

THE INSTITUTE FOR ADVANCED STUDY

Minutes

Meeting of the Nominating Committee

April 24, 1981

Princeton, New Jersey

Present: Mr Wolfensohn (Chairman), Mrs Delmas. Also,
Dr Woolf, Mr Hunt (Secretary), Mrs Grisham.

Absent: Mr Houghton.

Presiding Officer: Mr Wolfensohn opened the meeting at 4:30 pm.

Minutes: The minutes of the October 24, 1980, meeting
were approved.

Board Vacancies
and Review of
Candidates:

Dr Woolf pointed out that there are six
vacancies on the Board at present. He
indicated that in filling these vacancies,
the international character of the Institute
should be kept in mind, as should the possible
new intellectual direction of the Institute--
the life sciences in both their theoretical
and practical dimensions, and music.

Minutes

2

Meeting of the Nominating Committee
April 24, 1981

There was general agreement on the need for more intellectual substance at Board meetings in order to maintain the interest of current members and to attract new members of appropriate distinction. It was further agreed that committee meetings should be convened at a time and place separate from regular Board meetings in order to leave more time for substantive discussions and presentations.

With regard to the selection of new Board members, it was agreed that Mr Wolfensohn would send a letter to all Board members, asking for suggestions to supplement the current list. The Nominating Committee will then meet on June 9, 1981, to consider all candidates and to designate those who will be considered at the forthcoming October meeting of the Board.

The Committee then agreed to present to the Corporation for election to the class of 1985 those members of the class of 1981 whose term had expired. Those members are Messrs. Byrom, Houghton, Segal and Taplin.

The Committee also agreed to scrutinize Trustee attendance records in the future and to consider differing lengths of term for Trustees.

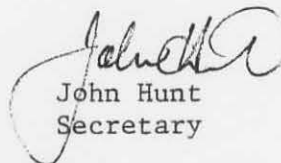
With regard to election of officers of the Corporation, Mr Petersen having previously announced that he would not be a candidate for reelection as Chairman of the Board, it was agreed that the nomination of Mr Dilworth would be presented to the Board, and that the office of President and Vice-Chairman would be left open, pending further discussion with Mr Dilworth.

Minutes

3

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April 24, 1981

There being no further business, the meeting
was adjourned at 5:00 pm.


John Hunt
Secretary

THE INSTITUTE FOR ADVANCED STUDY

April 7, 1981

Mr James D. Wolfensohn
Executive Partner
Salomon Brothers
One New York Plaza
New York, New York 10004

Dear Jim:

Under separate cover you will have received a series of documents relating to current candidates for the Institute's Board of Trustees. These candidates do not represent in any way an official list, but are rather those who have been discussed from time to time. A useful task for the Nominating Committee to perform would be that of going through these candidates at the forthcoming meeting in order to eliminate those who are not to be seriously considered and to add others whose names do not presently appear.

As suggested in the memorandum, it would be useful to identify a small number of candidates to be approached for Board membership between the April and October meetings, for election in October. A particular case could be made for focusing on new trustees from abroad, since this would be a helpful first step in internationalizing both the Board and the Institute's financial support.

Our bylaws state that the Committee on Nominations shall present to the annual meeting of the Corporation nominations for those Trustees to be elected. The Class of 1981 comes up for reelection at our forthcoming meeting of the Corporation and consists of the following members: Fletcher Byrom, James Houghton, Martin Segal and Frank Taplin. Marty is currently on leave from the Board until July 1, 1981, but intends to return to active service if reelected. Jamie Houghton and Frank Taplin are long-term, faithful and very active members of the Board. Fletcher Byrom's attendance at Board meetings has been irregular; he has participated in three of the ten meetings held during his tenure as a Trustee. He is a member of the Friends of the Institute and will attend the forthcoming meeting of the Board.

The bylaws also state that the Committee on Nominations shall present to the annual meeting of the Trustees nominations of corporate

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Mr James D. Wolfensohn
Salomon Brothers
New York, New York

2

April 7, 1981

officers to be elected for the coming year. Normally this involves the renewal of current officers, but this year there will be a change. At last April's meeting of the Nominating Committee, and again in October, it was confirmed that Howard Petersen would be retiring as Chairman of the Board although his term as an active Trustee will continue until 1984. It was also agreed that he should be replaced by Dick Dilworth, who would move from his present position of President and Vice Chairman to that of Chairman. With Dick thus replacing Howard, a vacancy occurs in the position of President and Vice Chairman. All other corporate offices will presumably be filled again by the present incumbents.

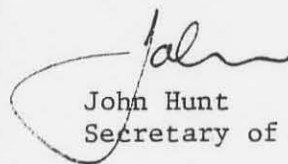
In these circumstances, you might wish to have a preliminary discussion with Dick and Harry concerning (a) possible new Trustees to be presented for Board approval now and possible election in October; (b) Trustees of the Class of 1981 to be reelected; and, (c) corporate officers to be presented to the Trustees for election, and in particular an appropriate candidate to replace Dick as President and Vice Chairman of the Corporation.

Forgive me for writing at such length on these matters, but it seemed that some background might be useful to you in light of the anticipated changes.

Please let me know if there is additional help which I can provide.

With warm regards, I am

Sincerely,

A handwritten signature in dark ink, appearing to read "John Hunt", with a large, sweeping flourish that loops around the name.

John Hunt
Secretary of the Corporation

THE INSTITUTE FOR ADVANCED STUDY

HARRY WOOLF
Director

25 March 1981

Memorandum

To: Members of the Nominating Committee
From: Harry Woolf
Subject: New Board Members

Following the October 1980 action of the Board of Trustees, we are now entitled to 25 Board members plus the Director. This means we now have six slots to fill, and some action should be taken in April.

Pursuant to earlier conversations on this subject, I think we should now work toward agreement on a group of nominees to be considered by the Nominating Committee for presentation to the Board at the April meeting.

For the foreign slots, you may wish to consider the following:

Germany: Toni Schmücker (suggested by John Opel)
Japan: Akio Morita (suggested by James Houghton)
Canada: Maurice Strong

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Memorandum to the Members of the Nominating Committee
New Board Members

2

25 March 1981

For the American slots, you may wish to consider:

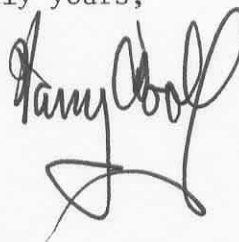
James E. Burke
Gordon Gund
C. Peter McColough
John F. McDonnell
John C. Whitehead

To this group might be added:

Thornton Bradshaw
A member of the Rosenwald family
Robert A. Beck, chairman and chief executive officer
of Prudential
Howard Stein, chairman and chief executive officer
of the Dreyfus Fund
John T. Dorrance, heir to the Campbell Soup fortune
and chairman of the company
William Hambrecht, managing partner of Hambrecht
and Quist investment banking firm, with special
interest in the high technology field
Clinton Murchison, a Texas businessman who received
his master's degree in mathematics from MIT
Max Palevsky
John Simons, former chairman of the mathematics
department at Stony Brook (suggested by C. N. Yang)
Arthur Taylor, former president of CBS, now developer
of Rockefeller Center TV

Résumés of the individuals named above are attached.

Cordially yours,



THE INSTITUTE FOR ADVANCED STUDY

Meeting of the Nominating Committee

Friday, 24 April 1981

CHAIRMAN'S AGENDA

1. Minutes of the October 24, 1980, meeting
2. Board vacancies and review of candidates

(Select possible new Trustees whose names would be presented for possible election at the October 1981 Board meeting.

(Designate Trustees from the Class of 1981 to be presented to the meeting of the Corporation for election to the Class of 1985.)
3. Nomination of officers of the Corporation

(Designate Corporate officers to be presented to the meeting of the Board of Trustees for election and/or reelection, in particular, the Chairman of the Board and the President/Vice Chairman.)
4. Recommendations for action by the Corporation
5. Other business

THE INSTITUTE FOR ADVANCED STUDY

Meeting of the Nominating Committee

Friday, April 24, 1981

3:30 pm

West Building - Second Floor Seminar Room

AGENDA

1. Minutes of the October 24, 1980, meeting
2. Board vacancies and review of candidates
3. Nomination of officers of the Corporation
4. Recommendations for action by the Corporation
5. Other business