

CERTIFICATE
of
INCORPORATION
and
BY-LAWS
of the
INSTITUTE FOR ADVANCED
STUDY
1937

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As amended to and including
October 11, 1937

CERTIFICATE OF INCORPORATION
of

"INSTITUTE FOR ADVANCED STUDY—
LOUIS BAMBERGER AND MRS. FELIX
FULD FOUNDATION"

THIS IS TO CERTIFY that we, the subscribers, desiring to form a corporation pursuant to the provisions of an act entitled, "An Act to incorporate associations not for pecuniary profit," approved April 21, 1898, and the several amendments thereof and supplements thereto, do by this our certificate set forth.

1. The name by which the corporation is to be known in law is "INSTITUTE FOR ADVANCED STUDY—LOUIS BAMBERGER AND MRS. FELIX FULD FOUNDATION."

2. The purpose for which this corporation is formed is the establishment, at or in the vicinity of Newark, New Jersey, of an institute for advanced study, and for the promotion of knowledge in all fields, and for the training of advanced students and workers for and beyond the degree of Doctor of Philosophy and other professional degrees of equal standing.

3. The business of the corporation is to be chiefly transacted in this State, but it may have occasion to act outside of this State and/or in other States and foreign countries, in the accomplishment of the purposes for which it is incorporated. The location of the office of the

corporation within this State is 20 Nassau Street, in the Borough of Princeton, in the County of Mercer, and the resident agent in charge thereof, upon whom process may be served, is Esther S. Bailey.

4. The business of the corporation shall be conducted by Trustees, in number not less than twelve nor more than fifteen. The Trustees shall be members of the corporation and they shall be elected by the members in such manner and for such terms of office as the By-Laws may prescribe. Any Trustee ceasing to be a member of the corporation shall thereupon cease to be a Trustee. The names of the Trustees selected for the first year are: Louis Bamberger, Mrs. Felix Fuld, John R. Hardin, Abraham Flexner, Samuel D. Leidesdorf, Herbert H. Maass, Julius Friedenwald, Florence R. Sabin, Alexis Carrel, Herbert H. Lehman, Frank Aydelotte, Alanson B. Houghton, Lewis H. Weed, Edgar S. Bamberger, and Percy S. Straus.

5. The members of the corporation shall be adult persons, who shall be eligible under the laws of this State to be Trustees of this corporation. The original members are the undersigned incorporators and the additional persons named herein as Trustees for the first year. The members, at any regular or special meeting, may fill vacancies in the membership and may by a majority vote elect additional members. Election to membership shall be plenary proof of qualification for membership.

6. The purposes of the corporation shall include power to buy, sell, lease, and mort-

the Board. Its minutes shall be presented at the stated meetings of the Board and at special meetings when required.

Sec. 3. The Finance Committee shall, with the Treasurer, have the custody, supervision, and care of all property of the Corporation, and shall report at each stated meeting of the Board. It shall have charge of the investment, sale, and re-investment of the moneys of the Corporation, making detailed report of its transactions at each stated meeting of the Board, or at any special meeting when requested. It shall make suitable regulations for the safe care of the securities of the Corporation, procure safe deposit boxes, as required, for the use of the Corporation, and determine the conditions of access thereto. It shall have authority, in behalf of the Corporation, to arrange with any bank or trust company or companies for custodial care of the securities of the Corporation and to agree upon the compensation to be paid therefor.

Sec. 4. 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.

Sec. 5. The Committee on Nominations shall present to the annual meeting of the members candidates for Trustees to be elected at such meeting, and to the organization meeting of the Trustees, immediately following the annual meeting of the members, nominations for officers of the Corporation. Such nominations shall be regarded only as recommendations of the Committee and shall in no wise interfere

with the discretion of either the members or the Trustees in action thereon.

Sec. 6. The Committee on Buildings and Grounds shall have the oversight of the buildings and grounds of the Institute.

Article VI

DIRECTOR

Sec. 1. The Trustees, at their annual meeting, shall appoint a Director of the Institute, who shall be responsible, under the supervision of the Trustees and/or the Executive Committee, for the administration and current educational conduct of the Institute, in accordance with its purposes as declared in the charter of the Corporation. The Director shall be a member and Trustee of the Corporation and shall have the right to attend all meetings of the committees of the Trustees. He shall organize the faculty of the Institute, establish courses of study and/or research to be pursued therein, and set up governing rules and regulations for the admission and discipline of students and workers, and exercise general supervision over the Institute in respect to its educational phases. He shall have authority, with the approval of the Board and/or of the Executive Committee, to make appointments to the faculty for indefinite terms or for limited periods. It shall be the duty of the Director to ascertain from the Treasurer the amount of income which will be available during the next academic year and to receive from each School 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 and then submitted to the Budget Committee with power to amend. In case of a vacancy in the directorship a special committee shall be created to consider the appointment of a successor. No action shall be taken for the election of a successor until after the report of such committee. The Director shall prepare and submit to the Board of Trustees an annual report which shall fully cover the year's work and accomplishment.

Article VII

COMPENSATION OF OFFICERS AND EMPLOYEES

Sec. 1. The salaries and compensation of officers and/or employees shall be fixed by the Board of Trustees and/or the Executive Committee.

Article VIII

DEGREES

Sec. 1. It shall be the duty of the Director, after the courses of study and/or research have been formulated and plans of operation adopted, including the basis and conditions for the admission to the Institute of candidates and the conferring of degrees of Doctor of Philosophy, or other professional degrees of equal standing, and for the awarding of diplomas, to submit such basis or conditions and the practice to be followed to the State Board of Education and to obtain the approval thereof required by law. No degree shall be conferred until after the requisite approval of the State Board of Education shall have been obtained.

Sec. 2. Honorary degrees or the medal of the Institute may be awarded by the Trustees by a two-thirds vote of the entire Board upon the nomination of the Director and faculty. No medal or honorary degree shall be awarded at the same meeting at which a nomination is presented.

Sec. 3. Diplomas shall be signed by the Chairman and Director, and the seal of the Corporation attached thereto attested by the Secretary.

Article IX

ORDER OF BUSINESS

Sec. 1. At all meetings of the Trustees the order of business shall be as follows:

- (a) Reading of minutes of previous meeting
- (b) Reports of standing committees
- (c) Reports of special committees
- (d) New business

Sec. 2. So far as practicable the Director shall prepare and have sent to each member, with notice of the meeting, a schedule of the matters to be considered at the meeting. This provision shall not prevent the consideration of any matter not on the schedule if otherwise in order.

Article X

AMENDMENT

Sec. 1. These By-Laws may be altered or amended by a majority vote of all the members at the annual or any special meeting of the

members, and/or by a majority vote of the whole number of Trustees at any meeting of the Board, provided notice of such alteration or amendment is given with the notice of the meeting.

*To be revised &
reprinted -
sent to Trustees*

CERTIFICATE
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of the
INSTITUTE FOR ADVANCED
STUDY
1937

The Members of the Corporation, Institute for Advanced Study, are requested to take notice that under and pursuant to the provisions of the By-Laws, the annual meeting of the Members will be held on the 22nd day of April, 1935, at 12:45 o'clock, at 60 East 42nd Street, in the City of New York, for the conduct of such business as may come before said meeting. There will be presented to the meeting for adoption an amendment to Section 8, Article III of the By-Laws, by providing that a regular meeting of the Trustees shall be held on the fourth Monday in January in each year.

The purpose of changing the date of the regular meeting from the second Monday to the fourth Monday in January is to meet the convenience of the greater number of Trustees, as already signified by them.

Dated, Princeton, New Jersey, April 8, 1935

The Trustees of the Institute for Advanced Study are requested to take notice that under and pursuant to the provisions of the By-Laws a regular meeting of the Trustees will be held on the 25th day of January, 1937, at 12:45 o'clock, at 60 East 42nd Street, in the City of New York, for the conduct of such business as may come before said meeting. There will be presented to the meeting for adoption an amendment to Section 1, Article II of the By-Laws, providing that the annual meeting of the Members of the Corporation shall be held on the third Monday in April in each year.

The purpose of changing the date of the annual meeting from the fourth Monday to the third Monday in April is to meet the convenience of the greater number of Members, as already signified by them.

Dated at Princeton, New Jersey
January 11, 1937

sub. n. date

The Trustees of the Institute for Advanced Study are requested to take notice that under and pursuant to the provisions of the By-Laws a regular meeting of the Board of Trustees will be held on October 11, 1937, at 12:45 o'clock, at 60 East 42nd Street, New York City, for the conduct of such business as may come before said meeting. There will be presented to the meeting for adoption amendments to Articles IV, V, and VI of the By-Laws as follows, in order to provide for a reserve fund from current income and for the creation of a Budget Committee:

(Present Form)

Article IV

Sec. 4. The Chairman shall have authority to affix the seal of the Corporation thereto whenever required and direct its attestation by the Secretary, or other person designated by the Board or the Executive Committee for that purpose. The Chairman shall be a

Sec. 7. The Treasurer shall be, under the supervision of the Committee on Finance, custodian of the funds of the Corporation, and shall deposit the moneys thereof to the credit of the Corporation in banks or trust companies designated by the Finance Committee. He shall keep books

Article V Committees

Sec. 1. There shall be four standing committees:

- (a)
- (b)
- (c) A Committee on the Nomination ...
- (d) A Committee on Buildings

(Proposed changes are underlined in red)

Article IV

Sec. 4. The Chairman shall have authority to affix the seal of the Corporation thereto whenever required and direct its attestation by the Secretary, or other person designated by the Board or the Executive Committee for that purpose. In collaboration with the Director he shall consider recommendations for the budget of the next academic year. The Chairman shall be a

Sec. 7. The Treasurer shall be, under the supervision of the Committee on Finance, custodian of the funds of the Corporation, and shall deposit the moneys thereof to the credit of the Corporation in banks or trust companies designated by the Finance Committee. From the amount of income available during each academic year --- per cent shall be deducted to be held as reserve. Unexpended balances at the end of the fiscal year shall be returned to the treasury. He shall keep books

Article V Committees

Sec. 1. There shall be five standing committees:

- (a)
- (b)
- (c) A Budget Committee, of three members in addition to the Chairman and Director. No professor Trustee shall be a member.
- (d) A Committee on the Nomination ...
- (e) A Committee on Buildings

Sec. 4. The Committee on Nominations ...

Sec. 5. The Committee on Buildings

Article VI
Director

Sec. 1. He shall have authority, with the approval of the Board and/or of the Executive Committee, to make appointments to the faculty for indefinite terms or for limited periods. He shall submit, not later than the stated meeting of the Trustees in April, the budget of expenditures proposed for the next academic year. In case of a

Sec. 4. 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.

Sec. 5. The Committee on Nominations ..
Sec. 6. The Committee on Buildings

Article VI
Director

Sec. 1. He shall have authority, with the approval of the Board and/or of the Executive Committee, to make appointments to the faculty for indefinite terms or for limited periods. It shall be the duty of the Director to ascertain from the Treasurer the amount of income which will be available during the next academic year and to receive from each School 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 and then submitted to the Budget Committee with power to amend. In case of a

Dated Princeton, New Jersey, September 27, 1937

ARTICLE III, Section 1,
amended Regular Meeting 1/11/32 ✓

RESOLVED, That the amendment be amended to read, "to serve for a period of three years".

The amendment ~~to~~ of the By-Laws was thereupon adopted as follows:

The business of the Corporation shall be conducted by a Board of Trustees, fifteen in number. In addition, members of the faculty not exceeding three in number, shall sit with the Board in an advisory capacity to serve for a period of three years.

ARTICLE II, Section 7,
amended Annual Meeting 10/13/31: ✓

"A regular meeting of the Board shall be held immediately after the adjournment of the annual meeting of the Members, and other regular meetings of the Trustees shall be held on the second Monday in January and the second Monday in October, in each year."

Article III

Sec. 8. A regular meeting of the Board shall be held immediately after the adjournment of the annual meeting of the Members, and other regular meetings of the Trustees shall be held on the fourth Monday in January and the second Monday in October, in each year.

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

*Annual
4/27/35
✓*

Article III

✓ Sec. 1. The two Founders of the Institute shall be Honorary Members of the Board of Trustees for the terms of their respective lives. No other person or persons shall be elected Honorary Trustees. The Honorary Trustees shall meet with the Board of Trustees and with each and every Committee of the Institute and participate in the deliberations of the Board and of the several Committees.

✓ Sec. 2. The business of the Corporation shall be conducted by a Board of Trustees, fifteen in number.

✓ Sec. 5. Members of the faculty, if Members of the Corporation, shall be eligible for election as Trustees.

✓ Sec. 9. Special meetings of the Board may be called by the Chairman at any time of his own motion, and must be called by him at the request of the Director or of any three Trustees.

*amended
4/24/33*

Special
Committee on
By-Laws

Mr. Rosenwald, Chairman of the Special Committee to Revise the By-Laws, reported on the deliberations of that body. He said that two important questions discussed were the Articles in the By-Laws concerning the procedure for electing new Trustees and concerning the appointment and duties of the Director. Mr. Rosenwald referred to Article III, Section 1 of the By-Laws (as amended to and including May 20, 1949) which reads as follows:

III-1 ✓
annual 5/4/51
The two Founders of the Institute shall be Honorary Members of the Board of Trustees for the terms of their respective lives. No other person or persons shall be elected Honorary Trustees. The Honorary Trustees shall meet with the Board of Trustees and with each and every Committee of the Institute and participate in the deliberations of the Board and of the several Committees.

On behalf of his Committee, Mr. Rosenwald offered the following as a substitute and indicated the reasons for the proposed change:

The two Founders of the Institute shall be Honorary Members of the Board of Trustees for the terms of their respective lives. Honorary Trustees may be elected at the annual meeting of the Corporation. They may meet with the Board, and participate in its deliberations, but shall not vote. They may be appointed to serve on committees of the Board, but shall not vote.

INSTITUTE FOR ADVANCED STUDY

EXCERPT FROM BY-LAWS OF 1937

ARTICLE IV, OFFICERS

Sec. 1. The officers of the Corporation shall consist of a President, two Vice-Presidents, a Chairman, two Vice-Chairman, a Secretary, and a Treasurer, provided, however, that the person elected to the office of President shall also be the Chairman of the Board and the two persons elected as Vice-Presidents shall also be the Vice-Chairmen of the Board.