

Finance Committee: Resolutions.
1932-1939

May 22, 1939

Mr. Maass presented the following resolution which was
adopted by the Board:

WHEREAS, in and by Article V, Section 3, of the By-Laws of The Institute for Advanced Study, provision is made that the Finance Committee with the Treasurer shall have the custody, supervision and care of all property of the Corporation;

WHEREAS, said By-Law provision provides that such Committee shall have the charge of the investment, sale and reinvestment of the moneys of the Corporation;

NOW, THEREFORE, BE IT

RESOLVED, That any and all stocks, bonds or other securities owned by this Corporation may be sold pursuant to resolution adopted by the Finance Committee, and that transfer and assignment of any such stocks, bonds or other securities shall be, in the name of The Institute, signed by the Treasurer or the Assistant Treasurer, and countersigned by any officer of the Corporation other than the Treasurer, Assistant Treasurer, or Assistant Secretary, or by any member of the Finance Committee other than the Treasurer.

April 5, 1939

I, THE UNDERSIGNED, ESTHER S. BAILEY, Secretary of THE INSTITUTE FOR ADVANCED STUDY-LOUIS BAMBERGER AND MRS. FELIX FULD FOUNDATION, DO HEREBY CERTIFY that at a meeting of the Executive Committee of the said INSTITUTE FOR ADVANCED STUDY, held on the 29th day of March, 1938, the following resolution was unanimously adopted:

"RESOLVED, that at any time or from time to time as the Finance Committee of the Institute may determine and resolve to sell any bonds or stock owned by and standing in the name of the Institute, the transfer and assignment thereof be made by the signing of such transfer and assignment in the name of the Institute, by the Treasurer and countersigned by any member of the Finance Committee or if not signed by the Treasurer then by the joint signature of any two members of the Finance Committee."

I DO HEREBY FURTHER CERTIFY that the Treasurer of the said Institute for Advanced Study is:

SAMUEL D. LEIDESDORF _____

and that the members of the Finance Committee of the said Institute for Advanced Study are the following, to wit:

JOHN R. HARDIN _____

LOUIS BAMBERGER _____

SAMUEL D. LEIDESDORF _____

HERBERT H. MAASS _____

WINFIELD W. RIEFLER _____

and that the signatures set opposite the names of the said Samuel D. Leidesdorf and the respective members of the Finance Committee are

the true and correct signatures of the said Treasurer and the said members of the Finance Committee.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the official seal of THE INSTITUTE FOR ADVANCED STUDY, this *fifth* day of *April* ~~March~~, 1938.

ESTHER S. BAILEY

Secretary

(Seal)

WHEREAS, the Institute for Advanced Study - Louis Bamberger and Mrs. Felix Fuld Foundation is the owner of certain bonds, stock and other investments;

WHEREAS, from time to time the sale of all or some of such bonds and stock may be or become necessary or advisable;

WHEREAS, the Finance Committee of the Institute for Advanced Study determines the policy of the Institute with regard to the sale of bonds, stock and other investments held by the Institute and the reinvestment of the funds acquired through such sales, as well as the investment of any other funds coming to the Institute

WHEREAS, it is desirable that such bonds, if registered, and certificates of stock standing in the name of the Institute be transferred in case of sale by resolution duly adopted by the Finance Committee and that assignment and transfer of such registered bonds and certificates of stock be facilitated through signature of the transfer and assignment thereof in the name of the Institute by the Treasurer jointly with any member of the Finance Committee or in the absence of the Treasurer by any two members of the Finance Committee;

NOW, THEREFORE, BE IT

RESOLVED, that at any time or from time to time as the Finance Committee of the Institute may determine and resolve to sell any bonds or stock owned by and standing in the name of the Institute, the transfer and assignment thereof be made by the signing of such transfer and assignment in the name of the Institute, by the Treasurer and countersigned by any member of the Finance Committee or if not signed by the Treasurer then by the joint signature of any two members of the Finance Committee.

I, ESTHER S. BAILEY, Secretary of the Institute for Advanced Study - Louis Bamberger and Mrs. Felix Fuld Foundation, hereby certify that the foregoing resolution is a true copy of a resolution adopted by the Executive Committee of the Institute for Advanced Study at a meeting on March 29, 1938, and that the aforesaid action of the Executive Committee was ratified at a meeting of the Trustees of the Institute for Advanced Study - Louis Bamberger and Mrs. Felix Fuld Foundation, on April 18, 1938.

I further certify that the members of the Finance Committee of the Institute for Advanced Study are Mr. John R. Hardin, Chairman, Mr. Louis Bamberger, Mr. Samuel D. Leidesdorf, Mr. Herbert H. Maass, and Mr. Winfield W. Riefler, that the Treasurer of the Institute for Advanced Study is Mr. Samuel D. Leidesdorf, and that the Finance Committee was appointed and the Treasurer was elected at a meeting of the Trustees of said Institute on April 18, 1938, to serve until the meeting of the Trustees to be held on April 17, 1939.

Dated at Princeton, New Jersey
May 3, 1938

ESTHER S. BAILEY

Secretary

EXTRACT FROM BY-LAWS OF
INSTITUTE FOR ADVANCED STUDY
LOUIS BAMBERGER AND MRS. FELIX FULD FOUNDATION

ARTICLE V, 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. *****

I, ESTHER S. BAILLY, Secretary of the Institute for Advanced Study, Louis Bamberger and Mrs. Felix Fuld Foundation, hereby certify that the foregoing paragraph is a true copy of an extract from Article V, Sec. 3, of the by-laws of said corporation now in full force and effect.

I further certify that the members of the Finance Committee of the Institute for Advanced Study are Mr. John R. Hardin, Chairman, Mr. Louis Bamberger, Mr. Samuel D. Leidesdorf, Mr. Herbert H. Maass, and Mr. Winfield W. Riefler; that the Treasurer of the Institute for Advanced Study is Mr. Samuel D. Leidesdorf; and that on September 17, 1936, the said Finance Committee authorized the sale of four shares of Allied Mills common stock.

Secretary

Dated at Princeton, New Jersey
September 21, 1936

EXTRACT FROM BY-LAWS OF
INSTITUTE FOR ADVANCED STUDY
LOUIS BAMBERGER AND MRS. FELIX FULD FOUNDATION

ARTICLE V, 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 securities of the Corporation and to agree upon the compensation to be paid therefor.

I, ESTHER S. BAILLY, Secretary of the Institute for Advanced Study, Louis Bamberger and Mrs. Felix Fuld Foundation, hereby certify that the foregoing paragraph is a true copy of Article V, Sec. 3, of the by-laws of said corporation now in full force and effect.

I further certify that the members of the Finance Committee of the Institute for Advanced Study are Mr. John R. Hardin, Chairman, Mr. Louis Bamberger, Mr. Samuel D. Leidesdorf, Mr. Herbert H. Maass, and Mr. Winfield W. Riefler, that the Treasurer of the Institute for Advanced Study is Mr. Samuel D. Leidesdorf, and that the Finance Committee was appointed and the Treasurer was elected at a meeting of the Trustees of said Institute on April 13, 1936, to serve until the meeting of the Trustees to be held on April 19, 1937.

Dated at Princeton, New Jersey
February 5, 1937

Esther S. Bailly
Secretary

EXTRACT FROM BY-LAWS OF
INSTITUTE FOR ADVANCED STUDY
LOUIS BAMBERGER AND MRS. FELIX FULD FOUNDATION

ARTICLE V, 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. *****

I, ESTHER S. BAILY, Secretary of the Institute for Advanced Study, Louis Bamberger and Mrs. Felix Fuld Foundation, hereby certify that the foregoing paragraph is a true copy of an extract from Article V, Sec. 3, of the by-laws of said corporation now in full force and effect.

I further certify that the members of the Finance Committee of the Institute for Advanced Study are Mr. John R. Hardin, Chairman, Mr. Louis Bamberger, Mr. Samuel D. Leidesdorf, Mr. Herbert H. Maass, and Mr. Winfield W. Riefler; that the Treasurer of the Institute for Advanced Study is Mr. Samuel D. Leidesdorf; and that on September 17, 1936, the said Finance Committee authorized the sale of four shares of Allied Mills common stock.

Secretary

Dated at Princeton, New Jersey
September 21, 1936

EXTRACT FROM BY-LAWS OF
INSTITUTE FOR ADVANCED STUDY
LOUIS BAMBERGER AND MRS. FELIX FULD FOUNDATION

ARTICLE V, 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 securities of the Corporation and to agree upon the compensation to be paid therefor.

I, ESTHER S. BAILEY, Secretary of the Institute for Advanced Study, Louis Bamberger and Mrs. Felix Fuld Foundation, hereby certify that the foregoing paragraph is a true copy of Article V, Sec. 3, of the by-laws of said corporation now in full force and effect.

I further certify that the members of the Finance Committee of the Institute for Advanced Study are Mr. John R. Hardin, Chairman, Mr. Louis Bamberger, Mr. Samuel D. Leidesdorf, Mr. Herbert H. Maass, and Mr. Winfield W. Riefler; that the Treasurer of the Institute for Advanced Study is Mr. Samuel D. Leidesdorf; and that the Finance Committee was appointed and the Treasurer was elected at a meeting of the Trustees of said Institute on April 13, 1936, to serve until the meeting of the Trustees to be held in April, 1937.

Dated at Princeton, New Jersey
July 2, 1936

Secretary

EXTRACT FROM BY-LAWS OF
INSTITUTE FOR ADVANCED STUDY
LOUIS BAMBERGER AND MRS. FELIX FULD FOUNDATION

ARTICLE V, 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 securities of the Corporation and to agree upon the compensation to be paid therefor.

I, ESTHER S. BAILEY, Secretary of the Institute for Advanced Study, Louis Bamberger and Mrs. Felix Fuld Foundation, hereby certify that the foregoing paragraph is a true copy of Article V, Sec. 3, of the by-laws of said corporation now in full force and effect.

I further certify that the members of the Finance Committee of the Institute for Advanced Study are Mr. John R. Hardin, Chairman, Mr. Louis Bamberger, Mr. Samuel D. Leidesdorf, Mr. Herbert H. Maass, and Mr. Winfield W. Riefler, that the Treasurer of the Institute for Advanced Study is Mr. Samuel D. Leidesdorf, and that the Finance Committee was appointed and the Treasurer was elected at a meeting of the Trustees of said Institute on April 13, 1936, to serve until the meeting of the Trustees to be held in April, 1937.

Dated at Princeton, New Jersey
April 28, 1936

Esther S. Bailey
Secretary

Passed October 10, 1932, by the Finance Committee of
The Institute for Advanced Study

RESOLVED that all checks on the bank accounts of the Corporation shall be signed by the Treasurer or Assistant-Treasurer and countersigned by any member of the Finance Committee;

FURTHER RESOLVED that, in connection with the custodian accounts wherein the securities of this Corporation, or the proceeds of the sale of any such securities, or the income accruing in such custodian accounts, are deposited, the same may be withdrawn by orders duly signed by the Treasurer or Assistant-Treasurer and countersigned by any member of the Finance Committee or signed by any member of the Finance Committee and countersigned by any other member of the Finance Committee;

FURTHER RESOLVED that the Treasurer be and he hereby is authorized, empowered and directed to sell all or any part of the stock of R. H. Macy & Co., Inc., owned by and standing in the name of the Institute for Advanced Study at any time or from time to time and in such number of shares and at such price as he may, in his uncontrolled judgment and discretion, deem proper;

FURTHER RESOLVED that against such sales, delivery be made of certificates of stock standing of record in the name of this Institute and assigned and endorsed for delivery by the Treasurer or Assistant-Treasurer and countersigned by any member of the Finance Committee.

Passed October 10, 1932, by the Finance Committee of
The Institute for Advanced Study

RESOLVED that all checks on the bank accounts of the Corporation shall be signed by the Treasurer or Assistant-Treasurer and countersigned by any member of the Finance Committee;

FURTHER RESOLVED that, in connection with the custodian accounts wherein the securities of this Corporation, or the proceeds of the sale of any such securities, or the income accruing in such custodian accounts, are deposited, the same may be withdrawn by orders duly signed by the Treasurer or Assistant-Treasurer and countersigned by any member of the Finance Committee or signed by any member of the Finance Committee and countersigned by any other member of the Finance Committee;

FURTHER RESOLVED that the Treasurer be and he hereby is authorized, empowered and directed to sell all or any part of the stock of R. H. Macy & Co., Inc., owned by and standing in the name of the Institute for Advanced Study at any time or from time to time and in such number of shares and at such price as he may, in his uncontrolled judgment and discretion, deem proper;

FURTHER RESOLVED that against such sales, delivery be made of certificates of stock standing of record in the name of this Institute and assigned and endorsed for delivery by the Treasurer or Assistant-Treasurer and countersigned by any member of the Finance Committee.

Passed by Finance Committee Oct. 10, 1932

M. Mason

THE INSTITUTE FOR ADVANCED STUDY

At a meeting of the Finance Committee adopt the following resolutions:

RESOLVED that all checks on the bank accounts of the Corporation shall be signed by the Treasurer or Assistant-Treasurer and countersigned by any member of the Finance Committee;

FURTHER RESOLVED that, in connection with the custodian accounts wherein the securities of this corporation, or the proceeds of the sale of any such securities, or the income accruing in such custodian accounts, are deposited, the same may be withdrawn by orders duly signed by the Treasurer or Assistant-Treasurer and countersigned by any member of the Finance Committee, or signed by any member of the Finance Committee and countersigned by any other member of the Finance Committee;

FURTHER RESOLVED that the Treasurer be and he hereby is authorized, empowered and directed to sell all or any part of the stock of R. H. Macy & co., Inc. owned by and standing in the name of the Institute for Advanced Study at any time or from time to time and in such number of shares and at such price as he may, in his uncontrolled judgment and discretion, deem proper;

FURTHER RESOLVED that against such sales, delivery be made of certificates of stock standing of record in the name of this Institute and assigned and endorsed for delivery by the Treasurer or Assistant-Treasurer and countersigned by any member of the Finance Committee.