

MINUTES OF A MEETING OF THE EXECUTIVE COMMITTEE OF  
THE INSTITUTE FOR ADVANCED STUDY

January 28, 1933

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A meeting of the Executive Committee of the Institute for Advanced Study was held at the Murray Hill Hotel, New York, on Saturday, January 28, 1933, at one o'clock in the afternoon.

Present: Mr. Louis Bamberger  
Mrs. Fuld  
Mr. Flexner  
Mr. Leidesdorf  
Mr. Maass, by invitation

Absent and excused: Messrs. Aydelotte, Hardin, and Lehman

Mr. Bamberger presided, and Mr. Maass acted as Secretary.

The Director reported that Professor Hermann Weyl had in recent communications indicated that on account of his health his physicians had advised him not to move to a new environment. Thereupon the Director stated that he had informed Professor Weyl of the willingness of the Trustees, in view of his physical condition, to cancel the arrangements into which Professor Weyl and the Institute had entered.

After discussion and on motion duly made, seconded, and unanimously carried, it was

RESOLVED, That the arrangements heretofore made with Professor Hermann Weyl for appointment to the staff of the Institute for Advanced Study be, in all respects, cancelled, terminated, and annulled;

FURTHER RESOLVED, That it be recommended to the Board of Trustees at its next meeting that any and all resolutions relating to the proposed engagement of Professor Hermann Weyl, heretofore adopted by the Trustees, be cancelled and rescinded.

The Director thereupon stated that, in lieu of the appointment of Professor Weyl, he recommended the appointment of Professor John von Neumann, at a salary of \$10,000 per annum, on the same terms as had been arranged with Professor Alexander.

After discussion and on motion duly made, seconded, and unanimously carried, it was

RESOLVED, That Professor John von Neumann be appointed as a Professor in the School of Mathematics upon the following terms: that his appointment as Professor in the School of Mathematics date from April 1, 1933; that his salary be fixed at Ten thousand Dollars (\$10,000.00) per annum, of which he will contribute five per cent. (5%) to the Teachers Insurance and Annuity Association of America, the Institute contributing an equal sum monthly; and that unless his term of appointment be prolonged by mutual consent, he retire at sixty-five (65) years of age.

The Director recommended the appointment of Dr. Charles C. Torrance as assistant to Professor von Neumann for one year, commencing April 1, 1933, at a salary of \$1,500.00.

Thereupon, on motion duly made, seconded, and unanimously carried, it was

RESOLVED, That the Director be and hereby is authorized to engage the services of Dr. Charles C. Torrance as assistant to Professor John von Neumann, at a salary of Fifteen hundred Dollars (\$1,500.00) per annum, for the term of one year, commencing April 1, 1933.

The Director thereupon stated that he was about to begin an exploration of the field of economics with a view to determining, over a period of time, what would be the best manner in which to establish such a School, the scope thereof, and the best available men whose services might be secured to staff the same; that a period of a year or more would pass before he reached any conclusions, during which interval he would seek the advice of competent persons, to one or more of whom it might be advisable to pay an honorarium.

After discussion and on motion duly made, seconded, and unanimously carried, it was

RESOLVED, That the sum of Two Hundred Fifty Dollars (\$250.00) be and hereby is placed at the disposal of the Director to be paid by the Treasurer as honorarium to such person as the Director may indicate in connection with his study of the field of economics.

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