the meeting.

With warmest greetings,

Cordially,

Carl Kaysen

Mr. Samuel D. Leidesdorf
125 Park Avenue
Suite 2001
New York, New York 10017

Attachment

C O P Y

April 11, 1968

Dear Carrol:

Herewith the draft of the budget. I think the prefatory note tells the main story. In particular, it would be a mistake to assume from the downward course of appropriations this year as compared with last, that this is a trend that could continue, although the increase in outside support is one that I am trying to promote.

Please call if you have any question. I am sending a copy to each of the other members of the Budget Committee.

Cordially,

Carl Kaysen

Mr. Carrol M. Shanks
Shanks, Davis and Reser
280 Park Avenue
New York, New York 10017

Enclosure

cc: Mr. Dilworth, Mr. Lewis, Mr. Linder
Mr. Hansmann, Mr. Schur

January 17, 1967

MEMORANDUM

TO: Dr. Kaysen
FROM: Minot C. Morgan, Jr.
SUBJECT: Budget Committee of the Board of Trustees

Dear Dr. Kaysen:

I enclose the August, 1966 and the October, 1966 lists of Standing Committees. You will note that since the death of Mr. Henry, the Budget Committee is reduced to Carrol Shanks, Dick Dilworth and two other people who have great difficulty in making meetings--Messrs. Lewis and Linder.

It seems to me that one other member should be added this year to take Buz Henry's place, so that we would surely have at least three thoughtful people present to tackle a budget that may be up by a larger percentage than at any time in the last few years. Perhaps Ira Schur or Julian Boyd would be willing to serve.

Cordially yours,

Minot C. Morgan, Jr.

Attachments: 2

April 7, 1967

Mr. Carrol M. Shanks
Universal Controls, Inc.
745 Fifth Avenue
New York, New York 10022

Dear Carrol:

After talking with you this morning, I talked again with Ira Schur. It would be preferable, from his point of view, to have the Budget Committee meeting after the Finance Committee meeting. Let us say, then, that we shall schedule it for 12:15--which allows $3/4$ of an hour. Luncheon will be at 1 PM.

I will be in touch with the other members of the Committee on this.

Sincerely yours,

Carl Kaysen

CROSS REFERENCE

FILE: Budget Committee

RE: Contribution to Regional Development Association - \$5,000

LETTER DATED: Correspondence February 1968

SEE: Regional Development Association (Public Relations Committee) -
which includes Fund Raising

Commitments for Member's Grants 1967-1968

March 17, 1967

Mathematics	\$288,534.00
Logic	21,000.00
Natural Sciences	136,200.00
Historical Studies	169,750.00

Funds Budgeted As of this Date

Mathematics	#1202	\$394,147.00
	#1202A	<u>320,837.00</u>
		\$714,984.00
Natural Sciences	#1252	\$163,837.00
	#1252A	<u>90,000.00</u>
		\$253,837.00
Historical Studies	#1302	\$168,050.00

1967 -- 1968

BUDGET

THE INSTITUTE FOR ADVANCED STUDY

BUDGET COMMITTEE DRAFT

MARCH 1967

1 a

NOTES

The proposed budget for the academic year 1967-1968 is again a holding budget. The appropriation request is up only 3.89%. The only major changes are as follows: (1) A new approach to the reserve in the Mathematics stipend funds, (2) Provision for the predicted growth of the faculty in Natural Sciences, and (3) Provision for a separation of direction of the two libraries (Mathematics and Natural Sciences in Fuld Hall and Historical Studies in the new library).

The increase in the housekeeping departments is slightly less than the percentage increase in the whole budget.

Since this is an operating budget for the year 1967-1968, no provision has been made for the expansion of the Institute plant. This will be presented to the Board as a separate appropriation request.

BUDGET 1967-1968

	<u>1967-1968</u> <u>Appropriation</u>	<u>Outside Funds</u> <u>or Unexp. Bal.</u>	<u>1967-1968</u> <u>Budget</u>	<u>1966-1967</u> <u>Appropriation</u>
DIRECTOR'S OFFICE	\$ 67,500	-	\$ 67,500	\$ 68,200
DIRECTOR'S FUND	10,000	-	10,000	3,750
PUBLICATIONS FUND	<u>5,000</u>	<u>\$ 4,000</u>	<u>9,000</u>	<u>22,000</u>
TOTAL	\$ 82,500	\$ 4,000	\$ 86,500	\$ 93,950
SCHOOL OF MATHEMATICS	\$545,453	\$730,022	\$1,275,475	\$532,700
SCHOOL OF NATURAL SCIENCES	410,925	190,437	601,362	337,525
SCHOOL OF HISTORICAL STUDIES	<u>630,175</u>	<u>57,661</u>	<u>687,836</u>	<u>651,525</u>
TOTAL	\$1,586,553	\$978,120	\$2,564,673	\$1,521,750
LIBRARY	\$ 129,000	-	\$ 129,000	\$ 114,200
BUSINESS OFFICE	73,500	-	73,500	65,900
GENERAL EXPENSE	100,300	-	100,300	98,300
CAFETERIA	29,700	-	29,700	27,400
ACADEMIC BUILDINGS	129,800	-	129,800	114,300
GROUNDS	80,300	-	80,300	67,200
TRANSPORTATION	13,400	-	13,400	12,800
HOUSING PROJECT	142,200	-	142,200	140,600
TENANTS' HOUSING - OWNED	31,900	-	31,900	39,000
TENANTS' HOUSING - RENTED	<u>-</u>	<u>-</u>	<u>-</u>	<u>700</u>
TOTAL	\$ 601,100	-	\$ 601,100	\$ 566,200
PENSIONS	\$ 8,600	-	\$ 8,600	\$ 10,000
CUSTODIAN, INVESTMENT COUNSEL, AND AUDIT	\$ 30,500	-	\$ 30,500	\$ 30,500
CONTINGENT	\$ 15,000	-	\$ 15,000	\$ 15,000
CAPITAL EXPENSE	<u>\$ 70,000</u>	<u>-</u>	<u>\$ 70,000</u>	<u>\$ 88,000</u>
TOTAL OPERATIONS	\$2,523,253	\$982,120	\$3,505,373	\$2,439,600
CONTRACTS AND FUNDS				
GRANT REIMBURSEMENT		-\$410,675	-\$ 410,675	
OVERHEAD INCOME	<u>-\$ 63,800</u>	<u>-</u>	<u>-\$ 63,800</u>	<u>-\$ 72,200</u>
TOTAL	\$2,459,453	\$571,445	\$3,030,898	\$2,367,400

2 a

NOTES

DIRECTOR'S OFFICE:

- 1001 The same.
- 1004 One-half of second secretary's salary charged to General Manager's Office.
- 1005 Actual expense. This year's figure was an estimate.
- 1007 4.4% of the first \$6,600 of salaries. Employees now pay their own share.
- 1009 The same. No firm estimate possible until we have had one full year's experience with new accounting procedures on Olden Farm expenses.
- 1016 The same.
- 1020 Reduced to usual figure. This year provision was made for two new electric typewriters.
- 1048 The same.

DIRECTOR'S FUND:

Remainder of five year appropriation expended. This appropriation request for one year only.

PUBLICATIONS FUND:

\$12,000 standard appropriation reduced. Charges for the support of publication in Mathematics and Natural Sciences will now be budgeted in accounts #1215 and #1265.

BUDGET 1967-1968

	<u>1967-1968 Appropriation</u>	<u>Outside Funds or Unexp. Bal.</u>	<u>1967-1968 Budget</u>	<u>1966-1967 Appropriation</u>
<u>DIRECTOR'S OFFICE</u>				
1001 - Salary - Director	\$40,000	-	\$40,000	\$40,000
1004 - Salaries - Staff	14,000	-	14,000	11,900
1005 - T.I.A.A.	2,950	-	2,950	3,800
1007 - Social Security	750	-	750	1,500
1009 - Expenses	7,500	-	7,500	7,500
1016 - Office Supplies	1,800	-	1,800	1,800
1020 - Equipment	300	-	300	1,500
1048 - Sundries	<u>200</u>	<u>-</u>	<u>200</u>	<u>200</u>
	\$67,500		\$67,500	\$68,200
<u>DIRECTOR'S FUND</u>	\$10,000	-	\$10,000	\$ 3,750 ⁽¹⁾
<u>PUBLICATIONS FUND</u>	<u>\$ 5,000</u>	<u>\$4,000</u>	<u>\$ 9,000</u>	<u>\$22,000</u> ⁽²⁾
TOTAL	\$82,500	\$4,000	\$86,500	\$93,950

(1) Supplementary appropriation (cf. Trustee Minutes, Oct., 1966)

(2) Includes \$10,000 Supplementary appropriation (cf. Trustee Minutes, Oct., 1966)

3 a

NOTES

SCHOOL OF MATHEMATICS:

1201 The same.

1201A The same.

1202 After discussion with the Faculty in Mathematics, the Director is recommending that the accumulated reserve from previous appropriations be permitted to reach \$450,000 in this account. This is the equivalent of approximately one and one-half years' commitments to members. The reserve has grown to its present size because the great majority of members in Mathematics have been supported by outside funds in recent years. The reserve is being held against the contingency of these funds being withdrawn or greatly reduced in a single year.

1202A Breakdown of outside funds on page 15.

1203 \$7,000 average per professor.

1204 Reflects salary increases.

1205 See #1204.

1206 Funding of Milnor's long-term membership.

1206A Appropriation the same.

1207 4.4% of the first \$6,600 of salaries.

1208 The same.

1210 The same.

1215 The same. Elimination of our contribution to the Annals of Math makes it possible to budget \$2,000 for the support of publication formerly charged to the Publications Fund.

1216 The same.

1220 The same.

BUDGET 1967-1968

	1967-1968 <u>Appropriation</u>	<u>Outside Funds</u> <u>or Unexp. Bal.</u>	1967-1968 <u>Budget</u>	1966-1967 <u>Appropriation</u>
<u>SCHOOL OF MATHEMATICS</u>				
1201 - Permanent Members	\$249,500	-	\$249,500	\$249,500
1201A - von Neumann Professorship	-	\$ 30,000	30,000	-
1202 - Members	(105,000)	(359,147)	(464,147)	105,000
Credit from surplus	<u>(-14,147)</u>	<u>-</u>	<u>(-14,147)</u>	<u>-</u>
	\$ 90,853	\$359,147	\$450,000	-
1202A - Funds and Contracts	-	\$320,675	\$320,675	-
1203 - Assistants	70,000	-	70,000	71,500
1204 - Staff	31,200	-	31,200	28,900
1205 - T.I.A.A.	31,600	-	31,600	31,300
1206 - Special Grants	25,000	-	25,000	-
1206A - Special Grants-Logic	18,000	4,200	22,200	18,000
1207 - Social Security	5,300	-	5,300	4,500
1208 - Visitor's Fund	2,000	-	2,000	2,000
1210 - Faculty Travel Fund	9,000	16,000	25,000	9,000
1215 - Contributions, Member- ships, & Publication Support	5,000	-	5,000	5,000
1216 - Office Supplies	7,000	-	7,000	7,000
1220 - Equipment	<u>1,000</u>	<u>-</u>	<u>1,000</u>	<u>1,000</u>
TOTAL	\$545,453	\$730,022	\$1,275,475	\$532,700

4a

NOTES

SCHOOL OF NATURAL SCIENCES:

- 1251 The 1966-67 budget included the salaries of four professors in Natural Sciences (Oppenheimer, Dyson, Regge, and Strömberg). As of this date, there are only three professors with tenure appointments, for 1967-1968 (Dyson, Regge and Rosenbluth). The budget, as presented, makes provision for five professorships (Gell-Mann, whose invitation is still outstanding; Regge; Rosenbluth; and two one-year visiting professorships to cover the fields of Dyson, who will be on leave, and Strömberg.)
- 1252 Appropriation request the same.
- 1252A Breakdown of outside funds on page 15
- 1253 Four assistants
- 1254 One additional secretary; there may be one transfer to another school during the academic year.
- 1255 Reduced because I.A.S. contribution for Oppenheimer and Strömberg was considerable.
- 1256 Adler, Dashen, and full funding for Goldberger.
- 1257 4.4% of the first \$6,600 of salaries.
- 1258 The same.
- 1260 The same.
- 1264 Appropriation the same.
- 1265 This is a new account including \$6,000 for the support of publication formerly charged to the Publications Fund and \$2,500 for computer time.
- 1266 Reflects actual used.
- 1270 Reduced. No major equipment items contemplated.

BUDGET 1967-1968

	<u>1967-1968</u> <u>Appropriation</u>	<u>Outside Funds</u> <u>or Unexp. Bal.</u>	<u>1967-1968</u> <u>Budget</u>	<u>1966-1967</u> <u>Appropriation</u>
<u>SCHOOL OF NATURAL SCIENCES</u>				
1251 - Permanent Members	\$150,000	-	\$150,000	\$120,000
1252 - Members	80,000	\$83,837	163,837	80,000
1252A - Funds and Contracts	-	90,000	90,000	-
1253 - Assistants	29,500	-	29,500	28,000
1254 - Staff	36,100	-	36,100	28,800
1255 - T.I.A.A.	8,200	-	8,200	14,600
1256 - Special Grants	73,000	-	73,000	40,000
1257 - Social Security	3,200	-	3,200	3,700
1258 - Visitor's Fund	2,500	-	2,500	2,500
1260 - Faculty Travel Fund	4,000	4,000	8,000	4,000
1264 - Sivilian Grants	8,925	12,600	21,525	8,925
1265 - Contributions, Member- ships, & Publications Support	8,500	-	8,500	-
1266 - Office Supplies	6,000	-	6,000	4,000
1270 - Equipment	<u>1,000</u>	<u>-</u>	<u>1,000</u>	<u>3,000</u>
TOTAL	\$410,925	\$190,437	\$601,362	\$337,525

5 a

NOTES

SCHOOL OF HISTORICAL STUDIES

- 1301 Slight increase for Weitzmann.
- 1302 Appropriation request the same.
- 1303 Approximately the same.
- 1304 One additional secretary plus salary increases.
- 1305 See #1304
- 1306 Funding for Alfoldi, Lowe, Neugebauer, Seyrig, Woodward, Miss Nicolson and Miss Wedgwood
- 1307 4.4% of the first \$6,600 of salaries.
- 1308 The same.
- 1310 The same.
- 1312 The same.
- 1314 The same.
- 1315 The same.
- 1316 The same.
- 1320 Increase to cover special Greek language typewriter.

BUDGET 1967-1968

	<u>1967-1968 Appropriation</u>	<u>Outside Funds Or Unexp. Bal.</u>	<u>1967-1968 Budget</u>	<u>1966-1967 Appropriation</u>
<u>SCHOOL OF HISTORICAL STUDIES</u>				
1301 - Permanent Members	\$250,000	-	\$250,000	\$249,750
1302 - Members	150,000	\$18,050	168,050	150,000
1303 - Assistants	84,200	-	84,200	86,800
1304 - Staff	48,300	-	48,300	39,000
1305 - T.I.A.A.	37,700	-	37,700	36,700
1306 - Special Grants	22,700	30,500	53,200	51,200
1307 - Social Security	6,400	-	6,400	8,200
1308 - Visitor's Fund	2,000	-	2,000	2,000
1310 - Faculty Travel Fund	9,000	9,000	18,000	9,000
1312 - Photostats, etc.	2,400	-	2,400	2,400
1314 - Herodotus Fund	8,225	111	8,336	8,225
1315 - Contributions & Memberships	750	-	750	750
1316 - Office Supplies	6,000	-	6,000	6,000
1320 - Equipment	<u>2,500</u>	<u>-</u>	<u>2,500</u>	<u>1,500</u>
TOTAL	\$630,175	\$57,661	\$687,836	\$651,525

6 a

NOTES

LIBRARY

- 1504 This appropriation request includes the following:
(1) staff salary increases; (2) one additional member of the library staff with library training; (3) one librarian for the Mathematics and Natural Sciences collection in Fuld Hall; (4) \$2,000 cushion in case #2 or #3 are not available at the salaries included in the budget.
- 1505 See #1504
- 1507 4.4% of the first \$6,600 of salaries.
- 1511 The same.
- 1512 Roman Thesaurus purchase completed in 1966.
- 1516 The same.
- 1520 The same.
- 1548 The same.

BUDGET 1967-1968

<u>LIBRARY</u>	<u>1967-1968 Appropriation</u>	<u>1967-1968 Budget</u>	<u>1966-1967 Appropriation</u>
1504 - Salaries	\$ 73,000	\$ 73,000	\$ 53,000
1505 - T.I.A.A.	4,400	4,400	3,600
1507 - Social Security	2,600	2,600	2,600
1511 - Books	40,000	40,000	40,000
1512 - Roman Thesaurus	-	-	6,000
1516 - Office Supplies	2,000	2,000	2,000
1520 - Equipment	2,000	2,000	2,000
1548 - Rosenwald Room	<u>5,000</u>	<u>5,000</u>	<u>5,000</u>
TOTAL	\$129,000	\$129,000	\$114,200

7 a

NOTES

BUSINESS OFFICE:

604 Reflects salary increases plus one-half additional secretary shared with Director's Office. (ref. #1004).

605 See #604.

607 4.4% of the first \$6,600 of salaries.

616 The same.

620 No major equipment needs; last year new payroll machine.

BUDGET 1967-1968

	<u>1967-1968</u> <u>Appropriation</u>	<u>1967-1968</u> <u>Budget</u>	<u>1966-1967</u> <u>Appropriation</u>
<u>BUSINESS OFFICE</u>			
604 - Salaries	\$64,200	\$64,200	\$56,400
605 - T.I.A.A.	5,000	5,000	4,540
607 - Social Security	2,000	2,000	2,160
616 - Office Supplies	1,800	1,800	1,800
620 - Equipment	<u>500</u>	<u>500</u>	<u>1,000</u>
	\$73,500	\$73,500	\$65,900

8 a

NOTES

GENERAL EXPENSE

- 704 Reflects salary increases and a more realistic charge for tearoom help against this account.
- 705 See #704.
- 707 4.4% of the first \$6,600 of salaries.
- 709 See #704
- 710 The same.
- 715 The same.
- 716 The same.
- 717 Reflects actual; down \$1,000.
- 718 The same.
- 719 Reflects prediction; down \$2,000.
- 720 The same.
- 748 The same.

BUDGET 1967-1968

<u>GENERAL EXPENSE</u>	<u>1967-1968 Appropriation</u>	<u>1967-1968 Budget</u>	<u>1966-1967 Appropriation</u>
704 - Salaries	\$ 34,100	\$ 34,100	\$ 30,000
705 - T.I.A.A.	2,800	2,800	2,500
707 - Social Security	1,400	1,400	1,800
709 - Tearoom and Entertainment	6,000	6,000	5,000
710 - Conferences, Travel, etc.	5,500	5,500	5,500
715 - Contributions & Employee Welfare	4,500	4,500	4,500
716 - Office Supplies - Stock	2,000	2,000	2,000
717 - Communications	17,000	17,000	18,000
718 - Insurance	23,500	23,500	23,500
719 - Legal Fees	2,000	2,000	4,000
720 - Equipment	500	500	500
748 - Sundries	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>
TOTAL	\$100,300	\$100,300	\$ 98,300

9 a

NOTES

CAFETERIA:

- 154 Salary increases offset to some extent by more realistic charge for tearoom help (cf GENERAL EXPENSE, #704).
- 155 See #154.
- 157 4.4% of the first \$6,600 of salaries.
- 170 The same.
- 171 The same.
- 184 Reflects increase in food costs; this account should have been raised last year.
- 185 The same.
- 198 The same.
- 199 The same.

BUDGET 1967-1968

	<u>1967-1968</u> <u>Appropriation</u>	<u>1967-1968</u> <u>Budget</u>	<u>1966-1967</u> <u>Appropriation</u>
<u>CAFETERIA</u>			
154 - Salaries	\$23,000	\$23,000	\$22,600
155 - T.I.A.A.	1,300	1,300	1,200
157 - Social Security	1,000	1,000	1,300
170 - Equipment	1,000	1,000	1,000
171 - Equipment Maintenance	200	200	200
184 - Food	21,000	21,000	19,000
185 - Laundry	1,200	1,200	1,100
198 - Sundries	1,000	1,000	1,000
199 - Receipts	<u>-20,000</u>	<u>-20,000</u>	<u>-20,000</u>
TOTAL	\$29,700	\$29,700	\$27,400

10 a

NOTES

ACADEMIC BUILDINGS:

204 Reflects salary increases.

205 See #204

207 4.4% of the first \$6,600 of salaries.

220 The same.

221 We have now had sufficient experience with the new library to arrive at realistic figures for maintenance and utilities. The increases in #221, #222, #226, and #228 should now level off.

222 See #221.

225 The same.

226 See #221.

228 See #221.

231 The same.

232 The same.

BUDGET 1967-1968

	<u>1967-1968</u> <u>Appropriation</u>	<u>1967-1968</u> <u>Budget</u>	<u>1966-1967</u> <u>Appropriation</u>
<u>ACADEMIC BUILDINGS</u>			
204 - Salaries	\$ 65,200	\$ 65,200	\$ 61,000
205 - T.I.A.A.	2,600	2,600	2,500
207 - Social Security	2,800	2,800	3,600
220 - Equipment	1,000	1,000	1,000
221 - Equipment Maintenance	10,000	10,000	8,000
222 - Building Maintenance	12,000	12,000	7,000
225 - Water	200	200	200
226 - Gas and Electricity	20,000	20,000	17,000
228 - Fuel	12,000	12,000	10,000
231 - Painting	2,000	2,000	2,000
232 - Cleaning Supplies	<u>2,000</u>	<u>2,000</u>	<u>2,000</u>
TOTAL	\$129,800	\$129,800	\$114,300

11 a

NOTES

GROUNDS:

254 Reflects salary increases plus one additional groundsman.

255 See #254.

257 4.4% of the first \$6,600 of salaries.

270 New mowing equipment needed.

271 The same.

272 The same.

273 The same.

275 The same.

276 The same.

278 The same.

283 Allowance to put the project back together after new heating lines are installed.

286 Predicted tax increase; this will be corrected in post closing budget after new tax rate is announced.

299 The same.

BUDGET 1967-1968

<u>GROUPS</u>	<u>1967-1968 Appropriation</u>	<u>1967-1968 Budget</u>	<u>1966-1967 Appropriation</u>
254 - Salaries	\$ 48,800	\$ 48,800	\$ 40,700
255 - T.I.A.A.	2,000	2,000	1,700
257 - Social Security	2,100	2,100	2,400
270 - Equipment	2,000	2,000	1,000
271 - Equipment Maintenance	3,500	3,500	3,500
272 - Shop Maintenance	1,000	1,000	1,000
273 - Roads	1,000	1,000	1,000
275 - Shop - Water	100	100	100
276 - Shop--Gas and Electricity	1,100	1,100	1,100
278 - Shop - Fuel	2,000	2,000	2,000
283 - Shrubs, Seed, Fertilizer	4,000	4,000	2,000
286 - Taxes	13,000	13,000	11,000
299 - Land Rent	<u>-300</u>	<u>-300</u>	<u>-300</u>
TOTAL	\$ 80,300	\$80,300	\$ 67,200

12 a

NOTES

TRANSPORTATION:

304 Reflects salary increases.

307 4.4% of the first \$6,600 of salaries.

321 The same.

329 The same.

337 Actual.

348 The same.

BUDGET 1967-1968

	<u>1967-1968</u> <u>Appropriation</u>	<u>1967-1968</u> <u>Budget</u>	<u>1966-1967</u> <u>Appropriation</u>
<u>TRANSPORTATION</u>			
304 - Salaries	\$ 9,700	\$ 9,700	\$ 9,000
305 - T.I.A.A.	--	--	--
307 - Social Security	400	400	560
321 - Maintenance	1,200	1,200	1,200
329 - Gas and Oil	1,200	1,200	1,200
337 - Licenses	500	500	440
348 - Sundries	<u>400</u>	<u>400</u>	<u>400</u>
TOTAL	\$13,400	\$13,400	\$12,800

13 a

NOTES

MEMBERS HOUSING PROJECT:

- 354 Reflects salary increases.
- 355 See #354, plus two new eligibles
- 357 4.4% of the first \$6,600 of salaries.
- 367 The same.
- 370 The same.
- 371 The same.
- 372 This is a more realistic figure.
- 373 The same.
- 375 The same.
- 376 The same.
- 378 The same.
- 381 No exterior painting necessary this year.
- 382 The same.
- 385 The same.
- 386 Predicted tax increase; this will be corrected in post closing budget after the new tax rate is announced.
- 392 The same.
- 393 Reduction of interest as capital payments increase.
- 398 Actual.
- 399 The same.

BUDGET 1967-1968

<u>MEMBERS HOUSING PROJECT</u>	<u>1967-1968 Appropriation</u>	<u>1967-1968 Budget</u>	<u>1966-1967 Appropriation</u>
354 - Salaries	\$ 58,700	\$58,700	\$ 55,000
355 - T.I.A.A.	4,000	4,000	2,600
357 - Social Security	2,600	2,600	3,400
367 - Communications	700	700	700
370 - Furniture, etc.	10,000	10,000	10,000
371 - Equipment Maintenance	6,000	6,000	6,000
372 - Building Maintenance	20,000	20,000	18,000
373 - Trash Removal	6,600	6,600	6,600
375 - Water	200	200	200
376 - Gas and Electricity	11,500	11,500	11,500
378 - Fuel	10,000	10,000	10,000
381 - Painting and Decorating	4,000	4,000	10,000
382 - Housekeeping Supplies	1,800	1,800	1,800
385 - Laundry and Cleaning	4,000	4,000	4,000
386 - Real Estate Taxes	60,000	60,000	57,500
392 - Furniture Repairs	4,000	4,000	4,000
393 - Debt Service	27,300	27,300	28,300
398 - Sundries	800	800	1,000
399 - Rental Income	<u>-90,000</u>	<u>-90,000</u>	<u>-90,000</u>
TOTAL	\$142,200	\$142,200	\$140,600

14 a

NOTES

TENANTS HOUSING - OWNED:

This department is generally down for next year. This year we have, in effect, been maintaining two official residences.

TENANTS HOUSING - RENTED:

Income should cancel expense next year.

BUDGET 1967-1968

	<u>1967-1968 Appropriation</u>	<u>1967-1968 Budget</u>	<u>1966-1967 Appropriation</u>
<u>TENANTS HOUSING - OWNED</u>			
404 - Salaries	\$ 23,000	\$ 23,000	\$ 25,300
405 - T.I.A.A.	700	700	500
407 - Social Security	1,000	1,000	1,600
420 - Furniture, etc.	1,000	1,000	1,000
422 - Building Maintenance	3,000	3,000	5,000
425 - Water	400	400	600
426 - Gas and Electricity	3,000	3,000	3,200
428 - Fuel	2,800	2,800	2,800
431 - Painting and Decorating	1,000	1,000	3,000
449 - Rental Income	<u>-4,000</u>	<u>-4,000</u>	<u>-4,000</u>
TOTAL	\$31,900	\$31,900	\$39,000
<u>TENANTS HOUSING - RENTED</u>			
492 - Rental Expense	\$ 4,440	\$ 4,440	\$ 4,300
499 - Rental Income	<u>-4,440</u>	<u>-4,440</u>	<u>-3,600</u>
TOTAL	-	-	\$ 700

15 a

NOTES

CONTRACTS AND FUNDS:

1. Not used in 1966-67. No-cost extension requested.
2. Unexpended balance forward.
3. Application for renewal in the works.
- 4, 5 & 6. Unexpended balance forward.
7. New application to NSF, replacing Nos. 4, 5 & 6.
8. Renewal received.
- 9 & 10. Application for renewal in the works.
11. No renewal application contemplated.

BUDGET 1967-1968

		<u>1967-1968</u> <u>Breakdown</u>	<u>1967-1968</u> <u>Total</u>	<u>1966-1967</u> <u>Breakdown</u>	<u>1966-1967</u> <u>Total</u>
<u>CONTRACTS AND FUNDS</u>					
1.	Mathematics Research (AF)				
	Grants	\$ 48,000		\$ 48,000	
	Overhead	<u>9,600</u>		<u>9,600</u>	
			\$ 57,600		\$ 57,600
2.	Mathematics Research (AF) (Analysis Year)				
	Grants	\$ 18,575		\$100,000	
	Overhead	<u>2,780</u>		<u>15,000</u>	
			\$ 21,355		\$115,000
3.	Mathematics Research (ORD)				
	Grants	\$ 21,000		\$ 21,000	
	Overhead	<u>4,200</u>		<u>4,200</u>	
			\$ 25,200		\$ 25,200
4.	Mathematics Research-Analysis (NSF)				
	Grants	\$ 17,000		\$ 85,000	
	Overhead	<u>3,400</u>		<u>17,000</u>	
			\$ 20,400		\$102,000
5.	Mathematics Research-Algebra (NSF)				
	Grants	\$ 11,000		\$ 77,000	
	Overhead	<u>2,200</u>		<u>15,400</u>	
			\$ 13,200		\$ 92,400
6.	Mathematics Research-Algebra & Analysis (NSF)				
	Grants	\$ 14,600		\$ 40,000	
	Overhead	<u>2,920</u>		<u>8,000</u>	
			\$ 17,520		\$ 48,000
7.	Mathematics Research (NSF)				
	Grants	\$178,500		-	
	Overhead	<u>35,700</u>		<u>-</u>	
			\$214,200		-
8.	Mathematics Research (Morse) (ORD)				
	Grants	\$ 12,000		\$ 12,000	
	Overhead	<u>3,000</u>		<u>3,000</u>	
			\$ 15,000		\$ 15,000
9.	Physics Research (AF)				
	Grants	<u>\$40,000</u>		<u>\$43,100</u>	
			\$ 40,000		\$ 43,100
10.	Physics Research (NSF)				
	Grants	<u>\$50,000</u>		<u>\$52,700</u>	
			\$50,000		\$ 52,700
11.	Astrophysics Research (AF)				
	Grants	-		<u>\$ 4,000</u>	
					\$ 4,000
TOTAL STIPENDS		\$410,675		\$482,800	
TOTAL OVERHEAD		<u>63,800</u>		<u>72,200</u>	
			\$474,475		\$555,000

16 a

NOTES

1. No trade-ins necessary next year.
2. Trading one eight-year old utility truck for housing maintenance.
3. Includes \$16,000 for garage apartment and \$26,000 of this year's supplementary appropriation for main house.
4. No capital changes contemplated.
5. No capital changes contemplated.
6. Allowance of \$3,000 for academic buildings; \$5,000 for the Schluter house; and \$10,000 for Olden Manor (almost nothing purchased under this year's appropriation).
7. Widening and complete new curbs and resurfacing of Battle Circle to meet Township standards.
8. The same.

BUDGET 1967-1968

<u>CAPITAL EXPENDITURES</u>	<u>1967-1968 Appropriation</u>	<u>1966-1967 Appropriation</u>
1 - Transportation	-	\$ 4,000
2 - Trucks and Grounds Equipment	\$ 3,000	-
3 - Olden Manor	\$42,000	\$32,000*
4 - Academic Buildings	-	\$ 3,000
5 - Housing Project	-	\$10,000
6 - Furniture and Fixtures	\$18,000	\$37,000
7 - Roads	\$ 5,000	-
8 - Landscaping	<u>\$ 2,000</u>	<u>\$ 2,000</u>
TOTAL	\$70,000	\$88,000

* - Includes \$30,000 supplementary appropriation for renovation

*Give me
for Free Comm
meeting*

THE INSTITUTE FOR ADVANCED STUDY

PRINCETON, NEW JERSEY

OFFICE OF THE GENERAL MANAGER

January 17, 1967

MEMORANDUM

TO: Dr. Kaysen

FROM: Minot C. Morgan, Jr.

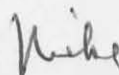
SUBJECT: Budget Committee of the Board of Trustees

Dear Dr. Kaysen:

I enclose the August, 1966 and the October, 1966 lists of Standing Committees. You will note that since the death of Mr. Henry, the Budget Committee is reduced to Carrol Shanks, Dick Dilworth and two other people who have great difficulty in making meetings--Messrs. Lewis and Linder.

It seems to me that one other member should be added this year to take Buz Henry's place, so that we would surely have at least three thoughtful people present to tackle a budget that may be up by a larger percentage than at any time in the last few years. Perhaps Ira Schur or Julian Boyd would be willing to serve.

Cordially yours,



Minot C. Morgan, Jr.

Attachments: 2

THE INSTITUTE FOR ADVANCED STUDY

OFFICERS

Samuel D. Leidesdorf, Chairman
Lewis L. Strauss, President and Vice-Chairman
Lessing J. Rosenwald, Vice-President
Ira A. Schur, Secretary

Ralph Hansmann, Treasurer
Minot C. Morgan, Jr., Assistant Secretary
Arthur Leidesdorf, Assistant Secretary
and Assistant Treasurer

TERMS

Expiring 1967

S. D. Leidesdorf
I. A. Schur
C. M. Shanks

Expiring 1968

J. R. Dilworth
H. K. Hochschild
H. F. Linder

Expiring 1969

P. C. Galpin
E. S. Greenbaum

Expiring 1970

W. S. Lewis
L. J. Rosenwald
L. L. Strauss

Expiring 1971

J. P. Boyd
L. K. Garrison
B. M. Henry

STANDING COMMITTEES

Budget

C. M. Shanks, Chairman
J. R. Dilworth
B. M. Henry
W. S. Lewis
H. F. Linder

Buildings and Grounds

E. S. Greenbaum, Chairman
B. M. Henry
H. K. Hochschild

Executive

S. D. Leidesdorf,
Chairman

Finance

I. A. Schur, Chairman
J. R. Dilworth
H. K. Hochschild
C. M. Shanks

Nominations

J. R. Dilworth, Chairman, to 1967
L. K. Garrison, to 1968
H. K. Hochschild, to 1969

SPECIAL COMMITTEES

Library Acquisitions

J. P. Boyd
B. M. Henry
W. S. Lewis
L. J. Rosenwald

On the Future

B. M. Henry, Chairman
J. P. Boyd
J. R. Dilworth
E. S. Greenbaum
H. K. Hochschild

August, 1966

The Chairman and the President are ex-officio members of all committees except the Nominations Committee and the Treasurer is an ex-officio member of the Budget and Finance Committees.

THE INSTITUTE FOR ADVANCED STUDY

OFFICERS

Samuel D. Leidesdorf, Chairman
Lewis L. Strauss, President and Vice-Chairman
Lessing J. Rosenwald, Vice-President
Ira A. Schur, Secretary

Ralph Hansmann, Treasurer
Minot C. Morgan, Jr., Assistant Secretary
Arthur Leidesdorf, Assistant Secretary
and Assistant Treasurer

TERMS

<u>Expiring 1967</u>	<u>Expiring 1968</u>	<u>Expiring 1969</u>	<u>Expiring 1970</u>	<u>Expiring 1971</u>
S. D. Leidesdorf	J. R. Dilworth	P. C. Galpin	W. S. Lewis	J. P. Boyd
I. A. Schur	H. K. Hochschild	E. S. Greenbaum	L. J. Rosenwald	L. K. Garrison
C. M. Shanks	H. F. Linder		L. L. Strauss	

STANDING COMMITTEES

Budget

C. M. Shanks, Chairman
J. R. Dilworth
W. S. Lewis
H. F. Linder

Executive

S. D. Leidesdorf, Chairman

Finance

I. A. Schur, Chairman
J. R. Dilworth
H. K. Hochschild
C. M. Shanks

Nominations

L. K. Garrison, Chairman, to 1968
J. R. Dilworth, to 1967
H. K. Hochschild, to 1969

SPECIAL COMMITTEES

Library Acquisitions

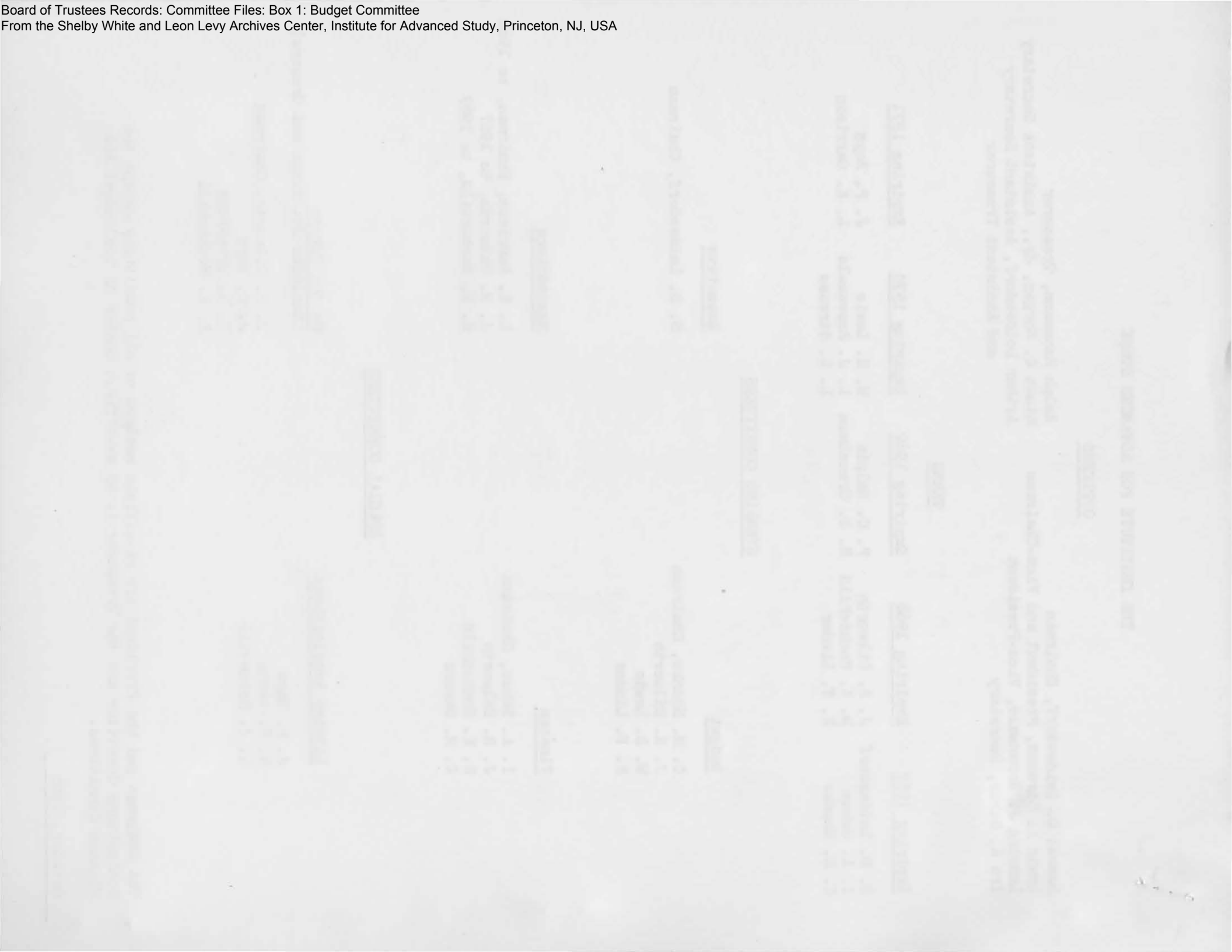
J. P. Boyd
W. S. Lewis
L. J. Rosenwald

On the Future (includes Buildings and Grounds)

J. R. Dilworth, Chairman
J. P. Boyd
E. S. Greenbaum
H. K. Hochschild

The Chairman and the President are ex-officio members of all committees except the Nominations Committee and the Treasurer is an ex-officio member of the Budget and Finance Committees.

October, 1966



January 17, 1967

MEMORANDUM

TO: Dr. Kayson
FROM: Minot C. Morgan, Jr.
SUBJECT: Budget Committee of the Board of Trustees

Dear Dr. Kayson:

I enclose the August, 1966 and the October, 1966 lists of Standing Committees. You will note that since the death of Mr. Henry, the Budget Committee is reduced to Carrol Shanks, Dick Dilworth and two other people who have great difficulty in making meetings--Messrs. Lewis and Linder.

It seems to me that one other member should be added this year to take Buz Henry's place, so that we would surely have at least three thoughtful people present to tackle a budget that may be up by a larger percentage than at any time in the last few years. Perhaps Ira Schur or Julian Boyd would be willing to serve.

Cordially yours,

Minot C. Morgan, Jr.

Attachments: 2

January 17, 1967

MEMORANDUM

TO: Dr. Kaysen

FROM: Minot C. Morgan, Jr.

SUBJECT: Budget Committee of the Board of Trustees

Dear Dr. Kaysen:

I enclose the August, 1966 and the October, 1966 lists of Standing Committees. You will note that since the death of Mr. Henry, the Budget Committee is reduced to Carrol Shanks, Dick Dilworth and two other people who have great difficulty in making meetings--Messrs. Lewis and Linder.

It seems to me that one other member should be added this year to take Buz Henry's place, so that we would surely have at least three thoughtful people present to tackle a budget that may be up by a larger percentage than at any time in the last few years. Perhaps Ira Schur or Julian Boyd would be willing to serve.

Cordially yours,

Minot C. Morgan, Jr.

Attachments: 2

January 17, 1967

MEMORANDUM

TO: Dr. Kaysen

FROM: Minot C. Morgan, Jr.

SUBJECT: Budget Committee of the Board of Trustees

Dear Dr. Kaysen:

I enclose the August, 1966 and the October, 1966 lists of Standing Committees. You will note that since the death of Mr. Henry, the Budget Committee is reduced to Carrol Shanks, Dick Dilworth and two other people who have great difficulty in making meetings--Messrs. Lewis and Linder.

It seems to me that one other member should be added this year to take Buz Henry's place, so that we would surely have at least three thoughtful people present to tackle a budget that may be up by a larger percentage than at any time in the last few years. Perhaps Ira Schur or Julian Boyd would be willing to serve.

Cordially yours,

Minot C. Morgan, Jr.

Attachments: 2

January 17, 1967

MEMORANDUM

TO: Dr. Keyson
FROM: Minot C. Morgen, Jr.
SUBJECT: Budget Committee of the Board of Trustees

Dear Dr. Keyson:

I enclose the August, 1966 and the October, 1966 lists of Standing Committees. You will note that since the death of Mr. Henry, the Budget Committee is reduced to Carrol Shanks, Dick Dilworth and two other people who have great difficulty in making meetings--Messrs. Lewis and Linder.

It seems to me that one other member should be added this year to take Buz Henry's place, so that we would surely have at least three thoughtful people present to tackle a budget that may be up by a larger percentage than at any time in the last few years. Perhaps Ira Schur or Julian Boyd would be willing to serve.

Cordially yours,

Minot C. Morgen, Jr.

Attachments: 2

Ta - Budget Comm

THE INSTITUTE FOR ADVANCED STUDY
PRINCETON, NEW JERSEY

OFFICE OF THE DIRECTOR

6 April 1965

Memorandum to the Members of the Budget Committee:

This is the **draft** budget which we shall be discussing here on April 17th. It involves an increase of about \$250,000 in the appropriation requested for 1965-1966, compared to that this year. With trivial exceptions, this increase is ascribable to two sources: A) items already authorized by the Board, notably the appointments of professors Gilliam and Regge, and the acquisition of the Roman thesaurus; and B) increases in stipend funds in mathematics, physics and history. The different reasons for these increases I will try to set before you at our meeting, and again when the Trustees meet on April 23rd. I shall also suggest some arguments that this budget should be acceptable. The long term problems which it raises we should certainly discuss at the meeting of the Board.

As for the present, after nine months of operation, and close to the end of our second term, our budget called for \$1,672,000, we have spent \$1,436,000, and saved \$236,000. We may expect that again next year.

R.O.

Robert Oppenheimer

Copy to: ✓ Mr. Shanks
Mr. Dilworth
Mr. Henry
Mr. Lewis

cc: Mr. Leidesdorf
Mr. Hansmann

UNIVERSAL CONTROLS, INC.

745 FIFTH AVENUE

NEW YORK 22, N.Y.

PLAZA 1-5560

CARROL M. SHANKS
PRESIDENT

April 13, 1964

Dr. Robert Oppenheimer
Institute for Advanced Study
Princeton, New Jersey

Dear Bob:

I have just been through the Budget and have
no suggestions.

Obviously the increased salaries and the
Library will cost more money, but nothing
whatsoever can be done about that.

I will look forward to seeing you Friday
morning.

Best regards,

Carrol M. Shanks

shank
new

Many Thanks. Good
news.

MM.

To - Budget Committee
Please return
R.C.

UNIVERSAL CONTROLS, INC.

745 FIFTH AVENUE

NEW YORK 22, N.Y.

PLAZA 1-5560

CARROL M. SHANKS
PRESIDENT

November 15, 1962

Dear Dr. Oppenheimer:

I have read your memorandum to the Budget Committee with considerable interest. To me, it makes much sense to make the added budget provision for candidates for membership in the School of Historical Studies. Surely failure to make this relatively small increase would result in truly adverse results.

Accordingly, you have my support and approval for going ahead.

Best regards,

Carrol M. Shanks

Dr. Robert Oppenheimer
The Institute for Advanced Study
Princeton, New Jersey

12 November 1962

Memorandum to the Members of the Budget Committee:

The School of Historical Studies has had one major meeting to discuss candidates for membership in 1963-1964, and will soon be meeting again to make its decisions. Professor Meiss, Executive Officer of the School this year, and I are both convinced that the stipend fund will impose very severe limitations on the choice of the School, which is already sharply limited by the space available for members, a limitation that will persist until we have a new building.

A part of the need for further funds comes from the new situation with regard to the taxability of members' grants, but a larger part comes from the number, very high eminence, and extraordinary interest of the candidates for membership. None of us regrets this; and I shall recommend in the budget prepared in March an increase of the stipend fund from \$90,000 to \$120,000. When I meet with you I shall try more fully to document my request. I hope that you will approve this increase, because the School must make its decisions before Christmas, and no official action can be taken on the budget for several months. I shall encourage it to proceed on the basis of the new figure, and to save as much of it for a following year as it can.

Robert Oppenheimer

Copy to: Mr. Shanks
Mr. Henry
Mr. Lewis
Mr. Linder

cc: Mr. Leidesdorf
Professor Meiss

THE INSTITUTE FOR ADVANCED STUDY
PRINCETON, NEW JERSEY

OFFICE OF THE DIRECTOR

24 March 1961

To the Members of the Budget Committee:

Herewith the draft budget for 1961-1962, prepared by Mr. Morgan, in consultation with me. You will find an explanation of most of the changes in appropriations requested briefly outlined in the draft.

Since the Chairman of the Budget Committee is now in Washington, it may be that he, or the Chairman of the Board, may prefer not to meet formally to discuss the budget before April 21st, when we are meeting in Princeton. Mr. Morgan and I will be glad to respond to any questions that you may have, and to schedule a meeting as instructed by Mr. Linder or Mr. Leidesdorf.

RD

Robert Oppenheimer

Budget Comm.

THE INSTITUTE FOR ADVANCED STUDY
PRINCETON, NEW JERSEY

OFFICE OF THE DIRECTOR

24 March 1961

To the Members of the Budget Committee:

Herewith the draft budget for 1961-1962, prepared by Mr. Morgan, in consultation with me. You will find an explanation of most of the changes in appropriations requested briefly outlined in the draft.

Since the Chairman of the Budget Committee is now in Washington, it may be that he, or the Chairman of the Board, may prefer not to meet formally to discuss the budget before April 21st, when we are meeting in Princeton. Mr. Morgan and I will be glad to respond to any questions that you may have, and to schedule a meeting as instructed by Mr. Linder or Mr. Leidesdorf.

Robert Oppenheimer

To - Budget Comm.

THE INSTITUTE FOR ADVANCED STUDY
PRINCETON, NEW JERSEY

*(see also Dist-Pen:
Major Medical)*

OFFICE OF THE DIRECTOR

7 June 1960

Memorandum to the Members of the Budget Committee:

For some time, Mr. Morgan and I have been discussing the advantages and costs of taking out a major medical insurance policy for the Institute employees. We do have a blue cross policy, but we are not protected should we have a grave or protracted illness. In practice, in the past, we have met such expenses when they occurred, and I am inclined to think that in a small group like ours, with most employees working with us for long terms, and perhaps for a lifetime, we would always find ourselves in a position where we wished to help, and needed to help.

Mr. Morgan has submitted the enclosed memorandum, and he and I both recommend the TIAA policy with the \$200 deductible provision. We are not worried about occasional expenses in the \$100 range. We are concerned about the less frequent expenses running to the thousands or ten thousands of dollars. I have shown this memorandum to the Chairman of the Board and the Treasurer, who concur. They have asked that I submit it to the Members of the Budget Committee. A vote sheet is enclosed.

Robert Oppenheimer

Copy to: Mr. Linder ✓
Mr. Lewis ✓
Mr. Shanks
Mr. Henry ✓
Mr. Leidesdorf ✓
Mr. Strauss

Tn - Budget Comm.

1 March 1956

Dear Mrs. van Gelder:

We have now heard from Mr. Lewis and Dr. Fulton that they will be able to attend a meeting of the Budget Committee on Thursday, March 29th. We have told them that they may expect to hear from you about the time and place.

With best greetings,

Sincerely,

(Mrs. Wilder Hobson)
Secretary to the Director

Mrs. van Gelder
S. D. Leidesdorf and Co.
125 Park Avenue
New York 17, New York

ONE TWENTY FIVE PARK AVENUE
NEW YORK

OFFICE OF
SAMUEL D. LEIDESDORF

March 6, 1956

Dear Oppy:

I am calling a meeting of the
Budget Committee of the Institute for
Advanced Study in my office on Thursday,
March 29th, at 11:00 a.m.

Will you please let me know
whether you can make it at that time.

With kindest regards and looking
forward to seeing you, I am

Sincerely,



Dr. Robert J. Oppenheimer
Institute for Advanced Study
Princeton, N. J.

Telephoned 3/8/56. They have heard from Mr. Lewis that
he cannot be there until 11:30. They will let us know
later if mtg. is to be at 11 or 11:30.

Budget Comm

ONE TWENTY FIVE PARK AVENUE
NEW YORK

OFFICE OF
SAMUEL D. LEIDESDORF

March 12, 1956

Dear Oppy:

I am pleased to know that you
will be able to attend the Budget Committee
meeting in my office on Thursday morning,
March 29th. The time has been changed
from 11:00 to 11:30 A. M.

Looking forward to seeing you at
that time, I am

Sincerely,



Dr. Robert J. Oppenheimer
Institute for Advanced Study
Princeton, N. J.

INSTITUTE FOR ADVANCED STUDY

Budgeted expenditures - year to end June 30, 1956	\$1,248,947
Projected income from investments	<u>834,346</u>
Excess of budget over income	414,601
Budget includes appropriations for Director's Fund:	
From prior year	\$11,638
From surplus - current year	<u>115,000</u>
	126,638
If expenditures approximate for this year those of prior year, they will be about	<u>20,000</u>
Thus there is included in budget an amount likely to be spent in subsequent years	<u>106,638</u>
	307,963
Budget includes balances of previous years' appropriations for:	
Publications Fund	18,921
School of Mathematics	47,258
School of Historical Studies	<u>6,121</u>
If these amounts are not expended in the current year, requirements are reduced	<u>72,300</u>
Leaving an amount of budget expenditures for which no income is indicated in the budget	<u>\$235,663</u>

In the prior year approximately \$186,500 was provided for budget needs by sources such as National Science Foundation, Rockefeller Foundation, Government contracts, etc. Budget contains no such income sources.

Budget Committee Meeting, April 5, 1951 in Mr. Leidesdorf's office, New York. Present: Messrs. Weed, Chairman, Hancock, Maass, Leidesdorf, Oppenheimer, Fleming. Draft budget for 1951-52 submitted by Dr. Oppenheimer, approved by Budget Committee with minor corrections.

CLASS OF SERVICE

This is a full-rate Telegram or Cablegram unless its deferred character is indicated by a suitable symbol above or preceding the address.

WESTERN UNION

W. P. MARSHALL, PRESIDENT

1201

SYMBOLS

DL=Day Letter

NL=Night Letter

LT=Int'l Letter Telegram

VLT=Int'l Victory Ltr.

The filing time shown in the date line on telegrams and day letters is STANDARD TIME at point of origin. Time of receipt is STANDARD TIME at point of destination

PA037

P.RDA070 PD=READING PENN 29 957A=

MRS JOHN LEARY=

INSTITUTE FOR ADVANCED STUDY PRINCETON NJER=

WILL ATTEND MEETING APRIL FIFTH IN LEIDESDORFS OFFICE

THREE OCLOCK=

LEWIS H WEED=

2580
TELEPHONE No.

TELEPHONED TO

TIME

BY

TO BE

ATTEMPTS

TO

THE COMPANY WILL APPRECIATE SUGGESTIONS FROM INSTANT CONCERNING ITS SERVICE

DOMESTIC SERVICE	
Check the class of service desired; otherwise this message will be sent as a full rate telegram	
FULL RATE TELEGRAM	SERIAL
DAY LETTER	NIGHT LETTER

WESTERN UNION

1206

INTERNATIONAL SERVICE	
Check the class of service desired; otherwise this message will be sent at the full rate	
FULL RATE	DEFERRED
CODE	NIGHT LETTER

W. P. MARSHALL, PRESIDENT

NO. WDS.-CL. OF SVC.	PD. OR COLL.	CASH NO.	CHARGE TO THE ACCOUNT OF	TIME FILED

Send the following message, subject to the terms on back hereof, which are hereby agreed to

March 28, 1951

Dr. Lewis H. Weed
720 Center Avenue
Reading, Pennsylvania

Budget Committee meeting arranged 3 p.m. Thursday April fifth Mr.
Leidesdorf's office. Please confirm whether all right for you.
Maass, Leidesdorf, ^{Hancock}~~Weed~~, Oppenheimer plan to come that date.

Eleanor Leary

Charge: Institute for Advanced Study

Special Delivery

March 28, 1951

Dear Mr. Maass:

The meeting of the Budget Committee of the Board of Trustees has been set for 3 p.m. the afternoon of Thursday, April 5th, in Mr. Leidesdorf's office. At present Messrs. Weed, Hancock, Leidesdorf and Oppenheimer have said they will be there. As you know, Mr. Strauss will not be back; and Mr. Rosenwald does not return from the West Coast until April 16th. Mr. Linder's secretary believes it unlikely that he can come to New York any weekday in the near future.

The final draft of the budget will be available shortly.

Sincerely,

(Mrs. John D. Leary)

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

Budget Committee: Mr. Weed, Chairman; Messrs. Hancock, Leidesdorf, Linder, Rosenwald.

Special Delivery

March 28 1951

Dear Mr. Hancock:

This is to confirm the meeting of the Budget Committee of the Board of Trustees at 3 p.m. the afternoon of April fifth in Mr. Leidesdorf's office. When it is possible to know your schedule definitely, will you let me know whether you can attend.

Sincerely,

(Mrs. John D. Leary)

John M. Hancock, Esq.
1 William Street
New York City

3/27/51

Re: Budget Committee meeting

Mr. Leidesdorf may possibly be in Chicago on April 5th. He has asked Mr. Schur to take his place if he has to go.

Do you think Dr. Oppenheimer will want to try another date because of this?

It now stands:

3 p.m. Thurs. April 5th - in Mr. Leidesdorf's office. (Luncheon is out for Leidesdorf on that date.)

Can come:

Weed, Maass, Hancock, Leidesdorf or Schur. (Linder not yet advised since secretary thinks any weekday is out.)

EWL

THE INSTITUTE FOR ADVANCED STUDY

OFFICE OF THE DIRECTOR
PRINCETON, NEW JERSEY

Budget Committee: Information from Eleanor

*Budget
will be shown
to Strauss
at Box- hours
mtg on 4/16*
Mr. Maass has asked that the meeting be
held on Mr. Strauss' return from Europe
which will be April 16th.

Mr. Rosenwald is in California until April 16th.

Mr. Linder is in Washington and comes back to
New York only on weekends. His secretary thinks
it very unlikely that he would come specially
for the Budget Committee.

Other members can come:

Weed - 5th or 12th
Leidesdorf - 5th or 12th
Maass - 5th or 12th
Hancock - 5th)

*Miss Harris agrees to 526
for mtg.*

3/26/51

*K.R. — 3 p.m., best time for RO in
afternoon — 4/5*

3/14/51

Dr. Oppenheimer:

Should dates be set for Trustee Committee meetings -

1. Budget (last year we sent draft budget out 3/30; Committee mtg. 4/12 N.Y.)
2. Academic (before April 20th mtg. of Board?)
3. By-laws ?

4/16

Maass is due back end of March. Do not know of others; presume Lewis still abroad.

EWL

THE INSTITUTE FOR ADVANCED STUDY
BOARD OF TRUSTEES

OFFICERS

President -- Lewis L. Strauss
Chairman -- Herbert H. Maass
Vice-President -- Lewis H. Weed
Vice-Chairman -- Lewis L. Strauss
Treasurer -- Samuel D. Leidesdorf

Assistant Treasurer -- Ira A. Schur
Secretary -- Edgar S. Bamberger
Assistant Secretary -- Leah Harris
Assistant Secretary -- Eleanor Leary

STANDING COMMITTEES

Executive Committee:

Mr. Maass, Chairman ex officio; whole membership of the Board with four constituting a quorum.

Finance Committee:

Mr. Leidesdorf, Chairman; Messrs. Maass, Schaap, Strauss, Hancock, Linder.

Budget Committee:

Mr. Weed, Chairman; Messrs. Hancock, Leidesdorf, Linder, Rosenwald.

Committee on Nominations:

Mr. Rosenwald, Chairman; Messrs. Leidesdorf, Lewis.

Committee on Buildings and Grounds:

Mr. Veblen, Chairman; Messrs. Bamberger, Schaap.

SPECIAL COMMITTEES

Academic Committee:

Messrs. Fulton, Lewis, Veblen; Committee to elect its own Chairman.

Committee to Revise the By-Laws:

Messrs. Leidesdorf, Oppenheimer, Strauss, Rosenwald.

TRUSTEE TERMS

Term Expires

Aydelotte, Douglas, Veblen	1949
Rosenwald, Lewis, Strauss	1950
Schaap, Fulton, Weed	1951
Lehman, Leidesdorf, Hancock	1952
Maass, Bamberger, Linder	1953

3/27/51

Re: Budget Committee meeting

Mr. Leidesdorf may possibly be in Chicago on April 5th. He has asked Mr. Schur to take his place if he has to go.

Do you think Dr. Oppenheimer will want to try another date because of this?

It now stands:

3 p.m. Thurs. April 5th - in Mr. Leidesdorf's office. (Luncheon is out for Leidesdorf on that date.)

Can come:

Weed, Maass, Hancock, Leidesdorf or Schur. (Linder not yet advised since secretary thinks any weekday is out.)

EWL

Mr. Fleming said to hold for
Director's return on 3/29/51

3/28/51
→ Notices to be sent out for 3 p.m. - 4/5
K.R.

THE INSTITUTE FOR ADVANCED STUDY

PRINCETON, NEW JERSEY

March 27, 1951

Dear Dr. Weed:

The meeting of the Budget Committee is
planned for 3 p.m., Thursday, April 5th

March 27, 1951

Dear Dr. Weed:

The meeting of the Budget Committee is
planned for 3 p.m., Thursday, April 5th

Need - April ~~5th~~
~~12th~~ 10'clock
 (13th out)
 new man

Leiderdorf - April 5th (out) lunch
 3pm or 11:00

April 12th - always
 lunch
 or other

April 13th -

Linder
 [Exp. 5600]
 x 5029 -
 x 2960
 x 2716

Rosenwald (West Coast)
 { Back 16th or 17th }

$2:30$
 $\frac{11}{11}$ ^{best}
 11 or 3 better
 Hancock - 5 - better ~~lunch~~
 supposed to out of $\rightarrow 12$ - ~~lunch~~ (2)
 Monday ~~lunch~~
 13

Mares = 5 = $\frac{2:30}{3:00}$ 11
 $12 =$ ~~thirteen~~
okay

Strauss = (Europe) back
 16th

RA = ~~17~~ 17 ~~17~~
 Lewis 18th 17

~~Mon 4/12~~ → ~~inexp~~

shows - 4/5 (4/3 or 4/4)

Mon 4/12

Fri 4/13

(16) ~~Mon~~
~~lows~~

THE INSTITUTE FOR ADVANCED STUDY
BOARD OF TRUSTEES

OFFICERS

President -- Lewis L. Strauss
Chairman -- Herbert H. Maass
Vice-President -- Lewis H. Weed
Vice-Chairman -- Lewis L. Strauss
Treasurer -- Samuel D. Leidesdorf

Assistant Treasurer -- Ira A. Schur
Secretary -- Edgar S. Bamberger
Assistant Secretary -- Leah Harris
Assistant Secretary -- Eleanor Leary

STANDING COMMITTEES

Executive Committee:

Mr. Maass, Chairman ex officio; whole membership of the Board with four constituting a quorum.

Finance Committee:

Mr. Leidesdorf, Chairman; Messrs. Maass, Schaap, Strauss, Hancock, Linder.

Budget Committee:

Mr. Weed, Chairman; Messrs. Hancock, Leidesdorf, Linder, Rosenwald.

Committee on Nominations:

Mr. Rosenwald, Chairman; Messrs. Leidesdorf, Lewis.

Committee on Buildings and Grounds:

Mr. Veblen, Chairman; Messrs. Bamberger, Schaap.

SPECIAL COMMITTEES

Academic Committee:

Messrs. Fulton, Lewis, Veblen; Committee to elect its own Chairman.

Committee to Revise the By-Laws:

Messrs. Leidesdorf, Oppenheimer, Strauss, Rosenwald.

TRUSTEE TERMS

Term Expires

Aydelotte, Douglas, Veblen
Rosenwald, Lewis, Strauss
Schaap, Fulton, Weed
Lehman, Leidesdorf, Hancock
Maass, Bamberger, Linder

1949
1950
1951
1952
1953

THE INSTITUTE FOR ADVANCED STUDY
PRINCETON, NEW JERSEY

*Sent to Budget Committee
for meeting 4/12/50*

OFFICE OF THE DIRECTOR

April 4, 1950

Notes on the proposed budget for 1950-1951

1. We have invited Dr. Carl Rossby, the noted meteorologist, in whose work von Neumann has so great an interest, to come here next year with a grant of \$9000. We should have a reply from Dr. Rossby before the meeting of the Budget Committee; it is also not certain whether the Office of Naval Research will help defray his grant. This item has not been included in the budget.

2. A number of non-recurrent items of construction, previously authorized by the Trustees, are not included in the present appropriation. The principal of these are:

\$30,000. construction cost, plus \$5,000. furnishings - our share of the extension of the Computer building which is covered both by an earlier commitment of \$100,000. as the Institute's support of the Computer, and by specific authorization for this construction.

\$14,000. for the modification of the Fuld Hall Library facilities, authorized by the special committee of the Trustees which met on March 4, 1950.

\$11,200. - other non-recurrent construction items.

These items are carried in the budget but are not listed as new appropriations. Notes to this effect will be found for the corresponding items in the budget.

3. Both Professor Veblen and Professor Stewart have raised questions about their retirement on which action has not yet been taken by the Trustees. If affirmative action were taken in both cases, it would add \$4500. to next year's appropriation.

Robert Oppenheimer

THE INSTITUTE FOR ADVANCED STUDY
PRINCETON, NEW JERSEY

*Sent to Members of the
Budget Committee with
tentative draft of
Budget for meeting,
4/12/50.*

OFFICE OF THE DIRECTOR

April 4, 1950

Notes on the proposed budget for 1950-1951

1. We have invited Dr. Carl Rossby, the noted meteorologist, in whose work von Neumann has so great an interest, to come here next year with a grant of \$9000. We should have a reply from Dr. Rossby before the meeting of the Budget Committee; it is also not certain whether the Office of Naval Research will help defray his grant. This item has not been included in the budget.

2. A number of non-recurrent items of construction, previously authorized by the Trustees, are not included in the present appropriation. The principal of these are:

\$30,000. construction cost, plus \$5,000. furnishings - our share of the extension of the Computer building which is covered both by an earlier commitment of \$100,000. as the Institute's support of the Computer, and by specific authorization for this construction.

\$14,000. for the modification of the Fuld Hall Library facilities, authorized by the special committee of the Trustees which met on March 4, 1950.

\$11,200. - other non-recurrent construction items.

These items are carried in the budget but are not listed as new appropriations. Notes to this effect will be found for the corresponding items in the budget.

3. Both Professor Veblen and Professor Stewart have raised questions about their retirement on which action has not yet been taken by the Trustees. If affirmative action were taken in both cases, it would add \$4500. to next year's appropriation.

Robert Oppenheimer

BUDGET COMMITTEE MEETINGS - 1949-1950.

April 12, 1950 - Uptown Club, 60 West 42nd Street, New York.

Present: Strauss, Maass, Leidesdorf, Weed, Rosenwald, and Oppenheimer.

THE INSTITUTE FOR ADVANCED STUDY
PRINCETON, NEW JERSEY

*Prod. Trust
St. Budget Com.*

OFFICE OF THE DIRECTOR

March 30, 1948

To Members of the Budget Committee
of the Board of Trustees

We are sending you a draft of the proposed budget for the Institute for the fiscal year 1948-49. This is for your information and in order that we may discuss any problems that are raised at our forthcoming meeting. It does not seem probable that I shall have any major changes in this draft to propose at that time.

Copy to: Mr. Samuel D. Leidesdorf
Mr. Lessing J. Rosenwald
Mr. Lewis L. Strauss
Dr. Lewis H. Weed

*Brd Trs
5.7 Budget Com*

March 30, 1948

To Members of the Budget Committee
of the Board of Trustees

We are sending you a draft of the proposed
budget for the Institute for the fiscal year 1948-49.
This is for your information and in order that we may
discuss any problems that are raised at our forthcoming
meeting. It does not seem probable that I shall have
any major changes in this draft to propose at that time.

Copy to: Mr. Samuel D. Leidesdorf
Mr. Lessing J. Rosenwald
Mr. Lewis L. Strauss
Dr. Lewis H. Weed

November 11, 1946

Samuel D. Leidesdorf, Esq.
125 Park Avenue
New York 17, New York

Dear Mr. Leidesdorf:

Dr. Weed writes me that he will not be able to attend the meeting of the Executive Committee, November 19th. I shall, therefore, rely on you to present the revised budget. I shall bring with me on that day full details under the separate headings so as to be prepared to present the Committee with as full information as the members have time to consider.

Yours sincerely,

Frank Aydelotte

FA:jsr

November 7, 1946

Dr. Lewis H. Weed
Johns Hopkins University School of Medicine
710 North Washington Street
Baltimore, Maryland

Dear Weed:

I am enclosing a copy of the budget revised to include the additions made by the Trustees at the May meeting. This should be presented to the Executive Committee for formal adoption on November 19th. I am sending copies to members of the Committee and will include the budget in the minutes of the Committee which are sent to the entire Board.

If you find it impossible to come to the Executive Committee meeting, I will ask Mr. Leidesdorf to present the budget in your place.

Yours sincerely,

Frank Aydelotte

FA:jsr

October 24, 1946

Samuel D. Leidesdorf, Esq.
125 Park Avenue
New York 17, New York

Dear Mr. Leidesdorf:

Since the Board meeting Miss Miller and I have worked over the budget a little more in conference with Mr. Schnell. Acting on my instructions, Miss Miller sent a copy to Mr. Schur yesterday. It occurred to me that you might want to print it in the auditor's report indicating that it is subject to approval by the Executive Committee. I think the budget in its present form reflects our commitments though I expect to be able to operate it with a substantial saving.

Yours sincerely,

Frank Aydelotte

FA:jer

Copy to Miss Miller

copy

THE JOHNS HOPKINS UNIVERSITY
SCHOOL OF MEDICINE

710 North Washington Street

Baltimore, Md.

28 June 1946

Dr. Frank Aydelotte
The Institute for Advanced Study
Princeton, New Jersey

My dear Aydelotte:

Your letter of June 25 has come to me. I am, of course, glad to concur in the increase of \$5,000.00 for the mathematics stipend fund in 1946-1947. It seems to me that we are very fortunate if we can add two desirable members to the school.

Very sincerely,

(s) Lewis H. Weed, M.D.

June 25, 1946

Dear Weed:

Mr. Leidesdorf and I would like to have your approval, as Chairman of the Budget Committee, of an additional increase of \$5,000. to the mathematics stipend fund for the academic year 1946-1947. An opportunity has just presented itself to add two very desirable members to the School. Inasmuch as we shall have plenty of surplus income to cover this expenditure, I thought, and Mr. Leidesdorf agreed, that we should take advantage of this opportunity.

There is just a chance that no actual increase to the expenditure will be necessary. We have \$6,000. set aside for two Russian mathematicians, and while we hope they will be here, it is not certain that they will. If they do not come, this extra \$5,000. will not be spent.

There will be a still further small addition to the budget to cover increased expenditures authorized by the Board at the meeting in May. I shall have the exact amount of these figured up for you before the Board meets in October, so that the necessary modification can be passed at that time.

Yours sincerely,

Frank Aydelotte

Dr. Lewis H. Weed
Johns Hopkins Medical School
Baltimore, Maryland

FA:mh

Copy to Miss Miller

May 21, 1946

Dr. Lewis H. Weed
Johns Hopkins University School of Medicine
710 North Washington Street
Baltimore, Maryland

Dear Weed:

I enclose a copy of the budget as worked out by Mr. Leidesdorf and myself and am sending duplicates to members of the Budget Committee for their inspection. I do not think it will be necessary to have a meeting of the Committee since the budget represents our commitments as they are. In presenting it, I think you ought to emphasize the fact that any additional expenditures authorized by the Trustees at the meeting on May 33rd will have to be added to the budget.

Looking forward to seeing you on Thursday, I am

Yours sincerely,

Frank Aydelotte

FA:jer

Enc. 1

Copy to: Mr. Douglas
Mr. Leidesdorf
Mr. Rosenwald

October 18, 1945

MEMORANDUM FOR DR. WEED:

In reply to your letter I wish to say that in presenting the budget you can indicate to the Trustees that it is substantially the same as the budget for the past academic year. The only changes are the addition of Siegel, the appropriation of funds for stipends already voted by the Trustees and the proposal which I shall make to the Trustees this time that we should make Pauli Visiting Professor until such time as he is free to accept a permanent appointment. If by any chance you are delayed, I shall ask Mr. Leidesdorf to present the budget.

Yours sincerely,

FA:jsr

October 9, 1945

Mr. Ira A. Schur, Assistant Treasurer
The Institute for Advanced Study
125 Park Avenue
New York 17, New York

Dear Mr. Schur:

I enclose the budget which I think is correct, allowing for action which I expect to be taken by the Trustees at the October meeting. I should be grateful if you would get Mr. Leidesdorf's approval and include it as usual in the auditor's report.

For the first time since I have been here I do not put down an estimate of income. That will be shown in the auditor's report and since we know it is sufficient, we need not worry about it. Excessive^{of} income over expenditures is by resolution of the Board placed in a surplus income account. If you want to put at the top of the budget an estimate of income for the year and at the bottom the amount to be carried to surplus that is entirely satisfactory so far as I am concerned. The figures will be something like this: estimated income roughly \$550,000, budget \$425,000, carried to surplus \$125,000. It may be necessary to modify the budget slightly during the year if some invitations which have been extended by the Institute are accepted. We could meet such a situation when it arises.

Yours sincerely,

Frank Aydelotte

FA:jsr

November 9, 1944

Dear Weed:

Mr. Leidesdorf and I have prepared a budget for the year 1944-45, a copy of which I enclose. It is practically identical with the budget for the preceding year, which is given in the column at the left.

In the estimated income the sum of \$7,000 for Professor Einstein is taken from the gift of \$70,000 made by Mr. Bamberger for Einstein and Veblen to be paid to them over and above their pensions. This \$7,000 is included in the income account and in the item of expenditure in salaries of mathematics.

The necessary changes are as follows:

Pensions: Increased by the addition of Einstein and Herzfeld.

Mathematics Salaries: Decreased by alteration in Einstein's status and by the appointment of fewer assistants.

Mathematics Stipends: Increased to take care of additional members.

Salaries in Politics: Decreased by \$10,000 because last year we budgeted for the return of Mitrany. He did not come back and will not be back this year.

Salaries in Humanistic Studies: Decreased by retirement of Herzfeld, leave of absence for Swarzenski, and other savings on assistants.

Humanistic Stipends: Increased from \$10,000 to \$18,000 to enable us to appoint several excellent scholars now released to return to research.

East Library Salaries: Increased by \$500 for necessary work to preserve books from deterioration.

General Library Salaries: Increased to appoint an additional cataloger.

Fuld Hall: Increased to cover waterproofing of building, painting of woodwork and refinishing of Common Room and some necessary increases in the wages of staff.

- 2 -

General Expense: Increased because the amount budgeted under this heading has never been sufficient to cover entertainment of scholarly groups, upkeep of bus and station wagon, communications, supplies, equipment and incidental expenses connected with the cafeteria.

General School Fund: Increased by \$1,000 to cover the cost of resurfacing roads.

Extra TIAA payments instead of being put in a lump sum are distributed through the various offices and Schools. The increases are in accordance with the decisions of the Board in connection with retiring allowances.

If members of the Committee have any questions about the budget, I should be glad to hear from them. If it can be approved by mail, it will be unnecessary to call the Committee together before the next Board meeting. I should be grateful for an early reply so that copies of the budget can be prepared ~~I enclose a postcard for your convenience in replying.~~ for the Board. (You will of course present it.) (Weed)

Yours sincerely,

Frank Aydelotte

Dr. Lewis H. Weed
Johns Hopkins University
School of Medicine
710 North Washington Street
Baltimore, Maryland

Enclosures 2

FA:KK

Same letter sent to Dr. John F. Fulton

April 12, 1944

Dear Weed:

On account of some uncertainties concerning the income of the Institute for next year, I do not think it will be possible to adopt a budget at the annual meeting on April eighteenth. Instead, it will be more convenient to leave the presentation of the budget until October. Mr. Leidesdorf and I will work over the matter during the spring and summer. I am sending copies of this letter to other members of the Budget Committee.

With kindest regards I am

Yours sincerely,

Frank Aydelotte

Dr. Lewis H. Weed
Johns Hopkins Medical School
Baltimore, Maryland

c.c. to Professor John Fulton
c.c. to S. D. Leidesdorf, Esq.

FA:KK

Budget

Copy to Dr. Fulton
Mr. Leidesdorf
Dr. Weed

April 13, 1943

Dear Mr. Hardin:

You may remember that in the meeting of the Executive Committee held December 14th, at which you were not present, it was agreed that if the Rockefeller Foundation renewed its grant to the School of Economics the budget for 1943-1944 should be made on substantially the same lines as the current budget. This indeed is inevitable, since the income of the Institute will be substantially the same and the expenditures to which we are committed the same except for one or two items: the amount needed for assistants in the School of Mathematics will be smaller, since the type of man desired is so much in demand for war work; salaries in politics will be increased by the return of Professor Mitrany. Mr. Bamberger's library appropriation has been decreased at my suggestion from \$25,000 to \$15,000, and since Mr. Bamberger has always felt that this money should be spent for books and not for library administration and equipment, I have succeeded in arranging that in the present budget.

Our income from endowment, even with the Rockefeller-Bamberger contribution, is not quite sufficient to meet this budget, but we are fortunate in the prospect of a substantial surplus income at the end of the present academic year. There will be some surplus in the general income account, due to professors being absent on war work, and there will be a substantial surplus in the Rockefeller-Bamberger Economics Fund. After we have returned to the Rockefeller Foundation its thirty-five per cent the remainder, which will be in the neighborhood of \$60,000, will be available for any use that the Trustees desire to make of it. I have accordingly augmented the income by taking \$10,000 from surplus, thus enabling us to balance the budget.

I hardly think it necessary to call a meeting of the Budget Committee to consider this and instead am sending a copy of the budget herewith and am sending a copy of this letter to each member of the Budget Committee, hoping to get their approval by mail, so that the budget can be submitted to the Trustees at the meeting on April 20th. If you or any member of the Committee see any objection to any item of the budget I wish you would let me know, and I can, if necessary, arrange a meeting at eleven o'clock Tuesday morning, April 20th, at the Downtown Club in Newark, preceding the meeting of the Finance Committee and the Board.

Yours sincerely,

FRANK AYDELOTTE

Budget

April 26, 1943

Dear Mr. Leidesdorf:

I send you herewith a letter from Mr. Farrier, commenting on various items in the budget, and if you see Mr. Bamberger before I see you I am sure you can set his mind at rest on all the points raised.

If Mr. Bamberger prefers to leave the \$15,000 out of income on one side and expenditures on the other, I have no objection. It seems to me simpler and clearer to leave it in.

As to the expenditure of \$10,000 from surplus, since the Board of Trustees have a substantial surplus, it is certainly within their power to appropriate it for any purpose they consider wise.

The accounting in the School of Economics is entirely satisfactory to the Rockefeller Foundation.

As to Mr. Farrier's final point, the budget was, of course, approved by the Budget Committee. If, however, Mr. Farrier and Mr. Bamberger prefer that we should wait until October to adopt a budget, so that we can compare it with the expenditures of the previous year, that could be done, though it seems to me better to follow the universal rule of educational institutions of fixing a budget in the Spring.

Yours sincerely,

Mr. S. D. Leidesdorf
125 Park Avenue
New York City

FA/MCE

Louis Bamberger
Newark, N. J.

April 22, 1943

Dear Dr. Aydelotte:

Thank you for your letter of April 17 regarding the change in date for the Institute tea and for your kind invitation to attend.

In your letter you referred to the proposed budget for the year 1943-44, which was mailed to Mr. Bamberger on April 14. I do not recall all of the points which came up in your discussion with him and me but in accordance with your request I am noting the following:

The opinion was expressed that the item "Library Appropriation \$15,000" should not be included in "Income" since it represented Mr. Bamberger's expected endowment for the purchase of books.

There was some doubt that "From surplus \$10,000" should be included in "Income" since actually this appeared to measure the expected deficit.

With regard to the School of Economics, the question arose as to whether or not the Institute were "providing \$30,000" for this work as required by the Rockefeller Foundation, when \$13,000 of the \$30,000 was expected to be a surplus.

As Mr. Bamberger explained over the telephone on Saturday, he felt that consideration of this budget by the Trustees might wait until later in the season. He did not wish to be asked to approve a budget which had not been considered and passed upon by the Budget Committee. Then too, the question of additional pensions was slated for discussion by the Trustees on the following Tuesday and, if they took action, it might affect this budget. In addition, postponing the matter until after June 30 would make it possible to prepare a budget wherein actual income and expenditures of the old fiscal year could be shown in direct comparison with the expected income and expenditures of the new fiscal year.

I trust that my recollection of these points may be of service.

Sincerely yours,

Dr. Frank Aydelotte
Institute for Advanced Study
Princeton

(Sgd) Walter H. Farrier

Louis Bamberger
Newark, N. J.

April 22, 1943

Dear Dr. Aydelotte:

Thank you for your letter of April 17 regarding the change in date for the Institute tea and for your kind invitation to attend.

In your letter you referred to the proposed budget for the year 1943-44, which was mailed to Mr. Bamberger on April 14. I do not recall all of the points which came up in your discussion with him and me but in accordance with your request I am noting the following:

The opinion was expressed that the item "Library Appropriation \$15,000" should not be included in "Income" since it represented Mr. Bamberger's expected endowment for the purchase of books.

There was some doubt that "From surplus \$10,000" should be included in "Income" since actually this appeared to measure the expected deficit.

With regard to the School of Economics, the question arose as to whether or not the Institute were "providing \$30,000" for this work as required by the Rockefeller Foundation, when \$13,000 of the \$30,000 was expected to be a surplus.

As Mr. Bamberger explained over the telephone on Saturday, he felt that consideration of this budget by the Trustees might wait until later in the season. He did not wish to be asked to approve a budget which had not been considered and passed upon by the Budget Committee. Then too, the question of additional pensions was slated for discussion by the Trustees on the following Tuesday and, if they took action, it might affect this budget. In addition, postponing the matter until after June 30 would make it possible to prepare a budget wherein actual income and expenditures of the old fiscal year could be shown in direct comparison with the expected income and expenditures of the new fiscal year.

I trust that my recollection of these points may be of service.

Sincerely yours,

Dr. Frank Aydelotte
Institute for Advanced Study
Princeton

(Sgd) Walter H. Farrier

Budget

Apr. 9, 1943

Dear Mr. Leidesdorf:

You may remember that in a recent meeting of the Executive Committee it was agreed that if the Rockefeller-Bamberger Fund for economics were renewed the budget for the year 1943-1944 should be substantially the same as for 1942-1943. I do not think it will be necessary on that account to call a meeting of the Budget Committee, but there are one or two minor points about this budget concerning which I need the help and advice of the Treasurer.

I enclose a draft of the budget, which, as you will see, just fails to balance and which has no contingent fund. Over and above this, the enclosed budget lists \$5000 for library salaries and equipment as a part of Mr. Bamberger's library fund. Mr. Bamberger conceives of his fund as being spent exclusively for books and I think it would give him great satisfaction if we found this \$5000 for library assistance elsewhere.

The only way which I can see to balance the budget is to take \$10,000 from our Surplus Income Account, using \$5000 of it for library salaries and equipment and \$5000 for contingent fund. Is it satisfactory to you to have the budget presented in that form? I fully expect that in the operation of this budget we shall be able to return as much to the Surplus Income Account as we are taking from it, but, of course, we cannot be sure.

If you approve the expedient I have suggested please let me know or have Mr. Schur do so and I will prepare the budget in that form for submission to the Board on April 20th.

Yours sincerely,

Mr. S. D. Leidesdorf
125 Park Avenue
New York City

FRANK AYDELOTTE

FA/MCE

BUDGET 1942-43

SPECIAL FUNDS

In addition to the income from endowment of \$300,000 the Institute relies upon certain special funds, the details of which are as follows:

Library Fund

Donated by Mr. Bamberger, 1942-43		\$25,000
Library books and salaries	\$10,000	
General purposes of the Institute	<u>15,000</u>	<u>25,000</u>

Pension Fund

Accumulated surplus, July 1, 1942	\$20,000
Dr. Flexner's pension, 1942-43	<u>12,000</u>
Net surplus as of July 1, 1943	\$ 8,000

Rockefeller-Bamberger Economics Fund

Receipts, 1942-43	\$70,000
Contribution to the expenses of the School of Economics and Politics	<u>43,900</u>
Expected surplus as of July 1, 1943	\$26,100

Rockefeller Grants for Stipends in Mathematics

Grants for Pauli, Gödel, and Siegel, 1942-43	\$19,500
Expenditures, 1942-43	<u>9,750</u>
Surplus as of July 1, 1943	\$ 9,750

Carnegie Grant for Stipend in Paleogeography

Grant for 1942-43	\$ 2,000
Expenditures, 1942-43	<u>2,000</u>

Rockefeller Grant Toward Housing League of Nations

Grant for 1942-43	\$ 3,000
Contribution to operation and maintenance of suites in Fuld Hall and 69 Alexander Street	<u>3,000</u>

BUDGET 1942-1943

SPECIAL FUNDS

In addition to the income from endowment of \$300,000 the Institute relies upon certain special funds, the details of which are as follows:

Library Fund

Donated by Mr. Bamberger, 1942-43		\$25,000
Library books and salaries	\$10,000	
General purposes of the Institute	<u>15,000</u>	<u>25,000</u>

Pension Fund

Accumulated surplus, July 1, 1943	20,000
Dr. Flexner's Pension, 1942-43	<u>12,000</u>
Net surplus as of July 1, 1943	8,000

Rockefeller-Bamberger Economics Fund

Receipts, 1942-43	70,000
Contribution to the expenses of the School of Economics 1942-43	<u>43,900</u>
Expected surplus as of July 1, 1943	26,100

Rockefeller Grants for Stipends in Mathematics

Grants for Pauli, Oßdel, and Siegel, 1942-44	19,500
Expenditures, 1942-43	<u>9,750</u>
Surplus as of July 1, 1943	9,750

Carnegie Grant for Stipend in Paleogeography

Grant for 1942-43	2,000
Expenditures, 1942-43	<u>2,000</u>

Rockefeller Grant toward housing League of Nations

Grant for 1942-43	3,000
Contribution to operation and maintenance of suites in Fuld Hall and 69 Alexander Street, 1942-43	<u>3,000</u>

Budget Committee

Notices to Mr. L. Bamberger, Mrs. Fuld, Messrs. Stewart, Maass, Leidesdorf, Weed

May 2, 1941

Mr. Edgar S. Bamberger
100 Gregory Avenue
West Orange, New Jersey

My dear Mr. Bamberger:

A meeting of the Budget Committee of
the Institute for Advanced Study will be held on
Monday, May 19, in Fuld Hall in the office of the
Director, at twelve thirty o'clock.

Very truly yours,

ESTHER S. BAILEY

Secretary

Budget Com.

April 29, 1941

Dear Mr. Leidesdorf:

There should be a meeting of the Budget Committee before the Board meeting on May 19. I have, however, already gone over the budget with you and, if you approve, I will send it to Edgar Bamberger and Dr. Weed, the other two members of the Committee, in order to get their consent in advance and thus avoid setting an hour for the Committee.

If I can get an appropriation of \$3,000 from the Rockefeller Foundation, for which I have asked, for expenses connected with the League of Nations, this amount can be added to the contingent fund, making that \$4,411.00. In that form I think the budget will be satisfactory or at least the best we can do.

I showed the budget to Mr. Bamberger and obtained his general approval. He thinks the Institute is spending a good deal of money, but I tried to convince him that, if we were to make this the leading educational institution in the world, we ought to contemplate a much larger budget before we are through.

I think the Board would be very much interested to get any intimation which you can give them as to the probable surplus income from this year. There will be a substantial sum from the School of Economics and Politics earmarked for that School. Outside of that there will be a comfortable amount of surplus income from our general funds. I don't think you need to give the Board definite figures at this time, but I would like it very much if you felt free to make a general statement which would show that we are handling our funds carefully and squeezing every dollar before we spend it, which we are actually doing. It might be well to make clear to the Board at the same time that our permanent endowment is not sufficient to carry out our commitments and that we are still dependent upon gifts from the outside.

I promised to give you a statement as to what part of the budget of our School of Economics and Politics is chargeable to the fund contributed both by the Rockefeller Foundation and Mr. Bamberger. I enclose a statement on a separate sheet which will make that clear.

Yours sincerely,

Mr. Samuel D. Leidesdorf
125 Park Avenue
New York City

FRANK AYDELOTTE

FA:ESB

P.S. This year's surplus in economics will be very large. This is partly by design. The future is uncertain, and I hope to make this joint fund for three years from the Rockefeller Foundation and Mr. Bamberger cover the expenses of the School of Economics for five years instead of three, and I am consequently spending the money with the greatest economy.

F.A.

Appropriation for Work in Economics from the Rockefeller Foundation and Mr. Bamberger

"This appropriation is for the period July 1, 1940 to June 30, 1943, and payments are to be made at the rate of \$1 for each \$1 provided by the Institute beyond the sum of \$30,000 at present available, up to our total allotments of \$35,000." - Extract from letter of gift from Rockefeller Foundation

Professors Earle and Mitrany are not, strictly speaking, professors of economics, and their salaries should be charged to the general funds of the Institute.

Appropriation for work in economics for 1940-1941 \$70,000.00

The salaries and expenses chargeable to the Rockefeller Foundation Fund beyond the sum of \$30,000 from the Institute are as follows:

Salaries	
Professors Riefler, Stewart, Warren	\$45,000.00
Misses Miller, Tschebotareff, Wise	7,200.00
Stipends	8,867.22
Equipment, travel, entertainment, etc. to March 31, 1941	<u>4,257.82</u>
	\$64,925.04
 From Institute general funds	 <u>30,000.00</u>
 Balance	 <u>34,925.04</u>
 Prospective surplus earmarked for economics	 \$35,074.96

September 23, 1940

Dear Mr. Leidesdorf:

In order to make the best selection of members of the Institute it seems to be desirable that the different schools should begin a study of the problem in the autumn. The best men have the most difficulty in getting a leave of absence and, unless they can make their plans before the beginning of the second semester, they frequently find it hard to get away. For this reason I should like very much to give the three schools after the October meeting of the Board a rough intimation of the amount available for stipends for 1941-1942. We could, I think, do quite safely what we did this year, namely, make a quite conservative commitment, which could be enlarged in the spring if all goes well. It looks to me at this moment as if the budget figures for 1941-1942 would be substantially identical for those of 1940-1941.

Would you like to have a meeting of the Budget Committee on Monday morning, October 14, at eleven o'clock, preceding the meeting of the Board, to discuss this? If so, I shall insert this note in the call for the meeting. If on the other hand you wish to arrange the matter informally, I shall be glad to go over it with you and then explain it to each member of the committee without the necessity of calling them together for a meeting.

The plan is to have the Board meeting in Princeton, which suits Mr. Bamberger. There will be one or two committee meetings at my office in the morning, luncheon at the Princeton Inn at one o'clock, and the meeting of the Board at the Institute at two thirty followed by a kind of house-warming tea at our house for trustees, faculty, and members of the Institute. I am afraid our house will not be complete so far as curtains and things of that sort are concerned but we are very eager to throw it open for inspection at this time.

Please let me know whether you wish me to call a meeting of the Budget Committee and whether the time suggested would be convenient. The members of the Budget Committee are

Mr. Leidesdorf, Chairman

Mr. Edgar S. Bamberger

Mr. Weed

and the Founders, Chairman, and Vice-Chairmen.

Yours sincerely,

Mr. Samuel D. Leidesdorf
125 Park Avenue
New York City

FRANK AYDELOTTE

FA:ESB

A meeting of the Budget Committee
will be held on Monday, October 14, 1940, at
2:00 p.m. in Fuld Hall, Princeton, New Jersey,
in the Office of the Director.

Samuel D. Leidesdorf,
Chairman

Notices to Mr. Leidesdorf

Mr. Edgar S. Bamberger

Dr. Lewis H. Weed

Mr. Louis Bamberger

Mrs. Felix Fuld

Mr. Alanson B. Houghton

Mr. Herbert H. Maass

Mr. Walter W. Stewart

Appointed April 18, 1938

Budget Committee

Mr. Weed, Chairman

Mr. Aydelotte

Mr. Stewart

Treasurer

Director

Founders, Chairman, and Vice-Chairmen, ex officiis

Appointed May 22, 1939

Mr. Weed, Chairman

Mr. Aydelotte

Treasurer

Director

Founders, Chairman, and Vice-Chairmen, ex officiis

Mr. Weed, Chairman of the Budget Committee, reported that

the Budget Committee had met in Newark, New Jersey, on May 12,

May 22, 1939

and after eliminating certain items presented the following budget

for the year, 1939-1940, which was adopted:

Budget for the Year, 1939-1940

Office of Director		\$31,070.00
Salaries	\$30,600.00	
Teachers Insurance and Annuity Association of America	200.00	
Rent to August 31, 1939	<u>270.00</u>	
Office of Treasurer		8,750.00
Custodian Charges	\$ 2,750.00	
Investment Advisory Service	3,000.00	
Out of Pocket Fund	<u>3,000.00</u>	
School of Mathematics		129,780.00
Salaries	\$101,030.00	
Teachers Insurance and Annuity Association of America	4,500.00	
Technical Assistance	400.00	
Stipends	17,500.00	
Publications and Subscriptions	3,350.00	
Contribution to Fine Hall	<u>3,000.00</u>	
School of Economics and Politics		80,705.00
Salaries	\$73,280.00	
Teachers Insurance and Annuity Association of America	3,425.00	
Stipends	<u>4,000.00</u>	
School of Humanistic Studies		81,695.00
Salaries	\$66,600.00	
Teachers Insurance and Annuity Association of America	2,275.00	
Stipends	12,500.00	
Subscription to Journal	100.00	
Rent to August 31, 1939	<u>220.00</u>	
Gest Oriental Library		4,980.00
Salaries	\$ 4,800.00	
Teachers Insurance and Annuity Association of America	<u>180.00</u>	
Equipment, supplies, books, etc.		4,000.00
Travel, communication, printing, entertainment, etc.		4,000.00
Fuld Hall - Operation and Maintenance		10,000.00
Contingent Fund		3,500.00
		<u><u>\$358,480.00</u></u>

CLASS OF SERVICE DESIRED	
DOMESTIC	CABLE
TELEGRAM	FULL RATE
DAY LETTER	DEFERRED
NIGHT MESSAGE	NIGHT LETTER
NIGHT LETTER	SHIP RADIOGRAM

Patrons should check class of service desired; otherwise message will be transmitted as a full-rate communication.

WESTERN UNION

R. B. WHITE
PRESIDENT

NEWCOMB CARLTON
CHAIRMAN OF THE BOARD

J. C. WILLEVER
FIRST VICE-PRESIDENT

1206-A

CHECK
ACCT'G INFMN.
TIME FILED

Send the following message, subject to the terms on back hereof, which are hereby agreed to

April 1, 1938

Dr. Lewis H. Weed
Johns Hopkins University
Baltimore, Maryland

Meeting of Budget Committee called to consider next year's budget Uptown Club

New York one o'clock Thursday April seventh

Abraham Flexner

Same telegram to

- President Frank Aydelotte, Swarthmore College, Swarthmore, Pennsylvania
- Mr. Walter W. Stewart, 120 Wall Street, New York City
- Mr. Louis Bamberger and Mrs. Felix Fuld, L. Bamberger Co., Newark, New Jersey
- Mr. Alanson B. Houghton, 3003 Massachusetts Avenue, Washington, D. C.
- Mr. Samuel D. Leidesdorf, 125 Park Avenue, New York City

March 30, 1938

Dr. Lewis H. Weed
Johns Hopkins University School of Medicine
Baltimore, Maryland

My dear Dr. Weed:

The By-Laws of the Institute provide that the Budget Committee "shall submit the budget of expenditures proposed for the next academic year to the Board of Trustees at the regular meeting in April".

The membership of the Budget Committee is as follows:

Dr. Weed, Chairman
President Frank Aydelotte, Swarthmore College,
Swarthmore, Pennsylvania
Mr. Walter W. Stewart, 120 Wall Street, New York City

Ex-officio members

Mr. Louis Bamberger, L. Bamberger and Company,
Newark, New Jersey
Mrs. Felix Fuld, L. Bamberger and Company,
Newark, New Jersey
Mr. Alanson B. Houghton, 3003 Massachusetts Avenue,
Washington, D. C.
Mr. Samuel D. Leidesdorf, 125 Park Avenue, New York City
Dr. Abraham Flexner, 20 Nassau Street, Princeton, New Jersey

Very truly yours,

ESTHER S. BAILEY
Secretary

D R A F T

The Budget Committee shall consist of three members with the Director of the Institute and Chairman of the Board, ex officiis.

It shall be the duty of the Director to ascertain from the Treasurer the amount of income which will be available during the following year. From this sum -- per cent shall be deducted to be held as reserve. Each School shall submit to the Director its recommendations as to its needs and plans for the coming year. These recommendations shall be considered and amended as may be deemed advisable by the Director and the Chairman of the Board. The sums requested by the several Schools and the general budget based thereon as recommended by the Director shall be submitted by the Director to the Budget Committee with power to amend. The budget, as approved by the Budget Committee, shall be submitted to the Board at the annual meeting.

Unexpended balances at the end of the fiscal year shall be returned to the treasury.

No professor Trustee shall be a member of the Budget Committee.

Appendix 4

	1939-1940	1940-1941
INCOME FROM ENDOWMENT Estimated	\$320,000.00	\$330,000.00
Library Appropriation		25,000.00
Pension Fund		12,000.00
Rockefeller Foundation		35,000.00
Matching Gift		35,000.00
Carnegie Corporation of New York		14,200.00
American Committee for International Studies		6,000.00
	<u>\$320,000.00</u>	<u>\$457,200.00</u>
B U D G E T		
Pension		\$ 12,000.00
Office of Director		
Salaries	\$30,600.00	\$31,320.00
Teachers Insurance	200.00	1,175.00
Rent to August 31, 1939	<u>270.00</u>	
	\$ 31,070.00	32,495.00
Office of Treasurer		
Custodian Charges	2,750.00	2,750.00
Investment Advisory Service	3,000.00	3,600.00
Out of Pocket Fund	<u>3,000.00</u>	<u>3,000.00</u>
	8,750.00	9,350.00
School of Mathematics		
Salaries	101,030.00	101,030.00
Teachers Insurance	4,500.00	4,479.00
Technical Assistance	400.00	400.00
Stipends	17,500.00	18,500.00
Publications and Subscriptions	3,350.00	3,350.00
Contribution to Fine Hall	<u>3,000.00</u>	<u>2,000.00</u>
	129,780.00	129,759.00
School of Economics and Politics		
Salaries	65,000.00	65,000.00
Teachers Insurance	3,425.00	3,400.00
Assistants and Research Stipends	12,280.00	25,500.00
Travel, Conferences		6,500.00
Contingent Fund		<u>26,780.00</u>
	80,705.00	127,180.00
School of Humanistic Studies		
Salaries	66,600.00	68,800.00
Teachers Insurance	2,275.00	2,275.00
Stipends	12,500.00	19,200.00
Subscriptions	100.00	300.00
Rent to August 31, 1939	<u>220.00</u>	
	81,695.00	90,575.00
Gest Oriental Library		
Salaries	4,800.00	4,800.00
Teachers Insurance	<u>180.00</u>	<u>180.00</u>
	4,980.00	4,980.00
Library Appropriation		25,000.00
Fuld Hall - Operation and Maintenance	10,000.00	12,000.00
Equipment, supplies, printing, etc.	4,000.00	4,000.00
Travel, communication, entertainment, etc.	4,000.00	4,000.00
Contingent Fund	<u>3,500.00</u>	<u>5,261.00</u>
	<u>\$358,480.00</u>	<u>\$457,200.00</u>
Deficit	\$ 38,480.00	0

INSTITUTE FOR ADVANCED STUDY
1938-1939

Appropriations received as follows:

American School of Classical Studies at Athens		\$2,500.00
Meritt's Athenian Tribute Lists		
Anonymous Donor		10,000.00
Miss Goldman's excavations in Turkey		
Robert W. Bliss - Stipend		3,500.00
Carnegie Corporation of New York		
Meritt's Athenian Tribute Lists	\$3,000.00	16,300.00
Stipends	11,300.00	
Herzfeld publication	<u>2,000.00</u>	
Emergency Committee in Aid of Displaced Foreign Scholars . .		1,000.00
Stipend		
J ohn Simon Guggenheim Memorial Foundation		2,500.00
Meritt's Athenian Tribute Lists		
Rockefeller Foundation		5,500.00
Studies of Professor Mitrany	\$2,000.00	
Museums - Study by Mr. Threpsiades	2,500.00	
Stipend	<u>1,000.00</u>	
Total		<u>\$41,300.00</u>

COMPARATIVE STATEMENT OF BUDGETS OF 1936-1937 AND 1937-1938

	1936-1937	1937-1938
Administration	\$36,310.00	\$39,985.00
Increase due to Out of Pocket Fund and payment to Teachers Insurance Association and increase of two salaries		
School of Mathematics	146,775.00	143,159.00
Decrease due to omission of visiting professors fund		
School of Economics and Politics	40,832.50	41,075.00
Increase due to Teachers Insurance Association and increase of salaries and stipend		
School of Humanistic Studies	55,912.50	81,730.00
Increase due to increase of salaries and stipends and Teachers Insurance Association payment		
Equipment, supplies, books, 69 Alexander Street, etc. .	4,000.00	4,000.00
Travel, communication, printing, entertainment, etc. .	4,000.00	4,000.00
Totals	\$287,830.00	\$313,949.00
(Voted	\$290,400.00)	

Professor Riefler was ready to associate others with himself of equal ability and standing.

Budget of Estimated Expenses
for the Year ending June 30, 1938

Administration		\$ 39,985.00
Salaries	\$29,500.00	
Teachers Insurance and Annuity Association	475.00	
Custodian Charges	2,750.00	
Investment Advisory Service	3,000.00	
Out of Pocket Fund	3,000.00	
Rent	1,260.00	
School of Mathematics		143,159.00
Salaries	\$98,330.00	
Teachers Insurance and Annuity Association	4,479.00	
Occasional Lecturers	1,000.00	
Stipends	30,000.00	
Publications and Subscriptions	3,350.00	
Contribution to Fine Hall	6,000.00	
School of Economics and Politics		41,075.00
Salaries	\$37,700.00	
Teachers Insurance and Annuity Association	1,875.00	
Stipend	1,500.00	
School of Humanistic Studies		81,730.00
Salaries	\$60,900.00	
Teachers Insurance and Annuity Association	2,230.00	
Stipends	18,600.00	
Equipment, supplies, books, 69 Alexander Street, etc.		4,000.00
Travel, communication, printing, entertainment, etc.		4,000.00
Total		<u>\$313,949.00</u>

On motion, it was

RESOLVED, That the sum of Three hundred fifteen thousand Dollars (\$315,000.00) be and hereby is appropriated for the support of the Institute for Advanced Study for the year, 1937-1938.

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